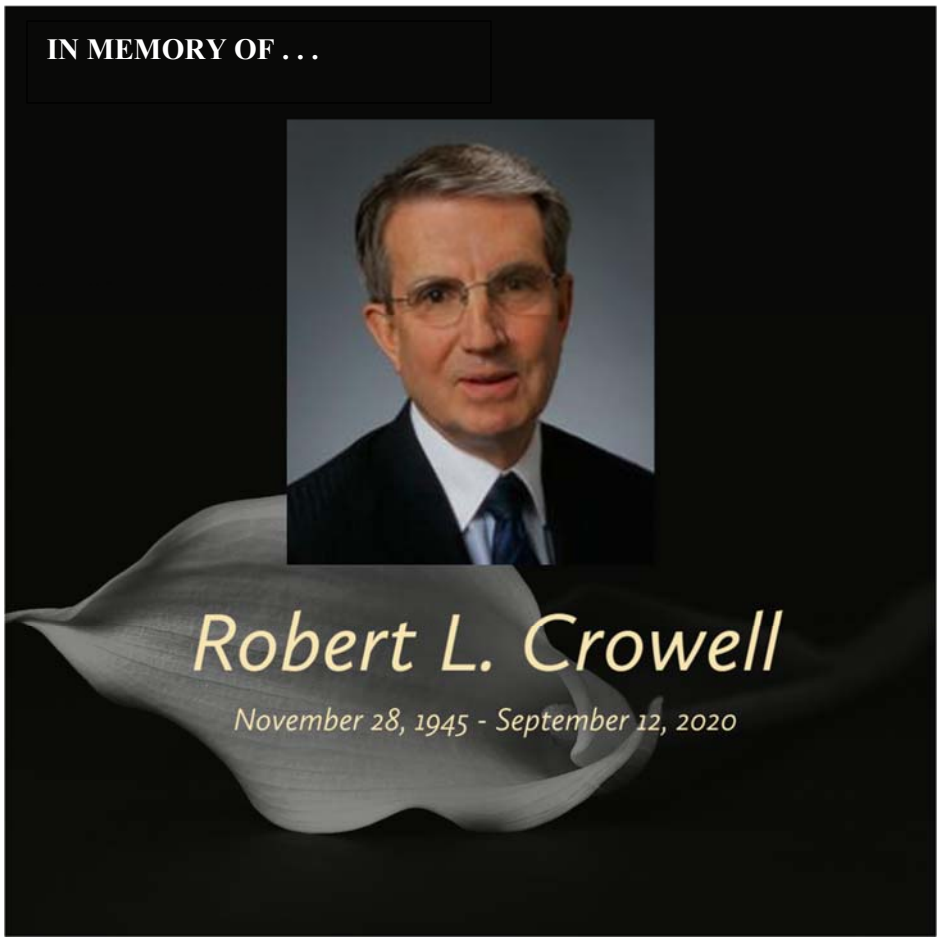
CARSON CITY, NEVADA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED, JUNE 30, 2020

CARSON CITY, NEVADA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2020



Prepared by: Finance Department
Sheri Russell, Chief Financial Officer

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INTRODUCTORY SECTION

CARSON CITY, NEVADA

CONSOLIDATED MUNICIPALITY AND STATE CAPITAL

December 9, 2020

Honorable Mayor,
Members of the Board of Supervisors
and the Citizens of Carson City:

The comprehensive annual financial report of Carson City (the "City") for the fiscal year ended June 30, 2020, is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require that Carson City issue annually a report on its financial position and activity, and that this report be audited by an independent firm of certified public accountants.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

BDO USA, LLP (BDO), have issued an unmodified opinion on Carson City's financial statements for the year ended June 30, 2020. The independent auditor's report is located at the front of the financial section of this report.

Carson City is required to undergo an annual single audit in conformity with the provisions of Government Auditing Standards and the U.S. Office of Management and Budget (OMB) Compliance Supplement. Information related to this single audit, including the schedule of expenditures of federal awards, the independent auditor's reports on internal controls and compliance, the schedule of findings and questioned costs and the summary schedule of prior audit findings will be issued in a separate report.

Accounting principles generally accepted in the United States of America (GAAP) require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Carson City's MD&A can be found immediately following the report of the independent auditors.

The financial reporting entity, Carson City, includes all the funds of the primary government (i.e., the Consolidated Municipality of Carson City as legally defined), as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable. Blended component units, although legally separate entities, are, in substance, part of the primary government's operations and are included as part of the primary government. Accordingly, the Redevelopment Authority is reported as special revenue, debt service and capital project funds of the primary government. Discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position and results of operations from those of the primary government. The Carson City Culture and Tourism Authority and Airport Authority are reported as discretely presented component units.

THE CITY AND ITS GOVERNING BODY

Carson City is the capital city of the State of Nevada. Carson City was founded as a trading post in 1858 and incorporated February 25, 1875. Carson City is a combined City and County governmental entity formed by the consolidation of the City of Carson City and Ormsby County on July 19, 1969.

Carson City has a land area of 147 square miles and an estimated population of 56,057 as of June 30, 2020. The City is empowered to levy a property tax on both real and personal property located within its boundaries. Real and personal taxable property located within the City has an estimated market value of $4,761,565,405 and an assessed value of $1,666,547,892.

The City operates under what is commonly known as a "council-manager" form of government which was established by charter and adopted by the State Legislature. Under this form of government, Carson City is governed by a mayor and four supervisors who are elected at large, on a non-partisan basis, for overlapping four-year terms. The Board of Supervisors is a policy-making board, appointing a city manager to oversee daily operations.

Carson City provides a full range of services including police and fire protection; sewer and water services; the construction and maintenance of highways, streets and infrastructure; health and welfare; and culture and recreational activities.

The City maintains several budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City's governing body in accordance with Nevada Revised Statutes Chapter 354, the Local Government Budget and Finance Act. Activities of the general fund, special revenue funds, capital projects funds, debt service funds, enterprise funds and internal service funds are included in the annual appropriated budget. The level of budgetary control (that is, the level of which expenditures cannot legally exceed the appropriated amount) is established by function within an individual fund for governmental funds and the sum of operating and non-operating expenses in the proprietary funds.

LOCAL ECONOMY

Carson City is located in the Northwestern part of the State. Nevada's rate of growth in population had been one of the highest in the nation, ranking 2nd according to 2019 Census Bureau, and with the recent economic growth in our area, this number is expected to continue to increase for the next few years. Carson City’s population increased 1.1% when comparing July 1, 2019 to July 1, 2020. During the past year, Carson City experienced growth in the real estate market, not unlike the region, the state, and the nation. According to the Assessor’s office, the average sales price of a home this year is $357,631, slightly down from $360,857 (0.9% decrease) in the prior year.

Property tax revenue increased from the prior year (5.6%) due to new construction and an increase in assessed valuation for FY 19-20. Taxable sales have been consistently increasing since 2011 and again in 2020 we saw an increase of $2.9 million (9.3%) in the consolidated tax revenues. Our regions unemployment rate is at 8.8% as of June 30, 2020, which has increased from 4.3% since the prior year; which is due to the coronavirus pandemic. The City has not yet experienced significant financial effects of the non-essential business shut down related to the coronavirus pandemic, which occurred on March 12, 2020, as large amounts of CARES Act federal financial assistance, taxpayer stimulus and unemployment benefits have kept the City’s Consolidated Taxes higher than expected. At the end of the current fiscal year, total fund balance of the general fund exceeded the final budget by $11.3 million. Of this amount, $1.2 million has been included as a budgetary resource in the subsequent year’s budget to pay for much needed capital equipment and deferred maintenance.

The assessed valuation of Carson City increased 6.3% in FY 19-20 and in FY 20-21 the assessed valuation increased by 8.9%. Due to a cap on the growth in property tax for existing property and improvements approved by the 2005 Nevada State Legislature, the real growth in tax revenues is limited. The growth in the tax bill for residential property is limited to 3% annual growth and commercial property can grow by a maximum of 8% per year. Only new construction is outside of this cap for the first year it is on the tax rolls. The difference between the actual tax calculation (assessed valuation (x) tax rate) and the capped tax calculation is termed the "abatement". In the general fund, this abatement amount will be approximately $6.20 million in FY 20-21. Due to the property tax caps, property tax revenues are only expected to increase by 4.0% in FY 20-21.

Despite the economic difficulties resulting from the pandemic during most of 2020, there are signs that steady construction activity will continue into 2021. Construction in Carson City has been steadily increasing in both residential and commercial development. Construction started this year or is planned to start next year on site improvements for several new subdivisions in which construction of new houses is expected to begin in 2021, including Lompa Ranch Phase 1, Lompa Ranch apartments, three new phases of Silver Oak, phase 2 of Arbor Villas townhomes, a single-family subdivision on Little Lane, Clearview Ridge, and Andersen Ranch. The home-building industry has indicated to City staff that they continue to sell homes as fast as they can build them and that they expect this to continue in 2021. While commercial development is still average to above average, the City is concerned with what the long-term effect of working at home will have on commercial real estate. Business license collections are down 7.3% from the prior year, as some businesses were unable to weather the non-essential business shut down.

LONG-TERM FINANCIAL PLANNING AND MAJOR INITIATIVES

Unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) in the General Fund at year end was 23.2% of total General Fund expenditures. This amount is significantly above the policy goal set by the Board of Supervisors for budgetary and planning purposes (i.e., one month of general fund expenditures, approximately 8.3%).

Fees charged at the Carson City Landfill were set based upon regional market rates rather than actual costs. The resultant change in rates has produced revenues in excess of expenditures at the Landfill. These excess revenues will be used to help offset overall General Fund ongoing expenditures as well as provide much needed equipment at the Landfill.

The City has entered back into a period of economic growth and development. New residential and commercial development has been extremely strong with new building permits valued at $183.1 million for fiscal year 2020 compared to just $42.2 million in 2011.

Pursuant to Nevada Revised Statutes, the City maintains a five-year Capital Improvement Program (CIP) which serves as its planning document to ensure that its facilities, equipment, and infrastructure are well maintained and operating in peak condition. Under the guidance of a CIP Committee, this process gives the City the ability to plan for its capital needs and allocate short-term and long-term resources appropriately. As part of this process, the City identifies and quantifies the operational costs associated with its capital projects and budgets resources accordingly. As the City was preparing the FY 21 budget, the Governor declared a state of emergency in response to the global pandemic caused by the coronavirus (COVID-19) infectious disease outbreak and issued various directives, one of which was a shutdown of non-essential businesses. The City also declared an emergency and, to be fiscally responsible during an unprecedented event, only capital provided by restricted funding sources or previous agreements were approved. The FY 20-21 Capital

Improvement Program includes $8.6 million in capital projects and equipment replacement for Governmental Activities and $12.9 million for Business-Type Activities for a total of $21.5 million. Included in this $21.5 million is $2.8 million for the rehabilitation of the Water System and $8.5 million for sewer line replacement and rehabilitation of the Sewer System, $1.5 million for stormwater drainage enhancement of the Stormwater System, $1.8 million for various improvements to the streets, $1.9 million for Landfill equipment, site improvements and post-closure costs, $0.8 million in facility improvements such as roof rehabilitation and generators, over $0.5 million has been budgeted for Park improvements, and $0.3 million for a telephone system upgrade citywide.

A 1/8 cent increase in sales tax was approved and implemented in October 2014 which is used to pay down capital project bonds. These bonds have been used pursuant to NRS 377B, for projects including, but not limited to, the animal services facility and street and pedestrian improvements in the downtown area which were both completed in FY17, as well as the Downtown Curry Streetscape Project which was completed November 2018. The South Carson Street Corridor Project has been completed, except landscaping which will be completed in the spring. The remaining corridor infrastructure sales tax projects are anticipated to be designed and constructed in future years with the proceeds from the issuance of additional bonds.

Carson City initiated its Asset Management Program in early 2016 in order to make the best possible decisions regarding the building, operating, maintaining, renewing, replacing and disposing of public buildings and infrastructure assets. The goal of Carson City's Asset Management Program is to improve financial performance and reliability, reduce risk, and enhance sustainability for the citizens and residents of Carson City. It is the intent to determine the appropriate amount of funding to accomplish this, and then dedicate this funding each year.

Improvements to the Water Resource Recovery Facility are continuing to the City's outdated facility. There have been multiple phases that have been completed to re-build and re-habilitate our wastewater treatment processes with the City investing approximately $40 million into this asset. There is one minor final phase that will be constructed in FY 2021/2022 and this is for Electrical Retrofit and Improvements for approximately $1.1 million. The City Wastewater utility is now focusing on the collection portion of the asset and is planning to re-invest approximately $2.5 million a year for the next several years to replace and rehabilitate old sewer collection main lines throughout the City, focusing on the oldest and/or worst condition first.

Carson City is undertaking a major re-habilitation of the Quill Ranch Treatment Plant which supplies approximately 4 million gallons per day of treated, potable water to Carson City. Covering the raw water ponds, adding additional pretreatment and disinfection equipment will help with the current compliance issues, providing a more robust, diverse water system for Carson City. This project will be designed in FY 2021/2022 and be constructed in FY 2022/2023 and is anticipated to cost approximately $11 million.

The Carson Freeway, Phases 2B-1, 2B-2, and 2B-3 are complete as of August 2, 2017, which extended the freeway from Fairview Drive to Highway 50 / S. Carson Street. By agreement with the State, Carson City will defer payment of local fuel taxes until the completion of Phase 2B-4 which will include the S. Carson Street Interchange. The Phase 2B-4 is not currently included in the State's capital improvement plan.

RELEVANT FINANCIAL POLICIES

A minimum unrestricted ending fund balance of 8.33% of total budgeted expenditures shall be included in the General Fund budget each fiscal year. An inability to meet this requirement must be approved by the Board of Supervisors.

For the FY 19-20, the City budgeted an ending fund balance of 8.8% of budgeted expenditures, an increase of 3.5% from the amount budgeted in the prior fiscal year.

OTHER INFORMATION

AWARDS. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Carson City for its comprehensive annual financial report for the fiscal year ended June 30, 2019. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such a CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. Carson City has received a Certificate of Achievement for the last thirty consecutive years. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

ACKNOWLEDGMENTS. The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the Finance Department. Each member of the department has my sincere appreciation for the contribution made in the preparation of this report.

In closing, without the leadership and support of the Carson City Board of Supervisors, the continued strengthening of the City's finances and the continued dedication to financial excellence would not have been possible.

Sincerely,

Sheri Russell, CPA
Chief Financial Officer

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

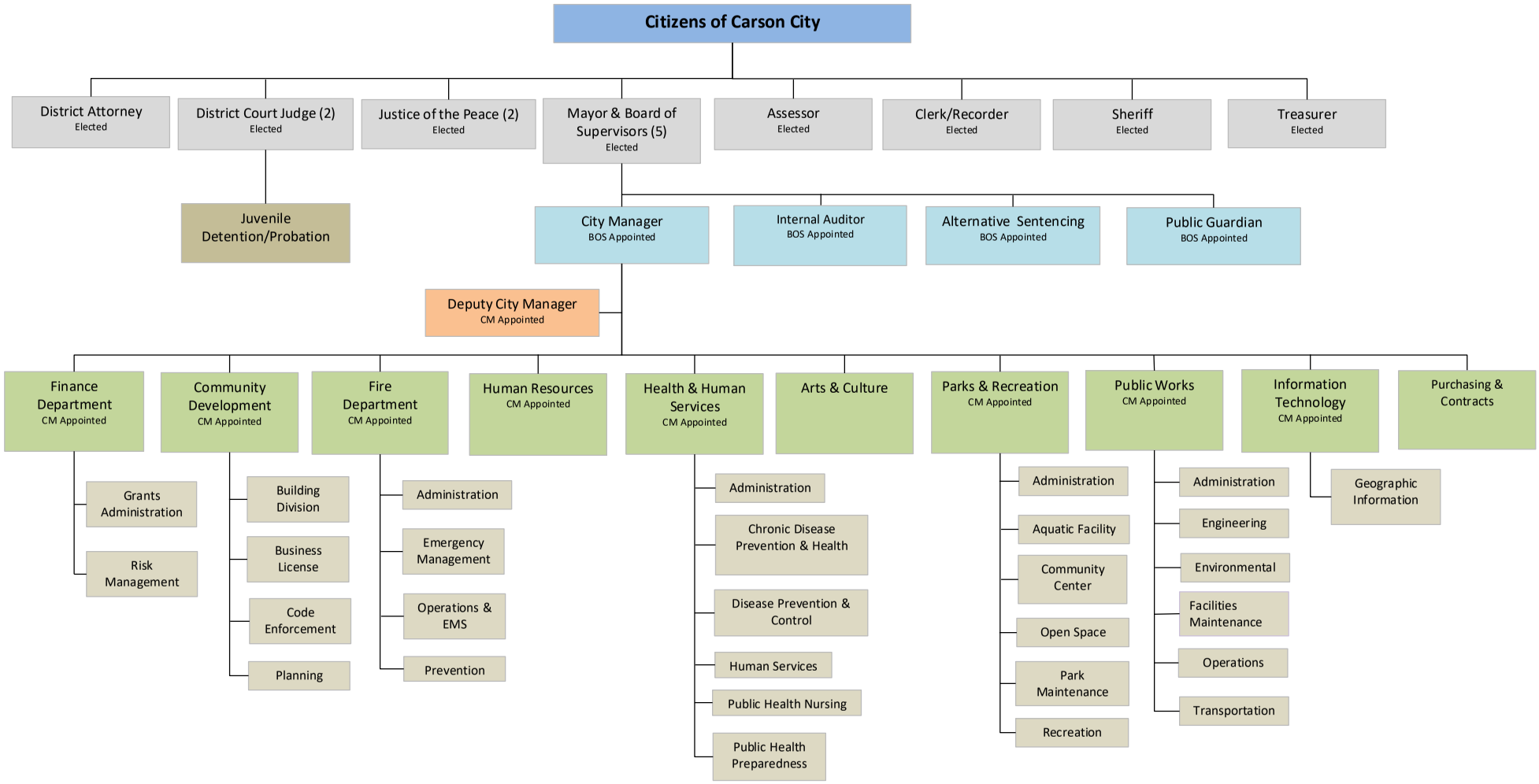
City of Carson City
Nevada

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morrill

Executive Director/CEO


Citizens of Carson City
District Attorney
Elected
District Court Judge (2)
Elected
Justice of the Peace (2)
Elected
Mayor & Board of Supervisors (5)
Elected
Assessor
Elected
Clerk/Recorder
Elected
Sheriff
Elected
Treasurer
Elected
Juvenile Detention/Probation
City Manager
BOS Appointed
Internal Auditor
BOS Appointed
Alternative Sentencing
BOS Appointed
Public Guardian
BOS Appointed
Deputy City Manager
CM Appointed
Finance Department
CM Appointed
Grants Administration
Risk Management
Community Development
CM Appointed
Building Division
Business License
Code Enforcement
Planning
Fire Department
CM Appointed
Administration
Emergency Management
Operations & EMS
Prevention
Human Resources
CM Appointed
Health & Human Services
CM Appointed
Administration
Chronic Disease Prevention & Health
Disease Prevention & Control
Human Services
Public Health Nursing
Public Health Preparedness
Arts & Culture
Parks & Recreation
CM Appointed
Administration
Aquatic Facility
Community Center
Open Space
Park Maintenance
Recreation
Public Works
CM Appointed
Administration
Engineering
Environmental
Facilities Maintenance
Operations
Transportation
Information Technology
CM Appointed
Geographic Information
Purchasing & Contracts

CARSON CITY
LISTING OF PRINCIPAL OFFICIALS
FY 2020

TITLE	NAME
Mayor	Robert L. Crowell
Supervisor, Ward 1	Stacey Giomi
Supervisor, Ward 2	Brad Bonkowski
Supervisor, Ward 3	Lori Bagwell
Supervisor, Ward 4	John Barrette
Assessor	Dave Dawley
Treasurer	Gayle Robertson
District Attorney	Jason Woodbury
District Court I	Judge James T. Russell
District Court II	Judge James E. Wilson, Jr.
Justice of the Peace	Judge Thomas Armstrong
Justice of the Peace	Judge Kristin Luis
Clerk-Recorder	Aubrey Rowlatt
Sheriff	Ken Furlong
City Manager	Nancy Paulson
Chief Financial Officer/Risk Manager	Sheri Russell
Chief Information Officer	James Underwood
Community Development Director	Lee Plemel
Cooperative Extension County Department Leader	Lisa K. Taylor
Library Director	Tod Colegrove
Health & Human Services Director	Nicki Aaker
Juvenile Special Master	Kimberly Okezie
Chief Juvenile Probation Officer	Ali Banister
Parks and Recreation Director	Jennifer Budge
Fire Chief	Sean Slamon
Senior Center Director	Courtney Warner
Human Resources Director	Melanie Bruketta
Public Works Director	Darren Schulz
City Engineer	Randall Rice
Transportation Program Manager	Lucia Maloney

FINANCIAL SECTION

Tel: 775-567-6080
Fax: 775-567-6075
www.bdo.com

200 S. Virginia St, #655
Reno, NV 89501

Independent Auditor's Report

Mayor and Other Members of the Board of Supervisors
Carson City, Nevada

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Carson City, Nevada (the City), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements.

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Carson City Culture and Tourism Authority and Carson City Airport Authority, which are discretely presented component units of the City, that, when combined, represent all of the assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues and expenses of the City's discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts reported for the Carson City Culture and Tourism Authority and Carson City Airport Authority, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

BDO USA, LLP, a Delaware limited liability partnership, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 4 to the basic financial statements, the City may be adversely impacted by the outbreak of a novel strain of the coronavirus, known as COVID-19, which was declared a global pandemic by the World Health Organization in March 2020. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 12 through 21, and the schedules required for the City's pension and other postemployment benefit plans on pages 74 through 78 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, statistical section, and schedule of business license fees are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The basic financial statements of the City as of and for the year ended June 30, 2019 (not presented herein), were audited by Piercy Bowler Taylor & Kern ("PBTK"), whose partners and professional staff joined BDO USA, LLP as of July 1, 2020, and has subsequently ceased operations, and whose report thereon dated November 12, 2019, expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information. The report of PBTK dated November 12, 2019, stated that the individual fund statements and schedules for the year ended June 30, 2019 were subjected to the auditing procedures applied in the audit of the 2019 basic financial statements and certain additional auditing procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America and, in their opinion, was fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2019.

The introductory section, statistical section, and schedule of business license fees have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 2020 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

BDO USA, LLP

December 9, 2020

As management of Carson City, Nevada (City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City as of and for the fiscal year ended June 30, 2020. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1-5 of this report.

Financial Highlights

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at fiscal year-end by $340,031,051 (*net position)*.
- The City's total net position increased by $26,154,051 (8.3%) due to approximately $3 million in State funding of road construction, including $1 million dollars for the TIGER Grant, $2 million in CARES Act federal financial assistance for the Coronavirus Pandemic, $1.1 million in State Supplemental Indigent Refunds, $2.1 million (7.0%) increase in property taxes, and a $2.9 million (9.3%) increase in consolidated taxes.
- The City's governmental funds reported combined ending fund balances of $48,656,949, an increase of $9,754,021 in comparison to the prior year. Approximately 30.2% of this amount ($14,713,151) is available for spending at the City's discretion (unassigned fund balance).
- Unrestricted fund balance for the General Fund was $14,713,151, or 20.8% of total General Fund expenditures.
- The City's total bonded debt and notes payable decreased by $23,642,059 (11.8%) as a result of the $10.1 million in crossover refunding of the 2010A General Obligation Water Bonds and $14 million dollars in scheduled principal payments on debt.
- The City's total capital assets increased by $14,136,265 (2.4%) as a result of the construction of $5.8 million for South Carson Street Project, $6.3 million for the Water Transmission Main Phase 2B included in work in progress which have not yet been placed in service, one fire pumper truck and 33 city vehicles, various street projects, sewer line replacements, and other equipment purchases.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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

The *statement of net position* presents financial information on all of the City's assets, liabilities, and deferred inflows / outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

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

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

The government-wide financial statements include not only the City itself (known as the *primary government)*, but also a legally separate airport authority and a legally separate culture and tourism authority for which the City is financially accountable. Financial information for these *component units* is reported separately from the financial information presented for the primary government itself. The Redevelopment Authority, although also legally separate, functions for all practical purposes as a department of the City, therefore has been included as an integral part of the primary government.

The government-wide financial statements can be found on pages 22-24 of this report.

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

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

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City maintains twenty-eight individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund which is considered to be a major fund. Data from the other twenty-seven governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining and individual fund statements and schedules* elsewhere in this report.

The City adopts an annual appropriated budget for its General Fund and for each of its special revenue funds, debt service funds and capital projects funds. A budgetary comparison schedule has been provided for each of the City's governmental funds to demonstrate compliance with this budget. The budgetary comparison statement for the General Fund the major governmental fund is located in the basic financial statements and budgetary comparison schedules for the nonmajor governmental funds are provided in the individual funds statements.

The basic governmental fund financial statements can be found on pages 25-29 of this report.

Proprietary funds. The City maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its water, wastewater, ambulance, cemetery, building permit, and stormwater operations. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its group medical insurance, workers' compensation, insurance and fleet management. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water and wastewater (formerly known as sewer) operations, each of which are considered to be major funds of the City. Conversely, internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Data from the other four enterprise funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor funds is provided in the form of *combining and individual fund statements and schedules* elsewhere in this report. Individual fund data for the internal service funds is provided in the form of *combining and individual fund statements and schedules* elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 30-34 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 35-36 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a gaining full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 37-73 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report presents *required supplementary information* concerning the Changes in the OPEB Liability, schedule of City's OPEB contributions, schedule of City's proportionate share of the net pension liability, and the Schedule of City's retirement contributions. Required supplementary information can be found on page 74-78 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds, internal service funds, and enterprise funds are presented following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 79-174 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $340,031,051 at the close of the most recent fiscal year.

By far the largest portion of the City's net position (126.4%) reflects its investment in capital assets (e.g., land, buildings, improvements, machinery and equipment, and infrastructure), less any related outstanding debt that was used to acquire those assets. The City uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The 2019 information was abstracted from our prior year report.

Carson City's Net Position

	Governmental Activities		Business-type Activities		Total - Primary Government	
	2020	2019	2020	2019	2020	2019
Current and other assets	$ 74,063,188	$ 56,892,673	$ 47,358,706	$ 60,082,486	$ 121,421,894	$ 116,975,159
Capital assets	390,898,181	384,493,731	216,714,908	208,983,093	607,613,089	593,476,824
Total assets	464,961,369	441,386,404	264,073,614	269,065,579	729,034,983	710,451,983
Deferred outflows of resources	26,185,200	15,533,978	3,612,178	1,912,896	29,797,378	15,446,874
Total assets and deferred outflows of resources	491,146,569	454,920,382	267,685,792	270,978,475	758,832,361	725,898,857
Long-term liabilities outstanding	238,316,217	229,113,460	125,543,077	130,551,158	363,859,294	359,664,618
Other liabilities	25,519,470	16,284,154	12,841,135	22,531,993	38,360,605	38,816,147
Total liabilities	263,835,687	245,397,614	138,384,212	153,083,151	402,219,899	398,480,765
Deferred inflows of resources	13,933,223	11,146,105	2,648,188	2,394,987	16,581,411	13,541,092
Total liabilities and deferred inflows of resources	277,768,910	256,543,719	141,032,400	155,478,138	418,801,310	412,021,857
Net position:						
Net investment in capital assets	324,783,812	317,362,788	105,223,308	109,478,203	430,007,120	426,840,991
Restricted	19,219,874	9,996,413	-	-	19,219,874	9,996,413
Unrestricted	(130,626,027)	(128,982,538)	21,430,084	6,022,134	(109,195,943)	(122,960,404)
Total net position	$213,377,659	$198,376,663	$126,653,392	$115,500,337	$340,031,051	$313,877,000

An additional portion of the City's net position (5.6%) represents resources that are subject to external restrictions on how they may be used. This leaves a negative balance of $109,195,943 for *unrestricted net position.*

At the end of the current fiscal year, the City is able to report positive balances in two of the three categories of net position for the government as a whole, as well as, for its separate governmental activities. Unrestricted net position is reported as a negative balance. The business-type activities reported positive balances in all categories of net position. In the prior fiscal year, the City reported positive balances in all categories with the exception of unrestricted net position.

The City's net position increased $26,154,051 during the current fiscal year. The increase is attributable to increases in sales, property, consolidated and other taxes, plus grants, investment income and charges for services in Building Permits, Wastewater and Water Funds, as well as decreases in expenses throughout most City funds. The 2019 information was abstracted from our prior year report.

Carson City's Changes in Net Position

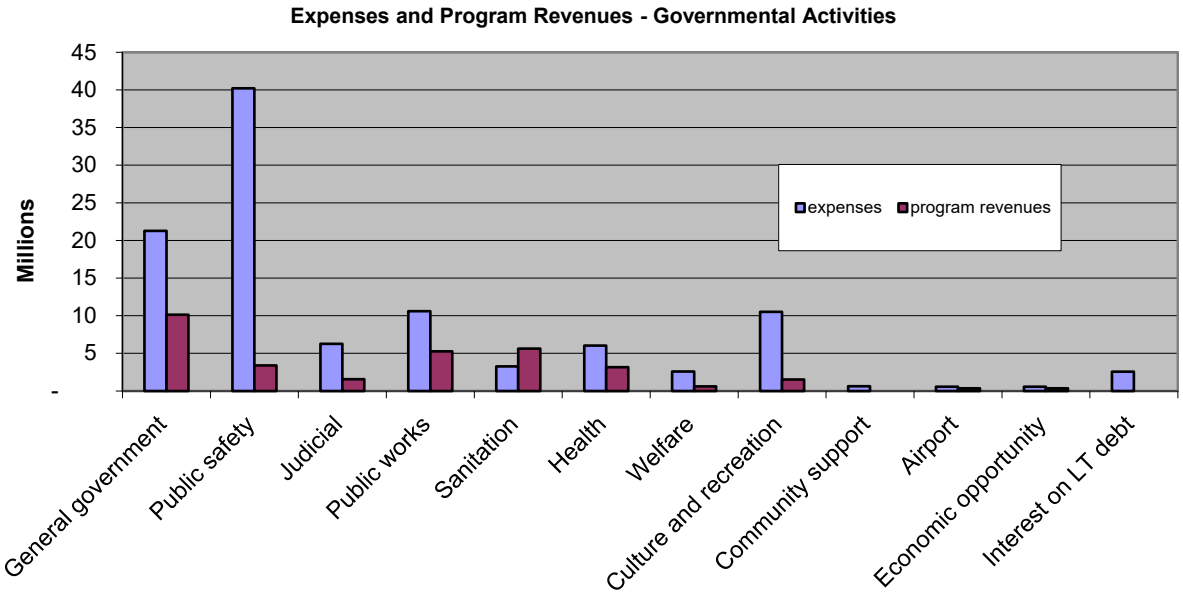
	Governmental Activities		Business-Type Activities		Total – Primary Government	
	2020	2019	2020	2019	2020	2019
Revenues:						
Program revenues:						
Charges for services	$15,447,997	$15,761,921	$39,039,317	$40,127,243	$54,487,314	$55,889,164
Operating grants and contributions	9,840,437	7,687,844	266,724	2,684	10,107,161	7,690,528
Capital grants and contributions	4,682,071	9,232,076	3,095,779	2,249,563	7,777,850	11,481,639
General revenues:						
Property taxes	32,187,748	30,123,783	-	-	32,187,748	30,123,783
Other taxes	55,883,088	51,990,865	-	-	55,883,088	51,990,865
Other	3,044,708	1,715,281	1,442,430	1,461,354	4,487,138	3,176,635
Total Revenues	121,086,049	116,511,770	43,844,250	43,840,844	164,930,299	160,352,614
Expenses:						
General government	21,261,574	16,671,169	-	-	21,261,574	16,671,169
Public safety	40,222,470	36,910,943	-	-	40,222,470	36,910,943
Judicial	6,260,476	5,741,055	-	-	6,260,476	5,741,055
Public works	10,595,502	9,784,149	-	-	10,595,502	9,784,149
Sanitation	3,258,883	2,200,710	-	-	3,258,883	2,200,710
Health	6,024,085	5,753,899	-	-	6,024,085	5,753,899
Welfare	2,585,042	2,265,326	-	-	2,585,042	2,265,326
Culture and recreation	10,506,319	9,899,013	-	-	10,506,319	9,899,013
Community support	637,745	1,548,855	-	-	637,745	1,548,855
Airport	561,914	716,519	-	-	561,914	716,519
Economic opportunity	565,134	305,161	-	-	565,134	305,161
Interest and fiscal charges	2,764,980	2,764,980	-	-	2,764,980	2,764,980
Wastewater	-	-	13,303,187	13,388,388	13,303,187	13,388,388
Water	-	-	13,587,732	13,156,597	13,587,732	13,156,597
Stormwater	-	-	1,342,620	1,338,498	1,342,620	1,338,498
Ambulance	-	-	3,902,208	3,978,818	3,902,208	3,978,818
Cemetery	-	-	75,343	116,675	75,343	116,675
Building Permits	-	-	1,514,091	1,660,262	1,514,091	1,660,262
Total Expenses	105,051,067	94,561,779	33,725,181	33,639,238	138,776,248	128,201,017

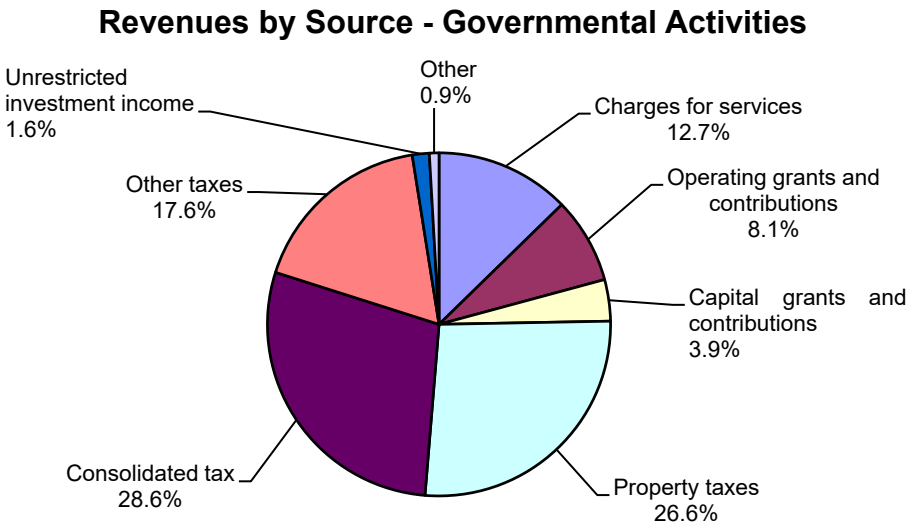
	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Increase (decrease) in net						
Position before transfers	$ 16,034,982	$21,949,991	$ 10,119,069	$10,201,606	$ 26,154,051	$32,151,597
Transfers	(1,033,986)	1,961,020	1,033,986	(1,961,020)	-	-
Increase (decrease) in Net						
Position	15,000,996	23,911,011	11,153,055	8,240,586	26,154,051	32,151,597
Net position – July 1	198,376,663	174,465,652	115,500,337	107,259,751	313,877,000	281,725,403
Net position - June 30	$213,377,659	$198,376,663	$126,653,392	$115,500,337	$340,031,051	$313,877,000

Governmental activities. Governmental activities increased the City's net position by $15,000,996. This results in a net change (decrease) of $8,910,015 when compared to the increase of $23,911,011 in the prior year. Key elements of the change from prior year are as follows:

- $2.9 million increase in sales and consolidated taxes.
- $2.1 million increase in property taxes.
- $2.2 million additional operating grants and contributions due primarily to CARES Federal Assistance due to the COVID-19 Pandemic
- $4.5 million decrease in capital grants and contributions, as we received over $5 million from the State for the South Carson Street Project in the prior year.
- $10.5 million increase in expenses primarily due to the OPEB liability adjustments during the current fiscal year. These estimates are driven by third party assumptions and this year those assumptions increased the OPEB liability and current year expense of the City, which affects all functions of the City. In addition, the current pandemic has increased expenses in public safety, health, and sanitary practices in facilities maintenance.
- $1.0 million decrease in transfers as in the prior year the general government received a transfer in of $1.9 million from the ambulance fund for subsidy reimbursements during the great recession, and in the current year, the City forwarded $905,000 of proceeds from the sale of property to Stormwater Utility Fund for Stormwater improvements included in the South Carson Street project.

Program revenues for governmental activities provided 28.5% of the resources necessary to pay the cost of providing program services. The remaining program costs were financed with general revenues. The largest general revenues are property taxes of $32,187,748 and consolidated taxes of $34,571,346.

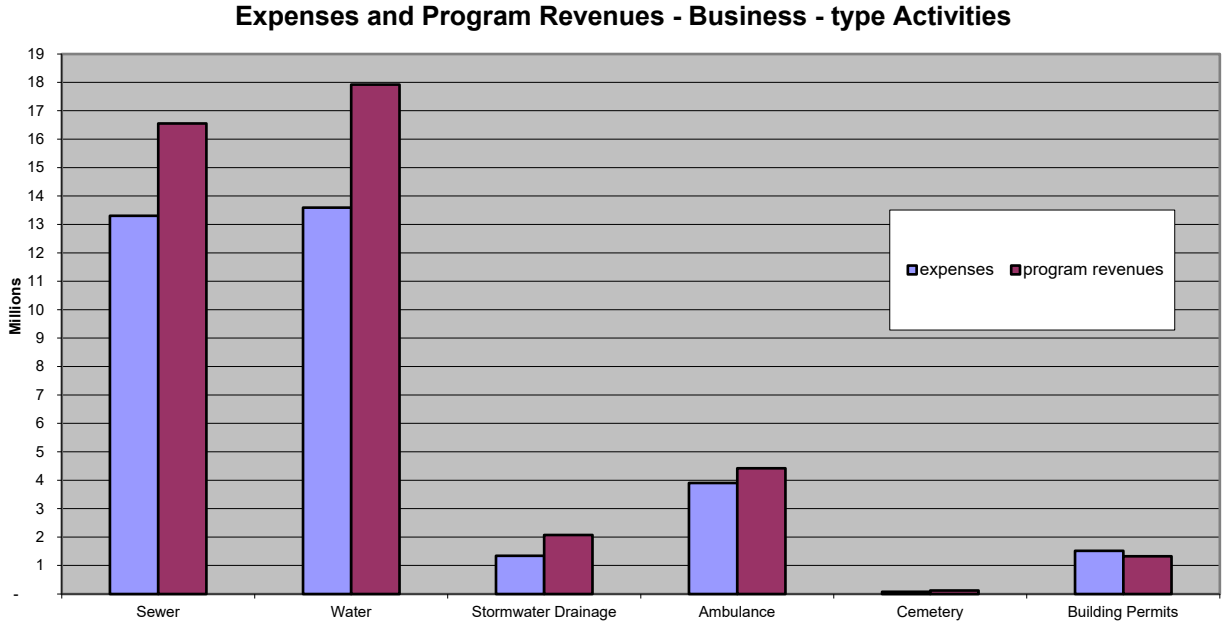


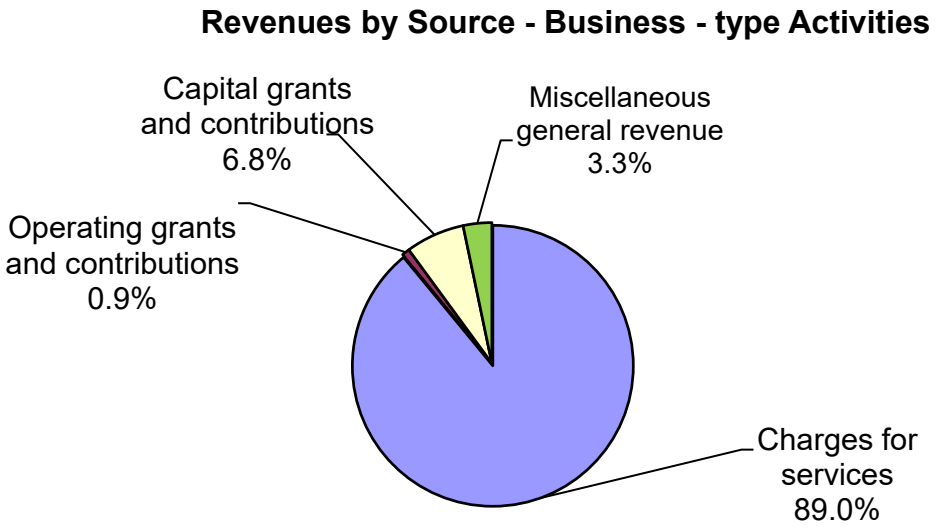


Business-type activities. Business-type activities increased the City's net position by $11,153,055. This results in a net change (increase) of $2,912,469 when compared to the increase of $8,240,586 in the prior year. Key elements of the change from prior year are as follows:

- $1.2 million increase in operating and capital grants and contributions for the Water and Sewer Utility Funds for several generators throughout the system and developer contributions.
- $1.0 million increase in transfers as in the prior year the general government received a transfer in of $1.9 million from the ambulance fund for subsidy reimbursements during the great recession, and in the current year, the City forwarded $905,000 of proceeds from the sale of property to Stormwater Utility Fund for Stormwater improvements included in the South Carson Street project.

Wastewater and water expenses represent 79.7% of total expenses for business-type activities.





Financial Analysis of the Government's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the City's *governmental funds* is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the City itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the City's Board.

At June 30, 2020, the City's governmental funds reported combined ending fund balances of $48,656,949, an increase of $9,754,021 in comparison with the prior year. Approximately 30.2% of this amount ($14,713,151) constitutes *unassigned fund balance,* which is available for spending at the City's discretion. The remainder of the fund balance is either *nonspendable, restricted*, *committed, or assigned* to indicate that it is: 1) not in spendable form ($595,155), 2) restricted for particular purposes ($23,191,727), 3) committed for particular purposes ($24,429), or 4) assigned for particular purposes ($10,132,487).

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, unassigned fund balance of the General Fund was $14,713,151, while total fund balance increased by $3,174,783. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total general fund expenditures. Unassigned fund balance represents 20.8% of total general fund expenditures, while total fund balance represents 25.3% of that same amount.

The fund balance of the City's general fund increased by $3,174,783 during the current fiscal year. This results in a net change (increase) of $705,266 when compared to the increase of $2,469,517 in the prior year. Key elements of the change from prior year are as follows:

- Consolidated tax revenues increased by $2.9 million from the prior year. This is revenue passed through from the State, which is the result of an increase in taxable sales as our economy recovers.
- Property tax revenues increased by $1.4 million from the prior year. This is a result of the increase in assessed values.
- General fund expenditures increased by approximately $1.0 million (or 1.5%). This increase was mostly due to an increase in salaries and benefits during the current fiscal year as a result of the contract adjustments and merit increases.
- Increases in other financing uses of $2.8 million due to a reduction in transfer in from the Ambulance Fund

in the amount of $1,940,000, as during FY 2019 the Ambulance Fund paid back subsidies from the General Fund and in FY 2020 an increase in transfers out as the City sold a parcel of property and those proceeds were transferred to Stormwater Utility Fund, in the amount of $905,000, to be added to the South Carson Street project, for stormwater drainage improvements.

Proprietary funds. The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position at the end of the year amounted to $10,716,832 in the Wastewater Fund and $10,947,246 in the Water Fund. The Wastewater Fund total net position increased by $3,669,320 and the Water Fund net position increased by $4,801,552. Other factors concerning the finances of these two funds have already been addressed in the discussion of the City's business-type activities.

General Fund Budgetary Highlights:

Budgeted appropriations increased $4,754,827 between the original budget and the final amended budget. The increase can be briefly summarized as follows:

- Carryover of program costs and savings from the prior year budget amounting to $4,615,055 allocated to various departments.

- $139,772 increase in various department appropriations offset by increases in charges for services, intergovernmental, and other miscellaneous revenues.

Of the $139,772 increase, $4,697 was funded from the Public Guardian gifts and donations, $5,000 in additional Treasurer's fees, $33,075 was funded from intergovernmental revenues, $97,000 was funded from landfill charges for services, and $4,615,055 was to be budgeted from available fund balance.

The significant differences between the final amended budget and actual amounts are as follows:

- Actual Charges for services were $79,337 more than the final budget primarily due to an increase in landfill revenues of $92,479 above the budgeted increase. Largest increase in revenues from the Final Budget is Intergovernmental revenues of $2.1 million, primarily due to consolidated taxes.

- Actual expenditures by function were less than the final budget as a result of expenditure reductions, employee vacancies and unspent restricted funds that will be carried over to the next fiscal year's budget.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental and business-type activities as of June 30, 2020, amounts to $607,613,089 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, infrastructure, water capacity and water rights. The total increase in the City's investment in capital assets for the current fiscal year was 2.4% (a 1.7% increase for governmental activities and a 3.7% increase for business-type activities).

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

- South Carson Street construction and design $6.5 million.
- East West Transmission Main – Phase II B $6.3 million.
- Rifle Range improvements $0.7 million.
- Wastewater Resource Recovery Facility Improvements $2.1 million.
- Developer Contributions Street and Utility Improvements $2.2 million.
- Redrill Well #3 $0.6 million.
- Landfill Loader $0.5 million
- Airport Road Sewer Main $0.5 million.

Carson City's Capital Assets
(net of depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Land	$139,160,404	$138,920,383	$ 5,445,293	$ 5,414,697	$144,605,697	$144,335,080
CIP - Infrastructure	6,335,690	1,062,485	-	-	6,335,690	1,062,485
Construction in progress	610,273	4,838,621	11,700,109	10,850,776	12,310,382	15,921,693
Buildings	57,005,527	58,889,706	27,924,324	28,657,655	84,929,851	87,547,361
Improvements other than Buildings	38,705,946	37,747,913	125,521,206	117,671,562	164,227,152	155,419,475
Machinery and equipment	18,502,301	12,568,219	21,972,600	22,237,027	40,474,901	34,805,246
Infrastructure	130,578,040	130,466,404	-	-	130,578,040	130,466,404
Water capacity	-	-	4,169,896	4,169,896	4,169,896	4,169,896
Water rights	-	-	19,981,480	19,981,480	19,981,480	19,981,480
Total	$390,898,181	$384,493,731	$216,714,908	$208,983,093	$607,613,089	$593,476,824

Additional information on the City's capital assets can be found in Note 3-B on pages 49-53 of this report.

