

4.0 LOCAL GOVERNMENT FISCAL CONDITIONS

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 2011.

In 2011, 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 2011, Eureka County had 137

Table 4-1. Eureka County Government Employment, 1993 - 2011

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
2006	77	47	124	85
2007	79	45	124	85
2008	84	45	129	83
2009	86	45	131	84
2010	89	45	134	67
2011	92	45	137	69

SOURCES: County of Eureka Comprehensive Annual Financial Report, 1993 - 2011
 NV Dept. of Taxation and NV State Demographer, NSBDC-UNR, "Certified Population of Nevada Counties, Cities and Towns"



government employees (Table 4-1). The 2011 employment is the highest during the last 18 years. However, the population of Eureka County has increased substantially in the last three years. As a result, government employment per 1,000 residents has actually declined to its lowest level since 1994. The proposed Mt. Hope project and other major mining ventures in Eureka County are likely to drive government employment higher in the coming years as more and more mining employees choose to reside in Eureka County. The Mt. Hope project could increase the population of southern Eureka County by more than 600 full-time residents within the next 5 years.

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-one individual government funds, one proprietary fund (the Devil's Gate General Improvement District), and one fiduciary fund. The tables 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 58 percent and intergovernmental revenues accounting for 30 percent of total 2011 revenues.

Eureka County has a policy of retaining large ending balances and building up reserve funds. Eureka County has three reserve funds, including a Future Reserve Fund and a Building Operation and Maintenance Reserve Fund. The 2011 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 when a mine closes". A Building Maintenance Fund is in place to ensure proper maintenance of all County structures. The Regional Transportation Fund will hold reserve money for the specific purpose of constructing and maintaining county roads. These funds will give the citizens of the County a grace period to absorb the financial impact of such an event.



On June 30, 2011, the balance in the Future Reserve Fund was \$9,453,730 and the balance in the Building Operation and Maintenance Reserve Fund was \$5,637,083. The Road Fund had an ending fund balance of \$6,286,543. The 2011 Comprehensive Annual Report further states that the county collected more revenue than it expended in fiscal year 2011. The Comprehensive Annual Report reports further financial highlights for fiscal year 2011:

- The County expect an increase in sales tax revenues going forward. However, an increase in Net Proceeds of Mines is not expected.
- There were no new funds established and no funds were closed in 2011.
- The County as of June 30, 2011 had no bonded debt.
- General Fund cash increased \$5,771,254. This increase was largely due to unbudgeted Net Proceeds of Mines revenue.
- At June 30, 2011, the total fund balance for the general fund was \$16,157,202.
- Total County cash at June 30, 2011 was \$59,556,058.
- There were no major leadership changes for Eureka County during fiscal year 2011.

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

As Figure 4-1 shows, Eureka County's fiscal policies have resulted in a steadily growing reserve fund balance resulting in a substantial reserve. Table 4-2 shows Eureka County revenues by source. Taxes and intergovernmental revenues are the primary sources of government funding. Both are highly influenced by economic conditions. Figure 4-2 shows the proportionality of general government revenue sources. Figure 4-3 graphs the growth in tax revenues by source over the last 18 years.



