COMPREHENSIVE ANNUAL FINANCIAL REPORT

City of North Las Vegas, Nevada
Fiscal Year Ended June 30, 2018

CITY OF
NORTH LAS VEGAS

CITY OF NORTH LAS VEGAS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2018

STATE OF NEVADA

CITY OF
NORTH LAS VEGAS
STATE OF NEVADA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
JUNE 30, 2018

PREPARED BY
DEPARTMENT OF FINANCE
DARREN ADAIR
CHIEF FINANCIAL OFFICER

CITY OF NORTH LAS VEGAS

COMPREHENSIVE ANNUAL FINANCIAL REPORT
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Mayor
John J. Lee

Council Members
Isaac E. Barron
Pamela A. Goynes-Brown
Scott Black
Richard J. Cherchio

City Manager
Ryann Juden

Finance Department
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December 19, 2018

To the Honorable Mayor, Members of City Council and Citizens of the City of North Las Vegas:

The Comprehensive Annual Financial Report (CAFR) for the City of North Las Vegas (the "City") for the fiscal year ended June 30, 2018, is hereby submitted in accordance with state statute. Nevada Revised Statutes (NRS) 354.624 requires that a local government present to its governing body annual financial statements prepared in conformity with generally accepted accounting principles (GAAP) and audited in accordance with auditing standards generally accepted in the United States by a certified public accountant.

This report consists of management's representations concerning the finances of the City. Responsibility for both the accuracy and the completeness of all information presented in the report and the fairness of the presentation, including all disclosures, rests with the management of the City. As such, City management has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with (GAAP). As the cost of internal controls should not exceed anticipated benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The firm of Piercy Bowler Taylor & Kern, Certified Public Accountants and Business Advisors ("PBTK") was selected to perform the fiscal year 2018 audit of the City's financial statements. The objective of an independent audit is to provide reasonable assurance that the basic financial statements of the City for the fiscal year ended June 30, 2018, are free of material misstatement. An independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. PBTK concluded, based upon their audit, that there was a reasonable basis for rendering an unmodified ("clean") opinion that the City's financial statements for the fiscal year ended June 30, 2018 are fairly presented in conformity with GAAP. The independent auditors' report on the basic financial statements is presented as the first component of the financial section of this report.

The independent audit of the basic financial statements of the City was part of a broader, federally-mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the basic financial statements, but also on the City's compliance with certain provision of laws, regulations, contracts, grant agreements and internal controls over both

financial reporting and compliance.

GAAP also requires 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. The City's MD&A can be found immediately following the report of the independent auditors on the basic financial statements.

Profile of the City of North Las Vegas

The City of North Las Vegas is located in Clark County, Nevada. The City's certified population as of July 1, 2017 was 243,339 and ranks as the fourth largest city in the State of Nevada. The City was incorporated May 16, 1946, currently occupies 101.069 square miles of which approximately only 43% is built-out, with a large quantity of land remaining undeveloped. The City is empowered by State Statutes to extend its corporate limits by annexation, which it has done from time to time. The City boasts a cosmopolitan cultural diversity, living up to its motto of being "Your Community of Choice."

The City is empowered by Nevada Revised Statutes to levy a property tax on both real and personal property located within its boundaries. The City's property tax rate is $1.1637 per $100 in assessed valuation.

The City operates under a Council-Manager form of government, with elected offices consisting of the Mayor, four City Council members and one municipal judge. The Mayor and municipal judge are elected at-large, while Council members must live within and are elected by the constituents of their respective ward; all are elected on a non-partisan basis. Terms of office for the Mayor and City Council are four years and are staggered so that City-wide elections are held every two years for two or three of the five offices; term of office for the municipal judge is six years. The five-member council is the policy-making body of the City and appoints the City Manager to serve as the Chief Executive Officer to oversee daily municipal operations.

The City provides a full range of services, including a municipal court, public safety (police, fire, and building safety), water and wastewater, highways and streets, planning and zoning, parks and recreational facilities, community development and general administrative services. In addition to general governmental activities, the City Council exercises oversight responsibility for the North Las Vegas Library District and the North Las Vegas Redevelopment Agency; consequently, these activities have been included in this financial report as blended component units.

The annual budget serves as the foundation for the City's financial planning and control. Pursuant to Nevada Revised Statute 354.596, the City Manager and City Finance Directormust submit, prior to April 15, a tentative budget for the ensuing fiscal year to the City Council, the Nevada Department of Taxation and the citizens of the City through a public hearing. A public hearing must be held not sooner than the third Monday in May and not later than the last day in May at which time interested persons are given an opportunity to be heard and where all adjustments to the tentative budget are indicated. The City Council adopts the budget prior to June 1 and submits it to the Nevada Department of Taxation for final approval.

Activities of the general fund, special revenue funds, debt service fund, capital projects funds, enterprise funds and internal service funds are included in the annual budget. The level of budgetary control is statutorily required to be exercised at the function level. Encumbered amounts lapse at year-end.

Local Economy

The tourism industry, which is based on legalized gambling and related forms of entertainment, and conventions continues to be the largest component of Southern Nevada's economic base. However, construction, manufacturing, and other service related industries help to diversify the economy. The Valley has many other non-gaming attractions including Hoover Dam, Lake Mead Recreation Area, Red Rock Canyon National Conservation Area, Valley of Fire State Park, Mount Charleston, and is home to several marathons and ½ marathons for the outside enthusiast. Additionally, during 2017 the area became home to the expansion hockey team, the Golden Knights, and will host the NFL Raiders beginning in 2020. Although visitor volume in calendar year 2017 experienced a slight decline of 1.7% to 42.2 million visitors following a record setting visitor volume in calendar year 2016, McCarran Airport passengers increased 1.1 million to 48.5 million passengers, visitors spent $34.8 billion, visitor convention attendance increased approximately 340,000, and Clark County gross gaming revenue increased 2.7% or $265 million. Economic indicators showed growth in calendar year 2017 and anticipate continued growth in Southern Nevada's economy during 2018 and beyond.

The employment picture continues to show robust recovery since the Great Recession. As of June 2018, Nevada's unemployment rate fell to 4.5% significantly improved from the high of 14 percent. Strong job growth can be seen in a variety of industries including construction, government, education and health services, and other business services with the region showing 3.1% overall job increases during calendar year 2017. High-tech businesses including solar, technology and custom manufacturing facilities continue to move to North Las Vegas.

Nevada has a friendly business and tax climate for industries wanting to relocate from surrounding states with high tax climates since it does not collect inventory, special tangible, inheritance, estate, personal income tax, or gift taxes. The City of North Las Vegas due to workforce availability, logistics, and innovation continue to drive companies to locate and do business within the City's borders. Recent business additions are Virgin Hyperloop, Sephora, Fanatics, Maya Cinemas and Entertainment Center, and Bed, Bath & Beyond. These follow behind prior additions of Amazon, Honest Company, and Bigelow Aerospace.

A steadily declining unemployment rate, strong job growth, and an increasingly tight housing supply has created high demand and increasing home values in the Las Vegas housing market. As of June 2018, the median price of a single family home was $290,000, a 12.7% increase from the prior year. Housing supply remains extremely tight with a supply of only 1.5 months compared to 3 months inventory in February 2017 while short sales in June 2018 were 2.6 percent compared with 6.3 percent in June 2017 as the market continue to see positive trending.

Long-Term Financial Planning

In 2006, for budgetary and financial planning purposes, the City Council mandated that an 18% ratio of fund balance, compared to the combined total of encumbrances and operating expenditures after transfers out, be maintained in the General Fund. For several reasons, the most prominent being declining revenues, the City Council modified the aforementioned fund balance policy by enacting Resolution No. 2471, which requires the City produce a budget which would result in a General Fund ending fund balance of no less than 8%. The fund balance ratio in the General Fund balance increased during fiscal year 2018, 10.2% in fiscal year-end 2017 to 15.1% in 2018. The long-term goal of the City Council is to continue to rebuild the general fund balance over time to a minimum threshold of 18%.

Since 2007, the City has been implementing cost-saving actions in order to continue its prudent fiscal management. Such actions have included across-the-board budget reductions, the elimination of non-critical and vacant positions, major reductions in discretionary spending, implementation of efficiency savings in all departments, the investigation of shared services with other local jurisdictions and the implementation of private sector partnership solutions and best practices. In addition, a number of capital improvement projects have been delayed, reprioritized, cancelled, or were reduced in scope. During fiscal year 2018, the City was only able to budget the addition of 57.50 critical FTE's, well below the needed FTE's of 134.20 during the same period.

The City again saw improved ratings from the three rating agencies. Moody's Investors Service improved from "Baa3" to "Baa1", S&P Global Ratings improved from "BB+" to BBB, and Fitch's rating improved from "B+" to BB. The ratings uptick allowed the City the opportunity to refinance several Water and Waste Water bond issuances during the fiscal year through the State of Nevada Clean Water and Drinking Water State Revolving Loan Fund Program, allowing for more favorable interest rates than market. The City's revised ratings are based on a number of key items as cited by the rating agencies including the City's continued economic expansion through residential and commercial activity translating into

strong assessed value growth, the economic expansion of Clark County as a whole benefiting the City through increased consolidated tax collections, adequate budgetary performance and budget flexibility, and the City's continued progress toward long-term financial sustainability. The City's largest source of revenues are consolidated taxes, which account for slightly more than 40% of general fund revenues and primarily consists of sales taxes. For fiscal year 2019, consolidated taxes are expected to be $57.7 million which for the first time will surpass the previous all-time high of $53,720,737 in fiscal year 2006.

Maintaining adequate levels of service and related staffing continues to remain a challenge to be addressed as the City's population continues to grow in this expanding economic environment while balancing the needs of the community with available financial resources. The City maintains a five-year financial forecast for all its funds, which serves as the cornerstone for the financial action plan and operating budget strategies. The forecast provides an understanding of how the total financial program will be affected by certain economic factors and assumptions, and enables the City to estimate the resources that will be necessary to meet the requirements of existing programs and to make adjustments accordingly.

Looking to the future, the City has taken action to balance the fiscal year 2019 budget and projects an ending fund balance ratio of approximately 11.8%. Most notably, the City is striving to accomplish this through encouraged business growth, licensing revenues and professional service partnerships, where increased services and reduced costs can reasonably be achieved. Mutually beneficial agreements with the City's labor organizations and representatives have helped to stabilize personnel and benefit costs.

The Capital Improvement Plan (CIP) is a multi-year planning document that is updated and adopted on an annual basis. The CIP prioritizes major capital projects and identifies revenue sources available to finance the improvements. The City Council adopted a fiscal year 2019-2023 CIP in excess of $561.0 million, though it continually evaluates the financial condition of the City in order to ensure that the timing and scope of all projects are fiscally prudent.

Major Initiatives

The City of North Las Vegas continues to earn the reputation of being one of the most exciting municipalities in the country for commercial and industrial development. The City's business friendly culture, the attitude of "getting to yes", the availability of real estate, along with land and infrastructure improvements have been critical to the success and growth of the City in its ability to provide large warehouses, logistics buildings, e-commerce centers, and supply-chain logistics. Boasting a prime location close to the main transportation corridors, railways, and airports, North Las Vegas businesses have easy access to large and growing markets in the western states including Utah, Arizona, and California.

As the City continues to expand both residentially and through commercial expansion in key focused areas including the Northern Beltway Commercial Area consisting of over 914 acres in which Van Trust Real Estate, Inc., (VanTrust) has committed to building out 3.2 million square feet of logistics facilities that is approximately two-thirds completed and the Apex Industrial Park consisting of 10,000 acres situated along the Interstate 15 freeway.

Several strategic land acquisitions were made by the City during the fiscal year including Craig Road and Commerce Street, a 5.34 acre parcel, in connection with the Craig Ranch Regional Park Expansion in the amount of $3,490,000 and $1,485,000 for the Carey Avenue and Commerce Street, 6.81 acre parcel, related to the Keil Ranch Historic Park Expansion. Both projects will enhance the City parks and include new and refurbished trails for the enjoyment of our citizens.

Flood Control Projects for drainage improvements funded through the Clark County Flood Control District including the Hollywood System, Dunes South Detention Basis between Las Vegas Blvd. and Centennial Parkway, Beltway Detention Basin and Channel near Lamb Blvd and Tropical Parkway, Central Freeway Channel at Cheyenne for storm drain, and the Vanderburg North Detention Basin all for construction of storm drains, detention basins and spillways as the City continues to grow.

Transportation projects funded by the Nevada Department of Transportation, RTC Fuel Revenue Funds and Motor Vehicle Funds in support of the City's commercial and industrial growth and downtown areas include the Tropical Parkway Connector to the 215 freeway, Brooks Avenue N. 5th Street to Martin L. King Blvd, Cheyenne/Civic Center Drive Improvements to include new construction, replacing failing pavement and making other related road improvements to continue to keep the City transportation corridors safe and accessible.

The City continues to focus on the water and wastewater infrastructure development for the Northern Beltway Commercial Area and the Apex Industrial Park. During the fiscal year, funding was committed to the infrastructure requirements of the Northern Beltway Area both through Utility Sewer Funding as well as bond issuance of $17.2 million to be repaid from Special Improvement District assessments (SID) for the improvements made within that SID. Additional Utility capital projects included reservoir repainting and several well rehabilitations.

North Las Vegas offers several master planned communities, including El Dorado, Aliante, Sedona Ranch, Villages at Tule Springs and Valley Vista. These communities provide a variety of quality homes and amenities that allow people to live comfortably and conveniently near work, parks, schools and other services.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its CAFR for the fiscal year ended June 30, 2017. This was the 37th consecutive year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, the City must publish an easily readable and efficiently organized CAFR that satisfies both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements, and as such, will be submitted to GFOA to determine its eligibility for recognition.

Preparation of this report would not have been possible without the dedicated services of the Finance Department and our independent auditors, PBTK. We would like to express our appreciation to all who assisted and contributed to the preparation of this report. Credit is also given to the Mayor and members of the City Council for their interest and support in planning and conducting the operations of the City in a responsible and progressive manner.

Respectfully submitted,

Ryann Juden, City Manager

Darren Adair, Chief Financial Officer

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of North Las Vegas

Nevada

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2017

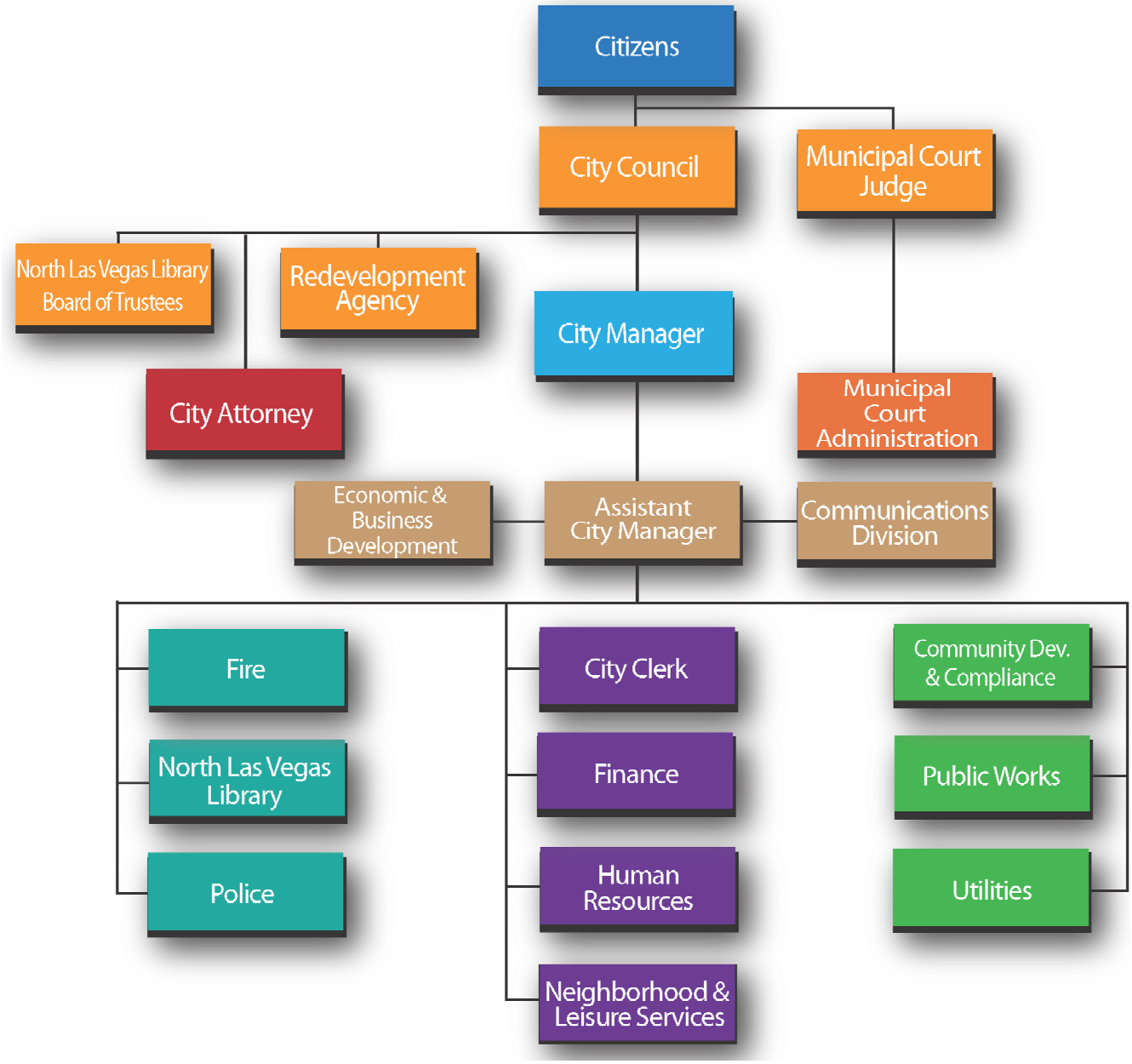
Christopher P. Morrill

Executive Director/CEO

CITY OF NORTH LAS VEGAS

ORGANIZATION CHART

FOR THE YEAR ENDED JUNE 30, 2018



CITY OF NORTH LAS VEGAS

CITY OFFICALS

FOR THE YEAR ENDED JUNE 30, 2018

Elected Officials

Mayor	John J. Lee
Mayor Pro Tempore	Richard J. Chericho
Council Member	Scott Black
Council Member	Isaac E. Barron
Council Member	Pamela A. Goynes-Brown
Municipal Judge	Sean Hoeffgen

Appointed Officials

City Manager	Ryann Juden
City Attorney	Micaela Rustia Moore
Chief Financial Officer	Darren J. Adair
Fire Chief	Joseph Calhoun
Acting Police Chief	Justin Roberts
Director of Land Development and Community Services	Alfredo Melesio
Director of Utilities	Randall E. De Vaul
Director of Library Services	Forrest Lewis
Acting Director of Public Works	Dale Daffern
Director of Neighborhood & Leisure Services	Cass Palmer
City Clerk	Catherine Raynor
Court Administrator	Cindy S. Marshall

FINANCIAL SECTION

PBTK
PIERCY BOWLER
TAYLOR & KERN
Certified Public Accountants
Business Advisors

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

Members of the City Council
City of North Las Vegas, Nevada

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of North Las Vegas (the City) as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

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

Management's Responsibility for the Financial Statements. Management is responsible for the preparation and fair presentation of the basic 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 basic financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility. Our responsibility is to express an opinion on the basic financial statements based on our audit. 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 basic financial statements are free from material misstatement.

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

Opinion. In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of June 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters. Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, postemployment benefits other than pensions, schedule of changes in

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total OPEB liability, proportionate share of the collective net pension liability information, proportionate share of statutorily required pension contribution information and budgetary comparison information on pages 11-28 and 79-88 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 our opinion on the financial statements that collectively comprise the City's basic financial statements. The introductory section, other supplementary information, as listed in the table of contents, 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 other supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates 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 other supplementary information as listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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 19, 2018, 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 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 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.

Percy Bowler Taylor + Kern

Las Vegas, Nevada
December 19, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS

CITY OF NORTH LAS VEGAS

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2018

As management of the City of North Las Vegas (the "City"), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year. 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 beginning on page 1 of this report.

Financial Highlights

The following summarizes selected comparitive information related to the City's current and prior year net positions. The prior year information is presented as originally reported before certain adjustments described in Note 2 *"Prior Period Adjustments"* to the Basic Financial Statements.

Summary of Selected Statement of Net Position Information

	Total Primary Government			
	2018	2017	Change	
Cash, cash equivalents and investments, unrestricted	$ 346,945,643	$ 274,268,842	$ 72,676,801	26.50 %
Cash, cash equivalents and investments, restricted	8,907,876	9,489,040	(581,164)	(6.12)%
Due from other governments	21,898,949	15,237,566	6,661,383	43.72 %
Capital assets, net	1,730,977,368	1,737,804,943	(6,827,575)	(0.39)%
Deferred outflows of resources	40,927,740	66,428,967	(25,501,227)	(38.39)%
Bonds and notes payable, net of unamortized premiums and discounts	402,565,870	419,725,858	(17,159,988)	(4.09)%
Postemployment benefits other than pensions	36,470,539	17,412,139	19,058,400	109.45 %
Net pension liability	210,035,744	233,244,955	(23,209,211)	(9.95)%
Deferred inflows of resources	46,297,617	37,289,595	9,008,022	24.16 %
Total net position	1,422,561,815	1,371,757,025	50,804,790	3.70 %

The increase in cash, cash equivalents and investments is related tochanges in net position of the various funds (approximately $50.6 million) and the timing of the collection of receivables and the payment of obligations incurred.

The increase in due from other governments primarily resulted from a new governmental activities revenue source. Specifically, the fire department provides for the emergency transportation of Medicaid patients. House Bill 207 passed the Ground Emergency Medical Transportation (GEMT) program that provides supplemental payments to publicly owned providers, which cover the funding gap between the City's actual cost per GEMT transport and the allowable amount received from Medicaid and any other sources of reimbursement. Nearly $6.2 million of this revenue source was accrued at June 30, 2018.

The decrease in net capital assets primarily occurred in the business-type activities. Specifically, a little over $100 million of prior years' construction in progress was retroactively placed into service and depreciated accordingly, which resulted in significant accumulated depreciation.

The City's business type activities incurred new debt during the current fiscal year, as well as a refunding. In November 2017, the City issued $49,997,958 in refunding bonds in order to refund $50,045,000 in wastewater reclamation system bonds, series 2006, which ranged in interest rates from 4.25% to 5%; the refunding bonds have an interest rate of 2.21%.

(Continued)

In January 2018, City Council approved to issue $10 million in wastewater reclamation system bonds and another $11,560,000 in water bonds. However, as of June 30, 2018, the City has only issued $55,500 of the wastewater reclamation system bonds and $58,620 of the water bonds. However due to the small issuance of the new debt, the City's ongoing efforts to reduce its outstanding bonds and notes payable through the payment of regularly scheduled principal payments accounted for the decrease in the above bonds and notes payable amount.

The principal reason for the increase in postemployment benefits other than pensions is the required retrospective implementation of a new accounting principle. See Note 2 *"Prior Period Adjustments"* to the Basic Financial Statements for additional information.

The net pension liability, deferred outflows and inflows of resources are based on an actuarial valuation. These pension related amounts represent the City's proportionate share of the Nevada Public Employees Retirement System's unfunded liability and is recorded in accordance with accounting standards, including a new required new accounting principle implemented retrospectively. See Note 2 *"Prior Period Adjustments"* to the Basic Financial Statements for additional information.

Summary of Selected Statement of Activities Information

	Total Primary Government			
	2018	2017	Change	
Charges for services	$ 213,071,650	$ 195,415,484	$ 17,656,166	9.04 %
Property taxes	55,810,424	54,395,962	1,414,462	2.60 %
Intergovernmental consolidated taxes	56,239,648	52,977,267	3,262,381	6.16 %
Total expenses	361,457,085	365,808,307	(4,351,222)	(1.19)%
Change in net position	97,603,075	26,187,762	71,415,313	272.70 %

Increases in the above revenues primarily occurred in the governmental activities. The increase in charges for services, as previously discussed, resulted from the new revenue stream of supplemental payments to cover the funding gap between the City's actual cost in providing emergency ground transportation of Medicaid patients and the allowable amount received from Medicaid.

The Nevada Legislature passed a law to provide property tax relief to all citizens. As such, existing residential, commercial and industrial construction are subject to an annual 3% cap for owner-occupied residential property and an annual 8% cap is applied to all other properties. The rate limitations are not applicable to all new construction. As such, property taxes have continued to increase slightly year-over-year.

Intergovernmental consolidated taxes increased for the seventh consecutive year. This revenue source primarily consists of sales tax, and as such, reflects increases in consumer spending.

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 include three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains supplementary information in addition to the basic financial statements themselves.

(Continued)

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 information on all of the City's assets and liabilities, as well as deferred inflows and outflows of resources, with the difference between the two 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 and sick leave benefits).

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 a municipal court, public safety (police and fire), highways and streets, planning and zoning, parks and recreational facilities, libraries, community development and general government. The business-type activities include a water delivery system, a wastewater collection operation and municipal golf courses.

The government-wide financial statements include not only the City itself (known as the primary government), but also a legally separate redevelopment agency and a legally separate library district for which the City is financially accountable. Financial information for these component units is blended with the financial information presented for the primary government itself.

The government-wide financial statements begin on page 29.

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.

The 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 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 government funds and governmental activities.

(Continued)

The City maintains 18 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 and the public safety tax fund, which are considered to be major funds. Data from the remaining 16 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining schedules and individual fund schedules beginning on page 83.

The City adopts annual appropriations budgets for its general and public safety tax funds. Budgetary comparison statements have been provided for these funds to demonstrate compliance with the adopted budgets.

The governmental fund financial statements begin on page 33.

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 supply and distribution system, wastewater collection and treatment operations and two golf courses. 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 fleet of vehicles and for its self-insurance program, which is also where the City accounts for postemployment benefits other than pensions (OPEB). 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 fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The City maintains five individual proprietary funds. The proprietary fund financial statements provide separate information for the water system and the wastewater operation, both of which are considered to be major funds of the City. The City also presents a non-major proprietary fund for the operations of its two golf courses. Both internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements.

The proprietary fund financial statements begin on page 38.

The 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 statements because the resources of those funds are not available to support the City's own operations and programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The fiduciary fund financial statements begin on page 43.

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements begin on page 41.

In addition to the basic financial statements and accompanying notes, this report also presents certain supplementary information. A schedule of funding progress for the City's postemployment benefit plans is presented as required supplementary information, and information concerning the City's business license fees is presented as other supplementary information. The required and other supplementary information begins on page 73.

(Continued)

Government-wide Financial Analysis

The following summarized comparative statements of net position, changes thereto, and discussion of selected matters are presented to help the reader better understand the City's financial position. The prior year amounts are presented as originally reported before certain adjustments discribed in Note 2 *"Prior Period Adjustments"* to the Basic Financial statements.

Summary Statement of Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
Assets						
Current, restricted and other	$ 269,556,398	$ 229,687,886	$ 171,647,201	$ 134,182,359	$ 441,203,599	$ 363,870,245
Capital	1,277,998,324	1,277,274,456	452,979,044	460,530,487	1,730,977,368	1,737,804,943
Total assets	1,547,554,722	1,506,962,342	624,626,245	594,712,846	2,172,180,967	2,101,675,188
Deferred outflows of resources	39,214,256	61,782,610	1,713,484	4,646,357	40,927,740	66,428,967
Liabilities						
Current	38,009,172	36,314,538	18,599,557	15,628,507	56,608,729	51,943,045
Long-term	403,661,910	413,979,428	283,978,636	293,135,062	687,640,546	707,114,490
Total liabilities	441,671,082	450,293,966	302,578,193	308,763,569	744,249,275	759,057,535
Deferred inflows of resources	42,185,795	34,296,835	4,111,822	2,992,760	46,297,617	37,289,595
Net position						
Net investment in capital assets	1,148,254,354	1,139,228,934	191,491,015	190,863,437	1,339,745,369	1,330,092,371
Restricted	120,065,652	128,697,909	5,469,486	7,988,645	125,535,138	136,686,554
Unrestricted	(165,407,905)	(183,772,692)	122,689,213	88,750,792	(42,718,692)	(95,021,900)
Total net position	$ 1,102,912,101	$ 1,084,154,151	$ 319,649,714	$ 287,602,874	$ 1,422,561,815	$ 1,371,757,025

Summary Statement of Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	Change		Change		Change	
Assets						
Current, restricted and other	$ 39,868,512	17.36 %	$ 37,464,842	27.92 %	$ 77,333,354	21.25 %
Capital	723,868	0.06 %	(7,551,443)	(1.64)%	(6,827,575)	(0.39)%
Total assets	40,592,380	2.69 %	29,913,399	5.03 %	70,505,779	3.35 %
Deferred outflows of resources	(22,568,354)	(36.53)%	(2,932,873)	(63.12)%	(25,501,227)	(38.39)%
Liabilities						
Current	1,694,634	4.67 %	2,971,050	19.01 %	4,665,684	8.98 %
Long-term	(10,317,518)	(2.49)%	(9,156,426)	(3.12)%	(19,473,944)	(2.75)%
Total liabilities	(8,622,884)	(1.91)%	(6,185,376)	(2.00)%	(14,808,260)	(1.95)%
Deferred inflows of resources	7,888,960	23.00 %	1,119,062	37.39 %	9,008,022	24.16 %
Net position						
Net investment in capital assets	9,025,420	0.79 %	627,578	0.33 %	9,652,998	0.73 %
Restricted	(8,632,257)	(6.71)%	(2,519,159)	(31.53)%	(11,151,416)	(8.16)%
Unrestricted	18,364,787	(9.99)%	33,938,421	38.24 %	52,303,208	(55.04)%
Total net position	$ 18,757,950	1.73 %	$ 32,046,840	11.14 %	$ 50,804,790	3.70 %

(Continued)

Governmental Activities

Total current assets increased in cash, cash equivalents and investments related to changes in net position of the various funds (approximately $39 million) and the timing of collections of receivables and the payments of obligations incurred. Net capital assets increased very slightly in the governmental activities, while deferred outflows of resources decreased well enough due to the full implementation of GASB statement 82. The long-term portion of liabilities decreased due to scheduled repayments and decreases in liabilities for net pension liability and postemployment benefits other than pensions. Restrictions of net position decreased by nearly $5 million for debt and nearly $18 million for claims and judgments. (Of this $17 million, $6 million was required during this fiscal year as additions to the workers compensation reserves under accrued salaries and benefits.) These decreases were partially offset by an increase of $9 million for public safety projects and nearly $4 million for parks, cultural and other recreations programs.

Business-type Activities

Total current assets increased in cash, cash equivalents and investments related to changes in net position of the various funds (nearly $38 million) and the timing of collections of receivables and the payments of obligations incurred. Net capital assets decreased significantly, as previously discussed. A little over $100 million of prior years' of construction in progress was retroactively placed into service and depreciated accordingly, which resulted in significant increases in accumulated depreciation. The long-term portion of liabilities decreased due to scheduled repayments. As with the governmental activities, deferred outflows of resources decreased well enough due to the full implementation of GASB statement 82. Restrictions of net position increased by a little over $2.5 million for debt service.

To enhance the above analysis and evaluate the City's comparative operating activities and changes thereto, the following details and selected discussion of certain matters is presented. The prior period amounts are presented as originally reported before certain adjustments described in Note 2 "Prior Period Adjustments" to the Basic Financial Statements.