Long-term debt. At the end of the current fiscal year, the City had total bonded debt outstanding of $176,144,113. Of this amount, $148,767,975 comprises debt backed by the full faith and credit of the government. The remainder of the City's bonded debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds).

Carson City's Outstanding Debt
General Obligation, Revenue Bonds and Notes Payable

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
General obligation Bonds	$47,630,001	$51,805,001	$101,137,974	$125,423,233	$148,767,975	$177,228,234
Revenue bonds	11,975,400	13,148,000	-	-	11,975,400	13,148,000
Notes Payable	8,355,738	9,249,938	7,045,000	160,000	15,400,738	9,409,938
Total	$67,961,139	$74,202,939	$108,182,974	$125,583,233	$176,144,113	$199,786,172

The City's total bonded debt and notes payable decreased in 2020 by $23,642,059 (11.8%) due to the issuance of $10.2 million in State revolving fund refunding water bonds and normal principal payments. The refunding was a crossover refunding arrangement; therefore, both the issues remained debt of the City until May 2020 when the 2010A Water Bonds was fully redeemed. The City made principal payments of $13.4 million (7.6% of total debt) during the current year.

The City maintained an "AA-" rating from Standard & Poor's and an "A1" rating from Moody's for general obligation debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 15.0% of its total assessed valuation. The current debt limitation for the City is $264,117,744, which is significantly in excess of the City's outstanding general obligation debt.

Additional information on the City's long-term debt can be found in Note 3-D on pages 54-62 of this report.

Economic Factors and Next Year's Budgets and Rates

- The City's unemployment rate was 8.8% at June 30, 2020, which is an increase from a rate of 4.3% a year ago. The national and state unemployment rates of 11.1% and 15.2%, respectively at June 30, 2020.
- The City's assessed value increased 6.3% in fiscal year 2019-20 to $1.667 billion and is increasing by 8.9% in fiscal year 2020-21 to $1.815 billion.
- Consolidated tax revenue was initially projected to increase 0% for fiscal year 2020-21 due to the Coronavirus pandemic. July 2020 shows a 12.2% increase and August 2020 shows a 14.1% increase compared to the same months during fiscal year 2019-20.

All of these factors were considered in preparing the City's budget for the 2021 fiscal year.

During the current fiscal year, unrestricted fund balance in the General Fund increased from $13,592,767 to $16,292,082. The City has assigned $1,231,759 of this amount for eliminating a 2021 fiscal year budget deficiency.

On March 12, 2020, the Governor of Nevada declared a state of emergency in response to the global pandemic caused by the coronavirus (COVID-19) infectious disease outbreak**.** Subsequently on March 19, 2020, the Carson City Board of Supervisors approved a resolution to declare a state of emergency in Carson City. The Governor required closure of non-essential business as of March 12, 2020 and did not begin to open again until May 18, 2020, albeit with limited capacity and social distancing requirements. Due to this unprecedented event, congress passed the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), which established the Coronavirus Relief Fund. The City was notified on June 11, 2020 that $10,211,415 in CARES funding would be allocated from the State of Nevada to the City for allowable Coronavirus expenses. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report.

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Carson City Finance Department, 201 N. Carson Street, Suite 3, Carson City, Nevada 89701.

BASIC FINANCIAL STATEMENTS

CARSON CITY
STATEMENT OF NET POSITION
JUNE 30, 2020

	PRIMARY GOVERNMENT			COMPONENT UNITS	
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	AIRPORT AUTHORITY	CULTURE AND TOURSIM AUTHORITY
ASSETS					
Cash and investments	$ 48,630,273	$ 39,446,210	$ 88,076,483	$ 1,223,759	$ 1,468,207
Receivables (net of allowances for uncollectibles)	2,261,267	5,996,850	8,258,117	15,347	182,110
Due from other governments	19,842,132	2,408,005	22,250,137	50,970	-
Due from primary governmen	-	-	-	259,640	-
Internal balances	908,497	(908,497)	-	-	-
Inventories	224,019	374,470	598,489	-	-
Prepaids	603,584	41,668	645,252	-	5,206
Restricted assets:					
Cash and investments	1,503,416	-	1,503,416	-	-
Other assets	90,000	-	90,000	151,493	-
Capital assets (net of accumulated depreciation):					
Land	139,160,404	5,445,293	144,605,697	146,542	-
Construction in progress - infrastructure	6,335,690	-	6,335,690	-	-
Construction in progress	610,273	11,700,109	12,310,382	-	-
Buildings	57,005,527	27,924,324	84,929,851	-	-
Improvements other than building	38,705,946	125,521,206	164,227,152	-	4,164
Machinery and equipment	18,502,301	21,972,600	40,474,901	148,606	42,966
Infrastructure	130,578,040	-	130,578,040	-	-
Water capacity	-	4,169,896	4,169,896	-	-
Water rights	-	19,981,480	19,981,480	-	-
Total Assets	464,961,369	264,073,614	729,034,983	1,996,357	1,702,653
DEFERRED OUTFLOWS OF RESOURCES					
OPEB related amounts	11,379,729	1,417,438	12,797,167	-	149,649
Pension related amounts	12,498,719	1,807,176	14,305,895	123,804	107,971
Deferred loss on refundings	2,306,752	387,564	2,694,316	-	-
Total Deferred Outflows of Resources	26,185,200	3,612,178	29,797,378	123,804	257,620
Total Assets and Deferred Outflows of Resources	491,146,569	267,685,792	758,832,361	2,120,161	1,960,273
LIABILITIES					
Accounts payable and accrued expenses	8,854,251	4,110,794	12,965,045	35,121	54,046
Accrued interest payable	464,701	1,093,339	1,558,040	-	-
Due to other governments	2,600,927	232,800	2,833,727	-	-
Due to component units	259,640	-	259,640	-	-
Unearned revenue	3,276,703	381,076	3,657,779	-	-
Other liabilities	41,616	7,200	48,816	29,477	
Current liabilities payable from restricted assets	1,503,416	-	1,503,416	-	-
Noncurrent liabilities:					
Due within one year	8,518,216	7,015,926	15,534,142	35,260	-
Due in more than one year	74,879,039	104,338,554	179,217,593	488,137	48,581
Net OPEB liability	81,444,949	10,876,015	92,320,964	-	703,983
Net pension liability	81,992,229	10,328,508	92,320,737	230,178	772,532
Total Liabilities	263,835,687	138,384,212	402,219,899	818,173	1,579,142
DEFERRED INFLOWS OF RESOURCES					
OPEB related amounts	5,135,835	1,294,170	6,430,005	-	91,668
Pension related amounts	8,797,388	1,304,154	10,101,542	92,866	70,122
Deferred gain on refundings	-	49,864	49,864	-	-
Total Deferred Inflows of Resources	13,933,223	2,648,188	16,581,411	92,866	161,790
Total Liabilities and Deferred Inflows of Resources	277,768,910	141,032,400	418,801,310	911,039	1,740,932
NET POSITION					
Net investment in capital assets	324,783,812	105,223,308	430,007,120	245,148	47,130
Restricted for:					
General government	2,342,001	-	2,342,001	-	-
Public safety	1,330,864	-	1,330,864	-	-
Judicial	511,895	-	511,895	-	-
Public works	3,828,627	-	3,828,627	-	-
Health	721,391	-	721,391	-	-
Welfare	1,227,257	-	1,227,257	-	-
Culture and recreation	2,735,553	-	2,735,553	-	-
Debt service	-	-	-	-	536,917
Economic opportunity	132,718	-	132,718	-	-
Infrastructure projects	2,338,830	-	2,338,830	-	-
Redevelopment	1,888,712	-	1,888,712	-	-
Claims	2,162,026	-	2,162,026	-	-
Unrestricted	(130,626,027)	21,430,084	(109,195,943)	963,974	(364,706)
Total Net Position	$ 213,377,659	$ 126,653,392	$ 340,031,051	$ 1,209,122	$ 219,341

See Notes to Financial Statements.

CARSON CITY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES: CHARGES FOR SERVICES	PROGRAM REVENUES: OPERATING GRANTS AND CONTRIBUTIONS	PROGRAM REVENUES: CAPITAL GRANTS AND CONTRIBUTIONS
Primary government:				
Governmental Activities:				
General government	$ 21,261,574	$ 4,442,986	$ 2,120,748	$ 452,599
Public safety	40,222,470	1,934,292	1,465,394	-
Judicial	6,260,476	1,519,209	44,661	-
Public works	10,595,502	92,017	1,477,918	3,688,907
Sanitation	3,258,883	5,636,498	-	-
Health	6,024,085	777,549	2,393,290	-
Welfare	2,585,042	7,030	1,695,928	-
Culture and recreation	10,506,319	1,038,416	224,285	258,168
Community support	637,745	-	-	-
Airport	561,914	-	333,240	22,217
Economic opportunity	565,134	-	84,973	260,180
Debt Service:				
Interest and fiscal charges	2,571,923	-	-	-
Total Governmental Activities	105,051,067	15,447,997	9,840,437	4,682,071
Business-Type Activities:				
Wastewater	13,303,187	15,042,598	23,980	1,484,834
Water	13,587,732	16,275,439	225,346	1,416,447
Stormwater drainage	1,342,620	1,876,182	-	194,498
Ambulance	3,902,208	4,406,096	15,932	-
Cemetery	75,343	116,691	1,466	-
Building permits	1,514,091	1,322,311	-	-
Total Business-Type Activities	33,725,181	39,039,317	266,724	3,095,779
Total Primary Government	138,776,248	54,487,314	10,107,161	7,777,850
Component units:				
Airport Authority	779,139	364,865	348,173	-
Culture and Tourism Authority	2,127,025	-	112,381	-
Total Component Units	$ 2,906,164	$ 364,865	$ 460,554	$ -

General Revenues:
- Property taxes
- Sales taxes
- Unrestricted intergovernmental revenues - Consolidated tax
- Franchise taxes
- Other taxes
- Room taxes
- Motor vehicle fuel tax
- Unrestricted investment income
- Miscellaneous revenue
- Gain on sale of capital assets

Transfers

Total General Revenues and Transfers

Change in Net Position

NET POSITION, JULY 1

NET POSITION, JUNE 30

See Notes to Financial Statements.

NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION			COMPONENT UNITS	
GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	AIRPORT AUTHORITY	CULTURE AND TOURSIM AUTHORITY
$ (14,245,241)	$ -	$ (14,245,241)	$ -	$ -
(36,822,784)	-	(36,822,784)	-	-
(4,696,606)	-	(4,696,606)	-	-
(5,336,660)	-	(5,336,660)	-	-
2,377,615	-	2,377,615	-	-
(2,853,246)	-	(2,853,246)	-	-
(882,084)	-	(882,084)	-	-
(8,985,450)	-	(8,985,450)	-	-
(637,745)	-	(637,745)	-	-
(206,457)	-	(206,457)	-	-
(219,981)	-	(219,981)	-	-
(2,571,923)	-	(2,571,923)	-	-
(75,080,562)	-	(75,080,562)	-	-
-	3,248,225	3,248,225	-	-
-	4,329,500	4,329,500	-	-
-	728,060	728,060	-	-
-	519,820	519,820	-	-
-	42,814	42,814	-	-
-	(191,780)	(191,780)	-	-
-	8,676,639	8,676,639	-	-
(75,080,562)	8,676,639	(66,403,923)	-	-
-	-	-	(66,101)	-
-	-	-	-	(2,014,644)
-	-	-	(66,101)	(2,014,644)
32,187,748	-	32,187,748	252,728	-
9,923,983	-	9,923,983	-	-
34,571,346	-	34,571,346	-	-
5,623,787	-	5,623,787	-	-
384,430	-	384,430	-	-
-	-	-	-	1,789,134
5,379,542	-	5,379,542	-	-
1,992,068	1,436,883	3,428,951	19,240	48,536
211,190	-	211,190	-	-
841,450	5,547	846,997	-	-
(1,033,986)	1,033,986	-	-	-
90,081,558	2,476,416	92,557,974	271,968	1,837,670
15,000,996	11,153,055	26,154,051	205,867	(176,974)
198,376,663	115,500,337	313,877,000	1,003,255	396,315
$ 213,377,659	$ 126,653,392	$ 340,031,051	$ 1,209,122	$ 219,341

See Notes to Financial Statements.

CARSON CITY
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020

	GENERAL	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS			
Cash and investments	$ 11,470,810	$ 30,590,938	$ 42,061,748
Receivables (net of allowances for uncollectibles):			
Taxes, delinquent	216,465	47,726	264,191
Accounts receivable	997,523	326,653	1,324,176
Interest	396,092	-	396,092
Due from other funds	1,392,401	108,704	1,501,105
Due from other governments	7,371,693	12,007,998	19,379,691
Inventories	2,753	-	2,753
Prepaid items	581,660	10,742	592,402
Restricted assets:			
Cash and investments	1,469,126	34,290	1,503,416
Total Assets	$ 23,898,523	$ 43,127,051	$ 67,025,574
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Accounts payable	$ 883,970	$ 5,660,582	$ 6,544,552
Accrued salaries and benefits	1,786,563	272,770	2,059,333
Due to other funds	-	1,501,105	1,501,105
Due to other governments	1,357,210	1,240,793	2,598,003
Due to component units	259,640	-	259,640
Other liabilities	41,616	-	41,616
Unearned revenue	2,778	3,273,925	3,276,703
Payable from restricted assets	1,469,126	34,290	1,503,416
Total Liabilities	5,800,903	11,983,465	17,784,368
Deferred inflows of resources:			
Unavailable revenue - delinquent landfill fees	135,926	-	135,926
Unavailable revenue - grant reimbursements	-	250,000	250,000
Unavailable revenue - delinquent property taxes	162,858	35,473	198,331
Total Deferred Inflows of Resources	298,784	285,473	584,257
Fund balances:			
Nonspendable	584,413	10,742	595,155
Restricted	922,341	22,269,386	23,191,727
Committed	-	24,429	24,429
Assigned	1,578,931	8,553,556	10,132,487
Unassigned	14,713,151	-	14,713,151
Total Fund Balances	17,798,836	30,858,113	48,656,949
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	$ 23,898,523	$ 43,127,051	$ 67,025,574

See Notes to Financial Statements.

CARSON CITY, NEVADA
RECONCILIATION OF THE BALANCE SHEET
TO THE STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
JUNE 30, 2020

Fund Balances - Governmental Funds (page 25)		$	48,656,949
Amounts reported for governmental activities in the statement of net position (pages 22) are different because:			
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.			
Governmental capital assets	$ 518,756,228		
Less: Accumulated depreciation	(130,377,049)		
			388,379,179
Long-term liabilities, including bonds payable, are not due and payable in the current period, and therefore are not reported in the governmental funds:			
General obligation revenue bonds payable	(47,630,001)		
Notes payable	(8,108,738)		
Revenue bonds payable	(11,975,400)		
Issuance premium	(2,930,977)		
Less: current year amortization	300,052		
Capital leases payable	(2,433)		
Landfill closure / post closure costs	(4,331,957)		
Net OPEB liability	(79,298,432)		
Net pension liability	(80,108,225)		
Compensated absences	(6,576,970)		
			(240,663,081)
Deferred outflows of resources and deferred inflows related to pension, OPEB and refunding are not reported in the governmental funds as they are applicable to future periods:			
Deferred outflows of resources:			
OPEB related amounts	11,115,771		
Pension related amounts	12,207,062		
Deferred loss on refundings	2,306,752		
Deferred inflows of resources:			
OPEB related amounts	(5,044,765)		
Pension related amounts	(8,586,867)		
			11,997,953
Interest payable			(464,263)
Deferred inflows of resources represent amounts that are not available to fund current expenditures and, therefore, are not reported in the governmental funds.			584,257
Internal service funds are used by management to charge the costs of certain activities to individual funds. Net position of the internal service funds are reported with governmental activities.			3,978,168
Internal balances are receivable from business-type activities.			908,497
Net Position - Governmental Activities (pages 22)		$	213,377,659

See Notes to Financial Statements.

CARSON CITY
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	GENERAL	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
Revenues:			
Taxes	$ 25,974,847	$ 19,966,371	$ 45,941,218
Licenses and permits	7,723,091	926,022	8,649,113
Intergovernmental revenues	35,431,242	14,710,137	50,141,379
Charges for services	13,793,351	734,250	14,527,601
Fines and forfeits	612,551	13,280	625,831
Miscellaneous	1,970,621	1,506,397	3,477,018
Total Revenues	85,505,703	37,856,457	123,362,160
Expenditures:			
Current:			
General government	17,905,697	3,279,320	21,185,017
Public safety	33,113,278	2,566,057	35,679,335
Judicial	5,411,061	89,068	5,500,129
Public works	2,413,178	7,417,394	9,830,572
Sanitation	2,302,865	-	2,302,865
Health	2,561,408	2,924,074	5,485,482
Welfare	498,899	2,039,257	2,538,156
Culture and recreation	5,808,114	2,607,938	8,416,052
Community support	329,340	582,480	911,820
Airport	-	47,033	47,033
Economic opportunity	-	296,568	296,568
Capital outlay	-	13,172,030	13,172,030
Debt service:			
Principal retirement	-	6,121,800	6,121,800
Interest and fiscal charges	-	2,625,120	2,625,120
Total Expenditures	70,343,840	43,768,139	114,111,979
Excess (Deficiency) of Revenues over Expenditures	15,161,863	(5,911,682)	9,250,181
Other Financing Sources (Uses):			
Refunding debt issued	-	675,000	675,000
Payment to refunded bond escrow agent	-	(683,154)	(683,154)
Sale of capital assets	1,203,830	223,164	1,426,994
Transfers in	263,012	18,949,052	19,212,064
Transfers out	(13,453,922)	(6,673,142)	(20,127,064)
Total Other Financing Sources (Uses)	(11,987,080)	12,490,920	503,840
Net Change in Fund Balances	3,174,783	6,579,238	9,754,021
Fund Balances, July 1	14,624,053	24,278,875	38,902,928
Fund Balances, June 30	$ 17,798,836	$ 30,858,113	$ 48,656,949

See Notes to Financial Statements.

CARSON CITY, NEVADA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

Net Change in Fund Balances - Governmental Funds (page 27)		$ 9,754,021
Amounts reported for governmental activities in the statement of activities (pages 23-24) are different because:		
Governmental funds report capital outlays as expenditures and the proceeds from the sale of assets as other financing sources. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives and only the gain or loss is recorded when assets are sold.		
Expenditures for capital assets	$ 13,172,030	
Contributions of capital assets from business-type activities	24,974	
Donated capital assets	1,761,445	
Sale/disposition of assets	(585,544)	
Less: Current year depreciation	(8,137,071)	
		6,235,834
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.		
Change in unavailable revenue		(641,094)
Bond and note proceeds and capital leases provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bonds and note principal and capital leases is an expenditure in the governmental fund, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which bonds and notes issued and capital lease financing exceeded repayments and costs of issuance.		
Bonds issued	(675,000)	
Capital lease payments	2,375	
Principal payments	6,121,800	
Payment to escrow agent for refunding	683,154	
		6,132,329
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Accrued interest	35,933	
Amortization of loss on bond refunding	(267,030)	
Amortization of bond premiums	300,052	
Change in long-term landfill closure / post closure	(436,037)	
Change in net OPEB liability	(16,719,477)	
Change in net pension liability	287,145	
Change in deferred outflows of resources	12,593,266	
Change in deferred inflows of resources	(2,717,476)	
Change in long-term compensated absences	(559,683)	
		(7,483,307)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net income of the internal service funds is reported with governmental activities.		1,003,213
Change in Net Assets of Governmental Activities (pages 23-24)		$ 15,000,996

See Notes to Financial Statements.

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CARSON CITY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
Revenues:				
Taxes	$ 25,895,799	$ 25,895,799	$ 25,974,847	$ 79,048
Licenses and permits	7,746,163	7,746,163	7,723,091	(23,072)
Intergovernmental revenues	33,335,433	33,335,433	35,431,242	2,095,809
Charges for services	13,612,014	13,714,014	13,793,351	79,337
Fines and forfeits	803,000	803,000	612,551	(190,449)
Miscellaneous	1,175,500	1,213,272	1,970,621	757,349
Total Revenues	82,567,909	82,707,681	85,505,703	2,798,022
Expenditures:				
Current:				
General government	18,579,863	19,316,011	17,905,697	1,410,314
Public safety	34,922,171	35,735,579	33,113,278	2,622,301
Judicial	5,455,426	5,947,307	5,411,061	536,246
Public works	2,689,790	2,689,790	2,413,178	276,612
Sanitation	2,313,756	2,410,756	2,302,865	107,891
Health	2,674,358	2,994,943	2,561,408	433,535
Welfare	601,397	601,397	498,899	102,498
Culture and recreation	6,499,107	6,608,742	5,808,114	800,628
Community support	341,086	341,086	329,340	11,746
Capital Outlay	25,630	25,630	-	25,630
Total Expenditures	74,102,584	76,671,241	70,343,840	6,327,401
Excess (Deficiency) of Revenues over Expenditures	8,465,325	6,036,440	15,161,863	9,125,423
Other Financing Sources (Uses):				
Sale of capital assets	-	905,000	1,203,830	-
Transfers in	143,703	143,703	263,012	119,309
Transfers out	(11,593,136)	(13,530,136)	(13,453,922)	76,214
Contingency	(500,000)	(1,654,170)	-	1,654,170
Total Other Financing Sources (Uses)	(11,949,433)	(14,135,603)	(11,987,080)	2,148,523
Net Change in Fund Balances	(3,484,108)	(8,099,163)	3,174,783	11,273,946
Fund Balances, July 1	10,008,998	14,624,053	14,624,053	-
Fund Balances, June 30	$ 6,524,890	$ 6,524,890	$ 17,798,836	$ 11,273,946

See Notes to Financial Statements.

CARSON CITY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2020
(PAGE 1 OF 2)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				
	WASTEWATER	WATER	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
ASSETS					
Current assets:					
Cash and investments	$ 14,906,104	$ 15,017,270	$ 9,522,836	$ 39,446,210	$ 6,568,525
Receivables:					
Accounts and contracts, net	1,758,173	2,625,261	1,613,416	5,996,850	276,808
Due from other governments	454,083	651,209	1,302,713	2,408,005	462,441
Inventories	-	362,292	12,178	374,470	221,266
Prepaid items	31,122	7,770	2,776	41,668	11,182
Total Current Assets	17,149,482	18,663,802	12,453,919	48,267,203	7,540,222
Noncurrent assets:					
Other assets	-	-	-	-	90,000
Capital assets:					
Land	854,512	2,702,551	1,888,230	5,445,293	-
Water capacity	-	4,169,896	-	4,169,896	-
Buildings	30,888,506	4,821,174	590,143	36,299,823	1,837,398
Improvements other than buildings	124,713,492	115,857,997	9,586,667	250,158,156	-
Machinery and equipment	27,918,345	5,259,157	2,889,437	36,066,939	1,741,150
Water rights	-	19,981,480	-	19,981,480	-
Construction in progress	733,334	7,932,701	3,034,074	11,700,109	-
	185,108,189	160,724,956	17,988,551	363,821,696	3,578,548
Less: Accumulated depreciation	(83,071,711)	(59,885,186)	(4,149,891)	(147,106,788)	(1,059,545)
Net Capital Assets	102,036,478	100,839,770	13,838,660	216,714,908	2,519,003
Total Noncurrent Assets	102,036,478	100,839,770	13,838,660	216,714,908	2,609,003
Total Assets	119,185,960	119,503,572	26,292,579	264,982,111	10,149,225
Deferred outflows of resources:					
OPEB related amounts	319,882	520,468	577,088	1,417,438	263,958
Pension related amounts	495,302	522,066	789,808	1,807,176	291,657
Deferred loss on refundings	74,001	255,256	58,307	387,564	-
Total Deferred Outflows of Resources	889,185	1,297,790	1,425,203	3,612,178	555,615
Total Assets and Deferred Outflows of Resources	120,075,145	120,801,362	27,717,782	268,594,289	10,704,840

See Notes to Financial Statements.

CARSON CITY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2020
(PAGE 2 OF 2)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
	WASTEWATER	WATER	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	
LIABILITIES					
Current liabilities:					
Accounts payable	$ 939,507	$ 1,169,598	$ 1,642,843	$ 3,751,948	$ 203,200
Accrued salaries and benefits	80,687	94,570	112,443	287,700	44,978
Accrued interest	520,244	533,183	39,912	1,093,339	438
Due to other governments	-	232,760	40	232,800	2,924
Unearned revenue	595	2,266	378,215	381,076	-
Current portion:					
Other current liabilities	2,812	68,334	-	71,146	791,768
Commitments payable	-	7,200	-	7,200	-
Accrued compensated absences	29,801	28,149	56,807	114,757	41,907
General obligation bonds and notes payable	2,857,164	3,405,939	638,066	6,901,169	122,000
Total Current Liabilities	4,430,810	5,541,999	2,868,326	12,841,135	1,207,215
Noncurrent liabilities:					
Accrued compensated absences	173,081	307,668	265,811	746,560	104,297
Net OPEB liability	3,086,221	3,811,524	3,978,270	10,876,015	2,148,706
Net pension liability	2,291,565	2,886,128	5,150,815	10,328,508	1,884,004
Other liabilities	-	-	-	-	955,859
General obligation bonds and notes payable	44,851,185	51,459,158	7,281,651	103,591,994	125,000
Total Noncurrent Liabilities	50,402,052	58,464,478	16,676,547	125,543,077	5,217,866
Total Liabilities	54,832,862	64,006,477	19,544,873	138,384,212	6,425,081
Deferred inflows of resources:					
OPEB related amounts	553,415	-	740,755	1,294,170	91,070
Pension related amounts	357,347	376,779	570,028	1,304,154	210,521
Deferred gain on refundings	16,476	33,388	-	49,864	-
Total Deferred Inflows of Resources	927,238	410,167	1,310,783	2,648,188	301,591
Total Liabilities and Deferred Inflows of Resources	55,760,100	64,416,644	20,855,656	141,032,400	6,726,672
NET POSITION					
Net investment in capital assets	53,598,213	45,437,472	6,187,623	105,223,308	2,225,781
Restricted: Claims	-	-	-	-	2,162,026
Unrestricted	10,716,832	10,947,246	674,503	22,338,581	(409,639)
Total Net Position	$ 64,315,045	$ 56,384,718	$ 6,862,126	127,561,889	$ 3,978,168
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				(908,497)	
Net position of business - type activities				$ 126,653,392	

See Notes to Financial Statements.

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CARSON CITY
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
	WASTEWATER	WATER	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	
Operating Revenues:					
Charges for services	$ 15,034,309	$ 16,275,424	$ 7,642,669	$ 38,952,402	$ 14,015,259
Operating Expenses:					
Salaries and wages	1,668,992	1,915,897	1,921,517	5,506,406	1,025,453
Employee benefits	934,295	1,116,554	1,494,034	3,544,883	609,689
Services and supplies	4,372,452	5,278,386	2,802,123	12,452,961	11,216,445
Depreciation	5,031,542	3,275,358	400,114	8,707,014	165,295
Total Operating Expenses	12,007,281	11,586,195	6,617,788	30,211,264	13,016,882
Operating Income (Loss)	3,027,028	4,689,229	1,024,881	8,741,138	998,377
Nonoperating Revenues (Expenses):					
Investment income	516,148	572,304	348,432	1,436,884	252,297
Miscellaneous	31,008	14	80,077	111,099	112,412
Interest expense	(1,377,418)	(2,038,041)	(268,827)	(3,684,286)	(7,604)
Federal operating grant/interest subsidy	1,261	225,346	15,932	242,539	-
Gain (loss) on sales of capital assets	(2,912)	(12,340)	(4,175)	(19,427)	-
Bond issuance costs	(10,629)	(51,407)	(23,336)	(85,372)	-
Total Nonoperating Revenues (Expenses)	(842,542)	(1,304,124)	148,103	(1,998,563)	357,105
Income (Loss) Before Contributions and Transfers	2,184,486	3,385,105	1,172,984	6,742,575	1,355,482
Capital Contributions:					
Capital grants	318,590	453,622	-	772,212	47,432
Developer contributions	322,864	278,720	194,498	796,082	-
Connection fees	843,380	684,105	-	1,527,485	-
Total Capital Contributions	1,484,834	1,416,447	194,498	3,095,779	47,432
Transfers In	-	-	1,058,960	1,058,960	-
Transfers Out	-	-	-	-	(143,960)
Total Transfers	-	-	1,058,960	1,058,960	(143,960)
Change in Net Position	3,669,320	4,801,552	2,426,442	10,897,314	1,258,954
Net Position, July 1	60,645,725	51,583,166	4,435,684		2,719,214
Net Position, June 30	$ 64,315,045	$ 56,384,718	$ 6,862,126		$ 3,978,168
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				255,741	
Change in net position of business - type activities				$ 11,153,055	

See Notes to Financial Statements.

CARSON CITY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2020
(PAGE 1 OF 2)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
	WASTEWATER	WATER	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received for services	$ 15,359,945	$ 16,552,971	$ 8,292,453	$ 40,205,369	$ 2,260,138
Cash received from employee contributions	-	-	-	-	1,139,769
Cash received from other funds	-	-	-	-	10,539,177
Cash payments for personnel costs	(2,392,907)	(2,689,786)	(3,063,679)	(8,146,372)	(1,429,175)
Cash payments for services and supplies	(6,262,752)	(5,344,911)	(2,766,303)	(14,373,966)	(12,285,160)
Miscellaneous cash received	31,008	14	80,077	111,099	112,412
Net Cash Provided (Used) by Operating Activities	6,735,294	8,518,288	2,542,548	17,796,130	337,161
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Subsidy from operating grant			15,932	15,932	-
Transfer from other funds	-	-	1,058,960	1,058,960	-
Transfer to other funds	-	-	-	-	(143,960)
Net Cash Provided (Used) by Noncapital Financing Activities	-	-	1,074,892	1,074,892	(143,960)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from refunding debt	714,000	4,322,000	2,009,000	7,045,000	-
Connection fees	843,380	684,105	-	1,527,485	-
Acquisition of capital assets	(3,281,758)	(7,943,523)	(2,264,187)	(13,489,468)	(287,686)
Principal paid on capital debt	(2,803,864)	(3,548,429)	(466,289)	(6,818,582)	(120,000)
Refunding amount paid to escrow	(743,486)	(14,882,597)	(1,986,256)	(17,612,339)	-
Interest paid on capital debt	(1,490,184)	(2,295,039)	(275,409)	(4,060,632)	(7,817)
Bond issuance costs	(10,629)	(51,407)	(23,336)	(85,372)	-
Federal interest subsidy	1,261	225,346	-	226,607	-
Subsidy from grant	-	453,622	-	453,622	47,432
Net Cash Provided (Used) by Capital and Related Financing Activities	(6,771,280)	(23,035,922)	(3,006,477)	(32,813,679)	(368,071)
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income	516,148	572,304	348,431	1,436,883	252,297
Net Increase (Decrease) in Cash and Cash Equivalents	480,162	(13,945,330)	959,394	(12,505,774)	77,427
Cash and Cash Equivalents, July 1	14,425,942	28,962,600	8,563,442	51,951,984	6,491,098
Cash and Cash Equivalents, June 30	$ 14,906,104	$ 15,017,270	$ 9,522,836	$ 39,446,210	$ 6,568,525

See Notes to Financial Statements.

CARSON CITY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2020
(PAGE 2 OF 2)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
	WASTEWATER	WATER	OTHER ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:					
Operating income (loss)	$ 3,027,028	$ 4,689,229	$ 1,024,881	$ 8,741,138	$ 998,377
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization expense	5,031,542	3,275,358	400,114	8,707,014	165,295
Miscellaneous revenues	31,008	14	80,077	111,099	112,412
Changes in assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	325,809	267,463	721,023	1,314,295	(20,110)
Due from other governments	(311,881)	(308,841)	-	(620,722)	103,325
Inventories		(9,580)	5,034	(4,546)	12,687
Prepaid items	(30,105)	(3,685)	(181,490)	(215,280)	21,775
Deferred outflows	(334,412)	(535,748)	(562,426)	(1,432,586)	(257,076)
Increase (decrease) in:					
Accounts payable	(1,548,316)	307,570	33,561	(1,207,185)	(84,973)
Accrued salaries and benefits	17,986	3,511	37,589	59,086	10,089
Due to other governments	-	(51,989)	40	(51,949)	(6,086)
Unearned revenue	(47)	184	107,435	107,572	-
Connection deposits	(126)	9,900		9,774	-
Accrued compensated absences	(5,693)	54,825	29,247	78,379	25,336
Net OPEB liability	631,810	794,743	882,602	2,309,155	423,365
Net pension liability	(11,297)	(12,003)	(18,013)	(41,313)	(6,518)
Other liabilities	-	-	-	-	(1,171,508)
Deferred inflows	(88,012)	37,337	(17,126)	(67,801)	10,771
Total Adjustments	3,708,266	3,829,059	1,517,667	9,054,992	(661,216)
Net Cash Provided (Used) by Operating Activities	$ 6,735,294	$ 8,518,288	$ 2,542,548	$ 17,796,130	$ 337,161
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:					
Purchase of capital assets on account	$ 520,524	$ 530,001	$ 919,432	$ 1,969,957	$ 46,222
Retainage payable on construction of capital assets	209,400	-	-	209,400	-
Donated capital assets	322,864	278,720	194,498	796,082	-

See Notes to Financial Statements.

CARSON CITY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2020

	OPEB TRUST FUND	INVESTMENT TRUST FUND	CUSTODIAL FUNDS
ASSETS			
Cash and investments			
Unrestricted	$ 64,033	$ 10,045,200	$ 868,663
Accounts receivable	942		52,211
Taxes receivable, delinquent	-	-	107,359
Restricted assets:			
Cash and investments	1,829,188	-	-
Total Assets	1,894,163	10,045,200	1,028,233
LIABILITIES			
Accounts payable	-	-	6,621
Due to other governments	-	-	722,340
Unearned revenue	3,362	-	-
Other liabilities	-	-	16,645
Total Liabilities	3,362	-	745,606
NET POSITION			
Restricted for OPEB participants	$ 1,890,801	$ -	$ -
Restricted for pool participants	-	10,045,200	-
Restricted for organizations and other governments	-	-	298,089
Unrestricted	-	-	(15,462)
Total Net Position	$ 1,890,801	$ 10,045,200	$ 282,627

See Notes to Financial Statements.

CARSON CITY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	OPEB TRUST FUND	INVESTMENT TRUST FUND	CUSTODIAL FUNDS
ADDITIONS			
Investment income	$ 98,725	$ 466,669	$ 7,253
Employer Contributions	1,130,419	-	-
Capital share transactions:			
Shares sold	-	6,578,378	-
Shares redeemed	-	(6,147,493)	-
Collections for other governments	-	-	22,887,989
Total Additions	1,229,144	897,554	22,895,242
DEDUCTIONS			
Benefits	829,870	-	-
Administrative expenses	392	-	-
Payments to other governments	-	-	22,612,615
Total Deductions	830,262	-	22,612,615
Change in Net Position	398,882	897,554	282,627
Net Position, July 1	1,491,919	9,147,646	-
Net Position, June 30	$ 1,890,801	$ 10,045,200	$ 282,627

See Notes to Financial Statements.

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NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

Carson City (the City) is a consolidated municipality governed by an elected mayor and a four-member board, which comprise the Board of Supervisors. The accompanying financial statements present the City and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the City's operations, and, therefore, data from these units are combined with data of the primary government. Each discretely presented component unit, on the other hand, is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government. Each blended and discretely presented component unit has a June 30 year end.

FIDUCIARY COMPONENT UNIT. The *Other Post Employment Benefits Trust Fund* accounts for the operations of the Carson City Other Post-Employment Benefits (OPEB) Plan, which is a non-revocable trust administered by the Other Post-Employment Benefits Board of Trustees. The component unit is a legally separate entity from the City. The City is financially accountable for the trust as it appoints the trustees and is able to impose its will on them through the ability to remove appointed members of the board of trustees. The plan includes assets held in trust for City retirees.

BLENDED COMPONENT UNIT. The Redevelopment Authority is governed by a board comprised of the City's elected Board of Supervisors. The ad valorem tax rates and bond issuance authorizations are approved by the Redevelopment Authority and the Board of Supervisors and the legal liability for the general obligation portion of the Authority's debt remains with the City. The financial statements of the Authority are reported as special revenue, debt service and capital projects funds of the City and did not obtain a separate financial audit.

DISCRETELY PRESENTED COMPONENT UNITS. The Carson City Culture and Tourism Authority is responsible for the promotion of tourism in Carson City. The members of the Authority's governing board are appointed by the Board of Supervisors. The Authority is fiscally dependent upon the City since the Board of Supervisors sets the room tax rates and must approve any general obligation debt issuances.

The Carson City Airport Authority is responsible for the operations of the Carson City Airport. The members of the Authority are appointed by the Board of Supervisors. The Authority is fiscally dependent upon the City since the Board of Supervisors is the recognized grantee for any Federal Aviation Administration grants awarded on behalf of the Authority and any property tax levies must be approved by the Board of Supervisors.

Complete financial statements for each of the discretely presented component units may be obtained at the entity's administrative offices.

Carson City Culture and Tourism Authority
1900 South Carson Street
Carson City, Nevada

Carson City Airport Authority
2600 East Graves Lane, Suite 6
Carson City, Nevada

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Government-Wide Financial Statements – The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided

by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Fund Financial Statements – Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. Carson City considers all revenues, except grants, available if they are collected within 60 days of the end of the current fiscal period. Grant revenues are considered available if they are collected within 120 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to Other Post-Employment Benefits (OPEB), retirement, compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, consolidated taxes, franchise fees, motor vehicle fuel taxes, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period.

Shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Grants and similar items are recognized as revenues when eligibility requirements imposed by the provider have been met. All other revenue items are considered to be measurable and available only when cash is received by the City.

The government reports the following major governmental fund:

The G*eneral Fund* is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The government reports the following major proprietary funds:

The *Wastewater Fund* (formerly known as the Sewer Fund) accounts for the activities of the sewer services provided to the residents of Carson City.

The W*ater Fund* accounts for the activities of the water services provided to the residents of Carson City.

Additionally, the government reports the following fund types:

Internal service funds account for group medical insurance, workers' compensation, liability and property insurance, and fleet management services provided to other departments or agencies of the government, or to other governments, on a cost reimbursement basis.

The *Fiduciary Funds* consist of the Fiduciary Component Unit – OPEB Trust Fund, Investment Trust Fund and Custodial Funds.

> *Investment Trust Fund* accounts for the external portion of the investment pool administered by the City which includes assets held in trust for the school district.
>
> *Custodial Funds* account for assets held by the City as an agent for various local governments, special districts and individuals. Included are funds for property taxes, sales taxes, shared revenues and other financial resources for schools, special districts, and other state and city agencies.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are interfund services provided and used and other charges between the City's business-type activities and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

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

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

D. ASSETS, LIABILITIES, DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY

1. Deposits and Investments

For purposes of the statement of cash flows presented for proprietary funds, cash equivalents are defined as short-term, highly liquid investments, generally with original maturities of three months or less. Since all cash in proprietary funds is pooled with the rest of the City's cash and is available upon demand, all cash and investments are considered cash equivalents. The City considers cash purchases and sales of the following types of investments as part of its cash management program rather than part of its operating, capital, investing, and financing activities.

Pursuant to NRS 355.170 and 355.167, Carson City may only invest in the following types of securities:

a) United States bonds and debentures maturing within ten (10) years from the date of purchase.
b) Certain farm loan bonds.
c) Bills and notes of the United States Treasury and obligations of an agency or instrumentality of the United States of America or a corporation sponsored by the government maturing within ten (10) years from the date of purchase.
d) Negotiable and non-negotiable certificates of deposit from commercial banks and insured credit unions or savings and loan associations.
e) Certain securities issued by local governments of the State of Nevada.
f) Other securities expressly provided by other Statutes, including repurchase agreements.
g) State of Nevada Local Government Investment Pool.
h) Certain bankers' acceptances, commercial paper issued by a corporation organized and operating in the United States, and money market mutual funds.

The Carson City Other Post-Employment Benefits Trust Fund was established in 2016, it participates in the Retirement Benefits Investment Fund and Pursuant to NRS 355.176, the Trust may additionally be invested in corporate stocks, bonds and securities, mutual funds, savings and loan or savings bank accounts, credit union accounts, life insurance policies, annuities, mortgages, deeds of trust or other security interests in real or personal property.

Investments are reported at fair value.

2. Investment Pool Investment Income

Interest income is recorded on the accrual basis in the investment pool. Net realized gains (losses) on investments are the sum of differences between the cost (if purchased during the fiscal year) or the fair value of the investment at the beginning of the year, and the net selling price received for investments that are sold or matured.

The net increase (decrease) in fair value of investments in the investment pool is the difference between the cost (if purchased during the fiscal year) or the fair value of the investments at the beginning of the year, and the fair value of the investments at the end of the year.

3. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances." Operating appropriations and subsidies are accounted for as transfers in the funds involved.

Advances between funds, as reported in the fund financial statements, are offset by nonspendable fund balance in the applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All funds employ the allowance method of recognizing bad debts. Management does not anticipate any material collection losses with respect to its accounts receivable balances in any fund, except the Ambulance Fund; and, therefore, the allowance in those funds is zero.

The Ambulance Fund accounts receivable are presented net of the allowance for uncollectible accounts. Allowance for uncollectible accounts at June 30, 2020 is $485,294 and represents claims outstanding more than 180 days. Total uncollectible ambulance charges written off during the period amounted to $1,376,212.

Property taxes are levied as of July 1 on property values assessed the previous December. Taxes may be paid in four installments on the third Monday in August and the first Mondays in October, January, and March. Penalties are assessed if a taxpayer fails to pay an installment within ten days of the installment due date. On the first Monday in June, if the taxes remain unpaid, a Treasurer's Trustee Certificate is issued conveying the property to the Treasurer as Trustee, constituting a lien for back taxes and accumulated delinquency charges. A two year redemption period begins after the certificate placing such property in trust is issued. Redemption may be made by the owner and such persons as described by Statute by paying all back taxes and accumulated penalties, interest, and costs before sale. For property with taxes remaining unpaid at the end of the two year redemption period, Carson City may take a deed to the property and proceed to a tax sale. Secured roll property taxes receivable reflect only those taxes receivable from the delinquent roll years. No provision for uncollectible accounts has been established since management does not anticipate any material collection losses in respect to the remaining balances.

Accounts receivable for the discretely presented component units do not reflect an allowance for uncollectible accounts. The managements of the respective entities do not anticipate any material collection losses with respect to accounts receivable balances.

4. Inventories and Prepaid Items

The City's policy is to value inventories in Governmental Funds at cost using the average cost method, while Proprietary Fund inventories are valued at cost using the weighted average method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The City uses the consumption method, expenditures/expenses are recorded to the period in which those services were used.

5. Restricted Assets

Certain assets of Carson City's General Fund and Commissary Special Revenue Fund are classified as restricted assets because their use is restricted as the amounts are held for others.

6. Capital Assets

Capital assets, which include land, construction in progress, buildings, improvements, machinery and equipment and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than $5,000 and an estimated useful life of at least one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

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

Assets	Years
Buildings	40-50
Improvements other than buildings	30-45
Machinery and equipment	5-10
Infrastructure	15-50

7. Long-Term Obligations

In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, are deferred and amortized over the life of the bonds using the straight-line method which approximates the effective interest rate method. For current and advanced refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is deferred as an inflow or an outflow and amortized as a component of interest expense using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

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

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. The City pays a portion of the employee's unused sick leave at the time of employee termination if provided for in the applicable Employee Association contract. Vacation pay and sick leave payoff are accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

8. Postemployment Benefits Other than Pension

For purposes of measuring the net Other Postemployment Benefit (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Carson City OPEB Plan (City's Plan) and Public Employees' Benefit Plan (PEBP) include both additions to and deductions from City's Plan and PEBP net positions have been determined on the same basis as they are reported by the City's Plan and PEBP, respectively. For this purpose, both plans recognize benefit payments when due and payable in accordance with the benefit terms. Investments in the Carson City OPEB Trust Fund are reported at fair value.

9. Pension

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

10. Deferred Outflows and Deferred Inflows of Resources

Deferred outflow of resources represents a consumption of net position that applies to a future period and so will not be recognized as an outflow or resources (expense/expenditure) until that time. Deferred inflow of resources represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time.

Items currently presented as deferred outflows and deferred inflows are as follows:

- Unamortized gains or losses resulting from advance bond refunding's are presented as deferred inflows of resources and deferred outflows of resources.

- Delinquent property taxes, delinquent landfill fees and grant reimbursements are presented in the General Fund and Other Governmental Funds as a deferred inflow of resources, specifically unavailable revenue-delinquent property taxes, delinquent landfill fees, and unavailable grant reimbursements. Property tax revenues are considered "delinquent" when the due date of an assessment has passed and any statutory appeal rights have expired. Landfill fees earned but delinquent are considered delinquent if unpaid within 10 days of the due date. Grant reimbursements are recorded as deferred inflows of resources when they are received after October, 31, 2020.

- The City participates in Public Employees' Retirement System of the State of Nevada (PERS) and Judicial Retirement System of Nevada (JRS) and will present the City's portion of these pension liabilities on the Statement of Net Position. In addition, the City will recognize the changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions, changes in actuarial assumptions, and City contributions subsequent to the measurement date as deferred outflows of resources, and actuarial adjustment to contributions, the differences between expected and actual experience, the net difference between projected and actual earnings on pension plans investments as a deferred inflow of resources. Contributions subsequent to the measurement date include the current fiscal year contributions made by the City to PERS and JRS. All other deferred amounts were obtained from the Schedule of Employer Allocations, Schedule of Pension Amounts by Employer, and Related Notes Report prepared by PERS and the GASB 68 Actuarial Valuation for JRS for the Fiscal Year Ended June 30, 2019.

- The City participates in the Public Employees Benefit Plan (PEBP) System of the State of Nevada (PEBP) and the Carson City Other Post-Employment Benefits (OPEB) Trust Fund and will present the City's portion of these OPEB liabilities on the Statement of Net Position. In addition, the City will recognize changes of assumptions and the net difference between projected and actual earnings on investment as deferred outflows of resources, and the City will recognize the difference between expected and actual experience as a deferred inflow of resources. All amounts were obtained from a third-party actuarial report prepared for PEBP and City OPEB Trust for the Fiscal Year End June 30, 2020.