Figure 4-1 Eureka County Total Revenue by Fund, 1999-2011

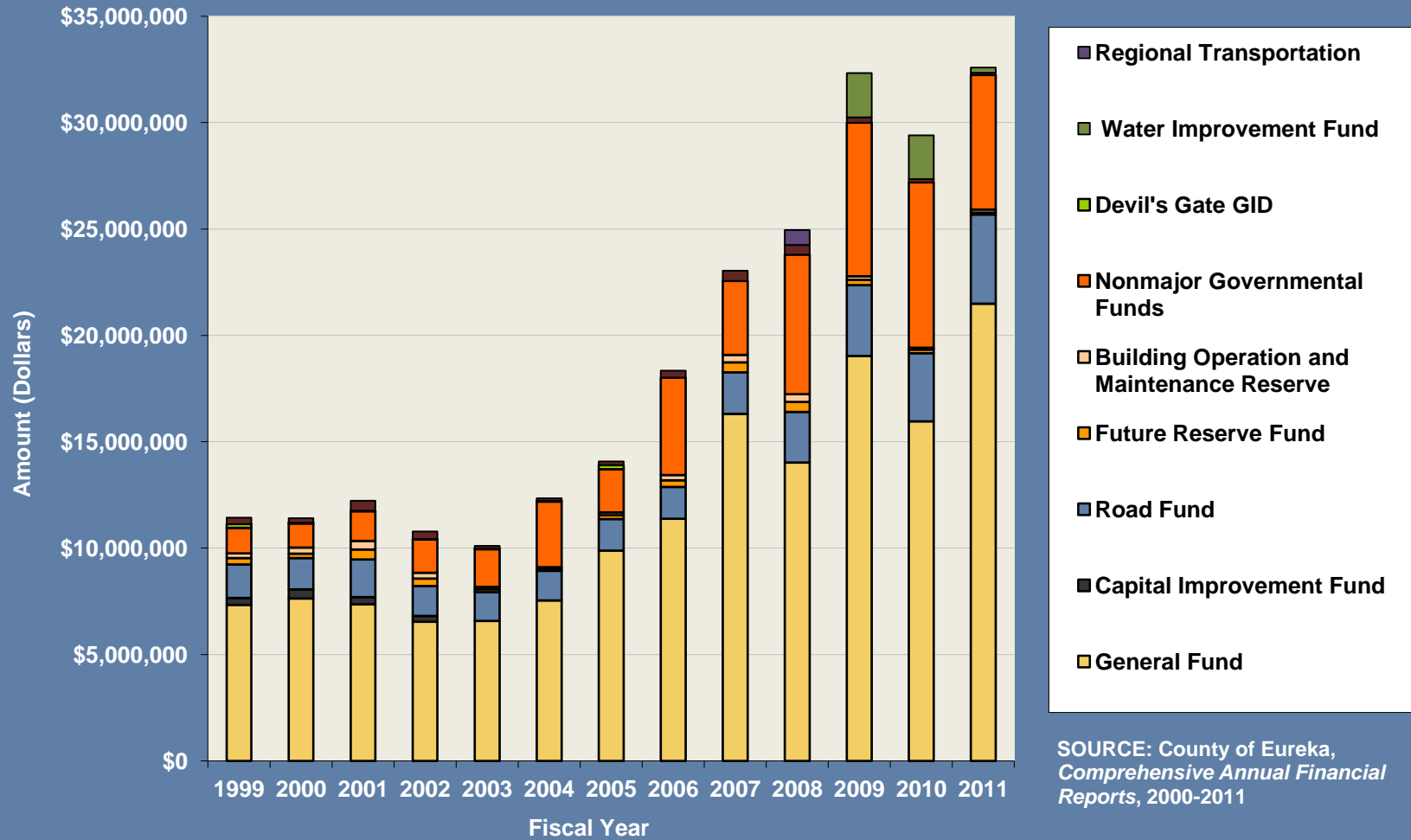


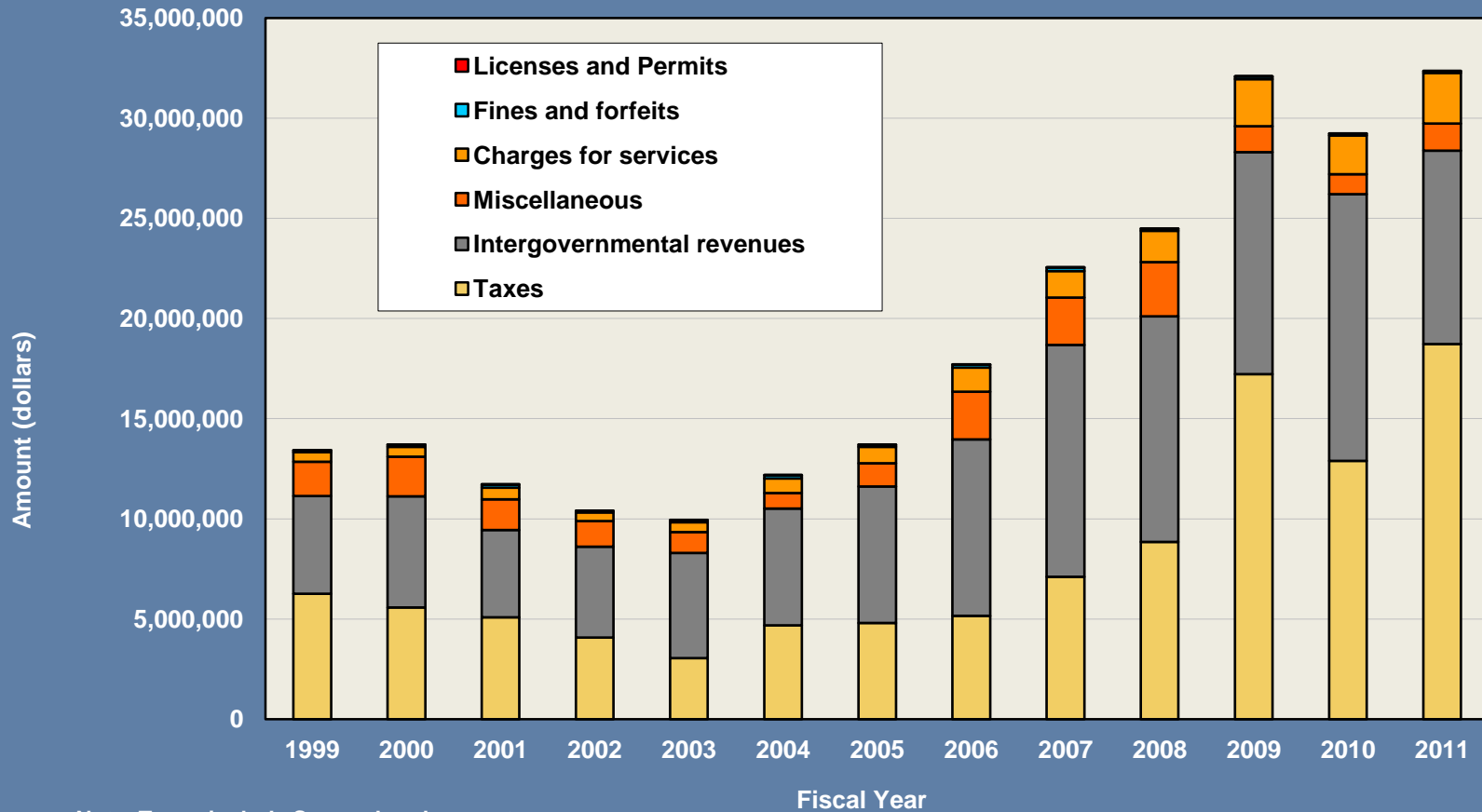
Table 4-2 Eureka County Revenues by Source 1993-2011

Fiscal Year	Taxes	Licenses and Permits	Inter-governmental	Charges for services	Fines and Forfeits	Miscellaneous Revenues	Total
1993	\$ 4,646,048	\$ 13,264	\$ 6,708,303	\$ 462,301	\$ 48,239	\$ 394,527	\$ 12,272,682
1994	\$ 5,223,478	\$ 15,332	\$ 7,802,375	\$ 608,944	\$ 86,419	\$ 430,089	\$ 14,166,637
1995	\$ 6,551,657	\$ 14,042	\$ 6,359,492	\$ 596,829	\$ 71,518	\$ 842,559	\$ 14,436,097
1996	\$ 8,253,810	\$ 16,449	\$ 6,694,763	\$ 729,567	\$ 97,687	\$ 809,117	\$ 16,601,393
1997	\$ 4,906,515	\$ 13,244	\$ 6,652,376	\$ 495,264	\$ 80,836	\$ 1,392,692	\$ 13,540,927
1998	\$ 5,634,219	\$ 18,513	\$ 4,727,120	\$ 550,478	\$ 62,114	\$ 1,407,614	\$ 12,400,058
1999	\$ 4,983,551	\$ 16,577	\$ 4,658,129	\$ 484,764	\$ 84,375	\$ 1,063,388	\$ 11,290,784
2000	\$ 4,362,416	\$ 16,302	\$ 5,256,038	\$ 518,096	\$ 98,309	\$ 1,371,440	\$ 11,622,601
2001	\$ 5,080,374	\$ 25,955	\$ 4,440,910	\$ 584,244	\$ 143,005	\$ 1,432,868	\$ 11,707,356
2002	\$ 4,075,688	\$ 13,909	\$ 4,536,665	\$ 441,920	\$ 63,264	\$ 1,272,891	\$ 10,404,337
2003	\$ 3,055,451	\$ 13,979	\$ 5,241,470	\$ 488,631	\$ 106,032	\$ 1,045,282	\$ 9,950,845
2004	\$ 4,689,464	\$ 11,900	\$ 5,824,631	\$ 736,463	\$ 156,904	\$ 768,358	\$ 12,187,720
2005	\$ 4,810,887	\$ 14,938	\$ 6,799,122	\$ 817,093	\$ 97,716	\$ 1,171,865	\$ 13,711,621
2006	\$ 5,155,474	\$ 16,747	\$ 8,812,675	\$ 1,209,527	\$ 153,570	\$ 2,372,550	\$ 17,720,543
2007	\$ 7,106,760	\$ 14,960	\$ 11,578,968	\$ 1,319,790	\$ 178,792	\$ 2,367,536	\$ 22,566,806
2008	\$ 8,845,802	\$ 12,932	\$ 11,261,021	\$ 1,571,648	\$ 102,324	\$ 2,701,718	\$ 24,495,445
2009	\$ 17,219,653	\$ 12,633	\$ 11,081,640	\$ 2,348,076	\$ 123,652	\$ 1,302,759	\$ 32,088,413
2010	\$ 12,892,856	\$ 16,376	\$ 13,318,785	\$ 1,935,850	\$ 93,025	\$ 985,147	\$ 29,242,039
2011	\$ 18,721,385	\$ 12,933	\$ 9,656,369	\$ 2,526,833	\$ 93,226	\$ 1,351,634	\$ 32,362,380

Source: Eureka County Comprehensive Annual Financial Reports, 1993-2011



Figure 4-2 Eureka County Total Revenue by Source, 1999-2011

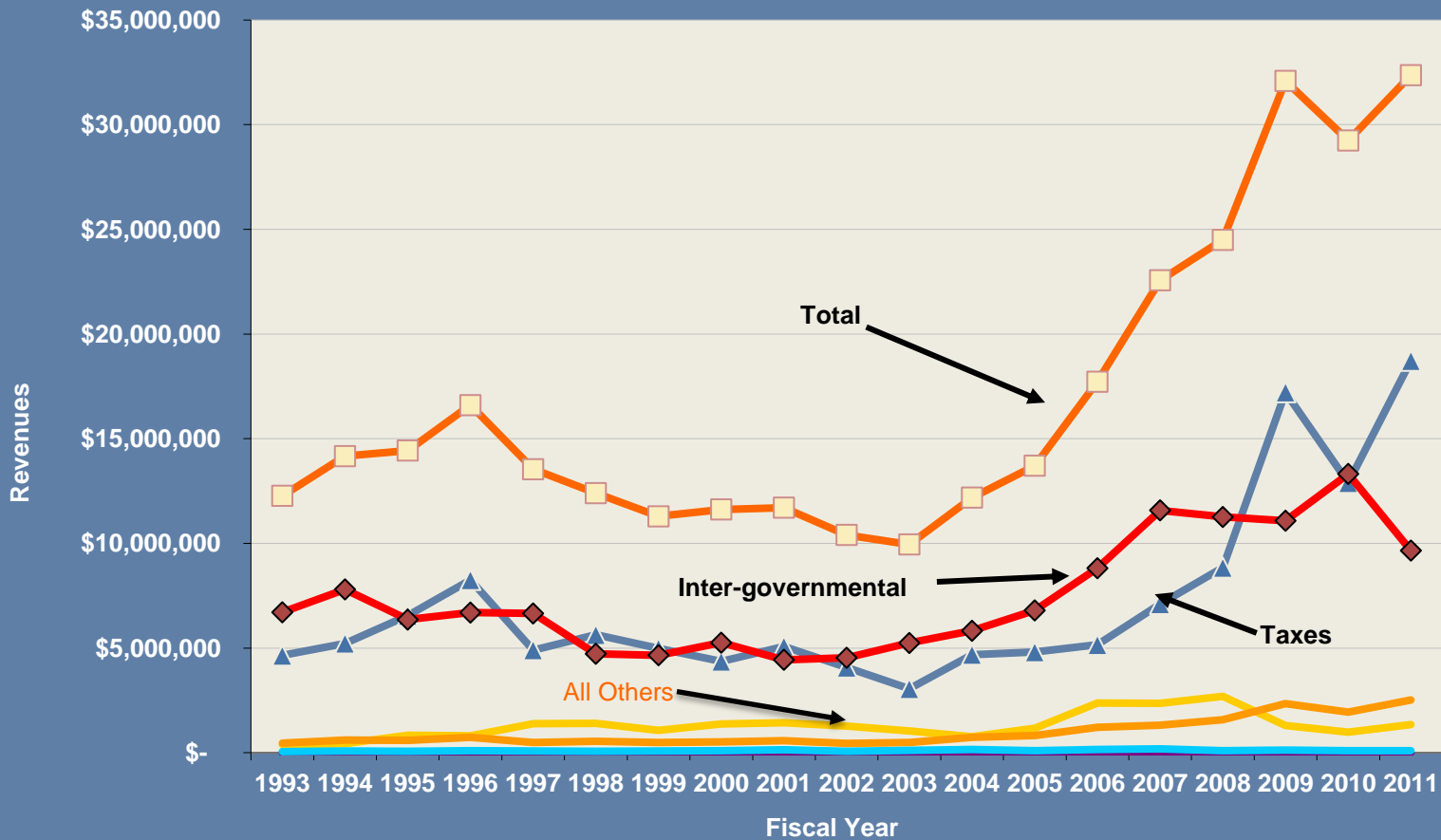


Note: Taxes include Secured-real property, personal property, state unitary, and net proceeds of mines

SOURCE: County of Eureka, *Comprehensive Annual Financial Reports, 1999-2011*



Figure 4-3 Eureka County Total Annual Revenues, 1993 - 2011



SOURCE: County of Eureka, *Comprehensive Annual Financial Reports, 1993-2011*



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. A 3-member Crescent Valley Advisory Board, under the authority of the Eureka County Board of County Commissioners, governs Crescent Valley. 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. The primary revenue source for Eureka Town is ad valorem tax followed by state gaming license fee. The town of Crescent Valley is supported ad valorem tax revenues. Over the past several years, intergovernmental grants and the water improvement fund have been a major sources of revenues.