Summary Statement of Changes in Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
Revenues						
Program revenues						
Charges for services	$ 92,884,827	$ 85,006,596	$ 120,186,823	$ 110,408,888	$ 213,071,650	$ 195,415,484
Operating grants and contributions	34,070,629	27,555,070	3,036,285	3,031,621	37,106,914	30,586,691
Capital grants and contributions	43,986,761	24,471,313	7,276,858	5,547,780	51,263,619	30,019,093
General revenues						
Property taxes	55,810,424	54,395,962			55,810,424	54,395,962
Residential construction taxes	823,626	634,897			823,626	634,897
Room taxes	524,519	634,163			524,519	634,163
Franchise fees, based on gross receipts	21,958,914	20,759,779			21,958,914	20,759,779
Intergovernmental consolidated taxes	56,239,648	52,977,267			56,239,648	52,977,267
Other local government shared revenues	2,113,074	2,086,117			2,113,074	2,086,117
Unrestricted investment income	2,516,501	897,004	24,477	17,449	2,540,978	914,453
Gain on disposal of capital assets	413,349	1,606,834	69,435	21,963	482,784	1,628,797
Miscellaneous	16,841,906	1,725,017	282,104	218,349	17,124,010	1,943,366
Total revenues	328,184,178	272,750,019	130,875,982	119,246,050	459,060,160	391,996,069

(Continued)

Summary Statement of Changes in Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
Expenses						
General government	$ 52,747,548	$ 67,429,392	$	$	$ 52,747,548	$ 67,429,392
Judicial	4,140,676	5,555,772			4,140,676	5,555,772
Public safety	159,912,105	153,044,080			159,912,105	153,044,080
Public works	20,548,122	17,860,995			20,548,122	17,860,995
Culture and recreation	16,413,728	18,585,782			16,413,728	18,585,782
Community support	7,532,205	6,762,458			7,532,205	6,762,458
Interest expense and fiscal charges	7,431,219	7,673,230			7,431,219	7,673,230
Wastewater			46,731,928	45,836,777	46,731,928	45,836,777
Water			43,592,042	40,702,483	43,592,042	40,702,483
Municipal golf courses			2,407,512	2,357,338	2,407,512	2,357,338
Total expenses	268,725,603	276,911,709	92,731,482	88,896,598	361,457,085	365,808,307
Change in net position before transfers	59,458,575	(4,161,690)	38,144,500	30,349,452	97,603,075	26,187,762
Transfers	4,513,712	22,772,283	(4,513,712)	(22,772,283)		
Change in net position	63,972,287	18,610,593	33,630,788	7,577,169	97,603,075	26,187,762
Net position, beginning of year	1,084,154,151	1,065,543,559	287,602,874	280,025,002	1,371,757,025	1,345,568,561
Net position, end of year	$ 1,102,912,101	$ 1,084,154,151	$ 319,649,714	$ 287,602,874	$ 1,422,561,815	$ 1,371,757,025

Summary Statement of Changes in Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	Change		Change		Change	
Revenues						
Program revenues						
Charges for services	$ 7,878,231	9.27 %	$ 9,777,935	8.86 %	$ 17,656,166	9.04 %
Operating grants and contributions	6,515,559	23.65 %	4,664	0.15 %	6,520,223	21.32 %
Capital grants and contributions	19,515,448	79.75 %	1,729,078	31.17 %	21,244,526	70.77 %
General revenues						
Property taxes	1,414,462	2.60 %		%	1,414,462	2.60 %
Residential construction taxes	188,729	29.73 %		%	188,729	29.73 %
Room taxes	(109,644)	(17.29)%		%	(109,644)	(17.29)%
Franchise fees, based on gross receipts	1,199,135	5.78 %		%	1,199,135	5.78 %
Intergovernmental consolidated taxes	3,262,381	6.16 %		%	3,262,381	6.16 %
Other local government shared revenues	26,957	1.29 %		%	26,957	1.29 %
Unrestricted investment income	1,619,497	180.55 %	7,028	40.28 %	1,626,525	177.87 %
Gain on disposal of capital assets	(1,193,485)	(74.28)%	47,472	216.15 %	(1,146,013)	(70.36)%
Miscellaneous	15,116,889	876.33 %	63,755	29.20 %	15,180,644	781.15 %
Total revenues	55,434,159	20.32 %	11,629,932	9.75 %	67,064,091	17.11 %

(Continued)

Summary Statement of Changes in Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	Change		Change		Change	
Expenses						
General government	$ (14,681,844)	(21.77)%	$	%	$ (14,681,844)	(21.77)%
Judicial	(1,415,096)	(25.47)%		%	(1,415,096)	(25.47)%
Public safety	6,868,025	4.49 %		%	6,868,025	4.49 %
Public works	2,687,127	15.04 %		%	2,687,127	15.04 %
Culture and recreation	(2,172,054)	(11.69)%		%	(2,172,054)	(11.69)%
Community support	769,747	11.38 %		%	769,747	11.38 %
Interest expense and fiscal charges	(242,011)	(3.15)%		%	(242,011)	(3.15)%
Wastewater		%	895,151	1.95 %	895,151	1.95 %
Water		%	2,889,559	7.10 %	2,889,559	7.10 %
Municipal golf courses		%	50,174	2.13 %	50,174	2.13 %
Total expenses	(8,186,106)	(2.96)%	3,834,884	4.31 %	(4,351,222)	(1.19)%
Change in net position before transfers	63,620,265	(1,528.71)%	7,795,048	25.68 %	71,415,313	272.70 %
Transfers	(18,258,571)	(80.18)%	18,258,571	(80.18)%		%
Change in net position	45,361,694	243.74 %	26,053,619	343.84 %	71,415,313	272.70 %
Net position, beginning of year	18,610,592	1.75 %	7,577,872	2.71 %	26,188,464	1.95 %
Net position, end of year	$ 18,757,950	1.73 %	$ 32,046,840	11.14 %	$ 50,804,790	3.70 %

Governmental Activities

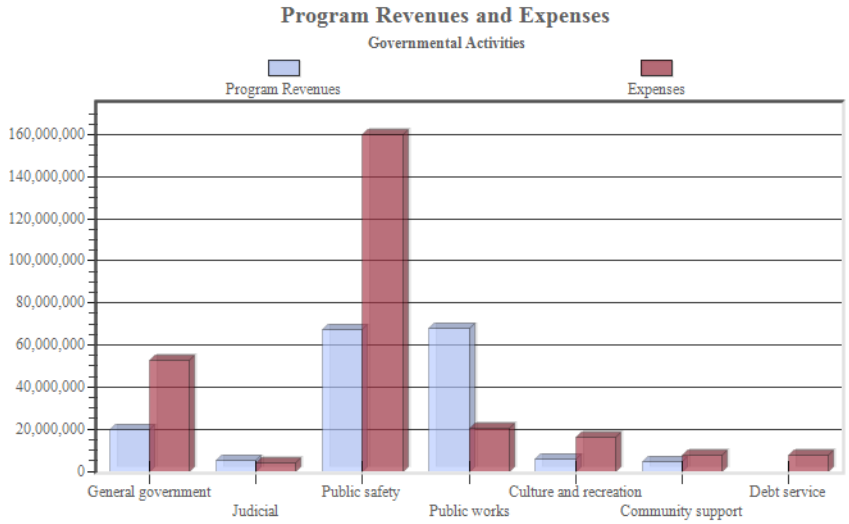
Capital grants and contributions are largely dependent upon the timing of construction projects. Construction projects can be delayed or cancelled altogether, thus reducing grant funding. Capital grants and contributions increased primarily due to this circumstance.

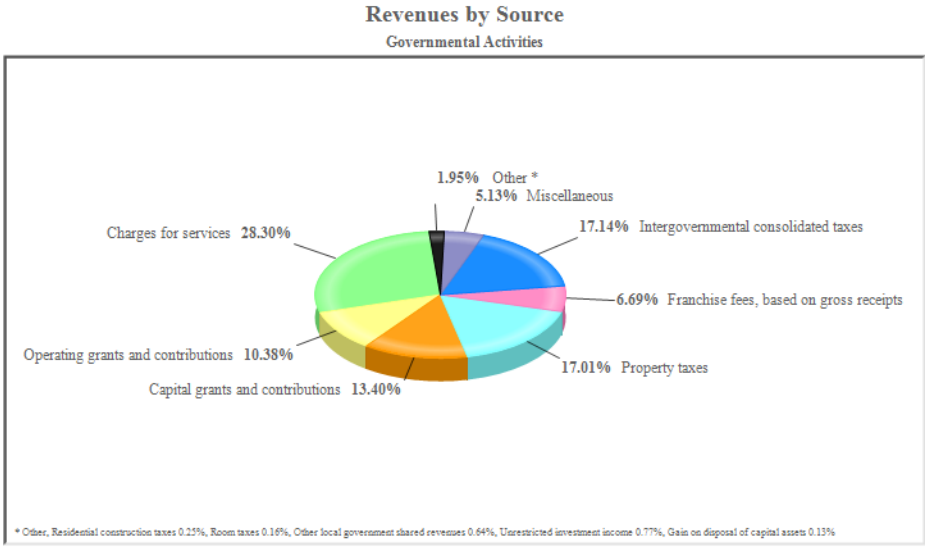
A $6 million increase in charges for services, as previously discussed, resulted from the new revenue stream of supplemental payments to cover the funding gap between the City's actual cost in providing emergency ground transportation of Medicaid patients and the allowable amount received from Medicaid. There was an increase in the internal service fund revenue allocation, as $8.5 million in budgeted savings was reclassed to fund underfunded reserves. And lastly, there was a significant increase of $17 million in miscellaneous revenues as a result of the issuance of new debit for the acquisition and construction of certain public improvements, primarily the construction of large-diameter sewer pipelines that will specifically benefit property located within a special improvement district. While the new debt does not constitute a debt of the City, but rather secured by an assessment lien upon the applicable parcels, the bond proceeds are considered contributions from landowners in the governmental funds.

Business-type Activities

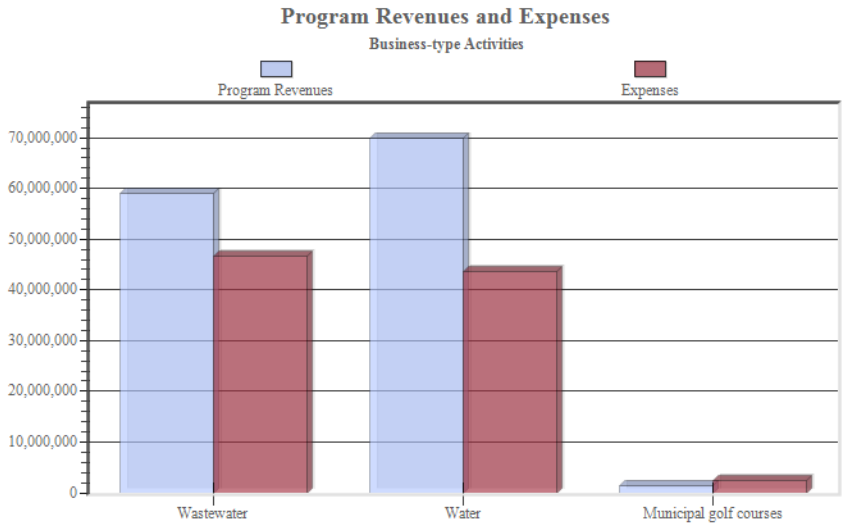
The change in revenues is primarily due to a 3% rate increase in both utility funds and, to a lesser extent, an increase of customers. The decrease in expenses is primarily the result of an $8.4 million non-cash loss on the sale of land in the wastewater utility fund in the prior year, offset primarily by increase in staffing and increases in maintenance on equipment and the utility system.

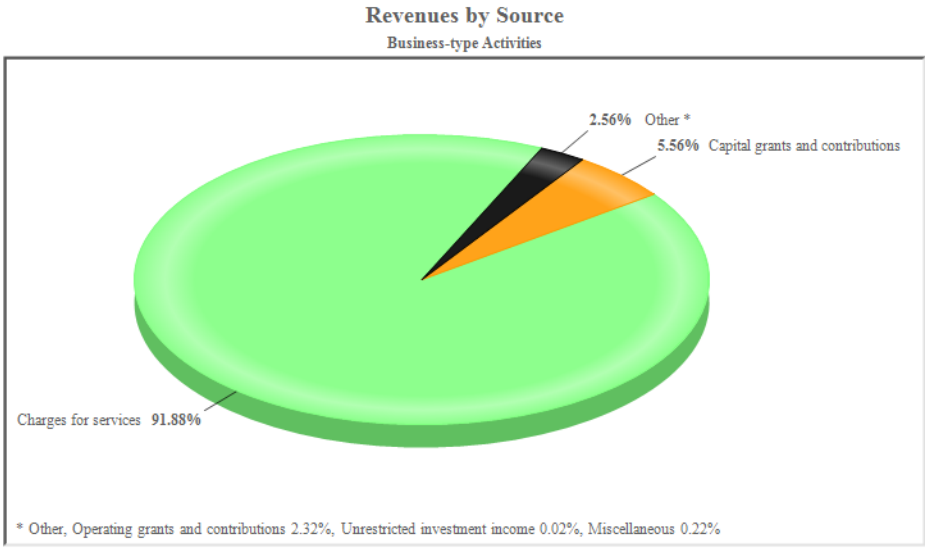
(Continued)


Program Revenues and Expenses
Governmental Activities
Program Revenues
Expenses
160,000,000
140,000,000
120,000,000
100,000,000
80,000,000
60,000,000
40,000,000
20,000,000
0
General government
Judicial
Public safety
Public works
Culture and recreation
Community support
Debt service


Revenues by Source
Governmental Activities
1.95% Other *
5.13% Miscellaneous
17.14% Intergovernmental consolidated taxes
6.69% Franchise fees, based on gross receipts
17.01% Property taxes
Capital grants and contributions 13.40%
Operating grants and contributions 10.38%
Charges for services 28.30%
* Other, Residential construction taxes 0.25%, Room taxes 0.16%, Other local government shared revenues 0.64%, Unrestricted investment income 0.77%, Gain on disposal of capital assets 0.13%

The following graphs provide expense and program revenue information with regard to the various functions of the City's business type activities and revenues sources:





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 following tables summarize selected information about the City's governmental funds and changes during the year:

Total Assets - Governmental Funds

	2018	2017	Change	
General Fund	$ 30,536,913	$ 22,990,183	$ 7,546,730	32.83 %
Public Safety Tax Special Revenue Fund	17,100,758	15,019,923	2,080,835	13.85 %
Aggregate Other Governmental Funds	119,889,975	108,817,916	11,072,059	10.17 %

Total Liabilities - Governmental Funds

	2018	2017	Change	
General Fund	$ 7,501,921	$ 8,558,276	$ (1,056,355)	(12.34)%
Public Safety Tax Special Revenue Fund	734,141	412,952	321,189	77.78 %
Aggregate Other Governmental Funds	6,011,768	7,756,366	(1,744,598)	(22.49)%

Total Fund Balance - Governmental Funds

	2018	2017	Change	
General Fund	$ 20,089,740	$ 14,379,914	$ 5,709,826	39.71 %
Public Safety Tax Special Revenue Fund	16,196,669	14,412,112	1,784,557	12.38 %
Aggregate Other Governmental Funds	113,781,256	98,726,157	15,055,099	15.25 %

Total Revenues - Governmental Funds

	2018	2017	Change	
General Fund	$ 133,559,266	$ 116,560,966	$ 16,998,300	14.58 %
Public Safety Tax Special Revenue Fund	33,079,331	31,004,451	2,074,880	6.69 %
Aggregate Other Governmental Funds	110,271,841	72,839,213	37,432,628	51.39 %

Total Expenditures - Governmental Funds

	2018	2017	Change	
General Fund	$ 122,839,887	$ 130,064,108	$ (7,224,221)	(5.55)%
Public Safety Tax Special Revenue Fund	30,345,081	26,641,651	3,703,430	13.90 %
Aggregate Other Governmental Funds	106,103,049	73,055,205	33,047,844	45.24 %

Total Other Financing Sources (Uses) - Governmental Funds

	2018	2017	Change	
General Fund	$ (5,009,553)	$ 13,986,782	$ (18,996,335)	(135.82)%
Public Safety Tax Special Revenue Fund	(949,693)	(1,077,660)	127,967	(11.87)%
Aggregate Other Governmental Funds	10,886,307	11,478,767	(592,460)	(5.16)%

Of the above fund balances, $305,521 is categorized as nonspendable, $117,565,652 million as restricted, $3,367,887 million as committed, $8,,75,603 million as assigned and $19,953,002 million is unassigned.

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 the City's net resources available for spending at the end of the fiscal year.

(Continued)

The City reports both major and non-major funds, and as such, major funds are reported in a separate column in the entity-wide statements, while nonmajor funds are reported in a single aggregated column. By definition, the general fund is always considered a major fund. Funds must be reported as major funds if they meet both of the following criteria:

An individual fund reports at least 10% of any of the following: a) total assets, b) total liabilities, c) total revenues, or d) total expenditures/expenses.

An individual fund reports at least five percent of the aggregated total for both governmental funds and enterprise funds of any one of the items for which it met the 10 percent criterion.

General Fund. The general fund is the chief operating fund of the City. The general fund's assets increased primarily as a result of increased cash, cash equivalents and investments of approximately $7.2 million due to timing of accounts receivable collections resulting in a decrease in accounts receivable of $5.9 million, and an $800,000 increase in accounts payable. Fund balance increased as management continues to monitor expenditures and implement cost saving strategies while revenues grew as the economy continues to expand resulting in a $10.7 million excess of revenues over expenditures. Revenues increased nearly $17 million, including nearly $6.2 million in charges for services related to the reimbursement of GEMT costs for ambulance transport, a $3.3 increase in consolidated taxes, a $1.2 million increase in franchise fees, and $3.2 million increase in license and permits. Expenditures decreased by $7.7 million. Although the City continued to fund underfunded reserves for vehicle replacement and workers' compensation as in the prior fiscal years, the amounts were decreased for vehicle replacement and workers' compensation reserves, and the City did not fund additional reserves for debt service of $3 million and a legal reserve of $1.5 million as it did in fiscal year 2017.

Public Safety Tax Special Revenue Fund. This fund accounts for voter approved property tax overrides to be used exclusively for public safety programs. Total assets increasedprimarily as a result of increased cash, cash equivalents and investments of approximately $6 million and increased grants receivable by $5.2 million. Liabilities decreased $4 million as unearned revenues of $2.9 million and unavailable revenue of $2.2 million were earned. This is partially offset by $1.3 million increase in accounts payable.

Aggregate Other Governmental Funds. Liabilities decreased due to a decline in construction activity and the completion of carryover projects. This also accounts for the reduction in revenues and expenditures.

Proprietary Funds

The following tables summarize selected information about the City's Proprietary Funds and changes during the year:

Total Assets - Proprietary Funds

	2018	2017	Change	
Wastewater Utility Enterprise Fund	$ 433,134,755	$ 429,431,285	$ 3,703,470	0.86 %
Water Utility Enterprise Fund	193,903,555	165,641,882	28,261,673	17.06 %
Enterprise	5,201,326	5,277,744	(76,418)	(1.45)%
Internal Service	99,053,180	79,111,391	19,941,789	25.21 %

Total Liabilities - Proprietary Funds

	2018	2017	Change	
Wastewater Utility Enterprise Fund	$ 270,904,242	$ 276,362,564	$ (5,458,322)	(1.98)%
Water Utility Enterprise Fund	32,605,691	32,213,487	392,204	1.22 %
Enterprise	340,726	187,518	153,208	81.70 %
Internal Service	62,057,213	36,304,924	25,752,289	70.93 %

(Continued)

Total Net Position - Proprietary Funds

	2018	2017	Change	
Wastewater Utility Enterprise Fund	$ 160,765,051	$ 153,672,747	$ 7,092,304	4.62 %
Water Utility Enterprise Fund	160,364,988	134,477,960	25,887,028	19.25 %
Enterprise	4,860,600	5,090,232	(229,632)	(4.51)%
Internal Service	37,537,079	43,007,980	(5,470,901)	(12.72)%

Total Operating Revenues - Proprietary Funds

	2018	2017	Change	
Wastewater Utility Enterprise Fund	$ 50,394,761	$ 47,943,032	$ 2,451,729	5.11 %
Water Utility Enterprise Fund	68,488,701	61,031,315	7,457,386	12.22 %
Enterprise	1,585,465	1,652,890	(67,425)	(4.08)%
Internal Service	42,888,509	46,776,601	(3,888,092)	(8.31)%

Total Operating Expenses - Proprietary Funds

	2018	2017	Change	
Wastewater Utility Enterprise Fund	$ 32,293,472	$ 30,654,909	$ 1,638,563	5.35 %
Water Utility Enterprise Fund	42,978,361	40,307,541	2,670,820	6.63 %
Enterprise	2,405,092	2,355,174	49,918	2.12 %
Internal Service	31,870,446	31,519,469	350,977	1.11 %

Total Nonoperating Revenues (Expenses), Capital Contributions and Transfers - Proprietary Funds

	2018	2017	Change	
Wastewater Utility Enterprise Fund	$ (10,430,400)	$ (12,283,303)	$ 1,852,903	(15.08)%
Water Utility Enterprise Fund	1,382,046	(17,232,956)	18,615,002	(108.02)%
Enterprise	590,000	505,226	84,774	16.78 %
Internal Service	34,094	(7,103)	41,197	(579.99)%

The City's proprietary fund financial statements provide the same type of information found in the government-wide financial statements for business-type activities, but in more detail. Selected information related to the City's proprietary funds follows:

Wastewater Utility Fund. Total assets of the wastewater utility fund increased due to increases in cash, cash equivalents and investments of $7.5 million offset by the net result of increase of new capital purchases and the offset of depreciation of the assets resulting in a decrease in net capital assets of $4.5 million. Total liabilities decreased due to scheduled repayments of outstanding bonds.

Water Utility Fund. Total assets increased due to increases in cash, cash equivalents and investments of $30.3 million due in large part to an $18 million lower than budgeted PILT transfer to the general fund allowing, for a one-time contribution to the APEX water infrastructure and a $852,000 increase in accounts receivable. This is offset by the net result of increase of new capital purchases offset by the depreciation of the assets resulting in a decrease in net capital assets of $2.8 million.

(Continued)

Budgetary Highlights for General Fund

The following table summarizes selected budgetary information about the City's General Fund:

Summary of Selected General Fund Budget to Actual Information

	Original Budget	Final Budget	Actual	Variance
Total Revenues	$ 114,476,291	$ 126,102,204	$ 133,559,266	$ 7,457,062
Total Expenditures	126,684,941	124,422,461	122,839,887	1,582,574
Total Fund Balance	17,726,432	10,842,544	20,089,740	9,247,196

Intergovernmental consolidated taxes, licenses and permits, charges for services, and investment income exceeded the budget by $500,000, $1.9 million, $1.8 million and $1.5 respectively. The increases in licenses and permits is attributed to the overall strength of the local economy reflected through increases in both residential and commercial building permits. The charges for services increase is primarily attributed to GEMT, a federal reimbursement of certain City costs related to Medicaid ambulance transports.

Capital Asset and Debt Administration

Capital Assets

The City's investment in capital assets for its governmental and business type activities as previously summarized includes land, buildings, infrastructure, improvements, machinery and equipment, park facilities, roads, highways and bridges.

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

The Central Freeway Channel at Cheyenne included the design, construction, and installation of a new storm drain system of approximately 2,427 linear feet of precast reinforced concrete boxes (RCBs) storm drain, associated drop inlets and laterals, and two separate open channel transition structures located upstream and downstream of the precast RCB storm drain. The system connects to the existing Central Freeway Channel running parallel to the south-bound portion of Interstate 15 (I-15). The alignment of the precast RCB storm drain deflects under the most western shoulder and travel lanes of the south-bound portion of I-15 and runs adjacent to the Cheyenne Overpass bridge abutments. Expenditures for this project in FY 17-18 totaled $8.5 million.

The Northeast Sewer Interceptor Phase I consisted of the design and construction of various sanitary sewer pipeline improvements for approximately 2,300 linear feet northeast of the intersection of Las Vegas Boulevard and Craig Road to the intersection of Betty Lane. This project is designated to collect sewage from the Northern Beltway SID 65 and convey it to the Water Reclamation Facility. Expenditures for this project in FY 17-18 totaled $16.9 million.

The Tropical Parkway Connector project consists of the design, environmental, right-of way acquisition and construction of a four-lane arterial connector road on the east side of the I-15 and CC-215 Interchange connecting to Tropical Parkway. The project includes new roadway for four travel lanes, traffic stabilization, pavement markings and signage, and flood control construction in addition to waterline and sewer improvements along the corridor and will assist in the development of the property between I-15 and Las Vegas Boulevard by providing direct access to the I-15 freeway. Expenditures for this project in FY 17-18 totaled $3.3 million.

(Continued)

Three saw-tooth infill projects located at Gowan Road, Commerce Street, and Alexander Street consisted of design, right-of-way acquisition and various construction including roadway widening, asphalt pedestrian paths, ADA assessability, curb and gutter, slurry sealing, storm drainage, signage and striping, and widening of a bridge. The goal of these projects is to provide a minimum of two continuous travel lanes in both directions and pedestrian pathways where none currently exists. Expenditures for this project in FY 17-18 totaled $7.3 million.

Three strategic land acquisitions at Craig Road and Commerce Street, another at Carey Avenue and Commerce Street, and a third land acquisition related to the APEX Industrial Park were made during the fiscal year. The first two purchases are part of projects that will enhance the City's park system and include new and refurbished trails. Expenditures for the land acquisitions during FY 17-18 totaled approximately $5.5 million.

Finally, multiple traffic signal improvement projects in various locations in the City including the design, construction and installation of traffic signals, controllers, pedestrian activators, signage, pavement markings, and intersection improvements were completed during the fiscal year with expenditures totaling $2.7 million.

Additional information on the City's capital assets can be found in Note 3 *"Capital Assets"* to the Basic Financial Statements.

Long-term Debt

Pursuant to Nevada Revised Statutes, the State limits the amount of general obligation debt a government entity may issue to 20% of its total assessed valuation. The current statutory debt limitation for the City is $1.293 billion, which is significantly in excess of the City's actual outstanding applicable net general obligation debt of $397 million.

Additional information on the City's long-term debt can be found in Note 3 beginning on page 56.

Known Economic Factors and Next Year's Budget

In looking to the future, the City has budgeted general fund revenues to be $125.7 million for fiscal year 2019, up $11.2 million from the prior fiscal year. Most revenues are expected to continue to show increases including intergovernmental consolidated taxes, (primarily consisting of sales tax) is expected to increase to approximately $57.7 million, up by $3 million, as well as increases for license and permits and charges for services with increases of $5.6 million and $1.2 million, respectively. Additionally, property tax revenue is estimated to increase by $1.1 million, or 12.5%.

The City has budgeted general fund appropriations to be $130 million in fiscal year 2019, $2.8 million, up from the prior fiscal year primarily due to the City's "invest and re-invest" strategy relating to staffing. This includes $1.6 million to address market pressure to retain existing staff and a matching $1.6 million for additional critical hires allowing for 29 new positions to address staffing shortages in order to meet service levels. The City continues to strive to balance contractually recurring expenditures with contractually recurring revenues by reviewing and negotiating recurring service and supply contracts and collaboratively working with all employee bargaining groups to maintain financially prudent employee costs and related benefits. As a result, for the fiscal year 2018-19, the general fund revenues are expected to exceed expenditures by $25,000.

The City's adopted operating and capital improvement budgets that total $387.4 and $213.8 million, respectively.

(Continued)

Property tax revenue accounts for approximately 6.6% of general fund revenues. During fiscal year 2005, the State of Nevada enacted legislation that provided for property tax rate caps going forward. The rate level caps are based on the type and use of the property, but generally, if the property is a primary residence, then the cap is the amount of taxes that exceeded the prior year's tax bill plus a maximum of 3%. Non residential property tax increases are capped at a maximum of 8% year-over-year, or less depending on the related formula. Taxable assessed property value change rates exceeded the rate caps for the last three years.

Pursuant to Nevada Revised Statutes, diseases of the lungs and heart are considered occupational diseases for firefighters and police officers. Specifically, the statutes provide, with limited exceptions, that a disease of the lung and/or heart is conclusively presumed to have arisen out of and in the course of employment and as such, are compensable with regard to workers' compensation benefits. Further, the statutes permit claims to be reopened at any time during the life of the claimant for further examination and treatment should circumstances change, which would warrant an increase or rearrangement of compensation.

At issue is the cost of workers' compensation benefits and settlement costs that the City will presumably incur beginning over the next ten years as the age and gross number of the City's covered police and fire safety workforce increases. It could be further assumed that a large portion of the police and fire safety workforce will develop some form of lung and/or heart disease as part of the natural process of aging, yet the City would be financially accountable for all the disability benefits as it would be conclusively determined that the disease arose out of and/or in connection with employment with the City. As a result, the cost to the City for disability and death benefits to claimants under these statutes could very well cause a significant financial hardship over a short period of time and/or result in a reduction of related safety services.

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Department, City of North Las Vegas, 2250 Las Vegas Boulevard North, Suite 710, North Las Vegas, Nevada, 89030-5875.

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

CITY OF NORTH LAS VEGAS

STATEMENT OF NET POSITION

JUNE 30, 2018

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash, cash equivalents and investments, unrestricted	$ 215,015,923	$ 131,929,720	$ 346,945,643
Cash, cash equivalents and investments, restricted	3,438,390	5,469,486	8,907,876
Accounts receivable, net	2,515,325	16,906,283	19,421,608
Grants receivable	13,314,762		13,314,762
Property taxes receivable	699,409		699,409
Due from other governments	21,225,803	673,146	21,898,949
Inventories	229,851	2,794,241	3,024,092
Prepaid land lease, net of amortization		19,625,000	19,625,000
Other prepaid items	317,278	616,217	933,495
Refundable deposits		5,785	5,785
Property held for resale	6,426,980		6,426,980
Internal balances	6,372,677	(6,372,677)	
Capital assets, net of accumulated depreciation and amortization			
Construction in progress	62,562,077	15,307,898	77,869,975
Land	199,868,348	3,527,756	203,396,104
Buildings and building improvements	157,408,552	76,372,140	233,780,692
Improvements other than buildings	72,589,547	37,097,244	109,686,791
Infrastructure	771,146,134	317,184,890	1,088,331,024
Machinery, equipment and software	14,423,666	3,489,116	17,912,782
Total assets	1,547,554,722	624,626,245	2,172,180,967
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized deferred refunding charges	11,378,254	(928,126)	10,450,128
Unamortized amounts related to pensions	27,101,953	2,641,610	29,743,563
Unamortized amounts related to postemployment benefits other than pensions	734,049		734,049
Total deferred outflows of resources	39,214,256	1,713,484	40,927,740
LIABILITIES			
Accounts payable and other accrued expenses	8,352,789	2,259,681	10,612,470
Accrued salaries and benefits	25,777,045	262,947	26,039,992
Due to other governments	2,016,254	9,420,260	11,436,514
Customer deposits	93,641	4,513,206	4,606,847
Unearned revenue	606,410	47,093	653,503
Interest payable	1,163,033	2,096,370	3,259,403
Long-term liabilities, due within one year			
Bonds and notes payable	7,810,000	7,935,982	15,745,982
Compensated absences	2,930,678	327,910	3,258,588
Long-term liabilities, due in more than one year			
Bonds and notes payable, net of unamortized premiums and discounts	133,312,224	253,507,664	386,819,888
Compensated absences	31,756,593	3,553,212	35,309,805
Postemployment benefits other than pensions	36,470,539		36,470,539
Net pension liability	191,381,876	18,653,868	210,035,744
Total liabilities	441,671,082	302,578,193	744,249,275
DEFERRED INFLOWS OF RESOURCES			
Unamortized amounts related to pensions	42,185,795	4,111,822	46,297,617
Total deferred inflows of resources	42,185,795	4,111,822	46,297,617

(Continued)

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

STATEMENT OF NET POSITION (CONTINUED)

JUNE 30, 2018

	Primary Government		
	Governmental Activities	Business-type Activities	Total
NET POSITION			
Net investment in capital assets	1,148,254,354	191,491,015	1,339,745,369
Restricted for			
Debt service	5,747,243	5,469,486	11,216,729
Street improvments projects	10,707,450		10,707,450
Other capital projects	24,808,828		24,808,828
Police, fire and other public safety programs	42,632,053		42,632,053
Parks, cultural and other recreational programs	7,730,751		7,730,751
Library district operations	815,004		815,004
Courts and other judical programs	1,643,798		1,643,798
Community assistance and support programs	23,242,322		23,242,322
Claims and judgments	2,500,000		2,500,000
Other	238,203		238,203
Unrestricted	(165,407,905)	122,689,213	(42,718,692)
Total net position	$ 1,102,912,101	$ 319,649,714	$ 1,422,561,815

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

STATEMENT OF ACTIVITES

FOR THE YEAR ENDED JUNE 30, 2018

		Program Revenues			Net (Expenses) Revenues and Change in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
FUNCTION/PROGRAM							
Governmental activities							
General government	$ 52,747,548	$ 20,030,199	$ 47,347	$	$ (32,670,002)	$	$ (32,670,002)
Judicial	4,140,676	5,338,865			1,198,189		1,198,189
Public safety	159,912,105	44,950,287	22,248,429	2,830	(92,710,559)		(92,710,559)
Public works	20,548,122	16,321,992	7,549,405	43,829,978	47,153,253		47,153,253
Culture and recreation	16,413,728	4,784,675	1,061,414	153,953	(10,413,686)		(10,413,686)
Community support	7,532,205	1,458,809	3,164,034		(2,909,362)		(2,909,362)
Debt service							
Interest expense and fiscal charges	7,431,219				(7,431,219)		(7,431,219)
Total governmental activities	268,725,603	92,884,827	34,070,629	43,986,761	(97,783,386)		(97,783,386)
Business-type activities							
Wastewater	46,731,928	50,238,087	3,036,285	5,736,821		12,279,265	12,279,265
Water	43,592,042	68,472,650		1,540,037		26,420,645	26,420,645
Municipal golf courses	2,407,512	1,476,086				(931,426)	(931,426)
Total business-type activities	92,731,482	120,186,823	3,036,285	7,276,858		37,768,484	37,768,484
Total function/program	$ 361,457,085	$ 213,071,650	$ 37,106,914	$ 51,263,619	(97,783,386)	37,768,484	(60,014,902)

(Continued)

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

STATEMENT OF ACTIVITES (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2018

		Program Revenues			Net (Expenses) Revenues and Change in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
GENERAL REVENUES							
Property taxes					55,810,424		55,810,424
Residential construction taxes					823,626		823,626
Room taxes					524,519		524,519
Franchise fees, based on gross receipts					21,958,914		21,958,914
Intergovernmental consolidated taxes					56,239,648		56,239,648
Other local government shared revenues					2,113,074		2,113,074
Unrestricted investment income					2,516,501	24,477	2,540,978
Gain on disposal of capital assets					413,349	69,435	482,784
Miscellaneous					16,841,906	282,104	17,124,010
Total general revenues					157,241,961	376,016	157,617,977
Transfers					4,513,712	(4,513,712)	
CHANGE IN NET POSITION					63,972,287	33,630,788	97,603,075
NET POSITION, BEGINNING OF YEAR, AS PREVIOUSLY REPORTED					1,084,154,151	287,602,874	1,371,757,025
Adjustment					(45,214,337)	(1,583,948)	(46,798,285)
NET POSITION BEGINNING OF YEAR, AS ADJUSTED					1,038,939,814	286,018,926	1,324,958,740
NET POSITION, END OF YEAR					$ 1,102,912,101	$ 319,649,714	$ 1,422,561,815

See notes to basic financial statements.