11. Connection Fees

It is the policy of the Board of Supervisors that new users hooking up to the water and sewer systems pay a "pro rata" share of the cost of the existing systems as calculated on the basis of "Equivalent Residential Customers." To this end, a connection fee is charged for new hookups to the water and sewer systems and the amounts are reported as capital contributions.

12. Equity Classifications

In the government-wide financial statements, equity is classified as net position and displayed in three components:

- Net Investment in Capital Assets – Consists of capital assets, net of accumulated depreciation and reduced by outstanding balances of any bonds, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- Restricted Net Position – Consists of net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; (2) law through constitutional provisions or enabling legislation.
- Unrestricted Net Position – All other net position that do not meet the definition of "net investment in capital assets, net of related debt" or "restricted."

In the fund financial statements, governmental fund equity is classified as fund balance.

Fund Balance Classification:

In the governmental fund statements, fund balance classifications describe the relative strength of the spending constraints:

- Nonspendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact.
- Restricted: This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.
- Committed: This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Supervisors. These amounts cannot be used for any other purpose unless the Board of Supervisors removes or changes the specified use by taking the same type of action (resolution) that was employed when the funds were initially committed.
- Assigned: This classification includes amounts that are constrained by the City's intended use for a specific purpose but are neither restricted nor committed. The Board of Supervisors, in accordance with the Fund Balance Policy, has delegated the authority to assign fund balance for specific purposes to the City Manager or the Chief Financial Officer. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund.
- Unassigned: This classification includes the residual fund balance for the General Fund. The General Fund is the only fund that would report a positive amount in unassigned fund balance. The unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of assigned fund balance amounts.

A minimum unrestricted ending fund balance of not less than 8.33% of total budgeted expenditures shall be included in the General Fund budget each fiscal year. An inability to meet this requirement must be approved by the Board of Supervisors.

Spending Order of Fund Balances:

Fund balance classifications should depict the nature of the net resources that are reported in the governmental fund. Fund balance in individual governmental funds may be comprised of a single classification or many classifications.

When both restricted and unrestricted funds are available for expenditure, it is the City's policy to expend restricted resources first then unrestricted resources.

Unrestricted fund balance includes the committed, assigned, and unassigned classifications. When any of these amounts are available for expenditure, it is the City's policy to expend committed resources first, followed by assigned resources, then unassigned resources.

13. Comparative Data

Comparative total data for the prior year have been presented only for individual funds in the Combined and Individual Fund Statements and Schedules in order to provide an understanding of the changes in financial position and operations for the funds. Also, certain amounts presented in prior year data have been reclassified in order to be consistent with current year's presentation.

14. Use of Estimates

The preparation of these financial statements includes estimates and assumptions made by management that affect the reported amounts. Actual results could differ from those estimates. Significant estimates include the valuation of the net pension liability, OPEB liability, valuation of risk management and other self-insurance liabilities, estimated useful lives of depreciable capital assets and the allowance for uncollectible accounts and notes receivable.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

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

On or before mid-February of each year, all agencies of the City must submit requests for appropriations to the Internal Finance Committee comprised of the City Manager, Finance Director, District Attorney and Human Resources Director in order that a budget may be prepared. Before April 15th, a tentative budget is submitted to the Board of Supervisors, the Redevelopment Authority, and the State of Nevada. The City then holds a series of public hearings and a final budget must be prepared and adopted no later than June 1st.

The appropriated budget is prepared by fund, function and department. The City's department heads may request transfers of appropriations within the department's budget categories. Transfers of appropriations between department categories or functions within a fund may be made with the City Manager's approval. Transfers of appropriations between funds, from contingency accounts, or increases in budget appropriations require the approval of the Board of Supervisors or Redevelopment Authority. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the function level for governmental funds and the sum of operating and nonoperating expenses in the proprietary funds. There are no budgetary restrictions in the debt service funds regarding expenditures related to payments of principal and interest on long-term debt. The Board made several supplemental budgetary appropriations throughout the year.

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

The City conformed to all significant statutory constraints on its financial administration during the fiscal year.

C. DEFICIT FUND EQUITY

The Ambulance, Building Permits and the Group Medical Insurance Funds have negative net positions of $1,467,587, $5,361 and $468,291, respectively. These deficit balances are due to large pension and OPEB liabilities added as a result of the implementation of GASB 68, *Accounting and Financial Reporting for Pensions* and GASB 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.*

NOTE 3 - DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

At year end, the City's carrying amount of deposits was $5,499,315 and the bank balance was $6,142,239. 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 Carson City Airport Authority, discretely presented component unit, was $1,223,759, and the bank balance was $1,223,030. 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. As of June 30, 2020, the Carson City Culture and Tourism Authority is investing in the Carson City Investment Pool, their balance is $1,468,207.

Carson City Other Post-Employment Benefits Trust Fund is authorized to participate in the Carson City Investment Pool for short-term cash flow purposes as of June 30, 2020 the balance is $64,033. Primary investments are made with the State of Nevada Retirement Benefits Investment Fund, their balance at June 30, 2020 is $1,829,188.

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.

The City categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value:

Level 1 – Inputs are quoted prices in active markets for identical assets;

Level 2 – Inputs are significant other observable inputs; and

Level 3 – Inputs are significant unobservable inputs.

The City does not have any investments that are measured using Level 3 inputs.

As of June 30, 2020, the City had the following recurring fair value measurements:

		Fair Value Measurements Using	
Government-wide Balances:			
Investment Type	Total	Level 1 Inputs	Level 2 Inputs
U.S. Treasuries	$ 13,707,015	$ 13,707,015	$ -
U.S. Agencies	40,811,852	-	40,811,852
Corporate Bonds	29,097,208	-	29,097,208
Money Market Mutual Fund	1,794,531	1,794,531	-
	85,410,606	15,501,546	69,909,060
State of Nevada:			
Local Government Investment Pool	11,104,489	-	-
Public Employees Retirement System:			
Retirement Benefit Investment Fund	1,829,188	-	-
Total	$ 98,344,283	$ 15,501,546	$ 69,909,060

Investments categorized as Level 1 are valued using prices quoted in active markets for those investments as provided by recognized broker dealers. Investments categorized as Level 2 are based on matrix pricing models that maximize the use of observable inputs for similar securities as provided by recognized broker dealers.

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

			Investment Maturities (in Years)		
Investment Type	Fair Value	Less Than 1	1-5	6-10	10+
U.S. Treasuries	$ 13,707,015	$ 7,555,569	$ 6,151,446	$ -	$ -
U.S. Agencies	40,811,852	4,058,640	36,753,212	-	-
Corporate Bonds	29,097,208	7,042,815	22,054,393	-	-
Money Market Mutual Fund	1,794,531	1,794,531	-	-	-
State of Nevada:					
Local Government Investment Pool	11,104,489	11,104,489	-	-	-
Public Employees Retirement System:					
Retirement Benefit Investment Fund	1,829,188	$1,829,188	-	-	-
Total	$98,344,283	$ 33,385,232	$ 64,959,051	$ -	$ -

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.
- No U.S. bonds, debentures, bills, notes, agency obligations or other securities, including those used as collateral for repurchase agreements, may have a maturity date of more than 10 years from the date of purchase. Securities purchased by money managers under the provisions of NRS 355.171 may have a longer stated maturity date.

Credit Risk. Funds invested with the State of Nevada Treasurer in the Local Government Investment Pool and Public Employees Retirement System in the Retiree Benefits Investment Fund may be invested as permitted by Nevada Revised Statutes. City policy does not further restrict these investments. As of June 30, 2020, the City's investments in U.S. Agencies were rated AA- by Standard and Poor's and A1 by Moody's Investors Service. The City's investment in the State of Nevada Local Government Investment Pool is an unrated external investment pool with an average duration of 116 days. Money Market Mutual Funds and Retirement Benefits Investment Fund are not rated. The City's investments in corporate bonds were rated as follows:

	AAA	AA	A	Not Rated
Moody's	$ 2,858,785	$ 6,833,707	$ 6,998,469	$ 12,406,247
S&P	1,800,715	7,135,494	8,691,546	11,469,453

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, 2020, the following investments exceeded 5% of the City's total:

Federal Home Loan Mortgage Corporation	$ 5,021,226	5.20%
Federal Home Loan Banks	16,102,395	16.68%
Federal Farm Credit Banks	16,135,619	16.72%

A reconciliation of cash and investments for the primary government follows:

Cash on hand	$ 11,592
Carrying amount of deposits	5,499,315
Carrying amount of investments	98,344,283
	$ 103,855,190
Less: Carrying amount of deposits held for component unit	(1,468,207)
	$ 102,386,983
Cash and investments – governmental activities	$ 48,630,273
Cash and investments – business-type activities	39,446,210
Cash and investments – investment trust fund	10,045,200
Cash and investments – OPEB trust fund	64,033
Cash and investments – custodial funds	868,663
Cash and investments – restricted	3,332,604
	$ 102,386,983

The State of Nevada Local Government Investment Pool and the Retirement Benefits Investment Fund are external pools administered by the State Treasurer and Public Employees Retirement System, respectively, with oversight by the State of Nevada Board of Finance. Investment in the Local Government Investment Pool and the Retirement Benefits Investment Fund are carried at fair value, which is the same as the value of the pool shares in each pool.

Carson City administers an external investment pool combining Carson City money with involuntary investments from the Carson City School District and voluntary investments from the Carson City Other Post-Employment Benefits Trust Fund. 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. Interest allocation is calculated monthly and is based on the month end cash balances of each fund participating in the pool. The fair value and interest receivable allocations are calculated at year end and are based on the average monthly cash balance of each fund participating in the pool. The determination of realized gains and losses is independent of the 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, 2020:

Investment Type	Fair Value	Principal Amount Number of Shares	Interest Rate	Maturity Dates
U.S. Treasuries	$ 13,707,015	$ 13,500,000	1.13-2.88%	07/31/2020-10/15/2022
U.S. Agencies	40,811,852	39,500,000	0.375-3.625%	11/24/2020-12/13/2024
Corporate Bonds	29,097,208	28,024,000	0.0-3.550%	09/21/2020-1/15/2025
Money Market Mutual Fund	1,794,531	1,794,531	0.15%	07/01/2020
State of Nevada Local Government Investment Pool	11,104,489	11,104,489	Variable	07/01/2020
Total Pooled Investments	$ 96,515,095			

External Investment Pool financial statements:

Statement of Net Position, June 30, 2020

Assets:	
Investments in securities:	
U.S. Treasuries	$ 13,707,015
U.S. Agencies	40,811,852
Corporate Bonds	29,097,208
Money Market Mutual Fund	1,794,531
State of Nevada Local Government Investment Pool	11,104,489
Interest receivable	396,093
Total Assets	$ 96,911,188
Net position consists of:	
Internal participants	$ 86,801,954
External participants	10,109,234
Total Net Position Held in Trust for Pool Participants (Participant units outstanding, $1.00/par)	$ 96,911,188

Statement of Changes in Net Position, Year Ended June 30, 2020

Additions:	
Capital share transactions	$ 694,736
Investment income	2,262,619
Realized gains (losses)	277,289
Unrealized gains (losses)	1,555,029
Total Additions	4,789,673
Deductions:	
Investment fees	52,876
Total Deductions	52,876
Net Increase	4,736,797
Net position:	
Beginning of Year	92,174,391
End of Year	$ 96,911,188

B. CAPITAL ASSETS

Capital asset activity of the primary government for the year ended June 30, 2020 was as follows:

	Balance July 1, 2019	Increases	Decreases	Transfers	Balance July 1, 2020
Governmental activities:					
Capital assets, not being depreciated:					
Land	$ 138,920,383	$ 373,141	$ (133,120)	$ -	$ 139,160,404
Construction in progress – infrastructure	1,062,485	5,332,049	(9,565)	(49,279)	6,335,690
Construction in progress	4,838,621	304,523	-	(4,532,871)	610,273
Total Capital Assets not being Depreciated	144,821,489	6,009,713	(142,685)	(4,582,150)	146,106,367
Capital assets, being depreciated:					
Buildings	88,705,113	46,753	(309,814)	-	88,442,052
Improvements other than buildings	62,208,009	2,704,531	(676,379)	320,182	64,556,343
Machinery and equipment	42,103,574	4,299,720	(1,943,336)	4,312,934	48,772,892
Infrastructure	172,239,855	2,206,667	-	10,599	174,457,121
Total Capital Assets being Depreciated	365,256,551	9,257,671	(2,929,529)	4,643,715	376,228,408
Less accumulated depreciation for:					
Buildings	(29,815,407)	(1,757,450)	136,332	-	(31,436,525)
Improvements other than buildings	(24,460,096)	(1,852,291)	461,990	-	(25,850,397)
Machinery and equipment	(29,535,355)	(2,586,995)	1,888,350	(36,591)	(30,270,591)
Infrastructure	(41,773,451)	(2,105,630)	-	-	(43,879,081)
Total Accumulated Depreciation	(125,584,309)	(8,302,366)	2,486,672	(36,591)	(131,436,594)
Total Capital Assets being Depreciated, Net	239,672,242	955,305	(442,857)	4,607,124	244,791,814
Governmental Activities Capital Assets, Net	$ 384,493,731	$ 6,965,018	$ (585,542)	$ 24,974	$ 390,898,181

	Balance July 1, 2019	Increases	Decreases	Transfers	Balance June 30 ,2020
Business-type activities:					
Capital assets, not being depreciated:					
Land	$ 5,414,697	$ -	$ -	$ 30,596	$ 5,445,293
Construction in progress	10,850,776	11,308,928	-	(10,459,595)	11,700,109
Water rights	19,981,480	-	-	-	19,981,480
Water Capacity	4,169,896	-	-	-	4,169,896
Total Capital Assets not being Depreciated	40,416,849	11,308,928	-	(10,428,999)	41,296,778
Capital assets, being depreciated:					
Buildings	36,299,823	-	-	-	36,299,823
Improvements other than buildings	236,169,960	3,560,652	-	10,427,544	250,158,156
Machinery and equipment	34,657,785	1,595,327	(126,063)	(60,110)	36,066,939
Total Capital Assets being Depreciated	307,127,568	5,155,979	(126,063)	10,367,434	322,524,918
Less accumulated depreciation for:					
Buildings	(7,642,168)	(733,331)	-	-	(8,375,499)
Improvements other than buildings	(118,498,398)	(6,138,552)	-	-	(124,636,950)
Machinery and equipment	(12,420,758)	(1,835,131)	124,959	36,591	(14,094,339)
Total Accumulated Depreciation	(138,561,324)	(8,707,014)	124,959	36,591	(147,106,788)
Total Capital Assets being Depreciated, Net	168,566,244	(3,551,035)	(1,104)	10,404,025	175,418,130
Business-type activities capital assets, Net	$ 208,983,093	$ 7,757,893	$ (1,104)	$ (24,974)	$ 216,714,908

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

Governmental activities:	
General government	$ 1,423,184
Judicial	64,735
Public safety	1,254,980
Public works	2,699,122
Airport	514,881
Health	596,804
Culture and recreation	1,583,365
Capital assets held by the government's internal service funds charged to the various functions based on their usage of the assets	165,295
Total Depreciation Expense – Governmental Activities	$ 8,302,366
Business-type activities:	
Ambulance	$ 81,045
Sewer	5,031,542
Water	3,275,358
Cemetery	12,892
Storm Drainage	306,177
Building Permits	-
Total Depreciation Expense – Business-Type Activities	$ 8,707,014

Construction commitments

The City was committed to construction projects in various funds, as of June 30, 2020, as follows:

Project Name Contract Number Vendor Name	Bid Award	Value of Work Completed as of June 30, 2020	Remaining Commitment as of June 30, 2020
Parks Projects:			
Pete Livermore Parking Lot Reconstruction # 19300163 A&K Earth Movers	$ 582,680	$ 162,174	$ 420,506
Carson River Trail System, Phase II # 19300168 Aspen Developers Corp.	1,211,500	9,474	1,202,026
Corporate Yard Equipment Storage Building #19300151 Reyman Brothers Construction, Inc.	181,996	-	181,996
Water Fund:			
East-West Transmission Main Project Phase 2B #1819-244 Farr Construction Corp.	5,486,419	5,307,262	179,157
Fairview Waterline Replacement & Reconstruction Project #19300091 Sierra Nevada Construction, Inc.	903,107	253,015	650,093
Production Well 3B Well House #19300182 Gerhardt & Berry Construction	634,565	-	634,565
Wastewater Fund:			
Riverview Lift Station Upgrades #19300183 Reno Tahoe Construction	369,452	-	369,452
Transportation Projects:			
S. Carson Street Complete Streets Project, CMAR #1718-083A Sierra Nevada Construction, Inc.	20,033,759	5,858,313	14,175,446
District I – Pavement Preservation Project #1819-184 Sierra Nevada Construction, Inc.	863,098	843,454	19,644
I-580 Multiuse Path to Colorado Street #19300081 A&K Earth Movers	1,030,700	520,427	510,273
Airport Road Reconstruction and Utility Replacement Project #19300092 A&K Earth Movers	2,196,700	1,237,942	958,758
Roop Street Fiber Optic Project #19300135 Edge Communications	282,238	-	282,238
2020 Long Line Striping Program #19300180 Intermountain Slurry Seal, Inc.	192,192	-	192,192
Stormwater Fund:			
Oregon Street to Linear Ditch Storm Drainage Extension #19300131 Aspen Developers Corp.	572,273	483,763	88,510

Project Name Contract Number Vendor Name	Bid Award	Value of Work Completed as of June 30, 2020	Remaining Commitment as of June 30, 2020
1216 Musser Storm Repair #19300191 Justin Wilson Construction	51,115	-	51,115
Total	$ 34,591,794	$ 14,675,824	$ 19,915,970

Other Commitments:

On June 15, 2017 the board approved an interlocal agreement regarding wholesale water services between the town of Minden and Carson City. A provision in the agreement is that the City will pay $75,000 per year for the next 20 years, starting July 1, 2018 for a beneficial interest in water rights, a total of $1,500,000. Minden water rights will not change ownership under this agreement.

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. Though June 30, 2016 the City has contributed $14,196,189, no contributions have been made since.

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.
- 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.

In December 2007, the City and the NDOT added Amendment 2. The amendment provides for the following:

- City agreed to assume ownership and maintenance responsibility of additional State streets in lieu of remaining payment due for Phase 1 in the amount of $4.8 million dollars.
- Deferred payment of $.03 tax to July 1, 2009, to allow construction of Fairview Drive.

In 2009, the City and the NDOT added Amendment 3. The amendment provides for the following:

- City agreed to take additional State streets for maintenance and forego pavement rehabilitation by NDOT of Carson Street in lieu of a portion of the remaining payment due for Phase 2 in the amount of $7.9 million dollars.
- Deferred $.03 tax payments for remaining $7.1 million until completion of Phase 2B.

On August 10, 2016 the City and the NDOT added Amendment 4. The amendment provides for the following:

- Clarification that the portions of Snyder Avenue and S. Carson Street (including associated Frontage Road) would be relinquished to the City as previously agreed upon following completion and opening to traffic of Phase 2B-3 of the freeway (expected in 2018). Although the freeway is open to traffic the State has not completed the project.

- NDOT shall pay Carson City a sum not to exceed $5.1 million for improvements to include a Complete Streets Project within the relinquished State highways area, which Carson City agrees to have under construction by the end of 2019.
- Clarification of the deferred $.03 tax payments for the remaining $7.1 million was included which states that tax payments are deferred until the completion of Phase 2B, including the completion of the interchange at Carson Street/U.S. Highway 50 West at the southern terminus of the Carson City Freeway, (known as Phase 2B-4).

As of June 30, 2020, Phase 2B-4 had not yet been initiated or programmed by the Nevada Department of Transportation and, as such, the $.03 tax payments mentioned above remain deferred.

Discretely presented component units

Activity for the Airport Authority for the year ended June 30, 2020, was as follows:

	Balance July 1, 2019	Increases	Decreases	Balance June 30, 2020
Capital assets not being depreciated:				
Land	$ 146,542	$ -	$ -	$146,542
Total Capital Assets not being Depreciated	146,542	-	-	146,542
Capital assets being depreciated:				
Machinery and equipment	734,657	73,699	-	808,356
Less accumulated depreciation for:				
Machinery and equipment	(651,303)	(8,447)	-	(659,750)
Total Capital Assets being Depreciated, Net	83,354	65,252	-	148,606
Airport Authority Capital Assets, Net	$ 229,896	$ 65,252	$ -	$295,148

Activity for the Culture and Tourism Authority for the year ended June 30, 2020, was as follows:

	Balance July 1, 2019	Increases	Decreases	Balance June 30, 2020
Capital assets, not being depreciated:				
Website	$ 41,028	$ -	$ -	$ 41,028
Total Capital Assets not being Depreciated	41,028	-	-	41,028
Capital assets, being depreciated:				
Improvement other than buildings	8,388	-	-	8,388
Machinery and equipment	42,795	-	(32,258)	10,537
Total Capital Assets being Depreciated	51,183	-	(32,258)	18,925
Less accumulated depreciation for:				
Improvements other than buildings	(3,665)	(559)	-	(4,224)
Machinery and equipment	(28,305)	(5,261)	24,967	(8,599)
Total Accumulated Depreciation	(31,970)	(5,820)	24,967	(12,823)
Total Assets Being Depreciated, Net	19,213	(5,820)	(7,291)	6,102
Culture and Tourism Authority Capital Assets, Net	$ 60,241	$ (5,820)	$ (7,291)	$ 47,130

C. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of June 30, 2020, is as follows:

Due to/from other funds:

Funds Receivable	Funds Payable	Amount
General Fund	Nonmajor governmental funds	$ 1,392,401
Nonmajor governmental funds	Nonmajor governmental funds	$ 108,704

The above interfund balances at June 30, 2020, 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:

Funds Receivable	Funds Payable	Amount
Component unit – Airport Authority	Primary government – General Fund	$ 259,640

Interfund transfers:

	Transfers In:			
Transfers out:	General Fund	Nonmajor Enterprise Funds	Nonmajor Governmental Funds	Total
General Fund	$ -	$ 915,000	$12,538,922	$13,453,922
Nonmajor Governmental Funds	263,012	-	6,410,130	6,673,142
Internal Service Funds	-	143,960	-	143,960
Total Transfers	$ 263,012	$1,058,960	$ 18,949,052	$20,271,024

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.

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:

Purpose	Interest Rates	Amount
Governmental activities	3.00-5.00%	$ 12,500,000
Governmental activities - refunding	2.00-5.00%	35,130,001
Business-type activities	0.0-5.00%	76,554,229
Business-type activities - refunding	2.0-5.00%	24,583,745

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:

Purpose	Interest Rates	Amount
Governmental activities:		
Regional Transportation	2.37-5.00%	$ 11,975,400

Medium Term Bonds and Notes Payable. On June 9, 2020, the City issued medium-term general obligation refunding bonds of $7,720,000. The purpose of the refunding is to reduce the interest rate on the Installment Purchase Agreement with the BRIC, 2010D Wastewater Bond, 2014 D Stormwater Bond, 2010B Water Bond and 2014C Water Bond. The City issues notes to provide funds for open space, various improvements, and vehicles and to refund Redevelopment debt. Notes payable outstanding at year end are as follows:

Purpose	Interest Rates	Amount
Governmental activities:		
2020A Medium-term refunding		
BRIC	1.270%	$ 675,000
Landfill capital equipment	2.230%	740,000
911 Surcharge capital equipment	2.230%	392,000
Installment purchase agreement		
Energy Efficiency	2.190%	866,200
Energy Efficiency (QECB)	4.690%	3,101,538
Citywide capital equipment	2.130%	2,334,000
Fleet communication console	2.130%	247,000
Business-type activities:		
2020A Medium-term refunding		
Wastewater	1.270%	714,000
Water	1.270%	4,322,000
Stormwater	1.270%	2,009,000

Pledged Revenues. The City has pledged specific revenues to repay bonds in governmental and business-type activities.

Governmental activities

The City has pledged 15% of the Consolidated tax revenue receipts for the repayment of various General Obligation Revenue bonds consisting of the Refunding Bonds series 2010, 2013 Installment Purchase Agreement, Refunding Bonds Series 2013A, Medium Term Landfill Capital Acquisition Bonds Series 2014, Medium Term 911 Surcharge Capital Acquisition Bonds Series 2014, the Refunding Capital Improvement Bonds Series 2015C and the Medium-term Refunding series 2020A (BRIC Building Refunding). The total principal and interest remaining to be paid on the bonds is $30,443,850 payable through fiscal year 2033. For the current year, principal and interest paid for the bonds totaled $3,290,826 and pledged revenues totaled $5,185,702.

The City has pledged future 1/4 cent voter approved (Quality of Life) sales tax revenues to repay $9,060,000 in Parks Refunding Bonds Series 2010 and Parks Refunding Bonds Series 2013C. Proceeds of the bonds provided financing for new parks facilities, to purchase open space and to improve and equip current parks facilities. The bonds are intended to be paid solely from the 1/4 cent tax revenues and are payable through fiscal year 2030. Annual principal and interest payments on the bonds are expected to require 20% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is $6,790,926. For the current year, principal and interest paid for the bonds totaled $711,144 and pledged revenues totaled $3,484,353.

The City has pledged future 1/8 cent sales tax revenues (NRS 377B), to repay $8,400,000 in General Obligation V&T Historical Refunding Bonds Series 2014E. The bonds are intended to be paid solely from the 1/8 cent tax revenues and are payable through fiscal year 2026. Annual principal and interest payments on the bonds are expected to require 65% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is $6,251,250. For the current year, principal and interest paid for the bonds totaled $1,046,200 and pledged revenues totaled $1,610,060.

The City has pledged future 1/8 cent sales tax revenue (NRS 377B), to repay $13,600,000 in General Obligation Infrastructure Sales Tax Bonds 2014F. The bonds are intended to be paid solely from the 1/8 cent tax revenues and are payable through fiscal year Fiscal Year 2045. Annual principal and interest payments on the bonds are expected to require 48% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is $19,377,700. For the current year, principal and interest paid for the bonds totaled $774,575, and pledged revenues totaled $1,609,481.

The City has pledged room tax to repay $3,350,000 in Room Tax Refunding Revenue Supported Bonds. The bonds are intended to be paid solely from room tax and are payable through fiscal year 2023. Annual principal and interest payments on the bonds are expected to require 21% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is $1,219,385. For the current year, principal and interest paid for the bonds totaled $403,455 and pledged revenues totaled $1,892,353.

The City has pledged motor vehicle fuel tax revenues to repay $9,055,000 in Highway Revenue (Motor Vehicle Fuel Tax) Improvement Bonds Series 2008, and $3,332,300 in Refunding Highway Revenue (Motor Vehicle Fuel Tax) Subordinate Lien Refunding Bonds Series 2012, $6,170,000 in Refunding Highway Revenue (Motor Vehicle Fuel Tax) Subordinate Lien Improvement Bonds Series 2015, and $5,951,000 in Refunding Highway Revenue (Motor Vehicle Fuel Tax) Refunding Bonds Series 2017. The bonds are secured solely from motor vehicle fuel tax and are payable through fiscal year 2030. Annual principal and interest payments on the bonds are expected to require 53% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is $13,810,091. For the current year, principal and interest paid for the bonds totaled $1,580,215 and pledged revenues totaled $2,958,116.

Business-type activities

The City has pledged future wastewater utility customer revenues, connection fees and investment earnings, net of specified operating expenses to repay $66,939,020 in sewer utility system general obligation revenue bonds issued between fiscal years 1995 and 2020. The bonds are intended to be paid solely from utility customer net revenues and are payable through fiscal year 2038. Annual principal and interest payments on the bonds are expected to require as much as 100% of the utility's net revenues. The total principal and interest remaining to be paid on the bonds is $56,964,632. For the current year, principal and interest paid for the bonds totaled $4,240,131 and net pledged revenues totaled $8,606,987.

The City has pledged future water utility customer revenues and connection fees and investment earnings, net of specified operating expenses to repay $86,345,745 in water utility system general obligation revenue bonds issued between fiscal years 1998 and 2020. The bonds are intended to be paid solely from utility customer net revenues and are payable through fiscal year 2040. Annual principal and interest payments on the bonds are expected to require as much as 100% of the utility's net revenues. The total principal and interest remaining to be paid on the bonds is $65,820,765. For the current year, principal and interest paid for the bonds totaled $5,301,421 and net pledged revenues totaled $8,762,251.

The City has pledged future stormwater utility customer revenues and connection fees and investment earnings, net of specified operating expenses to repay $10,016,738 in storm drainage utility system general obligation revenue bonds issued between fiscal years 2005 and 2020. The bonds are intended to be paid solely from utility customer net revenues and are payable through fiscal year 2038. Annual principal and interest payments on the bonds are expected to require as much as 100% of the utility's net revenues. The total principal and interest remaining to be paid on the bonds is $9,632,904. For the current year, principal and interest paid for the bonds totaled $754,263 and net pledged revenues totaled $1,316,345.

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 $2,433 to be paid in full in 2021.

The assets acquired through capital lease are as follows:

	Governmental Activities
Asset:	
Machinery and equipment	$ 176,951
Less: Accumulated depreciation	(156,295)
Total	$ 20,656

Refundings. During the year ended June 30, 2020 the City had the following refunding:

On June 9, 2020, the City issued $7,720,000 of General Obligation (Limited Tax) Medium-term Refunding Bonds, Series 2020A. The bonds are secured by the full faith and credit of the City, subject to Nevada Constitutional and statutory limitations on the aggregate amount of property taxes that may be levied by and within the City and are additionally secured by pledged utility system revenues. The proceeds will be used for the purpose of paying and discharging the Installment Purchase Obligation, Series 2013A (BRIC Building), maturing on April 1, 2028, Sewer Improvement Bond Series 2010D, maturing on November 1, 2029, Water Improvement/Refunding Bond Series 2010B, maturing on November 1, 2021, Water Refunding Bonds, Series 2014C, maturing on June 1, 2025, and Sewer (Stormwater) Refunding Bonds, Series 2014D, maturing on June 1, 2025. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the government-wide Statement of Net Position. The reacquisition price exceeded the net carrying amount of the old debt by $17,792. This amount is being amortized over the remaining life of the new debt, which is the same as the old debt. The refunding resulted in a decrease in total debt service payments over the next 9 years of $354,346 and an economic gain of $298,448. The total amount placed in escrow on June 9, 2020 was $8,195,492. The outstanding principal of the defeased bonds is $8,177,700 at June 30, 2020.

On August 15, 2018, the City issued $10,198,745 of Taxable/Tax-Exempt General Obligation (Limited Tax) water Refunding Bonds (Additionally Secured by Pledged Revenues) Series 2018B. The bonds are secured by the full faith and credit of the City, subject to Nevada Constitutional and statutory imitations on the aggregate amount of property taxes that may be levied by and within the City and are additionally secured by pledged water system revenues. The proceeds will be used as part of a crossover refunding arrangement for the purpose of paying and discharging the "General Obligation (Limited Tax) Water Improvement Bonds (Additionally Secured by Pledged Revenues) Series 2010A", maturing on November 1, 2039. The 2010A Water Bonds were subject to redemption on May 1, 2020. To ensure receipt of the Build America Bond Federal Subsidy through the defeasance date, the proceeds of the refunding were deposited in the crossover escrow account. The 2010A Water Bonds remained a debt of Carson City until May 1, 2020 when it was paid in full by the crossover escrow account and considered defeased and the liability was removed from the Government Wide Statement of Net Position. The reacquisition price was less than the net carrying amount of the old debt by $11,538. This amount is being amortized over the remaining life of the new debt. The crossover refunding will result in a decrease in total debt service payments over the next twenty years of $3,445,473 and an economic gain of $2,214,698. The total amount placed in the crossover refunding escrow at August 15, 2018 was $10,088,462. Total amount of outstanding debt was defeased on May 1, 2020.

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

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.

As of September 1, 2012, the City issued $52,930,000 in Hospital Revenue Refunding Bonds (Carson Tahoe Regional HealthCare Project) Series 2012 for the sole purpose of refunding $20,180,000 of the March 4, 2002 Hospital Revenue Bonds (Carson-Tahoe Hospital Project) Series 2002 and $39,035,000 of the October 1, 2003 Hospital Revenue Bonds (Carson-Tahoe Hospital Project) Series 2003A.

On December 19, 2017, the City issued $105,000,000 in Hospital Revenue and Refunding Bonds (Carson Tahoe Regional Healthcare Project) Series 2017 to refund $36,870,000 in Series 2003B bonds, to refund $11,540,000 in series 2005 bonds, to terminate $6,242,000 interest rate swap related to Series 2003B, and to use approximately $61,340,000 (net of bond premium and issuance costs) to finance master campus construction projects and investment in new technology.

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, 2020, was $139,950,000.

On November 18, 2020, Carson Tahoe Regional Healthcare issued a taxable term loan agreement to borrow $40,565,000 for the purpose of defeasing/refunding $37,615,000 of the outstanding conduit Hospital Revenue Refunding Bonds (Carson Tahoe Regional HealthCare Project) Series 2012.

On June 16, 2020, the City issued $7,455,000 (Tax Exempt) and $907,000 (Taxable) in Lease Revenue Refunding Bonds for the Tahoe Regional Planning Agency (TRPA), a neighboring local government. The proceeds were used to finance the cost of the acquisition, construction and equipping an office building for the benefit of the TRPA through the prepayment of certain obligations previously issued by the State of Nevada Department of Business and Industry for the benefit of the TRPA. 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, 2020, was $8,362,000

GASB Statement No. 88, Disclosure Related to Debt, Including Direct Borrowings and Direct Placements. The City's outstanding notes from direct borrowings related to governmental activities of $3,967,738 are secured with various pledged assets included real property, fixtures, and equipment and are subject to acceleration of payments due in the current fiscal year upon the occurrence of an event of default. The City's outstanding bonds and notes from direct borrowings related to governmental activities of $2,664,400 contain interest rate related consequences upon the event of an occurrence of default.

The City's outstanding bonds from direct borrowings related to business-type activities of $65,107,974 contain subjective acceleration clauses whereby the violation of any material provision of the loan contracts will cause termination of the loans and the loan balances to be immediately due and payable.

None of the City's direct borrowings contain unused lines of credit or terms related to significant termination events with finance-related consequences. None of the City's direct placements contain unused lines of credit, pledged assets, or terms related to significant (1) events of default with finance-related consequences, (2) termination events with finance-related consequences, or (3) subjective acceleration clauses.

Changes in Long-Term Liabilities. Long-term liability activity of the primary government for the year ended June 30, 2020, was as follows:

	Balance July 1, 2019	Additions	Reductions	Balance June 30, 2020	Due Within One Year
Governmental Activities:					
Bonds Payable:					
General Obligation Bonds:					
2.0 to 4.0% Various Purpose refunding general obligation revenue bonds series 2010, due 6/01/21 - $4,705,000	$ 725,000	$ -	$ (455,000)	$ 270,000	$ 270,000
2.2 to 3.5% Various Purpose refunding general obligation revenue bonds series 2013A, due 5/31/30 - $16,520,000	11,895,000	-	(1,070,000)	10,825,000	1,105,000
2.0 to 2.5% Room Tax refunding general obligation revenue bonds series 2013B, due 6/01/23 - $3,350,000	1,535,000	-	(370,000)	1,165,000	380,000
2.0 to 4.0% Parks refunding general obligation revenue bonds series 2013C, due 3/01/30 - $6,555,000	6,210,001	-	(505,000)	5,705,001	525,000
2.0 to 5.0% V&T refunding general obligation revenue bonds series 2014E, due 12/01/25 - $8,400,000	6,190,000	-	(780,000)	5,410,000	800,000
3.0 to 5.0% Infrastructure Sales Tax general obligation revenue bonds series 2014F, due 9/01/44 - $13,600,000	12,790,000	-	(290,000)	12,500,000	300,000
2.0 to 5.0% Capital improv. refunding general obligation revenue bonds series 2015C, due 5/01/33 - $15,410,000	12,460,000	-	(705,000)	11,755,000	935,000
Subtotal	51,805,001	-	(4,175,000)	47,630,001	4,315,000
Revenue Bonds:					
3.0 to 5.0% 2015 Highway Revenue refunding motor vehicle fuel tax revenue bonds, due 11/01/29 - $6,170,000	5,095,000	-	(365,000)	4,730,000	380,000
Revenue Bonds from Direct Borrowings & Direct Placements:					
4.9% 2008 Highway Revenue motor vehicle fuel tax revenue bonds, due 11/01/27 - $9,055,000	366,800	-	(366,800)	-	-
2.370% 2012 Highway Revenue refunding motor vehicle fuel tax revenue bonds, due 11/01/23 - $3,332,300	1,893,200	-	(360,800)	1,532,400	369,100
2.415% Highway Revenue refunding motor vehicle fuel tax revenue bonds, due 11/1/2027 - $5,951,000	5,793,000	-	(80,000)	5,713,000	462,000
Subtotal	8,053,000	-	(807,600)	7,245,400	831,100
Medium Term Bonds and Notes Payable from Direct Borrowings & Direct Placements:					
2.65% Installment purchase agreement, building purchase, medium-term note dated 4/24/13, due 4/1/28 - $1,169,500	755,000	-	(755,000)	-	-
2.230% Landfill general obligation (limited tax) medium-term note dated 6/24/2014, due 6/1/2024 - $1,733,000	915,000	-	(175,000)	740,000	179,000
2.230% 911 Surcharge general obligation (limited tax) medium-term note dated 6/24/14, due 6/1/24 - $918,000	484,000	-	(92,000)	392,000	95,000
2.190% Installment purchase agreement, energy savings contract, medium term note dated 12/14/2016, due 12/1/2025 - $1,156,700	987,400		(121,200)	866,200	129,700
4.690% Installment purchase agreement, energy savings contract (Qualified Energy Conservation Bond) dated 12/14/16, due 12/1/2036 - $3,101,538	3,101,538	-	-	3,101,538	-
2.130% Capital Projects general obligation (limited tax) medium-term note dated 7/6/17, due 6/1/27 - $3,240,000	2,640,000		(306,000)	2,334,000	313,000
2.13% Fleet general obligation (limited tax) medium-term bond dated 7/6/17, due 6/1/22 - $600,000	367,000		(120,000)	247,000	122,000
1.27% General obligation (limited tax) medium term Installment purchase agreement refunding bond, series 2020A, dated 6/9/20, due 11/1/27 -$675,000	-	675,000	-	675,000	68,000
Subtotal	9,249,938	675,000	(1,569,200)	8,355,738	906,700

	Balance July 1, 2019	Additions	Reductions	Balance June 30, 2020	Due Within One Year
Deferred amounts:					
For issuance premiums	$ 2,930,977	$ -	$ (300,052)	$ 2,630,925	$ 298,547
Total Bonds and Notes Payable	77,133,916	675,000	(7,216,852)	70,592,064	6,731,347
Incurred but not reported claims liability:	2,919,135	157,138	(1,328,646)	1,747,627	791,768
Capital leases:	4,808	-	(2,375)	2,433	2,433
Landfill closure/post closure costs:	3,895,920	436,037	-	4,331,957	161,749
Compensated absences payable:	6,138,156	5,123,522	(4,538,504)	6,723,174	830,919
Governmental Activity Long-Term Liabilities	90,091,935	6,391,697	(13,086,377)	83,397,255	8,518,216
Business-Type Activities:					
Bonds Payable:					
General Obligation Bonds:					
6.662% Water general obligation revenue bonds series 2010A, due 11/01/39 - $10,100,000	10,100,000	-	(10,100,000)	-	-
2.0 to 4.125% Water refunding general obligation revenue bonds series 2010B, due 11/01/21 - $7,095,000	2,570,000	-	(2,570,000)	-	-
2.0-4.5% Sewer refunding general obligation revenue bonds series 2010D, due 11/1/29 - $2,690,000	795,000	-	(795,000)	-	-
2 to 5% Sewer improv. and refunding general obligation revenue revenue bonds series 2015, due 11/1/34 - $6,245,000	5,350,000	-	(230,000)	5,120,000	240,000
2 to 5% Stormwater Drainage general obligation (limited tax) revenue bonds series 2018, due 11/1/37 - $4,875,000	4,875,000		-	4,875,000	185,000
3.13 to 5% Water general obligation (limited tax) revenue bonds series 2019, due 11/1/38 - $7,000,000	7,000,000	-	-	7,000,000	-
Subtotal	30,690,000	-	(13,695,000)	16,995,000	425,000
General Obligation Bonds from Direct Borrowings & Direct Placements:					
0% Water general obligation revenue bonds series 2009 State of Nevada revolving loan, due 07/01/29 - $3,400,000	1,929,729	-	(183,784)	1,745,945	183,784
3.75% Water general obligation revenue bonds series 2010E State of Nevada revolving loan due 7/1/2030 authorized up to - $21,900,000	15,809,954	-	(1,200,630)	14,609,324	1,231,198
3.75% Sewer general obligation revenue bonds series 2010F State of Nevada revolving loan due 7/1/2030 - $2,748,556	1,888,468	-	(144,511)	1,743,957	147,986
4% Water general obligation revenue bonds series 2012, due 11/1/31 - $3.750.000	2,770,000	-	(165,000)	2,605,000	175,000
4% Water refunding general obligation revenue bonds series 2012, due 11/1/26 - $11,565,000	8,560,000	-	(360,000)	8,200,000	370,000
3.966% Sewer general obligation revenue bonds series 2012, due 11/1/31 - $2,250,000	1,655,000	-	(100,000)	1,555,000	105,000
4% Sewer refunding general obligation revenue bonds series 2012, due 11/1/23 - $3,685,000	1,305,000	-	(240,000)	1,065,000	250,000
2.79% Sewer general obligation revenue bonds series 2014 State of Nevada revolving loan due 1/1/2034 - $23,787,662	21,535,203	-	(1,174,137)	20,361,066	1,207,124

	Balance July 1, 2019	Additions	Reductions	Balance June 30, 2020	Due Within One Year
General Obligation Bonds from Direct Borrowings & Direct Placements (continued):					
2.79% Water general obligation revenue bonds series 2014 State of Nevada revolving loan due 1/1/2034 - $6,000,000	$ 5,304,461	$ -	$ (289,209)	5,015,251	$ 297,334
2.79% Stormwater general obligation revenue bonds series 2014 State of Nevada revolving loan due 1/1/2034 - $962,338	871,214	-	(47,500)	823,714	48,835
2.53% Water refunding general obligation revenue bonds series 2014C, due 6/1/25 - $5,337,000	3,572,000	-	(3,572,000)	-	-
2.53% Stormwater refunding general obligation revenue bonds series 2014, due 6/1/25 - $3,466,000	2,353,000	-	(2,353,000)	-	-
2.37% Sewer general obligation revenue bonds series 2015 State of Nevada revolving loan due 7/1/2035 - $12,000,000	11,170,459		(560,487)	10,609,972	573,849
2.25 to 5% Sewer general obligation (limited tax) revenue bonds series 2017B, due 11/1/37 - $6,000,000	5,810,000		(200,000)	5,610,000	210,000
3.03% Water refunding general obligation revenue bonds series 2018B, due 7/1/38 - $10,198,745	10,198,745	-	-	10,198,745	52,745
Subtotal	94,733,233	-	(10,590,258)	84,142,974	4,852,855
Medium Term Bonds and Notes Payable from Direct Borrowings & Direct Placements:					
1.88% Drainage refunding general obligation (limited tax) medium-term bond, due 09/01/19 - $713,400	53,300	-	(53,300)	-	-
1.88% Sewer refunding general obligation (limited tax) medium-term bond, due 09/01/19 - $1,436,500	106,700	-	(106,700)	-	-
1.27% General obligation (limited tax) medium term stormwater refunding bond, series 2020A, dated 6/9/20, due 11/1/24 -$2,009,000	-	2,009,000	-	2,009,000	392,000
1.27% General obligation (limited tax) medium term wastewater refunding bond, series 2020A, dated 6/9/20, due 11/1/29 -$714,000	-	714,000	-	714,000	37,000
1.27% General obligation (limited tax) medium term water refunding bond, series 2020A, dated 6/9/20, due 11/1/24 -$4,322,000	-	4,322,000	-	4,322,000	966,000
Subtotal	160,000	7,045,000	(160,000)	7,045,000	1,395,000
Deferred amounts:					
For issuance premiums	2,537,048	-	(226,859)	2,310,189	228,314
For issuance discounts	(6,143)	-	6,143	-	-
Total Bonds and Notes Payable	128,114,138	7,045,000	(24,665,974)	110,493,163	6,901,169
Compensated absences payable:	782,938	778,613	(700,234)	861,317	114,757
Business-Type Activity Long-Term Liabilities	128,897,076	7,823,613	(25,366,208)	111,354,480	7,015,926
Total Debt	$ 218,989,011	$ 14,215,310	$ (38,452,585)	$ 194,751,735	$ 15,534,142

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, $146,204 of internal service funds compensated absences, $1,747,627 of incurred but not reported claims liability, and $247,000 of medium term debt for radio equipment accounted for in the Fleet Management Fund are included in the above amounts.

Discretely Presented Component Units - Long-term liability activity for the Airport Authority for the year ended June 30, 2020, was as follows:

	Balance July 1, 2019	Additions	Reductions	Balance June 30, 2020	Due Within One Year
Airport lease agreement	$ 157,533	$ -	$ (6,040)	$ 151,493	$ 6,240
Lease purchase arrangement	-	49,999	-	49,999	11,776
Prepaid lease agreements	335,854	-	(13,949)	321,905	17,244
	$ 493,387	$ 49,999	$ (19,989)	$ 523,397	$ 35,260

Long-term liability activity for the Culture and Tourism Authority for the year ended June 30, 2018, was as follows:

	Balance July 1, 2019	Additions	Reductions	Balance June 30, 2020	Due Within One Year
Compensated absences	$ 61,699	$ -	$ (13,118)	$ 48,581	$ -

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

	GOVERNMENTAL ACTIVITIES					
	General Obligation Revenue Bonds		Revenue Bonds		Medium Term Bonds & Notes from Direct Borrowings & Placements	
Year Ended June 30	Principal	Interest	Principal	Interest	Principal	Interest
2021	$ 4,315,000	$ 1,804,323	$ 380,000	$ 204,200	$ 1,737,800	$ 413,999
2022	4,270,000	1,645,099	395,000	188,700	1,798,100	375,484
2023	3,685,000	1,485,719	415,000	170,425	1,731,800	334,871
2024	3,410,000	1,351,545	435,000	149,175	1,779,700	295,643
2025-2029	15,470,001	4,754,202	2,530,000	391,413	6,235,438	917,139
2030-2034	9,580,000	2,173,787	575,000	10,063	1,342,900	408,148
2035-2039	2,770,000	1,104,888	-	-	975,400	77,571
2040-2044	3,370,000	500,000	-	-	-	-
2045-2046	760,000	15,200	-	-	-	-
Total	$ 47,630,001	$ 14,834,761	$ 4,730,000	$ 1,113,975	$ 15,601,138	$ 2,822,855

	BUSINESS-TYPE ACTIVITIES			
	General Obligation Revenue Bonds		Medium Term Bonds & Notes from Direct Borrowings & Placements	
Year Ended June 30	Principal	Interest	Principal	Interest
2021	$ 425,000	$ 684,964	$ 6,247,855	$ 2,348,898
2022	445,000	663,848	6,966,334	2,184,237
2023	465,000	640,931	7,171,994	1,994,262
2024	495,000	616,681	7,383,155	1,788,662
2025-2029	3,955,000	2,569,922	31,949,438	6,116,447
2030-2034	6,800,000	1,409,257	23,996,958	2,454,382
2035-2039	4,410,000	369,989	7,472,240	392,850
2040-2044	-	-	-	-
2045-2046	-	-	-	-
Total	$ 16,995,000	$ 6,955,592	$ 91,187,974	$ 17,279,738

E. RESTRICTED ASSETS

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

	General	Commissary	Total
Funds held in trust or escrow	$1,469,126	$ 34,290	$1,503,416

F. FUND BALANCES/NET POSITION

Government-wide Financial Statements. The government-wide Statement of Net Position utilizes a proprietary presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted.

