

Local Government Fiscal Conditions

Eureka County Government

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Bar Graph: Eureka and Crescent Valley Expenditures, 2005



Eureka Airport



Crescent Valley Town Center



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Eureka Pool

EUREKA COUNTY GOVERNMENT

The Eureka County government provides a full range of services including police and volunteer fire protection, the construction and maintenance of sanitation, water and sewer (in town of Eureka only) facilities, recreational facilities including parks, swimming pool, museum, opera house, and fair and rodeo grounds, judicial services, economic development, medical facilities, road construction and maintenance, television services, Diamond Valley weed and rodent control, and senior citizen facilities. The unincorporated towns of Eureka and Crescent Valley are blended component units of the County government, and are reported in County financial statements as special revenue funds.

The County Auditor/Recorder prepares a Comprehensive Annual Financial Report at the end of each fiscal year; this report contains comprehensive information on County financial status, as well as other information required by Nevada statute. Most of the information in the following section is drawn from these reports from the years 1993 to 2005.

Eureka County Government Employment, 1993 - 2005

Year	Employees			Employment per 1,000 Population
	Full Time Equivalent	Casual	Total	
1994	74			54
1995	74			54
1996	123			86
1997	132			75
1998	132			70
1999	121			70
2000	121			73
2001	118			78
2002	117			85
2003	74	48	122	86
2004	74	48	122	82
2005	78	47	125	84
SOURCES:	County of Eureka Comprehensive Annual Financial Report, 1993 - 2005			
	NV Dept. of Taxation and NV State Demographer, NSBDC-UNR, "Certified Population of Nevada Counties, Cities and Towns"			

In 2005, principal officials of Eureka County consisted of a three-member Board of County Commissioners, an Auditor/Recorder, Clerk/Treasurer, Assessor, District Attorney, Sheriff, two Justices of the Peace, one in Beowawe Township (offices located in Crescent Valley) and one in Eureka, a Public Works Director, a Facilities Manager, two Senior center Coordinators, and an EMS Coordinator. In 2005 Eureka County had 125 government employees. As the chart at right shows, Eureka County's overall county government employment reached a high of 132 in 1997 and 1998, then fell subsequently. County employment in 2005, including casual labor, was 125 people.



EUREKA COUNTY REVENUES

Eureka County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The county funds are divided into three categories: governmental funds, proprietary funds, and fiduciary funds. Eureka County maintains thirty-three individual government funds, one proprietary fund (the Devil's Gate General Improvement District), and one fiduciary fund. The charts and graphs above and on the following pages show trends in Eureka County revenues, both by fund and by revenue source. (Note: Some smaller revenue sources do not appear in the bar graphs due to the scale of the graph.)

Ad valorem taxes and intergovernmental revenues continue to be the two main sources of Eureka County revenues, with ad valorem taxes accounting for 35% and intergovernmental revenues accounting for 50% of total 2005 revenues.

Eureka County has a policy of retaining large ending balances and building up reserve funds. Eureka County has two reserve funds, a Future Reserve Fund and a Building Operation and Maintenance Reserve Fund. The 2005 *Comprehensive Annual Report* explains the purpose of these funds as follows: "The County will rely on its Future Reserve Fund to help cushion the impact of the opening or closing of a major industry. A Building Maintenance Fund is in place to ensure proper maintenance of all County structures. These funds will give the citizens of the County a grace period to absorb the financial impact of such an event."

On June 30, 2005, the balance in the Future Reserve Fund was \$7,502,193, and the balance in the Building Operation and Maintenance Reserve Fund was \$6,381,382. The 2005 *Comprehensive Annual Report* further states that the county collected more revenue than it expended in fiscal year 2005. The *Comprehensive Annual Report* reports further financial highlights for Fiscal Year 2005:

- The County does not expect a decrease in sales tax revenues for fiscal year 2005 and an increase in Net Proceeds of Mines revenues is expected.
- There were no new funds established and no funds were closed in 2005.
- The County as of June 30, 2005 had no bonded debt
- General Fund cash decreased \$2,064,410, due to fund transfers to the Future Reserve, Building Maintenance, and Regional Transportation Funds.

- Total County cash increased \$9,226,053 partly due to Eureka County School Bonds proceeds of approximately six million dollars.
- Total County cash at June 30, 2005 was \$43,000,981.
- There were no major leadership changes for Eureka County during fiscal year 2005.

Eureka County Budget: Total Revenues by Fund, 1999-2005

Fund	1999	2000	2001	2002	2003	2004	2005
General Fund Total	7,331,786	7,633,500	7,363,694	6,547,568	6,582,448	7,546,477	9,892,407
Taxes	3,005,485	2,673,520	3,117,118	2,475,719	1,924,244	3,062,002	3,209,703
Licenses and permits	10,299	10,070	20,690	10,264	10,019	7,238	10,294
Intergovernmental revenues							
<i>Consolidated tax</i>	3,318,279	3,900,101	2,952,327	2,969,915	3,082,312	3,133,263	4,410,744
<i>All others</i>	335,998	245,224	289,002	409,485	775,384	470,830	1,177,635
Charges for services	304,461	321,856	379,794	254,483	289,383	473,763	584,956
Fines and forfeits	84,375	98,309	143,005	63,264	106,032	156,904	97,716
Miscellaneous							
<i>Interest earned</i>	157,417	291,220	365,258	229,985	157,412	110,142	167,149
<i>All others</i>	115,472	93,200	96,500	134,453	237,662	132,335	234,210
Capital Improvement Fund*	327,447	433,451	341,677	270,150			

Eureka County Budget: Total Revenues by Fund, 1999-2005

Fund	1999	2000	2001	2002	2003	2004	2005
Taxes	302,611	263,850	307,145	243,620			
Miscellaneous	24,836	169,601	34,532	26,530			
Road Fund	1,572,719	1,474,109	1,767,244	1,405,999	1,352,816	1,387,184	1,483,181
Taxes	1,210,427	1,055,379	784,933	584,765	577,813	635,032	664,724
Intergovernmental revenues							
<i>Motor vehicle fuel tax</i>	237,112	241,345	729,639	718,658	717,063	718,567	718,074
<i>All others</i>	5,180	51,917	4,654	14,104	7,607	7,698	57,976
Miscellaneous	120,000	125,468	248,018	88,472	50,333	25,887	42,407
Future Reserve Fund	301,592	208,673	469,351	351,890	127,692	111,079	173,978
Building Operation and Maintenance Reserve Fund	227,687	276,991	397,787	268,936	114,049	59,726	132,661
All Nonmajor Governmental Funds**	1,187,043	1,139,799	1,390,729	1,556,694	1,773,840	3,083,254	2,029,394

Eureka County Budget: Total Revenues by Fund, 1999-2005

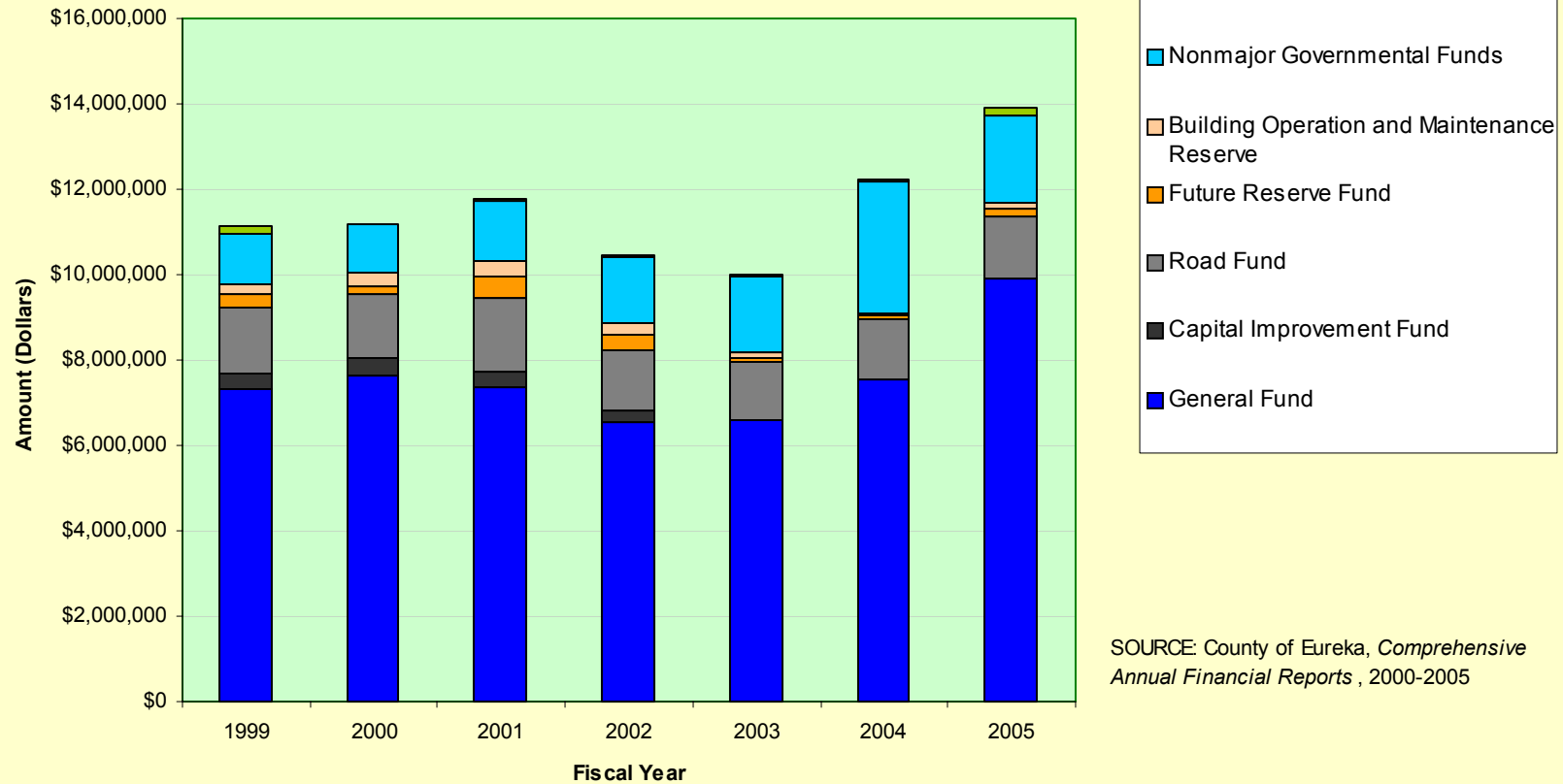
Fund	1999	2000	2001	2002	2003	2004	2005
Proprietary Fund - Devil's Gate General Improvement District (operating and nonoperating revenues)	191,292	32,875	35,421	31,808	34,250	43,557	190,051