Table 4-3 and Figure 4-4 shows Town of Eureka revenues by source. Table 4-4 and Figure 4-5 shows the Town of Crescent Valley revenues by source.



Table 4-3 Town of Eureka Revenue by Source* 1999-2011

Eureka	1999	2000	2001	2002	2003	2004**	2005	2006	2007	2008	2009	2010	2011
Ad valorem taxes	9,670	10,189	14,624	14,429	15,491	15,466	15,961	17,621	18,691	17,850	19,396	20,641	21,290
County gaming licenses	5,018	5,287	4,140	2,970	3,300	3,885	3,870	3,715	3,570	2,720	2,640	2,925	2,775
Intergovernmental revenues:													
State gaming licenses	79,351	79,801	79,366	81,597	78,923	80,568	79,173	76,961	81,837	66,929	75,043	73,660	57,669
Consolidated tax	1,954	2,343	1,773	1,809	24,303	24,363	2,697	3,844	5,741	3,635	3,418	3,183	3,628
Motor vehicle fuel tax	-	-	-	409									
Intergovernmental grants					1,792	13,879	31,287	-	-	-	-	-	-
NRS 354.59815 Capital Improvement					9,000	7,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000
Sewer and water fees	97,064	99,170	105,154	97,660	94,013	112,899	98,431	111,120	127,009	147,726	160,069	182,708	202,189
Miscellaneous (interest and refunds)	22,923	26,566	28,675	18,593	13,154	7,686	18,426	33,908	52,612	46,124	17,505	9,225	4,750
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	256,169	300,467	293,984	287,071	301,342	301,301