Restricted resources have externally imposed (statutory, bond covenant, contract or grant) limitations on their use. Restricted resources are classified either by function, debt service, capital projects, or claims. Resources restricted by function relate to net resources of governmental and enterprise funds whose use is legally limited by outside parties for a specific purpose. Restrictions for debt service represent resources legally restricted by State Statute or bond covenants for future debt service requirements of both principal and interest. Amounts restricted for capital projects consist of unspent grants, donations, and debt proceeds with third party restrictions for use on specific projects or programs. Net position restricted for claims represents the amount legally required to be held for payment of future claims in the workers compensation fund and insurance fund. The government-wide Statement of Net Position reports $18,498,000 of restricted net resources, all of which is externally imposed. Government-Wide Net Position is reduced due primarily to debt obligations of the various functions when fund financial statements are converted to full accrual.

Unrestricted net position represents available financial resources of the City.

Fund Financial Statements. Governmental fund balances are classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed on the use of the resources of the funds.

Fund Balances	General Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable:			
Inventories	$ 2,753	$ -	$ 2,753
Prepaid items	581,660	10,742	592,402
Total Nonspendable	584,413	10,742	595,155
Restricted for:			
Recorder technology	126,702	-	126,702
Court programs and expansion	469,985	41,910	511,895
Health and human services programs	140,746	580,645	721,391
Parks and recreation programs	44,505	900,032	944,537
Sheriff's programs	73,456	494,596	568,052
Clerk / Recorder programs	968	-	968
District Attorney programs	65,979	-	65,979
Infrastructure projects	-	3,430,898	3,430,898
Street maintenance	-	1,523,779	1,523,779
Extraordinary maintenance	-	497,941	497,941
Redevelopment	-	2,217,684	2,217,684

	General Fund	Other Governmental Funds	Total Governmental Funds
Restricted for (continued):			
Public transportation services	$ -	$ 438,654	$ 438,654
Roadways	-	6,178,748	6,178,748
Parks and open space	-	3,028,364	3,028,364
Senior Center	-	222,869	222,869
Cooperative extension	-	146,141	146,141
Indigent programs	-	1,227,257	1,227,257
Library	-	48,168	48,168
Landscape maintenance	-	194,526	194,526
Arts and culture	-	132,718	132,718
Emergency communications	-	964,455	964,455
Total Restricted	922,341	22,269,386	23,191,727
Committed to:			
Traffic control	-	24,429	24,429
Assigned to:			
Assessor technology	122,415	-	122,415
Fire programs	4,692	-	4,692
Sheriff's programs	82,272	71,644	153,916
Juvenile programs	3,114	-	3,114
Other programs	3,288	-	3,288
Health and human services programs	97,505	151,437	248,942
Parks and recreation programs	33,886	-	33,886
Grant programs	-	350,141	350,141
Subsequent year's budget deficit	1,231,759	-	1,231,759
Capital improvement projects	-	7,818,631	7,818,631
Debt service	-	161,704	161,704
Total Assigned	1,578,931	8,553,556	10,132,487
Unassigned	14,713,151	-	14,713,151
	$ 17,798,836	$ 30,858,113	$ 48,656,949

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. General liability insurance has a $1,000,000 maximum coverage per occurrence, $1,000,000 personal injury, and a $2,000,000 general aggregate maximum benefit, with a self-insured retention of $100,000 per occurrence. For property insurance, the policy limit is $210,000,000 with a deductible of $25,000 per occurrence. The earth movement policy limit is $50,000,000 with a deductible of 2% per unit of insurance or $100,000 minimum per location. The flood property policy limit is $50,000,000 with a deductible of $100,000 per location. The flood property – high hazard zone policy limit is $5,000,000 with a $250,000 per occurrence deductible. Other coverage currently held by the City, including airport liability, auto physical damage, boiler and machinery and bonds on public officials, are insured with deductibles varying from $10,000 to $50,000.

As of July 1, 2010, the City formed its own self-insured workers compensation program. This program exposes the City to various risks of loss related to large claims based on the health of their work force; therefore, an excess loss policy provides coverage. Statutory limits for worker's compensation coverage are $1,000,000 for employer's liability limits with self-insured retentions of $2,000,000 for police and fire employees and $750,000 for all other employees, per accident. The City's total net position of the Worker's Compensation Fund was $1,152,717 at June 30, 2020.

The City is a defendant in various litigations arising in the normal course of its activities. A provision for loss, net of estimated insurance recoveries, is provided when it is probable that a loss has occurred, and the amount of loss can be reasonably estimated. When a loss is only estimable within a reasonable range, the lower end of the range is recorded and typically established in consultation with the District Attorney and the City's insurance provider. Estimates are based on anticipated costs of alternative courses of action, up to and including the possibility of a matter going to trial. 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.

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 2020	Totals 2019
Unpaid claims, beginning of fiscal year	$ 704,839	$ 2,214,296	$2,919,135	$1,897,555
Claims and changes in estimates	1,415,575	(1,258,437)	157,138	1,607,781
Claim payments	(1,328,646)	-	(1,328,646)	(586,201)
Unpaid claims, end of fiscal year	$ 791,768	$ 955,859	$1,747,627	$2,919,135

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

On March 12, 2020, the Governor of Nevada declared a state of emergency in response to the global pandemic caused by the coronavirus (COVID-19) infectious disease outbreak**.** Subsequently on March 19, 2020, the Carson City Board of Supervisors approved a resolution to declare a state of emergency in Carson City. The Governor required closure of non-essential business as of March 12, 2020 and did not begin to open again until May 18, 2020, albeit with limited capacity and social distancing requirements. Due to this unprecedented event, congress passed the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), which established the Coronavirus Relief Fund. The City was notified on June 11, 2020 that $10,211,415 in CARES funding would be allocated from the State of Nevada to the City for allowable Coronavirus expenses. The City received the first half of the allocation on July 28, 2020, and the second half on September 28, 2020, subsequent to the fiscal year end. Expenses related to the pandemic can be claimed from March 1, 2020 through December 30, 2020, but any unspent funds at December 30, 2020 would need to be returned. Business license revenue is down 7.3% from FY 2019 due to the non-essential business shut down and slow reopening. Several small businesses had to close their doors or lay off employees. Sales taxes continue to come in over-budget, the City ended FY 2020 9.3% over FY 2019. Property taxes were 5.5% above FY 2019. Small businesses and commercial real estate may suffer in FY 2021 given the economic climate and how companies have adapted to working from home; therefore, the City reduced the FY 2021 budget to account for these concerns. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the City's financial condition, liquidity and future results of operations. The City's management continues to assess the effects of the pandemic on the City's ongoing operations, workforce, suppliers, customers, constituents, and overall financial condition.

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, 2020, $4,331,957 is reported in governmental activities. It is estimated that the landfill will be used for an additional thirty-one years and that at June 30, 2020, approximately 45.03% 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, $9,620,157 has been calculated in 2020 dollars in accordance with current federal and state regulations and will be adjusted each year for changes resulting from inflation, deflation or technology.

C. 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.

D. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

Plan Descriptions. The City contributes to a single-employer defined benefit healthcare and life insurance plan, the City's Retiree Subsidy Plan (City's Plan), and a closed agent multiple-employer defined healthcare plan. The Trust was established by the Carson City Board of Supervisors on June 4, 2015 and is governed by a three-member Board of Trustees appointed by the Board of Supervisors in which at least one person who has combination of education and experience of at least five (5) years in finance or economics; a public office or employee of the City who manages the fiscal affairs of the City; and a current beneficiary of the Trust. The City also has some employees hired prior to December 1, 2008 who are eligible to participate in the State of Nevada Public Employees' Benefits Program (PEBP), which is now a closed agent multiple plan administered by a ten member governing board appointed by the Governor. Both plans provide medical, dental, vision, accidental death and dismemberment, and life insurance benefits to eligible retired City employees and beneficiaries.

Benefit Provisions. for the City's Plan are established pursuant to NRS 287.023 and amended through Board resolution and contracts between the City and the various bargaining units. The City explicitly subsidizes the healthcare premiums pursuant to the City's Plan and contracts negotiated with various bargaining units. The City currently contributes toward the cost of coverage as follows:

- Firefighters who retire under Nevada PERS after July 1, 2002, sheriff's department employees who retire under Nevada PERS after June 30, 2010, and Carson City Employee Association (CCEA – Classified Employees) who retire under Nevada PERS after July 1, 2013, at age 47 or older and with 20 or more years of service receive a percentage of the medical, dental, vision and life insurance premiums for themselves and their dependents. The City pays 90% of the retiree group health premium until age 65, then 50% of the retiree's Medicare supplement medical premium. The City pays 50% of dependent coverage until age 65, then 25% of the dependent's Medicare supplement medical premium.

- Unclassified Employees who retire under Nevada PERS after July 1, 2013, at age 47 or older and with 15 or more years of service receive a percentage of their medical, dental, vision and life insurance premiums for themselves and their dependents. If an employee has more than 15 years of service, the City pays 75% of the retiree group health premiums and 25% of their dependent's premium. Employees with over 20 years of service the City pays 90% of the retiree group health premiums and 50% of their dependent's premium. Once the retiree reaches age 65, the City pays 50% of the retiree's and 25% of their dependent's supplement medical premium.

- Employees that retired from the City prior to the above contract changes who had at least 10 years of service (including firefighters and sheriff's department retirees not yet eligible or not qualifying for the benefits above) received a subsidy of $6 per month for each year of service toward the cost of their coverage. Retirees were allowed to elect to continue coverage for their spouse and other eligible dependents, however, had to do so at their expense.

Under state law, retiree loss experience is pooled with active loss experience for the purposes of setting rates in the City's Plan. The difference between the true claims cost and the blended premium is an implicit rate subsidy that creates an OPEB liability for the City.

The City serves as a secondary carrier for retirees eligible for Medicare. Expenditures for post-employment healthcare and life insurance are recognized each month when premiums are paid.

Benefits provided for PEBP participants are established pursuant to NRS 287.023 and are subject to amendment by the State of Nevada each biennium. Pursuant to NRS 287.023 (as amended during the 2007 session of the Nevada Legislature), through November 29, 2008, retirees had the option to participate in the City's Plan for post-employment healthcare and life insurance benefits or to join PEBP offered by the State of Nevada. However, subsequent to November 29, 2008, retirees no longer have the option of joining PEBP, yet still retain the option to participate in the City's Plan. Local governments are required to pay the same portion of cost of coverage for those persons joining PEBP that the State of Nevada pays for those persons retired from state service who have continued to participate in the plan.

Employees covered by benefit terms: At June 30, 2020, the following employees were covered by the benefit terms:

	PEBP	Carson City OPEB
Inactive employees or beneficiaries currently receiving benefit payments	189	163
Inactive employees entitled to but not yet receiving benefit payments	-	-
Active employees	-	595
	189	758

Contributions. As of July 1, 2015, the Board of Supervisors established the Carson City Other Post-Employment Benefits Trust Fund. The City intends to fund the Trust annually at a rate of approximately 1% of covered payroll, over normal costs. The net OPEB liability attributable to governmental activities is liquidated primarily by the General Fund. For Carson City OPEB Plan participants the amount of the subsidy has been described in the Benefit Provisions section of this note. Subsidy payments are transferred to the Carson City OPEB Trust monthly, and the Trust receives PERS deductions for the Employee paid portion of their premiums monthly as well. During the annual budget process, it is determined what amount will be contributed to the Trust as an extra employer contribution. At June 30, 2020, the City Contributed $1,130,419 to the Carson City OPEB Trust.

The City is required to provide a subsidy for their retirees that have elected to join PEBP. The PEBP subsidy is paid on the pay-as-you-go basis. Contribution requirements for plan members and the participating employers are assessed by the PEBP Board annually. The contributions required for PEBP subsidies depend on the date of retirement of prior years of PERS service for employees earned while working for the City. These subsidies are then allocated and billed to all applicable former employers of the retiree. The City's portion of the monthly subsidies ranged from $0.80 to $1,094.58 during the 2020 fiscal year. At June 30, 2020, the City Contributed $417,248 to PEBP.

Net OPEB Liability. The City's net OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuary valuation as of June 30, 2019. Underlying employee data was also as of June 30, 2019 and assumptions were rolled forward to determine the OPEB liability as of June 30, 2020.

Actuarial Methods and Assumptions. The total OPEB liability in the June 30, 2019, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

	City Plan	PEBP Plan
Actuarial valuation date	6/30/19	6/30/19
Actuarial cost method	Entry age normal cost	Entry age normal cost
Amortization method	Level percentage of pay	Level percentage of pay
Asset valuation method	Market Value	N / A
Actuarial assumptions:		
Inflation rate	2.75%	2.75%
Projected salary increases	4.0%	N/A
Investment rate of return	7.5%	N/A
Healthcare inflation rate	Medical – 6.0% *	Medical – 6.0% *
* Pre-Medicare – decreasing 0.25% each year until ultimate trend rate of 5% is reached. Post-Medicare 4.5%		

Mortality rates were based on the RP-2014 Combined Healthy Table (set-back 1 year for females). These rates were then adjusted to anticipate future mortality improvement by applying MacLeod Watts Scale 2018 on a generational basis from 2015 forward.

The actuarial assumptions used in the June 30, 2020, valuation were based on the most recently published report of the Nevada Public Employees Retirement System, dated June 30, 2015.

The long-term expected rate of return on the Carson City OPEB Trust Fund investment was determined using the expected yield of 7.5% published by Nevada's Retirement Benefits Investment Fund (RBIF) in their audited financial statement as of June 30, 2019. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity – S&P 500	42%	5.50%
International Equity – MSCI EAFE Index	18%	5.50%
US Bond Index	28%	0.75%
Private Markets	12%	6.65%
	100%	

Discount Rate. The discount rate used to measure the total PEBP Liability, which is on a pay-as-you-go basis is 2.45% and 3.51% for Fiscal Year Ended, June 30, 2020 and June 30, 2019, respectively. The rate is based on the Fidelity 20-year AA Municipal Bond Index.

For the City Plan the discount rate was based on a crossover test is 2.47% and 3.53% for Fiscal Year ended June 30, 2020 and June 30, 2019, respectively. The projection of cash flows used to determine the discount rate assumed that City Contributions would only equal approximately 1% of total salaries annually and does not meet the total actuarially determined contribution rate. Based on this assumption, the OPEB plan's fiduciary net position is not projected to meet all projected OPEB payments for current and inactive employees at this time. Therefore, the crossover test was applied to all periods of projected benefit payments to determine the total OPEB Liability. The crossover test blended the expected Trust rate of return as well as the Fidelity 20-year AA Municipal Bond index.

Changes in the Net OPEB Liability.

	Increase (Decrease)		
PEBP	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
Balance at June 30, 2019	$ 6,876,864	$ -	$ 6,876,864
Changes for the year:			
Interest cost	234,055	-	234,055
Contributions - Employer	(417,248)		(417,248)
Changes in assumptions	858,239	-	858,239
Net changes	675,046	-	675,046
Balance at June 30, 2020	$ 7,551,910	-	$ 7,551,910
CARSON CITY PLAN			
Balance at June 30, 2019	$ 67,486,211	$ 1,491,919	$ 65,994,292
Changes for the year:			
Service cost	3,570,609	-	3,570,609
Interest cost	2,483,504	-	2,483,504
Contributions – employer	-	1,130,419	(1,130,419)
Net investment income	-	98,725	(98,725)
Changes of assumptions	14,524,732	-	14,524,732
Benefit payments	(1,405,201)	(830,262)	(574,939)
Net changes	19,173,644	398,882	18,774,762
Balances at June 30, 2020	$86,659,855	$1,890,801	$84,769,054
Totals	$ 94,211,765	$ 1,890,801	$ 92,320,964

Sensitivity Tests. Sensitivity of the net OPEB liability to changes in the discount rate and healthcare cost trend rates are included in the table below. The table presents the net OPEB liability of the City as well as what the City's net OPEB liability would be if it were calculated using a discount rate that is 1 percentage-point lower or 1 percentage-point higher than the current discount rate:

	1% Decrease	Discount Rate	1% Increase
PEBP	1.45%	2.45%	3.45%
City Plan	2.53%	3.53%	4.53%
Net PEBP Liability	$ 8,531,804	$ 7,551,910	$ 6,737,937
Net OPEB Liability	104,417,052	84,769,054	69,801,929

Sensitivity of net OPEB liability to changes in the healthcare cost trend rates. The following presents the net OPEB liability of the City, as well as what the City's net OPEB Liability would be if it were calculated using healthcare cost trend rates that are 1 percentage-point lower (5.5% decreasing to 4%) or 1 percentage point higher (7.5% decreasing to 6%) that the current healthcare cost trend rates:

	1% Decrease (5.0% decreasing to 4%)	Health Care Trend Rates (6.0% decreasing to 5%)	1% Increase (7.0% decreasing to 6%)
Net PEBP Liability	$ 6,809,868	$ 7,551,910	$ 8,425,056
Net OPEB Liability	68,463,051	84,769,054	110,636,156

PEBP Plan Fiduciary Net Position. Detailed information about the plan's fiduciary net position is available in separately issued financial reports as follows:

> **PEBP:** The Nevada PEBP Master Plan Document and audited Financial Statements can be obtained by writing to the Nevada Public Employees' Medical Program, 901 South Stewart Street, Suite 101, Carson City, NV 89701.

OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2020, the City recognized OPEB expense of $1,092,294 for PEBP and $6,677,714 for the City Plan. At June 30, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	PEBP		City Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in assumptions or other inputs	$ -	$ -	$ 12,730,085	$ 688,583
Plan experience	-	-	44,628	5,741,422
Investment experience	-	-	22,454	-
Total	$ -	$ -	$ 12,797,167	$ 6,430,005

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ending June 30:	City Plan
2021	$ 746,730
2022	746,731
2023	745,361
2024	745,745
2025	820,138
Thereafter	2,562,457
	$ 6,367,162

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of the events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The required schedule of funding progress presented as required supplementary information provides multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

E. DEFINED BENEFIT PENSION PLAN

Plan Description. Carson City contributes to the Public Employees' Retirement System of the State of Nevada (PERS) and Judicial Retirement System of the State of Nevada (JRS). PERS is a cost-sharing, multiple-employer, defined benefit public employees' retirement systems, PERS includes both Regular and Police/Fire members. JRS is an agent multiple-employer defined benefit pension plan and includes only Justices of the peace and municipal judges, Carson City only has one judge participating in this plan. PERS was established by the Nevada Legislature in 1947, effective July 1, 1948. PERS is administered to provide a reasonable base income to qualified employees who have been employed by a public employer and whose earnings capacities have been removed or substantially impaired by age or disability. JRS was established in 2001 by the Nevada Legislature (NRS 1A.160) and is governed by the Public Employees' Retirement Board.

Benefits Provided. Benefits, as required by the Nevada Revised Statutes (NRS or statute), are determined by the number of years of accredited service at time of retirement and the member's highest average compensation in any 36 consecutive months with special provisions for members entering PERS on or after January 1, 2010. Benefit payments to which participants or their beneficiaries may be entitled under the plan include pension benefits, disability benefits, and survivor benefits.

Monthly benefit allowances for members are computed as 2.5% of average compensation for each accredited year of service prior to July 1, 2001. For service earned on and after July 1, 2001, this multiplier is 2.67% of average compensation. For members entering PERS and JRS on or after January 1, 2010, there is a 2.5% multiplier. PERS offers several alternatives to the unmodified service retirement allowance which, in general, allow the retired employee to accept a reduced service retirement allowance payable monthly during his or her lifetime and various optional monthly payments to a named beneficiary after his or her death.

Post-retirement increases are provided by authority of NRS 286.575 - .579.

Vesting. Regular members are eligible for retirement at age 65 with five years of service, at age 60 with 10 years of service, or at any age with thirty years of service. Regular members entering PERS on or after January 1, 2010, are eligible for retirement at age 65 with five years of service, at age 62 with 10 years of service, or any age with thirty years of service. Police/Fire members are eligible for retirement at age 65 with five years of service, at age 55 with ten years of service, at age 50 with twenty years of service, or at any age with twenty-five years of service. Police/Fire members entering PERS on or after January 1, 2010, are eligible for retirement at 65 with five years of service, at age 60 with ten years of service, at age 50 with twenty years of service, or at any age with thirty years of service. Only service performed in a position as a police officer or firefighter may be counted towards eligibility for retirement as Police/Fire accredited service.

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

Contributions. The authority for establishing and amending the obligation to make contributions and member contribution rates, is set by statute. New hires, in agencies which did not elect the Employer-Pay Contribution (EPC) plan prior to July 1, 1983, have the option of selecting one of two contribution plans. Contributions are shared equally by employer and employee. Employees can take a reduced salary and have contributions made by the employer (EPC) or can make contributions by a payroll deduction matched by the employer.

PERS' and JRS' basic funding policies provide for periodic contributions at a level pattern of cost as a percentage of salary throughout an employee's working lifetime in order to accumulate sufficient assets to pay benefits when due.

PERS and JRS receives an actuarial valuation on an annual basis indicating the contribution rates required on an actuarial reserve basis. Contributions made are in accordance with the required rates established by the Nevada Legislature. These statutory rates are increased/decreased pursuant to NRS 286.421, NRS 286.450 and NRS 1A.180(1).

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

For the fiscal year ended June 30, 2019 the Statutory Employer/employee matching rate was 14.50% for Regular and 20.75% for Police/Fire. The Employer-pay contributions (EPC) rate was 28% for Regular and 40.5% for Police/Fire. For the fiscal year ended June 30, 2020 the Statutory Employer/employee matching rate was raised to 15.25% for Regular and 22.00% for Police/Fire. The Employer-pay contributions (EPC) rate was 29.25% for Regular and 42.5% for Police/Fire. For the fiscal years ended June 30, 2019, the Statutory Employer-pay contributions (EPC) rate was 15.95% for justices of the peace and other municipal judges, and for June 30, 2020 the EPC rate increased to 16.00%.

The City's contributions were to PERS was $6,543,876 and $7,037,319 for the years ended June 30, 2019 and 2020, respectively, and contributions to JRS were $23,437 and $26,876 for the years ended June 30, 2019 and 2020, respectively

PERS Investment Policy. PERS' policies which determine the investment portfolio target asset allocation are established by the PERS Board, who represent both PERS and JRS. The asset allocation is reviewed annually and is designed to meet the future risk and return needs of the System.

The following was the PERS Board adopted policy target asset allocation as of June 30, 2019:

Asset Class	PERS Target Allocation	PERS Long-Term Geometric Expected Real Rate of Return	JRS Target Allocation	JRS Long-Term Geometric Expected Real Rate of Return
Domestic Equity	42%	5.50%	49%	6.60%
International Equity	18%	5.50%	21%	7.37%
Domestic Fixed Income	28%	0.75%	30%	0.36%
Private Markets	12%	6.65%	0%	0.00%

As of June 30, 2019, PERS' and JRS' long-term inflation assumption was 2.75%.

Net Pension Liability. At June 30, 2020, the City reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's allocation percentage of the net pension liability was based on the City's total contributions due on wages paid during the measurement period. The City's proportion of the net pension liability is based on employer contributions relative to the total employer contributions for all employers participating in PERS and JRS for the period ended June 30, 2019. At June 30, 2019, the City's proportion of PERS was 0.68789%, including Carson City Culture and Tourism Authority (A Component Unit of Carson City) and the Carson City Water Sub-Conservancy District (A Custodial Fund of Carson City). Once these external entities were removed, Carson City's proportion is 0.67794%, which is a decrease of .00228 from its proportion measured as of June 30, 2018. JRS net pension liability increased $2,435, to $56,288 as of June 30, 2019 from $53,853 as of June 30, 2018.

Pension Liability Discount Rate Sensitivity. The following presents the net pension liability of the City as of June 30, 2019, calculated using the discount rate of 7.50%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current discount rate:

	1% Decrease in Discount Rate (6.50%)	Discount Rate (7.50%)	1% Increase in Discount Rate (8.50%)
PERS Net Pension Liability	$142,860,391	$92,264,449	$50,206,444
JRS Net Pension Liability	129,782	56,288	(6,090)

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in the PERS and JRS Comprehensive Annual Financial Report, available on the PERS website or may be obtained from the Public Employees' Retirement System, 693 West Nye Lane, Carson City, Nevada 89703.

Actuarial Assumptions. The City's net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation Rate	2.75%
Investment Rate of Return	7.50%
Productivity Pay Increase	0.5%
Projected Salary Increases	Regular: 4.25% to 9.15%, depending on service
	Police/Fire: 4.55% to 13.9%, depending on service
	Justices: 3.0% to 8.0% depending on service
	Rates include inflation and productivity increases
Other Assumptions	Same as those used in the June 30, 2019 funding actuarial valuation

Mortality rates for non-disabled male regular members were based on the Headcount-Weighted RP-2014 Employee and Healthy Annuitant Tables projected to 2020 with Scale MP-2016 (Set forward one year for spouses and beneficiaries). Mortality rates for retirees less than age 50 are based on the Headcount-Weighted RP-2014 Employee Mortality Tables. The mortality table used in the actuarial valuation to project mortality rates for all disabled members is the Headcount-Weighted RP-2014 Disabled Retiree Mortality Table, set forward six years.

Actuarial assumptions used in the June 30, 2019, valuation were based on the results of the experience review completed through 2016.

The discount rate used to measure the total pension liability was 7.50% as of June 30, 2019 and 2018. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute. Based on that assumption, the pension plan's fiduciary net position at June 30, 2019, was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2019.

Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2020, the City recognized pension expense of $8,912,835 for PERS and $589 for JRS. At June 30, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	PERS		JRS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 3,466,423	$ 2,652,661	$ -	$ 14,568
Changes in assumptions or other inputs	3,761,957	-	115	-
Net difference between projected and actual earnings on pension plan investments	-	4,598,596	-	5,983
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	-	2,829,734	13,205	-
City contributions subsequent to the measurement date	7,037,319	-	26,876	-
Total	$ 14,265,699	$ 10,080,991	$ 40,196	$ 20,551

$7,064,195 has been reported as deferred outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2021.

The average of the expected remaining service lives of all employees that are provided with pensions through PERS (active and inactive employees) determined at July 1, 2015 (the beginning of the measurement period ended June 30, 2019) is 6.18 years and JRS is 5 years.

Other estimated amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30:	PERS	JRS
2021	$ (414,614)	$ 972
2022	(2,476,470)	(4,825)
2023	(139,784)	(3,486)
2024	(11,045)	108
2025	146,032	-
Thereafter	29,595	-
	$ (2,866,286)	$ (7,231)

Additional Information. Additional information is available on the PERS website at www.nvpers.org under Quick Links – Publications.

F. TAX ABATEMENTS

The City has entered into a revenue sharing agreement in accordance with the provisions of Nevada Revised Statutes (NRS) Chapter 279, the Redevelopment of Communities, in order to stimulate economic growth. The City currently has five agreements in place. Abatements are calculated on the Basic City-County Relief Tax and the Supplemental City-County Relief Tax ("sales taxes") collected in Carson City for each business. The Southgate Big 5 agreement is for the expansion of an existing business, which provides that the business will not receive abatements on a certain base amount of sales tax, but the City will reimburse 50% of sales taxes paid as abatements, for a 15 year period, on any sales taxes paid beyond that base amount. Southgate Big Lots, Carson Home Furnishings and Sportsman's Warehouse were new businesses that moved into Carson City, for which the City agreed to reimburse 50% of sales taxes paid as abatements on all sales for a 15-year period. Abatements are paid at the request of the business and upon the receipt of their Sales Tax forms.

The City entered into a revenue sharing agreement with Carson City Toyota in accordance with the provisions of NRS 279, the Redevelopment Communities, for a commitment to continue business operations in the South Carson Street Redevelopment Project Area No. 2 until May 1, 2029. For this commitment, the City agrees to reimburse 10% of sales taxes paid which are generated within Carson City through May 14, 2029.

The City entered into a revenue sharing agreement with Carson City Nissan in accordance with the provisions of NRS 279, the Redevelopment Communities, for a commitment to continue business operations in South Carson Street Redevelopment Project Area No. 2 until December 31, 2037 and hire at least 30 full time employees. For this commitment, the City agrees to reimburse 30% of sales taxes paid which are generated within Carson City, until the earlier of December 31, 2032 or the aggregate rebate has reached $3 million.

Name	Base Amount	Percentage of Abatement	Calendar 2019 Abatement Paid	Expiration Date
Carson City Toyota	-	10%	$ 206,283	5/14/2029
Nissan – Chris Russell	-	30%	15,038	12/31/2032
Southgate – Big 5	$ 20,831	50%	3,006	10/21/2025
Southgate – Big Lots	-	50%	30,519	10/21/2025
Carson Home Furnishings	-	50%	20,749	12/31/2029
Sportsman's Warehouse	-	50%	98,526	12/31/2029
			$ 374,121	

As of December 12, 2018, Redwood Materials Inc. was granted a partial personal property tax abatement (50%) based on the provisions of NAC 701A.280, for a duration of 10 years, for FY 20 the amount abated for personal property taxes was $5,503. In addition, Redwood Materials, Inc. was granted a 50% abatement of modified business tax for a period of four years and a reduction of sales and use taxes to 2% for two years, for FY 20 State Reported abatements of $4,657 for modified business taxes and $105,130 in sales and use taxes.

Baker Electric Inc. was granted a reduction of sales and use taxes to 2% for two years, for FY 20 State reported an abatement of $80,433 in sales and use taxes.

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REQUIRED SUPPLEMENTARY INFORMATION

CARSON CITY
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2020

Schedule of Changes in the City's net OPEB Liability and Related Ratios - PEBP
Last 10 Fiscal Years**

	2020	2019	2018
Nevada Public Employees' Benefit Plan (PEBP)			
Change in OPEB liability			
Interest	$ 234,055	$ 246,662	$ 250,467
Changes of benefit terms	-	315,082	-
Differences between expected and actual experience	-	(229,671)	-
Changes of assumption	858,239	(62,501)	(49,463)
Benefit payments	(417,248)	(413,175)	(432,281)
Net Change	675,046	(143,603)	(231,277)
Total PEBP OPEB Liability - beginning of year	6,876,864	7,020,467	7,251,744
Total PEBP OPEB Liability - end of year (a)	$ 7,551,910	$ 6,876,864	$ 7,020,467
Plan fiduciary net position			
Contributions - employer	$ 417,248	$ 413,175	$ 432,281
Benefit Payments	(417,248)	(413,175)	(432,281)
Total (b)*	-	-	-
Net OPEB Liability - ending (a)-(b)	$ 7,551,910	$ 6,876,864	$ 7,020,467

Notes to Schedule

* PEBP is a Pay-as-you-go plan and not included in the Trust, therefore, it will never have a beginning Net Position.

** GASB Statement No. 75 requires ten years of information to be presented in this table. However, until ten years of data is available, the City will present information only for those years for which information is available.

CARSON CITY
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2020

Schedule of Changes in the City's net OPEB Liability and Related Ratios - City Plan
Last 10 Fiscal Years**

Carson City OPEB Plan & Trust	2020	2019	2018
Total OPEB Liability			
Service Cost	$ 3,570,609	$ 3,573,271	$ 3,515,230
Interest	2,483,504	2,671,900	2,479,794
Differences between expected and actual experience	-	(7,662,903)	2,114
Changes of assumption	14,524,732	(33,523)	(1,001,704)
Benefit payments	(1,405,201)	(1,383,965)	(1,241,578)
Net Change	19,173,644	(2,835,220)	3,753,856
Total City OPEB Liability - Beginning of year	67,486,211	70,321,431	66,567,575
Total City OPEB Liability - End of year (a)*	$ 86,659,855	$ 67,486,211	$ 70,321,431
Plan Fiduciary Net Position*			
Contributions - employer	$ 1,130,419	$ 1,664,500	$ 1,561,560
Net investment income	98,725	96,597	66,158
Benefit payments	(830,262)	(1,383,965)	(1,241,242)
Administrative expenses	-	(300)	(104)
Audit fees	-	(15,000)	(13,000)
Net Change	398,882	361,832	373,372
Plan Fiduciary Net Position - Beginning of year	1,491,919	1,130,087	756,715
Plan Fiduciary Net Position - End of year (b)*	$ 1,890,801	$ 1,491,919	$ 1,130,087
Net OPEB Liability - ending (a)-(b)	$ 84,769,054	$ 65,994,292	$ 69,191,344
Plan fiduciary net position as a percentage of the total OPEB liability	2.18%	2.21%	1.61%
Covered-employee payroll	$ 42,145,483	$ 40,421,318	$ 39,084,686
City's net OPEB Liability as a percentage of covered-employee payroll	201.13%	163.27%	177.03%

Notes to Schedule

* Fiduciary Net Position includes only Employer Contributions and Benefit payments starting 6/30/2020

** GASB Statement No. 75 requires ten years of information to be presented in this table. However, until ten years of data is available, the City will present information only for those years for which information is available.

CARSON CITY
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2020

Schedule of the City's OPEB Contributions
Last Ten Fiscal Years*

Nevada Public Employees' Benefit Plan (PEBP)**	2020	2019	2018
Actuarially determined contributions	$ -	$ -	$ -
Contributions in relation to the actuarially determined contribution	417,248	413,175	432,281
Contribution (deficiency) excess	$ 417,248	$ 413,175	$ 432,281
Carson City OPEB Plan and Trust			
Actuarially determined contributions	$ 3,469,412	$ 3,257,271	$ 3,442,671
Contributions in relation to the actuarilly determined contribution	1,705,358	1,664,500	1,561,560
Contribution (deficiency) excess	$ (1,764,054)	$ (1,592,771)	$ (1,881,111)
Covered-employee payroll	$ 42,145,483	$ 40,421,318	$ 39,084,686
Contributions as a percentage of covered-employee payroll	4.05%	4.12%	4.00%

* GASB Statement No. 75 requires ten years of information to be presented in this table. However, until ten years of data is available, the City will present information only for those years for which information is available.

** PEBP is funded through pay-as-you-go basis, therefore the actuary did not determine any prefunding for this plan. The plan is closed, and is paying out it's final retirees, therefore, there is no covered payroll.

Valuation Date: 6/30/19

Actuarially determined contribution rates are calculated as of the fiscal year in which contributions are reported. Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal cost
Amortization method	Level percentage of payroll, closed
Amortization period	30 years (N/A for PEBP)
Asset valueation method	Market value of assets (N/A for PEBP)
Inflation	2.75 percent
Healthcare cost trend rates	6.0 percent initial, decreasing .25 percent per year to an ultimate rate of 5.0
Salary increases	4.0 percent, average, including 3.0 percent wage inflation (N/A for PEBP)
Investment rate of return	7.5% 6/30/18 and 6/30/19 (N/A for PEBP)
Retirement age	In 2019 actuarial valuation, expected retirement ages of general employees were based on the most recently published report of the Nevada Public Employees Retirement System, dated June 30, 2015.
Mortality	Mortality rates were based on Nevada PERS 2017 valation, based on the RP-2014 Healthy Annuitant Table (set-forward 1 year). These rates were then adjusted to anticipate future mortality improvement by applying MacLeod Watts Scale 2017 on a generational basis from 2015 forward.
Discount Rate	2.47% and 3.53% for FY 2020 and 2019, respectively

CARSON CITY
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2020

Schedule of the City's Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years*

Public Employees Retirement System of Nevada

	2019	2018	2017	2016	2015	2014
City's proportion of the net pension liability	0.67794%	0.68022%	0.70717%	0.70192%	0.71758%	0.71205%
City's proportionate share of the net pension liability	$ 92,264,449	$ 92,601,860	$ 94,045,678	$ 94,464,352	$ 82,230,821	$ 74,209,811
Covered Payroll	$ 40,327,731	$ 38,890,536	$ 39,240,086	$ 37,585,137	$ 36,559,436	$ 35,233,657
City's proportionate share of the net pension liability as a percentage of it's covered payroll	228.79%	238.11%	239.67%	251.33%	224.92%	210.62%
Plan fiduciary net position as a percentage of the total pension liability	75.20%	75.20%	74.40%	72.20%	75.10%	76.30%

* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until ten years of data is available, the City will present information only for those years for which information is available.

CARSON CITY
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2020

Schedule of the City's Retirement Contributions
Last Ten Fiscal Years*

Public Employees Retirement System of Nevada

	2020	2019	2018	2017 **	2016	2015
Statutorily required contributions	$ 7,037,319	$ 6,502,573	$ 6,324,715	$ 6,347,465	$ 11,099,260	$ 10,302,384
Contributions in relation to the statutorily required contribution	7,037,319	6,502,573	6,324,715	6,347,465	11,099,260	10,302,384
Contribution (deficiency) excess	-	-	-	-	-	-
Covered Payroll	41,431,157	40,327,731	38,890,536	39,240,086	37,585,137	36,559,436
Contributions as a percentage of covered payroll	16.99%	16.12%	16.26%	16.18%	29.53%	28.18%

Judicial Retirement System of Nevada

Statutorily required contributions	$ 26,876	$ 23,437	$ 22,312	$ 21,834	$ 20,704	$ 17,469
Contributions in relation to the statutorily required contribution	26,876	23,437	22,312	21,834	20,704	17,469
Contribution (deficiency) excess	-	-	-	-	-	-
Covered Payroll	168,579	153,688	140,356	143,174	136,630	114,925
Contributions as a percentage of covered payroll	15.94%	15.25%	15.90%	15.25%	15.15%	15.20%

* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until ten years of data is available, the City will present information only for those years for which information is available.

** 2017 PERS GASB Statement No. 68 Report was restated to include only 1/2 of the Employer 100% paid contributions.

Schedule of Changes in JRS Net Pension Liability
Last Ten Fiscal Years*

	2019	2018	2017
Net Pension Liability - Beginning of the Year	$ 53,853	$ 71,932	$ 81,235
Pension Expenses	26,287	18,867	20,519
Employer Contributions	(23,437)	(21,404)	(22,312)
Change in Net Deferred Outflows/Inflows	(415)	(15,542)	(7,510)
Net Pension Liability - End of the Year	$ 56,288	$ 53,853	$ 71,932

* GASB Statement No. 68 requires ten years of information to be presented in this table. However until 10 years of data is available, the City will present information only for those years for which the City disclosed JRS in the CAFR.

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COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

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, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
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	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Taxes:				
Ad valorem	$ 25,895,799	$ 25,974,847	$ 79,048	$ 24,608,881
Licenses and permits:				
Business licenses and permits:				
Business licenses	1,650,200	1,465,316	(184,884)	1,581,095
Liquor licenses	135,000	149,277	14,277	167,850
City / county gaming licenses	603,980	540,501	(63,479)	558,312
Right of way toll	282,950	296,919	13,969	295,367
Franchise fees:				
Gas	1,213,870	1,398,546	184,676	1,171,340
Electric	2,264,863	2,155,357	(109,506)	2,228,450
Telephone	636,300	606,862	(29,438)	638,167
Sanitation	505,000	505,922	922	502,025
Cable television	442,000	592,598	150,598	438,492
	7,734,163	7,711,298	(22,865)	7,581,098
Nonbusiness licenses and permits:				
Marriage licenses	12,000	11,768	(232)	11,424
Mobile home permits	-	25	25	20
	12,000	11,793	(207)	11,444
Total Licenses and Permits	7,746,163	7,723,091	(23,072)	7,592,542
Intergovernmental revenues:				
Federal payments in lieu of taxes	110,000	117,542	7,542	113,856
State shared revenues:				
Consolidated tax revenues	32,329,000	34,571,346	2,242,346	31,638,327
State gaming licenses	136,000	130,497	(5,503)	129,408
Candidate filing fee	1,500	1,320	(180)	-
Marijuana establishment allocation	158,500	157,084	(1,416)	158,624
Court administrative assessments	135,000	137,101	2,101	131,181
	32,760,000	34,997,348	2,237,348	32,057,540

CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 2 OF 12)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Other local government grants:				
Interlocal cooperative agreements	$ 403,433	$ 247,969	$ (155,464)	$ 316,090
Other local government shared revenues:				
Miscellaneous other governments	62,000	68,383	6,383	63,656
Total Intergovernmental Revenues	33,335,433	35,431,242	2,095,809	32,551,142
Charges for services:				
General government:				
Treasurer fees	37,000	32,731	(4,269)	18,877
Clerk fees	181,000	226,354	45,354	209,566
Recorder fees	224,000	351,965	127,965	290,915
Technology fees	30,000	56,270	26,270	43,273
Assessor commissions	220,000	246,770	26,770	230,654
Building and zoning fees	130,000	155,575	25,575	166,399
Public administrator fees	65,000	125,849	60,849	38,168
Administration fees	4,746,584	4,776,002	29,418	4,275,043
Miscellaneous	8,000	8,855	855	18,596
	5,641,584	5,980,371	338,787	5,291,491
Judicial:				
Drug Court	12,000	10,870	(1,130)	10,110
Court facilities	105,000	94,717	(10,283)	94,050
Justice civil fees	582,000	587,440	5,440	611,700
	699,000	693,027	(5,973)	715,860
Public safety:				
Police:				
Sheriff's fees	296,000	311,157	15,157	303,826
Fire	16,000	19,149	3,149	16,928
Protective services	119,700	79,339	(40,361)	107,904
	431,700	409,645	(22,055)	428,658
Sanitation:				
Landfill fees	5,453,030	5,545,509	92,479	5,426,984

CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
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	FINAL BUDGET	ACTUAL	VARIANCE	2019
Health:				
Health inspection fees	$ 252,500	$ 211,007	$ (41,493)	$ 251,513
Culture and recreation	1,236,200	953,792	(282,408)	1,344,890
Total Charges for Services	13,714,014	13,793,351	79,337	13,459,396
Fines and forfeits:				
Court	801,500	611,360	(190,140)	758,325
Sheriff	1,500	1,191	(309)	2,129
Total Fines and Forfeits	803,000	612,551	(190,449)	760,454
Miscellaneous:				
Investment income	200,000	747,552	547,552	579,076
Rents and royalties	157,000	170,728	13,728	171,896
Other	112,000	55,037	(56,963)	108,219
Gifts and donations	4,697	52,884	48,187	32,356
Refunds and reimbursements	529,575	655,252	125,677	772,897
Penalties and interest - delinquent taxes	210,000	289,168	79,168	326,815
Total Miscellaneous	1,213,272	1,970,621	757,349	1,991,259
Total Revenues	82,707,681	85,505,703	2,798,022	80,963,674
Expenditures:				
General Government:				
Legislative:				
Board of Supervisors:				
Salaries and wages	142,107	144,123	(2,016)	139,906
Employee benefits	104,454	103,619	835	99,008
Services and supplies	21,962	16,816	5,146	21,307
Total Legislative	268,523	264,558	3,965	260,221
Executive:				
Clerk:				
Salaries and wages	225,471	240,849	(15,378)	217,489
Employee benefits	80,148	75,424	4,724	75,815
Services and supplies	18,605	14,650	3,955	19,002
	324,224	330,923	(6,699)	312,306
Elections:				
Salaries and wages	158,075	136,268	21,807	124,960
Employee benefits	55,699	55,803	(104)	48,697
Services and supplies	203,758	140,877	62,881	119,109
	417,532	332,948	84,584	292,766

CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
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	FINAL BUDGET	ACTUAL	VARIANCE	2019
Public Guardian:				
Salaries and wages	$ 176,114	$ 179,217	$ (3,103)	$ 185,405
Employee benefits	79,923	50,361	29,562	67,093
Services and supplies	13,447	20,713	(7,266)	11,837
	269,484	250,291	19,193	264,335
Treasurer:				
Salaries and wages	372,579	375,078	(2,499)	338,994
Employee benefits	186,528	183,048	3,480	177,522
Services and supplies	69,680	54,958	14,722	65,087
	628,787	613,084	15,703	581,603
Recorder:				
Salaries and wages	345,046	329,916	15,130	338,559
Employee benefits	165,714	152,556	13,158	152,886
Services and supplies	149,077	45,030	104,047	43,985
	659,837	527,502	132,335	535,430
Assessor:				
Salaries and wages	554,012	545,409	8,603	518,502
Employee benefits	251,582	248,534	3,048	233,802
Services and supplies	183,724	46,219	137,505	66,156
Capital outlay	-	-	-	6,484
	989,318	840,162	149,156	824,944
District Attorney:				
Salaries and wages	1,997,838	1,884,796	113,042	1,836,612
Employee benefits	907,759	862,147	45,612	752,409
Services and supplies	304,284	111,224	193,060	159,007
	3,209,881	2,858,167	351,714	2,748,028
City Manager:				
Salaries and wages	497,636	482,214	15,422	457,410
Employee benefits	213,001	218,734	(5,733)	199,307
Services and supplies	104,343	83,364	20,979	113,309
	814,980	784,312	30,668	770,026
Central Services:				
Services and supplies	2,121,446	2,096,255	25,191	2,059,343
Total Executive	9,435,489	8,633,644	801,845	8,388,781
Finance:				
Finance:				
Salaries and wages	450,891	451,151	(260)	417,364
Employee benefits	179,903	175,482	4,421	170,656
Services and supplies	88,872	74,567	14,305	76,546
	719,666	701,200	18,466	664,566

CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
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(PAGE 5 OF 12)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Internal Auditor:				
Services and supplies	$ 156,088	$ 154,937	$ 1,151	$ 64,224
Purchasing:				
Salaries and wages	78,190	79,884	(1,694)	77,089
Employee benefits	36,104	36,615	(511)	34,241
Services and supplies	24,101	22,909	1,192	22,816
	138,395	139,408	(1,013)	134,146
Human Resources:				
Salaries and wages	197,128	199,928	(2,800)	192,407
Employee benefits	95,315	96,942	(1,627)	91,141
Services and supplies	34,030	17,947	16,083	25,038
	326,473	314,817	11,656	308,586
Total Finance	1,340,622	1,310,362	30,260	1,171,522
Other:				
Community Development:				
Planning:				
Salaries and wages	484,619	483,730	889	428,939
Employee benefits	208,526	197,472	11,054	189,469
Services and supplies	54,775	56,674	(1,899)	66,644
	747,920	737,876	10,044	685,052
Business License:				
Salaries and wages	79,466	81,929	(2,463)	66,188
Employee benefits	34,373	31,636	2,737	30,633
Services and supplies	11,750	3,729	8,021	9,584
	125,589	117,294	8,295	106,405
Total Community Development	873,509	855,170	18,339	791,457
Information Technology:				
Salaries and wages	1,082,546	1,027,957	54,589	859,756
Employee benefits	430,447	400,125	30,322	404,963
Services and supplies	1,591,780	1,370,692	221,088	1,151,941
Capital outlay	25,630	-	25,630	223,275
	3,130,403	2,798,774	331,629	2,639,935
Geographic Information Systems:				
Salaries and wages	71,483	49,538	21,945	9,495
Employee benefits	30,955	17,404	13,551	316
Services and supplies	492,400	421,196	71,204	251,060
Capital outlay	-	-	-	5,350
	594,838	488,138	106,700	266,221
Public Defender:				
Services and supplies	1,763,282	1,746,044	17,238	1,633,045

CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
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	FINAL BUDGET	ACTUAL	VARIANCE	2019
Public Safety Complex / Courthouse:				
Services and supplies	$ 201,725	$ 206,601	$ (4,876)	$ 189,264
City Hall:				
Services and supplies	88,800	71,919	16,881	73,658
Northgate:				
Services and supplies	32,800	33,273	(473)	29,237
Facilities Maintenance:				
Salaries and wages	787,044	748,669	38,375	715,788
Employee benefits	372,739	362,667	10,072	336,841
Services and supplies	451,867	385,878	65,989	425,384
	1,611,650	1,497,214	114,436	1,478,013
Total Other	8,297,007	7,697,133	599,874	7,100,830
Total General Government	19,341,641	17,905,697	1,435,944	16,921,354
Public Safety:				
Sheriff:				
Chartered Administration:				
Salaries and wages	670,207	753,115	(82,908)	628,874
Employee benefits	378,659	336,445	42,214	315,747
	1,048,866	1,089,560	(40,694)	944,621
Administrative Services:				
Salaries and wages	448,539	383,879	64,660	339,548
Employee benefits	238,787	257,549	(18,762)	270,789
Services and supplies	711,385	706,914	4,471	620,705
	1,398,711	1,348,342	50,369	1,231,042
Investigations:				
Salaries and wages	1,389,804	1,483,369	(93,565)	1,335,458
Employee benefits	842,962	851,926	(8,964)	764,813
Services and supplies	410,766	330,634	80,132	340,941
	2,643,532	2,665,929	(22,397)	2,441,212
Operational Services:				
Salaries and wages	4,231,173	3,937,032	294,141	3,982,114
Employee benefits	2,666,883	2,622,730	44,153	2,469,187
Services and supplies	782,508	744,977	37,531	816,498
	7,680,564	7,304,739	375,825	7,267,799

CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
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	FINAL BUDGET	ACTUAL	VARIANCE	2019
Detention Facility:				
Salaries and wages	$ 2,699,404	$ 2,581,631	$ 117,773	$ 2,501,675
Employee benefits	1,722,603	1,599,730	122,873	1,538,102
Services and supplies	437,441	453,470	(16,029)	485,160
	4,859,448	4,634,831	224,617	4,524,937
General Services:				
Salaries and wages	408,362	386,359	22,003	371,129
Employee benefits	178,579	163,898	14,681	161,321
Services and supplies	63,596	52,619	10,977	58,274
	650,537	602,876	47,661	590,724
Dispatch:				
Salaries and wages	1,467,808	1,455,030	12,778	1,316,875
Employee benefits	581,116	540,302	40,814	511,914
Services and supplies	117,546	101,673	15,873	120,921
	2,166,470	2,097,005	69,465	1,949,710
Federal, Tri-Net Grant:				
Salaries and wages	32,405	67,040	(34,635)	43,875
Employee benefits	57,078	25,435	31,643	52,844
Services and supplies	11,894	3,880	8,014	12,110
	101,377	96,355	5,022	108,829
Total Sheriff	20,549,505	19,839,637	709,868	19,058,874
Fire:				
Administration:				
Salaries and wages	171,554	179,839	(8,285)	168,660
Employee benefits	67,891	69,192	(1,301)	65,628
Services and supplies	41,778	39,805	1,973	39,901
	281,223	288,836	(7,613)	274,189
Operations:				
Salaries and wages	5,187,237	3,996,154	1,191,083	4,803,163
Employee benefits	2,663,896	2,579,717	84,179	2,472,927
Services and supplies	667,430	563,089	104,341	725,818
	8,518,563	7,138,960	1,379,603	8,001,908
Prevention:				
Salaries and wages	327,064	301,959	25,105	270,286
Employee benefits	140,843	135,350	5,493	128,093
Services and supplies	81,049	59,281	21,768	66,892
	548,956	496,590	52,366	465,271
Emergency Management:				
Salaries and wages	139,729	169,285	(29,556)	113,858
Employee benefits	107,177	86,148	21,029	95,860
Services and supplies	20,706	9,848	10,858	17,495
	267,612	265,281	2,331	227,213

CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
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(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 8 OF 12)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Training:				
Salaries and wages	$ 135,312	$ 144,992	$ (9,680)	$ 103,025
Employee benefits	64,586	77,620	(13,034)	55,807
Services and supplies	112,823	100,530	12,293	124,541
	312,721	323,142	(10,421)	283,373
Wildland Fire Management:				
Salaries and wages	88,839	4,292	84,547	4,943
Employee benefits	2,814	1,680	1,134	1,175
Services and supplies	192,794	123,746	69,048	163,514
Capital outlay	-	-	-	-
	284,447	129,718	154,729	169,632
Total Fire	10,213,522	8,642,527	1,570,995	9,421,586
Corrections:				
Juvenile Probation:				
Salaries and wages	999,378	962,190	37,188	876,920
Employee benefits	610,694	591,343	19,351	521,532
Services and supplies	309,984	210,503	99,481	261,581
	1,920,056	1,764,036	156,020	1,660,033
Juvenile Detention:				
Salaries and wages	1,065,912	965,402	100,510	1,020,319
Employee benefits	474,247	445,755	28,492	434,749
Services and supplies	114,292	102,536	11,756	91,405
Capital outlay	-	-	-	9,097
	1,654,451	1,513,693	140,758	1,555,570
Total Corrections	3,574,507	3,277,729	296,778	3,215,603
Alternative Sentencing:				
Salaries and wages	813,291	796,279	17,012	758,382
Employee benefits	395,702	388,407	7,295	372,568
Services and supplies	189,052	168,699	20,353	189,156
Total Alternative Sentencing	1,398,045	1,353,385	44,660	1,320,106
Total Public Safety	35,735,579	33,113,278	2,622,301	33,016,169
Judicial:				
Juvenile Court:				
Salaries and wages	382,978	391,237	(8,259)	370,212
Employee benefits	202,903	197,506	5,397	195,219
Services and supplies	171,321	124,343	46,978	83,827
Total Juvenile Court	757,202	713,086	44,116	649,258
Justice Court:				
Salaries and wages	2,501,027	2,480,219	20,808	2,447,291
Employee benefits	1,166,815	1,135,604	31,211	1,107,564
Services and supplies	1,522,263	1,082,152	440,111	1,147,784
Capital outlay	-	-	-	204,765
Total Justice Court	5,190,105	4,697,975	492,130	4,907,404
Total Judicial	5,947,307	5,411,061	536,246	5,556,662

See Notes to Financial Statements.

CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 9 OF 12)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Public Works:				
Engineering / Public Works:				
Public Works:				
Salaries and wages	$ 1,561,951	$ 1,495,790	$ 66,161	$ 1,397,364
Employee benefits	1,014,184	813,890	200,294	952,591
Services and supplies	113,655	103,498	10,157	119,796
Total Public Works	2,689,790	2,413,178	276,612	2,469,751
Sanitation:				
Landfill:				
Salaries and wages	770,704	762,617	8,087	649,636
Employee benefits	372,164	365,325	6,839	329,427
Services and supplies	1,267,888	1,174,923	92,965	1,215,311
Total Sanitation	2,410,756	2,302,865	107,891	2,194,374
Health:				
Public Health Administration:				
Salaries and wages	292,589	273,317	19,272	264,611
Employee benefits	127,893	121,902	5,991	122,065
Services and supplies	882,233	830,747	51,486	728,135
Total Public Health Administration	1,302,715	1,225,966	76,749	1,114,811
Medical:				
Salaries and wages	74,932	76,638	(1,706)	72,573
Employee benefits	37,541	37,864	(323)	35,633
Services and supplies	-	40	(40)	39
Total Medical	112,473	114,542	(2,069)	108,245
Environmental Health:				
Salaries and wages	287,626	214,081	73,545	251,085
Employee benefits	123,564	87,339	36,225	92,663
Services and supplies	13,224	6,910	6,314	13,295
Total Environmental Health	424,414	308,330	116,084	357,043
Douglas County Environmental Health:				
Salaries and wages	137,492	142,959	(5,467)	145,297
Employee benefits	58,568	56,059	2,509	57,371
Services and supplies	21,030	13,316	7,714	18,752
Total Environmental Health	217,090	212,334	4,756	221,420
Animal Services:				
Services and supplies	938,251	700,236	238,015	700,545
Total Health	2,994,943	2,561,408	433,535	2,502,064

CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
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(PAGE 10 OF 12)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Welfare:				
Administration:				
Salaries and wages	$ 134,590	$ 136,967	$ (2,377)	$ 135,396
Employee benefits	71,615	72,578	(963)	72,675
Services and supplies	372,772	277,983	94,789	220,910
Total Administration	578,977	487,528	91,449	428,981
Sexual Assalt Response Team (SART):				
Salaries and wages	16,000	11,018	4,982	12,713
Employee benefits	562	387	175	423
Services and supplies	5,858	(34)	5,892	1,290
Total SART	22,420	11,371	11,049	14,426
Total Welfare	601,397	498,899	102,498	443,407
Culture and Recreation:				
Parks:				
Parks and Recreation Administration:				
Salaries and wages	382,979	360,671	22,308	298,375
Employee benefits	161,449	146,490	14,959	145,070
Services and supplies	64,189	44,934	19,255	49,492
	608,617	552,095	56,522	492,937
Park Maintenance:				
Salaries and wages	850,676	780,341	70,335	724,581
Employee benefits	409,830	369,689	40,141	354,751
Services and supplies	591,797	556,914	34,883	574,544
	1,852,303	1,706,944	145,359	1,653,876
Grants, Gifts, and Donations:				
Services and supplies	23,036	20,490	2,546	955
Capital outlay	-	-	-	38,953
	23,036	20,490	2,546	39,908
Youth Sports Association				
Salaries and wages	28,510	8,773	19,737	28,401
Services and supplies	105,610	45,064	60,546	52,380
	134,120	53,837	80,283	80,781
Total Parks	2,618,076	2,333,366	284,710	2,267,502
Participant Recreation:				
Community Center:				
Salaries and wages	199,643	150,208	49,435	161,621
Employee benefits	60,353	59,132	1,221	57,482
Services and supplies	130,428	98,824	31,604	122,507
	390,424	308,164	82,260	341,610

CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 11 OF 12)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Recreation:				
Salaries and wages	$ 340,247	$ 277,993	$ 62,254	$ 311,985
Employee benefits	58,223	54,591	3,632	58,110
Services and supplies	98,711	87,304	11,407	99,080
	497,181	419,888	77,293	469,175
Swimming Pool:				
Salaries and wages	415,365	356,955	58,410	383,218
Employee benefits	93,270	95,297	(2,027)	88,239
Services and supplies	206,575	187,963	18,612	182,202
	715,210	640,215	74,995	653,659
Sports:				
Salaries and wages	191,373	157,062	34,311	178,461
Employee benefits	60,670	58,115	2,555	57,231
Services and supplies	166,885	94,994	71,891	164,876
	418,928	310,171	108,757	400,568
Multi-Purpose Athletic Center				
Salaries and wages	108,159	71,616	36,543	72,157
Employee benefits	2,320	3,410	(1,090)	2,522
Services and supplies	53,698	54,248	(550)	50,732
	164,177	129,274	34,903	125,411
Total Participant Recreation	2,185,920	1,807,712	378,208	1,990,423
Library:				
Salaries and wages	999,396	905,928	93,468	922,575
Employee benefits	370,618	363,128	7,490	299,646
Services and supplies	434,732	397,980	36,752	405,635
	1,804,746	1,667,036	137,710	1,627,856
Total Culture and Recreation	6,608,742	5,808,114	800,628	5,885,781
Community Support:				
Support Services:				
Services and supplies	341,086	329,340	11,746	340,501
Total Expenditures	76,671,241	70,343,840	6,327,401	69,330,063
Excess (Deficiency) of Revenues over Expenditures	6,036,440	15,161,863	9,125,423	11,633,611

See Notes to Financial Statements.

CARSON CITY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 12 OF 12)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Other Financing Sources (Uses):				
Sale of capital assets	$ 905,000	$ 1,203,830	$ -	$ 2,589
Transfers in (out):				
Quality of Life Fund	93,703	154,996	61,293	87,152
Quality of Life Fund	(409,907)	(409,907)	-	-
Redevelopment Revolving Fund	-	58,016	58,016	480,000
MAC Maintenance	50,000	50,000	-	50,000
Capital Projects Fund	(7,216,843)	(7,216,843)	-	(7,449,342)
Carson City Debt Service Fund	(3,454,834)	(3,454,834)	-	(3,476,958)
Traffic Transportation Fund	-	-	-	(12,095)
Landscape Maintenanced	(55,519)	(55,519)	-	(6,092)
Cemetery Fund	(10,000)	(10,000)	-	(10,000)
Carson City Transit Fund	(466,300)	(466,300)	-	(400,000)
Grant Fund	(346,515)	(270,301)	76,214	(269,348)
Extraordinary Maintenance	(665,218)	(665,218)	-	(100,000)
Ambulance Fund	-	-	-	1,940,000
Stormwater Utility Fund	(905,000)	(905,000)	-	
Contingency	(1,654,170)	-	1,654,170	-
Total Other Financing Sources (Uses)	(14,135,603)	(11,987,080)	1,849,693	(9,164,094)
Net Change in Fund Balances	(8,099,163)	3,174,783	11,273,946	2,469,517
Fund Balances, July 1	14,624,053	14,624,053	-	12,154,536
Fund Balances, June 30	$ 6,524,890	$ 17,798,836	$ 11,273,946	$ 14,624,053

See Notes to Financial Statements.

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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, 2020

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
ASSETS				
Cash and investments	$ 25,103,780	$ 538,880	$ 4,948,278	$ 30,590,938
Receivables (net of allowances for uncollectibles):				
Taxes, delinquent	25,693	22,033	-	47,726
Accounts receivable	293,895	-	32,758	326,653
Due from other funds	108,704	-	-	108,704
Due from other governments	11,632,754	47,905	327,339	12,007,998
Prepaid items	10,117	625	-	10,742
Restricted assets:				
Cash and investments	34,290	-	-	34,290
Total Assets	37,209,233	609,443	5,308,375	43,127,051
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	5,178,049	3,554	478,979	5,660,582
Accrued salaries and benefits	270,287	-	2,483	272,770
Due to other funds	1,501,105	-	-	1,501,105
Due to other governments	1,240,793	-	-	1,240,793
Unearned revenue	3,273,925	-	-	3,273,925
Payable from restricted assets	34,290	-	-	34,290
Total Liabilities	11,498,449	3,554	481,462	11,983,465
Deferred inflows of resources:				
Unavailable revenue - grant reimbursements	250,000	-	-	250,000
Unavailable revenue - delinquent property taxes	20,106	15,367	-	35,473
Total Deferred inflows of resources	270,106	15,367	-	285,473
Fund balances:				
Nonspendable	10,117	625	-	10,742
Restricted	17,014,280	428,193	4,826,913	22,269,386
Committed	24,429	-	-	24,429
Assigned	8,391,852	161,704	-	8,553,556
Total Fund Balances	25,440,678	590,522	4,826,913	30,858,113
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 37,209,233	$ 609,443	$ 5,308,375	$ 43,127,051

See Notes to Financial Statements.

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
Revenues:				
Taxes	$ 15,686,983	$ 2,575,059	$ 1,704,329	$ 19,966,371
Licenses and permits	926,022	-	-	926,022
Intergovernmental revenues	13,955,396	498,757	255,984	14,710,137
Charges for services	734,250	-	-	734,250
Fines and forfeits	13,280	-	-	13,280
Miscellaneous	1,237,748	109,361	159,288	1,506,397
Total Revenues	32,553,679	3,183,177	2,119,601	37,856,457
Expenditures:				
Current:				
General government	3,032,515	-	246,805	3,279,320
Public safety	2,566,057	-	-	2,566,057
Judicial	89,068	-	-	89,068
Public works	7,417,394	-	-	7,417,394
Health	2,924,074	-	-	2,924,074
Welfare	2,039,257	-	-	2,039,257
Culture and recreation	2,607,938	-	-	2,607,938
Community support	-	-	582,480	582,480
Airport	47,033	-	-	47,033
Economic opportunity	296,568	-	-	296,568
Capital outlay	12,116,043	-	1,055,987	13,172,030
Debt service:				
Principal retirement	-	6,121,800	-	6,121,800
Interest and fiscal charges	-	2,625,120	-	2,625,120
Total Expenditures	33,135,947	8,746,920	1,885,272	43,768,139
Excess (Deficiency) of Revenues over Expenditures	(582,268)	(5,563,743)	234,329	(5,911,682)
Other Financing Sources (Uses):				
Refunding bonds issued	-	675,000	-	675,000
Payment to refunded bond escrow agent	-	(683,154)	-	(683,154)
Sale of capital assets	223,164	-	-	223,164
Transfers in	8,388,086	7,960,729	2,600,237	18,949,052
Transfers out	(3,542,548)	(2,298,003)	(832,591)	(6,673,142)
Total Other Financing Sources (Uses)	5,068,702	5,654,572	1,767,646	12,490,920
Net Change in Fund Balances	4,486,434	90,829	2,001,975	6,579,238
Fund Balances, July 1	20,954,244	499,693	2,824,938	24,278,875
Fund Balances, June 30	$ 25,440,678	$ 590,522	$ 4,826,913	$ 30,858,113

See Notes to Financial Statements.

SPECIAL REVENUE FUNDS

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

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.

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.

Business Development Fund – This Fund was established to account for the annual $200,000 donation from the Hop and Mae Foundation and other program revenues received for the purpose of a program for economic development in Carson City.

Landscape Maintenance Fund - This Fund was established to account for the special assessments paid by the residents of the Schulz Ranch Development to provide for the City maintenance of landscape improvements contained within the borders of the Landscape Maintenance District.

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.

911 Surcharge Fund - This Fund was established in accordance with Nevada Revised Statute 244A.7643 and is used to account for the 911 surcharge monies that may be expended only for the enhancement or improvement of the telephone system for reporting an emergency in Carson City County.

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 renovating or replacing major assets.

SPECIAL REVENUE FUNDS
Continued

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.

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.

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.

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.

Campo Fund - This fund is used to account for revenues received and expenditures incurred related to the administration of Federal Highway Administration and Federal Transit Administration Metropolitan Planning activities.

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

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.

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.

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

Arts & Culture Fund – This fund is to account for transient lodging tax dedicated to funding the employment and administration of the Arts and Culture Coordinator, the associated costs in diversifying cultural offerings that allow Carson City to compete in the culture tourism market, and all operational costs associated with the implementation of the Carson City Arts and Culture Master Plan.

CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020
(PAGE 1 OF 3)

	SENIOR CITIZENS CENTER	COOPERATIVE EXTENSION	TRAFFIC TRANSPORTATION	SUPPLEMENTAL INDIGENT
ASSETS				
Cash and investments:				
Unrestricted	$ 240,112	$ 192,142	$ 24,793	$ 2,403,640
Restricted	-	-	-	-
Taxes receivable, delinquent	5,631	1,431	-	12,938
Accounts receivable	-	1,881	-	401
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Prepaid items	2,683	-	-	-
Total Assets	248,426	195,454	24,793	2,416,979
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	5,532	3,778	-	52,482
Accrued salaries and benefits	12,929	356	364	6,017
Due to other funds	-	-	-	-
Due to other governments	-	44,055	-	1,121,074
Unearned revenue	-	-	-	-
Payable from restricted assets	-	-	-	-
Total Liabilities	18,461	48,189	364	1,179,573
Deferred inflows of resources:				
Unavailable revenue - grant reimbursements	-	-	-	-
Unavailable revenue - delinquent property taxes	4,413	1,124	-	10,149
Total Deferred inflows of resources	4,413	1,124	-	10,149
Fund balances:				
Nonspendable	2,683	-	-	-
Restricted	222,869	146,141	-	1,227,257
Committed	-	-	24,429	-
Assigned	-	-	-	-
Total Fund Balances	225,552	146,141	24,429	1,227,257
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 248,426	$ 195,454	$ 24,793	$ 2,416,979

See Notes to Financial Statements.

LIBRARY GIFT	BUSINESS DEVELOPMENT	LANDSCAPE MAINTENANCE	ADMINISTRATIVE ASSESSMENTS	911 SURCHARGE
$ 48,423	$ -	$ 196,915	$ 41,868	$ 884,589
-	-	-	-	-
-	-	64	-	-
-	-	-	42	80,714
-	-	-	-	-
-	-	-	-	-
-	-	-	-	2,732
48,423	-	196,979	41,910	968,035
255	-	2,453	-	1,467
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
255	-	2,453	-	1,467
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	2,732
48,168	-	194,526	41,910	963,836
-	-	-	-	-
-	-	-	-	-
48,168	-	194,526	41,910	966,568
$ 48,423	$ -	$ 196,979	$ 41,910	$ 968,035

See Notes to Financial Statements.

CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020
(PAGE 2 OF 3)

	CAPITAL PROJECTS	STREET MAINTENANCE	REDEVELOPMENT ADMINISTRATION	CARSON CITY TRANSIT
ASSETS				
Cash and investments:				
Unrestricted	$ 8,899,436	$ 867,846	$ 151,289	$ -
Restricted	-	-	-	-
Taxes receivable, delinquent	5,629	-	-	-
Accounts receivable	197,503	920	-	-
Due from other funds	-	-	-	-
Due from other governments	-	920,454	-	615,957
Prepaid items	-	319	350	795
Total Assets	9,102,568	1,789,539	151,639	616,752
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	1,278,199	189,851	2,108	61,774
Accrued salaries and benefits	1,318	75,590	5,544	2,332
Due to other funds	-	-	-	96,653
Due to other governments	-	-	2,600	15,340
Unearned revenue	-	-	-	1,203
Payable from restricted assets	-	-	-	-
Total Liabilities	1,279,517	265,441	10,252	177,302
Deferred inflows of resources:				
Unavailable revenue - grant reimbursements	-	-	-	-
Unavailable revenue - delinquent property taxes	4,420	-	-	-
Total Deferred inflows of resources	4,420	-	-	-
FUND BALANCES				
Nonspendable	-	319	350	795
Restricted	-	1,523,779	141,037	438,655
Committed	-	-	-	-
Assigned	7,818,631	-	-	-
Total Fund Balances	7,818,631	1,524,098	141,387	439,450
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 9,102,568	$ 1,789,539	$ 151,639	$ 616,752

See Notes to Financial Statements.

COMMISSARY	V & T SPECIAL INFRASTRUCTURE	CAMPO	AIRPORT	REGIONAL TRANSPORTATION
$ 238,619	$ 1,583,551	$ -	$ -	$ 7,003,622
34,290	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	108,704
-	325,574	77,413	20,663	1,886,915
-	-	-	-	-
272,909	1,909,125	77,413	20,663	8,999,241
9,693	258,249	11,618	-	2,845,722
2,003	465	12,935	-	15,181
-	-	12,051	-	-
-	-	-	20,663	-
-	-	-	-	400
34,290	-	-	-	-
45,986	258,714	36,604	20,663	2,861,303
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
226,923	1,650,411	40,809	-	6,137,938
-	-	-	-	-
-	-	-	-	-
226,923	1,650,411	40,809	-	6,137,938
$ 272,909	$ 1,909,125	$ 77,413	$ 20,663	$ 8,999,241

See Notes to Financial Statements.

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CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020
(PAGE 3 OF 3)

	QUALITY OF LIFE	GRANT	ARTS & CULTURE	TOTAL
ASSETS				
Cash and investments:				
Unrestricted	$ 2,194,217	$ -	$ 132,718	$ 25,103,780
Restricted	-	-	-	34,290
Taxes receivable, delinquent	-	-	-	25,693
Accounts receivable	1,990	10,444	-	293,895
Due from other funds	-	-	-	108,704
Due from other governments	1,289,059	6,496,719	-	11,632,754
Prepaid items	513	2,725	-	10,117
Total Assets	3,485,779	6,509,888	132,718	37,209,233
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	192,623	262,245	-	5,178,049
Accrued salaries and benefits	14,278	120,975	-	270,287
Due to other funds	-	1,392,401	-	1,501,105
Due to other governments	-	37,061	-	1,240,793
Unearned revenue	-	3,272,322	-	3,273,925
Payable from restricted assets	-	-	-	34,290
Total Liabilities	206,901	5,085,004	-	11,498,449
Deferred inflows of resources:				
Unavailable revenue - grant reimbursements	250,000	-	-	250,000
Unavailable revenue - delinquent property taxes	-	-	-	20,106
Total Deferred inflows of resources	250,000	-	-	270,106
FUND BALANCES				
Nonspendable	513	2,725	-	10,117
Restricted	3,028,365	848,938	132,718	17,014,280
Committed	-	-	-	24,429
Assigned	-	573,221	-	8,391,852
Total Fund Balances	3,028,878	1,424,884	132,718	25,440,678
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 3,485,779	$ 6,509,888	$ 132,718	$ 37,209,233

See Notes to Financial Statements.

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020
(PAGE 1 OF 3)

	SENIOR CITIZENS CENTER	COOPERATIVE EXTENSION	TRAFFIC TRANSPORTATION	SUPPLEMENTAL INDIGENT
Revenues:				
Taxes	$ 714,847	$ 182,995	$ -	$ 1,644,158
Licenses and permits	-	-	25	-
Intergovernmental revenues	-	-	-	1,126,937
Charges for services	-	52,343	-	-
Fines and forfeits	-	-	13,280	-
Miscellaneous	14,919	4,292	3,821	77,718
Total Revenues	729,766	239,630	17,126	2,848,813
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	13,129	-
Judicial	-	-	-	-
Public works	-	-	-	-
Welfare	-	-	-	1,690,434
Health	-	-	-	-
Culture and recreation	673,918	309,009	-	-
Airport	-	-	-	-
Economic opportunity	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	673,918	309,009	13,129	1,690,434
Excess (Deficiency) of Revenues over Expenditures	55,848	(69,379)	3,997	1,158,379
Other Financing Sources (Uses):				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	55,848	(69,379)	3,997	1,158,379
Fund Balances, July 1	169,704	215,520	20,432	68,878
Fund Balances, June 30	$ 225,552	$ 146,141	$ 24,429	$ 1,227,257

See Notes to Financial Statements.

LIBRARY GIFT	BUSINESS DEVELOPMENT	LANDSCAPE MAINTENANCE	ADMINISTRATIVE ASSESSMENTS	911 SURCHARGE
$ -	$ -	$ 80,591	$ -	$ -
-	-	-	-	858,415
-	-	-	59,934	-
-	-	-	-	-
-	-	-	-	-
30,262	11,635	5,214	-	21,387
30,262	11,635	85,805	59,934	879,802
-	-	-	-	-
-	-	-	-	500,535
-	-	-	44,407	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
37,515	-	25,530	-	-
-	-	-	-	-
-	251,968	-	-	-
18,813	-	-	-	208,176
56,328	251,968	25,530	44,407	708,711
(26,066)	(240,333)	60,275	15,527	171,091
-	-	-	-	-
-	-	55,519	-	-
-	-	-	-	(102,280)
-	-	55,519	-	(102,280)
(26,066)	(240,333)	115,794	15,527	68,811
74,234	240,333	78,732	26,383	897,757
$ 48,168	$ -	$ 194,526	$ 41,910	$ 966,568

See Notes to Financial Statements.

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020
(PAGE 2 OF 3)

	CAPITAL PROJECTS	STREET MAINTENANCE	REDEVELOPMENT ADMINISTRATION	CARSON CITY TRANSIT
Revenues:				
Taxes	$ 714,845	$ 3,624,491	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	90,000	1,412,517	-	1,342,457
Charges for services	-	16,765	-	64,071
Fines and forfeits	-	-	-	-
Miscellaneous	202,071	39,237	16,499	2,657
Total Revenues	1,006,916	5,093,010	16,499	1,409,185
Expenditures:				
Current:				
General government	735,937	-	289,643	-
Public safety	161,101	-	-	-
Judicial	-	-	-	-
Public works	8,964	4,709,157	-	1,458,349
Welfare	-	-	-	-
Health	-	-	-	-
Culture and recreation	27,852	-	-	-
Airport	-	-	-	-
Economic opportunity	-	-	-	-
Capital outlay	4,103,748	385,926	-	70,754
Total Expenditures	5,037,602	5,095,083	289,643	1,529,103
Excess (Deficiency) of Revenues over Expenditures	(4,030,686)	(2,073)	(273,144)	(119,918)
Other Financing Sources (Uses):				
Sale of capital assets	223,164	-	-	-
Transfers in	7,216,843	-	362,984	466,300
Transfers out	(362,232)	-	-	-
Total Other Financing Sources (Uses)	7,077,775	-	362,984	466,300
Net Change in Fund Balances	3,047,089	(2,073)	89,840	346,382
Fund Balances, July 1	4,771,542	1,526,171	51,547	93,068
Fund Balances, June 30	$ 7,818,631	$ 1,524,098	$ 141,387	$ 439,450

See Notes to Financial Statements.

COMMISSARY	V & T SPECIAL INFRASTRUCTURE	CAMPO	AIRPORT	REGIONAL TRANSPORTATION
$ -	$ 1,610,060	$ -	$ -	$ 3,630,643
-	-	-	-	67,582
-	-	298,165	355,457	1,439,337
87,478	-	-	-	-
-	-	-	-	-
167,303	47,145	-	-	342,739
254,781	1,657,205	298,165	355,457	5,480,301
-	9	-	-	-
209,591	-	-	-	-
-	-	-	-	-
-	-	305,077	-	935,847
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	47,033	-
-	-	-	-	-
-	379,938	-	308,424	4,829,888
209,591	379,947	305,077	355,457	5,765,735
45,190	1,277,258	(6,912)	-	(285,434)
-	-	-	-	-
-	-	16,139	-	-
-	(1,046,200)	-	-	(1,596,354)
-	(1,046,200)	16,139	-	(1,596,354)
45,190	231,058	9,227	-	(1,881,788)
181,733	1,419,353	31,582	-	8,019,726
$ 226,923	$ 1,650,411	$ 40,809	$ -	$ 6,137,938

See Notes to Financial Statements.

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020
(PAGE 3 OF 3)

	QUALITY OF LIFE	GRANT	ARTS & CULTURE	TOTAL
Revenues:				
Taxes	$ 3,484,353	$ -	$ -	$ 15,686,983
Licenses and permits	-	-	-	926,022
Intergovernmental revenues	710,454	6,948,123	172,015	13,955,396
Charges for services	513	513,080	-	734,250
Fines and forfeits	-	-	-	13,280
Miscellaneous	86,610	142,461	21,778	1,237,748
Total Revenues	4,281,930	7,603,664	193,793	32,553,679
Expenditures:				
Current:				
General government	-	2,006,926	-	3,032,515
Public safety	-	1,681,701	-	2,566,057
Judicial	-	44,661	-	89,068
Public works	-	-	-	7,417,394
Welfare	-	348,823	-	2,039,257
Health	-	2,924,074	-	2,924,074
Culture and recreation	1,272,075	102,136	159,903	2,607,938
Airport	-	-	-	47,033
Economic opportunity	-	44,600	-	296,568
Capital outlay	1,470,334	340,042	-	12,116,043
Total Expenditures	2,742,409	7,492,963	159,903	33,135,947
Excess (Deficiency) of Revenues over Expenditures	1,539,521	110,701	33,890	(582,268)
Other Financing Sources (Uses):				
Sale of capital assets	-	-	-	223,164
Transfers in	-	270,301	-	8,388,086
Transfers out	(435,482)	-	-	(3,542,548)
Total Other Financing Sources (Uses)	(435,482)	270,301	-	5,068,702
Net Change in Fund Balances	1,104,039	381,002	33,890	4,486,434
Fund Balances, July 1	1,924,839	1,043,882	98,828	20,954,244
Fund Balances, June 30	$ 3,028,878	$ 1,424,884	$ 132,718	$ 25,440,678

See Notes to Financial Statements.

CARSON CITY
SENIOR CITIZENS CENTER FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Taxes:				
Ad valorem	$ 700,171	$ 714,847	$ 14,676	$ 678,803
Miscellaneous:				
Investment income	3,000	11,438	8,438	10,115
Miscellaneous other income	-	3,481	3,481	-
	3,000	14,919	11,919	10,115
Total Revenues	703,171	729,766	26,595	688,918
Expenditures:				
Culture and recreation:				
Participant recreation:				
Salaries and wages	268,871	273,803	(4,932)	259,790
Employee benefits	143,173	144,104	(931)	136,397
Services and supplies	450,831	256,011	194,820	189,613
Capital outlay	-	-	-	21,664
Total Expenditures	862,875	673,918	188,957	607,464
Excess (Deficiency) of Revenues over Expenditures	(159,704)	55,848	215,552	81,454
Fund Balances, July 1	169,704	169,704	-	88,250
Fund Balances, June 30	$ 10,000	$ 225,552	$ 215,552	$ 169,704

See Notes to Financial Statements.

CARSON CITY
COOPERATIVE EXTENSION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Taxes:				
Ad valorem	$ 178,990	$ 182,995	$ 4,005	$ 173,777
Charges for services	17,000	52,343	35,343	17,910
Miscellaneous:				
Refunds and reimbursements	-	4,292	4,292	777
Total Revenues	195,990	239,630	43,640	192,464
Expenditures:				
Culture and recreation:				
Cooperative extension:				
Salaries and wages	10,500	13,619	(3,119)	13,192
Employee benefits	369	477	(108)	439
Services and supplies	400,641	294,913	105,728	208,052
Total Expenditures	411,510	309,009	102,501	221,683
Excess (Deficiency) of Revenues over Expenditures	(215,520)	(69,379)	146,141	(29,219)
Fund Balances, July 1	215,520	215,520	-	244,739
Fund Balances, June 30	$ -	$ 146,141	$ 146,141	$ 215,520

See Notes to Financial Statements.

CARSON CITY
TRAFFIC TRANSPORTATION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Licenses and permits:				
Nonbusiness licenses and permits				
Handicapped permits	$ -	$ 25	$ 25	$ 25
Fines and forfeits:				
Fines:				
Court	18,000	13,280	(4,720)	14,813
Miscellaneous:				
Investment income	25	782	757	308
Rents and royalties	3,093	2,930	(163)	12,370
Other	-	109	109	1,980
	3,118	3,821	703	14,658
Total Revenues	21,118	17,126	(3,992)	29,496
Expenditures:				
Public safety:				
Sheriff - parking enforcement:				
Salaries and wages	12,000	8,382	3,618	12,012
Employee benefits	422	294	128	400
Services and supplies	7,338	4,453	2,885	14,062
Total Expenditures	19,760	13,129	6,631	26,474
Excess (Deficiency) of Revenues over Expenditures	1,358	3,997	2,639	3,022
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	-	-	-	12,095
Net Change in Fund Balances	1,358	3,997	2,639	15,117
Fund Balances, July 1	20,432	20,432	-	5,315
Fund Balances, June 30	$ 21,790	$ 24,429	$ 2,639	$ 20,432

See Notes to Financial Statements.

CARSON CITY
SUPPLEMENTAL INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Taxes:				
Ad valorem	$ 1,610,794	$ 1,644,158	$ 33,364	$ 1,561,638
Intergovernmental revenues:				
State grants	834,091	1,126,937	292,846	50,000
Miscellaneous:				
Investment income	4,500	77,718	73,218	12,841
	-			
Total Revenues	2,449,385	2,848,813	399,428	1,574,479
Expenditures:				
Welfare:				
Institutional care:				
Salaries and wages	99,308	119,844	(20,536)	97,033
Employee benefits	29,904	30,341	(437)	28,241
Services and supplies	2,389,051	1,540,249	848,802	1,414,070
Total Expenditures	2,518,263	1,690,434	827,829	1,539,344
Excess (Deficiency) of Revenues over Expenditures	(68,878)	1,158,379	1,227,257	35,135
Fund Balances, July 1	68,878	68,878	-	33,743
Fund Balances, June 30	$ -	$ 1,227,257	$ 1,227,257	$ 68,878

See Notes to Financial Statements.

CARSON CITY
LIBRARY GIFT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Miscellaneous:				
Investment income	$ 750	$ 2,358	$ 1,608	$ 1,995
Donations and gifts	28,115	27,904	(211)	61,981
Total Revenues	28,865	30,262	1,397	63,976
Expenditures:				
Culture and recreation:				
Libraries:				
Salaries and wages	2,500	-	2,500	-
Services and supplies	75,253	37,515	37,738	45,014
Capital outlay	21,226	18,813	2,413	-
Total Expenditures	98,979	56,328	42,651	45,014
Excess (Deficiency) of Revenues over Expenditures	(70,114)	(26,066)	44,048	18,962
Fund Balances, July 1	74,234	74,234	-	55,272
Fund Balances, June 30	$ 4,120	$ 48,168	$ 44,048	$ 74,234

See Notes to Financial Statements.

CARSON CITY
BUSINESS DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Miscellaneous:				
Investment income	$ 1,500	$ 1,641	$ 141	$ 4,842
Rents and royalties	50,000	8,080	(41,920)	31,923
Donations and gifts	200,000	1,914	(198,086)	210,657
Miscellaneous	5,540	-	(5,540)	4,763
Total Revenues	257,040	11,635	(245,405)	252,185
Expenditures:				
Economic opportunity:				
Business development:				
Salaries and wages	124,389	7,241	117,148	70,717
Employee benefits	61,672	-	61,672	17,066
Services and supplies	205,974	244,727	(38,753)	98,523
Total Expenditures	392,035	251,968	140,067	186,306
Excess (Deficiency) of Revenues over Expenditures	(134,995)	(240,333)	(105,338)	65,879
Fund Balances, July 1	240,333	240,333	-	174,454
Fund Balances, June 30	$ 105,338	$ -	$ (105,338)	$ 240,333

See Notes to Financial Statements.

CARSON CITY
LANDSCAPE MAINTENANCE
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Taxes:				
Special assessments	$ 66,077	$ 80,591	$ 14,514	$ 66,605
Miscellaneous:				
Investment income	100	5,214	5,114	2,287
Total Revenues	66,177	85,805	19,628	68,892
Expenditures:				
Culture & recreation				
Landscape maintenance:				
Salaries and wages	8,320	511	7,809	-
Employee benefits	117	243	(126)	-
Services and supplies	186,991	24,776	162,215	17,521
Total Expenditures	195,428	25,530	169,898	17,521
Excess (Deficiency) of Revenues over Expenditures	(129,251)	60,275	189,526	51,371
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	55,519	55,519	-	6,092
Net Change in Fund Balances	(73,732)	115,794	189,526	57,463
Fund Balances, July 1	78,732	78,732	-	21,269
Fund Balances, June 30	$ 5,000	$ 194,526	$ 189,526	$ 78,732

See Notes to Financial Statements.

CARSON CITY
ADMINISTRATIVE ASSESSMENTS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Intergovernmental revenues:				
State shared revenue:				
Administrative assessments	$ 60,000	$ 59,934	$ (66)	$ 65,732
Expenditures:				
Judicial:				
Salaries and wages	1,000	-	1,000	7,620
Employee benefits	-	-	-	253
Services and supplies	80,383	44,407	35,976	60,750
Capital outlay	-	-	-	31,330
Total Expenditures	81,383	44,407	36,976	99,953
Excess (Deficiency) of Revenues over Expenditures	(21,383)	15,527	36,910	(34,221)
Fund Balances, July 1	26,383	26,383	-	60,604
Fund Balances, June 30	$ 5,000	$ 41,910	$ 36,910	$ 26,383

See Notes to Financial Statements.

CARSON CITY
911 SURCHARGE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Licenses and permits:				
Franchise fees:				
Telephone	$ 700,000	$ 858,415	$ 158,415	$ 840,895
Miscellaneous:				
Investment income	5,000	21,387	16,387	21,177
Total Revenues	705,000	879,802	174,802	862,072
Expenditures:				
Public Safety:				
Services and supplies	1,216,737	500,535	716,202	264,542
Capital outlay	233,740	208,176	25,564	-
Total Expenditures	1,450,477	708,711	741,766	264,542
Excess (Deficiency) of Revenues over Expenditures	(745,477)	171,091	916,568	597,530
Other Financing Sources (Uses):				
Transfers in (out):				
Carson City Debt Service Fund	(102,280)	(102,280)	-	(102,298)
Total Other Financing Sources (Uses)	(102,280)	(102,280)	-	(102,298)
Net Change in Fund Balances	(847,757)	68,811	916,568	495,232
Fund Balances, July 1	897,757	897,757	-	402,525
Fund Balances, June 30	$ 50,000	$ 966,568	$ 916,568	$ 897,757

See Notes to Financial Statements.

CARSON CITY
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 1 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Taxes:				
Ad valorem	$ 700,171	$ 714,845	$ 14,674	$ 678,791
Intergovernmental revenues:				
State grants	90,000	90,000	-	-
Miscellaneous:				
Investment income	60,000	202,071	142,071	127,585
Total Revenues	850,171	1,006,916	156,745	806,376
Expenditures:				
General government:				
Services and supplies	314,151	735,937	(421,786)	337,145
Capital Outlay	7,882,808	2,864,283	5,018,525	3,977,140
	8,196,959	3,600,220	4,596,739	4,314,285
Public safety:				
Services and supplies	166,759	161,101	5,658	61,859
Capital outlay	468,431	198,103	270,328	50,614
	635,190	359,204	275,986	112,473
Landfill:				
Capital outlay	2,481,171	701,796	1,779,375	618,661
	2,481,171	701,796	1,779,375	618,661
Public works:				
Services and supplies	13,740	8,964	4,776	-
Capital outlay	23,327	-	23,327	-
	37,067	8,964	28,103	-
Culture and recreation:				
Services and supplies	21,146	27,852	(6,706)	78,655
Capital outlay	696,995	339,566	357,429	476,092
	718,141	367,418	350,723	554,747
Total Expenditures	12,068,528	5,037,602	7,030,926	5,600,166
Excess (Deficiency) of Revenues over Expenditures	(11,218,357)	(4,030,686)	7,187,671	(4,793,790)

See Notes to Financial Statements.

CARSON CITY
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Other Financing Sources (Uses):				
Sale of capital assets	$ 67,639	$ 223,164	$ 155,525	$ 33,108
Transfers in (out):				
General Fund	7,216,843	7,216,843	-	7,449,342
Carson City Debt Service Fund	(362,232)	(362,232)	-	(362,622)
Total Other Financing Sources (Uses)	6,922,250	7,077,775	155,525	7,119,828
Net Change in Fund Balances	(4,296,107)	3,047,089	7,343,196	2,326,038
Fund Balances, July 1	4,771,542	4,771,542	-	2,445,504
Fund Balances, June 30	$ 475,435	$ 7,818,631	$ 7,343,196	$ 4,771,542

See Notes to Financial Statements.

CARSON CITY
STREET MAINTENANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Taxes:				
County option motor vehicle fuel tax	$ 451,839	$ 404,402	$ (47,437)	$ 685,338
Sales tax, voter approved	3,062,140	3,220,089	157,949	2,976,911
	3,513,979	3,624,491	110,512	3,662,249
Intergovernmental revenues:				
Federal grants	-	3,903	3,903	4,037
State shared revenues:				
Motor vehicle fuel tax	1,447,577	1,344,497	(103,080)	1,436,311
Other local government grants	63,750	64,117	367	72,488
	1,511,327	1,412,517	(98,810)	1,512,836
Charges for services	100,000	16,765	(83,235)	45,052
Miscellaneous:				
Investment income	4,000	31,632	27,632	13,449
Refunds and reimbursements	-	7,605	7,605	5,000
	4,000	39,237	35,237	18,449
Total Revenues	5,129,306	5,093,010	(36,296)	5,238,586
Expenditures:				
Public works:				
Salaries and wages	1,593,502	1,522,079	71,423	1,542,593
Employee benefits	734,835	718,972	15,863	684,149
Services and supplies	2,960,048	2,468,106	491,942	2,122,346
Capital outlay	1,267,092	385,926	881,166	296,655
Total Expenditures	6,555,477	5,095,083	1,460,394	4,645,743
Excess (Deficiency) of Revenues over Expenditures	(1,426,171)	(2,073)	1,424,098	592,843
Other Financing Sources (Uses):				
Sale of capital assets	-	-	-	5,130
Net Change in Fund Balances	(1,426,171)	(2,073)	1,424,098	597,973
Fund Balances, July 1	1,526,171	1,526,171	-	928,198
Fund Balances, June 30	$ 100,000	$ 1,524,098	$ 1,424,098	$ 1,526,171

See Notes to Financial Statements.