FUND FINANCIAL STATEMENTS

CITY OF NORTH LAS VEGAS

GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2018

	General Fund	Special Revenue Fund: Public Safety Tax	Aggregate Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash, cash equivalents and investments	$ 14,245,132	$ 16,723,437	$ 92,105,932	$ 123,074,501
Accounts receivable, net	54,174	12,161	2,414,338	2,480,673
Grants receivable	12,985		13,301,777	13,314,762
Property taxes receivable	101,357	359,205	238,847	699,409
Prepaid items	128,754	5,955	170,809	305,518
Due from other governments	15,994,511		5,231,292	21,225,803
Property held for resale			6,426,980	6,426,980
Total assets	$ 30,536,913	$ 17,100,758	$ 119,889,975	$ 167,527,646
LIABILITIES				
Accounts payable and other accrued liabilities	$ 1,876,673	$ (6,011)	$ 4,909,624	$ 6,780,286
Accrued salaries and benefits	3,821,440	408,562	297,333	4,527,335
Due to other funds	122,755	61,355	42,365	226,475
Due to other governments	1,587,439	270,235	156,009	2,013,683
Customer deposits	81,881		11,760	93,641
Unearned revenue	11,733		594,677	606,410
Total liabilities	7,501,921	734,141	6,011,768	14,247,830
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	2,945,252	169,948	96,951	3,212,151
Total liabilities and deferred inflows of resources	10,447,173	904,089	6,108,719	17,459,981
FUND BALANCES				
Nonspendable				
Prepaid items	128,757	5,955	170,809	305,521
Restricted for				
Debt service			5,747,243	5,747,243
Street improvments projects			10,707,450	10,707,450
Other capital projects			24,808,828	24,808,828
Police, fire and other public safety programs	7,981	16,190,714	26,433,358	42,632,053
Parks, cultural and other recreational programs			7,730,751	7,730,751
Library district operations			815,004	815,004
Courts and other judical programs			1,643,798	1,643,798
Community assistance and support programs			23,242,322	23,242,322
Other			238,203	238,203
Committed to				
Other capital projects			719,518	719,518
Police, fire and other public safety programs			1,395,021	1,395,021
Community assistance and support programs			1,253,348	1,253,348
Assigned to				
Other capital projects			6,313,615	6,313,615
Parks, cultural and other recreational programs			2,561,988	2,561,988
Unassigned	19,953,002			19,953,002
Total fund balances	20,089,740	16,196,669	113,781,256	150,067,665
Total liabilities, deferred inflows of resources and fund balances	$ 30,536,913	$ 17,100,758	$ 119,889,975	$ 167,527,646

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

RECONCILATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES
JUNE 30, 2018

FUND BALANCES, GOVERNMENTAL FUNDS		$ 150,067,665
Amounts reported in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources; and therefore, are not reported in governmental funds:		
Capital assets	$ 1,922,364,304	
Less accumulated depreciation	(647,500,515)	
		1,274,863,789
Long-term liabilities, including bonds payable are not due and payable in the current period; and therefore, are not reported in governmental funds:		
Bonds payable	(139,290,000)	
Unamortized premiums and discounts	(1,832,224)	
Unamortized deferred refunding charges	11,378,254	
Compensated absences payable	(34,377,680)	
Net pension liability	(188,933,920)	
Deferred outflows related to pensions	26,755,294	
Deferred inflows related to pensions	(41,646,199)	
		(367,946,475)
Other liabilities are not due and payable in the current period; and therefore, are not reported in governmental funds:		
Interest payable	(1,163,033)	
		(1,163,033)
Unavailable revenue represents amounts that were not available to fund current expenditures; and therefore, are not reported in governmental funds:		
Unavailable revenue	3,212,151	
		3,212,151
Internal service funds are used by managment to charge the costs of certain activities to individual funds:		
Internal service fund assets and liabilities included in governmental activities in the statement of net position	37,537,079	
Internal service fund balance receivable from business-type activties from cummulative prior years' activity	5,638,065	
Internal service fund balance receivable from business-type activties from current year activity	702,860	
		43,878,004
NET POSITION, GOVERNMENTAL ACTIVITIES		$ 1,102,912,101

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2018

	General Fund	Special Revenue Fund: Public Safety Tax	Aggregate Other Governmental Funds	Total Governmental Funds
REVENUES				
Property taxes	$ 8,785,445	$ 33,070,289	$ 16,224,784	$ 58,080,518
Residential construction taxes			823,626	823,626
Room taxes			524,519	524,519
Franchise fees	21,958,914			21,958,914
Licenses and permits	21,190,601			21,190,601
Special assessments			16,836,424	16,836,424
Charges for services	12,400,697		3,738,977	16,139,674
Intergovernmental consolidated taxes	56,239,648			56,239,648
Intergovernmental	4,176,507		69,072,908	73,249,415
Fines and forfeitures	4,036,364		313,128	4,349,492
Contributions			57,206	57,206
Rents and royalties	806,588		104,268	910,856
Investment income	2,475,418		6,989	2,482,407
Miscellaneous	1,489,084	9,042	2,569,012	4,067,138
Total revenues	133,559,266	33,079,331	110,271,841	276,910,438
EXPENDITURES				
Current				
General government	21,005,288		193,426	21,198,714
Judicial	4,042,165		291,634	4,333,799
Public safety	84,267,158	30,269,640	22,462,580	136,999,378
Public works	2,771,170		4,937,426	7,708,596
Culture and recreation	8,363,879		5,381,361	13,745,240
Community support	1,819,414		5,211,652	7,031,066
Total current	122,269,074	30,269,640	38,478,079	191,016,793
Capital outlay				
General government	70,522		703,098	773,620
Public safety	447,134	75,441	1,923,724	2,446,299
Public works	53,157		41,091,096	41,144,253
Culture and recreation			6,206,704	6,206,704
Community support			1,856,380	1,856,380
Total capital outlay	570,813	75,441	51,781,002	52,427,256
Debt service				
Principal payments			8,825,000	8,825,000
Interest and fiscal charges			7,018,968	7,018,968
Total debt service			15,843,968	15,843,968
Total expenditures	122,839,887	30,345,081	106,103,049	259,288,017
EXCESS OF REVENUES OVER EXPENDITURES	10,719,379	2,734,250	4,168,792	17,622,421
OTHER FINANCING SOURCES (USES)				
Proceeds from capital asset disposal	59,947	17,590	335,812	413,349
Transfers in	5,165,537		21,551,402	26,716,939
Transfers out	(10,235,037)	(967,283)	(11,000,907)	(22,203,227)
Total other financing sources (uses)	(5,009,553)	(949,693)	10,886,307	4,927,061
CHANGE IN FUND BALANCE	5,709,826	1,784,557	15,055,099	22,549,482
FUND BALANCE, BEGINNING OF YEAR	14,379,914	14,412,112	98,726,157	127,518,183
FUND BALANCE, END OF YEAR	$ 20,089,740	$ 16,196,669	$ 113,781,256	$ 150,067,665

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

RECONCILATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES - GOVERNMENTAL ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2018

CHANGE IN FUND BALANCES, GOVERNMENTAL FUNDS		$ 22,549,482
Amounts reported in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of capital assets is capitalized and depreciated over their estimated useful lives:		
Expenditures for capital assets	$ 52,427,256	
Less current year depreciation, net of gain (loss) on disposal of capital assets	(45,654,262)	
		6,772,994
Revenues in the statement of activities, which do not provide current financial resources are not reported as revenues in governmental funds:		
Capital asset contributions	6,863,843	
Change in unavailable revenue	629,906	
		7,493,749
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases liabilities in the statement of net position. Repayment of debt principal is an expenditure in governmental funds, but the repayment reduces liabilities in the statement of net postition. This is the amount by which repayments exceeded debt issued:		
Debt principal repayments	8,825,000	
		8,825,000
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:		
Change in compensated absences payable	(1,591,294)	
Change in net pension liability and related deferred outflows and inflows of resources	6,339,590	
Amortization of debt premiums and discounts	111,618	
Amortization of deferred refunding charges	(635,066)	
Change in accrued interest	111,197	
Change in claims and judgments payable	2,240,000	
		6,576,045
Internal service funds are used by managment to charge the costs of certain activities to individual funds:		
Internal service fund change in net position included in governmental activities in the statement of activities	11,052,157	
The internal service funds change in net position related to business-type activties	702,860	
		11,755,017
CHANGE IN NET POSITION, GOVERNMENTAL ACTIVITIES		$ 63,972,287

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

PROPRIETARY FUNDS
STATEMENT OF NET POSITION
JUNE 30, 2018

	Business-type Activities				Governmental Activities
	Wastewater Utility	Water Utility	Enterprise	Total Enterprise Funds	Internal Service
ASSETS					
Current assets					
Cash, cash equivalents and investments	$ 54,101,178	$ 77,382,761	$ 445,781	$ 131,929,720	$ 91,941,422
Accounts receivable, net	7,063,842	9,841,663	778	16,906,283	34,652
Prepaid items	571,886	44,331		616,217	11,760
Due from other funds	1,240,714			1,240,714	262,570
Due from other governments	673,146			673,146	
Inventories	479,307	2,266,619	48,315	2,794,241	229,851
Restricted assets					
Cash, cash equivalents and investments	3,135,522	2,333,964		5,469,486	3,438,390
Total current assets	67,265,595	91,869,338	494,874	159,629,807	95,918,645
Noncurrent assets					
Capital assets, net of accumulated depreciation and amortization					
Construction in progress	11,655,459	3,652,439		15,307,898	113,277
Land	527,920	2,434,299	565,537	3,527,756	
Buildings and building improvements	72,023,858	2,956,758	1,391,524	76,372,140	191,640
Improvements other than buildings	22,452,148	11,901,490	2,743,606	37,097,244	74,350
Infrastructure	237,170,946	80,013,944		317,184,890	
Machinery, equipment and software	2,413,829	1,075,287		3,489,116	2,755,268
Total capital assets, net of accumulated depreciation and amortization	346,244,160	102,034,217	4,700,667	452,979,044	3,134,535
Other assets					
Prepaid land lease, net of current portion and amortization	19,625,000			19,625,000	
Refundable deposits			5,785	5,785	
Total other assets	19,625,000		5,785	19,630,785	
Total noncurrent assets	365,869,160	102,034,217	4,706,452	472,609,829	3,134,535
Total assets	433,134,755	193,903,555	5,201,326	632,239,636	99,053,180
DEFERRED OUTFLOWS OF RESOURCES					
Unamortized deferred refunding charges	(928,126)			(928,126)	
Unamortized amounts related to pensions	965,462	1,676,148		2,641,610	346,659
Unamortized amounts related to other postemployment benefits other than pensions					734,049
Total deferred outflows of resources	37,336	1,676,148		1,713,484	1,080,708

(Continued)

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

PROPRIETARY FUNDS
STATEMENT OF NET POSITION (CONTINUED)
JUNE 30, 2018

	Business-type Activities				Governmental Activities
	Wastewater Utility	Water Utility	Enterprise	Total Enterprise Funds	Internal Service
LIABILITIES					
Current liabilities					
Accounts payable and other accrued liabilities	1,454,895	510,218	294,568	2,259,681	1,572,503
Accrued salaries and benefits	94,268	166,537	2,142	262,947	21,249,710
Due to other funds	11,403	1,260,824	239	1,272,466	4,343
Due to other governments	105,584	9,308,621	6,055	9,420,260	2,571
Customer deposits	65,540	4,457,037	(9,371)	4,513,206	
Unearned revenue			47,093	47,093	
Compensated absences	106,906	221,004		327,910	26,157
Interest payable	2,057,287	39,083		2,096,370	
Bonds and notes payable	6,785,982	1,150,000		7,935,982	
Total current liabilities	10,681,865	17,113,324	340,726	28,135,915	22,855,284
Noncurrent liabilities					
Compensated absences	1,158,430	2,394,782		3,553,212	283,434
Postemployment benefits other than pensions					36,470,539
Bonds and notes payable, net of unamortized premiums and discounts	252,246,289	1,261,375		253,507,664	
Net pension liability	6,817,658	11,836,210		18,653,868	2,447,956
Total noncurrent liabilities	260,222,377	15,492,367		275,714,744	39,201,929
Total liabilities	270,904,242	32,605,691	340,726	303,850,659	62,057,213
DEFERRED INFLOWS OF RESOURCES					
Unamortized amounts related to pensions	1,502,798	2,609,024		4,111,822	539,596
NET POSITION					
Net investment in capital assets	87,167,506	99,622,842	4,700,667	191,491,015	3,134,535
Restricted for					
Debt service	3,135,522	2,333,964		5,469,486	
Claims and judgments					2,500,000
Unrestricted	70,462,023	58,408,182	159,933	129,030,138	31,902,544
Total net position	$ 160,765,051	$ 160,364,988	$ 4,860,600	325,990,639	$ 37,537,079
Adjustment to report the cumulative internal balance for the net effect of the activity between the internal service funds and the enterprise funds over time				(6,340,925)	
Net position of business-type activities				$ 319,649,714	

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2018

	Business-type Activities				Governmental Activities
	Wastewater Utility	Water Utility	Enterprise	Total Enterprise Funds	Internal Service
OPERATING REVENUES					
Utility fees	$ 45,082,953	$ 58,220,011	$	$ 103,302,964	$
Construction fees	498,392	1,510,236		2,008,628	
User fees			1,471,630	1,471,630	
Connection fees	3,430,497	3,386,885		6,817,382	
Other charges for services		2,242,569		2,242,569	42,888,509
Fines and forfeitures	902,830	2,209,583		3,112,413	
Miscellaneous	480,089	919,417	113,835	1,513,341	
Total operating revenues	50,394,761	68,488,701	1,585,465	120,468,927	42,888,509
OPERATING EXPENSES					
Salaries and wages	3,638,325	6,374,545	99,159	10,112,029	4,818,902
Employee benefits	2,012,497	3,474,791	19,424	5,506,712	2,995,429
Services and supplies	11,422,383	27,342,152	2,060,153	40,824,688	23,466,356
Depreciation and amortization	15,220,267	5,786,873	226,356	21,233,496	589,759
Total operating expenses	32,293,472	42,978,361	2,405,092	77,676,925	31,870,446
Operating income (loss)	18,101,289	25,510,340	(819,627)	42,792,002	11,018,063
NONOPERATING REVENUES (EXPENSES)					
Investment income	24,477			24,477	34,094
Gain (loss) on capital asset disposition	65,135	4,300		69,435	
Interest and fiscal charges	(14,186,618)	(165,079)		(14,351,697)	
Intergovernmental	3,036,285			3,036,285	
Total nonoperating revenues (expenses)	(11,060,721)	(160,779)		(11,221,500)	34,094
Income (loss) before capital contributions and transfers	7,040,568	25,349,561	(819,627)	31,570,502	11,052,157
CAPITAL CONTRIBUTIONS					
Capital contributions	5,736,821	1,540,037		7,276,858	
TRANSFERS					
Transfers in	20,423,119	32,729,915	590,000	53,743,034	2,000,000
Transfers out	(25,529,619)	(32,727,127)		(58,256,746)	(2,000,000)
Total transfers	(5,106,500)	2,788	590,000	(4,513,712)	
CHANGE IN NET POSITION	7,670,889	26,892,386	(229,627)	34,333,648	11,052,157
NET POSITION, BEGINNING OF YEAR, AS PREVIOUSLY REPORTED	153,672,747	134,477,960	5,090,232		43,007,980
Adjustment	(578,585)	(1,005,358)	(5)		(16,523,058)
NET POSITION, BEGINNING OF YEAR, AS ADJUSTED	153,094,162	133,472,602	5,090,227		26,484,922
NET POSITION, END OF YEAR	$ 160,765,051	$ 160,364,988	$ 4,860,600		$ 37,537,079
Adjustment for the net effect of the current year activity between the internal service funds and the enterprise funds				(702,860)	
CHANGES IN NET POSITION, BUSINESS-TYPE ACTIVITIES				$ 33,630,788	

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2018

	Business-type Activities				Governmental Activities
	Wastewater Utility	Water Utility	Enterprise	Total Enterprise Funds	Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers	$ 49,840,389	$ 67,061,996	$ 1,493,396	$ 118,395,781	$ 38,429,709
Cash received from interfund services	11,403	1,260,824		1,272,227	4,450,000
Cash received from other souces	446,394	919,417	109,378	1,475,189	
Cash payments for goods and services	(9,714,400)	(25,701,578)	(1,870,478)	(37,286,456)	(20,878,450)
Cash payments for employee services	(5,485,297)	(9,025,911)	(118,030)	(14,629,238)	(1,334,219)
Cash payments for interfund services		(382,814)	239	(382,575)	2,808
Net cash provided by (used in) operating activities	35,098,489	34,131,934	(385,495)	68,844,928	20,669,848
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in	20,423,119	32,729,915	590,000	53,743,034	2,000,000
Transfers out	(25,529,619)	(32,727,127)		(58,256,746)	(2,000,000)
Grant receipts	3,036,285			3,036,285	
Net cash provided by (used in) noncapital financing activities	(3,310,929)	2,788	590,000	(2,718,141)	(261,035)
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES					
Acquisition and construction of capital assets	(8,825,164)	(1,388,732)		(10,213,896)	(1,800,608)
Proceeds received from disposal of capital assets	65,135			65,135	
Principal payments on debt	(5,105,423)	(2,146,380)		(7,251,803)	
Interest payments on debt	(14,275,340)	(188,079)		(14,463,419)	
Amortization of premiums/discounts		(43,441)		(43,441)	
Capital contributions	3,813,000			3,813,000	
Net cash provided by (used in) capital financing activities	(24,327,792)	(3,766,632)		(28,094,424)	(1,800,608)
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income received	24,477			24,477	
NET INCREASE IN CASH AND CASH EQUIVALENTS	7,484,245	30,368,090	204,505	38,056,840	18,608,205
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	49,752,455	49,348,635	241,276	99,342,366	76,771,607
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 57,236,700	$ 79,716,725	$ 445,781	$ 137,399,206	$ 95,379,812

(Continued)

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Business-type Activities				Governmental Activities
	Wastewater Utility	Water Utility	Enterprise	Total Enterprise Funds	Internal Service
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES					
Operating income (loss)	$ 18,101,289	$ 25,510,340	$ (819,627)	$ 42,792,002	$ 11,018,063
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation	15,220,267	5,786,873	226,357	21,233,497	589,759
Provision for uncollectible receivables		1,823,199		1,823,199	
(Increase) decrease in operating assets					
Accounts receivable	(74,282)	(2,674,879)	12,063	(2,737,098)	(30,338)
Due from other governments	(33,695)			(33,695)	
Inventories	(105,282)	110,663	9,296	14,677	28,292
Prepaid items	763,466	(6,370)	15,330	772,426	175,975
Refundable deposit			17,877	17,877	
Increase (decrease) in operating liabilities					
Accounts payable	1,076,803	(234,708)	165,044	1,007,139	689,846
Accrued salaries and benefits	182	(916)	617	(117)	6,082,418
Due to other funds	11,403	1,260,824	239	1,272,466	2,808
Due to other governments	(27,005)	1,770,989		1,743,984	(20,194)
Customer deposits		344,392	(14,760)	329,632	
Unearned revenues			2,132	2,132	
Compensated absences	59,817	269,215		329,032	(83,471)
Postemployment benefits other than pensions					1,994,318
Net pension liability	105,526	824,314	(63)	929,777	222,372
Total adjustments	16,997,200	9,273,596	434,132	26,704,928	9,651,785
Net cash provided by (used in) operating activities	$ 35,098,489	$ 34,783,936	$ (385,495)	$ 69,496,930	$ 20,669,848

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

FIDUCIARY FUNDS
STATEMENT OF NET POSITION
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash, cash equivalents and investments	$ 15,518,114
Accounts receivable, net	2,932,155
Interest receivable	(5,508)
Special assessments receivable	70,391
Total assets	18,515,152
LIABILITIES	
Due to developers, other governments and others	18,505,242
Customer deposits	9,910
Total liabilities	18,515,152
NET POSITION	$

See notes to basic financial statements.

NOTES TO BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

Reporting Entity

The City of North Las Vegas (the City), was incorporated in 1946 and is governed by an elected Mayor and City Council comprised of four members. The City is a full-service city located at the northern tip of the Las Vegas Valley. Services provided by the City include a municipal court, public safety (police and fire), water and wastewater, highways and streets, planning and zoning, parks and recreational facilities, libraries, community development and general administrative services.

The financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The GASB defines the reporting entity as the primary government and those component units for which the primary government is financially accountable and other organizations for which the nature and significance of their relationship with the primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Financial accountability is defined as the appointment of a voting majority of the organization's governing board, and either the ability of the primary government to impose its will on the organization or the possibility that the organization will provide a financial benefit to or impose a financial burden on the primary government. In addition to financial accountability, component units can be other organizations in which the economic resources received or held by that organization are entirely or almost entirely for the direct benefit of the primary government, the primary government is entitled to or has the ability to otherwise access a majority of the economic resources received or held by that organization and the resources to which the primary government is entitled or has the ability to otherwise access are significant to the primary government.

The City has examined its position relative to other entities and has determined that there are no requirements that would cause the basic financial statements of the City to be included in any other entities' financial reports. The North Las Vegas Redevelopment Agency (the Agency) and the North Las Vegas Library District (the Library District) are legally separate entities for budget reporting purposes as required by the State of Nevada (the State or Nevada), Department of Taxation. However, they both have substantially the same governing body as the City and the City provides a majority of services required by the Agency and the Library District, such as financial administration, human resources administration, and redevelopment planning. Based on these factors, the Agency and Library District are considered to be blended component units and are reported as special revenue funds of the City. No other entities were determined to be component units of the City.

Basic Financial Statements

The government-wide financial statements include a statement of net position and a statement of activities and present consolidated information for the City's nonfiduciary activities. 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 user fees and charges for support.

Included in the statement of net position are capital assets and long-term liabilities, including general payment obligations, revenue bonds and compensated absences. Net position is classified as 1) net investment in capital assets, 2) restricted net position, or 3) unrestricted net position.

(Continued)

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 and include indirect expenses allocated to each function. 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, which are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other revenues not restricted for use by a particular function or segment are reported as general revenues.

Separate fund financial statements are provided for governmental, proprietary and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental and proprietary funds are reported as separate columns on the fund financial statements. Governmental fund financial statements include a balance sheet and a statement of revenues, expenditures and changes in fund balances with schedules presented to reconcile fund balances presented in the governmental fund financial statements to net position presented in the government-wide financial statements. Proprietary fund financial statements include a statement of net position, a statement of revenues, expenses and changes in net position, and a statement of cash flows.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide Financial Statements

The government-wide financial statements are presented using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary and fiduciary funds financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the 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. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Governmental Fund Financial Statements

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized in the accounting period in which they become both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 90 days of fiscal year end.

The primary revenue sources, which have been treated as susceptible to accrual by the City are property taxes, intergovernmental consolidated taxes (sales, cigarette, motor vehicle privilege and liquor taxes), gaming taxes, gasoline taxes, grants, franchise fees and interest. All other revenue items are considered to be measurable and available only when the City receives payment.

Expenditures generally are recorded when the liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to claims and judgments, compensated absences and postemployment benefits other than pensions are recorded only when payment is due.

The City reports the following major governmental funds:

General Fund - Accounts for all financial resources not required to be accounted for in some other fund.

(Continued)

Public Safety Tax Special Revenue Fund - Accounts for voter-approved property tax overrides to be used exclusively for public safety programs.

The City reports the following non-major governmental fund types:

Special Revenue Funds - Accounts for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

Debt Service Funds - Accounts for the accumulation of financial resources that are restricted, committed or assigned to the repayment of debt principal and interest.

Proprietary Fund Financial Statements

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 the proprietary fund's principal ongoing operations. The principal operating revenues of the City's proprietary funds are charges for goods and services and other user fees. Operating expenses include the cost of goods and services, administrative expenses, and capital asset depreciation. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The City reports the following major proprietary funds:

Wastewater Utility Fund - Accounts for the collection from the residents of the City and the transmission of sewage through the system infrastructure for treatment and release into Lake Mead.

Water Utility Fund - Accounts for the delivery of water services through the system infrastructure to the residents of the City and other service areas.

The City reports the following non-major proprietary fund:

Municipal Golf Courses Fund - Accounts for the operations of a nine-hole par-3 golf course and an 18-hole par-72 championship course.

The City reports the following non-major proprietary fund type:

Internal Service Funds - Accounts for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other governmental units, on a cost reimbursement basis.

Fiduciary Fund Financial Statements

Fiduciary fund financial statements, comprised of a statement of net position, report the City's activities that are custodial in nature (assets equal liabilities) and do not involve measurement of operational results. Fiduciary funds are excluded from the government-wide financial statements.

The City reports the following fiduciary fund type:

Agency Funds - Accounts for assets held by the City as an agent for individuals, private organizations, other governments or other funds.

(Continued)

Assets and Liabilities

Cash, Cash Equivalents and Investments

The City's cash and cash equivalents consist of cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

The City invests by individual fund in two instances, but primarily pools cash resources of all other funds in order to facilitate the management of cash and investments. With this approach, the City is able to invest the monies at higher interest rates and with longer maturities. With the exception of those funds that are legally required to retain interest earnings, all interest earnings are reported in the general fund.

The proprietary funds participate in the City's internal investment management pool. This pool has the general characteristics of a demand deposit account in that the proprietary funds may effectively withdraw amounts from the pool at any time without prior notice or penalty. Accordingly, amounts invested in this pool by proprietary funds are considered to be cash equivalents. Monies that are not required for immediate obligations are invested.

Investments are reported at fair value, regardless of the length of time remaining to maturity.

Receivables, Payables and Unavailable or Unearned Revenues

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. Transactions that constitute reimbursements to a fund for expenditures or expenses initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. The resulting payables and receivables, which are outstanding at year end, are referred to as due to or from other funds in the fund financial statements. Any residual balances between the governmental activities and business-type activities are reported in the government-wide financial statements as internal balances.

Upon the certification of tax rates by the State Tax Commission, the Clark County (the County) Commission levies the tax rate for the fiscal period beginning with the succeeding July 1. Effective upon the tax levy on July 1 each year, a perpetual lien is recorded against the property assessed until the tax and any penalty charges and interest, which may accrue thereon, are paid. The County Assessor assesses all real and personal property and the County Treasurer bills and collects the City's share of property taxes. Real property taxes are due on the third Monday in August of each year and may be paid in quarterly installments on or before the third Monday in August and first Mondays in October, January and March. In the event of nonpayment, the County Treasurer is authorized to hold the property for two years, subject to redemption upon payment of taxes, penalties and costs, together with interest from the date the taxes were due until paid. If delinquent taxes are not paid within the two-year redemption period, the County Treasurer obtains a deed to the property free of all encumbrances. Upon receipt of a deed, the County Treasurer may sell the property to satisfy the tax lien. The County Treasurer remits on a monthly basis current and delinquent property tax collections to the City.

Property taxes receivable that are not expected to be collected within 90 days of year end are classified as unavailable revenue in the fund financial statements rather than current revenue since the asset is not available to satisfy current obligations.

Unearned revenues arise when the City receives resources before it has a legal claim to them as when property taxes levied for the following tax year are received before year end.

(Continued)

Inventories and Prepaid Items

The City's inventories are valued at cost using the first-in/first-out (FIFO) method, with the exception of inventory held for resale, which is valued at market. In the governmental fund financial statements, inventories are recorded as expenditures when purchased rather than when consumed.

Certain payments to vendors reflect costs applicable to future periods and are recorded as prepaid items in both the government-wide and fund financial statements. In the governmental fund financial statements, prepaid items are recorded as expenditures when consumed rather than when purchased.

Restricted Assets

Cash, cash equivalents and investments related to customer deposits, unspent bond proceeds and bond retirement (amounts accumulated to pay debt service payments over the next 12 months) are classified and reported as restricted assets.

Capital Assets

Capital assets are reported in proprietary fund financial statements and in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined as those assets with an initial cost of $5,000 or more and an estimated useful life of more than one year. All purchased capital assets are valued at cost or estimated historical cost. Donated assets are recorded at their acquisition value on the date donated.

The costs of normal maintenance and repairs that do not significantly increase the functionality of the assets or materially extend the assets' useful lives are not capitalized.

Depreciation and amortization are computed using the straight-line method over the following estimated useful lives:

	Years
Buildings and building improvements	40
Improvements other than buildings	15-40
Infrastructure	15-100
Machinery, equipment and software	5-10

Long-term Liabilities

In the government-wide and proprietary fund statements, long-term obligations are reported as liabilities in the statement of net position. Premiums and discounts are deferred and amortized as a component of interest expense over the life of the bonds using the straight-line method, which approximates the effective interest method. For current and advance refundings resulting in defeasance of debt, the difference between the reacquisition price and the net carrying amount of the defeased debt is deferred and amortized as a component of interest expense using the straight-line method, which also approximates the effective interest method. Debt issuance costs are expensed in the period incurred.

In the governmental fund financial statements, premiums, discounts and debt issuance costs are recognized in the period they are paid or received. The face amount of debt issued and premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Debt issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

(Continued)

Compensated Absences

It is the City's policy to permit employees to accumulate earned vacation, holiday and sick leave benefits that would be paid to them upon separation from City service if not previously taken. A liability for these obligations is reported in the government-wide and proprietary fund financial statements as incurred. A liability for compensated absences is reported in the governmental fund financial statements only to the extent it is due and payable at year end. Expenditures for compensated absences are recognized by the applicable fund when paid.

Deferred Compensation Plans

In addition to the retirement plan disclosed in Note 4, the City offers its employees two deferred compensation plans created in accordance with Internal Revenue Code Section 457. The City is not required to and does not contribute to the deferred compensation plans. The assets of these plans are held in trust outside the control of the City. Since the assets of these plans are not considered assets of the City and are not subject to the claims of the City's general creditors, these plans are not reported in the government-wide or fund financial statements.

Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the City's OPEB liability, deferred outflows and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the City's OPEB Plans and additions to/deductions from the fiduciary net position have been determined on the same basis as they are reported by the City's OPEB Plans. For this purpose, the City recognizes benefit payments when due and payable in accordance with the benefit terms and investments are reported at estimated fair value.

Multiple-Employer Cost-Sharing Defined Benefit Pension Plan

The City uses the same basis used in the Public Employees' Retirement System of Nevada's (PERS) Comprehensive Annual Financial Report, for reporting its proportionate share of the PERS collective net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense, including information related to PERS fiduciary net position and related additions / deductions. Benefit payments (including refunds of employee contributions) are recognized by PERS when due and payable in accordance with the benefit terms. PERS investments are reported at fair value.

Deferred Outflows and Inflows of Resources

Deferred outflows of resources, represents a consumption of net position or fund balance that applies to future periods; and, therefore, will not be recognized as an outflow of resources (expense/ expenditure) until then. The government-wide and proprietary funds statement of net position reports deferred refunding charges (the difference between the reacquisition price and the net carrying amount of the defeased debt), which will be amortized over the life of the related debt and amounts related to penisons, including 1) the changes in proportion and differences between actual contributions and proportionate share of contributions related to pensions, which will be amortized over the average expected remaining service life of all employees that are provided with pension benefits, and 2) contributions made subsequent to the measurement date, which will be recognized in the subsequent year.

(Continued)

Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The governmental funds balance sheet reports unavailable property tax revenues, which will be recognized as revenue in the period that the amounts become available. The government-wide and proprietary funds statement of net position reports amounts related to pensions, including 1) the differences between expected and actual experience and changes of assumptions, which will be amortized over the average expected remaining service life of all employees that are provided with pension benefits, and 2) the net difference between projected and actual earnings on investments, which will be amortized over five years.

Net Position

In the government-wide and proprietary fund financial statements, net position is reported as 1) net investment in capital assets, 2) restricted, or 3) unrestricted. Net position is reported as restricted when constraints placed on it are either 1) imposed by external parties (such as creditors, grantors, contributors or other governments), or 2) imposed by law through a constitutional provision or enabling legislation.

Fund Balance

Fund balances of the governmental funds are classified in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions,* as follows:

Nonspendable fund balances include items that cannot be spent. This includes amounts that are not in a spendable form (for example, inventories and prepaid items) and amounts that are legally or contractually required to remain intact, such as a permanent fund principal balance.

Restricted fund balances have constraints placed upon the use of the resources either by an external party or imposed by law through a constitutional provision or enabling legislation.

Committed fund balances can be used only for specific purposes pursuant to constraints imposed by a resolution or ordinance (both are considered equally binding) of the City Council, which is the City's highest level of decision-making authority. These constraints remain binding unless removed or changed in the same manner used to create the constraints.

Assigned fund balances include amounts that are constrained by the City's intent to be used for a specific purpose, but are neither restricted nor committed. Such intent should be expressed by the City Council or appropriately authorized officials. The City Manager and Finance Director have been authorized by the City Council in the budget approval process to make all fund balance assignments. Constraints imposed on the use of assigned fund balances can be removed or changed without formal City Council action. For governmental funds, other than the general fund, this is the classification for residual amounts that are not restricted, committed or nonspendable.

Unassigned fund balance is the classification used by the general fund for residual amounts not included in the four categories described above.

(Continued)

Prioritization and Use of Available Resources

When both restricted resources and other resources (*i.e.*, committed, assigned and unassigned) can be used for the same purposes, it is the City's policy to use restricted resources first. Furthermore, when committed, assigned and unassigned resources can be used for the same purpose, it is the City's policy to use committed resources first, assigned second, and unassigned last.

Interfund Activity

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. The resulting payables and receivables, which are outstanding at year end, are referred to as due to or from other funds in the fund financial statements. Transactions that constitute reimbursements to a fund for expenditures or expenses initially made from it that are properly applicable to another fund, are reported as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. Any residual balances between the governmental activities and business-type activities are reported in the government-wide financial statements as internal balances.

Use of Estimates

Timely preparation of financial statements in conformity with GAAP requires management to make estimates that affect reported amounts. Significant estimates that may change materially in the next year include net pension liabilities, postemployment benefits other than pensions, and related deferred outflows / inflows or resources. The useful lives of capital assets is also a significant estimate that may require revision in future periods.

Note 2. Stewardship and Accountability

Budgets and Budgetary Accounting

The City adopts annual budgets, in accordance with Nevada Revised Statutes (NRS), in which annual budgets are legally adopted by the City Council for all funds except agency funds. Budgeted revenues and appropriations for all fund types are consistent with accounting principles generally accepted in the United States.

On or before April 15, the Finance Director submits a tentative budget for the ensuing fiscal year to the City Council, the Nevada Department of Taxation and the citizens through public hearings. The Nevada Department of Taxation notifies the City Council of whether or not the budget is in compliance with the law and appropriate regulations. Public hearings, at which all changes made to the tentative budget are indicated, are conducted on the third Tuesday in May. The City Council adopts the budget prior to June 1 and submits it to the Nevada Department of Taxation for final approval.

Formal budgetary integration is employed as a management control tool during the fiscal year for all funds. Appropriations and encumbered appropriations lapse at year end.

In accordance with the NRS, actual expenditures may not exceed budgeted appropriations of the various governmental functions, excluding the debt service function, of the general, special revenue, and capital projects funds. Pursuant to NRS 354.626, expenditures in excess of budgeted appropriations are allowed for bond repayments, medium-term obligation repayments, and other long-term contracts expressly authorized by law. The sum of operating and nonoperating expenses in proprietary funds also may not exceed total appropriations.

(Continued)

Per the NRS, the City Manager is authorized to transfer budgeted amounts between functions if the City Council is notified at the next regular meeting and the action is noted in the official minutes. Amendments, which affect the total fund appropriations or transfers between funds, are accomplished through formal City Council approval. Amendments to the adopted budget are made a matter of public record by actions of the City Council. The budgets reflected in the accompanying financial statements have been amended in accordance with the NRS.