* This fund was shown as a major fund for the years 1999-2002, but it did not meet the requirements for a major fund in the following fiscal years

**These funds include Regional Transportation Fund, Agricultural Extension Fund, Agricultural District #15 Fund, Forensic Fee Fund, Towns of Eureka and Crescent Valley Sewer, Water, and General Funds; Eureka County Television District Fund, Diamond Valley Weed and Rodent Control Funds, Nuclear Waste - Yucca Mountain Fund, Unemployment Insurance Reserve Fund, Recreation Fund, Tourism Fund, Water Mitigation Fund, Game Management Board Fund, Indigent Fund, Hospital indigent Fund, Landfill Fund, Recorder Technology Fund, Justice Court AA Fund, Juvenile Court AA Fund, Justice Court Facility Fund, and Capital Projects Fund (after 2002)

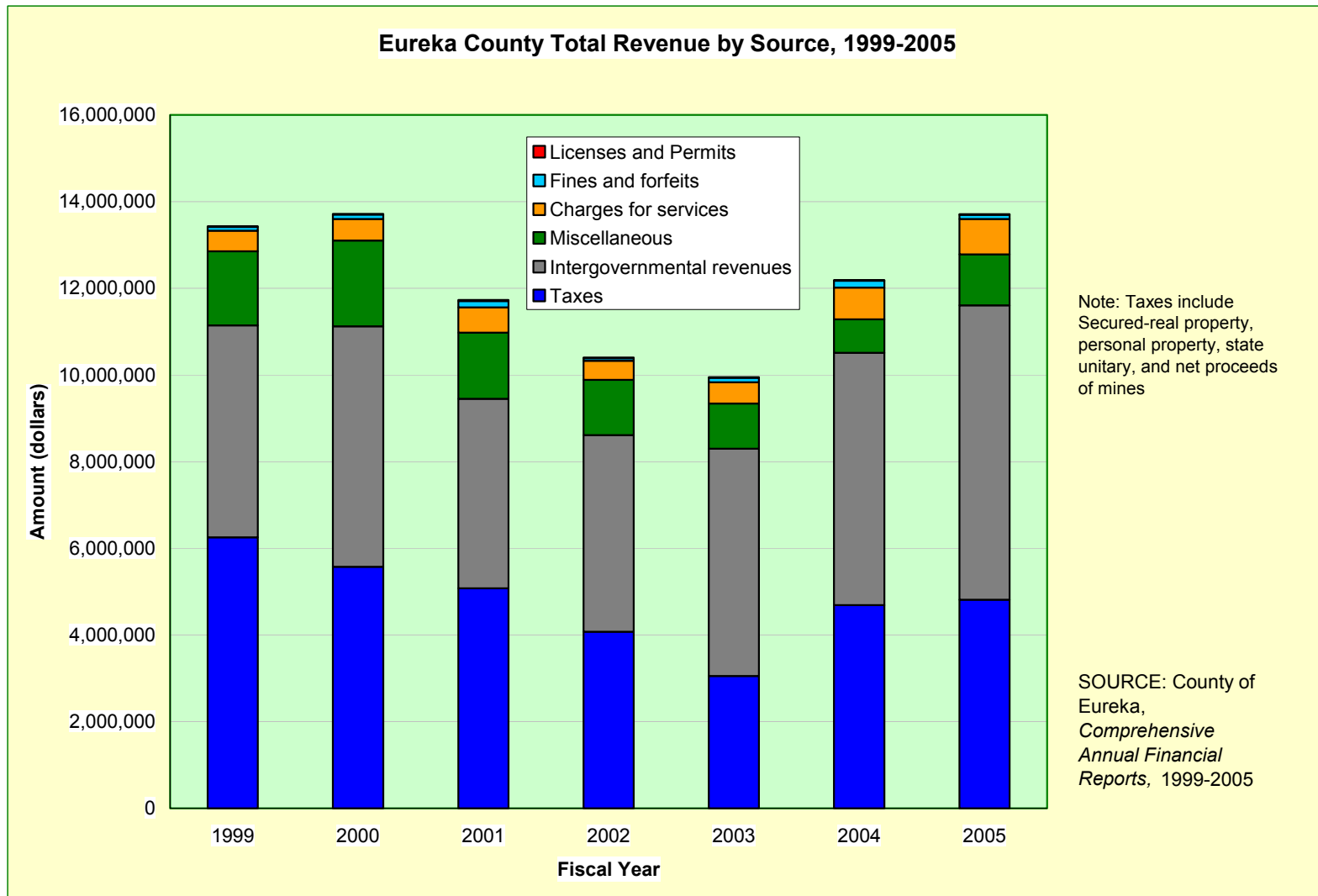
SOURCE: County of Eureka Comprehensive Annual Financial Reports, 2000,2002, 2003, 2004, 2005

Eureka County Total Revenue by Fund, 1999-2005

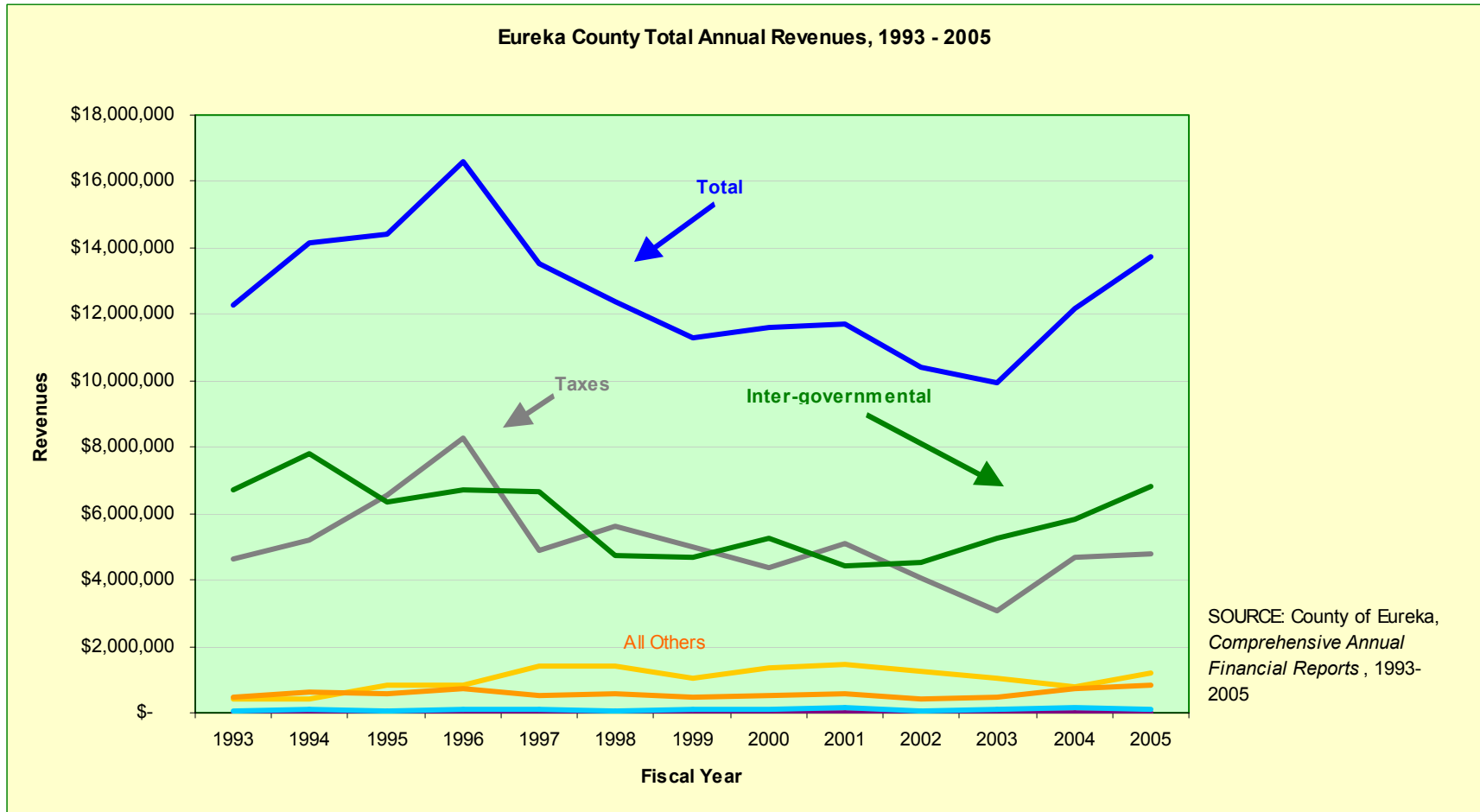


SOURCE: County of Eureka, *Comprehensive Annual Financial Reports*, 2000-2005

Ad Valorem Taxes And Intergovernmental Revenues Continue as Principal County Revenue Sources