CARSON CITY
REDEVELOPMENT ADMINISTRATION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Miscellaneous:				
Investment income	1,000	6,484	5,484	4,720
Other	7,500	10,015	2,515	7,625
	8,500	16,499	7,999	12,345
Total Revenues	8,500	16,499	7,999	12,345
Expenditures:				
General government:				
Salaries and wages	136,172	130,280	5,892	126,772
Employee benefits	54,596	53,791	805	50,748
Services and supplies	180,716	105,572	75,144	148,491
Total Expenditures	371,484	289,643	81,841	326,011
Excess (Deficiency) of Revenues over Expenditures	(362,984)	(273,144)	89,840	(313,666)
Other Financing Sources (Uses):				
Transfers in (out):				
Redevelopment Debt Service Fund	321,437	362,984	41,547	292,158
Net Change in Fund Balances	(41,547)	89,840	131,387	(21,508)
Fund Balances, July 1	51,547	51,547	-	73,055
Fund Balances, June 30	$ 10,000	$ 141,387	$ 131,387	$ 51,547

See Notes to Financial Statements.

CARSON CITY
CARSON CITY TRANSIT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Intergovernmental revenues:				
Federal grants	$ 1,309,103	$ 1,225,683	$ (83,420)	$ 1,455,798
State grants	67,750	116,774	49,024	50,000
	1,376,853	1,342,457	(34,396)	1,505,798
Charges for services:				
Ticket sales	100,000	64,071	(35,929)	93,385
Miscellaneous:				
Investment income	1,000	1,649	649	3,218
Rents and royalties	13,000	808	(12,192)	8,382
Gifts and donations	-	200	200	3,003
	14,000	2,657	(11,343)	14,603
Total Revenues	1,490,853	1,409,185	(81,668)	1,613,786
Expenditures:				
Public works:				
Transit system:				
Salaries and wages	35,757	59,021	(23,264)	36,315
Employee benefits	30,359	22,576	7,783	25,345
Services and supplies	1,594,651	1,376,752	217,899	1,254,198
Capital outlay	350,000	70,754	279,246	693,251
Total Expenditures	2,010,767	1,529,103	481,664	2,009,109
Excess (Deficiency) of Revenues over Expenditures	(519,914)	(119,918)	399,996	(395,323)
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	466,300	466,300	-	400,000
Net Change in Fund Balances	(53,614)	346,382	399,996	4,677
Fund Balances, July 1	93,068	93,068	-	88,391
Fund Balances, June 30	$ 39,454	$ 439,450	$ 399,996	$ 93,068

See Notes to Financial Statements.

CARSON CITY
COMMISSARY FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Charges for Services:				
Public safety:				
Commissary sales	$ 185,000	$ 87,478	$ (97,522)	$ 157,102
Miscellaneous:				
Investment income	1,000	15,883	14,883	6,207
Rents and royalties	40,000	149,873	109,873	108,524
Donations and gifts	-	42	42	2
Other	-	1,505	1,505	1,667
	41,000	167,303	126,303	116,400
Total Revenues	226,000	254,781	28,781	273,502
Expenditures:				
Public safety:				
Salaries and wages	102,421	44,845	57,576	53,297
Employee benefits	24,075	15,583	8,492	21,181
Services and supplies	275,976	149,163	126,813	153,709
Total Expenditures	402,472	209,591	192,881	228,187
Net Change in Fund Balances	(176,472)	45,190	221,662	45,315
Fund Balances, July 1	181,733	181,733	-	136,418
Fund Balances, June 30	$ 5,261	$ 226,923	$ 221,662	$ 181,733

See Notes to Financial Statements.

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, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Taxes:				
Sales tax	$ 1,558,279	$ 1,610,060	$ 51,781	$ 1,488,465
Miscellaneous:				
Investment income	3,000	47,145	44,145	33,146
Total Revenues	1,561,279	1,657,205	95,926	1,521,611
Expenditures:				
General government:				
Services and supplies	1,250	9	1,241	16,850
Capital Outlay	1,383,182	379,938	1,003,244	280
Total Expenditures	1,384,432	379,947	1,004,485	17,130
Excess (Deficiency) of Revenues over Expenditures	176,847	1,277,258	1,100,411	1,504,481
Other Financing Sources (Uses):				
Transfers in (out):				
Carson City Debt Service Fund	(1,046,200)	(1,046,200)	-	(1,044,225)
Net Change in Fund Balances	(869,353)	231,058	1,100,411	460,256
Fund Balances, July 1	1,419,353	1,419,353	-	959,097
Fund Balances, June 30	$ 550,000	$ 1,650,411	$ 1,100,411	$ 1,419,353

See Notes to Financial Statements.

CARSON CITY
CAMPO FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Intergovernmental revenues:				
Federal grants	$ 1,036,732	$ 289,961	$ (746,771)	$ 358,174
Other local government grants:				
Interlocal cooperative agreements	6,026	8,204	2,178	6,438
Total Revenues	1,042,758	298,165	(744,593)	364,612
Expenditures:				
Public works:				
Services and supplies	1,056,184	305,077	751,107	375,707
Excess (Deficiency) of Revenues over Expenditures	(13,426)	(6,912)	6,514	(11,095)
Other Financing Sources (Uses):				
Transfers in (out):				
Regional Transportation Fund	11,856	16,139	4,283	12,665
Net Change in Fund Balances	(1,570)	9,227	10,797	1,570
Fund Balances, July 1	31,582	31,582	-	30,012
Fund Balances, June 30	$ 30,012	$ 40,809	$ 10,797	$ 31,582

See Notes to Financial Statements.

CARSON CITY
AIRPORT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Intergovernmental revenues:				
Federal grant, FAA	$ 361,417	$ 333,240	$ (28,177)	$ 332,584
Other local shared revenues:				
CC Airport Authority	14,768	22,217	7,449	22,172
Total Revenues	376,185	355,457	(20,728)	354,756
Expenditures:				
Airport:				
Services and supplies	67,761	47,033	20,728	202,406
Capital outlay	308,424	308,424	-	152,350
Total Expenditures	376,185	355,457	20,728	354,756
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
Fund Balances, July 1	-	-	-	-
Fund Balances, June 30	$ -	$ -	$ -	$ -

See Notes to Financial Statements.

CARSON CITY
REGIONAL TRANSPORTATION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Taxes:				
County option motor vehicle fuel tax	$ 4,045,803	$ 3,630,643	$ (415,160)	$ 3,585,926
Licenses and permits:				
Franchise fees:				
Sanitation	-	67,582	-	-
Intergovernmental revenues:				
Federal grants	12,150,764	1,439,337	(10,711,427)	705,089
State grants	-	-	-	6,251,219
	12,150,764	1,439,337	(10,711,427)	6,956,308
Miscellaneous:				
Investment income	20,000	263,930	243,930	157,627
Rents and royalties	-	2,568		
Gifts and donations	10,000	76,241	66,241	10,332
	30,000	342,739	312,739	167,959
Total Revenues	16,226,567	5,480,301	(10,746,266)	10,710,193
Expenditures:				
Public works:				
Paved streets:				
Salaries and wages	316,916	151,960	164,956	51,305
Employee benefits	209,999	139,186	70,813	137,469
Services and supplies	1,054,491	644,701	409,790	425,836
Capital outlay	20,972,816	4,829,888	16,142,928	1,845,406
Total Expenditures	22,554,222	5,765,735	16,788,487	2,460,016
Excess (Deficiency) of Revenues over Expenditures	(6,327,655)	(285,434)	6,042,221	8,250,177
Other Financing Sources (Uses):				
Transfers in (out):				
Campo Fund	(11,856)	(16,139)	(4,283)	(12,665)
Carson City Debt Service Fund	(1,580,215)	(1,580,215)	-	(1,579,714)
Infrastructure Fund	-	-	-	4,033
Total Other Financing Sources (Uses)	(1,592,071)	(1,596,354)	(4,283)	(1,588,346)
Net Change in Fund Balances	(7,919,726)	(1,881,788)	6,037,938	6,661,831
Fund Balances, July 1	8,019,726	8,019,726	-	1,357,895
Fund Balances, June 30	$ 100,000	$ 6,137,938	$ 6,037,938	$ 8,019,726

See Notes to Financial Statements.

CARSON CITY
QUALITY OF LIFE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 1 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Taxes:				
Sales tax, voter approved	$ 3,062,140	$ 3,484,353	$ 422,213	$ 2,712,646
Intergovernmental revenues				
Federal grants	2,463,642	696,760	(1,766,882)	101,936
State grants	17,990	13,694	(4,296)	-
Other local government grants:				
Noxious weed abatement	-	-	-	15,086
Other local grants	-	-	-	4,201
	2,481,632	710,454	(1,771,178)	121,223
Charges for services:	-	513	513	1,146
Miscellaneous:				
Investment income	10,000	72,048	62,048	64,353
Other	14,794	14,562	(232)	29,607
	24,794	86,610	61,816	93,960
Total Revenues	5,568,566	4,281,930	(1,286,636)	2,928,975
Expenditures:				
Culture and recreation:				
Park maintenance:				
Salaries and wages	113,578	72,403	41,175	107,516
Employee benefits	18,803	17,923	880	18,843
Services and supplies	372,980	282,527	90,453	265,041
Capital outlay	98,323	43,964	54,359	94,789
	603,684	416,817	186,867	486,189
Parks capital:				
Salaries and wages	-	-	-	2,871
Services and supplies	128,167	99,294	28,873	51,187
Capital outlay	1,499,833	967,441	532,392	742,946
	1,628,000	1,066,735	561,265	797,004
Quality of life:				
Salaries and wages	414,393	357,079	57,314	311,816
Employee benefits	163,912	153,421	10,491	134,322
Services and supplies	602,973	289,428	313,545	259,568
Capital outlay	3,556,254	458,929	3,097,325	1,030,781
	4,737,532	1,258,857	3,478,675	1,736,487
Total Expenditures	6,969,216	2,742,409	4,226,807	3,019,680

See Notes to Financial Statements.

CARSON CITY
QUALITY OF LIFE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Excess (Deficiency) of Revenues over Expenditures	$ (1,400,650)	$ 1,539,521	$ 2,940,171	$ (90,705)
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	266,204	204,911	(61,293)	(137,152)
Carson City Debt Service Fund	(640,393)	(640,393)	-	(641,788)
Total Other Financing Sources (Uses)	(374,189)	(435,482)	(61,293)	(778,940)
Net Change in Fund Balances	(1,774,839)	1,104,039	2,878,878	(869,645)
Fund Balances, July 1	1,924,839	1,924,839	-	2,794,484
Fund Balances, June 30	$ 150,000	$ 3,028,878	$ 2,878,878	$ 1,924,839

See Notes to Financial Statements.

CARSON CITY
GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 1 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Intergovernmental revenues				
Federal grants	$ 10,458,785	$ 5,925,163	$ (4,533,622)	$ 3,326,800
State grants	718,633	511,411	(207,222)	547,533
Other local government grants:				
Interlocal cooperative agreements	338,800	511,549	172,749	114,746
	11,516,218	6,948,123	(4,568,095)	3,989,079
Charges for services	339,000	513,080	174,080	405,027
Miscellaneous:				
Donations and gifts	80,744	135,431	54,687	71,600
Other	10,245	7,030	(3,215)	112,361
	90,989	142,461	51,472	183,961
Total Revenues	11,946,207	7,603,664	(4,342,543)	4,578,067
Expenditures:				
General government:				
Salaries and wages	1,750,000	1,721,136		
Employee benefits	68,100	72,010		
Services and supplies	3,292,465	213,780	3,078,685	7,167
	5,110,565	2,006,926	3,103,639	7,167
Public safety:				
Salaries and wages	962,986	784,485	178,501	463,042
Employee benefits	303,250	396,963	(93,713)	210,504
Services and supplies	696,386	500,253	196,133	590,062
Capital outlay	-	-	-	39,315
	1,962,622	1,681,701	280,921	1,302,923
Judicial:				
Salaries and wages	23,000	22,461	539	70,714
Employee benefits	-	-	-	23,914
Services and supplies	109,569	22,200	87,369	25,224
	132,569	44,661	87,908	119,852
Welfare:				
Salaries and wages	241,316	146,921	94,395	119,374
Employee benefits	83,857	54,943	28,914	44,020
Services and supplies	212,164	146,959	65,205	104,625
	537,337	348,823	188,514	268,019

CARSON CITY
GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Health:				
Salaries and wages	$ 2,924,796	$ 1,378,230	$ 1,546,566	$ 1,239,584
Employee benefits	441,908	529,033	(87,125)	497,349
Services and supplies	1,294,704	1,016,811	277,893	907,313
	4,661,408	2,924,074	1,737,334	2,644,246
Culture and recreation:				
Salaries and wages	61,750	45,286	16,464	40,367
Employee benefits	1,716	1,204	512	1,821
Services and supplies	80,415	55,646	24,769	72,064
Capital outlay	75,074	63,500	11,574	-
	218,955	165,636	53,319	114,252
Economic opportunity:				
Services and supplies	47,053	44,600	2,453	119,426
Capital outlay	422,345	276,542	145,803	450,062
	469,398	321,142	148,256	569,488
Total Expenditures	13,092,854	7,492,963	5,599,891	5,025,947
Excess (Deficiency) of Revenues over Expenditures	(1,146,647)	110,701	1,257,348	(447,880)
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	302,765	270,301	(32,464)	269,348
Total Other Financing Sources (Uses)	302,765	270,301	(32,464)	269,348
Net Change in Fund Balances	(843,882)	381,002	1,224,884	(178,532)
Fund Balances, July 1	1,043,882	1,043,882	-	1,222,414
Fund Balances, June 30	$ 200,000	$ 1,424,884	$ 1,224,884	$ 1,043,882

See Notes to Financial Statements.

CARSON CITY
ARTS & CULTURE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Intergovernmental revenues:				
Other local government grants:				
Interlocal cooperative agreements	$ 207,000	$ 172,015	$ (34,985)	$ 206,329
Miscellaneous:				
Investment income	300	21,193	20,893	1,899
Donations and gifts	-	585	585	-
	300	21,778	21,478	1,899
Total Revenues	207,300	193,793	(13,507)	208,228
Expenditures:				
Culture & recreation				
Arts & culture				
Salaries and wages	89,010	89,942	(932)	86,000
Employee benefits	43,550	42,228	1,322	41,270
Services and supplies	168,568	27,733	140,835	21,856
Total Expenditures	301,128	159,903	141,225	149,126
Net Change in Fund Balances	(93,828)	33,890	127,718	59,102
Fund Balances, July 1	98,828	98,828	-	39,726
Fund Balances, June 30	$ 5,000	$ 132,718	$ 127,718	$ 98,828

See Notes to Financial Statements.

DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of resources and payment of long-term obligation principal and interest from governmental resources.

Nonmajor Funds

Carson City Debt Service Fund - This Fund is used to accumulate monies for payment of general obligation bonds, notes, and capital lease obligations of the City that are not required to be accounted for in the Proprietary Funds.

Redevelopment Debt Service Fund - This Fund is used to accumulate monies for the payment of bonds and notes of the Redevelopment Agency.

CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	CARSON CITY DEBT	REDEVELOPMENT DEBT	TOTAL
ASSETS			
Cash and investments	$ 117,353	$ 421,527	$ 538,880
Taxes receivable, delinquent	-	22,033	22,033
Due from other govenments	47,905		47,905
Prepaid	625		625
Total Assets	165,883	443,560	609,443
DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Accounts payable	3,554	-	3,554
Deferred inflows of resources:			
Unavailable revenue - delinquent property taxes	-	15,367	15,367
Fund balances:			
Nonspendable	625		625
Restricted		428,193	428,193
Assigned	161,704	-	161,704
Total Fund Balances	162,329	428,193	590,522
Total Deferred Inflows of Resources and Fund Balances	$ 165,883	$ 443,560	$ 609,443

See Notes to Financial Statements.

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	CARSON CITY DEBT	REDEVELOPMENT DEBT	TOTAL
Revenues:			
Taxes	$ -	$ 2,575,059	$ 2,575,059
Intergovernmental revenues	498,757	-	498,757
Miscellaneous	59,131	50,230	109,361
Total Revenues	557,888	2,625,289	3,183,177
Expenditures:			
Debt service:			
Principal	5,861,800	260,000	6,121,800
Interest	2,594,474	21,200	2,615,674
Fiscal charges	9,446	-	9,446
Total Expenditures	8,465,720	281,200	8,746,920
Excess (Deficiency) of Revenues over Expenditures	(7,907,832)	2,344,089	(5,563,743)
Other Financing Sources (Uses):			
Refunding bonds issued	675,000	-	675,000
Payment to refunded bond escrow agent	(683,154)	-	(683,154)
Transfers in	7,960,729	-	7,960,729
Transfers out	-	(2,298,003)	(2,298,003)
Total Other Financing Sources (Uses)	7,952,575	(2,298,003)	5,654,572
Net Change in Fund Balances	44,743	46,086	90,829
Fund Balances, July 1	117,586	382,107	499,693
Fund Balances, June 30	$ 162,329	$ 428,193	$ 590,522

See Notes to Financial Statements.

CARSON CITY
CARSON CITY DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 1 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Intergovernmental revenues:				
Federal interest subsidy	$ 94,089	$ 95,302	$ 1,213	$ 94,492
Other local government grants:				
Interlocal cooperative agreements	403,455	403,455	-	405,755
	497,544	498,757	1,213	500,247
Miscellaneous:				
Investment income	8,000	59,131	51,131	30,323
	8,000	59,131	51,131	30,323
Total Revenues	505,544	557,888	52,344	530,570
Expenditures:				
Debt service:				
General obligation bonds:				
Principal	3,915,000	3,915,000	-	3,810,000
Interest	1,919,674	1,919,674	-	2,036,499
	5,834,674	5,834,674	-	5,846,499
Revenue bonds:				
Principal	1,172,600	1,172,600	-	1,131,600
Interest	407,615	407,615	-	448,114
	1,580,215	1,580,215	-	1,579,714
Notes payable:				
Principal	1,449,200	774,200	675,000	747,300
Interest	271,884	267,185	4,699	288,603
	1,721,084	1,041,385	679,699	1,035,903
Fiscal charges	20,575	9,446	11,129	1,450
Total Expenditures	9,156,548	8,465,720	690,828	8,463,566
Excess (Deficiency) of Revenues over Expenditures	(8,651,004)	(7,907,832)	743,172	(7,932,996)

See Notes to Financial Statements.

CARSON CITY
CARSON CITY DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Other Financing Sources (Uses):				
Refunding bonds issued	$ 675,000	$ 675,000	$ -	$ -
Payment to refunded bond escrow agent	-	(683,154)	(683,154)	-
Transfers in (out):				
General Fund	$ 3,454,834	$ 3,454,834	$ -	$ 3,476,958
Regional Transportation Fund	1,580,215	1,580,215	-	1,579,714
Capital Projects Fund	362,232	362,232	-	362,622
Infrastructure Tax Fund	774,575	774,575	-	775,975
V & T Special Infrastructure Fund	1,046,200	1,046,200	-	1,044,225
Quality of Life Fund	640,393	640,393	-	641,788
911 Surcharge Fund	102,280	102,280	-	102,298
Total Other Financing Sources (Uses)	8,635,729	7,952,575	(683,154)	7,983,580
Net Change in Fund Balances	(15,275)	44,743	60,018	50,584
Fund Balances, July 1	117,586	117,586	-	67,002
Fund Balances, June 30	$ 102,311	$ 162,329	$ 60,018	$ 117,586

See Notes to Financial Statements.

CARSON CITY
REDEVELOPMENT DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Taxes:				
Ad valorem	$ 2,238,649	$ 2,575,059	$ 336,410	$ 2,145,722
Miscellaneous				
Investment income	7,000	50,230	43,230	27,894
Total Revenues	2,245,649	2,625,289	379,640	2,173,616
Expenditures:				
Debt service:				
Principal	260,000	260,000	-	245,000
Interest	21,200	21,200	-	31,000
Fiscal charges	100	-	100	-
Total Expenditures	281,300	281,200	100	276,000
Excess (Deficiency) of Revenues over Expenditures	1,964,349	2,344,089	379,740	1,897,616
Other Financing Sources (Uses):				
Transfers in (out):				
Redevelopment Administration Fund	(321,437)	(362,984)	(41,547)	(292,158)
Redevelopment Revolving Fund	(1,935,019)	(1,935,019)	-	(1,298,025)
Total Other Financing Sources (Uses)	(2,256,456)	(2,298,003)	(41,547)	(1,590,183)
Net Change in Fund Balances	(292,107)	46,086	338,193	307,433
Fund Balances, July 1	382,107	382,107	-	74,674
Fund Balances, June 30	$ 90,000	$ 428,193	$ 338,193	$ 382,107

See Notes to Financial Statements.

CAPITAL PROJECTS FUNDS

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

Nonmajor Funds

Extraordinary Maintenance Fund - This Fund is used to account for expenditures in accordance with NRS 354.6105 for the extraordinary maintenance, repair, or improvement of capital projects or facilities that replace capital projects of the City.

Residential Construction Fund - This Fund is used to account for the one percent tax on the valuation of each building permit issued or $1,000 per residential dwelling unit, whichever is less, to be used for the purpose of providing neighborhood parks and park facilities in accordance with Nevada Revised Statute 278.4983.

Infrastructure Fund This Fund accounts for one-eighth of one percent (.125) increase in Sales Taxes pursuant to Nevada Revised Statute 377B. Proceeds from this tax must be spent in accordance with the Plan set forth, which includes payment of principal and interest on notes, bonds or other securities issued to provide money for the cost of the capital projects, facilities, and activities described in the Plan.

Redevelopment Revolving Fund - This Fund is used to account for construction projects of the Redevelopment Agency.

CARSON CITY
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	EXTRAORDINARY MAINTENANCE	RESIDENTIAL CONSTRUCTION	INFRASTRUCTURE TAX	REDEVELOPMENT REVOLVING	TOTAL
ASSETS					
Cash and investments:	$ 597,708	$ 980,032	$ 1,679,093	$ 1,691,445	$ 4,948,278
Accounts receivable	-	-	-	32,758	32,758
Due from other govenments	-	-	327,339	-	327,339
Total Assets	597,708	980,032	2,006,432	1,724,203	5,308,375
LIABILITIES					
Accounts payable	99,767	80,000	225,641	73,571	478,979
Accrued salaries and benefits	-	-	304	2,179	2,483
Total Liabilities	99,767	80,000	225,945	75,750	481,462
FUND BALANCES					
Restricted	497,941	900,032	1,780,487	1,648,453	4,826,913
Total Fund Balances	497,941	900,032	1,780,487	1,648,453	4,826,913
Total Liabilities and Fund Balances	$ 597,708	$ 980,032	$ 2,006,432	$ 1,724,203	$ 5,308,375

See Notes to Financial Statements.

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	EXTRAORDINARY MAINTENANCE	RESIDENTIAL CONSTRUCTION	INFRASTRUCTURE TAX	REDEVELOPMENT REVOLVING	TOTAL
Revenues:					
Taxes	$ -	$ 94,848	$ 1,609,481	$ -	$ 1,704,329
Intergovernmental revenues	-	255,984	-	-	255,984
Miscellaneous	-	30,110	96,486	32,692	159,288
Total Revenues	-	380,942	1,705,967	32,692	2,119,601
Expenditures:					
Current:					
General Government	246,805	-	-	-	246,805
Community support	-	-	3,451	579,029	582,480
Capital outlay:					
General Government	94,215	-	-	-	94,215
Culture and recreation	-	1,637	-	-	1,637
Community support	-	-	672,804	287,331	960,135
Total Expenditures	341,020	1,637	676,255	866,360	1,885,272
Excess (Deficiency) of Revenues over Expenditures	(341,020)	379,305	1,029,712	(833,668)	234,329
Other Financing Sources (Uses):					
Transfers in	665,218	-	-	1,935,019	2,600,237
Transfers out	-	-	(774,575)	(58,016)	(832,591)
Total Other Financing Sources (Uses)	665,218	-	(774,575)	1,877,003	1,767,646
Net Change in Fund Balances	324,198	379,305	255,137	1,043,335	2,001,975
Fund Balances, July 1	173,743	520,727	1,525,350	605,118	2,824,938
Fund Balances, June 30	$ 497,941	$ 900,032	$ 1,780,487	$ 1,648,453	$ 4,826,913

See Notes to Financial Statements.

CARSON CITY
EXTRAORDINARY MAINTENANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Expenditures:				
General Government:				
Services and supplies	$ 325,450	$ 246,805	$ 78,645	$ -
Capital Outlay	508,511	94,215	414,296	-
Total Expenditures	833,961	341,020	492,941	-
Excess (Deficiency) of Revenues over Expenditures	(833,961)	(341,020)	492,941	-
Other Financing Sources (Uses):				
Transfers in (out):				
General Fund	665,218	665,218	-	100,000
Net Change in Fund Balances	(168,743)	324,198	492,941	100,000
Fund Balances, July 1	173,743	173,743	-	73,743
Fund Balances, June 30	$ 5,000	$ 497,941	$ 492,941	$ 173,743

See Notes to Financial Statements.

CARSON CITY
RESIDENTIAL CONSTRUCTION FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Taxes:				
Park residential construction tax	$ 30,000	$ 94,848	$ 64,848	$ 525,000
Intergovernmental revenues:				
Federal grants	261,657	255,984	(5,673)	-
Miscellaneous:				
Investment income	2,000	30,110	28,110	23,999
Total Revenues	293,657	380,942	87,285	548,999
Expenditures:				
Culture and recreation:				
Capital outlay:				
John Mankin's Park	300,000	-	300,000	393,852
Other projects	509,384	1,637	507,747	-
	809,384	1,637	807,747	393,852
Total Expenditures	809,384	1,637	807,747	393,852
Excess (Deficiency) of Revenues over Expenditures	(515,727)	379,305	895,032	155,147
Fund Balances, July 1	520,727	520,727	-	365,580
Fund Balances, June 30	$ 5,000	$ 900,032	$ 895,032	$ 520,727

See Notes to Financial Statements.

CARSON CITY
INFRASTRUCTURE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Taxes:				
Sales tax	$ 1,557,257	$ 1,609,481	$ 52,224	$ 1,487,619
Miscellaneous:				
Investment income	25,000	37,485	12,485	67,026
Donations and gifts	45,001	59,001	14,000	9,800
	70,001	96,486	26,485	76,826
Total Revenues	1,627,258	1,705,967	78,709	1,564,445
Expenditures:				
Community Support:				
Services & supplies	16,824	3,451	13,373	13,246
Capital outlay	2,261,209	672,804	1,588,405	2,193,372
	2,278,033	676,255	1,601,778	2,206,618
Total Expenditures	2,278,033	676,255	1,601,778	2,206,618
Excess (Deficiency) of Revenues over Expenditures	(650,775)	1,029,712	1,680,487	(642,173)
Other Financing Sources (Uses):				
Transfers in (out):				
Regional Transportation Fund	-	-	-	(4,033)
Debt Service Fund	(774,575)	(774,575)	-	(775,975)
Total Other Financing Sources (Uses)	(774,575)	(774,575)	-	(780,008)
Net Change in Fund Balances	(1,425,350)	255,137	1,680,487	(1,422,181)
Fund Balances, July 1	1,525,350	1,525,350	-	2,947,531
Fund Balances, June 30	$ 100,000	$ 1,780,487	$ 1,680,487	$ 1,525,350

See Notes to Financial Statements.

CARSON CITY
REDEVELOPMENT REVOLVING FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Revenues:				
Miscellaneous:				
Investment income	$ 8,000	$ 32,692	$ 24,692	$ 34,222
Miscellaneous other	-	-	-	8,694
Total Revenues	8,000	32,692	24,692	42,916
Expenditures:				
Community support:				
Redevelopment:				
Services and supplies	857,581	579,029	278,552	559,019
Capital outlay	1,590,556	287,331	1,303,225	713,962
Total Expenditures	2,448,137	866,360	1,581,777	1,272,981
Excess (Deficiency) of Revenues over Expenditures	(2,440,137)	(833,668)	1,606,469	(1,230,065)
Other Financing Sources (Uses):				
Transfers in (out):				
Redevelopment Debt Service Fund	1,935,019	1,935,019	-	1,298,025
General Fund	-	(58,016)	(58,016)	(480,000)
Total Other Financing Sources (Uses)	1,935,019	1,877,003	(58,016)	818,025
Net Change in Fund Balances	(505,118)	1,043,335	1,548,453	(412,040)
Fund Balances, July 1	605,118	605,118	-	1,017,158
Fund Balances, June 30	$ 100,000	$ 1,648,453	$ 1,548,453	$ 605,118

See Notes to Financial Statements.

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ENTERPRISE FUNDS

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises—where the intent of the government's board is that the costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the government's board has decided that periodic determination of net income is appropriate for accountability purposes.

Major Funds

Sewer Fund - This Fund is used to account for the revenues and expenses of sewer services provided to the residents of Carson City.

Water Fund - This Fund is used to account for the revenues and expenses of water services provided to the residents of Carson City.

Nonmajor Funds

Ambulance Fund - This Fund is used to account for the operations of the ambulance service provided by the Carson City Fire Department.

Stormwater Drainage Fund – This Fund is used to account for the revenues and expenses of the stormwater management program.

Cemetery Fund - This Fund is used to account for the costs of providing interment services and perpetual care of the City's cemetery.

Building Permits Fund - This Fund is used to account for the revenues and expenses of the Building Permit Program.

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CARSON CITY
WASTEWATER FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Operating Revenues:				
Charges for services:				
User fees and charges	$ 14,960,458	$ 15,034,309	$ 73,851	$ 15,084,490
Operating Expenses:				
Salaries and wages	1,826,620	1,668,992	157,628	1,494,509
Employee benefits	1,263,286	934,295	328,991	792,566
Services and supplies	4,500,943	4,372,452	128,491	4,635,391
Depreciation	4,950,000	5,031,542	(81,542)	4,866,595
Total Operating Expenses	12,540,849	12,007,281	533,568	11,789,061
Operating Income (Loss)	2,419,609	3,027,028	607,419	3,295,429
Nonoperating Revenues (Expenses):				
Investment income	58,486	516,148	457,662	543,163
Miscellaneous	21,000	31,008	10,008	24,670
Interest expense	(1,432,067)	(1,377,418)	54,649	(1,472,785)
Federal interest subsidy	1,550	1,261	(289)	1,353
Gain (loss) on sales of capital assets	-	(2,912)	(2,912)	13,110
Bond issuance costs	(10,499)	(10,629)	(130)	(1,431)
Total Nonoperating Revenues (Expenses)	(1,361,530)	(842,542)	518,988	(891,920)
Income (Loss) Before Transfers and Contributions	1,058,079	2,184,486	1,126,407	2,403,509
Capital Contributions:				
Capital grants	324,957	318,590	(6,367)	519
Developer contributions	-	322,864	322,864	15,173
Connection fees	160,000	843,380	683,380	1,267,293
Total Capital Contributions	484,957	1,484,834	999,877	1,282,985
Change in Net Position	$ 1,058,079	3,669,320	$ 2,126,284	3,686,494
Net Position, July 1		60,645,725		56,959,231
Net Position, June 30		$ 64,315,045		$ 60,645,725

See Notes to Financial Statements.

CARSON CITY
WASTEWATER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 1 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	$ 14,960,458	$ 15,359,945	$ 399,487	$ 15,274,842
Cash payments for personnel costs	(2,655,521)	(2,392,907)	262,614	(2,186,939)
Cash payments for services and supplies	(4,500,943)	(6,262,752)	(1,761,809)	(3,300,841)
Miscellaneous cash received	19,500	31,008	11,508	24,670
Net Cash Provided (Used) by Operating Activities	7,823,494	6,735,294	(1,088,200)	9,811,732
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from refunding debt	714,000	714,000	-	-
Connection fees	160,000	843,380	683,380	1,267,293
Acquisition of capital assets	(11,000,234)	(3,281,758)	7,718,476	(11,003,075)
Principal paid on capital debt	(2,807,349)	(2,803,864)	3,485	(3,059,119)
Refunding amounts paid to escrow	(743,486)	(743,486)	-	-
Interest paid on capital debt	(1,432,067)	(1,490,184)	(58,117)	(1,572,201)
Bond issuance costs	-	(10,629)	(10,629)	(1,431)
Federal interest subsidy	1,550	1,261	(289)	1,353
Net Cash Provided (Used) by Capital and Related Financing Activities	(15,107,586)	(6,771,280)	8,336,306	(14,367,180)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	58,486	516,148	457,662	543,163
Net Increase (Decrease) in Cash and Cash Equivalents	(7,225,606)	480,162	7,705,768	(4,012,285)
Cash and Cash Equivalents, July 1	14,425,942	14,425,942	-	18,438,227
Cash and Cash Equivalents, June 30	$ 7,200,336	$ 14,906,104	$ 7,705,768	$ 14,425,942

See Notes to Financial Statements.

CARSON CITY
WASTEWATER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	$ 2,419,609	$ 3,027,028	$ 607,419	$ 3,295,429
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	4,950,000	5,031,544	81,544	4,866,595
Nonoperating revenues	21,000	31,008	10,008	24,670
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	325,809	325,809	190,622
Due from other governments	-	(311,881)	(311,881)	(142,202)
Prepaid items	-	(30,105)	(30,105)	20,007
Deferred outflows	-	(334,412)	(334,412)	61,373
Increase (decrease) in:				
Accounts payable	-	(1,548,316)	(1,548,316)	1,456,745
Accrued salaries and benefits	-	17,986	17,986	11,735
Unearned revenue	-	(47)	(47)	(45)
Connection deposits	-	(126)	(126)	(225)
Accrued compensated absences	-	(5,693)	(5,693)	(13,663)
Net OPEB liability	-	631,810	631,810	(553,185)
Net pension liability	-	(11,297)	(11,297)	(46,139)
Deferred inflows	-	(88,012)	(88,012)	640,015
Total Adjustments	4,971,000	3,708,268	(1,262,732)	6,516,303
Net Cash Provided (Used) by Operating Activities	$ 7,390,609	$ 6,735,296	$ (655,313)	$ 9,811,732
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Purchase of capital assets on account		$ 520,524		$ 1,781,452
Retainage payable on construction of capital assets		209,400		274,935
Donated capital assets		322,864		15,173

See Notes to Financial Statements.

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CARSON CITY
WATER FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Operating Revenues:				
Charges for services:				
User fees and charges	$ 16,020,973	$ 15,975,636	$ (45,337)	$ 15,944,280
Other charges	271,900	299,788	27,888	319,500
Total Operating Revenues	16,292,873	16,275,424	(17,449)	16,263,780
Operating Expenses:				
Salaries and wages	1,953,132	1,915,897	37,235	1,757,082
Employee benefits	1,412,055	1,116,554	295,501	945,162
Services and supplies	5,426,657	5,278,386	148,271	4,875,007
Depreciation and amortization	3,500,000	3,275,358	224,642	3,253,981
Total Operating Expenses	12,291,844	11,586,195	705,649	10,831,232
Operating Income (Loss)	4,001,029	4,689,229	688,200	5,432,548
Nonoperating Revenues (Expenses):				
Investment income	217,000	572,304	355,304	589,047
Miscellaneous	-	14	14	2,515
Interest expense	(2,340,752)	(2,038,041)	302,711	(1,958,966)
Federal interest subsidy	224,277	225,346	1,069	224,816
Gain (loss) on sales of capital assets	-	(12,340)	(12,340)	(11,065)
Bond issuance costs	(52,699)	(51,407)	1,292	(316,550)
Total Nonoperating Revenues (Expenses)	(1,952,174)	(1,304,124)	648,050	(1,470,203)
Income (Loss) Before Contributions and Transfers	2,048,855	3,385,105	1,336,250	3,962,345
Capital Contributions:				
Capital grants	1,783,020	453,622	(1,329,398)	126,111
Developer contributions	-	278,720	278,720	106,466
Connection fees	669,481	684,105	14,624	734,001
Total Capital Contributions	2,452,501	1,416,447	(1,036,054)	966,578
Change in Net Position	$ 4,501,356	4,801,552	$ 300,196	4,928,923
Net Position, July 1		51,583,166		46,654,243
Net Position, June 30		$ 56,384,718		$ 51,583,166

See Notes to Financial Statements.

CARSON CITY
WATER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 1 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	$ 16,292,873	$ 16,552,971	$ 260,098	$ 16,098,029
Cash payments for personnel costs	(2,835,187)	(2,689,786)	145,401	(2,546,239)
Cash payments for services and supplies	(5,426,657)	(5,344,911)	81,746	(4,786,745)
Miscellaneous cash received	-	14	14	2,515
Net Cash Provided (Used) by Operating Activities	8,031,029	8,518,288	487,259	8,767,560
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from refunding debt	4,322,000	4,322,000	-	17,791,465
Connection fees	669,481	684,105	14,624	734,001
Acquisition of capital assets	(18,795,570)	(7,943,523)	10,852,047	(968,344)
Principal paid on capital debt	(3,558,026)	(3,548,429)	9,597	(3,461,910)
Refunding amounts paid to escrow	(14,882,597)	(14,882,597)	-	-
Interest paid on capital debt	(2,340,752)	(2,295,039)	45,713	(1,854,479)
Bond issuance costs	(52,699)	(51,407)	1,292	(316,550)
Federal interest subsidy	224,277	225,346	1,069	224,816
Subsidy from grant	1,783,020	453,622	(1,329,398)	126,111
Net Cash Provided (Used) by Capital and Related Financing Activities	(32,630,866)	(23,035,922)	9,594,944	12,275,110
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	217,000	572,304	355,304	589,047
Net Increase (Decrease) in Cash and Cash Equivalents	(24,382,837)	(13,945,330)	10,437,507	21,631,717
Cash and Cash Equivalents, July 1	28,962,600	28,962,600	-	7,330,883
Cash and Cash Equivalents, June 30	$ 4,579,763	$ 15,017,270	$ 10,437,507	$ 28,962,600

See Notes to Financial Statements.

CARSON CITY
WATER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	$ 4,001,029	$ 4,689,229	$ 688,200	$ 5,432,548
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	3,500,000	3,275,358	(224,642)	3,253,981
Nonoperating revenues	-	14	14	2,515
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	267,463	267,463	(171,852)
Due from other governments	-	(308,841)	(308,841)	(103)
Inventories	-	(9,580)	(9,580)	56,838
Prepaid items	-	(3,685)	(3,685)	(1,554)
Deferred outflows	-	(535,748)	(535,748)	61,333
Increase (decrease) in:				
Accounts payable	-	307,570	307,570	145,420
Accrued salaries and benefits	-	3,511	3,511	27,558
Due to other governments	-	(51,989)	(51,989)	(112,339)
Unearned revenue	-	184	184	(145)
Connection deposits	-	9,900	9,900	6,246
Accrued compensated absences	-	54,825	54,825	(19,395)
Net OPEB liability	-	794,743	794,743	156,716
Net pension liability	-	(12,003)	(12,003)	(48,604)
Deferred inflows	-	37,337	37,337	(21,603)
Total Adjustments	3,500,000	3,829,059	329,059	3,335,012
Net Cash Provided (Used) by Operating Activities	$ 7,501,029	$ 8,518,288	$ 1,017,259	$ 8,767,560
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Purchase of capital assets on account		$ 530,001		$ 39,919
Donated capital assets		278,720		106,466

See Notes to Financial Statements.

CARSON CITY
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	AMBULANCE	STORMWATER	CEMETERY	BUILDING PERMITS	TOTAL
ASSETS					
Current assets:					
Cash and investments	$ 3,734,500	$ 4,960,387	$ 342,225	$ 485,724	$ 9,522,836
Receivables:					
Accounts and contracts, net	1,208,852	225,850	-	178,714	1,613,416
Due from other governments	1,302,713	-	-	-	1,302,713
Inventories	-	-	12,178	-	12,178
Prepaid items	2,497	279	-	-	2,776
Total Current Assets	6,248,562	5,186,516	354,403	664,438	12,453,919
Capital assets:					
Land	-	1,594,781	293,449	-	1,888,230
Buildings	-	235,212	354,931	-	590,143
Improvements other than buildings	-	9,413,456	173,211	-	9,586,667
Machinery and equipment	1,166,614	1,652,374	70,449	-	2,889,437
Construction in progress	-	3,034,074	-	-	3,034,074
	1,166,614	15,929,897	892,040	-	17,988,551
Less: Accumulated depreciation	(750,608)	(3,106,405)	(292,878)	-	(4,149,891)
Net Capital Assets	416,006	12,823,492	599,162	-	13,838,660
Total Noncurrent Assets	416,006	12,823,492	599,162	-	13,838,660
Total Assets	6,664,568	18,010,008	953,565	664,438	26,292,579
Deferred Outflows of Resources					
OPEB related amounts	494,398	31,659	1,967	49,064	577,088
Pension related amounts	697,236	36,131	8,861	47,580	789,808
Deferred loss on refundings	-	58,307	-	-	58,307
Total Deferred Outflows of Resources	1,191,634	126,097	10,828	96,644	1,425,203
Total Assets and Deferred Outflows of Resources	7,856,202	18,136,105	964,393	761,082	27,717,782
LIABILITIES:					
Current liabilities:					
Accounts payable	94,337	1,510,249	275	37,982	1,642,843
Accrued salaries and benefits	90,411	12,187	1,647	8,198	112,443
Accrued interest	-	39,912	-	-	39,912
Due to other governments	-	-	-	40	40
Unearned revenue	97,663	-	280,552	-	378,215
Current portion:					
Accrued compensated absences	48,989	1,332	1,818	4,668	56,807
General obligation bonds and notes payable	-	638,066	-	-	638,066
Total Current Liabilities	331,400	2,201,746	284,292	50,888	2,868,326
Noncurrent liabilities:					
Accrued compensated absences, net of current portion	223,727	22,478	-	19,606	265,811
Net OPEB liability	3,229,427	235,797	35,408	477,638	3,978,270
Net pension liability	4,560,965	211,619	194,468	183,763	5,150,815
General obligation bonds and notes payable	-	7,281,651	-	-	7,281,651
Total Noncurrent Liabilities	8,014,119	7,751,545	229,876	681,007	16,676,547
Total Liabilities	8,345,519	9,953,291	514,168	731,895	19,544,873
Deferred inflows of resources:					
OPEB related amounts	475,178	26,502	239,075	-	740,755
Pension related amounts	503,092	25,910	6,478	34,548	570,028
Total Deferred Inflows of Resources	978,270	52,412	245,553	34,548	1,310,783
Total Liabilities and Deferred Inflows of Resources	9,323,789	10,005,703	759,721	766,443	20,855,656
NET POSITION					
Net investment in capital assets	416,006	5,172,455	599,162	-	6,187,623
Unrestricted	(1,883,593)	2,957,947	(394,490)	(5,361)	674,503
Total Net Position	$ (1,467,587)	$ 8,130,402	$ 204,672	$ (5,361)	$ 6,862,126

See Notes to Financial Statements.

CARSON CITY
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	AMBULANCE	STORMWATER	CEMETERY	BUILDING PERMITS	TOTAL
Operating Revenues:					
Charges for services	$ 4,354,908	$ 1,857,816	$ 107,634	$ 1,322,311	$ 7,642,669
Operating Expenses:					
Salaries and wages	1,497,587	134,180	44,256	245,494	1,921,517
Employee benefits	1,321,407	81,137	(18,164)	109,654	1,494,034
Services and supplies	1,038,151	541,574	39,546	1,182,852	2,802,123
Depreciation	81,045	306,177	12,892	-	400,114
Total Operating Expenses	3,938,190	1,063,068	78,530	1,538,000	6,617,788
Operating Income (Loss)	416,718	794,748	29,104	(215,689)	1,024,881
Nonoperating Revenues (Expenses):					
Investment income	113,771	197,054	11,486	26,121	348,432
Miscellaneous	51,188	18,366	10,523	-	80,077
Interest expense	-	(268,827)	-	-	(268,827)
Operating grant	15,932				15,932
Gain (loss) on disposal of capital assets	(1,104)	(3,071)	-	-	(4,175)
Bond issue costs	-	(23,336)	-	-	(23,336)
Total Nonoperating Revenues (Expenses)	179,787	(79,814)	22,009	26,121	148,103
Income (Loss) Before Capital Contributions and Transfers	596,505	714,934	51,113	(189,568)	1,172,984
Capital Contributions:					
Developers	-	194,498	-	-	194,498
Transfers:					
Transfers In	143,960	905,000	10,000	-	1,058,960
Change in Net Position	740,465	1,814,432	61,113	(189,568)	2,426,442
Net Position, July 1	(2,208,052)	6,315,970	143,559	184,207	4,435,684
Net Position, June 30	$ (1,467,587)	$ 8,130,402	$ 204,672	$ (5,361)	$ 6,862,126

See Notes to Financial Statements.

CARSON CITY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020
(PAGE 1 OF 2)

	AMBULANCE	STORMWATER	CEMETERY	BUILDING PERMITS	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received for services	$ 5,157,840	$ 1,873,570	$ 117,406	$ 1,143,637	$ 8,292,453
Cash payments for personnel costs	(2,495,597)	(187,376)	(62,018)	(318,688)	(3,063,679)
Cash payments for services and supplies	(990,790)	(536,851)	(34,662)	(1,204,000)	(2,766,303)
Miscellaneous cash received	51,188	18,366	10,523	-	80,077
Net Cash Provided (Used) by Operating Activities	1,722,641	1,167,709	31,249	(379,051)	2,542,548
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Subsidy from operating grant	15,932	-	-	-	15,932
Transfer from other funds	143,960	905,000	10,000	-	1,058,960
Net Cash Provided (Used) by Noncapital Financing Activities	159,892	905,000	10,000	-	1,074,892
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from refunding debt	-	2,009,000	-	-	2,009,000
Acquisition of capital assets	(118,242)	(2,145,945)	-	-	(2,264,187)
Principal paid on capital debt	-	(466,289)	-	-	(466,289)
Refunding amount paid to escrow	-	(1,986,256)	-	-	(1,986,256)
Interest paid on capital debt	-	(275,409)	-	-	(275,409)
Bond issuance costs	-	(23,336)	-	-	(23,336)
Net Cash Provided (Used) by Capital and Related Financing Activities	(118,242)	(2,888,235)	-	-	(3,006,477)
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income	113,771	197,053	11,486	26,121	348,431
Net Increase (Decrease) in Cash and Cash Equivalents	1,878,062	(618,473)	52,735	(352,930)	959,394
Cash and Cash Equivalents, July 1	1,856,438	5,578,860	289,490	838,654	8,563,442
Cash and Cash Equivalents, June 30	$ 3,734,500	$ 4,960,387	$ 342,225	$ 485,724	$ 9,522,836

See Notes to Financial Statements.