(Continued)

Tax Abatements

All tax abatement agreements/programs, entered into by the State of Nevada, have been summarized, by type of agreement/program and the gross, accrual basis reduction of the City's taxes for the year ended June 30, 2018 aggregated as follows:

Agreement/program description – Nevada Revised Statues 360.753 - Partial abatement of certain taxes imposed on aircraft, components of aircraft and other personal property used for certain purposes related to aircraft
Amount abated during the year ended June 30, 2018 – $14,181
Specific tax being abated – Consolidated tax (sales and use tax)

Agreement/program description – NRS 360.754 - Partial abatement of certain taxes imposed on new or expanded data center
Amount abated during the year ended June 30, 2018 – $179,275
Specific tax being abated – Consolidated tax (sales and use tax)

Agreement/program description – NRS 701A - Energy-related tax incentives (NRS 701A.110 Partial abatement of certain property taxes for buildings or structures that meet certain standards under Green Building Rating System, NRS 701A.200 Exemption from certain property taxes for qualified energy systems, NRS 701A.210 Partial abatement of certain property taxes for businesses and facilities using recycled material)
Amount abated during the year ended June 30, 2018 – $21,879
Specific tax being abated – Consolidated tax (sales and use tax)

Agreement/program description – NRS 374.357 - Abatement for eligible machinery or equipment used by certain new or expanded businesses
Amount abated during the year ended June 30, 2018 – $120,117
Specific tax being abated – Consolidated tax (sales and use tax)

Prior Period Adjustments

Effective July 1, 2017, the City implemented GASB statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions* (GASB 75). This statement requires governments to report a total OPEB liability, along with other deferred amounts related to OPEB.

Also, effective July 1, 2017, the City fully implemented GASB statement 82, *Pension issues – an amendment of GASB statement No. 67, No. 68, and No. 73* (GASB 82). The statement provided clarification that payments that were made by an employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contribution requirements should be classified as plan member contributions for purposes of GASB 67 and employee contributions for purpose of GASB 82. It also required that an employer's expense and expenditure for those amounts be recognized in the period for which the contribution was assessed and classified in the same manner as the employer classifies similar compensation other than pension.

Additionally, the City's delayed transfer of $100.3 million of assets from construction in progress (CIP) into various "in service" categories of depreciable assets resulted in a decrease of net position and an increase in accomulated depreciation as of July 1, 2017 of $16.8 million and recognition of $2.7 million of contributed assets.

(Continued)

Fund balance or net position as of July 1, 2017, has been retroactively adjusted as follows:

	Wastewater Utility Enterprise Fund	Water Utility Enterprise Fund	Enterprise	Internal Service	Governmental Activities	Business-type Activities
Fund balance or net position, as previously reported	$ 153,672,747	$ 134,477,960	$ 5,090,232	$ 43,007,980	$ 1,084,154,151	$ 287,602,874
Adjustments						
Adoption of GASB 75				(16,330,033)	(14,090,033)	
Adoption of GASB 82	(578,585)	(1,005,358)	(5)	(193,025)	(16,966,392)	(1,583,948)
Capitalization of CIP Assets					(14,157,912)	
Total adjustments	(578,585)	(1,005,358)	(5)	(16,523,058)	(45,214,337)	(1,583,948)
Fund balance or net position, as adjusted	$ 153,094,162	$ 133,472,602	$ 5,090,227	$ 26,484,922	$ 1,038,939,814	$ 286,018,926

New Accounting Pronouncements (not yet adopted)

In June 2017, the GASB issued Statement No. 87, Leases, effective for periods beginning after December 15, 2019. The objective of this Statement is to better meet the information needs of financial statement users by requiring recognition of certain lease assets, liabilities and inflows or outflows of resources for arrangements previously accounted for as operating leases based on the payment provisions of the contract. Management has not yet completed its assessment of this statement.

In January 2017, the GASB issued Statement No. 84, Fiduciary Activities, effective for periods beginning after December 15, 2018. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. Management has not yet completed its assessment of this statement.

In November 2016, the GASB issued Statement No. 83, Certain Asset Retirement Obligations, effective for periods beginning after June 15, 2018. The objective of this Statement is to address accounting and financial reporting for certain asset retirement obligations that result from a legally enforceable liability associated with the retirement of a tangible capital asset. Management has not yet completed its assessment of this statement.

Note 3. Detailed Notes on all Funds

Cash, Cash Equivalents and Investments

At June 30, 2018, the City's cash, cash equivalents and investments (including restricted and designated amounts) were as follows:

Pooled cash and cash equivalents	$ 11,301,187
Cash on hand	133,050
Pooled investments	351,086,209
Non-pooled investments	8,851,187
Total cash, cash equivalents and investments	$ 371,371,633

(Continued)

At June 30, 2018, total cash, cash equivalents and investments were presented in the City's financial statements as follows:

	Unrestricted	Restricted	Designated	Total
Governmental activities	$ 215,015,923	$ 3,438,390	$	$ 218,454,313
Business-type activities	131,929,720	5,469,486		137,399,206
	346,945,643	8,907,876		355,853,519
Fiduciary Funds		15,518,114		15,518,114
Total cash, cash equivalents and investments	$ 346,945,643	$ 24,425,990	$	$ 371,371,633

The City manages its investment portfolio in compliance with the NRS and its adopted Cash and Investment Financial Policy. Pursuant to NRS 355.170, permitted investments include obligations of the U.S. Treasury and agencies, not to exceed 10 years to maturity; negotiable certificates of deposit issued by insured financial institutions, notes or short-term negotiable bonds issued by other Nevada local governments; bankers' acceptances eligible for rediscount with the Federal Reserve Bank that do not exceed 180 days in maturity and 20% of total investments; commercial paper having an A-1 rating or equivalent, not to exceed 270 days to maturity and 20% of total investment; and money market mutual funds invested only in federal government agency securities with an AAA rating or equivalent or in repurchase agreements fully collateralized by such securities. Additionally, the City is permitted to purchase for investment the following securities, with certain limitations: notes, bonds and obligations issued by corporations, collateralized mortgage obligations and asset-backed securities.

GASB Statement No. 72, *Fair Value Measurement and Application*, defines fair value, establishes a framework for measuring fair value and provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy are as follows:

Level 1. Inputs are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2. Inputs are other observable inputs.

Level 3. Inputs are unobservable.

The fair value measurement level within the hierarchy is based on the lowest level of any input that is deemed significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

The estimated fair values of the City's U.S. Treasury obligations, U.S. government-sponsored securities (excluding U.S. Agency securities), money market mutual funds and certificates of deposit are based on quoted market prices provided by recognized broker dealers (Level 1 inputs). The estimated fair value of its U.S. Agency securities is based on a matrix pricing model that maximizes the use of observable inputs for similar securities as provided by recognized broker dealers (Level 2 inputs). The estimated fair value of the City's Local Government Investment Pool investment is based on the City's proportionate share of the value of the pooled investments (Level 3 inputs).

(Continued)

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the City manages its exposure to interest rate risk is by purchasing a combination of short-term and long-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for daily operations.

At June 30, 2018, the City had the following investment types and maturities:

	Reported Amount (Fair Value)	Investment Maturities (In Years)	
		Less Than One	One to Four
U.S. Treasury securities	$ 90,487,244	$ 19,663,324	$ 70,823,920
U.S. government-sponsored securities	33,245,705	2,606,016	30,639,689
Money market mutual funds	71,105,697	71,105,697	
Local government investment pool	163,798,750	163,798,750	
Certificates of deposit	1,300,000	1,300,000	
Total investments	$ 359,937,396	$ 258,473,787	$ 101,463,609

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. One of the ways that the City manages its credit risk is by purchasing investment securities that are rated AAA.

At June 30, 2018, the credit rating for each investment type was as follows:

	Reported Amount (Fair Value)	AAA or AA+	Not Required to be Rated	Unrated
U.S. Treasury securities	$ 90,487,244	$	$ 90,487,244	$
U.S. government-sponsored securities	33,245,705	33,245,705		
Money market mutual funds	71,105,697	71,105,697		
Local government investment pool	163,798,750			163,798,750
Certificates of deposit	1,300,000			1,300,000
Total investments	$ 359,937,396	$ 104,351,402	$ 90,487,244	$ 165,098,750

Custodial Credit Risk

For deposits, this is the risk that in the event of a bank failure, the entity's deposits may not be returned to it. Pursuant to NRS 356.005, local governments may deposit public money in any insured state or national bank, in any insured credit union or in any insured savings and loan association; however, the NRS does not specifically require collateral for demand deposits. The City's demand deposits were covered at year end by the Federal Depository Insurance Corporation (FDIC) up to $250,000 for each financial institution with which the City has demand deposit accounts.

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At June 30, 2018, the City's cash deposits in financial institutions was $12,276,764. The City participates in a collateral pool for public deposits program administered by the State Treasurer. The program serves as an alternative method to allow financial institutions and local government agencies within the State to participate in a pooled collateralization of their deposits in an efficient and cost effective manner. The program provides for centralized reporting, processing and management of all pledged collateral through the State Treasurer's Office. The State Treasurer requires that acceptable securities pledged as collateral be maintained at 102% of those entities' deposits participating in the pool and that the pledged securities be held by a third party for the benefit of the State Treasurer. As such, at year end the FDIC covered $250,000 and the remaining $12,026,764 was secured by the State Treasurer's pooled collateral program at 102%.

For investments, this is the risk that, in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of its investments or collateral securities that are in the possession of the outside party.

At June 30, 2018, the City's individual investments in U.S. Treasuries, U.S. government-sponsored securities and federal agencies were held in the City's name either by the City's contracted external investment manager or the counterparty to the transaction's trust department.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer of securities.

Investments in any one investment type that represent 5% or more of total investments at June 30, 2018, were as follows:

	Percentage of Portfolio
U.S. Treasury securities	25.14 %
U.S. government-sponsored securities	9.24 %
Money market mutual funds	19.76 %
Local government investment pool	45.51 %
Certificates of deposit	0.35 %

Capital Assets

For the year ended June 30, 2018, capital asset activity was as follows:

	Balance July 1, 2017 (Restated)	Increases and transfers *	Decreases and transfers *	Transfers	Balance June 30, 2018
Governmental activities					
Capital assets not being depreciated or amortized					
Construction in progress	$ 67,931,196	$ 45,146,823	$ (3,105)	$ (50,512,837)	$ 62,562,077
Land	191,232,183	3,613,764		5,022,401	199,868,348
Total capital assets not being depreciated or amortized	259,163,379	48,760,587	(3,105)	(45,490,436)	262,430,425

(Continued)

	Balance July 1, 2017 (Restated)	Increases and transfers *	Decreases and transfers *	Transfers	Balance June 30, 2018
Capital assets being depreciated or amortized					
Buildings and building improvements	$ 218,997,648	$	$	$	$ 218,997,648
Improvements other than buildings	114,261,422				114,261,422
Infrastructure	1,195,555,393	7,483,948		45,490,436	1,248,529,777
Machinery, equipment and software	87,529,435	4,881,698	(246,170)		92,164,963
Total capital assets being depreciated or amortized	1,616,343,898	12,365,646	(246,170)	45,490,436	1,673,953,810
Accumulated depreciation and amortization					
Buildings and building improvements	(56,245,388)	(5,343,708)			(61,589,096)
Improvements other than buildings	(38,867,655)	(2,804,220)			(41,671,875)
Infrastructure	(441,783,421)	(35,600,222)			(477,383,643)
Machinery, equipment and software	(75,494,267)	(2,493,198)	246,168		(77,741,297)
Total accumulated depreciation and amortization	(612,390,731)	(46,241,348)	246,168		(658,385,911)
Total capital assets being depreciated or amortized, net	1,003,953,167	(33,875,702)	(2)	45,490,436	1,015,567,899
Total governmental activities	$ 1,263,116,546	$ 14,884,885	$ (3,107)	$	$ 1,277,998,324

* Includes transfers from and to proprietary funds, if any.

	Balance July 1, 2017	Increases and transfers *	Decreases and transfers *	Transfers	Balance June 30, 2018
Business-type activities					
Capital assets not being depreciated or amortized					
Construction in progress	$ 16,560,848	$ 8,843,185	$ (145,613)	$ (9,950,522)	$ 15,307,898
Land	3,005,336	522,420			3,527,756
Total capital assets not being depreciated or amortized	19,566,184	9,365,605	(145,613)	(9,950,522)	18,835,654
Capital assets being depreciated or amortized					
Buildings and building improvements	95,489,888				95,489,888
Improvements other than buildings	67,053,810			77,466	67,131,276
Infrastructure	492,300,173	3,463,858		9,866,360	505,630,391
Machinery, equipment and software	11,794,664	498,203	(296,032)	6,696	12,003,531
Total capital assets being depreciated or amortized	666,638,535	3,962,061	(296,032)	9,950,522	680,255,086

(Continued)

	Balance July 1, 2017	Increases and transfers *	Decreases and transfers *	Transfers	Balance June 30, 2018
Accumulated depreciation and amortization					
Buildings and building improvements	$ (16,556,647)	$ (2,561,100)	$	$	$ (19,117,748)
Improvements other than buildings	(28,350,858)	(1,683,175)			(30,034,032)
Infrastructure	(172,702,429)	(15,743,072)			(188,445,501)
Machinery, equipment and software	(8,064,298)	(746,149)	296,032		(8,514,415)
Total accumulated depreciation and amortization	(225,674,232)	(20,733,496)	296,032		(246,111,696)
Total capital assets being depreciated or amortized, net	440,964,303	(16,771,435)		9,950,522	434,143,390
Total business-type activities	$ 460,530,487	$ (7,405,830)	$ (145,613)	$	$ 452,979,044

* Includes transfers from and to governmental funds, if any.

For the year ended June 30, 2018, charges, by function, for depreciation expense were as follows:

Governmental activities	
General government	$ 33,336,282
Judicial	81,139
Public safety	2,733,520
Public works	8,256,257
Culture and recreation	1,827,199
Community support	6,951
Total depreciation expense, governmental activities	$ 46,241,348
Business-type activities	
Wastewater	$ 14,720,267
Water	5,786,873
Municipal golf courses	226,356
Total depreciation expense, business-type activities	$ 20,733,496

(Continued)

Interfund Transfers

Transfers of unrestricted revenues collected in various funds are used to finance various programs and expenditures accounted for in other funds in accordance with budgetary authorization. For the year ended June 30, 2018, interfund transfers were as follows:

Transfer In Fund	Transfer Out Fund	Amount
General Fund	Wastewater Utility Enterprise Fund	$ 5,106,500
	Enterprise	59,037
Aggregate Other Governmental Funds	General Fund	9,645,037
	Public Safety Tax Special Revenue Fund	967,283
	Aggregate Other Governmental Funds	10,939,082
Water Utility Enterprise Fund	Aggregate Other Governmental Funds	2,788
Enterprise	General Fund	590,000
	Wastewater Utility Enterprise Fund	20,423,119
	Water Utility Enterprise Fund	32,727,127
		$ 80,459,973

During fiscal year 2013, the City transferred approximately $24.0 million from the wastewater and water utility enterprise funds to the general fund as payment in lieu of taxes, franchise fees and general overhead charges. During the 76th legislative session in 2011, Nevada Assembly Bill 471, amending NRS 354.613, was passed. This law requires municipalities making such transfers to eliminate any amounts in excess of actual costs by 2021.

Depending on the timing and amounts of these reductions in transfers required to support general fund operations, the City may fall below the statutory minimum operating fund balance of 4% and be required to enter into supervised fiscal receivership by the Nevada Department of Taxation under NRS 354.685.

Long-term Liabilities

Internal service funds predominantly serve the governmental funds; accordingly, long-term liabilities for these funds are included in the following table as part of governmental activities.

Long-term liabilities activity for the year ended June 30, 2018, was as follows:

	Balance July 1, 2017 (Restated)	Increases	Decreases	Balance June 30, 2018	Due Within One Year
Governmental activities					
General obligation bonds					
$32,500,000 2003 Judicial/Public Safety Facilities bonds due in annual installments through March 2023; interest varies between 3% and 5%	$ 6,855,000	$	$ (1,970,000)	$ 4,885,000	$
$105,000,000 2006 Civic Center Facilities bonds due in annual installments through May 2036; interest varies between 4.25% and 5%	94,455,000		(1,550,000)	92,905,000	1,625,000

(Continued)

	Balance July 1, 2017 (Restated)	Increases	Decreases	Balance June 30, 2018	Due Within One Year
$7,630,000 2007A Judicial/Public Safety Facilities refunding bonds due in annual installments beginning May 2017 through May 2023; interest is at 4.15%	$ 7,555,000	$	$ (75,000)	$ 7,480,000	$ 2,315,000
$3,145,000 2010 Library District medium-term refunding bonds due in annual installments through April 2020; interest is at 4.38%	1,310,000		(420,000)	890,000	435,000
$17,090,000 2010 Building Projects medium-term refunding bonds due in annual installments beginning July 2013 through July 2020; interest is at 4.18%	9,765,000		(2,290,000)	7,475,000	2,390,000
$27,070,000 2011 Building Projects refunding bonds due in annual installments beginning June 2016 through June 2036; interest varies between 3% and 5%	26,670,000		(1,015,000)	25,655,000	1,045,000
Total general obligation bonds	146,610,000		(7,320,000)	139,290,000	7,810,000
Special assessment bonds					
$12,680,000 2007 SIAD No. 63 (Lamb Blvd.) improvement bonds due in semi-annual installments through May 2017; interest varies between 3.4% and 4%	1,505,000		(1,505,000)		
Total special assessment bonds	1,505,000		(1,505,000)		
Unamortized bond premiums	2,159,419		(129,875)	2,029,544	
Unamortized bond discounts	(215,577)		18,257	(197,320)	
Unamortized deferred refunding charges	12,013,319		(635,065)	11,378,254	
Compensated absences	33,179,448	14,889,480	(13,381,656)	34,687,272	
Postemployment benefits other than pensions	50,950,040	9,984,301	(2,725,321)	58,209,020	
Net pension liability	213,328,999	7,865,056	(29,812,179)	191,381,876	
Total governmental activities	459,530,648	32,738,837	(55,490,839)	436,778,646	7,810,000

(Continued)

	Balance July 1, 2017 (Restated)	Increases	Decreases	Balance June 30, 2018	Due Within One Year
Business-type activities					
General obligation/pledged revenue bonds					
$14,365,000 2005A Water/Wastewater general obligation refunding revenue bonds due in annual installments through December 2017; interest is at 5%	$ 1,100,000	$	$ (1,100,000)	$	$
$10,030,000 2005B Water/Wastewater general obligation refunding revenue bonds due in annual installments through August 2019; interest varies between 3.25% and 4%	3,450,000		(1,105,000)	2,345,000	1,150,000
$140,000,000 2006 General obligation Wastewater reclamation system bonds due in annual installments through October 2036; interest varies between 4% and 5%	116,290,000		(53,625,000)	62,665,000	1,925,000
$145,000,000 2010A Water/Wastewater improvement bonds (Build America Bonds) due in annual installments beginning June 2015 through June 2040; interest varies between 4.13% and 6.572%	144,580,000		(1,095,000)	143,485,000	2,275,000
$49,997,958 2017A General obligation Wastewater Reclamation System Refunding bond due in semi-annual installments through July 2036; interest is at 2.21%		49,997,958		49,997,958	2,214,525
Maximum $10,000,000 2018B General obligation Wastewater Reclamation System bonds		55,500		55,500	
Maximum $11,560,000 2018C General obligation Water bond		58,620		58,620	
Total general obligation/pledged revenue bonds	265,420,000	50,112,078	(56,925,000)	258,607,078	7,564,525
Notes payable					
$7,000,000 medium-term financing due in quarterly installments through July 2022; interest is at 2% beginning April 2015	1,995,292		(364,120)	1,631,172	371,457

(Continued)

	Balance July 1, 2017 (Restated)	Increases	Decreases	Balance June 30, 2018	Due Within One Year
Unamortized bond premiums	$ 2,251,724	$	$ (1,046,328)	$ 1,205,396	$
Compensated absences	3,552,090	1,478,208	(1,149,176)	3,881,122	
Net pension liability	19,915,956	734,265	(1,996,353)	18,653,868	
Total business-type activities	293,135,062	52,324,551	(61,480,977)	283,978,636	7,935,982
Total long-term liabilities	$ 752,665,710	$ 85,063,388	$ (116,971,816)	$ 720,757,282	$ 15,745,982

Postemployment benefits other than pensions are liquidated through the self-insurance reserve internal service fund, which is funded by assessing a flat percentage to each fund based on the fund's gross salaries, plus a flat fee for each employee for health insurance. Compensated absences and pension liabilities are liquidated by the fund incurring the related payroll costs.

At June 30, 2018, annual debt service requirements to maturity were as follows:

For the Year Ended June 30,	Principal	Interest
Governmental activities		
General obligation bonds		
2019	$ 7,810,000	$ 6,645,787
2020	8,140,000	6,310,845
2021	8,015,000	5,958,917
2022	5,660,000	5,666,174
2023	5,905,000	5,405,638
2024 - 2028	32,730,000	22,634,925
2029 - 2033	41,100,000	13,844,225
2034 - 2038	29,930,000	3,041,750
Total general obligation bonds	139,290,000	69,508,261
Total governmental activities	$ 139,290,000	$ 69,508,261
Business-type activities		
General obligation/pledged revenue bonds		
2019	$ 7,564,525	$ 13,256,817
2020	7,793,736	12,940,218
2021	8,064,041	12,635,678
2022	8,360,464	12,273,245
2023	8,668,030	11,892,591
2024 - 2028	48,605,437	52,934,109
2029 - 2033	60,056,271	39,929,623
2034 - 2038	74,785,453	23,571,049
2039 - 2043	34,595,000	3,434,199
Total general obligation/pledged revenue bonds	258,492,957	182,867,529

(Continued)

For the Year Ended June 30,	Principal	Interest
Notes payable		
2019	$ 371,457	$ 29,849
2020	378,942	22,364
2021	386,578	14,728
2022	394,368	6,938
2023	99,827	499
Total notes payable	1,631,172	74,378
Total business-type activities	$ 260,124,129	$ 182,941,907

New Debt Obligations

On November 17, 2017, the City issued General Obligation Wastewater Reclamation System Refunding bonds in the amount of $49,997,958. The bond proceeds were used to advance refund a portion of the City's 2006 Wastewater Reclamation System bonds.

On December 20, 2017, the City issued General Obligation Wastewater and Water system bonds, Series 2018B and 2018C in the maximum principal amount of $10,000,000 and $11,560,000, respectively. The bonds were issued as collateral for funding received through the State's Revolving Loan Fund to be used for wastewater and water rehabilitation and improvement projects. As of June 30, 2018, the City has drawn $55,500 and $58,620 on the Wastewater and Water loans, respectively.

Component Unit Debt

In 2008, the City and the Library District entered into a cooperative agreement under which the City would design, construct and equip a library facility and the Library District would reimburse the City $9,500,000, plus interest at 5%, for its costs by making annual interfund tranfers through January 2019. Since actual costs to design, construct and equip the library were completed under budget by $2,500,000, the total to be reimbursed by the Library District to the City is $7,000,000.

Debt Covenants and Legal Debt Margin

Certain long-term liabilities are subject to restrictive debt covenants and the amount of long-term general obligation debt that can be incurred by the City is limited by the NRS. Management believes the City to be in compliance with all applicable limitations and restrictions.

Arbitrage Rebate Requirement

The Federal Tax Reform Act of 1986 imposes a rebate requirement with respect to certain long-term debt obligations. Under this Act, an arbitrage amount may be required to be rebated to the United States Treasury for interest on the bonds to qualify for exclusion from gross income for federal income tax purposes. Rebatable arbitrage is computed as of each installment computation date. The arbitrage rebate calculation as of the most recent such date indicates that no amount is due. Future calculations might result in adjustments to this determination.

(Continued)

Special Assessment Debt

The City has issued various special assessments bonds, the proceeds of which have been used to fund specific infrastructure improvements. These bonds do not constitute debt of the City within the meaning of any constitutional or statutory provision or limitation, are not considered a general obligation of the City, and are considered special obligations payable solely from assessments levied in the special assessment districts. Furthermore, the City is not secondarily liable in the case of payment deficiencies. The City uses a fiduciary (agency) fund to account for special assessment revenue collections and repayment of the related debt. On November 1, 2017, the City issued $17,180,000 in tax-exempt local improvement bonds related to Special Improvement District 65 (Northern Beltway Commerical Area).

The amount of the refunding and the outstanding balance at June 30, 2018, that is accounted for in a fiduciary (agency) fund follows:

	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2018
2016 Special Assessment District 60 (Aliante Development)	June 1, 2016 - December 1, 2022	2.0% to 2.25%	$ 14,015,000	$ 9,675,000
2017 Special Assessment District 65 (Northern Beltway Commerical Area)	December 1, 2018 - 2047	2.5% to 3.25%	17,180,000	17,180,000
			$ 31,195,000	$ 26,855,000

Segment Information

The City has issued long-term debt (in some cases revenue supported) to finance the improvement, acquisition or construction of wastewater and water utility system capital assets. This debt has historically been paid from the revenues of the City's wastewater and water utility funds. The financial position, results of operations and cash flows of these enterprise funds are presented separately in the accompanying proprietary fund financial statements and no additional segment information disclosure is considered necessary.

Note 4. Other Information

Construction and Other Commitments

The City has active construction projects as of June 30, 2018. These projects include public safety projects associated with the installation of or upgrade to traffic signals in developing areas; the design, acquisition, construction and improvements of and to various streets and roadways within the City limits; capital improvements associated with parks and recreation buildings and facilities; flood control projects and improvements and general government capital improvement projects.

(Continued)

At June 30, 2018 the City's construction and other significant commitments were as follows:

	Remaining Commitment
Capital Projects Street Improvements	$ 3,694,843
Wastewater facilities	2,100,102
Motor equipment	761,546
	$ 6,556,491

Litigation

In the ordinary course of its operations, claims are filed against the City including, but not limited to those arising from alleged improper actions by employees, police actions and negligence. City management intends to vigorously defend each claim and, although, total damages claimed are substantial, believes that most of these claims will settle for substantially less than the claimed amount, may be partially offset by payments from the City's liability insurance policies, as discussed below under "Risk Management," and will not result in any material adverse future effect on the City's financial position, results of operation, or cash flows.

The City does not accrue for estimated future legal and defense costs, if any, to be incurred in connection with outstanding or threatened litigation and other disputed matters but, rather, records such as period costs when the services are rendered.

Risk Management

The City's operating activities are concentrated in the Las Vegas, Nevada metropolitan area; and, therefore, realization of the City's receivables and its future operations could be affected by an adverse change in the economic conditions in the area.

The City’s cash and cash equivalents on deposit with financial institutions are often in excess of federally-insured limits, and the risk of losses related to such concentrations may increase as a result of the economic conditions discussed in the preceding paragraph. The extent of a future loss to be sustained as a result of uninsured deposits in the event of a future failure of a financial institution, if any, however, is not subject to estimation at this time.

The City is exposed to various risks of losses related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; and natural disasters. For these and other risks, the City established the self-insurance internal service fund and purchases commercial insurance coverage for claims in excess of the coverage provided by the self-insurance internal service fund and for other insurable risks of loss. Settled claims have not exceeded this commercial insurance coverage in any of the past three years.

Self-insurance Internal Service Fund

The City reports activity related to liability insurance, workers' compensation and postemployment benefits other than pensions in the self-insurance internal service fund.

Liability insurance - The City maintains its self-insurance fund to cover all liability and property damage claims made or occurring prior to securing its excess liability policy. NRS 41.035 caps the City's tort liability at $100,000 per claim for causes of action that occurred on or after October 1, 2011. These caps do not apply to civil rights claims against the City in either State or Federal courts.

(Continued)

Workers' compensation - The City maintains a self-insurance fund related to workers' compensation claims. Self-insurance is in effect up to an individual self insured retention (SIR) amount of $2,500,000 per claim for all employees. The City maintains coverage from private insurers for losses in excess of the stop-loss amount up to $1,000,000 per accident.

Postemployment benefits other than pensions - Includes all activity for unemployment compensation, postemployment benefits other than pensions and employee separation leave benefits. The City reimburses the State for the actual costs of unemployment compensation claims on a quarterly basis. Earned but unused leave benefits are distributed to employees at separation from City employment. Postemployment benefits other than pensions liabilities and payments are based on an actuarial valuation (see additional detailed information in the Postemployment Benefits Other Than Pensions (OPEB) section below).

For the fiscal years ended June 30, 2016, 2017 and 2018, changes in claims liability amounts were as follows:

	Claims Liability, Beginning Balance	Claims Incurred and Changes in Estimate	Claims Paid	Claims Liability, Ending Balance
For the year ended June 30, 2016				
Liability insurance	$ 4,330,658	$ (67,247)	$ (1,646,622)	$ 2,616,789
Worker's compensation	8,592,634	5,413,927	(3,123,688)	10,882,873
Postemployment benefits other than pensions	13,016,187	2,289,376		15,305,563
Unemployment compensation and employee separation leave benefits		3,750,407	(3,750,407)	
	$ 25,939,479	$ 11,386,463	$ (8,520,717)	$ 28,805,225
For the year ended June 30, 2017				
Liability insurance	$ 2,616,789	$ 2,610,539	$ (3,057,957)	$ 2,169,371
Worker's compensation	10,882,873	265,072	3,890,552	15,038,497
Postemployment benefits other than pensions	15,305,563	18,436,609		33,742,172
Unemployment compensation and employee separation leave benefits		4,314,010	(4,314,010)	
Note: Benefits increased $16,330,033 due to implementation of GASB 75				
	$ 28,805,225	$ 25,626,230	$ (3,481,415)	$ 50,950,040
For the year ended June 30, 2018				
Liability insurance	$ 2,169,371	$ (658,980)	$ (981,623)	$ 528,768
Worker's compensation	15,038,497	3,991,060	2,180,156	21,209,713
Postemployment benefits other than pensions	33,742,172	2,728,367		36,470,539
Unemployment compensation and employee separation leave benefits		3,923,854	(3,923,854)	
	$ 50,950,040	$ 9,984,301	$ (2,725,321)	$ 58,209,020

Multiple-Employer Cost-Sharing Defined Benefit Pension Plan

The City's employees are covered by the Public Employees' Retirement System of Nevada (PERS), which was established by the Nevada Legislature in 1947, effective July 1, 1948, and is governed by the Public Employees Retirement Board (the PERS Board) whose seven members are appointed by the governor. The City does not exercise any control over PERS. In addition, NRS 286.110 states, "Respective participating public employers are not liable for any obligation of the system." Yet, in accordance with GASB, the City records it's proportionate share of PERS' unfunded liabilities.

(Continued)

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PERS is a cost-sharing, multiple-employer, defined benefit public employees' retirement system which includes both regular and police/fire members. 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.

Benefits, as required by NRS, 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 the system 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 the system on or after January 1, 2010, there is a 2.5% multiplier for all years of service. Regular members entering PERS on or after July 1, 2015, have a 2.25% 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, which for members entering the system before January 1, 2010, is equal to the lesser of:

1) 2% per year following the third anniversary of the commencement of benefits, 3% per year following the sixth anniversary, 3.5% per year following the ninth anniversary, 4% per year following the twelfth anniversary and 5% per year following the fourteenth anniversary, or

2) The average percentage increase in the Consumer Price Index (or other PERS Board approved index) for the three preceding years.

In any event, a member's benefit must be increased by the percentages in paragraph 1, above, if the benefit of a member has not been increased at a rate greater than or equal to the average of the Consumer Price Index (All Items) (or other PERS Board approved index) for the period between retirement and the date of increase.

For members entering the system on or after January 1, 2010, and before July 1, 2015, the post-retirement increases are the same as above, except that the increases do not exceed 4% per year. For members with an effective date of membership on or after July 1, 2015, the post-retirement increases are 2% per year following the third anniversary of the commencement of benefits, 2.5% per year following the sixth anniversary, the lesser of 3% or the CPI for the preceding calendar year following the ninth anniversary.

(Continued)

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 the System on or after January 1, 2010, are eligible for retirement at age 65 with five years of service, or age 62 with 10 years of service, or any age with thirty years of service. Regular members entering the System on or after July 1, 2015, are eligible for retirement at age 65 with five years of service, at age 62 with ten years of service, at age 55 with 30 years of service, or at any age with 33 1/3 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 the system on or after January 1, 2010, are eligible for retirement at age 65 with five years of service, or age 60 with ten years of service, or 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 toward the eligibility for retirement as Police/fire accredited service.

The normal ceiling limitation on the monthly benefit allowances is 75% of average compensation. However, a 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.

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

PERS's basic funding policy provides 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 receives an actuarial valuation on an annual basis for determining the prospective funding contribution rates required to fund the system on an actuarial reserve basis. Contributions actually made are in accordance with the required rates established by NRS. These statutory rates are increased/decreased pursuant to NRS 286.421 and 286.450. The actuarial 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 contributions requirement as a percentage of salary.

For the fiscal year ended June 30, 2017, the required employer/employee matching rate was 14.50% for regular and 20.75% for police/fire members. The EPC rate was 28.00% for regular and 40.50% for police/fire members.

PERS issues a publicly available Comprehensive Annual Financial Report that includes financial statements and required supplemental information. This report is available on the PERS website, www.nvpers.org under publications.

PERS collective net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. For this purpose, certain actuarial valuation assumptions are stipulated by GASB and may vary from those used to determine the prospective funding contribution rates.

(Continued)

The total PERS pension liability was determined using the following actuarial assumptions (based on the results of an experience review completed in 2013), applied to all periods included in the measurement:

Actuarial valuation date	June 30, 2017
Inflation rate	2.75%
Payroll growth	5.5% per year for regular employees and 6.5% per year for police/fire employees
Investment rate of return	7.50%, including inflation
Discount rate	7.50%
Productivity pay increase	0.50%
Consumer price index	3.50%
Actuarial cost method	Entry age normal and level percentage of payroll
Projected salary increases	Regular: 4.25% to 9.15% based on years of service Police/Fire: 4.55% to 13.90%, depending on service Rates include inflation and productivity increases

At June 30, 2017, assumed mortality rates and projected life expectancies for selected ages were as follows:

Regular Members

	Mortality Rates		Expected Years of Life Remaining	
Age	Males	Females	Males	Females
40	0.10 %	0.05 %	41.1	44.4
50	0.17 %	0.12 %	31.6	34.7
60	0.55 %	0.42 %	22.4	25.4
70	1.82 %	1.39 %	14.3	17.0
80	5.65 %	3.79 %	7.7	10.1

Police/Fire Members

	Mortality Rates		Expected Years of Life Remaining	
Age	Males	Females	Males	Females
40	0.10 %	0.06 %	40.2	42.5
50	0.19 %	0.15 %	30.7	32.8
60	0.63 %	0.54 %	21.5	23.6
70	2.02 %	1.72 %	13.5	15.5
80	6.41 %	4.63 %	7.1	9.0

These mortality rates and projected life expectancies are based on the following:

For non-disabled male regular members - RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA

For non-disabled female regular members - RP-2000 Combined Healthy Mortality Table, projected to 2013 with Scale AA, set back one year

For all non-disabled police/fire members - RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA, set forward one year

For all disabled regular members and all disabled police/fire members - RP-2000 Disabled Retiree Mortality Table projected to 2013 with Scale AA, set forward three years

(Continued)

PERS's policies which determine the investment portfolio target asset allocation are established by the PERS Board. The asset allocation is reviewed annually and is designed to meet the future risk and return needs of PERS. The following target asset allocation policy was adopted as of June 30, 2017:

Asset Class	Target Allocation	Long-term Geometric Expected Real Rate of Return *
Domestic equity	42 %	5.50 %
International equity	18 %	5.75 %
Domestic fixed income	30 %	0.25 %
Private markets	10 %	6.80 %

* These geometric return rates are combined to produce the long-term expected rate of return by adding the long-term expected inflation rate of 2.75%.