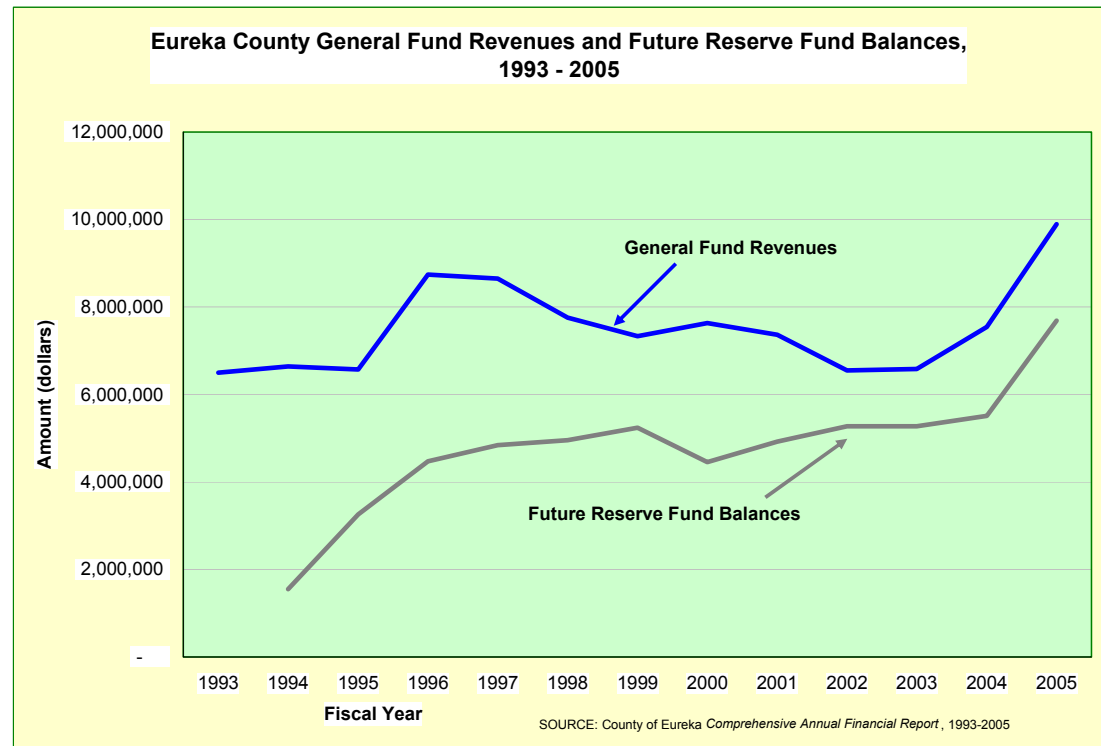


County Revenues Reach a High in 1996



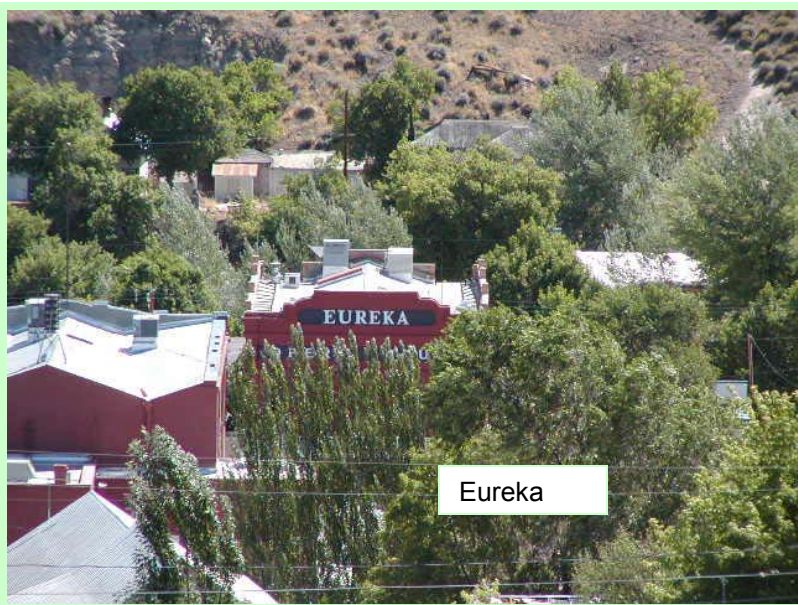
Eureka County's Fiscal Policies Have Resulted In A Steadily Growing Reserve Fund Balance

As the line graph at right shows, Eureka County's fiscal policies have resulted in a steadily growing reserve fund balance, even when general fund revenues decline, resulting in a substantial reserve.



EUREKA AND CRESCENT VALLEY

The town of Eureka, the county seat, is in the southern portion of the county, and Crescent Valley is located in the northern part of the county. Both towns are unincorporated. Crescent Valley is governed by a 5-member Crescent Valley Advisory Board, under the authority of the Eureka County Board of County Commissioners. The principal services provided by the town of Eureka are fire protection, streets and street lighting, water and sewer service, while Crescent Valley provides fire protection, streets, water, maintenance of a park, and some general government functions.



Eureka



Crescent Valley

Town of Eureka Revenue by Source* , 1999-2005

Eureka	1999	2000	2001	2002	2003	2004**	2005
Ad valorem taxes	9,670	10,189	14,624	14,429	15,491	15,466	15,961
County gaming licenses	5,018	5,287	4,140	2,970	3,300	3,885	3,870
Intergovernmental revenues							
<i>State gaming licenses</i>	79,351	79,801	79,366	81,597	78,923	80,568	79,173
<i>Consolidated tax</i>	1,954	2,343	1,773	1,809	24,303	24,363	2,697
<i>Motor vehicle fuel tax</i>	-	-	-	409			
<i>Intergovernmental grants</i>					1,792	13,879	31,287
NRS 354.59815 Capital Improvement					9,000	7,000	9,000
Sewer and water fees	97,064	99,170	105,154	97,660	94,013	112,899	98,431
Miscellaneous (interest and refunds)	22,923	26,566	28,675	18,593	13,154	7,686	18,426
Water improvement fund, charges and interest	14,711	16,062	19,554	11,958	13,355	12,114	14,266
Sewer improvement fund - operating transfers in, interest	-	26,134	687	625	515	903,057	19,685
Total revenues	230,691	265,552	253,973	230,050	253,846	1,180,917	292,796

* Revenues shown are *actual* revenues for all years

** this includes a \$900,000 grant to the sewer improvement fund from from general County fund

SOURCE:

County of Eureka Comprehensive Annual Financial Report, 1999-2005

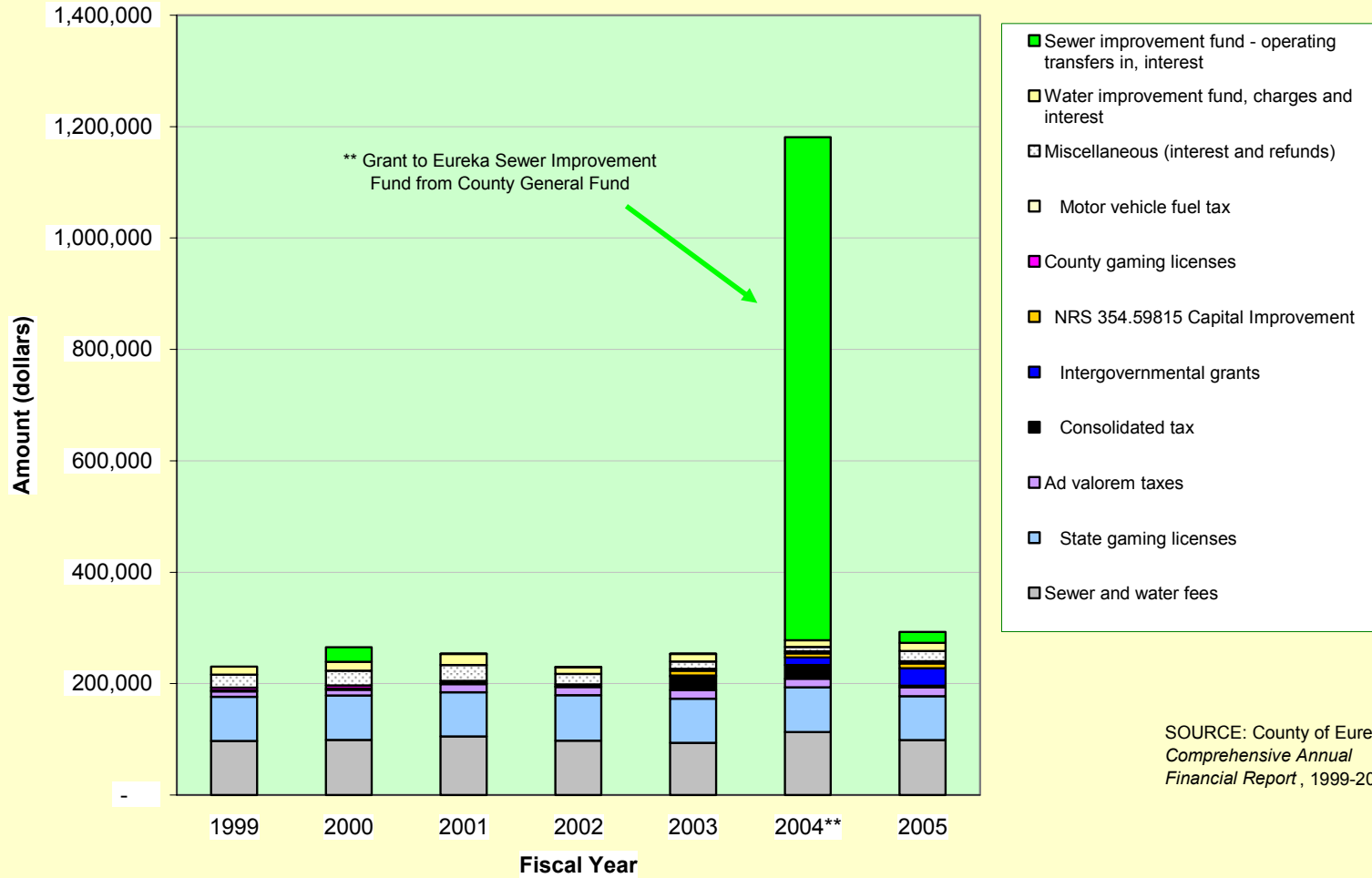
Town of Crescent Valley Revenue by Source* , 1999-2005

Crescent Valley	1999	2000	2001	2002	2003	2004	2005
Ad valorem taxes	4,313	5,136	6,123	6,729	7,327	6,532	7,342
County gaming licenses	1,260	900	1,125	675	660	777	774
Intergovernmental revenues							
<i>State gaming licenses</i>	15,870	15,960	15,873	16,319	15,785	16,114	15,835
<i>Consolidated tax</i>	784	957	725	741	8,588	782	1,093
<i>Motor vehicle fuel tax</i>	-	-	-	454			
<i>Intergovernmental grants</i>					90,000	64,550	200,000
NRS 354.59815 Capital Improvement					7,000	9,000	7,000
Water user fees	45,626	52,626	54,935	52,476	51,362	53,921	46,823
Miscellaneous (interest, rents and royalties, refunds)	12,024	14,767	14,265	8,883	3,796	2,285	2,624
Water improvement fund, charges and interest	23,232	24,895	27,424	21,262	19,089	18,537	21,306
Total revenues	103,109	115,241	120,470	107,539	203,607	172,498	302,797

* Revenues shown are *actual* revenues for all years

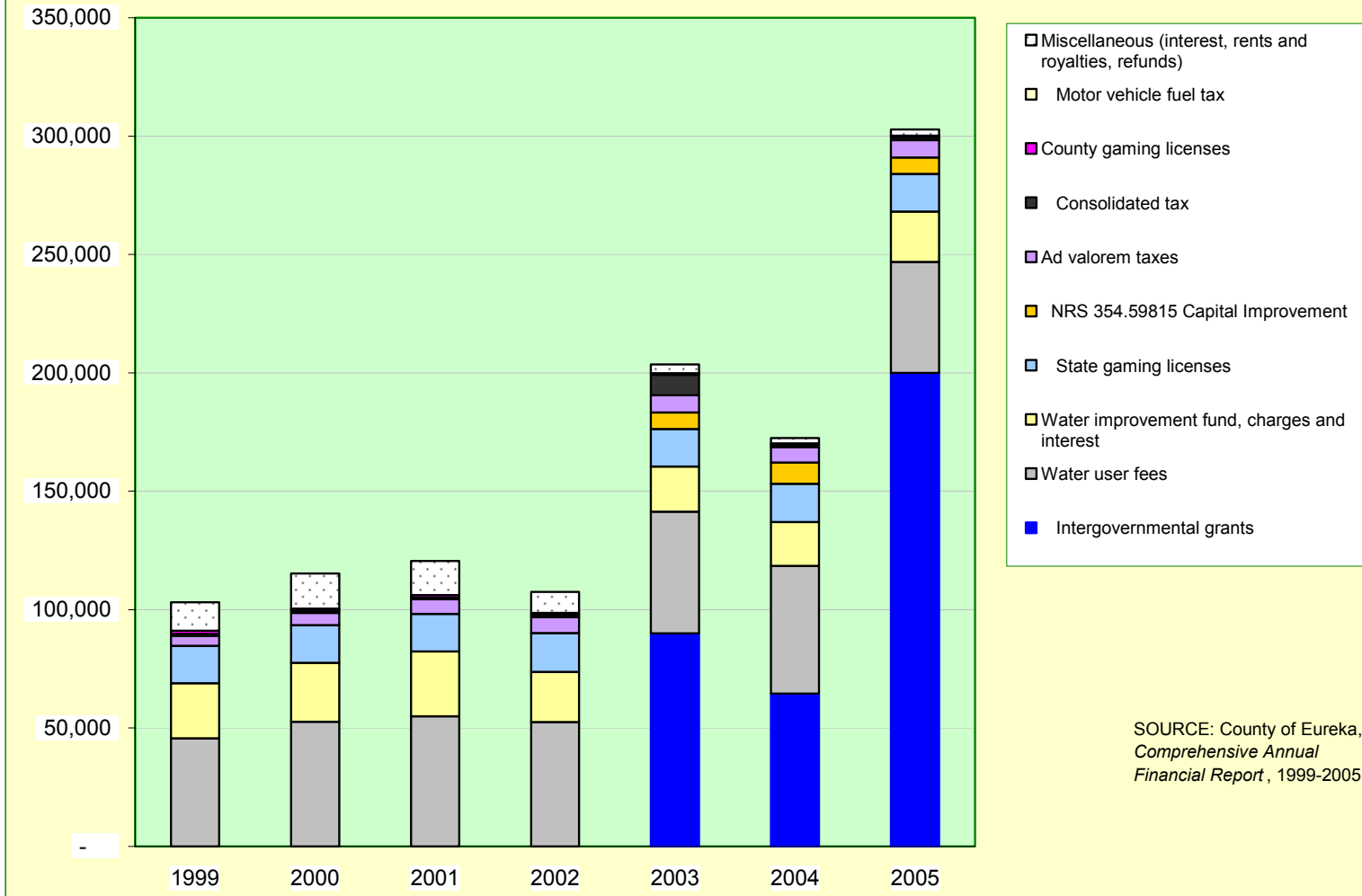
SOURCE: County of Eureka Comprehensive Annual Financial Report, 1999-2005

Town of Eureka Revenue, 1999-2005



SOURCE: County of Eureka, Comprehensive Annual Financial Report, 1999-2005

Crescent Valley Revenue, 1999-2005



SOURCE: County of Eureka,
Comprehensive Annual
Financial Report, 1999-2005

Despite Recent Increase, Eureka County Still Has Nevada's Lowest Average Countywide Tax Rate

Eureka County Total Property Tax Rates by Taxing Unit, FY 2004-05

Local Government Taxing Unit	Assessed Valuation	Est. Net Proceeds Of Minerals	Total Assessed Valuation	Combined Tax Rate	County Tax Rate	Combined Special District Tax Rate	School Tax Rate	State Tax Rate	Total Property Tax Rate
Eureka County	289,002,607	250,000,000	539,002,607	0.8458		0.0085	0.9125	0.17	1.9368
Eureka County School District	289,002,607	250,000,000	539,002,607	0.9125			0.9125	0.17	1.995
Crescent Valley Town	2,993,960		2,993,960	0.2153	0.8458	0.0085	0.9125	0.17	2.1521
Eureka Town	8,252,623		8,252,623	0.2153	0.8458	0.0085	0.9125	0.17	2.1521
Devil's Gate GID	1,527,229		1,527,229						0
Diamond Valley Rodent Control District	10,576,635		10,576,635	0.04	0.8458	0.0866	0.9125	0.17	2.0549
Diamond Valley Weed Control District	10,576,635		10,576,635	0.0781	0.8458	0.0485	0.9125	0.17	2.0549
Eureka County Television District	289,002,607	250,000,000	539,002,607						0
Source:	Nevada Department Of Taxation, Fiscal Year 2004-2005 Property Tax Rates For Nevada Local Governments ("Redbook" compiled by Local Government Finance Section)								

EUREKA COUNTY TAX RATES

The statutory maximum ad valorem tax rate is \$3.64 per every \$100 of valuation. Eureka County’s total property tax rate in FY 2004-05 is 1.9368. This translates to a property tax impact of \$677.88 on a home with a \$100,000 taxable value (The assessed value, on which the ad valorem tax is levied, is set at 35% of the taxable value). Actual combined tax rates for FY 2002-03 vary according to area within Eureka County. The towns of Crescent Valley and Eureka levy \$2.1521, while the Diamond Valley Rodent and Weed Control Districts levy \$2.0549.