CARSON CITY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020
(PAGE 2 OF 2)

	AMBULANCE	STORMWATER	CEMETERY	BUILDING PERMITS	TOTAL
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:					
Operating income (loss)	$ 416,718	$ 794,748	$ 29,104	$ (215,689)	$ 1,024,881
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization expense	81,045	306,177	12,892	-	400,114
Nonoperating revenues	51,188	18,366	10,523	-	80,077
Changes in assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	705,269	15,754	-	-	721,023
Inventories	-	-	5,034	-	5,034
Prepaid items	(2,497)	(279)	-	(178,714)	(181,490)
Retirement deferred outflows	(490,591)	(27,602)	(708)	(43,525)	(562,426)
Increase (decrease) in:					
Accounts payable	49,858	5,002	(150)	(21,149)	33,561
Accrued salaries and benefits	27,883	8,395	(237)	1,548	37,589
Due to other governments	-	-	-	40	40
Unearned revenue	97,663	-	9,772	-	107,435
Accrued compensated absences	26,830	1,079	(65)	1,403	29,247
Net OPEB liability	745,976	55,426	9,891	71,309	882,602
Net pension liability	(15,894)	(765)	(188)	(1,166)	(18,013)
Retirement deferred inflows	29,193	(8,592)	(44,619)	6,892	(17,126)
Total Adjustments	1,305,923	372,961	2,145	(163,362)	1,517,667
Net Cash Provided (Used) by Operating Activities	$ 1,722,641	$ 1,167,709	$ 31,249	$ (379,051)	$ 2,542,548
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:					
Purchase of capital assets on account	-	919,432	-	-	919,432
Contributed capital assets	-	194,498	-	-	194,498

See Notes to Financial Statements.

CARSON CITY
AMBULANCE FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Operating Revenues:				
Charges for services	$ 5,213,425	$ 4,354,908	$ (858,517)	$ 4,590,467
Operating Expenses:				
Salaries and wages	1,869,683	1,497,587	372,096	1,790,876
Employee benefits	1,963,608	1,321,407	642,201	1,125,324
Services and supplies	1,065,407	1,038,151	27,256	979,245
Depreciation	110,000	81,045	28,955	80,937
Total Operating Expenses	5,008,698	3,938,190	1,070,508	3,976,382
Operating Income (Loss)	204,727	416,718	211,991	614,085
Nonoperating Revenues (Expenses):				
Investment income	25,000	113,771	88,771	91,434
Miscellaneous	-	51,188	51,188	34,548
Operating Grant	-	15,932	15,932	-
Gain (loss) on disposal of capital assets	-	(1,104)	(1,104)	1,045
Total Nonoperating Revenues (Expenses)	25,000	179,787	154,787	127,027
Income (Loss) Before Transfers	229,727	596,505	366,778	741,112
Tranfers in (out):				
General Fund	-	-	-	(1,940,000)
Fleet Management Fund	143,960	143,960	-	(31,020)
Total Transfers	143,960	143,960	-	(1,971,020)
Change in Net Position	$ 373,687	740,465	$ 366,778	(1,229,908)
Net Position, July 1		(2,208,052)		(978,144)
Net Position, June 30		$ (1,467,587)		$ (2,208,052)

See Notes to Financial Statements.

CARSON CITY
AMBULANCE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	$ 5,213,425	$ 5,157,840	$ (55,585)	$ 5,521,145
Cash payments for personnel costs	(2,016,150)	(2,495,597)	(479,447)	(2,855,547)
Cash payments for services and supplies	(1,065,407)	(990,790)	74,617	(969,761)
Miscellaneous cash received	-	51,188	51,188	34,548
Net Cash Provided (Used) by Operating Activities	2,131,868	1,722,641	(409,227)	1,730,385
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Subsidy from operating grant	-	15,932	15,932	-
Transfer from other funds	143,960	143,960	-	-
Transfer to other funds	-	-	-	(1,971,020)
Net Cash Provided (Used) by Noncapital Financing Activities	143,960	159,892	15,932	(1,971,020)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(60,000)	(118,242)	(58,242)	(60,631)
Proceeds from sale of capital assets	-	-	-	1,045
Net Cash Provided (Used) by Capital and Related Financing Activities	(60,000)	(118,242)	(58,242)	(59,586)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	25,000	113,771	88,771	91,434
Net Increase (Decrease) in Cash and Cash Equivalents	2,240,828	1,878,062	(362,766)	(208,787)
Cash and Cash Equivalents, July 1	1,856,438	1,856,438	-	2,065,225
Cash and Cash Equivalents, June 30	$ 4,097,266	$ 3,734,500	$ (362,766)	$ 1,856,438
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	$ 204,727	$ 416,718	$ 211,991	$ 614,085
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	110,000	81,045	(28,955)	80,937
Nonoperating revenues	-	51,188	51,188	34,548
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	705,269	705,269	930,678
Prepaid items	-	(2,497)	(2,497)	409
Deferred outflows	-	(490,591)	(490,591)	95,568
Increase (decrease) in:				
Accounts payable	-	49,858	49,858	9,075
Accrued salaries and benefits	-	27,883	27,883	2,772
Unearned revenue		97,663	97,663	-
Accrued compensated absences	-	26,830	26,830	(57,534)
Net OPEB liability	-	745,976	745,976	(352,757)
Net pension liability	-	(15,894)	(15,894)	(65,957)
Deferred inflows	-	29,193	29,193	438,561
Total Adjustments	110,000	1,305,923	1,195,923	1,116,300
Net Cash Provided (Used) by Operating Activities	$ 314,727	$ 1,722,641	$ 1,407,914	$ 1,730,385

See Notes to Financial Statements.

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CARSON CITY
STORMWATER FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Operating Revenues:				
Charges for services:				
User fees and charges	$ 1,808,405	$ 1,857,816	$ 49,411	$ 1,822,551
Operating Expenses:				
Salaries and wages	161,597	134,180	27,417	147,153
Employee benefits	106,465	81,137	25,328	76,487
Services and supplies	600,308	541,574	58,734	535,532
Depreciation	305,000	306,177	(1,177)	285,877
Total Operating Expenses	1,173,370	1,063,068	110,302	1,045,049
Operating Income	635,035	794,748	159,713	777,502
Nonoperating Revenues (Expenses):				
Investment income	12,756	197,054	184,298	198,658
Miscellaneous income	-	18,366	18,366	-
Interest expense	(296,716)	(268,827)	27,889	(280,645)
Gain (loss) on sales of capital assets	-	(3,071)	(3,071)	-
Bond issuance costs	24,000	(23,336)	(47,336)	-
Total Nonoperating Revenues (Expenses)	(259,960)	(79,814)	180,146	(81,987)
Income (Loss) Before Contributions and Transfers	375,075	714,934	339,859	695,515
Capital Contributions:				
Developers	-	194,498	194,498	-
Transfers in (out):				
General Fund	905,000	905,000	-	-
Change in Net Position	$ 1,280,075	1,814,432	$ 534,357	695,515
Net Position, July 1		6,315,970		5,620,455
Net Position, June 30		$ 8,130,402		$ 6,315,970

See Notes to Financial Statements.

CARSON CITY
STORMWATER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 1 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	$ 1,808,405	$ 1,873,570	$ 65,165	$ 1,812,278
Cash payments for personnel costs	(238,927)	(187,376)	51,551	(216,419)
Cash payments for services and supplies	(600,308)	(536,851)	63,457	(112,665)
Miscellaneous cash received	-	18,366	18,366	-
Net Cash Provided (Used) by Operating Activities	969,170	1,167,709	198,539	1,483,194
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfer from other funds	905,000	905,000	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	905,000	905,000	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from refunding debt	2,009,000	2,009,000	-	-
Acquisition of capital assets	(6,008,234)	(2,145,945)	3,862,289	(962,195)
Principal paid on capital debt	(467,544)	(466,289)	1,255	(510,202)
Refunding amount paid to escrow	(1,986,256)	(1,986,256)	-	-
Interest paid on capital debt	(284,706)	(275,409)	9,297	(299,433)
Bond issuance costs	(24,000)	(23,336)	664	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(6,761,740)	(2,888,235)	3,873,505	(1,771,830)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	12,756	197,053	184,297	198,658
Net Increase (Decrease) in Cash and Cash Equivalents	(5,779,814)	(618,473)	5,161,341	(89,978)
Cash and Cash Equivalents, July 1	5,578,860	5,578,860	-	5,668,838
Cash and Cash Equivalents, June 30	$ (200,954)	$ 4,960,387	$ 5,161,341	$ 5,578,860

See Notes to Financial Statements.

CARSON CITY
STORMWATER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	$ 635,035	$ 794,748	$ 159,713	$ 777,502
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	305,000	306,177	1,177	285,877
Nonoperating revenues	-	18,366	18,366	-
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	15,754	15,754	(10,273)
Prepaid items	-	(279)	(279)	-
Deferred outflows	-	(27,602)	(27,602)	8,051
Increase (decrease) in:				
Accounts payable	-	5,002	5,002	424,667
Accrued salaries and benefits	-	8,395	8,395	(320)
Due to other governments	-	-	-	(1,800)
Accrued compensated absences	-	1,079	1,079	(2,347)
Net OPEB liability	-	55,426	55,426	(25,170)
Net pension liability	-	(765)	(765)	(3,958)
Deferred inflows	-	(8,592)	(8,592)	30,965
Total Adjustments	305,000	372,961	67,961	705,692
Net Cash Provided (Used) by Operating Activities	$ 940,035	$ 1,167,709	$ 227,674	$ 1,483,194
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Purchase of capital assets on account		$ 919,432		$ 419,644
Contributed capital assets		194,498		-

See Notes to Financial Statements.

CARSON CITY
CEMETERY FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Operating Revenues:				
Charges for services	$ 120,100	$ 107,634	$ (12,466)	$ 147,536
Operating Expenses:				
Salaries and wages	53,866	44,256	9,610	50,125
Employee benefits	61,602	(18,164)	79,766	10,520
Services and supplies	47,875	39,546	8,329	44,240
Depreciation	12,900	12,892	8	12,892
Total Operating Expenses	176,243	78,530	97,713	117,777
Operating Income (Loss)	(56,143)	29,104	85,247	29,759
Nonoperating Revenues (Expenses):				
Investment income	2,000	11,486	9,486	9,577
Miscellaneous	9,109	10,523	1,414	13,502
Total Nonoperating Revenues (Expenses)	11,109	22,009	10,900	23,079
Income (Loss) Before Transfers	(45,034)	51,113	96,147	52,838
Transfers in (out)				
General Fund	10,000	10,000	-	10,000
Change in Net Position	$ (35,034)	61,113	$ 96,147	62,838
Net Position, July 1		143,559		80,721
Prior period restatement		-		-
Net Position, July 1 (as restated)		143,559		80,721
Net Position, June 30		$ 204,672		$ 143,559

See Notes to Financial Statements.

CARSON CITY
CEMETERY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	$ 120,100	$ 117,406	$ (2,694)	$ 148,409
Cash payments for personnel costs	(78,174)	(62,018)	16,156	(73,298)
Cash payments for services and supplies	(47,875)	(34,662)	13,213	(48,778)
Miscellaneous cash received	9,109	10,523	1,414	13,502
Net Cash Provided (Used) by Operating Activities	3,160	31,249	28,089	39,835
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfer from other funds	10,000	10,000	-	10,000
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	2,000	11,486	9,486	9,577
Net Increase (Decrease) in Cash and Cash Equivalents	15,160	52,735	37,575	59,412
Cash and Cash Equivalents, July 1	289,490	289,490	-	230,078
Cash and Cash Equivalents, June 30	$ 304,650	$ 342,225	$ 37,575	$ 289,490
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	$ (56,143)	$ 29,104	$ 85,247	$ 29,759
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	12,900	12,892	(8)	12,892
Nonoperating revenues	9,109	10,523	1,414	13,502
Changes in assets and liabilities:				
(Increase) decrease in:				
Inventories	-	5,034	5,034	(4,058)
Deferred outflows	-	(708)	(708)	1,443
Increase (decrease) in:				
Accounts payable	-	(150)	(150)	(480)
Accrued salaries and benefits	-	(237)	(237)	(123)
Unearned revenue	-	9,772	9,772	873
Accrued compensated absences	-	(65)	(65)	366
Net OPEB liability	-	9,891	9,891	(288,988)
Net pension liability	-	(188)	(188)	(1,011)
Deferred inflows	-	(44,619)	(44,619)	275,660
Total Adjustments	22,009	2,145	(19,864)	10,076
Net Cash Provided (Used) by Operating Activities	$ (34,134)	$ 31,249	$ 65,383	$ 39,835

See Notes to Financial Statements.

CARSON CITY
BUILDING PERMITS FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Operating Revenues:				
Charges for services				
User fees and charges	$ 1,290,000	$ 1,322,311	$ 32,311	$ 1,919,699
Operating Expenses:				
Salaries and wages	245,198	245,494	(296)	216,737
Employee benefits	93,803	109,654	(15,851)	69,078
Services and supplies	1,397,027	1,182,852	214,175	1,327,302
Total Operating Expenses	1,736,028	1,538,000	198,028	1,613,117
Operating Income (Loss)	(446,028)	(215,689)	230,339	306,582
Nonoperating Revenues (Expenses):				
Investment income	5,000	26,121	21,121	29,475
Total Nonoperating Revenues (Expenses)	5,000	26,121	21,121	29,475
Change in Net Position	$ (441,028)	(189,568)	$ 251,460	336,057
Net Position, July 1		184,207		(151,850)
Prior period restatement		-		-
Net Position, July 1 (as restated)		184,207		(151,850)
Net Position, June 30		$ (5,361)		$ 184,207

See Notes to Financial Statements.

CARSON CITY
BUILDING PERMITS FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	$ 1,290,000	$ 1,143,637	$ (146,363)	$ 1,919,699
Cash payments for personnel costs	(334,305)	(318,688)	15,617	(282,889)
Cash payments for services and supplies	(1,397,027)	(1,204,000)	193,027	(1,399,840)
Miscellaneous cash received	-	-	-	-
Net Cash Provided (Used) by Operating Activities	(441,332)	(379,051)	62,281	236,970
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	5,000	26,121	21,121	29,475
Net Increase (Decrease) in Cash and Cash Equivalents	(436,332)	(352,930)	83,402	266,445
Cash and Cash Equivalents, July 1	838,654	838,654	-	572,209
Cash and Cash Equivalents, June 30	$ 402,322	$ 485,724	$ 83,402	$ 838,654
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	$ (446,028)	$ (215,689)	$ 230,339	$ 306,582
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(178,714)	(178,714)	-
Deferred outflows	-	(43,525)	(43,525)	-
Increase (decrease) in:				
Accounts payable	-	(21,149)	(21,149)	(72,538)
Accrued salaries and benefits	-	1,548	1,548	203
Due to other governments	-	40	40	-
Accrued compensated absences	-	1,403	1,403	2,818
Net OPEB liability	-	71,309	71,309	12,326
Net pension liability	-	(1,166)	(1,166)	(3,754)
Deferred inflows	-	6,892	6,892	(8,667)
Total Adjustments	-	(163,362)	(163,362)	(69,612)
Net Cash Provided (Used) by Operating Activities	$ (446,028)	$ (379,051)	$ 66,977	$ 236,970

See Notes to Financial Statements.

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INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency of a government to other departments or agencies on a cost reimbursement basis. Accounting for Internal Service Funds as a proprietary fund type is designed to accumulate the total cost (including depreciation) of providing a particular service. Costs for services are reimbursed by the departments or agencies to which the services are provided.

Group Medical Insurance Fund - This Fund is used to account for monies collected from City departments and employees to be expended for claims for medical services provided to employees and their dependents.

Workers' Compensation Fund - This Fund is used to account for monies collected for the insurance program from City departments to be expended for payment of claims, as required by law, to employees injured by accident while at work.

Insurance Fund - This Fund is used to account for monies collected from City departments for liability and property insurance.

Fleet Management Fund – This fund is used to account for monies collected from City departments for fleet maintenance operations.

CARSON CITY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2020
(PAGE 1 OF 2)

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE	FLEET MANAGEMENT	TOTAL
ASSETS					
Current assets:					
Cash and investments	$ 48,552	$ 3,894,688	$ 1,045,447	$ 1,579,838	$ 6,568,525
Receivables:					
Accounts and contracts, net	248,721	27,372	715	-	276,808
Due from other governments	-	56,065	406,376	-	462,441
Inventories	-	-	-	221,266	221,266
Prepaid items	841	5,666	4,516	159	11,182
Total Current Assets	298,114	3,983,791	1,457,054	1,801,263	7,540,222
Noncurrent assets:					
Other assets	-	50,000	40,000	-	90,000
Capital assets:					
Buildings	-	-	11,213	1,826,185	1,837,398
Machinery and equipment	-	214,616	181,565	1,344,969	1,741,150
	-	214,616	192,778	3,171,154	3,578,548
Less: Accumulated depreciation	-	(184,117)	(153,021)	(722,407)	(1,059,545)
Net Capital Assets	-	30,499	39,757	2,448,747	2,519,003
Total Noncurrent Assets	-	80,499	79,757	2,448,747	2,609,003
Total Assets	298,114	4,064,290	1,536,811	4,250,010	10,149,225
Deferred outflows of resources:					
OPEB related amounts	22,319	131,931	9,862	99,846	263,958
Pension related amounts	64,334	34,207	27,189	165,927	291,657
Total Deferred Outflows of Resources	86,653	166,138	37,051	265,773	555,615
Total Assets and Deferred Outflows of Resources	384,767	4,230,428	1,573,862	4,515,783	10,704,840

See Notes to Financial Statements.

CARSON CITY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2020
(PAGE 2 OF 2)

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE	FLEET MANAGEMENT	TOTAL
LIABILITIES					
Current liabilities:					
Accounts payable	-	63,176	31,054	108,970	203,200
Accrued salaries and benefits	9,716	4,678	4,080	26,504	44,978
Accrued interest	-	-	-	438	438
Due to other governments	-	-	2,924	-	2,924
Current portion:					
Other current liabilities	-	708,547	83,221	-	791,768
Accrued compensated absences	4,363	21,846	3,003	12,695	41,907
General obligation bonds and notes payable	-	-	-	122,000	122,000
Total Current Liabilities	14,079	798,247	124,282	270,607	1,207,215
Noncurrent liabilities:					
Accrued compensated absences	32,236	15,835	18,212	38,014	104,297
Net OPEB liability	356,355	880,840	70,849	840,662	2,148,706
Net pension liability	397,033	445,290	184,750	856,931	1,884,004
Other liabilities	-	879,671	76,188	-	955,859
General obligation bonds and notes payable	-	-	-	125,000	125,000
Total Noncurrent Liabilities	785,624	2,221,636	349,999	1,860,607	5,217,866
Total Liabilities	799,703	3,019,883	474,281	2,131,214	6,425,081
Deferred inflows of resources:					
OPEB related amounts	6,932	32,997	583	50,558	91,070
Pension related amounts	46,423	24,831	19,433	119,834	210,521
Total Deferred Inflows of Resources	53,355	57,828	20,016	170,392	301,591
Total Liabilitites and Deferred Inflows of Resources	853,058	3,077,711	494,297	2,301,606	6,726,672
NET POSITION					
Net investment in capital assets	-	30,499	39,757	2,155,525	2,225,781
Restricted					
Claims	-	1,122,218	1,039,808	-	2,162,026
Unrestricted	(468,291)	-	-	58,652	(409,639)
Total Net Position	$ (468,291)	$ 1,152,717	$ 1,079,565	$ 2,214,177	$ 3,978,168

See Notes to Financial Statements.

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CARSON CITY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2020

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE	FLEET MANAGEMENT	TOTAL
Operating Revenues:					
Charges for services	$ 8,754,307	$ 1,187,109	$ 1,813,705	$ 2,260,138	$ 14,015,259
Operating Expenses:					
Salaries and wages	233,959	121,681	96,936	572,877	1,025,453
Employee benefits	142,264	87,009	49,635	330,781	609,689
Services and supplies	8,371,198	814,838	931,491	1,098,918	11,216,445
Depreciation	-	15,400	15,616	134,279	165,295
Total Operating Expenses	8,747,421	1,038,928	1,093,678	2,136,855	13,016,882
Operating Income (Loss)	6,886	148,181	720,027	123,283	998,377
Nonoperating Revenues (Expenses):					
Investment income	9,631	125,218	36,966	80,482	252,297
Miscellaneous	-	57,288	55,043	81	112,412
Interest expense	-	-	-	(7,604)	(7,604)
Total Nonoperating Revenues (Expenses)	9,631	182,506	92,009	72,959	357,105
Income (Loss) Before Transfers	16,517	330,687	812,036	196,242	1,355,482
Capital Contributions:					
Capital grants	-	-	47,432	-	47,432
Transfers:					
Transfers In	-	-	-	(143,960)	(143,960)
Change in Net Position	16,517	330,687	859,468	52,282	1,258,954
Net Position, July 1	(484,808)	822,030	220,097	2,161,895	2,719,214
Net Position, June 30	$ (468,291)	$ 1,152,717	$ 1,079,565	$ 2,214,177	$ 3,978,168

See Notes to Financial Statements.

CARSON CITY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2020
(PAGE 1 OF 2)

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE	FLEET MANAGEMENT	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received for services	$ -	$ -	$ -	$ 2,260,138	$ 2,260,138
Cash received from employee contributions	1,139,769	-	-	-	1,139,769
Cash received from other funds	7,553,805	1,154,815	1,830,557	-	10,539,177
Cash payments for personnel costs	(334,105)	(156,189)	(127,037)	(811,844)	(1,429,175)
Cash payments for services and supplies	(8,371,222)	(743,080)	(1,941,042)	(1,229,816)	(12,285,160)
Miscellaneous cash received	-	57,288	55,043	81	112,412
Net Cash Provided (Used) by Operating Activities	(11,753)	312,834	(182,479)	218,559	337,161
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfer from other funds	-	-	-	(143,960)	(143,960)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition of capital assets	-	-	-	(287,686)	(287,686)
Principal paid on capital debt	-	-	-	(120,000)	(120,000)
Interest paid on capital debt	-	-	-	(7,817)	(7,817)
Subsidy from grant	-	-	47,432	-	47,432
Net Cash Provided (Used) by Capital and Related Financing Activities	-	-	47,432	(415,503)	(368,071)
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income	9,631	125,218	36,966	80,482	252,297
Net Increase (Decrease) in Cash and Cash Equivalents	(2,122)	438,052	(98,081)	(260,422)	77,427
Cash and Cash Equivalents, July 1	50,674	3,456,636	1,143,528	1,840,260	6,491,098
Cash and Cash Equivalents, June 30	$ 48,552	$ 3,894,688	$ 1,045,447	$ 1,579,838	$ 6,568,525

See Notes to Financial Statements.

CARSON CITY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2020
(PAGE 2 OF 2)

	GROUP MEDICAL INSURANCE	WORKERS' COMPENSATION	INSURANCE	FLEET MANAGEMENT	TOTAL
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:					
Operating income (loss)	$ 6,886	$ 148,181	$ 720,027	$ 123,283	$ 998,377
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization expense	-	15,400	15,616	134,279	165,295
Nonoperating revenues	-	57,288	55,043	81	112,412
Changes in assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	(60,733)	23,771	16,852	-	(20,110)
Due from other governments	-	(56,065)	159,390	-	103,325
Inventories	-	-	-	12,687	12,687
Prepaid items	(24)	730	20,077	992	21,775
Retirement deferred outflows	(22,365)	(125,269)	(11,039)	(98,403)	(257,076)
Increase (decrease) in:					
Accounts payable	-	61,501	(1,897)	(144,577)	(84,973)
Accrued salaries and benefits	1,944	1,079	1,136	5,930	10,089
Due to other governments	-	-	(6,086)	-	(6,086)
Accrued compensated absences	(631)	13,544	9,684	2,739	25,336
Net OPEB liability	62,573	165,379	17,642	177,771	423,365
Net pension liability	(1,466)	(716)	(620)	(3,716)	(6,518)
Other liabilities	-	9,527	(1,181,035)	-	(1,171,508)
Retirement deferred inflows	2,063	(1,516)	2,731	7,493	10,771
Total Adjustments	(18,639)	164,653	(902,506)	95,276	(661,216)
Net Cash Provided (Used) by Operating Activities	$ (11,753)	$ 312,834	$ (182,479)	$ 218,559	$ 337,161
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:					
Purchase of capital assets on account	$ -	$ -	$ -	$ 46,222	$ 46,222

See Notes to Financial Statements.

CARSON CITY
GROUP MEDICAL INSURANCE FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Operating Revenues:				
Employee contributions	$ 1,194,696	$ 1,139,769	$ (54,927)	$ 1,215,851
Employer contributions	8,021,674	7,614,538	(407,136)	7,722,210
Total Operating Revenues	9,216,370	8,754,307	(462,063)	8,938,061
Operating Expenses:				
Salaries and wages	251,661	233,959	17,702	209,000
Employee benefits	163,041	142,264	20,777	84,853
Services and supplies	8,721,112	8,371,198	349,914	8,632,499
Total Operating Expenses	9,135,814	8,747,421	388,393	8,926,352
Operating Income (Loss)	80,556	6,886	(73,670)	11,709
Nonoperating Revenues (Expenses):				
Investment income	200	9,631	9,431	3,372
Miscellaneous	-	-	-	16,456
Total Nonoperating Revenues (Expenses)	200	9,631	9,431	19,828
Change in Net Position	$ 80,756	16,517	$ (64,239)	31,537
Net Position, July 1		(484,808)		(516,345)
Net Position, June 30		$ (468,291)		$ (484,808)

See Notes to Financial Statements.

CARSON CITY
GROUP MEDICAL INSURANCE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers	$ 1,194,696	$ 1,139,769	$ (54,927)	$ 1,215,851
Cash received from other funds	8,021,674	7,553,805	(467,869)	7,730,236
Cash payments for personnel costs	(347,138)	(334,105)	13,033	(298,869)
Cash payments for services and supplies	(8,721,112)	(8,371,222)	349,890	(8,631,564)
Miscellaneous cash received	-	-	-	16,456
Net Cash Provided (Used) by Operating Activities	148,120	(11,753)	(159,873)	32,110
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	200	9,631	9,431	3,372
Net Increase (Decrease) in Cash and Cash Equivalents	148,320	(2,122)	(150,442)	35,482
Cash and Cash Equivalents, July 1	50,674	50,674	-	15,192
Cash and Cash Equivalents, June 30	$ 198,994	$ 48,552	$ (150,442)	$ 50,674
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	$ 80,556	$ 6,886	$ (73,670)	$ 11,709
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Nonoperating revenues	-	-	-	16,456
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(60,733)	(60,733)	8,026
Prepaid items	-	(24)	(24)	978
Deferred outflows	-	(22,365)	(22,365)	13,172
Increase (decrease) in:				
Accounts payable	-	-	-	(43)
Accrued salaries and benefits	-	1,944	1,944	185
Accrued compensated absences	-	(631)	(631)	(1,203)
Net OPEB liability	-	62,573	62,573	(15,929)
Net pension liability	-	(1,466)	(1,466)	(6,180)
Deferred inflows	-	2,063	2,063	4,939
Total Adjustments	-	(18,639)	(18,639)	20,401
Net Cash Provided (Used) by Operating Activities	$ 80,556	$ (11,753)	$ (92,309)	$ 32,110

See Notes to Financial Statements.

CARSON CITY
WORKERS' COMPENSATION FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Operating Revenues:				
Charges for services:				
Employer contributions	$ 1,084,232	$ 1,187,109	$ 102,877	$ 1,067,884
Operating Expenses:				
Salaries and wages	108,676	121,681	(13,005)	114,739
Employee benefits	97,040	87,009	10,031	67,262
Services and supplies	1,081,867	814,838	267,029	581,050
Depreciation	15,401	15,400	1	21,980
Total Operating Expenses	1,302,984	1,038,928	264,056	785,031
Operating Income (Loss)	(218,752)	148,181	366,933	282,853
Nonoperating Revenues (Expenses):				
Investment income	30,000	125,218	95,218	105,626
Miscellaneous	-	57,288	57,288	32,117
Total Nonoperating Revenues (Expenses)	30,000	182,506	152,506	137,743
Income (Loss) Before Contributi	(188,752)	330,687	519,439	420,596
Capital Contributions:				
Capital grants	-	-	-	2,344
Change in Net Position	$ (188,752)	330,687	$ 519,439	422,940
Net Position, July 1		822,030		399,090
Net Position, June 30		$ 1,152,717		$ 822,030

See Notes to Financial Statements.

CARSON CITY
WORKERS' COMPENSATION FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from other funds	$ 1,084,232	$ 1,154,815	$ 70,583	$ 1,064,697
Cash payments for personnel costs	(156,916)	(156,189)	727	(175,138)
Cash payments for services and supplies	(1,081,867)	(743,080)	338,787	(658,899)
Miscellaneous cash received	-	57,288	57,288	34,461
Net Cash Provided (Used) by Operating Activities	(154,551)	312,834	467,385	265,121
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	30,000	125,218	95,218	105,626
Net Increase (Decrease) in Cash and Cash Equivalents	(124,551)	438,052	562,603	370,747
Cash and Cash Equivalents, July 1	3,456,636	3,456,636	-	3,085,889
Cash and Cash Equivalents, June 30	$ 3,332,085	$ 3,894,688	$ 562,603	$ 3,456,636
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	$ (218,752)	$ 148,181	$ 366,933	$ 282,853
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	15,401	15,400	(1)	21,980
Nonoperating revenues	-	57,288	57,288	34,461
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	23,771	23,771	(3,187)
Due from other governments	-	(56,065)	(56,065)	-
Prepaid items	-	730	730	(6,396)
Deferred outflows	-	(125,269)	(125,269)	(3,631)
Increase (decrease) in:				
Accounts payable	-	61,501	61,501	(36,486)
Accrued salaries and benefits	-	1,079	1,079	(2,395)
Accrued compensated absences	-	13,544	13,544	(34,967)
Other liabilities	-	9,527	9,527	1,220
NET OPEB liability	-	165,379	165,379	(6,370)
Net pension liability	-	(716)	(716)	(3,899)
Deferred inflows	-	(1,516)	(1,516)	21,938
Total Adjustments	15,401	164,653	149,252	(17,732)
Net Cash Provided (Used) by Operating Activities	$ (203,351)	$ 312,834	$ 516,185	$ 265,121

See Notes to Financial Statements.

CARSON CITY
INSURANCE FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Operating Revenues:				
Charges for services:				
Administrative fees	$ 1,885,000	$ 1,813,705	$ (71,295)	$ 1,794,588
Operating Expenses:				
Salaries and wages	87,860	96,936	(9,076)	85,516
Employee benefits	70,325	49,635	20,690	40,778
Services and supplies	2,478,176	931,491	1,546,685	2,523,778
Depreciation	16,000	15,616	384	17,039
Total Operating Expenses	2,652,361	1,093,678	1,558,683	2,667,111
Operating Income (Loss)	(767,361)	720,027	1,487,388	(872,523)
Nonoperating Revenues (Expenses):				
Investment income	3,000	36,966	33,966	21,711
Miscellaneous	10,000	55,043	45,043	40,671
Total Nonoperating Revenues (Expenses)	13,000	92,009	79,009	62,382
Income (Loss) Before Transfers	(754,361)	812,036	1,566,397	(810,141)
Capital Contributions:				
Capital grants	-	47,432	47,432	84,589
Change in Net Position	$ (754,361)	859,468	$ 1,613,829	(725,552)
Net Position, July 1		220,097		945,649
Net Position, June 30		$ 1,079,565		$ 220,097

See Notes to Financial Statements.

CARSON CITY
INSURANCE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from other funds	$ 1,885,000	$ 1,830,557	$ (54,443)	$ 1,795,258
Cash payments for personnel costs	(127,832)	(127,037)	795	(118,329)
Cash payments for services and supplies	(2,478,176)	(1,941,042)	537,134	(1,324,814)
Miscellaneous cash received	10,000	55,043	45,043	40,671
Net Cash Provided (Used) by Operating Activities	(711,008)	(182,479)	528,529	392,786
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	-	-	-	(11,213)
Subsidy from grant	-	47,432	47,432	84,589
Net Cash provided (Used) by Capital and Related Financing Activities	-	47,432	47,432	73,376
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	3,000	36,966	33,966	21,711
Net Increase (Decrease) in Cash and Cash Equivalents	(708,008)	(98,081)	609,927	487,873
Cash and Cash Equivalents, July 1	1,143,528	1,143,528	-	655,655
Cash and Cash Equivalents, June 30	$ 435,520	$ 1,045,447	$ 609,927	$ 1,143,528
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	$ (767,361)	$ 720,027	$ 1,487,388	$ (872,523)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	16,000	15,616	(384)	17,039
Nonoperating revenues	10,000	55,043	45,043	40,671
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	16,852	16,852	670
Due from other governments	-	159,390	159,390	220,975
Prepaid items	-	20,077	20,077	(24,137)
Deferred outflows	-	(11,039)	(11,039)	3,874
Increase (decrease) in:				
Accounts payable	-	(1,897)	(1,897)	(45,336)
Accrued salaries and benefits	-	1,136	1,136	475
Due to other governments	-	(6,086)	(6,086)	(9,085)
Accrued compensated absences	-	9,684	9,684	3,339
Other liabilities	-	(1,181,035)	(1,181,035)	1,056,547
Net OPEB liability	-	17,642	17,642	3,679
Net pension liability	-	(620)	(620)	(2,456)
Deferred inflows	-	2,731	2,731	(946)
Total Adjustments	26,000	(902,506)	(928,506)	1,265,309
Net Cash Provided (Used) by Operating Activities	$ (741,361)	$ (182,479)	$ 558,882	$ 392,786

See Notes to Financial Statements.

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CARSON CITY
FLEET MANAGEMENT FUND
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
Operating Revenues:				
Charges for services:				
Administrative fees	$ 2,260,140	$ 2,260,138	$ (2)	$ 2,522,187
Operating Expenses:				
Salaries and wages	602,501	572,877	29,624	564,572
Employee benefits	448,949	330,781	118,168	321,037
Services and supplies	1,206,033	1,098,918	107,115	1,219,813
Depreciation	250,000	134,279	115,721	120,048
Total Operating Expenses	2,507,483	2,136,855	370,628	2,225,470
Operating Income (Loss)	(247,343)	123,283	370,626	296,717
Nonoperating Revenues (Expenses):				
Investment income	15,000	80,482	65,482	67,814
Miscellaneous	-	81	81	-
Interest expense	(7,818)	(7,604)	214	(10,102)
Gain (loss) on disposal of capital assets	-	-	-	11,448
Total Nonoperating Revenues (Expenses)	7,182	72,959	65,777	69,160
Income (Loss) Before Contributi	(240,161)	196,242	436,403	365,877
Transfers in (out):				
Ambulance Fund	(143,960)	(143,960)	-	31,020
Total Transfers	(143,960)	(143,960)	-	31,020
Change in Net Position	$ (384,121)	52,282	$ 436,403	396,897
Net Position, July 1		2,161,895		1,764,998
Net Position, June 30		$ 2,214,177		$ 2,161,895

See Notes to Financial Statements.

CARSON CITY
FLEET MANAGEMENT FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 1 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received for services	$ 2,260,140	$ 2,260,138	$ (2)	$ 2,522,187
Cash payments for personnel costs	(887,105)	(811,844)	75,261	(853,216)
Cash payments for services and supplies	(1,206,033)	(1,229,816)	(23,783)	(1,165,743)
Miscellaneous cash received	-	81	81	-
Net Cash Provided (Used) by Operating Activities	167,002	218,559	51,557	503,228
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfer from other funds	(143,960)	(143,960)	-	31,020
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from capital debt	-	-	-	-
Proceeds from sales of assets	-	-	-	11,448
Acquisition of capital assets	(1,327,985)	(287,686)	1,040,299	(102,888)
Principal paid on capital debt	(120,000)	(120,000)	-	(117,000)
Interest paid on capital debt	(7,818)	(7,817)	1	(10,310)
Net Cash Provided (Used) by Capital and Related Financing Activities	(1,455,803)	(415,503)	1,040,300	(218,750)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	15,000	80,482	65,482	67,814
Net Increase (Decrease) in Cash and Cash Equivalents	(1,417,761)	(260,422)	1,157,339	383,312
Cash and Cash Equivalents, July 1	1,840,260	1,840,260	-	1,456,948
Cash and Cash Equivalents, June 30	$ 422,499	$ 1,579,838	$ 1,157,339	$ 1,840,260

See Notes to Financial Statements.

CARSON CITY
FLEET MANAGEMENT FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)
(PAGE 2 OF 2)

	FINAL BUDGET	ACTUAL	VARIANCE	2019
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	$ (247,343)	$ 123,283	$ 370,626	$ 296,717
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	250,000	134,279	(115,721)	120,048
Nonoperating revenues	-	81	81	-
Changes in assets and liabilities:				
(Increase) decrease in:				
Inventories	-	12,687	12,687	(7,574)
Prepaid items	-	992	992	(789)
Deferred outflows	-	(98,403)	(98,403)	20,242
Increase (decrease) in:				
Accounts payable	-	(144,577)	(144,577)	62,433
Accrued salaries and benefits	-	5,930	5,930	(4,833)
Accrued compensated absences	-	2,739	2,739	(18,168)
Net OPEB liability	-	177,771	177,771	7,551
Net pension liability	-	(3,716)	(3,716)	(16,141)
Deferred inflows	-	7,493	7,493	43,742
Total Adjustments	250,000	95,276	(154,724)	206,511
Net Cash Provided (Used) by Operating Activities	$ 2,657	$ 218,559	$ 215,902	$ 503,228
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Purchase of capital assets on account	-	46,222	-	-

See Notes to Financial Statements.

FIDUCIARY FUNDS

Fiduciary Funds are used to account for assets held by the government in a trustee or agency capacity.

Investment Trust Fund - This Fund is used to account for the external investment pool administered by Carson City. The pool has one involuntary participant, the Carson City School District Debt Service Fund. These statements can be found in the City's basic financial statements.

Other Post-Employment Benefits (OPEB) Trust Fund – This Fund accounts for the operations of the Carson City Other Post-Employment Benefits Plan, which is a non-revocable trust administered by the Other Post-Employment Benefits Board of Trustees. The plan includes assets held in trust for City retirees.

Custodial Funds – These funds account for assets held by the City as an agent for various local governments, special districts and individuals. Included are funds for property taxes, sales taxes, shared revenues and other financial resources for schools, special districts, and other state and city agencies. The following information is presented to describe each of the City's Custodial Funds:

> **Eagle Valley Water District Fund** - This Fund is used to account for the collection and payment of ad valorem taxes on behalf of the District.
>
> **Sub-Conservancy District Fund** - This Fund is used to account for the collection and payment of ad valorem taxes on behalf of the District.
>
> **Fish and Game Fund** - This Fund is used to account for monies withdrawn from the wildlife account within the State General Fund and transferred to the City for disposition by the City's Advisory Board to manage wildlife.
>
> **Controller Trust Fund** - This Fund is used to account for unclaimed payroll warrants and accounts payable warrants during the required statutory period, which have been returned to the City until claimed or remitted to the State of Nevada Unclaimed Property Division.
>
> **State of Nevada Fund** - This Fund is used to account for the collection and payment of the State of Nevada's share of ad valorem taxes, District and Justice Court fees, marriage fees, or fees otherwise mandated by statute, and collected by the City.

FIDUCIARY FUNDS
Continued

Forfeiture Account Fund - This Fund is used to account for currency that is seized by the Sheriff's Office and will remain in the Fund until the court determines if the currency is subject to forfeiture.

Carson City School District Debt Service Fund - This Fund is used to account for ad valorem taxes and interest earned thereon, specifically apportioned and appropriated for the retirement of long-term general obligation principal and interest of the School District.

Carson City School District Operating Fund - This Fund is used to account for the collection of and remittance to the school district of ad valorem taxes.

Downtown Neighborhood Improvement District – This Fund is used to account for the collection of special assessment taxes paid by the Downtown Neighborhood Improvement District for the purpose of paying for maintenance of the Downtown Streetscape Enhancement Project.

CARSON CITY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	EAGLE VALLEY WATER DISTRICT FUND	SUB-CONSERVANCY DISTRICT FUND	FISH AND GAME FUND	CONTROLLER TRUST FUND
ASSETS				
Cash and investments	$ 71	$ 1,212	$ 4,861	$ 16,665
Accounts receivable	-	-	-	-
Taxes receivable, delinquent	63	3,391	-	-
Total Assets	134	4,603	4,861	16,665
LIABILITIES				
Accounts payable	68	-	253	-
Due to other governments	66	3,420	-	-
Other liabilities	-	16,645	-	-
Total Liabilities	134	20,065	253	-
NET POSITION				
Restricted for organizations and other goverments	-	-	4,608	16,665
Unrestricted	-	(15,462)	-	-
Total Net Position	$ -	$ (15,462)	$ 4,608	$ 16,665

See Notes to Financial Statements.

STATE OF NEVADA FUND	FORFEITURE ACCOUNT FUND	CARSON CITY SCHOOL DISTRICT DEBT SERVICE	CARSON CITY SCHOOL DISTRICT OPERATING FUND	DOWNTOWN NEIGHBORHOOD IMPROVEMENT DISTRICT (NID)	TOTALS
$ 623,316	$ 80,395	$ -	$ 25,657	$ 116,486	$ 868,663
621	-	51,590		-	52,211
19,254	-	-	84,573	78	107,359
643,191	80,395	51,590	110,230	116,564	1,028,233
-	-	-	-	6,300	6,621
589,296	-	40,220	89,260	78	722,340
-	-	-	-	-	16,645
589,296	-	40,220	89,260	6,378	745,606
53,895	80,395	11,370	20,970	110,186	298,089
-	-	-	-	-	(15,462)
$ 53,895	$ 80,395	$ 11,370	$ 20,970	$ 110,186	$ 282,627

See Notes to Financial Statements.

CARSON CITY
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	EAGLE VALLEY WATER DISTRICT FUND	SUB-CONSERVANCY DISTRICT FUND	FISH AND GAME FUND	CONTROLLER TRUST FUND
ADDITIONS				
Investment income	$ -	$ -	$ -	$ -
Collections for other governments:				
Taxes	6,109	419,001	-	-
Court Fees	-	-	-	-
Miscellaneous	-	-	6,279	20,185
				-
Total additions	6,109	419,001	6,279	20,185
DEDUCTIONS				
Payments to other govenments	6,109	434,463	1,671	3,520
Total deductions	6,109	434,463	1,671	3,520
Net increase (decrease) in fiduciary net position	-	(15,462)	4,608	16,665
NET POSITION, July 1	-	-	-	-
NET POSITION, June 30	$ -	$ (15,462)	$ 4,608	$ 16,665

STATE OF NEVADA FUND	FORFEITURE ACCOUNT FUND	CARSON CITY SCHOOL DISTRICT DEBT	CARSON CITY SCHOOL DISTRICT OPERATING	DOWNTOWN NEIGHBORHOOD IMPROVEMENT DISTRICT (NID)	TOTALS
$ -	$ 2,826	$ -	$ -	$ 4,427	$ 7,253
					-
3,088,869	-	6,146,629	10,834,372	52,753	20,547,733
2,024,388	-	-	-	-	2,024,388
46,794	89,977	11,711	23,460	117,462	315,868
5,160,051	92,803	6,158,340	10,857,832	174,642	22,895,242
5,106,156	12,408	6,146,970	10,836,862	64,456	22,612,615
5,106,156	12,408	6,146,970	10,836,862	64,456	22,612,615
53,895	80,395	11,370	20,970	110,186	282,627
-	-	-	-	-	-
$ 53,895	$ 80,395	$ 11,370	$ 20,970	$ 110,186	$ 282,627

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STATISTICAL SECTION (UNAUDITED)

CARSON CITY
STATISTICAL SECTION
(UNAUDITED)

This part of the City of Carson City's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the city's overall financial health.