The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified by NRS. Based on that assumption, PERS's fiduciary net position 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 (7.5%) was applied to all periods of projected benefit payments to determine the total pension liability.

The City's proportionate share of the net pension liability at the actuarial valuation date using the selected discount rate of 7.5%, and the estimated liability if the rate varied by 1% follows:

	1% Decrease in Discount Rate	Discount Rate	1% Increase in Discount Rate
Net pension liability	$ 317,515,403	$ 210,035,744	$ 120,772,204

The City's proportionate share of the collective net pension liability of PERS at the actuarial valuation date was 1.57923%. The City's relative contributions for the related fiscal year was used to determine its proportionate share. Detailed information about PERS fiduciary net position is available in the PERS Comprehensive Annual Financial Report, available on the PERS website, www.nvpers.org under publications. PERS fiduciary net position and additions to/deductions from it have been determined on the same basis used in the PERS Comprehensive Annual Financial Report. PERS financial statements are prepared in accordance with accounting principles generally accepted in the United States of America applicable to governmental accounting for fiduciary funds. 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.

For the period ending on the actuarial valuation date, the City's pension expense was $5,839,444 and its reported deferred outflows and inflows of resources related to pensions as of June 30, 2018, were as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$	$ 13,782,592
Changes of assumptions	13,933,873	
Net difference between projected and actual earnings on investments	1,363,725	
Changes in proportion and differences between actual contributions and proportionate share of contributions		32,515,025
Contributions made subsequent to the measurement date	14,445,965	

(Continued)

At the actuarial valuation date, the average expected remaining service life was 6.39 years.

Deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date totaling $14,445,965 will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2019. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

For the Year Ended June 30,	
2019	$ 77,072,396
2020	(99,770,823)
2021	(25,766,088)
2022	70,252,517
2023	(36,326,082)
Thereafter	(16,461,940)

Changes in the City's net pension liability were as follows:

Net pension liability, beginning of year	$ 233,244,955
Pension expense	8,599,321
Employer contributions	(14,175,087)
Net new deferred inflows and outflows of resources	(17,633,445)
Net pension liability, end of year	$ 210,035,744

Accrued salaries and benefits as of June 30, 2018 includes $2,937,266 payable to PERS for required contributions relating to the last month of that fiscal year.

Teamsters Security Fund for Southern Nevada

The City participates in the Teamsters Security Fund for Southern Nevada, a cost-sharing multiple-employer defined benefit plan that covers the City's International Brotherhood of Teamsters employees (the Teamsters Plan).

The Teamsters Plan is available to active and retired employees represented by the International Brotherhood of Teamsters and is a preferred provider organization (PPO) and administered by Zenith Administrators, Inc. The Teamsters Plan is a welfare benefit plan that provides hospital, medical, prescription, dental, vision, life and accidental death and dismemberment insurance. Financial statements for the Teamsters Plan can be obtained by writing Zenith Administrators, Inc., 101 Convention Center Drive, Suite 600, Las Vegas, Nevada, 89109 or Teamsters Local Union 14, Teamsters Security Fund for Southern Nevada, 1250 S. Burnham Avenue, Las Vegas, Nevada, 89104.

The Teamsters Plan is financed by employer contributions pursuant to collective bargaining agreements, interest earned on the investment of reserve funds and through voluntary contributions of participants to retain eligibility. For the year ended June 30, 2018, the City contributed $900 per month for each active employee represented by the International Brotherhood of Teamsters.

No contributing employer has liability, directly or indirectly, to provide the benefits established under the Teamsters Plan beyond the obligation to make contributions as stipulated in the respective collective bargaining agreement. The Teamsters Plan clearly states that benefits are not guaranteed to always be available and that events may occur that force the trustees of the Teamsters Plan to change, reduce and/or eliminate the Teamsters Plan altogether.

(Continued)

The number of eligible employees, annual covered payroll and amounts contributed were as follows:

For the Year Ended June 30,	Number of Eligible Employees	Annual Covered Payroll	Required Contribution and Amount Contributed
2016	478	$ 35,066,517	$ 4,262,691
2017	483	34,541,474	4,325,754
2018	470	36,128,944	4,781,724

International Associations of Fire Fighters

Effective August 1, 2012, the City's fire department employees began participating in a benefit plan administered by the North Las Vegas Fire Fighters Union Health and Welfare Trust (the "Fire Fighters Trust"). The City has no liability, directly or indirectly, to fund future benefits to participants in the plan beyond the obligation to make contributions as stipulated in the respective bargaining agreements. However, the defined contribution plan is treated like a defined benefit plan for accounting purposes because costs are not shared among multiple employers and contributions received by the Fire Fighters Trust are not assigned solely to, and for the benefit of, active employees.

Plan benefits include medical, prescription, dental and vision coverage for its participants. Financial statements for the plan can be obtained by writing North Las Vegas Fire Fighters Union Health and Welfare Trust, 11700 West Charleston Boulevard, Suite 170-182, Las Vegas, NV 89135.

For the year ended June 30, 2018, the City contributed $1,100 per month for each active employee represented by the Fire Fighters Trust.

The number of eligible employees, annual covered payroll and amounts contributed were as follows:

For the Year Ended June 30,	Number of Eligible Employees	Annual Covered Payroll	Required Contribution and Amount Contributed
2016	156	$ 17,621,112	$ 2,004,400
2017	175	18,171,799	2,075,350
2018	166	19,997,185	2,181,575

(Continued)

Postemployment Benefits Other Than Pensions (OPEB)

Aggregate Balances

At June 30, 2018, the City's aggregate OPEB plan balances were as follows:

	Public Employee Benefit Program	City of North Las Vegas Health Care Plan	City of North Las Vegas IAFF Plan	Aggregate Total
Net OPEB assets administered through a qualifying trust	None	None	None	None
Net unamortized deferred outflows of resources related to OPEB	$	$ 605,168	$ 128,881	$ 734,049
Total OPEB liability	7,810,253	21,830,368	6,829,918	36,470,539
Net unamortized deferred inflows of resources related to OPEB				
OPEB expense	419,263	1,766,610	713,738	2,899,611

Plan Information

In accordance with NRS, the City provides other postemployment benefits to eligible retirees through the following plans:

The City of North Las Vegas Plan (Healthcare Plan), which offers two plan options, a fully-insured health maintenance organization (HMO) plan or UnitedHealthcare, which is a self-insured tiered preferred provider organization (PPO).

The Nevada Public Employee Benefit Program (PEBP), a multiple-employer cost sharing plan, administered by a ten member governing board appointed by the Governor, including an Executive Officer who directs the program and serves at the pleasure of the Board.

Both plans provide healthcare, prescription, dental, vision and life insurance benefits. Eligible pre-Medicare retirees that are not eligible for PEBP, can receive coverage through the Healthcare Plan. Eligibility and contribution requirements for the Healthcare Plan and the Life Insurance are established by and may be amended by the City Council. Only employees covered under the PEBP receive subsidy from the City. Premiums for City offered life and health insurance, except PEBP are paid by retirees. The City is responsible for health claims for retired unrepresented and police employees based on the retiree's choice of plan.

PEBP issues a publicly available financial report that includes financial statements and required supplemental information. This report may be obtained by writing or calling the following:

Public Employee Benefit Plan
901 South Stewart Street, Suite 101
Carson City, NV 89701
(775) 684-7000

(Continued)

The City Plan does not issue a separate financial report; however, additional information may be obtained by writing or calling the following:

City of North Las Vegas
Finance Department
2250 North Las Vegas Boulevard
North Las Vegas, NV 89030
(702) 633-1000

PEBP eligibility and subsidy requirements are governed by the NRS and can only be amended through legislation. In 2008, the NRS were amended and as a result of this amendment, the number of retirees for whom the City is obligated to provide postemployment benefits is limited to eligible employees who retired from City service prior to December 1, 2008. No future retirees are eligible for this benefit.

The City is required to provide a subsidy, based on years of service for a closed group of its retirees that have enrolled in PEBP. The subsidy is paid on a pay-as-you-go basis and is set by the State Legislature. In fiscal year 2018, the maximum subsidy paid per participant was $756 per month.

Benefit provisions for the City Plan are established pursuant to NRS 287 and amended by the City's eight member Insurance Committee, which includes representation from the various participating employee groups. Eligible retirees are able to participate in the plan at the same rates as active employees. Effective January 1, 2014, eligible retirees participating in the City Plan receive a graduated benefit of lower monthly premiums based on years of full service with the City, with a maximum monthly benefit of $500. This benefit will be reduced by 50% for Medicare eligible retirees, who can no longer participate in the City's Plan.

The City's Insurance Committee reviews and determines the plan contribution requirements and the plan options. Contribution amounts differ depending on the selected plan and range from $1,134 to $1,323 per month. Retiree loss experience is pooled with active employee loss experience for the purpose of setting rates and the difference between the true claims cost and the blended rate creates an implicit rate subsidy from the City.

At June 30, 2018, employees covered by OPEB benefit terms consisted of:

Active members
Inactive employees currently receiving benefit payments
Inactive employees entitled to, but not yet receiving benefit payments

(Continued)

Assumptions and Other Inputs

The total OPEB liability was determined using the following actuarial assumptions (based on the results of an experience review completed in 2018), applied to all periods included in the measurement:

Actuarial valuation date	June 30, 2017
Measurement date	June 30, 2018
Inflation rate	2.75% per annum
Salary changes	4.00% per annum
Discount rate	2.92% per annum as of June 30, 2018
Discount rate source	Municipal Bond Index
Postemployment benefit changes	None
Benefit-related costs shared with inactive employees	Required to contribute 100% of premium equivalent rates
Actuarial cost method	Entry Age Normal based on level percentage of projected salary
Healthcare cost trend rates	6.50% per annum, decreasing 0.25% per year to an ultimate rate of 5%

Mortality rates are based on the RP-2014 generational table scaled using MP-17 and applied on a gender-specific basis.

Changes in the assumptions and other inputs that affected the measurement of the City's total OPEB liability during the period ended June 30, 2018, were as follows:

Discount rates for the years ended June 30, 2018 and 2017 were 2.92% and 3.13%, respectively.

There were no changes in OPEB benefit terms that affected the measurement of the City's total OPEB liability during the period ended June 30, 2018.

The City's total OPEB liability at June 30, 2018, calculated using the discount rate of 2.92%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1.00% lower (1.92%) or 1.00% higher (3.92%) than the current discount rate was as follows:

	1% Decrease in Discount Rate	Discount Rate	1% Increase in Discount Rate
Total OPEB liability	$ 41,882,345	$ 36,470,539	$ 32,064,136

The City's total OPEB liability at June 30, 2018, calculated using the healthcare trend rate of 6.50% decreasing to 4.50%, as well as what the City's total OPEB liability would be if it were calculated using a healthcare trend rate that is 1.00% lower (5.50% decreasing to 3.50%) or 1.00% higher (7.50% decreasing to 5.50%) than the current healthcare trend rate was as follows:

	1% Decrease in Healthcare Trend Rate	Healthcare Trend Rate	1% Increase in Healthcare Trend Rate
Total OPEB liability	$ 30,862,324	$ 36,470,539	$ 44,898,134

(Continued)

At June 30, 2018, changes in the City's total OPEB liability were as follows:

	Public Employee Benefit Program	City of North Las Vegas Health Care Plan	City of North Las Vegas IAFF Plan	Aggregate Total
Service cost	$	$ 1,047,145	$ 496,874	$ 1,544,019
Interest on total OPEB liability	238,980	647,678	203,632	1,090,290
Changes in benefit terms				
Differences between expected and actual experience				
Changes of assumptions or other inputs	180,283	676,955	142,113	999,351
Benefit payments	(488,298)	(373,707)	(43,288)	(905,293)
Net change in total OPEB liability	(69,035)	1,998,071	799,331	2,728,367
Total OPEB liability, beginning of year	7,879,288	19,832,297	6,030,587	33,742,172
Total OPEB liability, end of year	$ 7,810,253	$ 21,830,368	$ 6,829,918	$ 36,470,539

The OPEB liability, beginning of year has been restated for the effects of implementing GASB 75. For the period ended June 30, 2018, the City's OPEB expense was $2,899,611 and its reported deferred outflows and inflows of resources related to OPEB as of June 30, 2018, were as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of assumptions and other inputs	$ 819,068	$

Since this is the transition year (GASB 45 to GASB 75), there are no deferred outflows of resources related to OPEB.

Other amounts reported as deferred inflows of resources related to OPEB will be recognized in employee benefit expense as follows:

For the Year Ended June 30,	
2019	$ 85,019
2020	85,019
2021	85,019
2022	85,019
2023	85,019
Thereafter	308,954

Subsequent Events

On September 11, 2018, the City issued $99,655,000 in refunding bonds at interest rates ranging from 4% to 5%. The refunded bonds totaled $105,270,000 and consisted of judicial/public safety bonds, series 2003, building bonds, series 2006 and judicial/public safety refunding bonds, series 2007A, all of which had interest rates ranging between 4.15% and 5%. As a result, the City realized present value savings of over $9.2 million.

On October 3, 2018, the City contributed 19 acres for the development of a multi-modal senior living campus and healthcare facility. The City had previously acquired the property through foreclosure at a cost of $6,426,980 that was reimbursed with Community Development Block Grant funds.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF NORTH LAS VEGAS

POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)
SCHEDULE OF CHANGES IN TOTAL OPEB LLIABILITY
FOR THE YEAR ENDED JUNE 30, 2018 AND LAST NINE FISCAL YEARS[1]

	Service Cost	Interest on Total OPEB Liability	Changes in Benefit Terms	Differences Between Expected and Actual Experience	Changes in Assumptions or Other Inputs	Benefit Payments	Net Change in Total OPEB Liability	Total OPEB Liability, Beginning of Year	Total OPEB Liability, End of Year	Covered-Employee Payroll	Total OPEB Liability, End of Year as a Percentage of Covered-Employee Payroll
Public Employee Benefit Program											
2018	$	$ 238,980	$	$	$ 180,283	$ (488,298)	$ (69,035)	$ 7,879,288	$ 7,810,253	$ [2]	[2]
City of North Las Vegas Health Care Plan [3]											
2018	1,047,145	647,678			676,955	(373,707)	1,998,071	19,832,297	21,830,368	42,870,471	50.92 %
City of North Las Vegas IAFF Plan [4]											
2018	496,874	203,632			142,113	(43,288)	799,331	6,030,587	6,829,918	18,279,743	37.36 %

1. Information for Postemployment Benefits Other Than Pension is not available for years prior to the year ended June 30, 2018. As additional information becomes available, this schedule will ultimately present information for the ten most recent fiscal years
2. The Public Employee Benefit Program is a closed plan; and therefore, there are no current covered employees.
3. No assets have been placed in a trust.

CITY OF NORTH LAS VEGAS

MULTIPLE-EMPLOYER COST-SHARING DEFINED BENEFIT PENSION PLAN
PROPORTIONATE SHARE OF THE COLLECTIVE NET PENSION LIABILITY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2017 AND LAST NINE FISCAL YEARS[1]

For the Year Ended June 30,	Proportion of the Collective Net Pension Liability	Proportion of the Collective Net Pension Liability	Covered Payroll	Proportion of the Collective Net Pension Liability as a Percentage of Covered Employee Payroll	PERS Fiduciary Net Position as a Percentage of Total Pension Liability
2015	1.93043 %	$ 201,188,894	$ 87,200,964	230.71866 %	76.31210 %
2016	1.81342 %	207,807,801	82,840,577	250.85267 %	75.12611 %
2017	1.73324 %	233,244,954	84,120,151	277.27596 %	72.22300 %
2018	1.57923 %	210,035,744	82,004,732	256.12637 %	74.42000 %

1. Information for the multiple-employer cost-sharing defined benefit pension plan is not available for years prior to the year ended June 30, 2014. As becomes available this schedule will ultimately present information for the ten most resent fiscal years.
2. Covered payroll is presented in accordance with the guidance in GASB 82, Pension Issues - An Amendment of GASB Statements No. 67, 68, and 73.

CITY OF NORTH LAS VEGAS

MULTIPLE-EMPLOYER COST-SHARING DEFINED BENEFIT PENSION PLAN
PROPORTIONATE SHARE OF STATUTORILY REQUIRED CONTRIBUTION INFORMATION
FOR THE YEAR ENDED JUNE 30, 2018 AND LAST NINE FISCAL YEARS[1]

For the Year Ended June 30,	Statutorily Required Contribution	Contributions in relation to the Statutorily Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Employee Payroll
2015	$ 27,789,671	$ 27,789,671	$	$ 82,840,577	33.54538 %
2016	29,296,433	29,296,433		84,120,151	34.82643 %
2017	28,321,402	28,321,402		82,004,732	34.53630 %
2018	29,781,992	29,781,992		86,597,061	34.39146 %

1. Information for the multiple-employer cost-sharing defined benefit pension plan is not available for years prior to the year ended June 30, 2014. As becomes available this schedule will ultimately present information for the ten most resent fiscal years.
2. Covered payroll is presented in accordance with the guidance in GASB 82, Pension Issues - An Amendment of GASB Statements No. 67, 68, and 73.

CITY OF NORTH LAS VEGAS

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2018

The general fund is used to account for all financial resources not required to be accounted for in some other fund.

CITY OF NORTH LAS VEGAS

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ 8,428,094	$ 8,730,000	$ 8,785,445	$ 55,445
Franchise fees	20,387,250	21,443,611	21,958,914	515,303
Licenses and permits	16,219,000	19,305,906	21,190,601	1,884,695
Charges for services	5,528,825	10,556,825	12,400,697	1,843,872
Intergovernmental consolidated taxes	54,705,350	55,735,350	56,239,648	504,298
Intergovernmental	4,116,662	4,113,162	4,176,507	63,345
Fines and forfeitures	3,665,500	3,665,500	4,036,364	370,864
Contributions	100	100		(100)
Rents and royalties	450,000	700,000	806,588	106,588
Investment income	730,000	1,000,000	2,475,418	1,475,418
Miscellaneous	245,510	851,750	1,489,084	637,334
Total revenues	114,476,291	126,102,204	133,559,266	7,457,062
EXPENDITURES				
General government				
Legislative				
Salaries and wages	392,366	392,366	403,445	(11,079)
Employee benefits	327,631	327,631	276,184	51,447
Services and supplies	133,109	133,109	26,791	106,318
Total legislative	853,106	853,106	706,420	146,686
Executive				
Salaries and wages	708,407	681,528	589,625	91,903
Employee benefits	452,770	430,802	407,688	23,114
Services and supplies	399,852	399,852	216,911	182,941
Total executive	1,561,029	1,512,182	1,214,224	297,958
City attorney				
Salaries and wages	1,334,074	1,328,444	1,277,567	50,877
Employee benefits	800,585	794,044	761,199	32,845
Services and supplies	391,098	407,598	229,050	178,548
Total city attorney	2,525,757	2,530,086	2,267,816	262,270
City clerk				
Salaries and wages	340,340	340,340	316,200	24,140
Employee benefits	200,459	200,459	184,604	15,855
Services and supplies	144,755	144,755	142,300	2,455
Total city clerk	685,554	685,554	643,104	42,450
Finance				
Salaries and wages	2,088,678	2,063,500	1,767,705	295,795
Employee benefits	1,275,363	1,254,168	1,074,252	179,916
Services and supplies	496,837	496,837	378,843	117,994
Total finance	3,860,878	3,814,505	3,220,800	593,705
Planning				
Salaries and wages	752,600	752,600	746,867	5,733
Employee benefits	403,569	403,569	396,856	6,713
Services and supplies	156,494	156,494	135,708	20,786
Total planning	1,312,663	1,312,663	1,279,431	33,232

(Continued)

CITY OF NORTH LAS VEGAS

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
Other				
Salaries and wages	3,429,951	3,747,854	3,224,971	522,883
Employee benefits	1,795,076	879,355	4,263,472	(3,384,117)
Services and supplies	6,853,108	5,853,975	4,185,050	1,668,925
Capital outlay	115,000	115,000	70,522	44,478
Total other	12,193,135	10,596,184	11,744,015	(1,147,831)
Total general government	22,992,122	21,304,280	21,075,810	228,470
Judicial				
Municipal court				
Salaries and wages	2,392,350	2,308,950	1,986,735	322,215
Employee benefits	1,377,809	1,342,650	1,150,318	192,332
Services and supplies	535,264	535,264	424,989	110,275
Total municipal court	4,305,423	4,186,864	3,562,042	624,822
Marshals				
Salaries and wages	268,766	265,688	248,535	17,153
Employee benefits	225,055	213,280	181,177	32,103
Services and supplies	83,165	83,165	50,411	32,754
Total marshals	576,986	562,133	480,123	82,010
Total judicial	4,882,409	4,748,997	4,042,165	706,832
Public safety				
Police				
Salaries and wages	16,550,891	16,517,502	16,172,009	345,493
Employee benefits	11,865,483	11,841,446	12,268,437	(426,991)
Services and supplies	12,988,458	13,068,364	13,981,435	(913,071)
Capital outlay	1,537,242	1,537,242	447,134	1,090,108
Total police	42,942,074	42,964,554	42,869,015	95,539
Corrections				
Salaries and wages	1,314,616	1,259,010	1,065,886	193,124
Employee benefits	1,153,195	1,111,106	1,234,293	(123,187)
Services and supplies	127,471	127,471	106,550	20,921
Total corrections	2,595,282	2,497,587	2,406,729	90,858
Protective services				
Salaries and wages	2,199,894	2,281,896	2,163,581	118,315
Employee benefits	1,189,015	1,069,533	1,047,279	22,254
Services and supplies	1,315,530	1,278,148	1,188,022	90,126
Total protective services	4,704,439	4,629,577	4,398,882	230,695
Fire				
Salaries and wages	18,677,366	18,640,158	18,422,293	217,865
Employee benefits	12,745,772	12,715,953	11,788,143	927,810
Services and supplies	3,662,592	3,653,219	4,629,230	(976,011)
Total fire	35,085,730	35,009,330	34,839,666	169,664
Other				
Services and supplies			200,000	(200,000)
Total public safety	85,327,525	85,101,048	84,714,292	386,756

(Continued)

CITY OF NORTH LAS VEGAS

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
Public works				
Administration				
Salaries and wages	312,106	262,913	187,363	75,550
Employee benefits	178,777	146,667	123,048	23,619
Services and supplies	25,477	25,477	14,442	11,035
Total administration	516,360	435,057	324,853	110,204
Flood control				
Salaries and wages	496,646	496,646	475,761	20,885
Employee benefits	254,470	254,470	232,060	22,410
Services and supplies	44,651	44,651	(441,771)	486,422
Total flood control	795,767	795,767	266,050	529,717
Engineering				
Salaries and wages	581,543	560,717	693,878	(133,161)
Employee benefits	360,772	346,103	403,875	(57,772)
Services and supplies	372,398	364,898	282,411	82,487
Capital outlay	55,000	80,000	53,157	26,843
Total engineering	1,369,713	1,351,718	1,433,321	(81,603)
Real property				
Salaries and wages	172,000	172,000	113,829	58,171
Employee benefits	99,640	99,640	67,270	32,370
Services and supplies	34,230	34,230	15,190	19,040
Total real property	305,870	305,870	196,289	109,581
Survey				
Services and supplies			3,814	(3,814)
Other				
Services and supplies			600,000	(600,000)
Total public works	2,987,710	2,888,412	2,824,327	64,085
Culture and recreation				
Administration				
Salaries and wages	206,979	186,719	143,248	43,471
Employee benefits	115,419	103,150	80,630	22,520
Services and supplies	17,333	17,333	10,970	6,363
Total administration	339,731	307,202	234,848	72,354
Participant recreation				
Salaries and wages	844,818	803,697	753,305	50,392
Employee benefits	335,368	309,123	285,270	23,853
Services and supplies	865,863	865,863	682,156	183,707
Total participant recreation	2,046,049	1,978,683	1,720,731	257,952
Parks and grounds				
Salaries and wages	1,006,788	986,597	995,827	(9,230)
Employee benefits	534,421	520,041	480,808	39,233
Services and supplies	4,681,580	4,693,699	4,931,665	(237,966)
Total parks and grounds	6,222,789	6,200,337	6,408,300	(207,963)
Total culture and recreation	8,608,569	8,486,222	8,363,879	122,343
Community support				

(Continued)

CITY OF NORTH LAS VEGAS

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
Housing and neighborhood services				
Salaries and wages	607,350	579,801	455,004	124,797
Employee benefits	344,413	326,711	247,747	78,964
Services and supplies	338,627	427,627	296,625	131,002
Total housing and neighborhood services	1,290,390	1,334,139	999,376	334,763
Economic development				
Salaries and wages	215,113	193,463	168,959	24,504
Employee benefits	132,075	116,872	102,650	14,222
Services and supplies	249,028	249,028	48,429	200,599
Total economic development	596,216	559,363	320,038	239,325
Other				
Services and supplies			500,000	(500,000)
Total community support	1,886,606	1,893,502	1,819,414	74,088
Total expenditures	126,684,941	124,422,461	122,839,887	1,582,574
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(12,208,650)	1,679,743	10,719,379	9,039,636
OTHER FINANCING SOURCES (USES)				
Contingencies	(500,000)	(120,094)		120,094
Proceeds from capital asset disposal	25,000	31,518	59,947	28,429
Transfers in	23,060,285	5,106,500	5,165,537	59,037
Transfers out	(9,925,664)	(10,235,037)	(10,235,037)	
Total other financing sources (uses)	12,659,621	(5,217,113)	(5,009,553)	207,560
CHANGE IN FUND BALANCE	450,971	(3,537,370)	5,709,826	9,247,196
FUND BALANCE, BEGINNING OF YEAR	17,275,461	14,379,914	14,379,914	
FUND BALANCE, END OF YEAR	$ 17,726,432	$ 10,842,544	$ 20,089,740	$ 9,247,196

CITY OF NORTH LAS VEGAS

MAJOR SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED JUNE 30, 2018

Special revenue funds are used to account for financial resources that are restricted or committed to specific purposes other than debt service and capital projects.

Public Safety Tax

Accounts for voter-approved property tax overrides to be used exclusively for public safety programs.

CITY OF NORTH LAS VEGAS

PUBLIC SAFETY TAX SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ 31,763,079	$ 31,763,079	$ 33,070,289	$ 1,307,210
Miscellaneous			9,042	9,042
Total revenues	31,763,079	31,763,079	33,079,331	1,316,252
EXPENDITURES				
Public safety				
Police				
Salaries and wages	14,995,985	14,995,985	14,610,321	385,664
Employee benefits	11,251,034	11,251,034	10,482,427	768,607
Services and supplies	5,152,186	5,202,186	5,176,721	25,465
Capital outlay	1,189,719	839,719	75,441	764,278
Total police	32,588,924	32,288,924	30,344,910	1,944,014
Corrections				
Employee benefits			171	(171)
Total expenditures	32,588,924	32,288,924	30,345,081	1,943,843
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(825,845)	(525,845)	2,734,250	3,260,095
OTHER FINANCING SOURCES (USES)				
Proceeds from capital asset disposal			17,590	17,590
Transfers out	(967,283)	(967,283)	(967,283)	
Total other financing sources (uses)	(967,283)	(967,283)	(949,693)	17,590
CHANGE IN FUND BALANCE	(1,793,128)	(1,493,128)	1,784,557	3,277,685
FUND BALANCE, BEGINNING OF YEAR	12,796,512	14,412,112	14,412,112	
FUND BALANCE, END OF YEAR	$ 11,003,384	$ 12,918,984	$ 16,196,669	$ 3,277,685

Note 1. Postemployment Benefits Other Than Pensions

For the year ended June 30, 2018, no significant events occurred that had an effect on the benefit provision, size or composition of those covered by the postemployment benefit plans. The only significant change in actuarial methods and assumptions used was a decrease in the discount rate from 3.13% at the beginning of the year to 2.92% at the end of the year.

At June 30, 2018, no assets were accumulated in a qualifying trust in which the assets contributed and earnings thereon are irrevocable, dedicated solely to providing postemployment benefits and are legally protected from creditors.

Actuarial information for postemployment benefits other than pensions is not available for measurement years prior to the year ended June 30, 2018. As information becomes available this schedule will ultimately present information for the ten most recent fiscal years.

Additional information related to postemployment benefits other than pensions can be found in Note 4 to the basic financial statements. See Note 2 to the basic financial statements for information about the effect of implementing GASB 75.

Note 2. Multiple-Employer Cost-Sharing Defined Benefit Pension Plan

For the year ended June 30, 2018, there were no changes in the pension benefit plan terms to the actuarial methods and assumptions used in the actuarial valuation report dated June 30, 2017.

Additional pension plan information can be found in Note 4 to the basic financial statements.

Note 3. Budget Information

The accompanying required supplementary schedules of revenues, expenditures and changes in fund balance presents the original adopted budget, the final amended budget, and actual fund data for the general fund and each major special revenue fund. The original budgets were adopted on a basis consistent with financial accounting policies and with accounting principles generally accepted in the United States. All amendments made to the original budgets were as prescribed by law and similarly consistent.

Additional budgetary information can be found in Note 2 to the basic financial statements.

OTHER SUPPLEMENTARY INFORMATION

NON-MAJOR GOVERNMENTAL FUNDS

CITY OF NORTH LAS VEGAS

NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2018

	Special Revenue	Debt Service	Capital Projects	Aggregate Other Governmental Funds
ASSETS				
Cash, cash equivalents and investments	$ 62,126,708	$ 5,747,348	$ 24,231,876	$ 92,105,932
Accounts receivable, net	2,955,332		(540,994)	2,414,338
Grants receivable	4,357,692		8,944,085	13,301,777
Property taxes receivable	238,727	120		238,847
Prepaid items	34,789		136,020	170,809
Due from other governments	5,231,292			5,231,292
Property held for resale	6,426,980			6,426,980
Total assets	$ 81,371,520	$ 5,747,468	$ 32,770,987	$ 119,889,975
LIABILITIES				
Accounts payable and other accrued liabilities	$ 1,168,697	$	$ 3,740,927	$ 4,909,624
Accrued salaries and benefits	297,333			297,333
Due to other funds	42,365			42,365
Due to other governments	104,339		51,670	156,009
Customer deposits	11,760			11,760
Unearned revenue	549,947		44,730	594,677
Total liabilities	2,174,441		3,837,327	6,011,768
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	96,726	225		96,951
Total liabilities and deferred inflows of resources	2,271,167	225	3,837,327	6,108,719
FUND BALANCES				
Nonspendable				
Prepaid items	34,789		136,020	170,809
Restricted for				
Debt service		5,747,243		5,747,243
Street improvments projects	7,152,568		3,554,882	10,707,450
Other capital projects	12,661,801		12,147,027	24,808,828
Police, fire and other public safety programs	17,532,668		8,900,690	26,433,358
Parks, cultural and other recreational programs	4,474,508		3,256,243	7,730,751
Library district operations	815,004			815,004
Courts and other judical programs	1,643,798			1,643,798
Community assistance and support programs	23,242,322			23,242,322
Other	18,923		219,280	238,203
Committed to				
Other capital projects			719,518	719,518
Police, fire and other public safety programs	1,395,021			1,395,021
Community assistance and support programs	1,253,348			1,253,348
Assigned to				
Other capital projects	6,313,615			6,313,615
Parks, cultural and other recreational programs	2,561,988			2,561,988
Total fund balances	79,100,353	5,747,243	28,933,660	113,781,256
Total liabilities, deferred inflows of resources and fund balances	$ 81,371,520	$ 5,747,468	$ 32,770,987	$ 119,889,975

CITY OF NORTH LAS VEGAS

NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2018

	Special Revenue	Debt Service	Capital Projects	Aggregate Other Governmental Funds
REVENUES				
Property taxes	$ 16,224,660	$ 124	$	$ 16,224,784
Residential construction taxes	823,626			823,626
Room taxes	524,519			524,519
Special assessments			16,836,424	16,836,424
Charges for services	2,974,422		764,555	3,738,977
Intergovernmental	32,265,925		36,806,983	69,072,908
Fines and forfeitures	307,646	5,482		313,128
Contributions	57,206			57,206
Rents and royalties	104,268			104,268
Investment income	6,985	4		6,989
Miscellaneous	2,569,012			2,569,012
Total revenues	55,858,269	5,610	54,407,962	110,271,841
EXPENDITURES				
Current				
General government	25,668		167,758	193,426
Judicial	291,634			291,634
Public safety	21,863,624		598,956	22,462,580
Public works	4,790,061		147,365	4,937,426
Culture and recreation	5,342,012		39,349	5,381,361
Community support	5,207,539		4,113	5,211,652
Total current	37,520,538		957,541	38,478,079
Capital outlay				
General government	1,342		701,756	703,098
Public safety	559,225		1,364,499	1,923,724
Public works	356,918		40,734,178	41,091,096
Culture and recreation	(55,749)		6,262,453	6,206,704
Community support	1,804,615		51,765	1,856,380
Total capital outlay	2,666,351		49,114,651	51,781,002
Debt service				
Principal payments	420,000	8,405,000		8,825,000
Interest and fiscal charges	57,378	6,961,590		7,018,968
Total debt service	477,378	15,366,590		15,843,968
Total expenditures	40,664,267	15,366,590	50,072,192	106,103,049
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	15,194,002	(15,360,980)	4,335,770	4,168,792
OTHER FINANCING SOURCES (USES)				
Proceeds from capital asset disposal	335,812			335,812
Transfers in	4,163,284	10,816,718	6,571,400	21,551,402
Transfers out	(9,936,353)		(1,064,554)	(11,000,907)
Total other financing sources (uses)	(5,437,257)	10,816,718	5,506,846	10,886,307
CHANGE IN FUND BALANCE	9,756,745	(4,544,262)	9,842,616	15,055,099
FUND BALANCE, BEGINNING OF YEAR	69,343,608	10,291,505	19,091,044	98,726,157
FUND BALANCE, END OF YEAR	$ 79,100,353	$ 5,747,243	$ 28,933,660	$ 113,781,256

SPECIAL REVENUE FUNDS

CITY OF NORTH LAS VEGAS

NON-MAJOR SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED JUNE 30, 2018

Special revenue funds are used to account for financial resources that are restricted or committed to specific purposes other than debt service and capital projects.