* Revenues shown are *actual* revenues for all years

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

SOURCE: County of Eureka Comprehensive Annual Financial Report, 1999-2011



Figure 4-4 Town of Eureka Revenue, 1999-2011

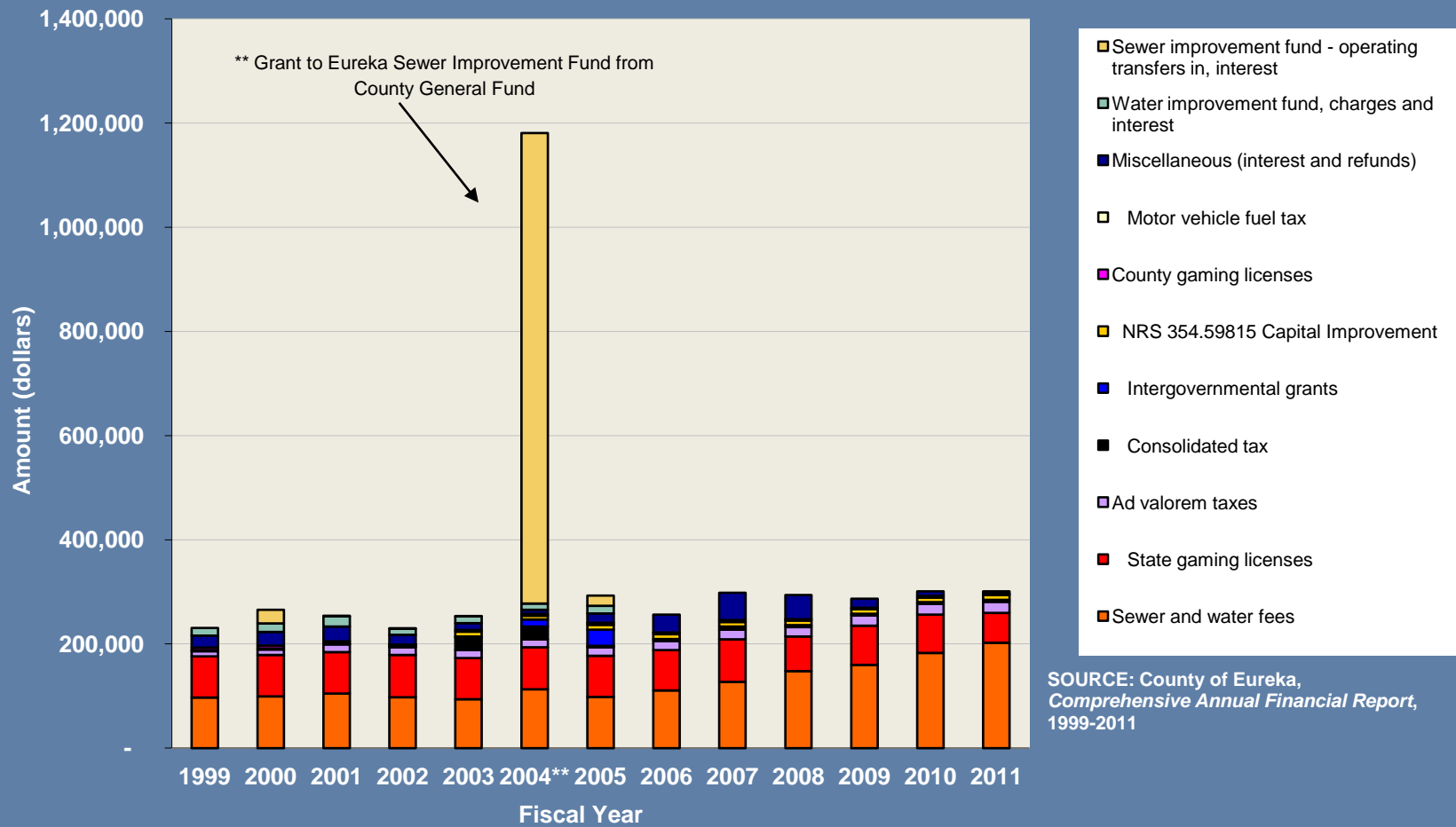


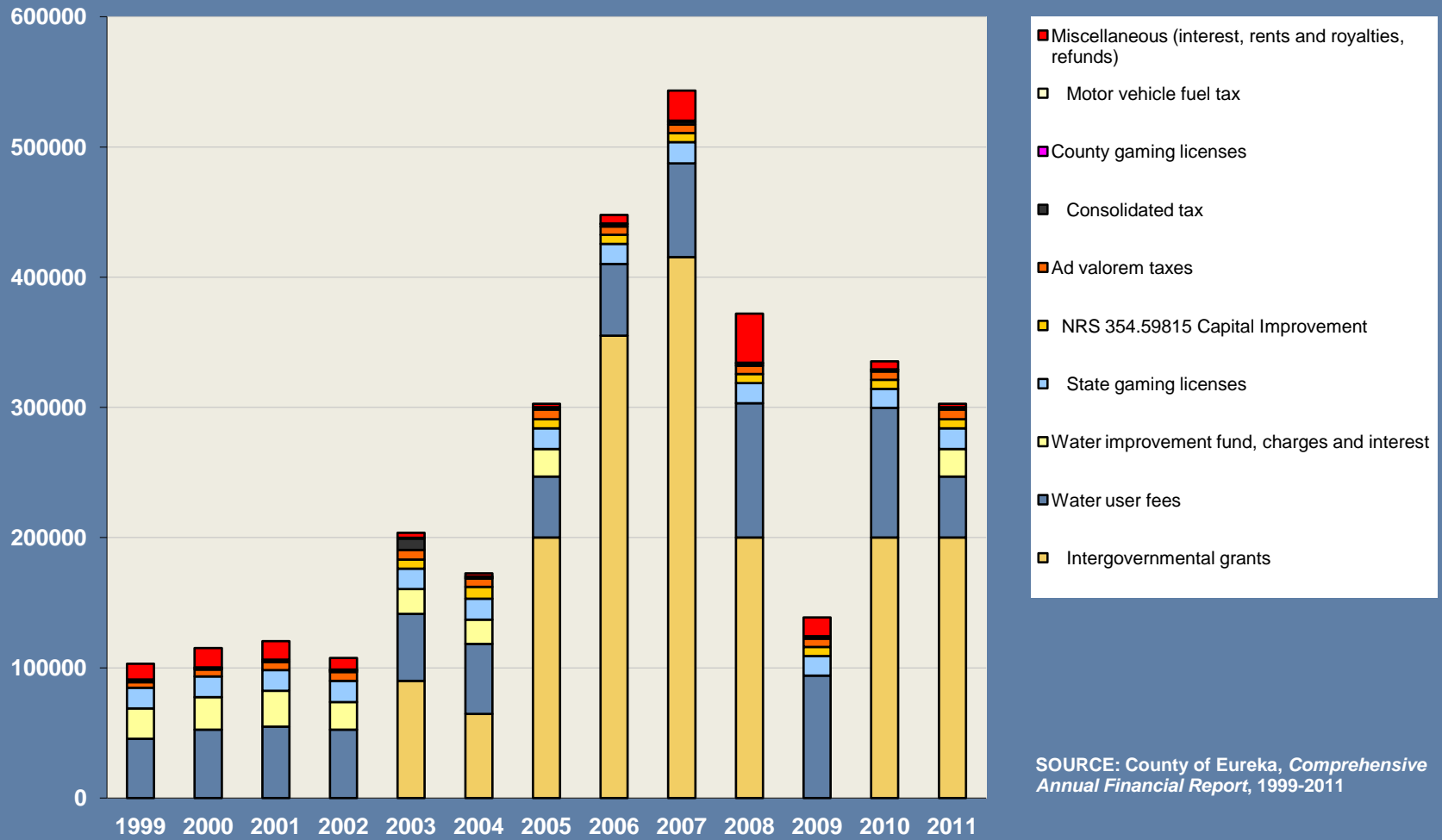
Table 4-4 Town of Crescent Valley Revenue by Source* , 1999-2011													
Crescent Valley	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Ad valorem taxes	4,313	5,136	6,123	6,729	7,327	6,532	7,342	6,376	6,486	6,368	6,308	6,185	7,342
County gaming licenses	1,260	900	1,125	675	660	777	774	743	714	844	528	585	774
Intergovernmental revenues													
State gaming licenses	15,870	15,960	15,873	16,319	15,785	16,114	15,835	15,590	16,367	15,437	15,216	14,732	15,835
Consolidated tax	784	957	725	741	8,588	782	1,093	1,535	2,247	1,479	1,373	1,269	1,093
Motor vehicle fuel tax	-	-	-	454									
Intergovernmental grants					90,000	64,550	200,000	355,000	415,328	200,000	-	200,000	200,000
NRS 354.59815 Capital Improvement					7,000	9,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
Water user fees	45,626	52,626	54,935	52,476	51,36	53,921	46,823	55,047	72,031	103,235	93,934	99,574	46,823
Miscellaneous (interest, rents and royalties, refunds)	12,024	14,767	14,265	8,883	3,796	2,285	2,624	6,495	23,11	37,756	14,253	5,984	2,624
Water improvement fund, charges and interest	23,232	24,895	27,424	21,262	19,089	18,537	21,306	-					21,306
Total revenues	103,109	115,241	120,470	107,539	203,607	172,498	302,797	447,786	543,290	372,119	138,612	335,329	302,797

* Revenues shown are *actual* revenues for all years

SOURCE: County of Eureka Comprehensive Annual Financial Report, 1999-2011



Figure 4-5 Crescent Valley Revenue, 1999-2011



SOURCE: County of Eureka, *Comprehensive Annual Financial Report, 1999-2011*



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 2010-11 is 1.7743. 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 percent of the taxable value). Actual combined tax rates vary according to area within Eureka County. The towns of Crescent Valley and Eureka levy \$1.9896, while the Diamond Valley Rodent and Weed Control Districts levy \$1.8924 (Table 4-5). The average overall property tax rate in the county is approximately the same as it was in FY 2002-03. Eureka County maintains one of Nevada's lowest average countywide tax rates. Table 4-6 shows the tax rates and assessed value by taxing units. Table 4-7 shows a history of assessed values by taxing district. Assessed value has increased substantially since 1994.

Table 4-5 Comparison of Ad Valorem Tax Rates, FY 1993-94, 2002-03, 2004-05, & 2010-11				
	Crescent Valley	Town of Eureka	Eureka County	Diamond Valley Rodent and Weed Control District
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
Total Rate, FY 2010-2011	1.9896	1.9896	1.7743	1.8924

Source: Nevada Department of Taxation, 1993-94, 2002-03 and 2004-05, and 2010-11 Ad Valorem Tax Rates for Nevada Local Governments ("Redbook" compiled by Local Government Finance Section



Table 4-6 Eureka County Total Property Tax Rates by Taxing Unit, FY 2010-11									
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	586,205,076	1,396,518,151	1,982,723,227	0.8458		0.0085	0.75	0.17	1.7743
Eureka County School District	586,205,076	1,396,518,151	1,982,723,227	0.75			0.75	0.17	1.67
Crescent Valley Town	3,528,675		3,528,675	0.2153	0.8458	0.0085	0.75	0.17	1.9896
Eureka Town	10,414,210		10,414,210	0.2153	0.8458	0.0085	0.75	0.17	1.9896
Devil's Gate GID	2,458,613		2,458,613				0.75		0.75
Diamond Valley Rodent Control District	14,906,357		14,906,357	0.04	0.8458	0.0866	0.75	0.17	1.8924
Diamond Valley Weed Control District	14,906,357		14,906,357	0.0781	0.8458	0.0485	0.75	0.17	1.8924
Eureka County Television District	586,205,076	1,396,518,151	1,982,723,227	0.0085					0.0085

Source: Nevada Department Of Taxation, Fiscal Year 2010-2011 Property Tax Rates For Nevada Local Governments ("Redbook" compiled by Local Government Finance Section.



Table 4-7 Eureka County Assessed Valuation by Sub-Area, FY 1994-95 to FY 2010-11 (\$millions)										
ENTITY	FY 94/95	FY 95/96	FY 96/97	FY 97/98	FY 98/99	FY 99/00	FY 00/01	FY 01/02	FY 02/03	FY 03/04
Eureka County	424.229	457.032	436.414	442.427	441.288	399.005	428.064	422.754	253.422	415.13
Crescent Valley	1.455	1.668	2.315	2.375	2.914	3.406	3.334	3.319	3.158	3.210
Town of Eureka	3.922	5.057	4.751	5.025	5.816	6.601	7.029	6.736	7.024	7.314
Diamond Valley Rodent and Weed Control	8.070	8.104	7.958	8.469	8.502	9.360	9.662	10.020	9.802	10.134
	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11			
Eureka County	578.94	539.00	632.11	727.78	929.57	1140.66	1416.421			
Crescent Valley	3.176	2.993	2.901	3.190	3.068	3.102	3.123			
Town of Eureka	7.531	8.253	8.930	8.199	9.516	10.080	10.343			
Diamond Valley Rodent and Weed Control	10.450	10.577	11.190	11.927	12.683	14.512	16.045			



Total Assessed Valuation Dips Slightly in 02-03, Then Climbs

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 increased from \$424.23 million in FY1994-95, to \$1.416 billion in FY 2010-11, a increase of 234 percent. Increases in assessed value are largely attributed to mining operations in Eureka County (Figure 4-6).

Declines in assessed value took place between FY 2001-02 and FY 2002-03. This 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.