Comparison of Ad Valorem Tax Rates, FY 1993-94, 2002-03, 2005-06

	Crescent Valley	Town of Eureka	Eureka County	Diamond Valley Rodent and Weed Control Districts
Total Rate, FY 1993-94	1.7962	1.7950	1.6373	1.6972
Total Rate, FY 2002-03	1.9726	1.9726	1.7573	1.8754
Total Rate, FY 2004-05	2.1521	2.1521	1.9368	2.0549

Source: Nevada Department of Taxation, 1993-94, 2002-03 and 2004-05 *Ad Valorem Tax Rates for Nevada Local Governments* (“Redbook” compiled by Local Government Finance Section)

The average overall property tax rate in the county increased by 10.2% from FY 2002-03 to FY 2005-06. Despite the increase in property tax rate, however, **Eureka County still has Nevada’s lowest average countywide tax rate.**

Eureka County Assessed Valuation by Sub-Area, FY 1994-95 to FY 2004-05 (\$millions)

ENTITY	<u>FY 94/95</u>	<u>FY 95/96</u>	<u>FY 96/97</u>	<u>FY 97/98</u>	<u>FY 98/99</u>	<u>FY 99/00</u>	<u>FY 00/01</u>	<u>FY 01/02</u>	<u>FY 02/03</u>	<u>FY 05/06</u>
Eureka County	424.229	457.032	436.414	442.427	441.288	399.005	428.064	422.754	253.422	289.002
Crescent Valley	1.455	1.668	2.315	2.375	2.914	3.406	3.334	3.319	3.158	2.994
Town of Eureka	3.922	5.057	4.751	5.025	5.816	6.601	7.029	6.736	7.024	8.253
Diamond Valley Rodent and Weed Control	8.070	8.104	7.958	8.469	8.502	9.360	9.662	10.020	9.802	10.577

Source: Nevada Department of Taxation, Assessed Value Statistics, FY 1994-95 to FY 2004-05 *Ad Valorem Tax Rates for Nevada Local Governments* ("Redbook" compiled by Local Government Finance Section)



Newmont's Leeville Underground Project in northern Eureka County. Newmont is one of the county's principal taxpayers
Photo courtesy of Newmont Mining Corp.

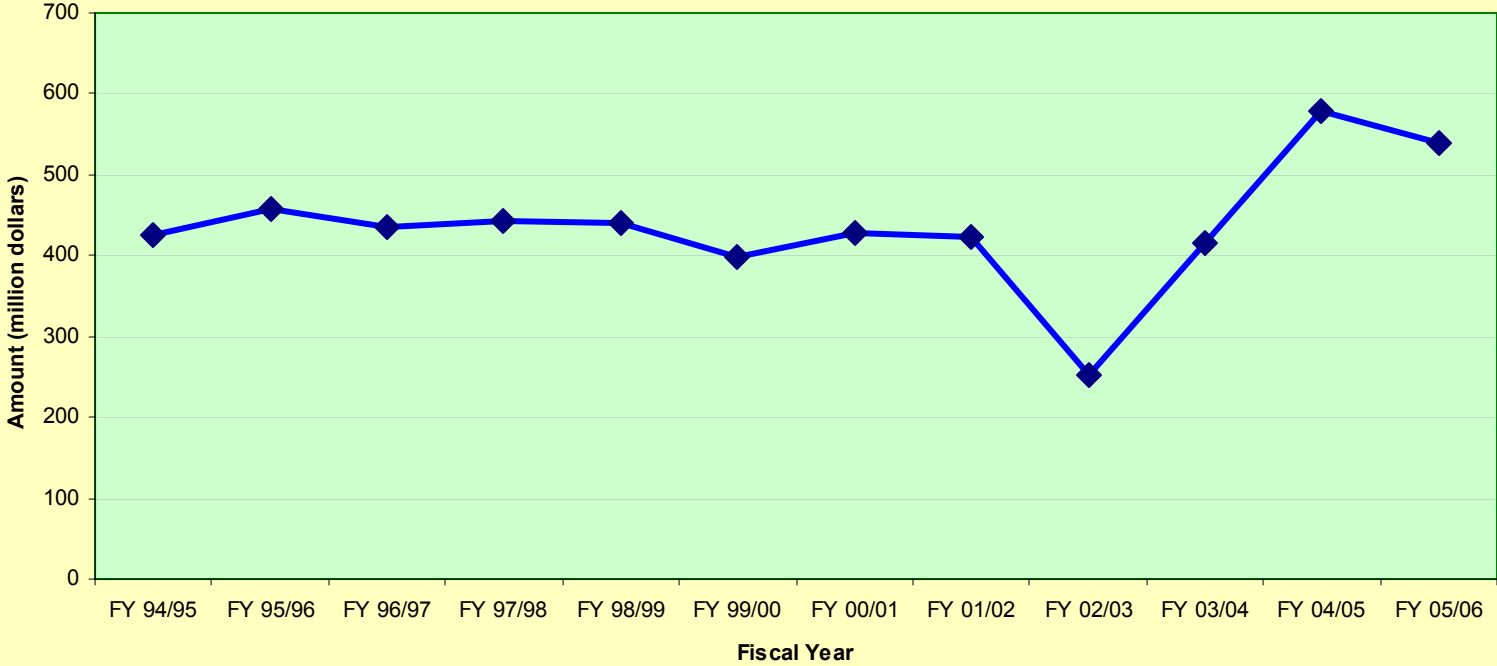
Total Assessed Valuation Falls in 02-03, Then Climbs Again

Since FY 1994-95, total assessed valuation in Eureka County, which consists of the area outside of incorporated towns and contains most of the county's tax base, has dropped from \$424,229 million in FY1994-95, to 253.422 million in FY 2002-03, a loss in value of 40%. Assessed valuation climbed again, however, between 2002 and 2006. FY 2005-06 assessed valuation was \$539.003 million

Almost all of this loss in assessed value took place between FY 2001-02 and FY 2002-03. This steep drop in countywide assessed value was due to the re-valuation of several gold mining properties. Mines reported that due to lower returns and increased production costs the full cash value of their properties had diminished, and the taxable value of their property exceeded the current full cash value. Nevada law does provide for the use of other indicators than those standardly used to determine whether taxable value exceeds full cash value, so following state law and using the information submitted by the mining companies and other analysis, the Eureka County assessor determined that the current estimated value of the properties was substantially lower than the previous estimate (replacement cost new less depreciation value) and certain mining properties were re-valued accordingly.

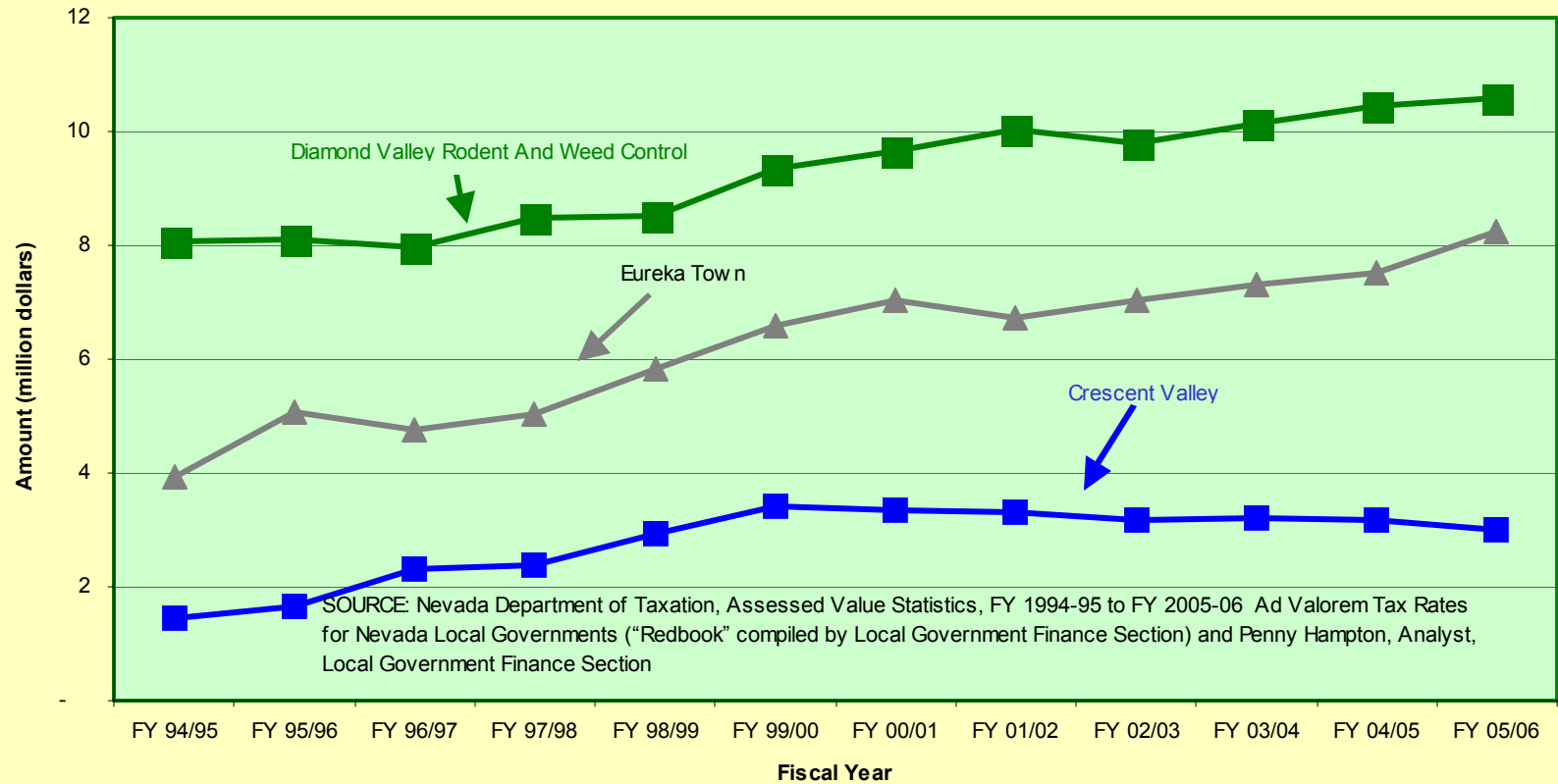
While total assessed valuation of the towns of Eureka and Crescent Valley are minor compared with the rest of the county, total assessed valuations in the towns have gone up up over the FY 1994-95 to FY 2005-06 period. Assessed valuation in Eureka rose from \$3.9 million to \$8.25 million during the period. In Crescent Valley, total assessed valuation climbed from \$1.45 million in 1994-95 to 3.4 million in 1999-2000, but then dropped again to \$2.99 million in FY 2005-06. Over the entire FY 1994-95 to FY 2005-06 period, Crescent Valley total assessed valuation increased by 105%, while Town of Eureka total assessed valuation increased by 110%.