Parks and Recreation Support
Accounts for monies collected for the enhancement and support of park facilities and recreation programs.

Redevelopment Agency
Accounts for supplemental property taxes assessed on the redevelopment district property and the costs of carrying out the redevelopment plan.

Library District
Accounts for monies received by the District from property taxes and contributions from the general fund and costs related to the Library District.

Special Purpose Revenue
Accounts for monies received from various sources, which are to be used for specific purposes.

More Cops Sales Tax
Accounts for a voter-approved increase in sales and use tax to employ and equip additional police officers.

Park Construction Tax
Accounts for monies collected from developers to finance park construction projects.

Public Safety Support
Accounts for monies received by the City from various sources that are to be used for programs that enhance public safety.

Municipal Court Support
Accounts for fees collected to defray the costs of maintaining the Municipal Court.

Community Development
Accounts for monies received by the City from the County as a grantee participant in the federal Community Development Block Grant Program as well as funds received from the State of Nevada and other sources, which must be used for qualifying community development projects.

CITY OF NORTH LAS VEGAS

NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2018

	Parks and Recreation Support	Redevelopment Agency	Library District	Special Purpose Revenue	More Cops Sales Tax
ASSETS					
Cash, cash equivalents and investments	$ 4,615,684	$ 14,531,553	$ 754,371	$ 25,822,247	$ 6,740,667
Accounts receivable, net	(59,593)	710,248	30,075	455,119	8,884
Grants receivable	350,481		56,933	29,081	
Property taxes receivable		41,331	33,092	122,696	
Prepaid items			6,417		
Due from other governments				690,965	3,587,615
Property held for resale					
Total assets	$ 4,906,572	$ 15,283,132	$ 880,888	$ 27,120,108	$ 10,337,166
LIABILITIES					
Accounts payable and other accrued liabilities	$ 13,614	$ 22,113	$ 13,281	$ 735,790	$ 28,444
Accrued salaries and benefits	13,770	8,267	28,010	69,995	154,261
Due to other funds	1,587	1,022	3,441	8,622	24,845
Due to other governments				103,939	
Customer deposits	11,760				
Unearned revenue	421,457	1,592	11	331	
Total liabilities	462,188	32,994	44,743	918,677	207,550
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues		26,313	14,724	54,524	
Total liabilities and deferred inflows of resources	462,188	59,307	59,467	973,201	207,550
FUND BALANCES					
Nonspendable					
Prepaid items			6,417		
Restricted for					
Street improvments projects				7,152,568	
Other capital projects				12,661,801	
Police, fire and other public safety programs					10,129,616
Parks, cultural and other recreational programs	1,882,396				
Library district operations			815,004		
Courts and other judical programs					
Community assistance and support programs		15,223,825			
Other				18,923	
Committed to					
Police, fire and other public safety programs					
Community assistance and support programs					
Assigned to					
Other capital projects				6,313,615	
Parks, cultural and other recreational programs	2,561,988				
Total fund balances	4,444,384	15,223,825	821,421	26,146,907	10,129,616
Total liabilities, deferred inflows of resources and fund balances	$ 4,906,572	$ 15,283,132	$ 880,888	$ 27,120,108	$ 10,337,166

(Continued)

CITY OF NORTH LAS VEGAS

NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
JUNE 30, 2018

	Park Construction Tax	Public Safety Support	Municipal Court Support	Community Development	Total Special Revenue
ASSETS					
Cash, cash equivalents and investments	$ 2,592,112	$ 5,372,979	$ 1,645,468	$ 51,627	$ 62,126,708
Accounts receivable, net		1,713,458		97,141	2,955,332
Grants receivable		992,904		2,928,293	4,357,692
Property taxes receivable		41,608			238,727
Prepaid items			28,372		34,789
Due from other governments		952,712			5,231,292
Property held for resale				6,426,980	6,426,980
Total assets	$ 2,592,112	$ 9,073,661	$ 1,673,840	$ 9,504,041	$ 81,371,520
LIABILITIES					
Accounts payable and other accrued liabilities	$	$ 256,659	$	$ 98,796	$ 1,168,697
Accrued salaries and benefits		14,334	1,486	7,210	297,333
Due to other funds		1,772	184	892	42,365
Due to other governments				400	104,339
Customer deposits					11,760
Unearned revenue		1,658		124,898	549,947
Total liabilities		274,423	1,670	232,196	2,174,441
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues		1,165			96,726
Total liabilities and deferred inflows of resources		275,588	1,670	232,196	2,271,167
FUND BALANCES					
Nonspendable					
Prepaid items			28,372		34,789
Restricted for					
Street improvments projects					7,152,568
Other capital projects					12,661,801
Police, fire and other public safety programs		7,403,052			17,532,668
Parks, cultural and other recreational programs	2,592,112				4,474,508
Library district operations					815,004
Courts and other judical programs			1,643,798		1,643,798
Community assistance and support programs				8,018,497	23,242,322
Other					18,923
Committed to					
Police, fire and other public safety programs		1,395,021			1,395,021
Community assistance and support programs				1,253,348	1,253,348
Assigned to					
Other capital projects					6,313,615
Parks, cultural and other recreational programs					2,561,988
Total fund balances	2,592,112	8,798,073	1,672,170	9,271,845	79,100,353
Total liabilities, deferred inflows of resources and fund balances	$ 2,592,112	$ 9,073,661	$ 1,673,840	$ 9,504,041	$ 81,371,520

CITY OF NORTH LAS VEGAS

NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2018

	Parks and Recreation Support	Redevelopment Agency	Library District	Special Purpose Revenue	More Cops Sales Tax
REVENUES					
Property taxes	$	$ 1,735,485	$ 2,871,810	$ 11,351,547	$
Residential construction taxes					
Room taxes				524,519	
Charges for services	2,558,117				
Intergovernmental	224,862		105,958	5,535,880	13,789,592
Fines and forfeitures	208		49,524		
Contributions	19,046				
Rents and royalties	27,305	76,963			
Investment income		3,492			2,871
Miscellaneous			48,162	604,279	975
Total revenues	2,829,538	1,815,940	3,075,454	18,016,225	13,793,438
EXPENDITURES					
Current					
General government	25,662			3	
Judicial					
Public safety	16,727			4,274,875	11,226,586
Public works	56			4,789,932	
Culture and recreation	2,152,868		2,199,189	989,955	
Community support	12,659	719,100		23,502	
Total current	2,207,972	719,100	2,199,189	10,078,267	11,226,586
Capital outlay					
General government					
Public safety					271
Public works				297,852	
Culture and recreation	(55,749)				
Community support		1,710,857			
Total capital outlay	(55,749)	1,710,857		297,852	271
Debt service					
Principal payments			420,000		
Interest and fiscal charges			57,378		
Total debt service			477,378		
Total expenditures	2,152,223	2,429,957	2,676,567	10,376,119	11,226,857
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	677,315	(614,017)	398,887	7,640,106	2,566,581
OTHER FINANCING SOURCES (USES)					
Proceeds from capital asset disposal		335,000			812
Transfers in			1,770,270	1,064,554	
Transfers out			(1,946,000)	(7,338,131)	
Total other financing sources (uses)		335,000	(175,730)	(6,273,577)	812
CHANGE IN FUND BALANCE	677,315	(279,017)	223,157	1,366,529	2,567,393
FUND BALANCE, BEGINNING OF YEAR	3,767,069	15,502,842	598,264	24,780,378	7,562,223
FUND BALANCE, END OF YEAR	$ 4,444,384	$ 15,223,825	$ 821,421	$ 26,146,907	$ 10,129,616

(Continued)

CITY OF NORTH LAS VEGAS

NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Park Construction Tax	Public Safety Support	Municipal Court Support	Community Development	Total Special Revenue
REVENUES					
Property taxes	$	$ 265,818	$	$	$ 16,224,660
Residential construction taxes	823,626				823,626
Room taxes					524,519
Charges for services		79,814	336,491		2,974,422
Intergovernmental		8,420,898		4,188,735	32,265,925
Fines and forfeitures		257,914			307,646
Contributions		38,160			57,206
Rents and royalties					104,268
Investment income		622			6,985
Miscellaneous		721,635	329,974	863,987	2,569,012
Total revenues	823,626	9,784,861	666,465	5,052,722	55,858,269
EXPENDITURES					
Current					
General government				3	25,668
Judicial			291,634		291,634
Public safety		6,345,436			21,863,624
Public works				73	4,790,061
Culture and recreation					5,342,012
Community support		71,397		4,380,881	5,207,539
Total current		6,416,833	291,634	4,380,957	37,520,538
Capital outlay					
General government				1,342	1,342
Public safety		359,908		199,046	559,225
Public works				59,066	356,918
Culture and recreation					(55,749)
Community support				93,758	1,804,615
Total capital outlay		359,908		353,212	2,666,351
Debt service					
Principal payments					420,000
Interest and fiscal charges					57,378
Total debt service					477,378
Total expenditures		6,776,741	291,634	4,734,169	40,664,267
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	823,626	3,008,120	374,831	318,553	15,194,002
OTHER FINANCING SOURCES (USES)					
Proceeds from capital asset disposal					335,812
Transfers in		1,328,460			4,163,284
Transfers out	(219,000)	(59,037)	(300,000)	(74,185)	(9,936,353)
Total other financing sources (uses)	(219,000)	1,269,423	(300,000)	(74,185)	(5,437,257)
CHANGE IN FUND BALANCE	604,626	4,277,543	74,831	244,368	9,756,745
FUND BALANCE, BEGINNING OF YEAR	1,987,486	4,520,530	1,597,339	9,027,477	69,343,608
FUND BALANCE, END OF YEAR	$ 2,592,112	$ 8,798,073	$ 1,672,170	$ 9,271,845	$ 79,100,353

CITY OF NORTH LAS VEGAS

PARKS AND RECREATION SUPPORT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Charges for services	$ 2,434,500	$ 2,434,500	$ 2,558,117	$ 123,617
Intergovernmental	177,909	331,909	224,862	(107,047)
Fines and forfeitures			208	208
Contributions	40,000	40,000	19,046	(20,954)
Rents and royalties			27,305	27,305
Total revenues	2,652,409	2,806,409	2,829,538	23,129
EXPENDITURES				
General government				
Other				
Salaries and wages		20,000	16,651	3,349
Employee benefits		10,000	8,575	1,425
Services and supplies			436	(436)
Total general government		30,000	25,662	4,338
Public safety				
Police				
Salaries and wages		30,000	12,552	17,448
Employee benefits			2,725	(2,725)
Total police		30,000	15,277	14,723
Fire				
Salaries and wages		15,000	997	14,003
Employee benefits			194	(194)
Total fire		15,000	1,191	13,809
Other				
Salaries and wages		5,000	231	4,769
Employee benefits			28	(28)
Total other		5,000	259	4,741
Total public safety		50,000	16,727	33,273
Public works				
Engineering				
Services and supplies			1	(1)
Other				
Salaries and wages		300	31	269
Employee benefits		100	24	76
Services and supplies		100		100
Total public works		500	56	444
Culture and recreation				
Administration				
Services and supplies	145,000	274,772	223,635	51,137
Capital outlay			(55,749)	55,749
Total administration	145,000	274,772	167,886	106,886

(Continued)

CITY OF NORTH LAS VEGAS

PARKS AND RECREATION SUPPORT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
Participant recreation				
Salaries and wages	1,509,125	1,437,820	899,167	538,653
Employee benefits	339,303	324,417	242,782	81,635
Services and supplies	1,053,786	1,058,514	716,180	342,334
Capital outlay	55,000	55,000		55,000
Total participant recreation	2,957,214	2,875,751	1,858,129	1,017,622
Parks and grounds				
Salaries and wages		21,305	310	20,995
Employee benefits		14,886	225	14,661
Services and supplies	201,003	201,003	70,569	130,434
Total parks and grounds	201,003	237,194	71,104	166,090
Other				
Services and supplies	39,900	39,900		39,900
Total culture and recreation	3,343,117	3,427,617	2,097,119	1,330,498
Community support				
Other				
Salaries and wages		15,000	11,156	3,844
Employee benefits		5,000	1,503	3,497
Total community support		20,000	12,659	7,341
Total expenditures	3,343,117	3,528,117	2,152,223	1,375,894
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(690,708)	(721,708)	677,315	1,399,023
OTHER FINANCING SOURCES (USES)				
Transfers in	200,000	200,000		(200,000)
Transfers out	(200,000)	(200,000)		200,000
Total other financing sources (uses)				
CHANGE IN FUND BALANCE	(690,708)	(721,708)	677,315	1,399,023
FUND BALANCE, BEGINNING OF YEAR	2,579,331	3,767,069	3,767,069	
FUND BALANCE, END OF YEAR	$ 1,888,623	$ 3,045,361	$ 4,444,384	$ 1,399,023

CITY OF NORTH LAS VEGAS

REDEVELOPMENT AGENCY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ 1,410,662	$ 1,410,662	$ 1,735,485	$ 324,823
Rents and royalties			76,963	76,963
Investment income	31,600	31,600	3,492	(28,108)
Total revenues	1,442,262	1,442,262	1,815,940	373,678
EXPENDITURES				
Community support				
Housing and neighborhood services				
Services and supplies	40,000	40,000	40,000	
Economic development				
Salaries and wages	370,732	353,017	318,610	34,407
Employee benefits	231,506	221,164	204,384	16,780
Services and supplies	2,242,081	2,239,981	156,106	2,083,875
Capital outlay	2,200,000	2,200,000	1,710,857	489,143
Total economic development	5,044,319	5,014,162	2,389,957	2,624,205
Other				
Salaries and wages		17,715		17,715
Employee benefits		12,442		12,442
Total other		30,157		30,157
Total expenditures	5,084,319	5,084,319	2,429,957	2,654,362
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES	(3,642,057)	(3,642,057)	(614,017)	3,028,040
OTHER FINANCING SOURCES				
Proceeds from capital asset disposal			335,000	335,000
CHANGE IN FUND BALANCE	(3,642,057)	(3,642,057)	(279,017)	3,363,040
FUND BALANCE, BEGINNING OF YEAR	13,210,315	15,502,842	15,502,842	
FUND BALANCE, END OF YEAR	$ 9,568,258	$ 11,860,785	$ 15,223,825	$ 3,363,040

CITY OF NORTH LAS VEGAS

LIBRARY DISTRICT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ 2,748,164	$ 2,748,164	$ 2,871,810	$ 123,646
Intergovernmental		105,758	105,958	200
Fines and forfeitures	65,000	65,000	49,524	(15,476)
Miscellaneous	55,000	55,000	48,162	(6,838)
Total revenues	2,868,164	2,973,922	3,075,454	101,532
EXPENDITURES				
Culture and recreation				
Library district operations				
Salaries and wages	1,153,539	1,153,539	1,042,868	110,671
Employee benefits	653,714	653,714	591,471	62,243
Services and supplies	548,093	653,851	556,753	97,098
Total library district operations	2,355,346	2,461,104	2,191,092	270,012
Other				
Services and supplies	12,500	12,500	8,097	4,403
Total culture and recreation	2,367,846	2,473,604	2,199,189	274,415
Debt service				
Principal payments	420,000	420,000	420,000	
Interest and fiscal charges	57,378	57,378	57,378	
Total debt service	477,378	477,378	477,378	
Total expenditures	2,845,224	2,950,982	2,676,567	274,415
EXCESS OF REVENUES OVER EXPENDITURES	22,940	22,940	398,887	375,947
OTHER FINANCING SOURCES (USES)				
Transfers in	1,770,270	1,770,270	1,770,270	
Transfers out	(1,946,000)	(1,946,000)	(1,946,000)	
Total other financing sources (uses)	(175,730)	(175,730)	(175,730)	
CHANGE IN FUND BALANCE	(152,790)	(152,790)	223,157	375,947
FUND BALANCE, BEGINNING OF YEAR	351,691	598,264	598,264	
FUND BALANCE, END OF YEAR	$ 198,901	$ 445,474	$ 821,421	$ 375,947

CITY OF NORTH LAS VEGAS

SPECIAL PURPOSE REVENUE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ 10,725,100	$ 10,725,100	$ 11,351,547	$ 626,447
Room taxes	560,000	560,000	524,519	(35,481)
Intergovernmental	5,092,906	5,092,906	5,535,880	442,974
Investment income	1,950	1,950		(1,950)
Miscellaneous	100,840	288,177	604,279	316,102
Total revenues	16,480,796	16,668,133	18,016,225	1,348,092
EXPENDITURES				
General government				
Finance				
Salaries and wages		20	2	18
Employee benefits		10	1	9
Total general government		30	3	27
Public safety				
Protective services				
Salaries and wages	1,385,229	1,385,229	1,419,850	(34,621)
Employee benefits	758,907	758,907	713,470	45,437
Services and supplies	3,203,920	3,073,890	2,069,170	1,004,720
Total protective services	5,348,056	5,218,026	4,202,490	1,015,536
Fire				
Salaries and wages			21,142	(21,142)
Employee benefits			11,426	(11,426)
Services and supplies	112,800	112,800	32,160	80,640
Total fire	112,800	112,800	64,728	48,072
Other				
Employee benefits			7,657	(7,657)
Total public safety	5,460,856	5,330,826	4,274,875	1,055,951
Public works				
Administration				
Salaries and wages	75,050	75,050	49,822	25,228
Employee benefits	41,516	41,516	27,086	14,430
Services and supplies	5,503	5,503	1,998	3,505
Total administration	122,069	122,069	78,906	43,163
Flood control				
Capital outlay	105,000	105,000		105,000
Streets				
Salaries and wages	1,454,167	1,323,372	1,212,628	110,744
Employee benefits	816,232	733,900	652,444	81,456
Services and supplies	2,955,386	3,320,321	2,697,800	622,521
Capital outlay			297,852	(297,852)
Total streets	5,225,785	5,377,593	4,860,724	516,869
Engineering				
Salaries and wages			31,443	(31,443)
Employee benefits			21,603	(21,603)
Services and supplies			1,257	(1,257)
Total engineering			54,303	(54,303)

(Continued)

CITY OF NORTH LAS VEGAS

SPECIAL PURPOSE REVENUE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
Other				
Salaries and wages		195,987	57,958	138,029
Employee benefits		113,564	31,778	81,786
Services and supplies		6,688	4,115	2,573
Capital outlay	207,000			
Total other	207,000	316,239	93,851	222,388
Total public works	5,659,854	5,920,901	5,087,784	833,117
Culture and recreation				
Parks and grounds				
Services and supplies	908,606	1,038,606	989,955	48,651
Other				
Services and supplies	563	563		563
Total culture and recreation	909,169	1,039,169	989,955	49,214
Community support				
Housing and neighborhood services				
Salaries and wages	12,800	12,800	13,672	(872)
Employee benefits	2,516	2,516	9,288	(6,772)
Services and supplies	22,000	22,000	542	21,458
Total housing and neighborhood services	37,316	37,316	23,502	13,814
Other				
Services and supplies	100,000	100,000		100,000
Total community support	137,316	137,316	23,502	113,814
Total expenditures	12,167,195	12,428,242	10,376,119	2,052,123
EXCESS OF REVENUES OVER EXPENDITURES	4,313,601	4,239,891	7,640,106	3,400,215
OTHER FINANCING SOURCES (USES)				
Transfers in		1,064,554	1,064,554	
Transfers out	(7,308,131)	(7,338,131)	(7,338,131)	
Total other financing sources (uses)	(7,308,131)	(6,273,577)	(6,273,577)	
CHANGE IN FUND BALANCE	(2,994,530)	(2,033,686)	1,366,529	3,400,215
FUND BALANCE, BEGINNING OF YEAR	23,130,583	24,780,378	24,780,378	
FUND BALANCE, END OF YEAR	$ 20,136,053	$ 22,746,692	$ 26,146,907	$ 3,400,215

CITY OF NORTH LAS VEGAS

MORE COPS SALES TAX SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Intergovernmental	$ 13,066,750	$ 13,066,750	$ 13,789,592	$ 722,842
Investment income	13,400	13,400	2,871	(10,529)
Miscellaneous			975	975
Total revenues	13,080,150	13,080,150	13,793,438	713,288
EXPENDITURES				
Public safety				
Police				
Salaries and wages	6,171,559	6,171,559	5,629,268	542,291
Employee benefits	5,063,866	5,063,866	4,391,774	672,092
Services and supplies	1,115,700	1,115,700	1,205,544	(89,844)
Capital outlay	175,947	175,947	271	175,676
Total expenditures	12,527,072	12,527,072	11,226,857	1,300,215
EXCESS OF REVENUES OVER EXPENDITURES	553,078	553,078	2,566,581	2,013,503
OTHER FINANCING SOURCES				
Proceeds from capital asset disposal			812	812
CHANGE IN FUND BALANCE	553,078	553,078	2,567,393	2,014,315
FUND BALANCE, BEGINNING OF YEAR	6,314,520	7,562,223	7,562,223	
FUND BALANCE, END OF YEAR	$ 6,867,598	$ 8,115,301	$ 10,129,616	$ 2,014,315

CITY OF NORTH LAS VEGAS

PARK CONSTRUCTION TAX SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Residential construction taxes	$ 275,000	$ 275,000	$ 823,626	$ 548,626
Investment income	20	20		(20)
Total revenues	275,020	275,020	823,626	548,606
EXPENDITURES				
Culture and recreation				
Administration				
Services and supplies	60,200	60,200		60,200
Parks planning and development				
Services and supplies	53,000	53,000		53,000
Total expenditures	113,200	113,200		113,200
EXCESS OF REVENUES OVER EXPENDITURES	161,820	161,820	823,626	661,806
OTHER FINANCING USES				
Transfers out	(219,000)	(219,000)	(219,000)	
CHANGE IN FUND BALANCE	(57,180)	(57,180)	604,626	661,806
FUND BALANCE, BEGINNING OF YEAR	1,711,508	1,987,486	1,987,486	
FUND BALANCE, END OF YEAR	$ 1,654,328	$ 1,930,306	$ 2,592,112	$ 661,806

CITY OF NORTH LAS VEGAS

PUBLIC SAFETY SUPPORT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ 221,305	$ 221,305	$ 265,818	$ 44,513
Charges for services	30,000	30,000	79,814	49,814
Intergovernmental	6,113,124	7,936,997	8,420,898	483,901
Fines and forfeitures		47,700	257,914	210,214
Contributions	10,550	207,850	38,160	(169,690)
Investment income			622	622
Miscellaneous	870,000	970,000	721,635	(248,365)
Total revenues	7,244,979	9,413,852	9,784,861	371,009
EXPENDITURES				
Public safety				
Police				
Salaries and wages	1,526,550	1,534,550	1,199,486	335,064
Employee benefits	1,125,963	1,125,963	662,259	463,704
Services and supplies	957,893	1,526,393	1,032,183	494,210
Capital outlay	616,433	816,433	233,478	582,955
Total police	4,226,839	5,003,339	3,127,406	1,875,933
Corrections				
Salaries and wages			646	(646)
Employee benefits			126	(126)
Total corrections			772	(772)
Protective services				
Salaries and wages	619,460	705,446	614,853	90,593
Employee benefits	343,417	391,232	322,152	69,080
Services and supplies	154,163	355,285	250,194	105,091
Capital outlay		160,631	48,980	111,651
Total protective services	1,117,040	1,612,594	1,236,179	376,415
Fire				
Salaries and wages	1,052,982	1,063,895	1,230,598	(166,703)
Employee benefits	907,560	909,679	944,318	(34,639)
Services and supplies	42,120	111,570	88,366	23,204
Capital outlay		77,450	77,450	
Total fire	2,002,662	2,162,594	2,340,732	(178,138)
Other				
Salaries and wages			255	(255)
Total public safety	7,346,541	8,778,527	6,705,344	2,073,183
Community support				
Housing and neighborhood services				
Services and supplies		71,397	71,397	
Total expenditures	7,346,541	8,849,924	6,776,741	2,073,183
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(101,562)	563,928	3,008,120	2,444,192
OTHER FINANCING SOURCES (USES)				
Transfers in	1,247,690	1,328,460	1,328,460	
Transfers out			(59,037)	(59,037)
Total other financing sources (uses)	1,247,690	1,328,460	1,269,423	(59,037)

(Continued)

CITY OF NORTH LAS VEGAS

PUBLIC SAFETY SUPPORT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
CHANGE IN FUND BALANCE	1,146,128	1,892,388	4,277,543	2,385,155
FUND BALANCE, BEGINNING OF YEAR	4,552,441	4,520,530	4,520,530	
FUND BALANCE, END OF YEAR	$ 5,698,569	$ 6,412,918	$ 8,798,073	$ 2,385,155

CITY OF NORTH LAS VEGAS

MUNICIPAL COURT SUPPORT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Charges for services	$ 360,000	$ 360,000	$ 336,491	$ (23,509)
Miscellaneous	340,000	340,000	329,974	(10,026)
Total revenues	700,000	700,000	666,465	(33,535)
EXPENDITURES				
Judicial				
Municipal court				
Salaries and wages	210,330	210,330	142,090	68,240
Employee benefits	128,809	128,809	79,228	49,581
Services and supplies	325,106	275,106	70,316	204,790
Total expenditures	664,245	614,245	291,634	322,611
EXCESS OF REVENUES OVER EXPENDITURES	35,755	85,755	374,831	289,076
OTHER FINANCING USES				
Transfers out	(300,000)	(300,000)	(300,000)	
CHANGE IN FUND BALANCE	(264,245)	(214,245)	74,831	289,076
FUND BALANCE, BEGINNING OF YEAR	1,458,610	1,597,339	1,597,339	
FUND BALANCE, END OF YEAR	$ 1,194,366	$ 1,383,094	$ 1,672,170	$ 289,076

CITY OF NORTH LAS VEGAS

COMMUNITY DEVELOPMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Intergovernmental	$ 10,273,259	$ 11,054,410	$ 4,188,735	$ (6,865,675)
Miscellaneous	850,000	850,000	863,987	13,987
Total revenues	11,123,259	11,904,410	5,052,722	(6,851,688)
EXPENDITURES				
General government				
Finance				
Salaries and wages		5,000		5,000
Employee benefits		3,000	3	2,997
Services and supplies		2,000		2,000
Capital outlay			1,342	(1,342)
Total general government		10,000	1,345	8,655
Public safety				
Protective services				
Employee benefits		3,500		3,500
Services and supplies		118,000		118,000
Capital outlay		80,000	199,046	(119,046)
Total protective services		201,500	199,046	2,454
Safe streets 2000				
Salaries and wages		48,500		48,500
Total public safety		250,000	199,046	50,954
Public works				
Streets				
Salaries and wages	98,500	50,000		50,000
Employee benefits	43,500	40,000		40,000
Services and supplies	128,000	10,000		10,000
Capital outlay	80,000			
Total streets	350,000	100,000		100,000
Engineering				
Salaries and wages			72	(72)
Employee benefits			1	(1)
Capital outlay			53,640	(53,640)
Total engineering			53,713	(53,713)
Construction				
Capital outlay	321,700	734,980	5,426	729,554
Total public works	671,700	834,980	59,139	775,841
Community support				
Housing and neighborhood services				
Salaries and wages	555,990	697,185	548,188	148,997
Employee benefits	316,039	360,101	314,092	46,009
Services and supplies	6,944,855	7,628,355	3,133,601	4,494,754
Capital outlay	717,900	717,900		717,900
Total housing and neighborhood services	8,534,784	9,403,541	3,995,881	5,407,660

(Continued)

CITY OF NORTH LAS VEGAS

COMMUNITY DEVELOPMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
Economic development				
Salaries and wages	56,700	56,700		56,700
Employee benefits	24,300	24,300		24,300
Services and supplies	97,000	97,000		97,000
Capital outlay	1,012,000	1,012,000	93,758	918,242
Total economic development	1,190,000	1,190,000	93,758	1,096,242
Developer agreements				
Services and supplies			385,000	(385,000)
Total community support	9,724,784	10,593,541	4,474,639	6,118,902
Total expenditures	10,396,484	11,688,521	4,734,169	6,954,352
EXCESS OF REVENUES OVER EXPENDITURES	726,775	215,889	318,553	102,664
OTHER FINANCING USES				
Transfers out		(71,397)	(74,185)	(2,788)
CHANGE IN FUND BALANCE	726,775	144,492	244,368	99,876
FUND BALANCE, BEGINNING OF YEAR	9,367,144	9,027,477	9,027,477	
FUND BALANCE, END OF YEAR	$ 10,093,919	$ 9,171,969	$ 9,271,845	$ 99,876

DEBT SERVICE FUNDS

CITY OF NORTH LAS VEGAS

NON-MAJOR DEBT SERVICE FUND

FOR THE YEAR ENDED JUNE 30, 2018

Debt service funds are used to account for the accumulation of financial resources that are restricted, committed or assigned to the repayment of debt principal and interest.

Debt Service

Accounts for the accumulation of resources for, and the payment of, general obligation medium- and long-term debt principal and interest. Additionally, this fund is used to account for the collection and accumulation of resources for, and the payment of, principal and interest payments pertaining to those special assessments levied against and secured by a lien upon property within certain assessment districts, for which the City is financially obligated in the event there are deficiencies.

CITY OF NORTH LAS VEGAS

DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$	$	$ 124	$ 124
Special assessments	1,540,256	1,540,256		(1,540,256)
Fines and forfeitures			5,482	5,482
Investment income			4	4
Total revenues	1,540,256	1,540,256	5,610	(1,534,646)
EXPENDITURES				
Debt service				
Principal payments	8,405,000	8,405,000	8,405,000	
Interest and fiscal charges	6,957,779	6,957,779	6,961,590	(3,811)
Total expenditures	15,362,779	15,362,779	15,366,590	(3,811)
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(13,822,523)	(13,822,523)	(15,360,980)	(1,538,457)
OTHER FINANCING SOURCES				
Transfers in	10,816,718	10,816,718	10,816,718	
CHANGE IN FUND BALANCE	(3,005,805)	(3,005,805)	(4,544,262)	(1,538,457)
FUND BALANCE, BEGINNING OF YEAR	7,623,984	10,291,505	10,291,505	
FUND BALANCE, END OF YEAR	$ 4,618,179	$ 7,285,700	$ 5,747,243	$ (1,538,457)

CAPITAL PROJECTS FUNDS

CITY OF NORTH LAS VEGAS

NON-MAJOR CAPITAL PROJECTS FUNDS

FOR THE YEAR ENDED JUNE 30, 2018

Capital projects funds are used to account for financial resources that are restricted, committed or assigned to the improvement, acquisition or construction of capital assets.

General Government Improvements
Accounts for various general government capital improvement projects.

Municipal Buildings Facilities
Accounts for the costs of acquisition, construction, equipping and furnishing of various new facilities financed through the issuance of general obligation bonds.

Civic Center Facilities
Accounts for the costs of acquisition, construction, equipping and furnishing of a new civic center facility financed through the sale of general obligation bonds.

Parks and Recreation Projects
Accounts for capital improvement expenditures associated with the City's parks and recreation buildings and facilities.

Public Safety Projects
Accounts for the cost of public safety projects associated with the City's police, fire and detention facilities, as well as the installation of traffic signals in developing areas and improvements of storm drainage systems.

Capital Projects Street Improvements
Accounts for the design, acquisition, construction and improvements of and to various streets and roadways within the City limits.

Valley Vista Development
Accounts for capital infrastructure expenditures associated with special improvement district No. 64.

Northern Beltway Commercial Area
Accounts for capital infrastructure expenditures associated with special improvement district No. 65.