Section Contents	Schedule #
Financial Trends These schedules contain trend information to help the reader understand how the city's financial performance and well-being have changed over time.	**1.1 - 1.4**
Revenue Capacity These schedules contain information to help the reader assess the factors affecting the city's ability to generate its property and sales taxes.	**2.1 - 2.4**
Debt Capacity These schedules present information to help the reader assess the affordability of the city's current levels of outstanding debt, and its ability to issue additional future debt.	**3.1 - 3.4**
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the city's financial activities take place and to help make comparisons over time and with other governments.	**4.1 - 4.2**
Operating Information These schedules contain information about the city's operations and resources to help the reader understand how the city's financial information relates to the services the city provides and the activities it performs.	**5.1 - 5.3**

CARSON CITY
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	$ 324,783,812	$ 317,362,788	$ 305,474,293	$ 302,089,834	$ 299,558,400	$ 293,236,174	$ 260,795,570	$ 260,370,604	$ 259,709,061	$ 230,502,492
Restricted	19,219,874	9,996,413	10,079,863	10,081,646	13,049,482	8,227,111	14,907,036	15,013,156	15,165,751	16,058,661
Unrestricted	(130,626,027)	(128,982,538)	(141,088,504)	(98,717,585)	(104,344,249)	(95,565,722)	(27,614,698)	(22,471,320)	(23,227,661)	(16,829,470)
Total Governmental Activities Net Position	$ 213,377,659	$ 198,376,663	$ 174,465,652	$ 213,453,895	$ 208,263,633	$ 205,897,563	$ 248,087,908	$ 252,912,440	$ 251,647,151	$ 229,731,683
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	$ 105,223,308	$ 109,478,203	$ 87,823,386	$ 93,571,145	$ 94,521,657	$ 95,262,713	$ 93,600,537	$ 92,023,344	$ 92,490,506	$ 92,656,159
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	21,430,084	6,022,134	19,436,365	7,200,009	202,633	(3,826,793)	5,348,056	7,849,919	7,832,105	3,476,230
Total Business-Type Activities Net Position	$ 126,653,392	$ 115,500,337	$ 107,259,751	$ 100,771,154	$ 94,724,290	$ 91,435,920	$ 98,948,593	$ 99,873,263	$ 100,322,611	$ 96,132,389
PRIMARY GOVERNMENT										
Net investment in capital assets	$ 430,007,120	$ 426,840,991	$ 393,297,679	$ 395,660,979	$ 394,080,057	$ 388,498,887	$ 354,396,107	$ 352,393,948	$ 352,199,567	$ 323,158,651
Restricted	19,219,874	9,996,413	10,079,863	10,081,646	13,049,482	8,227,111	14,907,036	15,013,156	15,165,751	16,058,661
Unrestricted	(109,195,943)	(122,960,404)	(121,652,139)	(91,517,576)	(104,141,616)	(99,392,515)	(22,266,642)	(14,621,401)	(15,395,556)	(13,353,240)
Total Primary Government Net Position	$ 340,031,051	$ 313,877,000	$ 281,725,403	$ 314,225,049	$ 302,987,923	$ 297,333,483	$ 347,036,501	$ 352,785,703	$ 351,969,762	$ 325,864,072

Note: Information above is presented on the accural basis of accounting. Accrual-basis financial information for the city government as a whole is available in the Basic Financial Statemen

CARSON CITY
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
EXPENSES										
Governmental Activities:										
General government	$ 21,261,574	$ 16,671,169	$ 18,671,569	$ 14,887,443	$ 14,820,254	$ 14,332,092	$ 15,080,364	$ 13,270,490	$ 12,839,523	$ 12,710,114
Public safety	40,222,470	36,910,943	42,925,438	34,946,511	34,442,723	33,270,317	32,434,444	31,081,304	30,273,949	28,842,714
Judicial	6,260,476	5,741,055	6,618,160	7,017,989	6,241,597	5,908,078	5,471,384	5,438,232	5,213,231	4,891,274
Public works	10,595,502	9,784,149	10,357,625	9,904,418	9,052,258	9,903,839	9,720,781	8,616,739	9,249,322	8,188,834
Sanitation	3,258,883	2,200,710	2,355,660	2,060,980	1,838,049	1,876,842	1,777,521	1,730,139	1,680,283	1,655,363
Health	6,024,085	5,753,899	6,122,052	5,998,209	6,344,506	6,197,262	6,180,675	5,451,016	4,984,823	4,349,102
Welfare	2,585,042	2,265,326	2,290,719	2,164,908	2,038,500	2,013,875	2,317,891	2,028,677	2,369,073	2,359,998
Culture and recreation	10,506,319	9,899,013	10,547,419	9,595,541	9,530,025	9,562,092	9,345,624	9,084,415	8,981,258	8,719,947
Community support	637,745	1,548,855	1,409,254	1,058,025	597,679	1,067,743	578,988	704,500	3,386,724	1,643,988
Airport	561,914	716,519	984,645	548,672	465,157	344,845	333,521	388,786	285,645	149,667
Economic Opportunity	565,134	305,161	348,057	90,492	119,127	87,026	179,513	186,695	304,571	326,910
Interest on long-term debt	2,571,923	2,764,980	2,958,443	3,089,777	3,167,238	3,535,870	3,323,887	3,513,966	3,931,487	4,047,091
Total Governmental Activities Expenses	105,051,067	94,561,779	105,589,041	91,362,965	88,657,113	88,099,881	86,744,593	81,494,959	83,499,889	77,885,002
Business-type Activities:										
Sewer	13,303,187	13,388,388	13,213,663	10,249,949	9,596,628	9,307,854	9,135,280	8,965,346	8,389,001	8,486,538
Water	13,587,732	13,156,597	13,361,264	13,464,964	13,710,079	13,171,346	12,833,407	11,847,582	12,190,492	12,448,336
Stormwater Drainage	1,342,620	1,338,498	1,335,154	1,033,393	1,159,632	1,104,191	1,288,357	1,186,768	1,199,990	1,025,278
Ambulance	3,902,208	3,978,818	4,491,321	3,544,833	3,505,024	3,270,221	3,473,925	3,203,882	4,150,587	4,311,731
Cemetery	75,343	116,675	151,778	227,792	233,663	225,667	225,515	191,888	193,726	185,524
Building Permits	1,514,091	1,660,262	1,214,943	1,103,828	1,148,900	642,601	555,315	574,273	464,022	439,863
Total Business-type Activities Expenses	33,725,181	33,639,238	33,768,123	29,624,759	29,353,926	27,721,880	27,511,799	25,969,739	26,587,818	26,897,270
Total Primary Government Expenses	$ 138,776,248	$ 128,201,017	$ 139,357,164	$ 120,987,724	$ 118,011,039	$ 115,821,761	$ 114,256,392	$ 107,464,698	$ 110,087,707	$ 104,782,272

Note: This information is presented on the accrual basis of accounting.

CARSON CITY
CHANGES IN NET POSITION (Continued)
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
PROGRAM REVENUES										
Governmental Activities:										
Charges for services:										
General government	$ 4,442,986	$ 4,226,493	$ 3,392,800	$ 3,203,733	$ 2,970,058	$ 2,747,130	$ 2,838,317	$ 2,953,439	$ 2,627,410	$ 2,857,504
Public safety	1,934,292	2,017,021	1,733,285	1,403,924	1,448,762	1,587,007	1,649,571	2,359,100	1,228,238	1,155,682
Judicial	1,519,209	1,754,915	1,861,126	1,732,900	1,648,156	1,634,912	1,734,901	1,849,102	1,790,286	1,670,098
Public works	92,017	154,823	233,479	271,693	195,440	195,610	139,078	155,388	287,772	149,922
Sanitation	5,636,498	5,545,713	5,237,381	4,614,674	3,787,474	3,645,563	3,472,835	2,989,716	3,302,423	2,903,582
Health	777,549	656,935	699,877	665,181	809,369	742,478	673,249	547,415	440,934	368,863
Welfare	7,030	-	-	-	-	-	-	-	-	-
Culture and recreation	1,038,416	1,397,327	1,269,731	1,433,832	1,535,957	1,458,645	1,376,723	1,320,758	1,285,299	1,189,441
Community support	-	8,694	37,443	576	-	-	-	8,000	-	-
Operating grants, interest, and contributions	9,840,437	7,687,844	7,339,557	6,263,119	6,910,090	7,403,908	6,598,135	6,924,384	7,895,664	8,040,598
Capital grants, interest, and contributions	4,682,071	9,232,076	3,423,812	3,936,604	1,767,300	33,950,910	3,253,933	3,414,668	30,733,429	56,268,193
Total Governmental Activities Program Revenues	29,970,505	32,681,841	25,228,491	23,526,236	21,072,606	53,366,163	21,736,742	22,521,970	49,591,455	74,603,883
Business-type Activities:										
Charges for services:										
Sewer	15,042,598	15,109,128	15,158,304	13,021,147	11,449,986	10,017,282	8,393,907	7,475,566	8,688,226	6,745,687
Water	16,275,439	16,491,111	16,144,324	15,278,926	14,060,971	13,700,586	13,235,852	12,868,228	13,056,457	11,510,051
Stormwater Drainage	1,876,182	1,822,551	1,707,494	1,362,516	1,391,102	1,395,114	1,333,434	1,169,116	1,308,666	1,669,605
Ambulance	4,406,096	4,625,015	4,996,260	3,315,712	3,205,144	3,136,867	2,356,233	2,466,832	3,729,850	3,547,842
Cemetery	116,691	159,739	118,213	152,015	94,150	99,686	96,045	116,562	130,494	111,624
Building Permits	1,322,311	1,919,699	1,133,608	1,240,249	1,159,586	574,056	619,648	379,300	590,055	536,824
Operating grants, interest, and contributions	266,724	2,684	3,875	500	-	-	-	-	-	-
Capital grants, interest, and contributions	3,095,779	2,249,563	1,411,898	833,172	782,391	495,899	707,241	419,206	2,505,810	1,906,273
Total Business-type Activities Program Revenues	42,401,820	42,379,490	40,673,976	35,204,237	32,143,330	29,419,490	26,742,360	24,894,810	30,009,558	26,027,906
Total Primary Government Program Revenues	$ 72,372,325	$ 75,061,331	$ 65,902,467	$ 58,730,473	$ 53,215,936	$ 82,785,653	$ 48,479,102	$ 47,416,780	$ 79,601,013	$ 100,631,789
NET (EXPENSE) / REVENUE										
Governmental activities	$ (75,080,562)	$ (61,879,938)	$ (80,360,550)	$ (67,836,729)	$ (67,584,507)	$ (34,733,718)	$ (65,007,851)	$ (58,972,989)	$ (33,908,434)	$ (3,281,119)
Business-type activities	8,676,639	8,740,252	6,905,853	5,579,478	2,789,404	1,697,610	(769,439)	(1,074,929)	3,421,740	(869,364)
Total Primary Government Net (Expense) / Revenue	$ (66,403,923)	$ (53,139,686)	$ (73,454,697)	$ (62,257,251)	$ (64,795,103)	$ (33,036,108)	$ (65,777,290)	$ (60,047,918)	$ (30,486,694)	$ (4,150,483)

Note: This information is presented on the accrual basis of accounting.

CARSON CITY
CHANGES IN NET POSITION (Continued)
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental Activities:										
Taxes:										
Property taxes	$ 32,187,748	$ 30,123,783	$ 28,745,812	$ 27,522,923	$ 27,166,226	$ 26,661,147	$ 25,726,135	$ 26,381,752	$ 22,773,809	$ 22,144,119
Sales taxes	9,923,983	8,665,641	8,382,297	7,721,472	7,084,666	6,298,574	4,939,639	4,798,620	4,591,472	4,518,988
Consolidated tax	34,571,346	31,638,327	29,587,668	27,426,295	24,846,886	22,993,975	20,733,724	19,825,135	19,016,195	18,286,154
Franchise taxes	5,623,787	5,273,841	5,332,848	4,970,904	5,244,176	5,446,480	5,418,344	5,003,989	5,019,809	4,977,697
Other taxes	384,430	705,481	200,779	281,063	270,240	130,249	133,266	124,158	157,269	158,283
Motor vehicle fuel tax	5,379,542	5,707,575	5,567,995	5,157,033	5,047,358	4,670,983	4,538,990	4,462,870	4,495,254	4,646,688
Unrestricted investment income	1,992,068	1,426,831	242,252	81,370	303,823	206,828	228,425	62,846	275,035	408,911
Gain on sale of capital assets	841,450	41,192	-	-	53,428	164,799	-	-	-	-
Miscellaneous revenue	211,190	247,258	259,128	272,569	245,396	251,943	227,982	181,733	214,052	235,667
Transfers	(1,033,986)	1,961,020	(252,804)	(406,638)	(311,622)	(64,733)	(520,602)	(602,825)	(718,993)	(256,708)
Total Governmental Activities	90,081,558	85,790,949	78,065,975	73,026,991	69,950,577	66,760,245	61,425,903	60,238,278	55,823,902	55,119,799
Business-type Activities:										
Unrestricted investment income	1,436,883	1,461,354	262,337	54,321	105,117	37,662	63,812	22,756	49,489	51,433
Gain on sale of capital assets	5,547	-	20,174	6,427	82,227	48,009	-	-	-	-
Transfers	1,033,986	(1,961,020)	252,804	406,638	311,622	64,733	520,602	602,825	718,993	256,708
Total Business-type Activities	2,476,416	(499,666)	535,315	467,386	498,966	150,404	584,414	625,581	768,482	308,141
Total Primary Government Activities	$ 92,557,974	$ 85,291,283	$ 78,601,290	$ 73,494,377	$ 70,449,543	$ 66,910,649	$ 62,010,317	$ 60,863,859	$ 56,592,384	$ 55,427,940
CHANGE IN NET POSITION										
Governmental activities	$ 15,000,996	$ 23,911,011	$ (2,294,575)	$ 5,190,262	$ 2,366,070	$ 32,026,527	$ (3,581,948)	$ 1,265,289	$ 21,915,468	$ 51,838,680
Business-type activities	11,153,055	8,240,586	7,441,168	6,046,864	3,288,370	1,848,014	(185,025)	(449,348)	4,190,222	(561,223)
Total Primary Government Change in Net Position	$ 26,154,051	$ 32,151,597	$ 5,146,593	$ 11,237,126	$ 5,654,440	$ 33,874,541	$ (3,766,973)	$ 815,941	$ 26,105,690	$ 51,277,457

Note: This information is presented on the accrual basis of accounting.

CARSON CITY
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,									
GENERAL FUND	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**
Nonspendable	$ 584,413	$ 223,782	$ 73,179	$ 415,162	$ 37,929	$ 88,563	$ 287,383	$ 703,349	$ 269,317	$ 234,703
Restricted	922,341	807,504	789,219	801,898	794,732	726,536	507,733	698,926	854,838	866,931
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	1,578,931	3,966,298	3,280,586	1,732,478	1,312,836	2,855,740	1,453,798	1,597,932	1,036,620	2,962,474
Unassigned	14,713,151	9,626,469	8,011,552	6,447,478	6,005,645	3,957,473	4,202,660	3,296,337	2,731,167	2,830,794
Total General Fund	$ 17,798,836	$ 14,624,053	$ 12,154,536	$ 9,397,016	$ 8,151,142	$ 7,628,312	$ 6,451,574	$ 6,296,544	$ 4,891,942	$ 6,894,902
ALL OTHER GOVERNMENTAL FUNDS										
Nonspendable	$ 10,742	$ 99,998	$ 27,643	$ 39,975	$ 49,683	$ 64,001	$ 101,924	$ 64,913	$ 82,036	$ 24,582
Restricted	22,269,386	18,844,363	12,610,171	10,233,247	13,686,499	21,885,985	11,835,435	11,130,067	10,871,688	12,212,046
Committed	24,429	20,432	5,315	10,044	6,856	7,726	11,513	7,606	5,853	2,400,000
Assigned	8,553,556	5,314,082	3,063,924	2,586,593	972,086	1,278,375	2,693,268	1,082,317	1,223,257	1,926,574
Unassigned	-	-	-	-	-	-	-	(6,749)	-	(1,943)
Total All Other Governmental Funds	$ 30,858,113	$ 24,278,875	$ 15,707,053	$ 12,869,859	$ 14,715,124	$ 23,236,087	$ 14,642,140	$ 12,278,154	$ 12,182,834	$ 16,561,259

Note: Fluctuations in the general fund and all other governmental fund balance restricted and unrestricted amounts are explained in the relevant year Management's Discussion and Analysis.
This information is presented on the modified accrual basis of accounting.

CARSON CITY
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
REVENUES										
Taxes	$ 45,941,218	$ 43,376,122	$ 41,155,387	$ 38,944,791	$ 37,886,252	$ 36,116,924	$ 33,841,031	$ 33,842,019	$ 30,389,857	$ 29,656,665
Licenses and permits	8,649,113	8,433,462	7,719,226	6,772,108	6,941,765	7,023,943	7,133,133	6,742,835	6,657,143	6,782,247
Intergovernmental revenues	50,141,379	48,128,062	40,081,700	38,489,332	34,111,823	33,641,746	31,402,152	31,361,448	32,832,525	32,902,457
Charges for services	14,527,601	14,179,018	13,838,864	13,190,310	12,618,224	11,899,821	11,582,832	11,049,184	11,885,268	11,153,091
Fines and forfeits	625,831	775,267	843,824	790,940	725,895	859,277	896,537	944,937	901,394	773,519
Miscellaneous	3,477,018	3,341,540	2,160,259	2,070,235	2,889,112	2,538,244	2,269,062	2,007,642	1,756,085	1,716,374
Total Revenues	123,362,160	118,233,471	105,799,260	100,257,716	95,173,071	92,079,955	87,124,747	85,948,065	84,422,272	82,984,353
EXPENDITURES										
General government	21,185,017	17,379,048	17,338,801	15,440,966	15,794,000	15,497,972	15,043,487	14,240,694	13,952,064	14,231,116
Public safety	35,679,335	34,846,392	35,058,487	31,855,937	31,680,370	30,277,531	28,880,330	28,605,267	27,779,133	27,313,128
Judicial	5,500,129	5,540,372	5,488,522	6,582,605	6,034,387	5,604,500	5,355,803	5,143,470	4,973,383	4,824,457
Public works	9,830,572	9,125,014	9,061,197	9,173,718	8,689,689	8,543,967	8,053,108	7,251,585	8,487,965	7,821,034
Sanitation	2,302,865	2,194,374	2,038,340	1,840,005	1,664,165	1,677,631	1,579,314	1,558,251	1,485,325	1,542,371
Health	5,485,482	5,146,310	4,830,765	5,166,670	5,562,398	5,421,238	5,154,954	4,741,438	4,332,571	3,798,124
Welfare	2,538,156	2,250,770	2,229,556	2,151,042	2,024,632	2,010,398	1,956,932	2,014,083	2,367,038	2,344,154
Culture and recreation	8,416,052	8,231,707	7,822,210	7,510,509	7,892,747	7,715,341	7,347,424	7,354,482	7,365,129	7,296,030
Community support	911,820	912,766	922,483	733,728	655,952	897,172	615,765	757,714	3,098,628	1,296,951
Airport	47,033	202,406	469,749	74,903	-	-	-	45,765	4,234	47,506
Economic opportunity	296,568	305,732	346,338	90,492	160,396	138,778	179,513	186,695	304,571	326,957
Capital outlay	13,172,030	14,288,502	9,859,027	14,803,697	14,524,131	10,109,046	4,538,465	6,144,702	7,757,392	11,231,655
Debt service:										
Principal	6,121,800	5,933,900	5,597,399	5,239,300	4,498,100	4,974,700	4,793,200	5,694,368	4,095,917	3,924,674
Interest and fiscal charges	2,625,120	2,805,666	2,964,395	3,178,466	3,369,056	3,171,918	3,072,875	4,148,852	3,835,852	4,286,892
Total Expenditures	114,111,979	109,162,959	104,027,269	103,842,038	102,550,023	96,040,192	86,571,170	87,887,366	89,839,202	90,285,049
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,250,181	9,070,512	1,771,991	(3,584,322)	(7,376,952)	(3,960,237)	553,577	(1,939,301)	(5,416,930)	(7,300,696)

Note: This information is presented on the modified accrual basis of accounting.

CARSON CITY
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS (Continued)
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
OTHER FINANCING SOURCES (USES)										
Capital asset sales	1,426,994	40,827	36,575	43,552	73,929	64,812	-	13,097	10,545	3,535
Capital leases	-	-	-	84,845	10,300	-	-	-	-	-
Bonds issued	-	-	4,072,945	3,425,293	-	13,600,000	-	-	-	7,210,000
Notes issued	-	-	-	-	-	-	2,651,000	2,269,500	-	-
Payment to refunded bond escrow agent	(683,154)	-	-	(5,859,759)	(23,701,582)	(9,418,592)	-	(30,026,827)	-	(7,244,702)
Refunding bonds issued	675,000	-	-	5,951,000	21,580,000	8,400,000	-	30,767,200	-	-
Refunding notes issued	-	-	-	-	-	-	-	-	-	-
Premium on refunding bonds issued	-	-	-	-	1,836,172	1,571,223	-	840,062	-	226,243
Transfers in	18,802,157	20,376,424	13,152,794	11,953,109	11,919,064	10,821,056	10,928,630	9,668,856	9,364,206	8,279,959
Transfers out	(19,717,157)	(18,446,424)	(13,439,591)	(12,643,109)	(12,309,064)	(11,307,577)	(11,614,191)	(10,092,665)	(10,339,206)	(8,574,959)
Premium on bonds issued	-	-	-	-	-	-	-	-	-	-
Discount on bonds issued	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	503,840	1,970,827	3,822,723	2,954,931	(591,181)	13,730,922	1,965,439	3,439,223	(964,455)	(99,924)
Net Change in Fund Balances	$ 9,754,021	$ 11,041,339	$ 5,594,714	$ (629,391)	$ (7,968,133)	$ 9,770,685	$ 2,519,016	$ 1,499,922	$ (6,381,385)	$ (7,400,620)
Debt service as a percentage of noncapital expenditures	8.67%	9.21%	9.09%	9.45%	8.94%	9.48%	9.59%	12.04%	9.66%	10.39%

Note: This information is presented on the modified accrual basis of accounting.

CARSON CITY
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(UNAUDITED)

FISCAL YEAR ENDED JUNE 30,	REAL PROPERTY ASSESSED VALUE				PERSONAL PROPERTY ASSESSED VALUE	LESS: TAX EXEMPT PROPERTY	TOTAL		PERCENTAGE OF TAXABLE VALUE TO ACTUAL VALUE	TOTAL DIRECT TAX RATE (1)
	RESIDENTIAL	COMMERCIAL	INDUSTRIAL	OTHER			TAXABLE ASSESSED VALUE	ESTIMATED ACTUAL VALUE		
2020	$ 1,753,818,192	$ 554,905,671	$ 95,905,671	$ 65,877,865	$ 94,449,604	$ 898,409,111	$ 1,666,547,892	$ 4,761,565,405	35.00%	2.1900
2019	1,248,993,132	526,737,646	92,601,798	71,662,452	85,148,293	456,667,700	1,568,475,621	4,481,358,917	35.00%	2.1900
2018	1,201,819,791	522,405,392	87,923,832	66,776,525	83,432,004	460,310,611	1,502,046,933	4,291,562,665	35.00%	2.1900
2017	1,143,413,105	511,051,223	84,437,524	83,517,286	79,293,413	456,557,778	1,445,154,773	4,129,013,637	35.00%	2.1400
2016	1,106,925,704	495,344,116	75,167,547	36,056,808	70,831,634	410,916,956	1,373,408,853	3,924,025,294	35.00%	2.1400
2015	988,583,791	514,498,082	70,590,643	33,235,070	69,757,391	389,774,295	1,286,890,682	3,676,830,520	35.00%	2.1600
2014	935,189,789	495,884,820	70,652,606	26,031,984	69,572,163	358,575,304	1,238,756,058	3,539,303,022	35.00%	2.1800
2013	1,016,454,814	510,880,941	80,961,017	25,825,504	68,172,306	320,479,554	1,381,815,028	3,948,042,937	35.00%	2.1800
2012	1,136,664,056	554,083,272	90,326,979	30,174,883	71,820,430	376,697,685	1,506,371,935	4,303,919,814	35.00%	1.7072
2011	1,296,755,931	627,675,034	105,367,926	34,738,957	79,406,876	455,801,189	1,688,143,535	4,823,267,242	35.00%	1.7066

Source: Carson City Assessor

Pursuant to NRS 361.227, real property is valued at taxable value, determined by calculating the full cash value (market value) of land and estimated replacement cost of improvements less appropriate depreciation. Taxable assessed value is 35% of estimated actual value. Real property is reappraised at least every five years. Property not reappraised is revalued annually using various approved methods.

(1) Per hundred dollars of assessed valuation.

CARSON CITY
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(TAX RATE PER $100 ASSESSED VALUATION)
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
CARSON CITY DIRECT RATE										
Operating Rate	1.9161	1.9154	1.9149	1.8652	1.8525	1.8508	1.8858	1.7040	1.2102	1.2102
Voter Approved	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
Legislative Overrides	0.2239	0.2246	0.2251	0.2248	0.2375	0.2592	0.2442	0.4260	0.4470	0.4464
Debt Service	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Total Carson City Direct Rate	2.1900	2.1900	2.1900	2.1400	2.1400	2.1600	2.1800	2.1800	1.7072	1.7066
OVERLAPPING RATES										
Carson City School District	1.1800	1.1800	1.1800	1.1800	1.1800	1.1800	1.1800	1.1800	1.1800	1.1800
State of Nevada	0.1700	0.1700	0.1700	0.1700	0.1700	0.1700	0.1700	0.1700	0.1700	0.1700
Eagle Valley Underground Water	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0010
Carson Valley Ground Water Basin	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0023
Sub-Conservancy	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
Sierra Forest Fire	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.1000	0.1000	0.1000
Total Overlapping Rates	1.3800	1.3800	1.3800	1.3800	1.3800	1.3800	1.3800	1.4800	1.4800	1.4833
Total Carson City Property Tax Rate	3.5700	3.5700	3.5700	3.5200	3.5200	3.5400	3.5600	3.6600	3.1872	3.1899
REDEVELOPMENT AGENCY OF CARSON CITY	3.0745	3.0745	3.0745	3.0745	3.0745	3.0955	3.1155	3.2155	2.7427	2.8737

Source: Nevada Department of Taxation

CARSON CITY
TEN LARGEST ASSESSED VALUATIONS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

	2020			2011		
TAXPAYER	ASSESSED VALUATION	RANK	PERCENTAGE OF TOTAL ASSESSED VALUATION	ASSESSED VALUATION	RANK	PERCENTAGE OF TOTAL ASSESSED VALUATION
Carson-Tahoe Hospital	$ 9,238,771	1	0.55%	$ 11,989,262	5	0.71%
ARHC CTCRCNV001, LLC	7,557,558	2	0.45%			
Carson City Property Ventures LLC	6,118,325	3	0.37%			
C&A Investments	6,071,300	4	0.36%	$ 10,507,954	6	0.62%
Harley Davidson Credit Corp	5,336,521	5	0.32%			
Carson Gaming, LLC	5,256,968	6	0.32%	$ 10,302,535	7	0.61%
Wal-Mart Real Est Bus Trust	5,044,100	7	0.30%			
Istorage PO LLC	4,755,733	8	0.29%			
Joda Limited Partnership	4,702,185	9	0.28%			
Adams Carson, LLC	4,443,136	10	0.27%			
Southwest Gas				17,858,277	1	1.06%
Sierra Pacific Power Company				17,102,529	2	1.01%
Serpa, John C				15,132,288	3	0.90%
Millard, Dwight				12,924,022	4	0.77%
Cubix/Ormsby				8,768,990	8	0.52%
Hohl, Michael				8,016,881	9	0.47%
Doug & Kathleen Hone				7,128,450	10	0.42%
Total, Ten Largest Taxpayers	58,524,597		3.51%	119,731,188		7.09%
Total, Other Taxpayers	1,608,023,295		96.49%	1,568,412,347		92.91%
Total Assessed Valuations	$ 1,666,547,892		100.00%	$ 1,688,143,535		100.00%

Source: Carson City Assessor

Note: This list represents the ten largest property assessments based on property-owning taxpayers in the City. It is possible that an owner of several parcels may have an aggregate assessed value that is larger than those listed above.

CARSON CITY
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(AMOUNT EXPRESSED IN THOUSANDS)
(UNAUDITED)

		CURRENT YEAR			TOTALS TO DATE	
FISCAL YEAR ENDED JUNE 30,	TAXES LEVIED	TAX COLLECTIONS	PERCENT OF TAXES LEVIED	DELINQUENT TAX COLLECTIONS	TAX COLLECTIONS	PERCENT OF TAXES LEVIED
2011	39,448	38,714	98.14%	734	39,448	100.00%
2012	39,450	38,463	97.50%	987	39,450	100.00%
2013	40,823	40,082	98.18%	741	40,823	100.00%
2014	39,994	39,314	98.30%	680	39,994	100.00%
2015	41,363	41,061	99.27%	302	41,363	100.00%
2016	41,696	41,237	98.90%	459	41,696	100.00%
2017	42,164	41,916	99.41%	247	42,163	100.00%
2018	43,881	43,543	99.23%	333	43,876	99.99%
2019	46,326	46,008	99.31%	305	46,313	99.97%
2020	48,913	48,574	99.31%	-	48,574	99.31%

Source: Carson City Treasurer's Office

CARSON CITY
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)

	GENERAL BONDED DEBT				OTHER GOVERNMENTAL ACTIVITIES DEBT			BUSINESS TYPE ACTIVITIES PROPRIETARY				
FISCAL YEAR ENDED JUNE 30,	GENERAL OBLIGATION BONDS	TOTAL GENERAL BONDED DEBT	PERCENT OF ACTUAL PROPERTY VALUE (1)	PER CAPITA (2)	REVENUE BONDS	MEDIUM TERM GENERAL OBLIGATION BONDS AND NOTES	CAPITAL LEASES	BONDS	MEDIUM TERM GENERAL OBLIGATION BONDS AND NOTES	TOTAL PRIMARY GOVERNMENT	PERCENT OF PERSONAL INCOME(2)	PER CAPITA (2)
2020	$ 50,260,926	$50,260,926	1.06%	$ 896.60	$11,975,400	$ 8,355,738	$ 2,433	$ 103,448,163	$ 7,045,000	$ 181,087,660	6.31%	$3,230.42
2019	54,735,978	54,735,978	1.22%	987.34	13,148,000	9,249,938	4,808	127,954,138	160,000	205,252,862	7.39%	3,702.39
2018	59,094,840	59,094,840	1.38%	1,070.91	14,279,600	10,114,238	35,144	117,086,863	475,801	201,086,486	7.48%	3,644.06
2017	63,209,463	63,209,463	1.53%	1,164.66	15,384,200	6,240,093	65,202	108,230,108	785,800	193,914,866	7.29%	3,572.95
2016	67,219,087	67,219,087	1.71%	1,245.51	15,970,500	3,361,300	10,181	87,158,785	1,090,801	174,810,654	7.54%	3,239.09
2015	67,230,067	67,245,540	1.83%	1,230.07	17,159,100	3,895,800	-	78,225,519	1,389,700	167,915,659	7.07%	3,071.55
2014	56,356,923	56,356,923	1.59%	1,016.52	18,047,900	4,591,700	6,081	78,475,307	1,682,100	159,160,011	7.20%	2,870.80
2013	59,511,054	59,511,054	1.51%	1,046.46	18,897,000	2,554,800	25,590	80,154,498	1,970,500	163,113,442	7.36%	2,868.23
2012	62,336,401	62,336,401	1.45%	1,111.07	19,480,700	1,360,367	43,823	77,493,636	2,148,000	162,862,927	7.72%	2,902.82
2011	64,990,727	64,990,727	1.35%	1,171.26	20,222,100	2,212,558	67,772	61,986,558	2,395,000	151,874,715	6.68%	2,737.07

Notes:

(1) See Schedule 2.1 for estimated actual property value.
(2) See Schedule 4.1 for population and personal income data.

CARSON CITY
GENERAL OBLIGATION DIRECT
AND OVERLAPPING DEBT
FISCAL YEAR ENDED JUNE 30, 2020
(UNAUDITED)

NAME OF GOVERNMENT UNIT	GENERAL OBLIGATION DEBT OUTSTANDING	PRESENTLY SELF-SUPPORTING GENERAL OBLIGATION DEBT	PERCENT APPLICABLE (1)	APPLICABLE NET DEBT
Direct:				
City of Carson City:				
Governmental Activity Bonds	$ 47,630,001	$ 47,630,001	100.00%	$ -
Revenue Bonds[2]	11,975,400	11,975,400		
Notes Payable	8,355,738	8,355,738		
Capital leases	2,433	2,433		
Total Direct Debt	67,963,572	67,963,572		-
Overlapping:				
Carson City School District	57,650,000	-	100.00%	57,650,000
Total General Obligation Direct and Overlapping Debt	$ 125,613,572	$ 67,963,572		$ 57,650,000

Source: Carson City Finance Office and Carson City School District

(1) Based on fiscal year 2019-20 assessed valuation in the respective jurisdiction.
(2) Revenue bonds are not general obligation, but are speical limited obligations payable solely from the pledged revenue.

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CARSON CITY
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

Legal Debt Margin Calculation for Fiscal Year Ended June 30, 2020

Assessed value of taxable property(1)		$ 1,760,784,958
Debt limit (15% of assessed value)		264,117,744
Debt applicable to limit:		
Governmental activities	$ 47,630,001	
Business-type activities	101,137,974	
Less: Amount available for repayment of general obligation debt	(147,393)	
Total net debt applicable to limitation		148,620,582
Legal debt margin		$ 115,497,162

	FISCAL YEAR ENDED JUNE 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Debt limit	$ 264,117,744	$ 247,377,811	$ 236,821,354	$ 226,790,989	$ 213,697,900	$ 200,701,004	$ 192,949,840	$ 214,833,139	$ 235,045,345	$ 266,225,881
Total net debt subject to limitation	148,620,582	176,666,234	169,888,658	164,646,030	148,000,607	143,734,928	134,576,370	139,259,606	139,630,037	126,777,285
Legal Debt Margin	$ 115,497,162	$ 70,711,577	$ 66,932,696	$ 62,144,959	$ 65,697,293	$ 56,966,076	$ 58,373,470	$ 75,573,533	$ 95,415,308	$ 139,448,596
Total net debt subject to limitation as a percentage of debt limit	56.3%	71.4%	71.7%	72.6%	69.3%	71.6%	69.7%	64.8%	59.4%	47.6%

Note: The legal debt limit is set forth in NRS 266.600.

(1) Includes Redevelopment Authority amount of $94,237,066

CARSON CITY
PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS
(UNAUDITED)

FISCAL YEAR ENDED JUNE 30,	PLEDGED REVENUE	LESS: OPERATING EXPENSES	NET AVAILABLE REVENUE	DEBT SERVICE REQUIREMENTS			COVERAGE RATIOS
				PRINCIPAL	INTEREST	TOTAL	
HIGHWAY REVENUE(MOTOR VEHICLE FUEL TAX) IMPROVEMENT BONDS (1)							
2020	$ 2,958,116	$ 1,687,328	$ 1,270,788	$ 1,172,600	$ 407,615	$ 1,580,215	0.8
2019	3,030,056	1,240,918	1,789,138	1,131,600	448,114	1,579,714	1.1
2018	3,065,714	1,890,423	1,175,291	1,104,600	475,869	1,580,469	0.7
2017	2,858,234	2,289,781	568,453	987,800	647,111	1,634,911	0.3
2016	2,796,394	2,032,584	763,810	968,600	616,683	1,585,283	0.5
2015	2,606,416	2,498,161	108,255	888,800	808,236	1,697,036	0.1
2014	2,535,983	2,487,780	48,203	849,100	848,009	1,697,109	0.0
2013	2,497,509	1,854,919	642,590	776,000	853,397	1,629,397	0.4
2012	2,571,885	2,585,880	(13,995)	741,400	977,100	1,718,500	0.0
2011	2,589,547	2,150,201	439,346	643,900	1,074,609	1,718,509	0.3
2010	2,754,992	4,072,621	(1,317,629)	461,600	608,961	1,070,561	-1.2

Notes:

(1) Pledged revenues include a tax currently levied at the rate of four cents per gallon by the City, and the City's interest in taxes equal in the aggregate to 5.35 cents per gallon, levied by the State of Nevada on certain motor vehicle fuel sold in the City and the State. Operating expenses include amounts in the Regional Transportation Fund, less NDOT bypass portion and expenses in the Streets Maintenance Fund, less County Option Sales Taxes and the County Option 1 cent fuel tax.

CARSON CITY
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

FISCAL YEAR ENDED JUNE 30,	POPULATION (1)	CITY AREA (SQUARE MILES) (6)	TOTAL PERSONAL INCOME (3)	PER CAPITA PERSONAL INCOME (3)	UNEMPLOYMENT RATE (4)	PUBLIC SCHOOL ENROLLMENT (5)	BUSINESS LICENSES ISSUED (2)	TOTAL CONSTRUCTION PERMITS (6)	TOTAL CONSTRUCTION VALUE (6)
2020	56,057	147.00	$ 2,868,832,000	$ 51,177	8.8%	11,530	4169	2164	$ 183,084,312
2019	55,438	147.00	2,777,185,000	50,095	4.3%	11,403	5993	1496	156,171,057
2018	55,182	147.00	2,688,466,000	48,720	4.3%	11,547	5377	1667	71,801,969
2017	54,273	147.00	2,659,214,181	48,997	4.6%	11,308	5281	1355	96,537,447
2016	53,969	147.00	2,318,238,395	42,955	6.9%	11,615	5324	1272	77,937,428
2015	54,668	147.00	2,374,941,924	43,443	7.3%	11,748	5,258	934	36,780,188
2014	55,441	147.00	2,210,709,875	39,875	9.0%	11,425	5,274	1,029	40,284,101
2013	56,869	147.00	2,216,014,323	38,967	10.1%	11,624	5,292	788	22,908,525
2012	56,105	147.00	2,110,613,995	37,619	11.7%	12,432	5,405	818	46,358,861
2011	55,488	147.00	2,274,009,216	40,982	12.5%	13,346	5,979	939	42,209,740

NR = Not reported

Sources:

(1) State of Nevada, Demographer's Office estimated, 1986-2009 and 2011-2015; Final Census information available for 2010.
(2) City of Carson City, Business License Division
(3) U.S. Department of Commerce, Bureau of Economic Analysis, 2005-2013, for Carson City Metropolitan Area; Estimated for 2014 and 2015 as data was unavailable at time of publication.
(4) State of Nevada, Department of Employment Training & Rehabilitation for Carson City Metropolitan Area
(5) Includes elementary, junior high, high school, and community college enrollment. Information obtained from the Carson City School District and Western Nevada College - Carson City campus.
(6) City of Carson City, Building and Safety Department

CARSON CITY
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

	2020			2011		
EMPLOYER	**EMPLOYEES (1)**	**RANK**	**PERCENTAGE OF TOTAL COUNTY(2) EMPLOYMENT**	**EMPLOYEES (1)**	**RANK**	**PERCENTAGE OF TOTAL COUNTY EMPLOYMENT**
Army National Guard	1000-4999	1	12.01%			
State Department of Corrections	1000-4999	2	12.01%	300-399	7	1.38%
State Department of Transportation	1000-4999	3	12.01%	600-699	4	2.56%
Employment Security Division	1000-4999	4	12.01%			
Carson Tahoe Hospital	500-999	5	3.00%	1000-1499	2	4.92%
State Department of Motor Vehicles	500-999	6	3.00%	300-399	9	1.38%
Legislative Counsel Bureau	500-999	7	3.00%	500-599	6	2.16%
Public & Behavioral Health	500-999	8	3.00%			
City of Carson City	500-999	9	3.00%	700-799	3	2.95%
Click Bond Inc.	250-499	10	1.50%			
Carson City School District				1000-1499	1	4.92%
Western Nevada College				500-599	5	2.16%
Chromalloy Nevada				300-399	8	1.38%
Casino Fandango				300-399	10	1.38%
Total Carson City Area Covered Employment	24,966			25,407		

Source: Each of the two years reflect respective June information as compiled by the Nevada Department of Employment, Training, and Rehabilitation (DETR), Division of Labor Marketing. In Fiscal Year 2018, the data changed significantly as it is now coming from DETR's third party source Infogroup. In prior years, it came from an internally sourced system QCEW.

Notes:

(1) Nevada Revised Statutes Chapter 612 stipulate that actual employment for individual employers may not be published.

CARSON CITY
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
FUNCTION:										
General Government	114.80	110.80	109.50	109.50	107.50	106.75	102.48	100.55	101.00	104.35
Public Safety	254.70	251.70	246.70	240.70	229.60	228.10	228.00	228.80	227.55	228.25
Judicial	36.00	36.00	36.00	36.00	44.00	44.00	43.00	42.75	44.50	42.50
Public Works	52.95	51.95	51.00	50.60	50.60	46.35	45.45	43.95	45.95	44.90
Sanitation	11.00	10.75	10.50	10.50	9.50	9.50	9.60	9.70	9.60	9.30
Health	30.95	29.95	30.15	36.28	36.15	43.85	37.75	37.25	29.96	30.00
Welfare	5.45	5.45	5.45	5.47	4.95	4.95	4.00	4.00	4.00	4.00
Culture and Recreation	50.18	48.18	48.08	44.88	43.88	44.88	44.88	43.88	43.88	43.88
Economic Opportunity	2.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities	52.40	51.65	51.05	51.05	51.05	51.05	48.45	48.85	52.95	52.80
Total	610.43	597.43	588.43	584.98	577.23	579.43	563.61	559.73	559.39	559.98

Source: City of Carson City Finance Department

CARSON CITY
OPERATING INDICATORS BY FUNCTION / PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
FUNCTION / PROGRAM:										
General Government										
Business licenses issued **(3)**	4,169	5,993	5,377	5,281	5,324	5,258	5,274	5,292	5,405	5,979
Judicial: (1)										
Municipal Court Cases Filed:										
Criminal Cases:										
Felony death penalty	0	0	0	0	0	0	0	0	0	0
Felony, crimes against persons	149	138	168	137	132	138	110	126	112	117
Felony, crimes against property	160	197	243	238	182	200	170	194	171	230
Gross misdemeanor, crimes against persons	38	54	43	50	58	47	52	81	54	56
Gross misdemeanor, crimes against property	15	17	27	26	22	12	24	19	11	23
Misdemeanor, non-traffic	929	1,248	1,395	1,560	1,505	1,553	1,386	1,633	1,696	1,473
Traffic and parking violations	9,273	9,685	11,984	8,975	8,634	9,899	10,692	12,414	13,769	11,869
Civil Cases:										
General	1,093	1,316	1,493	1,042	655	748	1,154	1,708	1,952	2,249
Small claims	204	276	287	298	379	283	258	350	421	442
Landlord/tenant (summary eviction)	604	971	821	835	959	893	1,281	1,189	1,095	1,126
Request for domestic violence protective orders	246	276	247	355	454	401	431	431	454	460
Request for protection orders (non-dom. violence)	378	426	380	340	292	299	335	271	266	293
Public Safety										
Police: **(5)**										
Number of sworn police personnel and officers	100	98	95	95	95	92	92	92	91	91
Number of physical arrests	2,985	3,626	3,688	3,295	2,911	2,865	2,140	2,823	2,784	1,925
Number of traffic accidents	596	575	510	549	485	434	427	358	474	250
Fire: **(6)**										
Number of firefighters	56	57	58	58	58	59	59	59	60	58
Number of calls answered	11,151	11,050	10,364	10,198	9,876	9,465	8,503	8,332	7,838	7,620
Number of fire prevention inspections	1,488	1,281	1,615	1,337	1,478	1,515	1,410	638	1,268	1,170
Public Works (4)										
Number of street lights	1,714	1,607	1,705	1,713	1,713	1,723	1,731	1,717	1,702	1,776

CARSON CITY
OPERATING INDICATORS BY FUNCTION / PROGRAM (Continued)
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Culture and Recreation (7)										
Number of participants in recreation sports	1,398	2,834	3,178	2,924	2,678	2,526	2,463	3,184	7,688	7,557
Number of participants in sports tournaments (8)	5,679	13,827	15,138	15,715	10,629	17,625	17,293	77,164	56,388	57,291
Average number of children enrolled in summer programs per day	141	149	120	145	167	175	172	178	165	607
Average number of children enrolled in latch key programs per day	286	322	290	212	259	287	246	239	239	204
Utilities (4)										
Sewer:										
Customer count as of June 30	16,317	15,882	15,734	15,600	15,500	15,435	15,514	15,476	15,443	15,041
Total discharge (in thousands of gallons)	1,800,504	1,842,877	1,603,760	1,874,714	1,584,700	1,543,299	1,450,900	1,586,030	1,590,547	1,787,778
Water:										
Customer count as of June 30	17,825	17,318	17,148	17,676	17,272	16,962	16,860	16,889	16,862	16,798
Total consumption (in thousands of gallons)	3,058,512	3,134,549	3,245,600	3,219,786	3,245,845	3,418,789	3,589,085	3,656,071	3,525,553	3,619,591
Development Services (2)										
Building permits issued	2,164	1,496	1,667	1,355	1,272	934	1,029	788	818	939

NR = Not reported

Sources:

(1) Carson City Municipal Court
(2) Carson City Community Development Department
(3) Carson City Treasurer's Office
(4) Carson City Public Works
(5) Carson City Sheriff's Office
(6) Carson City Fire Department
(7) Carson City Parks & Recreation
(8) "Participants" as of fiscal year ended 2014 means players and coaches. In previous years this figure also included estimates for spectators.

CARSON CITY
CAPITAL ASSETS STATISTICS BY FUNCTION / PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
FUNCTION / PROGRAM:										
General Government										
City owned facilities **(1)**	101	104	105	105	105	101	83	81	80	82
City owned structures **(1)**	87	87	87	89	92	85	81	81	81	81
Number of networked computers **(5)**	933	928	776	734	693	717	593	595	595	580
Public Safety										
Police: **(2)**										
Marked police vehicles	48	48	39	39	42	41	41	39	39	40
Fire: **(3)**										
Fire stations	4	4	4	4	4	4	4	4	4	3
Fire engines	14	14	14	14	14	14	14	14	14	9
Public Works (1)										
Paved streets (miles)	284	283	281	281	273	273	273	273	273	273
Culture and Recreation (4)										
Parks:										
Acreage of parks - developed	788.6	788.6	785.1	785.1	785.1	780.5	780.5	780.5	780.5	780.5
Acreage of parks - undeveloped	7,558.0	7,558.0	7,332.0	7,332.0	7,332.0	436.0	436.0	436.0	436.0	436.0
Swimming pools - outdoors	1	1	1	1	1	1	1	1	1	1
Swimming pools - indoors	3	3	3	3	3	3	3	3	3	3
Ball fields - lighted	14	14	14	15	15	16	16	16	16	16
Ball fields - unlighted	20	20	20	20	20	19	19	19	19	19
Tennis courts - lighted	12	12	12	12	12	12	12	12	12	12
Tennis courts - unlighted	4	4	4	4	4	4	4	4	4	4
Basketball courts - lighted	0	0	0	0	0	0	0	0	0	0
Basketball courts - unlighted	9	9	8	8	8	8	8	8	8	8
Community Centers	2	2	2	2	2	1	1	1	1	1
Rodeo arenas	1	1	1	1	1	1	1	1	1	1
Sand volleyball courts	2	4	4	4	4	4	4	4	4	4
Utilities (1)										
Sewer lines (miles)	234.0	231.0	231.0	230.0	226.0	228.0	237.2	237.2	237.2	236.0
Storm drains (miles)	107.0	105.0	105.0	93.0	93.0	92.0	94.4	94.4	94.4	94.0
Water lines (miles)	341.0	335.0	334.0	331.0	329.0	323.0	330.0	330.0	330.0	322.0

NR = Not reported

Sources:
(1) Carson City Facilities and Public Works Divisions
(2) Carson City Sheriff's Office
(3) Carson City Fire Department
(4) Carson City Parks & Recreation
(5) Carson City Information Technology Department

COMPLIANCE SECTION

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Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Mayor and Other Members of the Board of Supervisors
Carson City, Nevada

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Carson City, Nevada (the City) as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated December 9, 2020. Our report includes a reference to other auditors who audited the financial statements of the Carson City Culture and Tourism Authority and Carson City Airport Authority, as described in our report on the City's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BDO USA, LLP

December 9, 2020

CARSON CITY
SCHEDULE OF FEES IMPOSED
SUBJECT TO THE PROVISIONS OF NRS 354.5989
LIMITATION OF FEES FOR BUSINESS LICENSES
FOR THE YEAR ENDED JUNE 30, 2020

Flat Fixed Fees:		
Business license revenue adjusted base at June 30, 2019	$	1,271,857
Adjustment to Base:		
Base		
1. Percentage increase (decrease) in population of the local government		0.4639%
2. Percentage increase in the Consumer Price Index for the year ending on December 31 next preceding the year for which the limit is being calculated		2.2851%
		2.7490%
		34,963
Adjusted Base at June 30, 2020		1,306,820
Actual Revenue Fiscal 2019-20		430,037
Amount Over (Under) Allowable Amount	$	(876,783)

See Notes to Financial Statements.