Assessed Valuation, Eureka County, FY 1994-95 to FY 2005-06



SOURCE: Nevada Department of Taxation, Assessed Value Statistics, *FY 1994-95 to FY 2005-06 Ad Valorem Tax Rates for Nevada Local Governments* ("Redbook" compiled by Local Government Finance Section) and Penny Hampton, Analyst, Local Government Finance Section

Assessed Valuation, Eureka County Sub-Areas, FY 1994-95 to FY 2005-06



Mining Companies Are Top Three Taxpayers in County

Eureka County Principal Taxpayers, 2005			
Taxpayer	Type of Business	2004 Assessed Valuation	Percentage of Total valuation
Barrick Goldstrike mines	Mining	\$ 128,416,187	49.48%
Newmont Mining Company	Mining	\$ 72,976,515	28.12%
Homestake Mining Company of California	Mining	\$ 7,290,088	2.81%
Air Liquide America Corp.	Industrial	\$ 4,845,190	1.87%
Praxair, Inc.	Industrial	\$ 2,148,820	0.83%
Elko Land and Livestock	Agriculture	\$ 1,760,688	0.68%
Newmont USA Limited	Agriculture	\$ 1,348,875	0.52%
Baroid Drilling Fluids	Industrial	\$ 770,100	0.30%
Bartley, Jeffrey	Commercial	\$ 738,717	0.28%
Atlas Gold Mining, Inc.	Mining	\$ 697,396	0.27%
		\$ 220,992,576	85.16%
SOURCE:	County of Eureka Comprehensive Annual Financial Report, 2005		

2005 Shows Increase In County Spending Of 25% From 1999

Eureka County Budget: Total Expenditures* by Fund, 1999-2005

	1999	2000	2001	2002	2003	2004	2005
General Government	1,981,186	1,885,429	2,102,939	1,906,512	2,153,076	2,302,502	3,221,866
Public Safety	1,389,311	1,396,223	1,446,191	1,486,945	1,266,298	1,363,002	1,607,266
Judicial	613,750	655,273	686,057	626,333	706,198	784,251	757,871
Public Works**				264,118	221,643	243,492	380,901
Health and Sanitation	339,519	474,352	460,074	408,074	400,805	357,290	360,149
Culture and Recreation	582,017	598,994	672,184	666,969	628,887	681,967	717,269
Community Support	390,978	462,589	345,902	337,834	345,897	364,960	375,886
Intergovernment - Grants Out				37,500	140,000	1,020,000	362,000
Total - General fund	5,296,761	5,472,860	5,713,347	5,734,285	5,862,804	7,117,464	7,783,208
Capital Improvement fund***	397,364	258,046	63,328	79,897			
Road fund	1,547,122	1,200,620	1,321,765	1,337,696	1,636,213	2,309,555	1,821,794
Future Reserve Fund	10,000	998,750	-	351,890	127,692		
Building Operation and Maintenance Reserve Fund	-	174,600	-	-	59,448	71,763	125,122

Eureka County Budget: Total Expenditures* by Fund, 1999-2005

	1999	2000	2001	2002	2003	2004	2005
All other Governmental Funds****	1,697,640	1,708,948	1,352,550	1,179,306	1,668,271	1,835,462	1,492,933
TOTAL expenditures - all funds****	8,948,887	9,813,824	8,450,990	8,683,074	9,354,428	11,334,244	11,223,057

* Expenditures shown are *actual* expenditures for all years

** Public works was added as a separate category under general government in 2002

*** The capital improvement fund became a nonmajor governmental fund in 2003

****These funds include Regional Transportation Fund, Agricultural Extension Fund, Agricultural District #15 Fund, Forensic Fee Fund, Towns of Eureka and Crescent Valley Sewer, Water, and General Funds; Eureka County Television District Fund, Diamond Valley Weed and Rodent Control Funds, Nuclear Waste - Yucca Mountain Fund, Unemployment Insurance Reserve Fund, Recreation Fund, Tourism Fund, Water Mitigation Fund, Game Management Board Fund, Indigent Fund, Hospital indigent Fund, Landfill Fund, Recorder Technology Fund, Justice Court AA Fund, Juvenile Court AA Fund, Justice Court Facility Fund, and Capital Projects Fund (after 2002)

***** Does not include Devil's Gate GID proprietary fund

SOURCE: County of Eureka Comprehensive Annual Financial Reports, 1999-2005

COUNTY EXPENDITURES

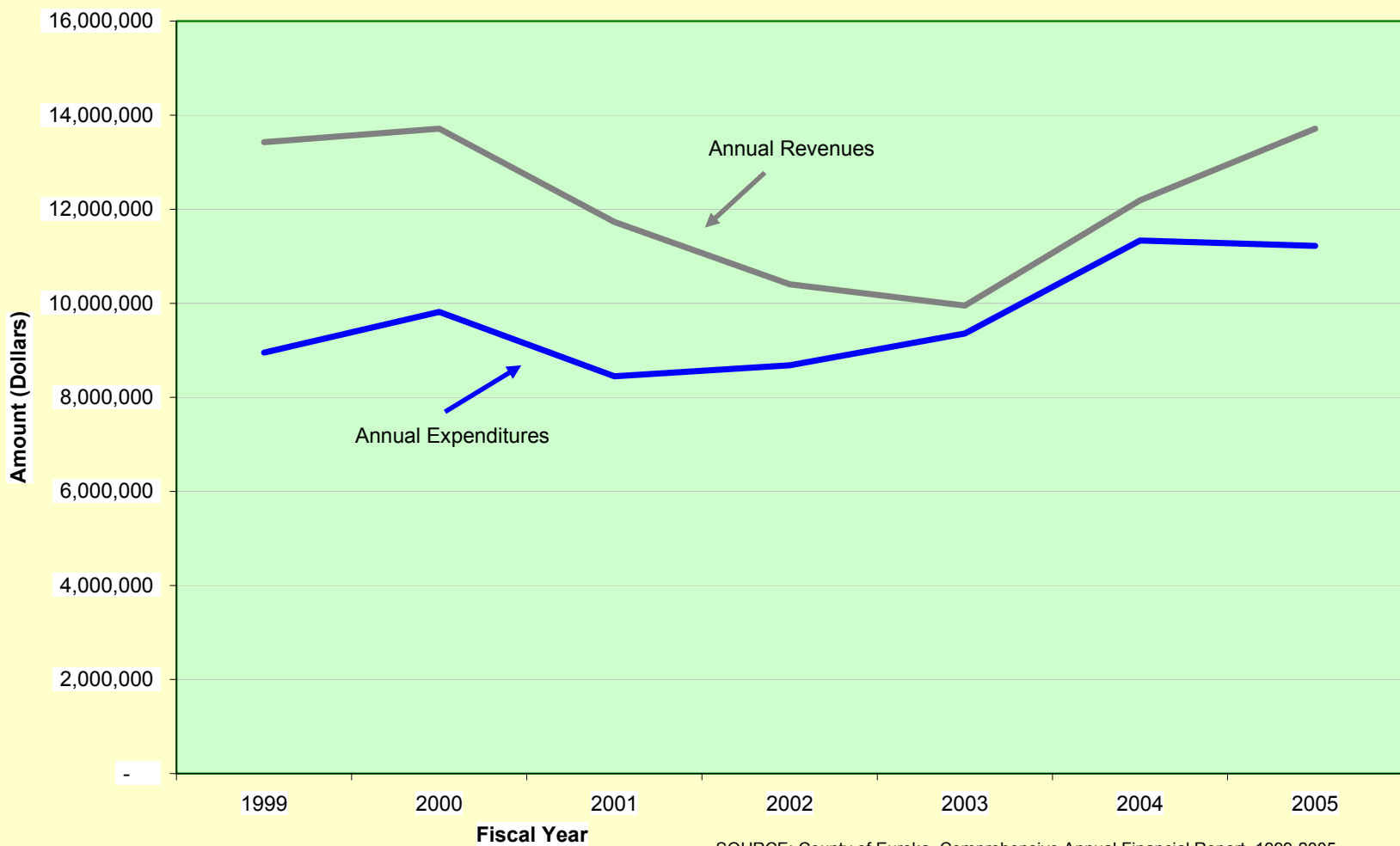
In 2005 the county expended a total of \$11,223,057, an increase in spending of 25% from 1999. The General Government and Public Safety functions within the County's General Fund, together with the Road Fund are the largest County expenditure categories. General Fund expenditures make up 69.4% of County expenditures. The County spent \$71,763 and \$125,122 from the Building Operation and Maintenance Reserve Fund in FY 2004 and 2005. No money was spent from the Future reserve Fund in those years. The following line and bar graphs show county expenditures and the expenditure trend for the years 1999 – 2005. (Note: in the bar graph the reserve funds do not show up in years in which expenditures were not made from the funds.) The bar graph on the following page shows General Fund expenditures.