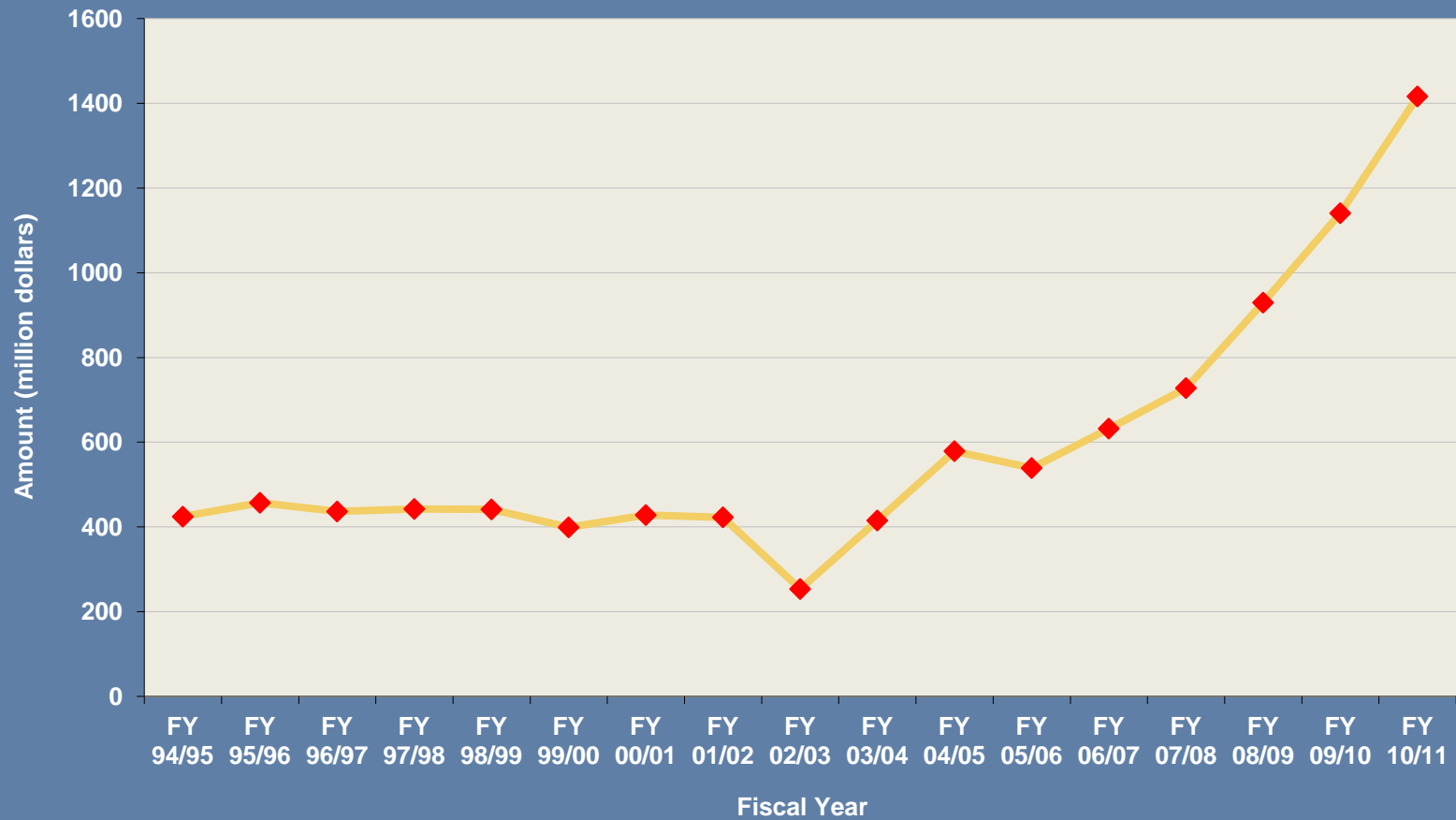
Newmont's Leeville Underground Project in northern Eureka County. Newmont is one of the county's principal taxpayers. Photo courtesy of Newmont Mining Corp.

Nevada law does provide for the use of other indicators than those typically 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 increased during the FY 1994-95 to FY 2010-11 period. Assessed valuation in Eureka Town rose from \$3.9 million to just over \$10 million during the period (Figure 4-7). 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 and has remained relatively constant. Table 4-8 shows principal taxpayers in Eureka County. Again, mining dominates the list in Table 4-8.



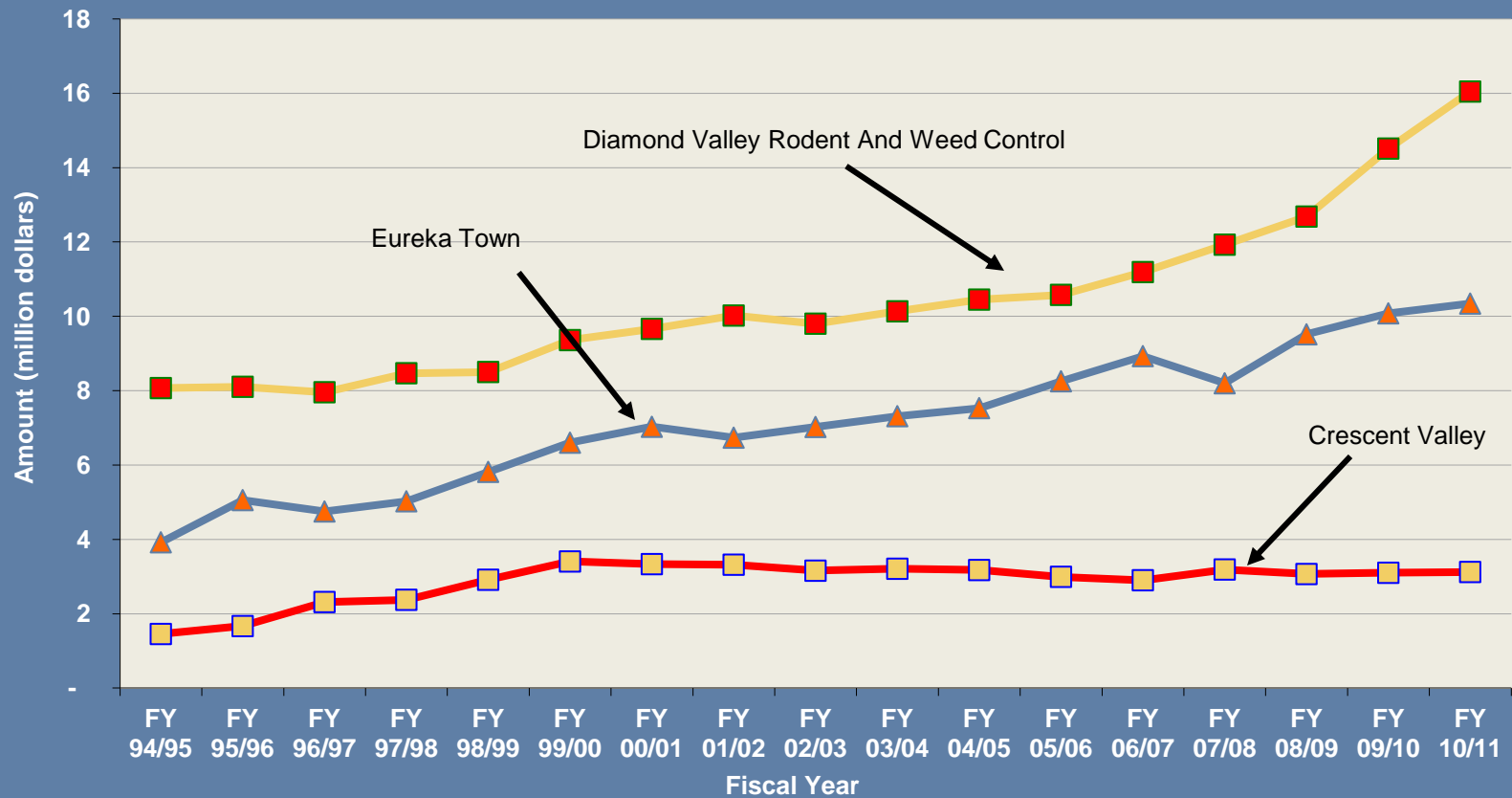
Figure 4-6 Assessed Valuation, Eureka County, FY 1994-95 to FY 2010-11



SOURCE: Nevada Department of Taxation, Assessed Value Statistics, FY 1994-95 to FY 2010-11 Ad Valorem Tax Rates for Nevada Local Governments ("Redbook" compiled by Local Government Finance Section) and Penny Hampton, Analyst, Local Government Finance Section



Figure 4-7 Assessed Valuation, Eureka County Sub-Areas, FY 1994-95 to FY 2010-11



SOURCE: Nevada Department of Taxation, Assessed Value Statistics, FY 1994-95 to FY 2010-11 Ad Valorem Tax Rates for Nevada Local Governments ("Redbook" compiled by Local Government Finance Section) and Penny Hampton, Analyst, Local Government Finance Section



Table 4-8 Eureka County Principal Taxpayers, 2004 and 2011

Taxpayer	Type of Business	2004 Assessed Valuation	Percentage of Total valuation	2011 Assessed Valuation	Percentage of Total valuation
Barrick Goldstrike mines	Mining	\$128,416,187	49.48%	\$128,516,843	23.69%
Newmont Mining Co.	Mining	\$72,976,515	28.12%	\$227,570,773	41.94%
Homestake Mining Company of California	Mining	\$7,290,088	2.81%	\$14,021,176	2.58%
Air Liquide America Corp.	Industrial	\$4,845,190	1.87%	\$1,953,735	0.36%
Praxair, Inc.	Industrial	\$2,148,820	0.83%	\$1,667,583	0.31%
Elko Land and Livestock	Agriculture	\$1,760,688	0.68%	\$3,339,945	0.62%
Newmont USA Limited	Agriculture	\$1,348,875	0.52%	-	-
Baroid Drilling Fluids	Industrial	\$ 770,100	0.30%	\$1,974,685	0.36%
Bartley, Jeffrey	Commercial	\$ 738,717	0.28%	-	-
Atlas Gold Mining, Inc.	Mining	\$ 697,396	0.27%	-	-
Newmont Gold Company	Mining	-	-	\$20,645,820	3.80%
Small Mine Development	Mining	-	-	\$3,146,893	0.58%
Newmont NV Energy	Industrial	-	-	\$92,902,618	17.12%
Total		\$220,992,576	85.16%	\$495,740,071	91.36%

SOURCE: County of Eureka Comprehensive Annual Financial Report, 2005 and 2011

Note: Assessed value shown only for top 10 taxpayers in 2004 and 2011.