CITY OF NORTH LAS VEGAS

NON-MAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2018

	General Government Improvements	Municipal Buildings Facilities	Civic Center Facilities	Parks and Recreation Projects
ASSETS				
Cash, cash equivalents and investments	$ 1,036,340	$ 2,833,921	$ 630,177	$ 3,095,904
Accounts receivable, net				13,185
Grants receivable	271,176			273,758
Prepaid items	136,020			
Total assets	$ 1,443,536	$ 2,833,921	$ 630,177	$ 3,382,847
LIABILITIES				
Accounts payable and other accrued liabilities	$ 150,827	$ 40,425	$ 35,636	$ 72,823
Due to other governments				45,223
Unearned revenue				8,558
Total liabilities	150,827	40,425	35,636	126,604
FUND BALANCES				
Prepaid items	136,020			
Restricted for				
Street improvments projects				
Other capital projects	437,171	2,399,534	594,541	
Police, fire and other public safety programs		393,962		
Parks, cultural and other recreational programs				3,256,243
Other				
Other capital projects	719,518			
Total fund balances	1,292,709	2,793,496	594,541	3,256,243
Total liabilities and fund balances	$ 1,443,536	$ 2,833,921	$ 630,177	$ 3,382,847

(Continued)

CITY OF NORTH LAS VEGAS

NON-MAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET (CONTINUED)
JUNE 30, 2018

	Public Safety Projects	Capital Projects Street Improvements	Valley Vista Development	Northern Beltway Commercial Area	Total Capital Projects
ASSETS					
Cash, cash equivalents and investments	$ 8,441,355	$ (1,878,474)	$ 219,280	$ 9,853,373	$ 24,231,876
Accounts receivable, net	6,173	(560,352)			(540,994)
Grants receivable	541,426	7,857,725			8,944,085
Prepaid items					136,020
Total assets	$ 8,988,954	$ 5,418,899	$ 219,280	$ 9,853,373	$ 32,770,987
LIABILITIES					
Accounts payable and other accrued liabilities	$ 482,226	$ 1,821,398	$	$ 1,137,592	$ 3,740,927
Due to other governments		6,447			51,670
Unearned revenue		36,172			44,730
Total liabilities	482,226	1,864,017		1,137,592	3,837,327
FUND BALANCES					
Prepaid items					136,020
Restricted for					
Street improvments projects		3,554,882			3,554,882
Other capital projects				8,715,781	12,147,027
Police, fire and other public safety programs	8,506,728				8,900,690
Parks, cultural and other recreational programs					3,256,243
Other			219,280		219,280
Other capital projects					719,518
Total fund balances	8,506,728	3,554,882	219,280	8,715,781	28,933,660
Total liabilities and fund balances	$ 8,988,954	$ 5,418,899	$ 219,280	$ 9,853,373	$ 32,770,987

CITY OF NORTH LAS VEGAS

NON-MAJOR CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2018

	General Government Improvements	Municipal Buildings Facilities	Civic Center Facilities	Parks and Recreation Projects
REVENUES				
Special assessments	$	$	$	$
Charges for services				
Intergovernmental				5,701,216
Total revenues				5,701,216
EXPENDITURES				
Current				
General government		40,076	123,916	55
Public safety		4,488		156
Public works				34,522
Culture and recreation				39,349
Community support				1
Total current		44,564	123,916	74,083
Capital outlay				
General government	130,687	245,409	225,831	1,792
Public safety				
Public works	3,908	17,440		76,411
Culture and recreation		47,708		6,214,745
Community support		3,118		4,954
Total capital outlay	134,595	313,675	225,831	6,297,902
Total expenditures	134,595	358,239	349,747	6,371,985
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(134,595)	(358,239)	(349,747)	(670,769)
OTHER FINANCING SOURCES (USES)				
Transfers in	949,000			1,710,400
Transfers out				(29,444)
Total other financing sources (uses)	949,000			1,680,956
CHANGE IN FUND BALANCE	814,405	(358,239)	(349,747)	1,010,187
FUND BALANCE, BEGINNING OF YEAR	478,304	3,151,735	944,288	2,246,056
FUND BALANCE, END OF YEAR	$ 1,292,709	$ 2,793,496	$ 594,541	$ 3,256,243

(Continued)

CITY OF NORTH LAS VEGAS

NON-MAJOR CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Public Safety Projects	Capital Projects Street Improvements	Valley Vista Development	Northern Beltway Commercial Area	Total Capital Projects
REVENUES					
Special assessments	$	$	$	$ 16,836,424	$ 16,836,424
Charges for services	764,555				764,555
Intergovernmental	10,722,205	20,383,562			36,806,983
Total revenues	11,486,760	20,383,562		16,836,424	54,407,962
EXPENDITURES					
Current					
General government	26	2,685		1,000	167,758
Public safety	447,185	147,127			598,956
Public works	657	112,186			147,365
Culture and recreation					39,349
Community support	1	446		3,665	4,113
Total current	447,869	262,444		4,665	957,541
Capital outlay					
General government	10,172	29,330	47,213	11,322	701,756
Public safety	1,364,366	133			1,364,499
Public works	11,062,046	21,399,150		8,175,223	40,734,178
Culture and recreation					6,262,453
Community support	994	28,044	6,557	8,098	51,765
Total capital outlay	12,437,578	21,456,657	53,770	8,194,643	49,114,651
Total expenditures	12,885,447	21,719,101	53,770	8,199,308	50,072,192
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,398,687)	(1,335,539)	(53,770)	8,637,116	4,335,770
OTHER FINANCING SOURCES (USES)					
Transfers in	2,038,000	1,874,000			6,571,400
Transfers out	(182,000)	(853,110)			(1,064,554)
Total other financing sources (uses)	1,856,000	1,020,890			5,506,846
CHANGE IN FUND BALANCE	457,313	(314,649)	(53,770)	8,637,116	9,842,616
FUND BALANCE, BEGINNING OF YEAR	8,049,415	3,869,531	273,050	78,665	19,091,044
FUND BALANCE, END OF YEAR	$ 8,506,728	$ 3,554,882	$ 219,280	$ 8,715,781	$ 28,933,660

CITY OF NORTH LAS VEGAS

GENERAL GOVERNMENT IMPROVEMENTS CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
EXPENDITURES				
General government				
Finance				
Capital outlay	$	$	$ 40,462	$ (40,462)
Other				
Services and supplies	867,000	110,960		110,960
Capital outlay	82,000	82,000	90,225	(8,225)
Total general government	949,000	192,960	130,687	62,273
Public works				
Flood control				
Salaries and wages		6,000		6,000
Capital outlay			3,908	(3,908)
Total flood control		6,000	3,908	2,092
Other				
Employee benefits		4,000		4,000
Total public works		10,000	3,908	6,092
Total expenditures	949,000	202,960	134,595	68,365
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(949,000)	(202,960)	(134,595)	68,365
OTHER FINANCING SOURCES				
Transfers in	949,000	949,000	949,000	
CHANGE IN FUND BALANCE		746,040	814,405	68,365
FUND BALANCE, BEGINNING OF YEAR	676,419	478,304	478,304	
FUND BALANCE, END OF YEAR	$ 676,419	$ 1,224,344	$ 1,292,709	$ 68,365

CITY OF NORTH LAS VEGAS

MUNICIPAL BUILDINGS FACILITIES CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
EXPENDITURES				
General government				
Finance				
Services and supplies	$	$ 64,500	$ 40,076	$ 24,424
Capital outlay			68,027	(68,027)
Total finance		64,500	108,103	(43,603)
Other				
Services and supplies	555,000	555,000		555,000
Capital outlay			177,382	(177,382)
Total other	555,000	555,000	177,382	377,618
Total general government	555,000	619,500	285,485	334,015
Public safety				
Police				
Services and supplies		10,000	4,488	5,512
Public works				
Flood control				
Capital outlay			254	(254)
Engineering				
Capital outlay			17,157	(17,157)
Total engineering			17,157	(17,157)
Real property				
Capital outlay			29	(29)
Other				
Services and supplies		30,000		30,000
Total public works		30,000	17,440	12,560
Culture and recreation				
Administration				
Salaries and wages		2,000		2,000
Employee benefits		1,500		1,500
Services and supplies	231,500	91,500		91,500
Capital outlay	200,000		47,708	(47,708)
Total administration	431,500	95,000	47,708	47,292
Other				
Salaries and wages	72,000			
Employee benefits	31,500			
Total other	103,500			
Total culture and recreation	535,000	95,000	47,708	47,292
Community support				
Housing and neighborhood services				
Salaries and wages		6,000		6,000
Employee benefits		3,500		3,500
Services and supplies		500		500
Capital outlay			3,118	(3,118)
Total community support		10,000	3,118	6,882

(Continued)

CITY OF NORTH LAS VEGAS

MUNICIPAL BUILDINGS FACILITIES CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
Total expenditures	1,090,000	764,500	358,239	406,261
CHANGE IN FUND BALANCE	(1,090,000)	(764,500)	(358,239)	406,261
FUND BALANCE, BEGINNING OF YEAR	2,750,448	3,151,735	3,151,735	
FUND BALANCE, END OF YEAR	$ 1,660,448	$ 2,387,235	$ 2,793,496	$ 406,261

CITY OF NORTH LAS VEGAS

CIVIC CENTER FACILITIES CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
EXPENDITURES				
General government				
Finance				
Services and supplies	$ 171,040	$	$ (124,177)	$ 124,177
Capital outlay			124,177	(124,177)
Total finance	171,040			
Other				
Salaries and wages			6,217	(6,217)
Employee benefits			1,221	(1,221)
Services and supplies		190,000	240,655	(50,655)
Capital outlay	258,000	246,040	101,654	144,386
Total other	258,000	436,040	349,747	86,293
Total expenditures	429,040	436,040	349,747	86,293
CHANGE IN FUND BALANCE	(429,040)	(436,040)	(349,747)	86,293
FUND BALANCE, BEGINNING OF YEAR	429,040	944,288	944,288	
FUND BALANCE, END OF YEAR	$	$ 508,248	$ 594,541	$ 86,293

CITY OF NORTH LAS VEGAS

PARKS AND RECREATION PROJECTS CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Intergovernmental	$ 10,073,300	$ 10,073,300	$ 5,701,216	$ (4,372,084)
EXPENDITURES				
General government				
Finance				
Salaries and wages		3,000	33	2,967
Employee benefits		1,500	21	1,479
Services and supplies		500	1	499
Capital outlay			1,792	(1,792)
Total general government		5,000	1,847	3,153
Public safety				
Other				
Salaries and wages		600	103	497
Employee benefits		300	53	247
Services and supplies		100		100
Total public safety		1,000	156	844
Public works				
Streets				
Services and supplies			28,600	(28,600)
Engineering				
Salaries and wages		100,000	3,822	96,178
Employee benefits		50,000	253	49,747
Services and supplies		50,000	1,847	48,153
Capital outlay			69,568	(69,568)
Total engineering		200,000	75,490	124,510
Real property				
Capital outlay			6,843	(6,843)
Total public works		200,000	110,933	89,067
Culture and recreation				
Administration				
Salaries and wages	208,828	89,828		89,828
Employee benefits	95,837	44,837		44,837
Services and supplies	372,765	317,765	39,349	278,416
Capital outlay	11,281,270	11,281,270	6,186,658	5,094,612
Total administration	11,958,700	11,733,700	6,226,007	5,507,693
Parks and grounds				
Capital outlay			28,087	(28,087)
Total culture and recreation	11,958,700	11,733,700	6,254,094	5,479,606
Community support				
Housing and neighborhood services				
Salaries and wages		10,000		10,000
Employee benefits		7,000	1	6,999
Services and supplies		2,000		2,000
Capital outlay			4,954	(4,954)
Total community support		19,000	4,955	14,045

(Continued)

CITY OF NORTH LAS VEGAS

PARKS AND RECREATION PROJECTS CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
Total expenditures	11,958,700	11,958,700	6,371,985	5,586,715
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(1,885,400)	(1,885,400)	(670,769)	1,214,631
OTHER FINANCING SOURCES (USES)				
Transfers in	1,710,400	1,710,400	1,710,400	
Transfers out		(29,444)	(29,444)	
Total other financing sources (uses)	1,710,400	1,680,956	1,680,956	
CHANGE IN FUND BALANCE	(175,000)	(204,444)	1,010,187	1,214,631
FUND BALANCE, BEGINNING OF YEAR	1,274,652	2,246,056	2,246,056	
FUND BALANCE, END OF YEAR	$ 1,099,652	$ 2,041,612	$ 3,256,243	$ 1,214,631

CITY OF NORTH LAS VEGAS

PUBLIC SAFETY PROJECTS CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Charges for services	$	$ 4,400,000	$ 764,555	$ (3,635,445)
Intergovernmental	59,837,975	59,807,665	10,722,205	(49,085,460)
Contributions	2,832,850			
Total revenues	62,670,825	64,207,665	11,486,760	(52,720,905)
EXPENDITURES				
General government				
Finance				
Salaries and wages		20,000	17	19,983
Employee benefits		15,000	8	14,992
Services and supplies		5,000	1	4,999
Capital outlay			10,172	(10,172)
Total finance		40,000	10,198	29,802
Other				
Capital outlay	250,000			
Total general government	250,000	40,000	10,198	29,802
Public safety				
Fire				
Salaries and wages	9,950	9,950		9,950
Employee benefits	4,350	4,350		4,350
Services and supplies	693,700	736,320	447,185	289,135
Capital outlay	1,300,000	1,300,000	1,364,366	(64,366)
Total public safety	2,008,000	2,050,620	1,811,551	239,069
Public works				
Flood control				
Salaries and wages	2,703,889	2,703,889		2,703,889
Employee benefits	1,167,295	1,167,295	1	1,167,294
Services and supplies	3,334,755	3,460,755		3,460,755
Capital outlay	52,382,036	52,337,036	10,266,397	42,070,639
Total flood control	59,587,975	59,668,975	10,266,398	49,402,577
Streets				
Salaries and wages	128,500	128,500		128,500
Employee benefits	55,500	55,500		55,500
Services and supplies	126,000			
Capital outlay	2,522,850	2,522,850	248,633	2,274,217
Total streets	2,832,850	2,706,850	248,633	2,458,217
Engineering				
Salaries and wages			407	(407)
Employee benefits			234	(234)
Services and supplies			14	(14)
Capital outlay			534,085	(534,085)
Total engineering			534,740	(534,740)
Real property				
Employee benefits			1	(1)
Capital outlay			12,931	(12,931)
Total real property			12,932	(12,932)
Total public works	62,420,825	62,375,825	11,062,703	51,313,122

(Continued)

CITY OF NORTH LAS VEGAS

PUBLIC SAFETY PROJECTS CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
Community support				
Housing and neighborhood services				
Salaries and wages		3,000		3,000
Employee benefits		1,500	1	1,499
Services and supplies		500		500
Capital outlay			994	(994)
Total community support		5,000	995	4,005
Total expenditures	64,678,825	64,471,445	12,885,447	51,585,998
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(2,008,000)	(263,780)	(1,398,687)	(1,134,907)
OTHER FINANCING SOURCES (USES)				
Transfers in	2,008,000	2,038,000	2,038,000	
Transfers out		(182,000)	(182,000)	
Total other financing sources (uses)	2,008,000	1,856,000	1,856,000	
CHANGE IN FUND BALANCE		1,592,220	457,313	(1,134,907)
FUND BALANCE, BEGINNING OF YEAR	7,733,172	8,049,415	8,049,415	
FUND BALANCE, END OF YEAR	$ 7,733,172	$ 9,641,635	$ 8,506,728	$ (1,134,907)

CITY OF NORTH LAS VEGAS

CAPITAL PROJECTS STREET IMPROVEMENTS CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Intergovernmental	$ 53,619,008	$ 53,619,008	$ 20,383,562	$ (33,235,446)
EXPENDITURES				
General government				
City attorney				
Capital outlay			1,609	(1,609)
Finance				
Salaries and wages		25,000	330	24,670
Employee benefits		23,000	237	22,763
Services and supplies		2,000	13	1,987
Capital outlay			27,721	(27,721)
Total finance		50,000	28,301	21,699
Planning				
Employee benefits			801	(801)
Other				
Employee benefits			1,080	(1,080)
Services and supplies			224	(224)
Total other			1,304	(1,304)
Total general government		50,000	32,015	17,985
Public safety				
Protective services				
Salaries and wages			4,399	(4,399)
Employee benefits			3,278	(3,278)
Services and supplies			139,445	(139,445)
Capital outlay		200,000		200,000
Total protective services		200,000	147,122	52,878
Safe streets 2000				
Capital outlay			76	(76)
Other				
Employee benefits			5	(5)
Capital outlay			57	(57)
Total other			62	(62)
Total public safety		200,000	147,260	52,740
Public works				
Flood control				
Employee benefits			1	(1)
Services and supplies			6,455	(6,455)
Capital outlay			191,781	(191,781)
Total flood control			198,237	(198,237)
Streets				
Salaries and wages	20,000	3,677,669		3,677,669
Employee benefits	9,000	1,613,343		1,613,343
Services and supplies	5,275,938	5,275,938	86,442	5,189,496
Capital outlay	44,985,093	44,685,093	19,915,643	24,769,450
Total streets	50,290,031	55,252,043	20,002,085	35,249,958

(Continued)

CITY OF NORTH LAS VEGAS

CAPITAL PROJECTS STREET IMPROVEMENTS CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
Engineering				
Salaries and wages	3,657,669		11,380	(11,380)
Employee benefits	1,604,343		7,449	(7,449)
Services and supplies			459	(459)
Capital outlay			1,201,552	(1,201,552)
Total engineering	5,262,012		1,220,840	(1,220,840)
Real property				
Capital outlay			90,174	(90,174)
Total public works	55,552,043	55,252,043	21,511,336	33,740,707
Culture and recreation				
Participant recreation				
Salaries and wages	2,375	2,375		2,375
Employee benefits	1,125	1,125		1,125
Services and supplies	31,500	31,500		31,500
Total culture and recreation	35,000	35,000		35,000
Community support				
Housing and neighborhood services				
Salaries and wages		25,000		25,000
Employee benefits		23,000		23,000
Services and supplies		2,000	446	1,554
Capital outlay			28,044	(28,044)
Total community support		50,000	28,490	21,510
Total expenditures	55,587,043	55,587,043	21,719,101	33,867,942
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(1,968,035)	(1,968,035)	(1,335,539)	632,496
OTHER FINANCING SOURCES (USES)				
Transfers in	1,874,000	1,874,000	1,874,000	
Transfers out		(853,110)	(853,110)	
Total other financing sources (uses)	1,874,000	1,020,890	1,020,890	
CHANGE IN FUND BALANCE	(94,035)	(947,145)	(314,649)	632,496
FUND BALANCE, BEGINNING OF YEAR	3,811,868	3,869,531	3,869,531	
FUND BALANCE, END OF YEAR	$ 3,717,833	$ 2,922,386	$ 3,554,882	$ 632,496

CITY OF NORTH LAS VEGAS

VALLEY VISTA DEVELOPMENT CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Miscellaneous	$	$ 300,000	$	$ (300,000)
EXPENDITURES				
General government				
Other				
Services and supplies		248,050		248,050
Capital outlay			47,213	(47,213)
Total general government		248,050	47,213	200,837
Community support				
Housing and neighborhood services				
Salaries and wages		15,000	(4,260)	19,260
Employee benefits		9,000		9,000
Services and supplies		1,000		1,000
Capital outlay			6,557	(6,557)
Total housing and neighborhood services		25,000	2,297	22,703
Other				
Salaries and wages			4,260	(4,260)
Total community support		25,000	6,557	18,443
Total expenditures		273,050	53,770	219,280
CHANGE IN FUND BALANCE		26,950	(53,770)	(80,720)
FUND BALANCE, BEGINNING OF YEAR		273,050	273,050	
FUND BALANCE, END OF YEAR	$	$ 300,000	$ 219,280	$ (80,720)

CITY OF NORTH LAS VEGAS

NORTHERN BELTWAY COMMERCIAL AREA CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Special assessments	$	$ 18,893,000	$ 16,836,424	$ (2,056,576)
EXPENDITURES				
General government				
City attorney				
Capital outlay			65	(65)
Finance				
Capital outlay			1,996	(1,996)
Other				
Services and supplies		20,000	1,000	19,000
Capital outlay			9,261	(9,261)
Total other		20,000	10,261	9,739
Total general government		20,000	12,322	7,678
Public works				
Engineering				
Salaries and wages		205,000		205,000
Employee benefits		203,000		203,000
Services and supplies		102,000		102,000
Capital outlay			87,137	(87,137)
Total engineering		510,000	87,137	422,863
Real property				
Capital outlay			10,771	(10,771)
Construction				
Capital outlay		18,263,000	8,077,315	10,185,685
Total public works		18,773,000	8,175,223	10,597,777
Community support				
Housing and neighborhood services				
Salaries and wages		50,000		50,000
Employee benefits		40,000	3,665	36,335
Services and supplies		10,000		10,000
Capital outlay			8,098	(8,098)
Total community support		100,000	11,763	88,237
Total expenditures		18,893,000	8,199,308	10,693,692
CHANGE IN FUND BALANCE			8,637,116	8,637,116
FUND BALANCE, BEGINNING OF YEAR		78,665	78,665	
FUND BALANCE, END OF YEAR	$	$ 78,665	$ 8,715,781	$ 8,637,116

PROPRIETARY FUNDS

MAJOR ENTERPRISE FUNDS

CITY OF NORTH LAS VEGAS

MAJOR ENTERPRISE FUNDS

FOR THE YEAR ENDED JUNE 30, 2018

Enterprise funds are used to account for activites for which a user fee is charged for goods or services.

Wastewater Utility

Accounts for the collection from the residents of the City and the transmission of sewage through the system infrastructure for treatment and release into Lake Mead.

Water Utility

Accounts for the delivery of water services through the system infrastructure to the residents of the City and other service areas.

CITY OF NORTH LAS VEGAS

WASTEWATER UTILITY ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
OPERATING REVENUES				
Utility fees	$ 43,050,000	$ 43,050,000	$ 45,082,953	$ 2,032,953
Construction fees	265,000	265,000	498,392	233,392
Connection fees	2,020,000	2,020,000	3,430,497	1,410,497
Fines and forfeitures	900,000	900,000	902,830	2,830
Miscellaneous	19,323,000	430,000	480,089	50,089
Total operating revenues	65,558,000	46,665,000	50,394,761	3,729,761
OPERATING EXPENSES				
Salaries and wages	4,349,716	4,457,091	3,638,325	818,766
Employee benefits	2,263,765	2,307,140	2,012,497	294,643
Services and supplies	13,895,970	14,747,128	11,422,383	3,324,745
Depreciation and amortization	13,849,000	13,849,000	15,220,267	(1,371,267)
Total operating expenses	34,358,451	35,360,359	32,293,472	3,066,887
Operating income	31,199,549	11,304,641	18,101,289	6,796,648
NONOPERATING REVENUES (EXPENSES)				
Investment income			24,477	24,477
Gain (loss) on capital asset disposition			65,135	65,135
Interest and fiscal charges	(14,678,683)	(14,559,283)	(14,186,618)	372,665
Intergovernmental	3,050,000	3,050,000	3,036,285	(13,715)
Total nonoperating revenues (expenses)	(11,628,683)	(11,509,283)	(11,060,721)	448,562
Income before capital contributions and transfers	19,570,866	(204,642)	7,040,568	7,245,210
CAPITAL CONTRIBUTIONS				
Capital contributions	3,500,000	3,500,000	5,736,821	2,236,821
TRANSFERS				
Transfers in	15,847,500	20,423,119	20,423,119	
Transfers out	(20,954,000)	(25,529,619)	(25,529,619)	
Total transfers	(5,106,500)	(5,106,500)	(5,106,500)	
CHANGE IN NET POSITION	$ 17,964,366	$ (1,811,142)	7,670,889	$ 9,482,031
NET POSITION, BEGINNING OF YEAR, AS PREVIOUSLY REPORTED			153,672,747	
Adjustment			(578,585)	
NET POSITION, BEGINNING OF YEAR, AS ADJUSTED			153,094,162	
NET POSITION, END OF YEAR			$ 160,765,051	

CITY OF NORTH LAS VEGAS

WATER UTILITY ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
OPERATING REVENUES				
Utility fees	$ 54,075,000	$ 54,075,000	$ 58,220,011	$ 4,145,011
Construction fees	275,000	275,000	1,510,236	1,235,236
Connection fees	600,000	600,000	3,386,885	2,786,885
Other charges for services	1,820,000	1,820,000	2,242,569	422,569
Fines and forfeitures	2,100,000	2,100,000	2,209,583	109,583
Miscellaneous	760,000	760,000	919,417	159,417
Total operating revenues	59,630,000	59,630,000	68,488,701	8,858,701
OPERATING EXPENSES				
Salaries and wages	7,237,942	7,301,323	6,374,545	926,778
Employee benefits	3,827,815	3,855,640	3,474,791	380,849
Services and supplies	28,728,703	31,069,888	27,342,152	3,727,736
Depreciation and amortization	5,324,000	5,324,000	5,786,873	(462,873)
Total operating expenses	45,118,460	47,550,851	42,978,361	4,572,490
Operating income	14,511,540	12,079,149	25,510,340	13,431,191
NONOPERATING REVENUES (EXPENSES)				
Gain (loss) on capital asset disposition			4,300	4,300
Interest and fiscal charges	(143,400)	(143,400)	(165,079)	(21,679)
Total nonoperating revenues (expenses)	(143,400)	(143,400)	(160,779)	(17,379)
Income before capital contributions and transfers	14,368,140	11,935,749	25,349,561	13,413,812
CAPITAL CONTRIBUTIONS				
Capital contributions			1,540,037	1,540,037
TRANSFERS				
Transfers in	10,221,500	32,727,127	32,729,915	2,788
Transfers out	(28,175,285)	(32,727,127)	(32,727,127)	
Total transfers	(17,953,785)		2,788	2,788
CHANGE IN NET POSITION	$ (3,585,645)	$ 11,935,749	26,892,386	$ 14,956,637
NET POSITION, BEGINNING OF YEAR, AS PREVIOUSLY REPORTED			134,477,960	
Adjustment			(1,005,358)	
NET POSITION, BEGINNING OF YEAR, AS ADJUSTED			133,472,602	
NET POSITION, END OF YEAR			$ 160,364,988	

NON-MAJOR ENTERPRISE FUNDS

CITY OF NORTH LAS VEGAS

NON-MAJOR ENTERPRISE FUNDS

FOR THE YEAR ENDED JUNE 30, 2018

Enterprise funds are used to account for activites for which a user fee is charged for goods or services.

Municipal Golf Courses

Accounts for the operations of a nine-hole par-3 golf course and an 18-hole par-72 championship course.

CITY OF NORTH LAS VEGAS

MUNICIPAL GOLF COURSES ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
OPERATING REVENUES				
User fees	$ 2,013,514	$ 2,013,514	$ 1,471,630	$ (541,884)
Miscellaneous	40,000	40,000	113,835	73,835
Total operating revenues	2,053,514	2,053,514	1,585,465	(468,049)
OPERATING EXPENSES				
Salaries and wages	113,020	113,020	99,159	13,861
Employee benefits	22,212	22,212	19,424	2,788
Services and supplies	2,292,301	2,599,096	2,060,153	538,943
Depreciation and amortization	226,400	226,400	226,356	44
Total operating expenses	2,653,933	2,960,728	2,405,092	555,636
Operating loss	(600,419)	(907,214)	(819,627)	87,587
TRANSFERS				
Transfers in	290,000	590,000	590,000	
CHANGE IN NET POSITION	$ (310,419)	$ (317,214)	(229,627)	$ 87,587
NET POSITION, BEGINNING OF YEAR, AS PREVIOUSLY REPORTED			5,090,232	
Adjustment			(5)	
NET POSITION, BEGINNING OF YEAR, AS ADJUSTED			5,090,227	
NET POSITION, END OF YEAR			$ 4,860,600	

INTERNAL SERVICE FUNDS

CITY OF NORTH LAS VEGAS

INTERNAL SERVICE FUNDS

FOR THE YEAR ENDED JUNE 30, 2018

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other governmental units, on a cost reimbursement basis.

Motor Equipment

Accounts for repairs, maintenance, fuel and services to vehicles of all departments of the City.

Self-insurance Reserve

Accounts for costs incurred in self-insuring liability claims, unemployment, employee and retiree health care (including medical, dental and vision), workers' compensation programs and post employment benefits other than pensions.

CITY OF NORTH LAS VEGAS

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2018

	Motor Equipment	Self-insurance Reserve	Total Internal Service
ASSETS			
Current assets			
Cash, cash equivalents and investments	$ 22,854,613	$ 69,086,809	$ 91,941,422
Accounts receivable, net	25,000	9,652	34,652
Prepaid items		11,760	11,760
Due from other funds		262,570	262,570
Inventories	229,851		229,851
Restricted assets			
Cash, cash equivalents and investments		3,438,390	3,438,390
Total current assets	23,109,464	72,809,181	95,918,645
Noncurrent assets			
Capital assets, net of accumulated depreciation and amortization			
Construction in progress	113,277		113,277
Buildings and building improvements	191,640		191,640
Improvements other than buildings	74,350		74,350
Machinery, equipment and software	2,755,268		2,755,268
Total noncurrent assets	3,134,535		3,134,535
Total assets	26,243,999	72,809,181	99,053,180
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized amounts related to pensions	223,143	123,516	346,659
Unamortized amounts related to other postemployment benefits other than pensions		734,049	734,049
Total deferred outflows of resources	223,143	857,565	1,080,708
LIABILITIES			
Current liabilities			
Accounts payable and other accrued liabilities	324,670	1,247,833	1,572,503
Accrued salaries and benefits	22,845	21,226,865	21,249,710
Due to other funds	2,808	1,535	4,343
Due to other governments	814	1,757	2,571
Compensated absences	22,677	3,480	26,157
Total current liabilities	373,814	22,481,470	22,855,284
Noncurrent liabilities			
Compensated absences	245,726	37,708	283,434
Postemployment benefits other than pensions		36,470,539	36,470,539
Net pension liability	1,575,737	872,219	2,447,956
Total noncurrent liabilities	1,821,463	37,380,466	39,201,929
Total liabilities	2,195,277	59,861,936	62,057,213
DEFERRED INFLOWS OF RESOURCES			
Unamortized amounts related to pensions	347,335	192,261	539,596
NET POSITION			
Net investment in capital assets	3,134,535		3,134,535
Restricted			
Claims and judgments		2,500,000	2,500,000
Unrestricted	20,789,995	11,112,549	31,902,544
Total net position	$ 23,924,530	$ 13,612,549	$ 37,537,079

CITY OF NORTH LAS VEGAS

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2018

	Motor Equipment	Self-insurance Reserve	Total Internal Service
OPERATING REVENUES			
Other charges for services	$ 11,382,654	$ 31,505,855	$ 42,888,509
OPERATING EXPENSES			
Salaries and wages	825,095	3,993,807	4,818,902
Employee benefits	524,643	2,470,786	2,995,429
Services and supplies	2,830,696	20,635,660	23,466,356
Depreciation and amortization	589,759		589,759
Total operating expenses	4,770,193	27,100,253	31,870,446
Operating income	6,612,461	4,405,602	11,018,063
NONOPERATING REVENUES			
Investment income		34,094	34,094
Income before transfers	6,612,461	4,439,696	11,052,157
TRANSFERS			
Transfers in		2,000,000	2,000,000
Transfers out		(2,000,000)	(2,000,000)
Total transfers			
CHANGE IN NET POSITION	6,612,461	4,439,696	11,052,157
NET POSITION, BEGINNING OF YEAR, AS PREVIOUSLY REPORTED	17,442,680	25,565,300	43,007,980
Adjustment	(130,611)	(16,392,447)	(16,523,058)
NET POSITION, BEGINNING OF YEAR, AS ADJUSTED	17,312,069	9,172,853	26,484,922
NET POSITION, END OF YEAR	$ 23,924,530	$ 13,612,549	$ 37,537,079

CITY OF NORTH LAS VEGAS

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2018

	Motor Equipment	Self-insurance Reserve	Total Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	$ 6,929,192	$ 31,500,517	$ 38,429,709
Cash received from interfund services	4,450,000		4,450,000
Cash payments for goods and services	(2,697,265)	(18,181,185)	(20,878,450)
Cash payments for employee services	(1,334,219)		(1,334,219)
Cash payments for interfund services	2,808		2,808
Net cash provided by operating activities	7,350,516	13,319,332	20,669,848
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in		2,000,000	2,000,000
Transfers out		(2,000,000)	(2,000,000)
Advances to other funds		(262,570)	(262,570)
Repayments of advances from other funds		1,535	1,535
Net cash used in noncapital financing activities		(261,035)	(261,035)
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(1,834,702)	34,094	(1,800,608)
NET INCREASE IN CASH AND CASH EQUIVALENTS	5,515,814	13,092,391	18,608,205
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	17,338,799	59,432,808	76,771,607
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 22,854,613	$ 72,525,199	$ 95,379,812
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES			
Operating income	$ 6,612,461	$ 4,405,602	$ 11,018,063
Adjustments to reconcile operating income to net cash provided by operating activities			
Depreciation	589,759		589,759
(Increase) decrease in operating assets			
Accounts receivable	(25,000)	(5,338)	(30,338)
Inventories	28,292		28,292
Prepaid items		175,975	175,975
Increase (decrease) in operating liabilities			
Accounts payable	126,148	563,698	689,846
Accrued salaries and benefits	(93)	6,082,511	6,082,418
Due to other funds	2,808		2,808
Due to other governments	529	(20,723)	(20,194)
Compensated absences	(47,815)	(35,656)	(83,471)
Postemployment benefits other than pensions		1,994,318	1,994,318
Net pension liability	63,427	158,945	222,372
Total adjustments	738,055	8,913,730	9,651,785
Net cash provided by operating activities	$ 7,350,516	$ 13,319,332	$ 20,669,848

CITY OF NORTH LAS VEGAS

MOTOR EQUIPMENT INTERNAL SERVICE FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
OPERATING REVENUES				
Other charges for services	$ 7,028,477	$ 7,309,187	$ 11,382,654	$ 4,073,467
OPERATING EXPENSES				
Salaries and wages	992,981	992,981	825,095	167,886
Employee benefits	514,369	514,369	524,643	(10,274)
Services and supplies	3,129,647	3,139,547	2,830,696	308,851
Depreciation and amortization	266,200	560,200	589,759	(29,559)
Total operating expenses	4,903,197	5,207,097	4,770,193	436,904
CHANGE IN NET POSITION	$ 2,125,280	$ 2,102,090	6,612,461	$ 4,510,371
NET POSITION, BEGINNING OF YEAR, AS PREVIOUSLY REPORTED			17,442,680	
Adjustment			(130,611)	
NET POSITION, BEGINNING OF YEAR, AS ADJUSTED			17,312,069	
NET POSITION, END OF YEAR			$ 23,924,530	

CITY OF NORTH LAS VEGAS

SELF-INSURANCE RESERVE INTERNAL SERVICE FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance
OPERATING REVENUES				
Other charges for services	$ 28,025,360	$ 28,025,360	$ 31,505,855	$ 3,480,495
OPERATING EXPENSES				
Salaries and wages	5,481,554	5,481,554	3,993,807	1,487,747
Employee benefits	2,855,362	2,855,362	2,470,786	384,576
Services and supplies	18,862,420	19,019,320	20,635,660	(1,616,340)
Total operating expenses	27,199,336	27,356,236	27,100,253	255,983
Operating income	826,024	669,124	4,405,602	3,736,478
NONOPERATING REVENUES				
Investment income			34,094	34,094
Income before transfers	826,024	669,124	4,439,696	3,770,572
TRANSFERS				
Transfers in	2,000,000	2,000,000	2,000,000	
Transfers out	(2,000,000)	(2,000,000)	(2,000,000)	
Total transfers				
CHANGE IN NET POSITION	$ 826,024	$ 669,124	4,439,696	$ 3,770,572
NET POSITION, BEGINNING OF YEAR, AS PREVIOUSLY REPORTED			25,565,300	
Adjustment			(16,392,447)	
NET POSITION, BEGINNING OF YEAR, AS ADJUSTED			9,172,853	
NET POSITION, END OF YEAR			$ 13,612,549	

FIDUCIARY FUNDS

CITY OF NORTH LAS VEGAS

AGENCY FUNDS

FOR THE YEAR ENDED JUNE 30, 2018

Agency funds are used to account for assets held as an agent for individuals, private organizations, other governments or other funds.

Bail Deposits
Accounts for funds deposited or pledged for the release of a suspect from detention, with the understanding that the suspect will return for trial or forfeit the bail (and possibly be brought up on charges of the crime or failure to appear).

Non-forfeiture Holding
Accounts for those funds associated with the seizure of narcotics from a suspect to be held until such time as a trial is held and a determination is made with regard to the purpose of the funds.