The 2005 *Comprehensive Annual Report* states, "Eureka County collected more revenue than it expended in fiscal year 2005. Prior budget-cutting measures aid the county in maintaining steady expenditure rates."



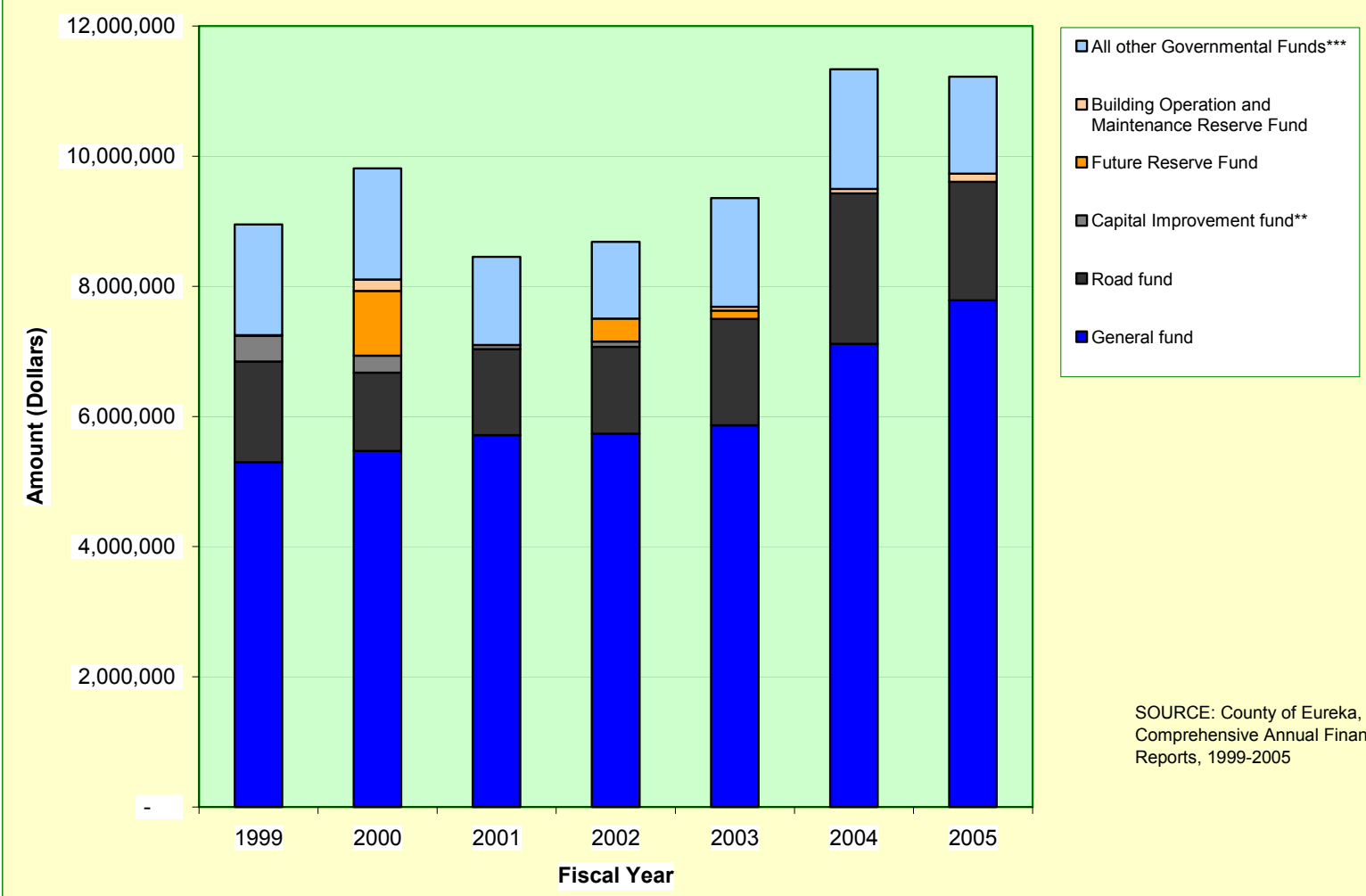
Eureka County Courthouse

Eureka County Revenues and Expenditures, 1999-2005

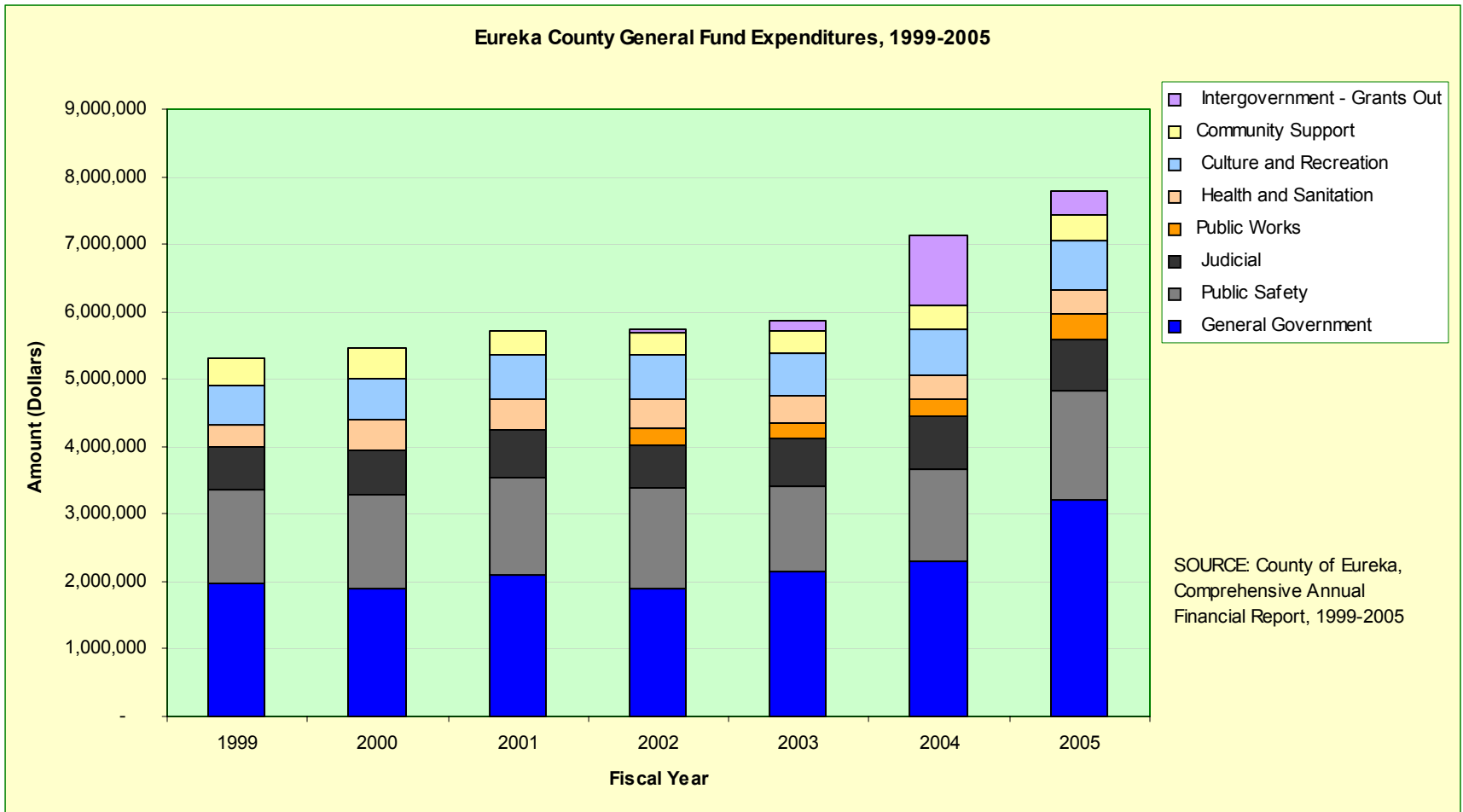


SOURCE: County of Eureka, Comprehensive Annual Financial Report, 1999-2005

Eureka County Expenditures by Fund, 1999-2005



SOURCE: County of Eureka, Comprehensive Annual Financial Reports, 1999-2005



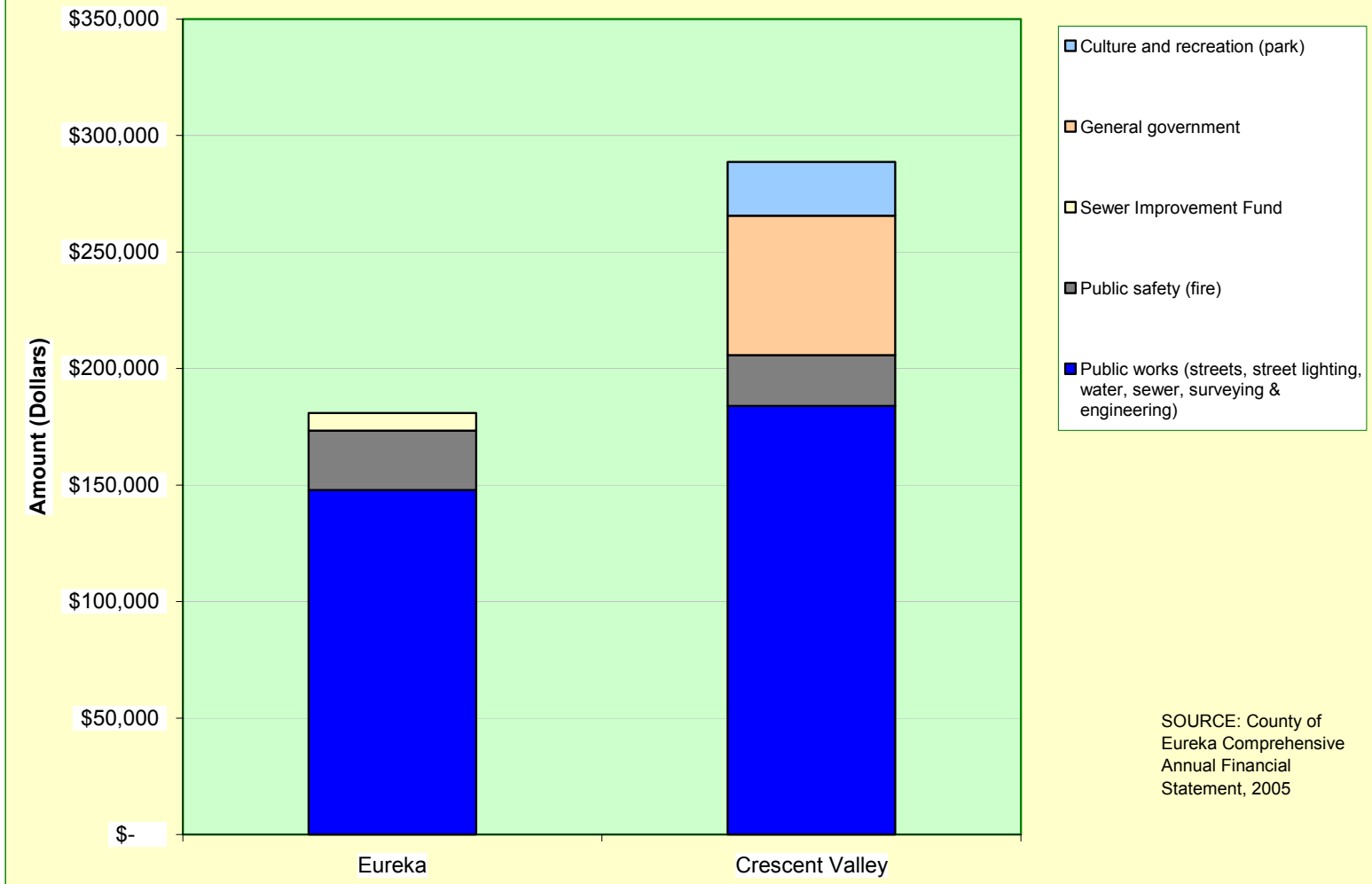
Towns of Eureka And Crescent Valley Expenditures by Function*, 1999-2002							
	1999	2000	2001	2002	2003**	2004	2005
Eureka							
Public safety (fire)	\$ 15,771	\$ 14,876	\$ 18,472	\$ 17,845	\$ 18,687	\$ 23,273	\$ 25,605
Public works (streets, street lighting, water, sewer, surveying & engineering)	\$ 222,612	\$ 174,791	\$ 116,075	\$ 139,132	\$151,968	\$154,210	\$147,791
Sewer Improvement Fund					\$ 515		\$ 7,513
Water improvement Fund					\$ 13,355		
Total	\$ 238,383	\$ 189,667	\$ 134,547	\$ 156,977	\$184,525	\$177,483	\$180,909
Crescent Valley							
General government	\$ 57,989	\$ 51,260	\$ 68,043	\$ 43,200	\$ 22,879	\$ 47,325	\$ 59,871
Public safety (fire)	\$ 10,388	\$ 11,324	\$ 9,280	\$ 18,259	\$ 12,146	\$ 21,006	\$ 21,748
Public works (streets, water)	\$ 174,076	\$ 301,672	\$ 74,755	\$ 118,887	\$132,562	\$125,987	\$183,968
Culture and recreation (park)	\$ 7,814	\$ 12,597	\$ 19,770	\$ 21,130	\$ 8,510	\$ 15,378	\$ 23,057
Water Reserve Fund							
Total	\$ 250,267	\$ 376,853	\$ 171,848	\$ 201,476	\$176,097	\$209,696	\$288,644
* Expenditures shown are <i>actual</i> expenditures for all years							
** After 2002, sewer and water funds were added to more accurately reflect total town expenditures							
SOURCE:	County of Eureka Comprehensive Annual Financial Report, 1999-2005						

Principal Eureka Town And Crescent Valley Expenditures Are For Public Works

Public works and public safety are the principal functions of the town of Eureka government expenditures; other functions – culture and recreation, general government, capital improvements, health, are a part of County expenditures. Crescent Valley is far from the county seat, so some government functions that are performed by the County in Eureka town are performed by the town in Crescent Valley, and expenditures reflect this. As in the county as a whole, expenditures in both towns have dropped in the previous four years, by 34% in Eureka and 19.5% in Crescent Valley.