Eureka County Expenditures

In 2011 the county expended a total of \$27,824,071, an increase in spending of 25 percent from 1999 (Table 4-9). 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 percent of County expenditures. As shown in Figure 4-8, revenues have generally outpaced expenditures, although both have risen in recent years.

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. Figure 4-9 shows county expenditures and the expenditure trend for the years 1999 - 2011. Figure 4-10 shows General Fund expenditures from 1999 to 2011. Although government expenditures have increased in recent years, the total amount spent for general government functions such as public safety and administration has not experienced the same level of increases (Figure 4-11) suggesting that many of the expenditures are being made for non-recurring items such as capital improvements.



Table 4-9. Eureka County Budget: Total Expenditures* by Fund, 1999-2011

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Government	1,981,186	1,885,429	2,102,939	1,906,512	2,153,076	2,302,502	3,221,866	2,332,857	2,518,579	2,655,991	3,097,775	3,593,927	3,348,704
Public Safety	1,389,311	1,396,223	1,446,191	1,486,945	1,266,298	1,363,002	1,607,266	1,690,506	1,972,138	2,295,530	2,039,818	2,935,694	2,426,056
Judicial	613,750	655,273	686,057	626,333	706,198	784,251	757,871	915,518	897,557	996,484	1,045,619	1,116,067	1,070,079
Public Works				264,118	221,643	243,492	380,901	363,659	405,082	497,781	603,963	509,319	504,621
Health and Sanitation	339,519	474,352	460,074	408,074	400,805	357,290	360,149	467,769	893,951	699,315	790,730	763,734	1,059,244
Culture and Recreation	582,017	598,994	672,184	666,969	628,887	681,967	717,269	805,399	874,197	918,807	1,035,924	1,135,938	1,199,034
Community Support	390,978	462,589	345,902	337,834	345,897	364,960	375,886	382,374	411,240	384,553	424,247	463,467	542,040
Intergovernment - Grants Out				37,500	140,000	1,020,000	362,000	2,146,000	800,000	3,130,000	3,800,000	6,029,727	4,113,405
Total - General fund	5,296,761	5,472,860	5,713,347	5,734,285	5,862,804	7,117,464	7,783,208	9,104,082	8,772,744	11,578,461	12,838,076	16,547,873	14,263,183
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	1,536,022	2,472,039	1,583,413	1,944,841	3,202,589	2,538,994
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	112,355	1,001,900	2,444,994	4,842,023	1,573,269	-
Eureka Water Improv. Fund	-	-	-	-	-	-	-	-	-	-	733,273	3,274,122	2,188,704
Crescent Valley Water Res.	-	-	-	-	-	-	-	-	-	-	-	-	907,695
RTC Fund										2,372,913	-	-	
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	1,750,833	2,190,305	3,489,064	4,292,929	4,816,483	7,925,495
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	12,503,292	14,436,988	21,468,845	24,651,142	28,202,042	27,824,071

* Expenditures shown are *actual* expenditures for all years

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

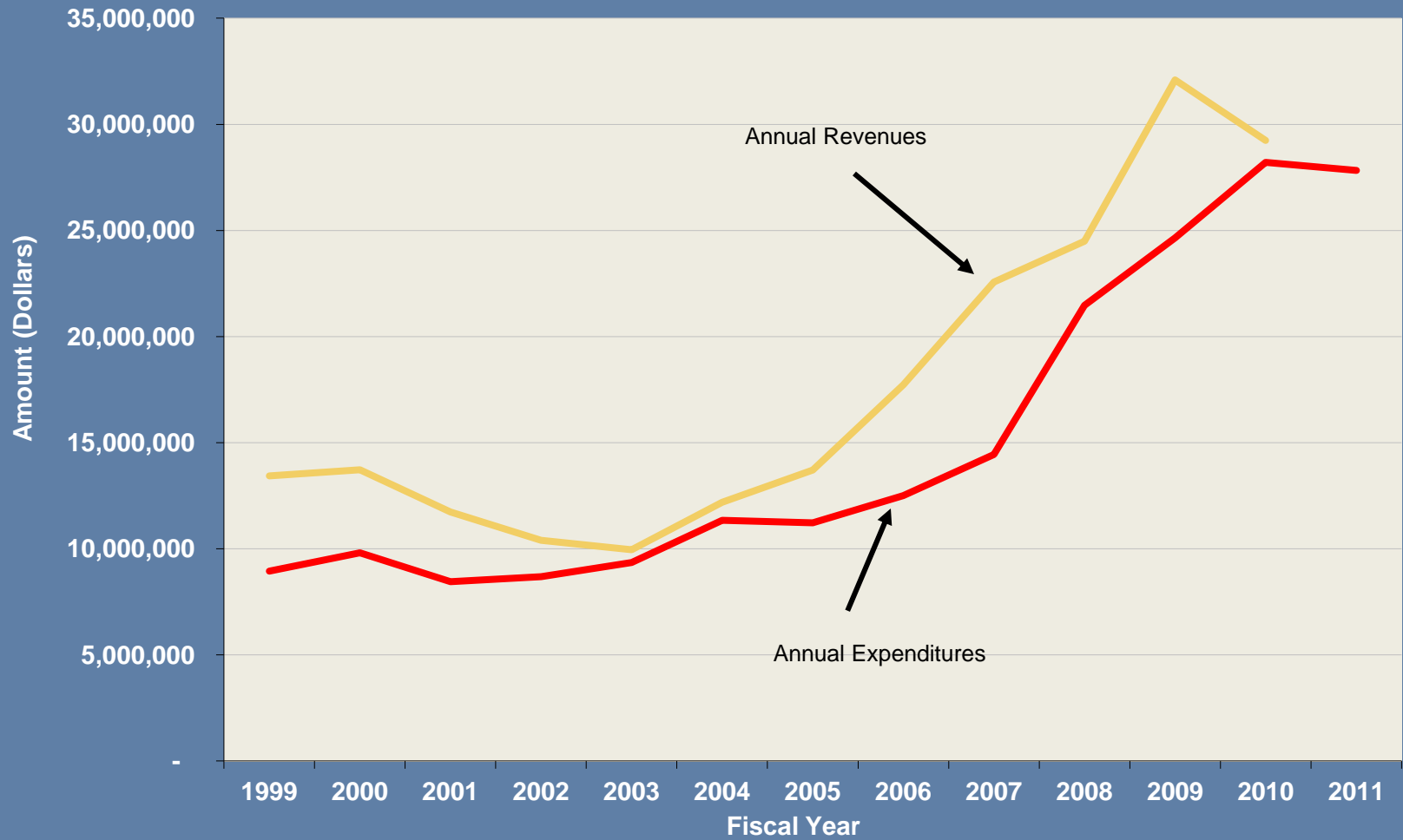
***These funds include Regional Transportation Fund, Agricultural Extension Fund, Agricultural District #15 Fund, Forensic Fee Fund, Towns of Eureka and Crescent Valley Sewer, Water, and General Funds; Eureka County Television District Fund, Diamond Valley Weed and Rodent Control Funds, Nuclear Waste - 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, 1999-2011



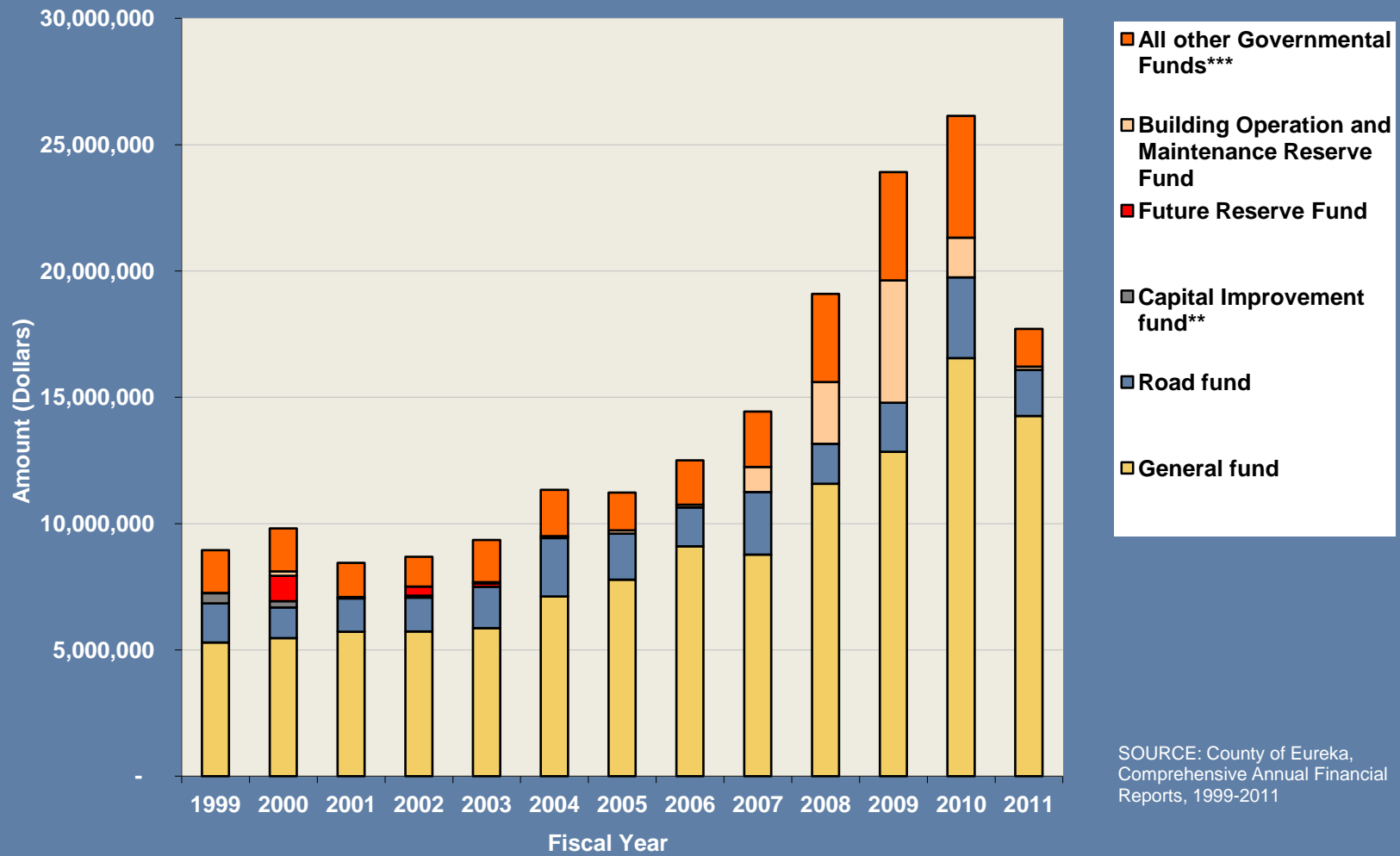
Figure 4-8 Eureka County Revenues and Expenditures, 1999-2011



SOURCE: County of Eureka, Comprehensive Annual Financial Report, 1999-2011



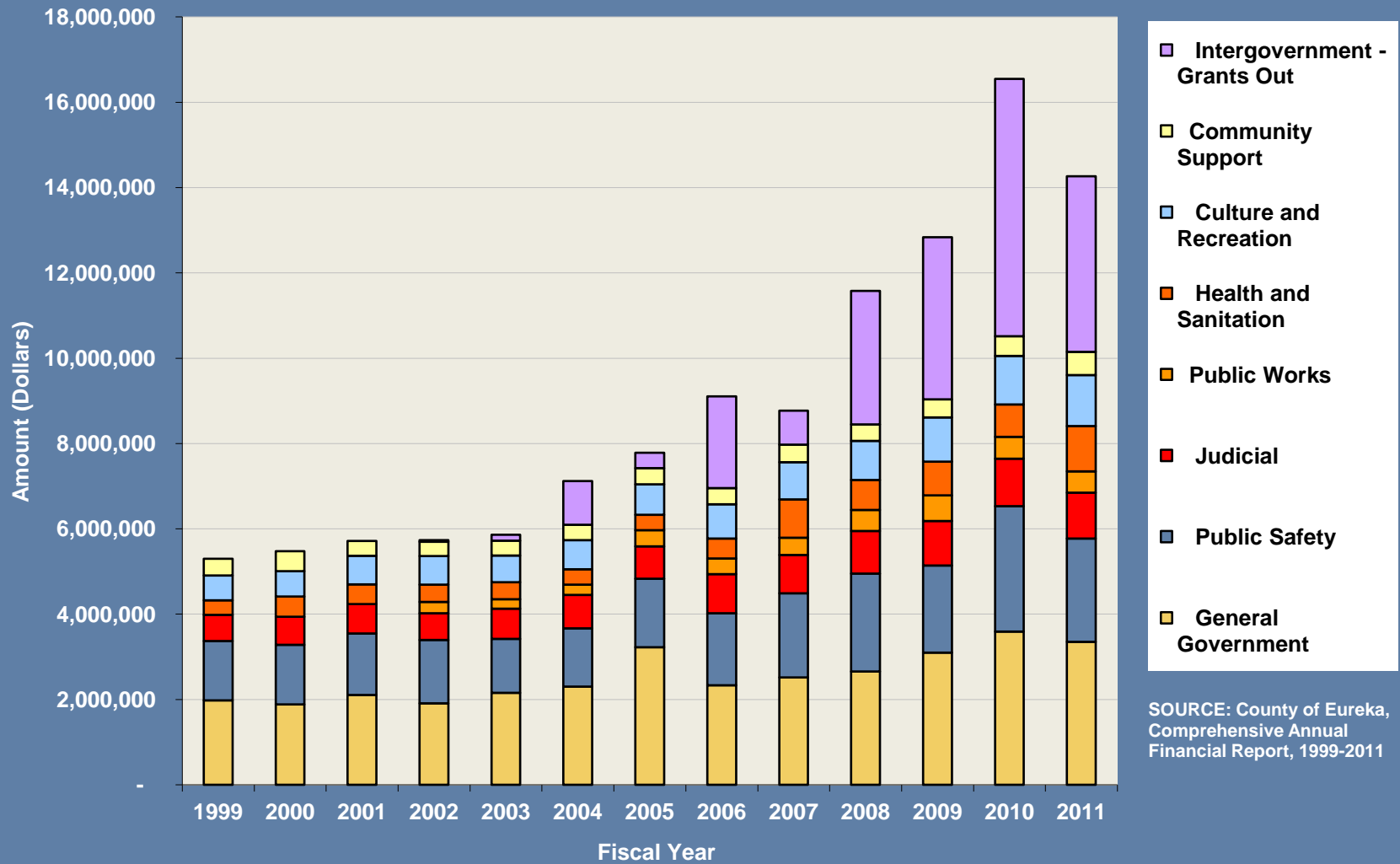
Figure 4-9 Eureka County Expenditures by Fund, 1999-2011



SOURCE: County of Eureka, Comprehensive Annual Financial Reports, 1999-2011



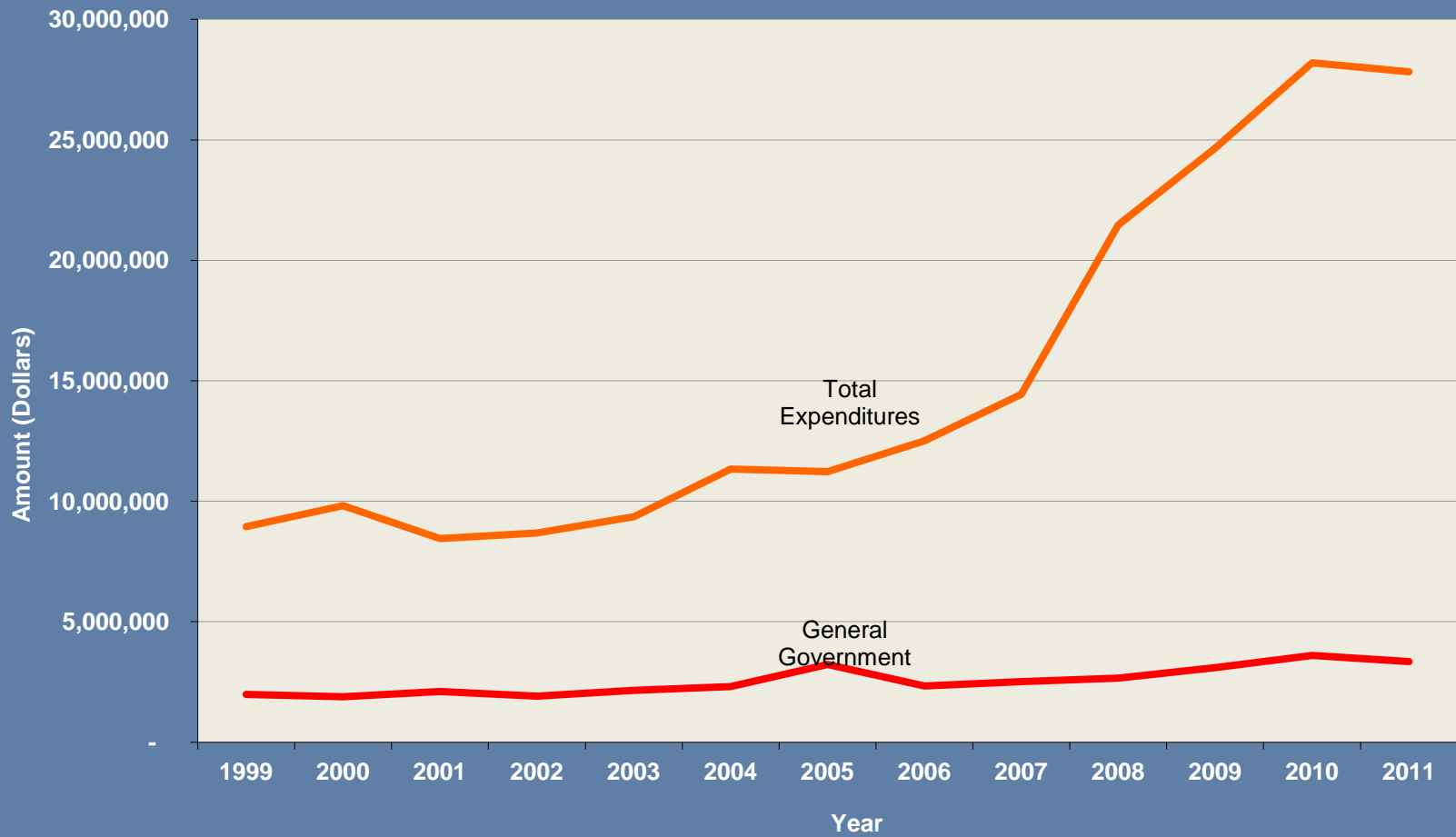
Figure 4-10 Eureka County General Fund Expenditures, 1999-2011