Eureka and Crescent Valley Expenditures, 2005



SOURCE: County of Eureka Comprehensive Annual Financial Statement, 2005

References: Local Government Fiscal Conditions

1. Eureka County Government Employment

Comprehensive Annual Financial Report, County of Eureka, State of Nevada 2003-2005. 30 June 2003. 30 June 2004. 30 June 2005. Mike Rebaleati, Eureka County Recorder/Auditor Department.

The Eureka County Recorder/Auditor prepares a Comprehensive Annual Financial Report every year.

2. Eureka County Budget: Total Revenues by Fund

Comprehensive Annual Financial Report, County of Eureka, State of Nevada 2003-2005. 30 June 2003. 30 June 2004. 30 June 2005. Mike Rebaleati, Eureka County Recorder/Auditor Department.

3. Towns of Eureka and Crescent Valley Revenue by Source

Comprehensive Annual Financial Report, County of Eureka, State of Nevada 2003-2005. 30 June 2003. 30 June 2004. 30 June 2005. Mike Rebaleati, Eureka County Recorder/Auditor Department.

4. Eureka County Total Property Tax Rates by Taxing Unit

Ad Valorem Tax Rates for Nevada Local Governments ("Redbook" compiled by Local Government Finance Section) 1993-94, 2002-03 and 2004-05 Nevada Department of Taxation

Prepared annually

5. Comparison of Ad Valorem Tax Rates

Ad Valorem Tax Rates for Nevada Local Governments ("Redbook" compiled by Local Government Finance Section) 1993-94, 2002-03 and 2004-05 Nevada Department of Taxation

Prepared annually

6. Eureka County Assessed Valuation by Sub-Area

Ad Valorem Tax Rates for Nevada Local Governments (“Redbook” compiled by Local Government Finance Section) 1993-94, 2002-03 and 2004-05 Nevada Department of Taxation

Prepared annually

7. Eureka County Principal Taxpayers

Comprehensive Annual Financial Report, County of Eureka, State of Nevada 2003-2005. 30 June 2003. 30 June 2004. 30 June 2005. Mike Rebaleati, Eureka County Recorder/Auditor Department.

8. Eureka County Budget: Total Expenditures by Fund

Comprehensive Annual Financial Report, County of Eureka, State of Nevada 2003-2005. 30 June 2003. 30 June 2004. 30 June 2005. Mike Rebaleati, Eureka County Recorder/Auditor Department.

9. Towns of Eureka and Crescent Valley Expenditures by Function

Comprehensive Annual Financial Report, County of Eureka, State of Nevada 2003-2005. 30 June 2003. 30 June 2004. 30 June 2005. Mike Rebaleati, Eureka County Recorder/Auditor Department.