SOURCE: County of Eureka, Comprehensive Annual Financial Report, 1999-2011



Figure 4-11 Eureka County Total Annual Expenditures, 1999-2011



SOURCE: County of Eureka, Comprehensive Annual Financial Report, 1999-2011



Eureka Town and Crescent Valley Expenditures

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 in the town in Crescent Valley, and expenditures reflect this. Similar to other governmental functions in Eureka County, expenditures have increased for the Town of Eureka and Crescent Valley (Table 4-10). Figure 4-12 shows 2011 expenditures by category.



Table 4-10 Towns of Eureka And Crescent Valley Expenditures by Function*, 1999-2005							
	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



Table 4-11 Towns of Eureka And Crescent Valley Expenditures by Function* 2006-2011

	2006	2007	2008	2009	2010	2011
Eureka						
Public safety (fire)	\$ 15,618	\$ 21,978	\$ 23,790	\$ 28,763	\$29,988	\$33,091
Public works (streets, street lighting, water, sewer, surveying & engineering)	\$ 131,063	\$ 259,314	\$ 516,262	\$ 338,923	\$445,674	\$354,042
Sewer Improvement Fund						
Water improvement Fund						
Total	\$ 146,681	\$ 281,292	\$ 540,052	\$ 367,686	\$475,662	\$387,133
Crescent Valley						
General government	\$ 81,499	\$ 87,431	\$ 96,024	\$ 41,263	\$35,502	\$37,822
Public safety (fire)	\$ 19,484	\$ 27,589	\$ 42,012	\$ 41,117	\$36,722	\$24,577
Public works (streets,water)	\$ 101,134	\$ 171,594	\$ 166,381	\$ 229,513	\$176,779	\$197,187
Culture and recreation (park)	\$ 52,906	\$ 31,720	\$ 26,631	\$ 35,013	\$29,600	\$39,100
Water Reserve Fund						
Total	\$ 255,023	\$ 318,334	\$ 331,048	\$ 346,906	\$278,603	\$298,686

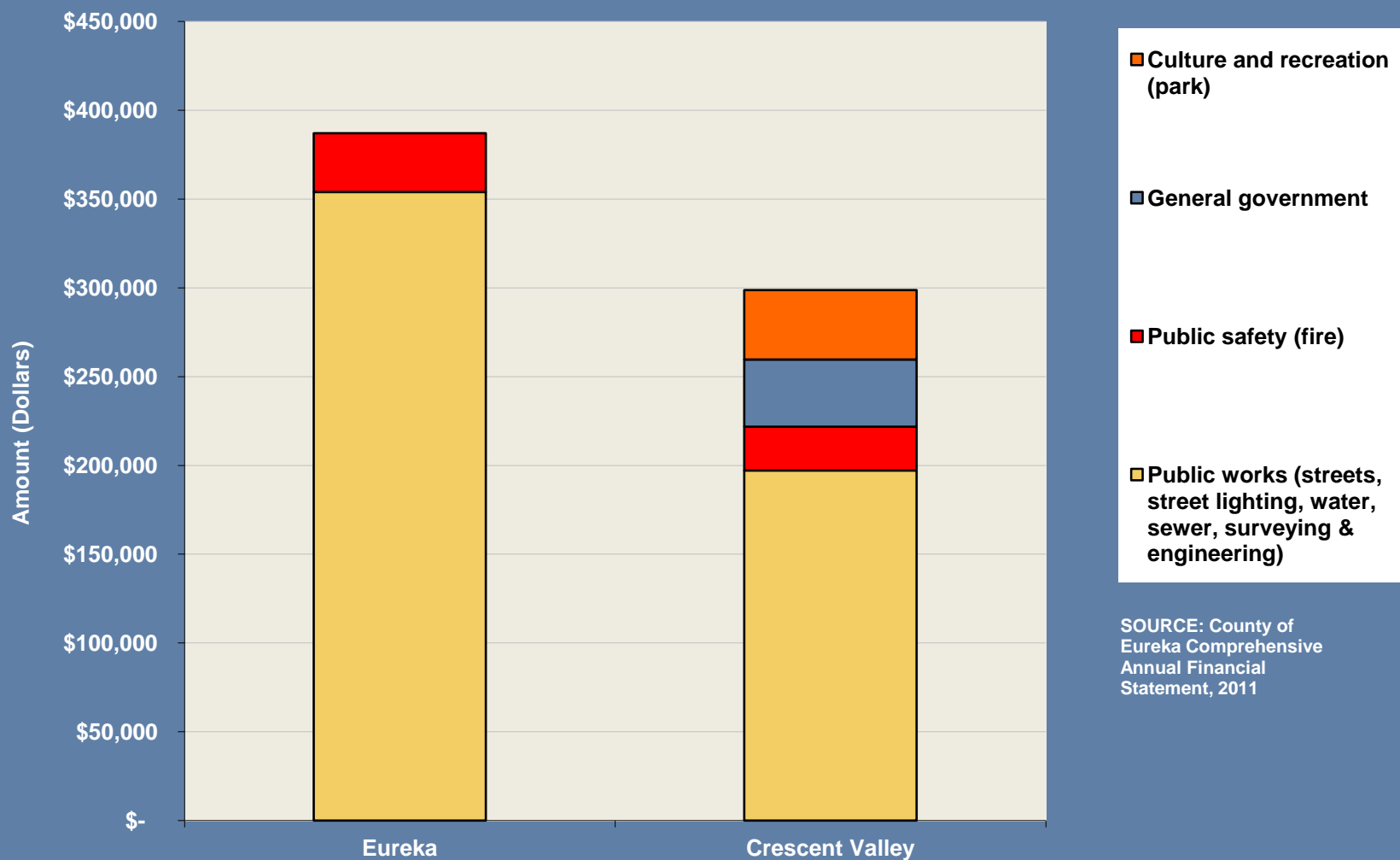
* Expenditures shown are *actual* expenditures for all years

** After 2002, sewer and water funds were added to more accurately reflect total town expenditures

SOURCE: County of Eureka Comprehensive Annual Financial Report, 1999-2011



Figure 4-12 Eureka and Crescent Valley Expenditures, 2011



SOURCE: County of Eureka Comprehensive Annual Financial Statement, 2011



References:

1. Eureka County Government Employment

Comprehensive Annual Financial Report, County of Eureka, State of Nevada 2003-2011. 30 June 2003 - 30 June 2011. 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 2003-2011. 30 June 2003 - 30 June 2011. 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 2003-2011. 30 June 2003 - 30 June 2011. 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 – 2012-13 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 2012-13 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 - 2012-13 Nevada Department of Taxation (Prepared annually)



7. Eureka County Principal Taxpayers

Comprehensive Annual Financial Report, County of Eureka, State of Nevada 2003-2011. 30 June 2003 - 30 June 2011. 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 2003-2011. 30 June 2003 - 30 June 2011. 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 2003-2011. 30 June 2003 - 30 June 201. Mike Rebaleati, Eureka County Recorder/Auditor Department.