Other Deposits
Accounts for funds deposited by developers in-lieu of a surety bond.

Business Cleanup Deposits
Accounts for those deposit requirements as a condition to the issuance of a special use permit in the event the business fails to adequately clean up the area after the special event.

Special Trust Reward
Accounts for funds from Clark County to be used as a reward to eligible tipsters who provide information that directly leads to the whereabouts of Everlyse Cabrera and the subsequent felony arrest and/or indictment.

Employee Insurance Deposits
Accounts for employee and employer contributions to group health and life insurance, which are held until they are disbursed to the City's insurance carriers.

Workers' Compensation Retention
Accounts for funds held by the State of Nevada as a retention requirement.

Contractor Retention Accounts
Accounts for money withheld from contract payments as retention requirements in construction contracts.

New Construction Privilege Tax
Accounts for funds collected from new construction by the City and remitted to Clark County, Nevada.

Convention Authority Tax
Accounts for for gaming taxes and room tax receipts collected from North Las Vegas businesses by the City and transmitted to the Las Vegas Convention and Visitors Authority.

Garbage Company Collection
Accounts for billings and collections by the City for garbage pick-up services performed by a local disposal company.

Inmate Deposits
Accounts for funds held for inmates in the City Detention Center until they are released or transferred.

SIAD No. 54 (Civic Center Drive Development)
Accounts for the collection of property assessments pledged for the payment of principal and interest and for which no assets or revenues of the City have been pledged.

SIAD No. 60 (Aliante Development)
Accounts for the collection of property assessments pledged for the payment of principal and interest and for which no assets or revenues of the City have been pledged.

SIAD No. 65 (Northern Beltway Commercial Area)
Accounts for the collection of property assessments pledged for the payment of principal and interest and for which no assets or revenues of the City have been pledged.

CITY OF NORTH LAS VEGAS

AGENCY FUNDS
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2018

	Bail Deposits	Non-forfeiture Holding	Other Deposits	Business Cleanup Deposits	Special Trust Reward	Employee Insurance Deposits	Workers' Compensation Retention	Contractor Retention Accounts
ASSETS								
Cash, cash equivalents and investments	$ 138,057	$ 465,787	$ 4,304,860	$ 18,049	$ 15,000	$ (53,599)	$ 258	$ 1,152,680
Accounts receivable, net								
Interest receivable								
Special assessments receivable								
Total assets	$ 138,057	$ 465,787	$ 4,304,860	$ 18,049	$ 15,000	$ (53,599)	$ 258	$ 1,152,680
LIABILITIES								
Due to developers, other governments and others	$ 128,147	$ 465,787	$ 4,304,860	$ 18,049	$ 15,000	$ (53,599)	$ 258	$ 1,152,680
Customer deposits	9,910							
Total liabilities	$ 138,057	$ 465,787	$ 4,304,860	$ 18,049	$ 15,000	$ (53,599)	$ 258	$ 1,152,680

(Continued)

CITY OF NORTH LAS VEGAS

AGENCY FUNDS
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES (CONTINUED)
JUNE 30, 2018

	New Construction Privilege Tax	Convention Authority Tax	Garbage Company Collection	Inmate Deposits	SIAD No. 54 (Civic Center Drive Development)	SIAD No. 60 (Aliante Development)	SIAD No. 65 (Northern Beltway Commercial Area)	Total Agency Funds
ASSETS								
Cash, cash equivalents and investments	$ 112,548	$ 344,609	$ 1,772,662	$ 5,070	$ 476,910	$ 4,016,940	$ 2,748,283	$ 15,518,114
Accounts receivable, net		28,059	2,904,096					2,932,155
Interest receivable						(170)	(5,338)	(5,508)
Special assessments receivable						70,767	(376)	70,391
Total assets	$ 112,548	$ 372,668	$ 4,676,758	$ 5,070	$ 476,910	$ 4,087,537	$ 2,742,569	$ 18,515,152
LIABILITIES								
Due to developers, other governments and others	$ 112,548	$ 372,668	$ 4,676,758	$ 5,070	$ 476,910	$ 4,087,537	$ 2,742,569	$ 18,505,242
Customer deposits								9,910
Total liabilities	$ 112,548	$ 372,668	$ 4,676,758	$ 5,070	$ 476,910	$ 4,087,537	$ 2,742,569	$ 18,515,152

CITY OF NORTH LAS VEGAS

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018
BAIL DEPOSITS				
ASSETS				
Cash, cash equivalents and investments	$ 142,180	$ 421,034	$ 425,157	$ 138,057
LIABILITIES				
Due to developers, other governments and others	$ 142,180	$ 533,196	$ 547,229	$ 128,147
Customer deposits	$	$ 9,910	$	$ 9,910
NON-FORFEITURE HOLDING				
ASSETS				
Cash, cash equivalents and investments	$ 539,495	$ 166,599	$ 240,307	$ 465,787
LIABILITIES				
Due to developers, other governments and others	$ 539,495	$ 176,579	$ 250,287	$ 465,787
OTHER DEPOSITS				
ASSETS				
Cash, cash equivalents and investments	$ 5,778,982	$ 1,504,596	$ 2,978,718	$ 4,304,860
Accounts receivable, net		18,515	18,515	
Total assets	$ 5,778,982	$ 1,523,111	$ 2,997,233	$ 4,304,860
LIABILITIES				
Due to developers, other governments and others	$ 5,778,982	$ 4,871,411	$ 6,345,533	$ 4,304,860
BUSINESS CLEANUP DEPOSITS				
ASSETS				
Cash, cash equivalents and investments	$ 17,799	$ 600	$ 350	$ 18,049
Total assets	$ 17,799	$ 600	$ 350	$ 18,049
LIABILITIES				
Due to developers, other governments and others	$ 17,799	$ 2,600	$ 2,350	$ 18,049
SPECIAL TRUST REWARD				
ASSETS				
Cash, cash equivalents and investments	$ 15,000	$	$	$ 15,000
LIABILITIES				
Due to developers, other governments and others	$ 15,000	$	$	$ 15,000

(Continued)

CITY OF NORTH LAS VEGAS

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018
EMPLOYEE INSURANCE DEPOSITS				
ASSETS				
Cash, cash equivalents and investments	$ (126,447)	$ 32,038,090	$ 31,965,242	$ (53,599)
LIABILITIES				
Due to developers, other governments and others	$ (126,447)	$ 32,917,070	$ 32,844,222	$ (53,599)
WORKERS' COMPENSATION RETENTION				
ASSETS				
Cash, cash equivalents and investments	$ 258	$	$	$ 258
LIABILITIES				
Due to developers, other governments and others	$ 258	$	$	$ 258
CONTRACTOR RETENTION ACCOUNTS				
ASSETS				
Cash, cash equivalents and investments	$ 700,035	$ 4,707,415	$ 4,254,770	$ 1,152,680
LIABILITIES				
Due to developers, other governments and others	$ 700,035	$ 14,232,283	$ 13,779,638	$ 1,152,680
NEW CONSTRUCTION PRIVILEGE TAX				
ASSETS				
Cash, cash equivalents and investments	$ 870,000	$ 3,685,831	$ 4,443,283	$ 112,548
LIABILITIES				
Due to developers, other governments and others	$ 870,000	$ 8,354,211	$ 9,111,663	$ 112,548
CONVENTION AUTHORITY TAX				
ASSETS				
Cash, cash equivalents and investments	$ 239,676	$ 3,351,290	$ 3,246,356	$ 344,609
Accounts receivable, net	17,143	92,271	81,356	28,059
Total assets	$ 256,819	$ 3,443,561	$ 3,327,712	$ 372,668
LIABILITIES				
Due to developers, other governments and others	$ 256,819	$ 7,367,507	$ 7,251,658	$ 372,668

(Continued)

CITY OF NORTH LAS VEGAS

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018
GARBAGE COMPANY COLLECTION				
ASSETS				
Cash, cash equivalents and investments	$ 1,781,943	$ 21,301,429	$ 21,310,710	$ 1,772,662
Accounts receivable, net	2,765,937	23,118,207	22,980,048	2,904,096
Total assets	$ 4,547,880	$ 44,419,636	$ 44,290,758	$ 4,676,758
LIABILITIES				
Due to developers, other governments and others	$ 4,547,880	$ 44,373,446	$ 44,244,568	$ 4,676,758
INMATE DEPOSITS				
ASSETS				
Cash, cash equivalents and investments	$ 5,070	$	$	$ 5,070
LIABILITIES				
Due to developers, other governments and others	$ 5,070	$	$	$ 5,070
SIAD NO. 54 (CIVIC CENTER DRIVE DEVELOPMENT)				
ASSETS				
Cash, cash equivalents and investments	$ 476,910	$ 180	$ 180	$ 476,910
LIABILITIES				
Due to developers, other governments and others	$ 476,910	$ 180	$ 180	$ 476,910
SIAD NO. 60 (ALIANTE DEVELOPMENT)				
ASSETS				
Cash, cash equivalents and investments	$ 3,833,901	$ 4,025,025	$ 3,841,986	$ 4,016,940
Interest receivable	232		402	(170)
Special assessments receivable	4,189	66,578		70,767
Total assets	$ 3,838,322	$ 4,091,603	$ 3,842,388	$ 4,087,537
LIABILITIES				
Due to developers, other governments and others	$ 3,838,322	$ 4,842,699	$ 4,593,484	$ 4,087,537
SIAD NO. 65 (NORTHERN BELTWAY COMMERCIAL AREA)				
ASSETS				
Cash, cash equivalents and investments	$	$ 2,748,283	$	$ 2,748,283
Interest receivable			5,338	(5,338)
Special assessments receivable			376	(376)
Total assets	$	$ 2,748,283	$ 5,714	$ 2,742,569
LIABILITIES				
Due to developers, other governments and others	$	$ 2,742,569	$	$ 2,742,569

(Continued)

CITY OF NORTH LAS VEGAS

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018
TOTAL AGENCY FUNDS				
ASSETS				
Cash, cash equivalents and investments	$ 14,274,802	$ 73,950,372	$ 72,707,059	$ 15,518,114
Accounts receivable, net	2,783,080	23,228,993	23,079,919	2,932,155
Interest receivable	232		5,740	(5,508)
Special assessments receivable	4,189	66,578	376	70,391
Total assets	$ 17,062,303	$ 97,245,943	$ 95,793,094	$ 18,515,152
LIABILITIES				
Due to developers, other governments and others	$ 17,062,303	$ 120,413,751	$ 118,970,812	$ 18,505,242
Customer deposits	$	$ 9,910	$	$ 9,910

PBTK
PIERCY BOWLER
TAYLOR & KERN
Certified Public Accountants
Business Advisors

INDEPENDENT AUDITORS' 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*

Members of the City Council
City of North Las Vegas, 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, each major fund, and the aggregate remaining fund information of the City of North Las Vegas (the City) as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents, and have issued our report thereon dated December 19, 2018.

Internal Control over Financial Reporting. In planning and performing our audit of the basic financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the basic 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.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies; and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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 City's basic financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2018 - 001 through 2018 - 003, to be material weaknesses.

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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2018 - 002 and 2018 - 003 to be significant deficiencies.

Compliance and Other Matters. As part of obtaining reasonable assurance about whether the City's basic 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 determination of basic financial statement amounts, including whether the funds established by the City, as listed in Nevada Revised Statutes (NRS) 354.624 (5)(a)(1 through 5), complied with

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the express purposes required by NRS 354.6241. 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*.

The City's Responses to Findings. The City's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The City's responses were not subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

We noted certain matters that we reported to the City in a separate letter dated December 19, 2018.

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 results of that testing, and not to provide an opinion on the effectiveness of the City'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 City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Percy Bowler Taylor + Kern

Las Vegas, Nevada
December 19, 2018

STATISTICAL SECTION

CITY OF NORTH LAS VEGAS

STATISTICAL INFORMATION

FOR THE YEAR ENDED JUNE 30, 2018

Financial Trends

The following tables contain financial trend information to enable the reader to understand how financial performance has changed over time.

- Net Position by Component
- Changes in Net Position
- Fund Balances, Governmental Funds
- Changes in Fund Balances, Governmental Funds

Revenue Capacity

The following tables contain revenue capacity information to enable the reader to assess the most significant local revenue source.

- Assessed and Estimated Actual Value of Taxable Property
- Property Tax Rates - Direct and Overlapping Governments
- Principal Property Taxpayers
- Property Tax Levies and Collections

Debt Capacity

The following tables contain debt capacity information to enable the reader to assess the afforability of the current level of outstanding debt and the ability to issue additional debt in the future.

- Ratios of Outstanding Debt by Type
- Ratios of General Bonded Debt Outstanding
- Direct and Overlapping Governmental Activities Debt
- Legal Debt Margin Information

Demographic and Economic Information

The following tables contain demographic and economic information to enable the reader to understand the environment within which financial activities take place.

- Demographic and Economic Statistics
- Principal Employers

Operating Information

The following tables contain operating information to enable the reader to understand how the information contained in the comprehensive annual financial report relates to services provided and activities performed.

- Full-time Equivalent City Government Employees by Function/Program
- Operating Indicators by Function/Program
- Capital Asset Statistics by Function/Program

CITY OF NORTH LAS VEGAS

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS[1]
(UNAUDITED)

	June 30, 2009	June 30, 2010	June 30, 2011	June 30, 2012	June 30, 2013 [1]	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018
Governmental activities										
Net investment in capital assets	$ 931,368,784	$ 1,015,611,134	$ 1,008,326,661	$ 1,035,550,177	$ 1,109,705,374	$ 1,106,799,902	$ 1,147,394,961	$ 1,156,185,282	$ 1,139,228,934	$ 1,148,254,354
Restricted	822,415		25,463,718	74,650,721	70,286,644	73,249,575	79,291,604	91,020,657	128,697,909	120,065,652
Unrestricted	126,254,419	65,197,112	49,244,494	(5,838,643)	(14,533,877)	9,551,124	(202,744,932)	(181,662,381)	183,812,405	(165,407,905)
Total governmental activities	1,058,445,618	1,080,808,246	1,083,034,873	1,104,362,255	1,165,458,141	1,189,600,601	1,023,941,633	1,065,543,558	1,451,739,248	1,102,912,101
Business-type activities										
Net investment in capital assets	198,618,584	213,075,462	181,912,347	226,097,835	229,033,516	214,759,669	214,812,299	197,755,281	190,863,437	191,491,015
Restricted	10,945,118	13,317,115	47,537,496	7,132,932	4,514,658	75,134		7,113,754	7,988,645	5,469,486
Unrestricted	84,546,345	66,022,121	57,830,202	71,322,255	73,718,676	87,031,572	69,094,752	75,156,670	88,855,505	122,689,213
Total business-type activities	294,110,047	292,414,698	287,280,045	304,553,022	307,266,850	301,866,375	283,907,051	280,025,705	287,707,587	319,649,714
Primary government										
Net investment in capital assets	1,129,987,368	1,228,686,596	1,190,239,008	1,261,648,012	1,338,738,890	1,321,559,571	1,362,207,260	1,353,940,563	1,330,092,371	1,339,745,369
Restricted	11,767,533	13,317,115	73,001,214	81,783,653	74,801,302	73,324,709	79,291,604	98,134,411	136,686,554	125,535,138
Unrestricted	210,800,764	131,219,233	107,074,696	65,483,612	59,184,799	96,582,696	(133,650,180)	(106,505,711)	272,667,910	(42,718,692)
Total primary government	$ 1,352,555,665	$ 1,373,222,944	$ 1,370,314,918	$ 1,408,915,277	$ 1,472,724,991	$ 1,491,466,976	$ 1,307,848,684	$ 1,345,569,263	$ 1,739,446,835	$ 1,422,561,815

1. Fiscal year 2012 amounts were retroactively restated in fiscal year 2013.

CITY OF NORTH LAS VEGAS

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS[1]
(UNAUDITED)

	June 30, 2009	June 30, 2010	June 30, 2011	June 30, 2012 [2]	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018
Expenses										
Governmental activities										
General government	$ 79,790,759	$ 81,909,186	$ 81,162,689	$ 49,229,276	$ 51,855,800	$ 56,381,592	$ 56,167,676	$ 61,473,941	$ 66,022,814	$ 52,747,548
Judicial	14,153,887	10,780,531	10,125,028	10,521,037	9,496,348	9,896,150	9,060,508	5,378,903	5,527,464	4,140,676
Public safety	160,483,422	172,629,424	149,867,948	160,705,260	147,724,400	154,787,847	141,351,681	141,730,894	154,379,406	159,912,105
Public works	26,999,830	16,794,794	13,694,463	10,164,862	11,197,298	8,416,102	14,152,084	14,894,436	17,712,527	20,548,122
Culture and recreation	19,585,869	18,044,295	14,177,795	15,245,421	13,295,753	16,347,681	17,323,716	17,811,729	18,769,594	16,413,728
Community support	7,897,550	15,363,130	8,239,825	7,807,086	5,168,774	5,722,271	7,142,087	6,855,958	6,751,246	7,532,205
Interest on long-term debt	9,417,258	8,846,315	8,775,931	3,106,240	4,388,732	4,111,816	6,640,779	7,769,871		7,431,219
Total governmental activities	318,328,575	324,367,675	286,043,679	256,779,182	243,127,105	255,663,459	251,838,531	255,915,732	269,163,051	268,725,603
Business-type activities										
Wastewater	29,181,700	31,443,978	36,986,026	26,615,574	38,806,095	46,654,631	45,235,686	45,235,686	45,771,923	46,731,928
Water	34,652,481	33,198,374	32,402,016	33,863,783	33,417,139	37,368,080	36,065,019	36,065,019	40,663,677	43,592,042
Municipal golf courses	1,806,068	1,198,958	1,116,228	2,422,211	2,321,525	3,253,407	2,407,902	2,407,902	2,356,285	2,407,512
Total business-type activities	65,640,249	65,841,310	70,504,270	62,901,568	74,544,759	87,276,118	83,708,607	83,708,607	88,791,885	92,731,482
Total primary government expenses	$ 383,968,824	$ 390,208,985	$ 356,547,949	$ 319,680,750	$ 317,671,864	$ 342,939,577	$ 335,547,138	$ 339,624,339	$ 357,954,936	$ 361,457,085
Program revenues										
Governmental activities										
Charges for services										
General government	$ 8,557,114	$ 10,911,870	$ 8,635,975	$ 11,467,970	$ 12,001,422	$ 13,813,102	$ 14,222,091	$ 20,458,488	$ 44,728,926	$ 20,030,199
Judicial	2,515,779	3,098,548	12,222,293	10,412,316	10,446,582	10,950,414	10,164,809	7,917,230	6,665,375	5,338,865
Public safety	28,995,220	29,888,956	10,631,966	20,574,051	21,124,279	24,235,187	23,225,991	28,359,209	33,465,452	44,950,287
Public works	1,297,430	1,883,015	2,702,747	4,876,338	4,751,577	5,375,946	9,006,208	10,860,642	12,152,350	16,321,992
Culture and recreation	2,354,508	1,866,740	1,945,886	2,787,964	2,874,363	3,707,230	5,730,717	5,633,416	6,632,907	4,784,675
Community support			261,485	530,174	547,459	623,259	1,147,504	1,527,769	2,016,652	1,458,809
Operating grants and contributions	6,591,191	11,811,707	9,654,245	23,609,657	19,871,431	23,491,365	27,229,507	24,516,475	27,544,641	34,070,629
Capital grants and contributions	127,600,370	79,156,147	56,049,152	65,538,503	91,544,553	32,366,318	70,196,112	43,854,707	24,471,313	43,986,761
Total governmental activities	177,911,612	138,616,983	102,103,749	139,796,973	163,161,666	114,562,821	160,922,939	143,127,936	157,677,616	170,942,217
Business-type activities										
Charges for services										
Wastewater	36,035,962	34,444,912	37,163,386	39,614,919	40,239,867	41,243,489	42,237,133	44,544,995	47,779,391	50,238,087
Water	45,697,439	47,074,546	48,561,691	48,563,211	51,188,315	53,292,819	54,747,339	58,417,333	61,017,443	68,472,650
Municipal golf courses	1,425,561	335,745	257,839	1,993,004	1,791,935	2,017,409	1,918,441	1,844,835	1,612,048	1,476,086
Operating grants and contributions				6,127,457	3,116,042	3,023,196	6,376,618	3,034,877	3,031,621	3,036,285
Capital grants and contributions	19,002,302	19,871,057	9,420,345	7,460,413	5,857,325	5,963,141	987,403	3,930,962	5,547,780	7,276,858
Total business-type activities	102,161,264	101,726,260	95,403,261	103,759,004	102,193,484	105,540,054	106,266,934	111,773,002	118,988,283	130,499,966
Total primary government program revenues	$ 280,072,876	$ 240,343,243	$ 197,507,010	$ 243,555,977	$ 265,355,150	$ 220,102,875	$ 267,189,873	$ 254,900,938	$ 276,665,899	$ 301,442,183
Net (expenses) program revenues										
Governmental activities	$ (140,416,963)	$ (185,750,692)	$ (183,939,930)	$ (116,982,209)	$ (79,965,439)	$ (141,100,638)	$ (90,915,592)	$ (112,787,796)	$ (111,485,435)	$ (97,783,386)
Business-type activities	36,521,015	35,884,950	24,898,991	40,857,436	27,648,725	18,263,936	22,558,327	28,064,395	30,196,398	37,768,484
Primary government	$ (103,895,948)	$ (149,865,742)	$ (159,040,939)	$ (76,124,773)	$ (52,316,714)	$ (122,836,702)	$ (68,357,265)	$ (84,723,401)	$ (81,289,037)	$ (60,014,902)

(Continued)

CITY OF NORTH LAS VEGAS

CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS
(UNAUDITED)

	June 30, 2009	June 30, 2010	June 30, 2011	June 30, 2012 [2]	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018
General revenues and other changes in net position										
Governmental activities										
Property taxes	$ 87,102,142	$ 77,024,811	$ 57,540,748	$ 55,137,022	$ 48,831,490	$ 49,088,718	$ 50,350,577	$ 53,201,608	$ 54,395,962	$ 55,810,424
Residential construction taxes	467,995	499,417	362,850	382,353	332,595	314,546	313,837	426,603	634,897	823,626
Room taxes	300,678	330,333	331,768	358,753	383,888	422,474	486,389	564,601	634,163	524,519
Franchise fees, based on gross receipts	17,083,699	16,717,339	16,224,681	16,142,005	15,769,356	20,788,938	21,322,332	21,307,694		21,958,914
Intergovernmental consolidated taxes	39,642,953	34,179,293	36,538,629	37,565,290	39,434,352	43,976,942	47,685,565	49,903,290	52,977,267	56,239,648
Other local government shared revenues	14,485,904	9,906,795	13,937,837	2,124,392	2,224,996	2,082,929	2,096,928	2,110,967	2,086,117	2,113,074
Unrestricted investment income	18,224,615	7,727,611	2,610,156	1,378,592	679,281	1,035,183	1,321,011	1,796,240	897,004	2,516,501
Gain on disposal of capital assets				316,407	204,150	2,102,479	2,932,638	183,390	1,606,834	413,349
Miscellaneous	28,479,414	23,144,183	28,064,262	2,199,961	1,767,227	2,281,880	1,909,778	1,984,280	1,725,017	16,841,906
Transfers	30,914,915	41,365,458	31,318,875	31,958,855	31,433,990	24,046,761	22,548,597	22,911,048	22,722,283	4,513,712
Total governmental activities	236,702,315	210,895,240	186,929,806	147,563,630	141,061,325	146,140,850	150,967,652	154,389,721	137,679,544	161,755,673
Business-type activities										
Unrestricted investment income	5,671,124	1,455,994	356,115	72,721	136,985	13,586	15,803	7,702	17,449	24,477
Gain on disposal of capital assets				23,860		12,668	21,612	6,517	21,963	69,435
Miscellaneous	3,554,227	2,329,165	3,055,358	36,782	6,362,108	356,096	216,234	211,753	218,349	282,104
Transfers	(30,914,915)	(41,365,458)	(31,318,875)	(31,958,855)	(31,433,990)	(24,046,761)	(22,548,597)	(22,911,048)	(22,722,283)	(4,513,712)
Total business-type activities	(21,689,564)	(37,580,299)	(27,907,402)	(31,825,492)	(24,934,897)	(23,664,411)	(22,294,948)	(22,685,076)	(22,464,522)	(4,137,696)
Total primary government general revenues and other changes in net position	$ 215,012,751	$ 173,314,941	$ 159,022,404	$ 115,738,138	$ 116,126,428	$ 122,476,439	$ 128,672,704	$ 131,704,645	$ 115,215,022	$ 157,617,977
Change in net position										
Governmental activities	$ 96,285,352	$ 25,144,548	$ 2,989,876	$ 30,581,421	$ 61,095,886	$ 5,040,212	$ 60,052,060	$ 41,601,925	$ 26,194,109	$ 63,972,287
Business-type activities	14,831,451	(1,695,349)	(3,008,411)	9,031,944	2,713,828	(5,400,475)	263,379	5,379,319	7,731,876	33,630,788
Primary government	$ 111,116,803	$ 23,449,199	$ (18,535)	$ 39,613,365	$ 63,809,714	$ (360,263)	$ 60,315,439	$ 46,981,244	$ 33,925,985	$ 97,603,075

1. Information was not available for ten years' reporting, but will be accumulated over time as it becomes available.
2. FY 2012 amounts were retroactively restated in FY 2013.

CITY OF NORTH LAS VEGAS

FUND BALANCE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED)

	June 30, 2009	June 30, 2010	June 30, 2011	June 30, 2012 [2]	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018
General fund										
Unreserved	$ 39,361,193	$ 22,953,382	$	$	$	$	$	$	$	$
Nonspendable			384,375	287,203	231,430	238,432	2,743,971	127,919	128,305	128,757
Restricted for			101,642	26,257	170,576					7,981
Committed for				274,200	596,200	207,179	166,202	27,369	15,371	
Unassigned			7,238,181	11,302,907	8,340,738	7,633,089	9,585,163	13,740,986	14,236,238	19,953,002 [13]
Total general fund	$ 39,361,193	$ 22,953,382	$ 7,724,198 [1]	$ 11,890,567	$ 9,338,944	$ 8,078,700	$ 12,495,336	$ 13,896,274	$ 14,379,914	$ 20,089,740
Other governmental funds										
Unreserved										
Special revenue funds	$ 54,590,729	$ 48,388,767	$	$	$	$	$	$	$	$
Debt service funds	4,684,177	3,278,094								5,747,243
Capital projects funds	155,724,644	111,345,725								
Nonspendable			87,162	224,923	2,655,236	6,499,075	6,494,034	13,121	16,851	176,764
Restricted for			84,687,535	74,624,464	70,116,032	70,396,589	79,486,892	95,047,192	108,497,086	111,810,428
Committed for			1,377,827	1,327,188	1,250,166	292,564	378,342	797,444	2,491,696	3,367,887
Assigned to			1,430,753	1,859,516	2,354,991	4,362,189	2,122,074	2,732,597	2,132,636	8,875,603
Total other governmental funds	$ 214,999,550	$ 163,012,586	$ 87,583,277	$ 78,036,091	$ 76,376,425	$ 81,550,417	$ 88,481,342	$ 98,590,354	$ 113,138,269	$ 129,977,925

1. Due to the reporting change as required by GASB No. 54, effective FY2010-11.
2. FY 2012 amounts were retroactively restated in FY 2013.

CITY OF NORTH LAS VEGAS

CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED)

	June 30, 2009	June 30, 2010	June 30, 2011	June 30, 2012 [1]	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018
REVENUES										
Property taxes	$ 87,102,142	$ 77,024,811	$ 57,540,748	$ 55,137,022	$ 49,160,817	$ 49,097,031	$ 50,574,008	$ 53,187,944	$ 54,441,379	$ 58,080,518
Residential construction taxes	467,995	499,417	362,850	382,353	332,595	314,546	313,837	426,603	634,897	823,626
Room taxes	300,678	330,333	331,768	358,753	383,888	422,474	486,389	564,601	634,163	524,519
Franchise fees				16,142,005	15,769,356	20,788,938	21,322,332	21,307,694	20,759,779	21,958,914
Licenses and permits	28,734,711	26,062,330	26,271,308	10,132,978	10,722,526	10,748,799	13,860,541	15,470,650	18,023,601	21,190,601
Special assessments				2,202,745	2,202,185	2,170,942	2,170,946	2,167,784	1,625,990	16,836,424
Charges for services	22,240,756	23,296,938	14,280,489	6,023,699	5,369,223	7,573,999	8,993,819	8,728,212	9,953,157	16,139,674
Intergovernmental consolidated taxes				37,565,290	39,434,352	43,976,942	47,685,565	49,903,290	52,977,267	56,239,648
Intergovernmental	142,978,208	116,132,627	102,027,017	67,518,671	106,630,804	49,201,824	92,958,280	65,220,898	50,741,680	73,249,415
Fines and forfeitures	10,173,893	9,905,464	10,197,087	7,195,757	7,535,551	7,236,044	6,146,529	5,401,306	4,769,002	4,349,492
Contributions				219,350	106,332	571,956	236,069	22,330	84,995	57,206
Rents and royalties				513,578	557,856	582,762	840,310	665,094	697,045	910,856
Investment income				806,229	195,524	642,581	1,018,891	1,579,791	895,335	2,482,407
Miscellaneous	29,035,648	15,050,513	9,507,120	2,871,657	1,760,617	2,098,694	2,460,664	3,194,636	4,155,911	4,067,138
Total revenues	321,034,031	268,302,433	220,518,387	207,070,087	240,161,626	195,427,532	249,068,180	227,840,833	220,394,201	276,910,438
EXPENDITURES										
General government	44,557,977	67,149,968	64,597,945	24,346,198	20,954,097	18,696,163	21,545,649	23,046,187	24,874,200	21,198,714
Judicial	13,857,493	10,589,039	10,415,468	8,995,929	8,501,665	8,532,342	10,830,787	5,588,564	5,334,041	4,333,799
Public safety	166,332,695	165,279,861	151,511,917	136,959,835	153,567,436	121,831,060	178,964,728	129,031,765	138,210,751	136,999,378
Public works	105,808,278	55,421,439	31,517,296	36,683,544	21,626,361	21,156,322	6,871,776	45,627,772	29,259,255	7,708,596
Culture and recreation	36,289,596	45,258,925	38,247,284	23,051,356	52,141,269	23,412,874	21,369,036	16,041,308	13,957,481	13,745,240
Community support	11,413,230	15,513,020	8,165,001	7,395,157	6,962,391	4,444,462	6,877,580	6,811,841	6,139,061	7,031,066
	378,259,269	359,212,252	304,454,911	237,432,019	263,753,219	198,073,223	246,459,556	226,147,437	217,774,789	191,016,793
Debt service										
Principal payments	11,374,500	11,547,700	6,307,800	5,277,600	5,928,600	4,990,000	5,757,700	4,534,700	4,774,300	8,825,000
Interest and fiscal charges	9,601,384	9,095,696	7,526,085	3,076,503	3,246,669	3,035,503	7,642,269	7,397,302	7,201,446	7,018,968
Payment to current bond refunding agent			20,000,000							
Debt issuance costs			143,438	200,286						
Total debt service	20,975,884	20,643,396	33,977,323	8,554,389	9,175,269	8,025,503	13,399,969	11,932,002	11,975,746	15,843,968
Total expenditures	399,235,153	379,855,648	338,432,234	245,986,408	272,928,488	206,098,726	259,859,525	238,079,439	229,750,535	206,860,761
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(78,201,122)	(111,553,215)	(117,913,847)	(38,916,321)	(32,766,862)	(10,671,194)	(10,791,345)	(10,238,606)	(9,356,334)	70,049,677

(Continued)

CITY OF NORTH LAS VEGAS

CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS (CONTINUED)
LAST TEN FISCAL YEARS
(UNAUDITED)

	June 30, 2009	June 30, 2010	June 30, 2011	June 30, 2012 [1]	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018
OTHER FINANCING SOURCES (USES)										
Contingencies	(49,395)						(400,000)	(500,000)		
Debt issuance proceeds		3,145,000	17,090,000	27,070,000						
Payment to advance refunding bond agent		(3,071,110)	(16,922,300)	(26,573,920)						
Debt issuance discounts		(52,183)		(257,999)						
Proceeds from capital asset disposal								267,109	1,615,606	413,349
Transfers in	79,675,504	88,126,189	52,280,115	43,764,721	46,423,036	46,358,276	41,456,655	41,569,282	41,885,760	26,716,939
Transfers out	(48,415,589)	(42,207,531)	(25,192,464)	(10,809,831)	(18,049,079)	(33,871,483)	(21,923,292)	(19,258,234)	(19,113,477)	(22,203,277)
Other				342,533	181,316	2,098,449	2,913,171			
Total other financing sources (uses)	31,210,520	45,940,365	27,255,351	33,535,504	28,555,273	14,585,242	22,046,534	22,078,157	24,387,889	4,927,011
CHANGE IN FUND BALANCE	$ (46,990,602)	$ (65,612,850)	$ (90,658,496)	$ (5,380,817)	$ (4,211,589)	$ 3,914,048	$ 11,255,189	$ 11,839,551	$ 15,031,555	$ 74,976,688
Capital expenditures included in expenditures above	$ 118,033,178	$ 112,947,115	$ 94,972,764	$ 51,457,061	$ 87,382,782	$ 26,921,150	$ 72,740,101	$ 44,372,831	$ 25,128,372	$ 52,427,256
Debt sevice as a percentage of noncapital expenditures	7.50 %	7.70 %	5.70 %	4.20 %	5.20 %	4.40 %	7.16 %	6.16 %	5.85 %	10.26 %

1. FY 2012 amounts were retoractively restated in FY 2013.

CITY OF NORTH LAS VEGAS

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY[1]
LAST TEN FISCAL YEARS
(UNAUDITED)

For the Year Ended June 30,	Residential Property	Commercial Property	Industrial Property	Undeveloped Property	Less Tax Exempt Property	Total Taxable Assessed Value	Direct Tax Rate	Estimated Actual Value	Ratio of Total Taxable Assessed to Total Estimated Actual Value [2]
2009	$ 5,572,985,439	$ 1,281,805,713	$ 669,316,853	$ 3,239,635,240	$ (2,475,324,155)	$ 8,288,419,090	1.1587	$ 23,681,197,400	35.00 %
2010	3,709,241,467	1,360,033,754	691,912,991	2,509,269,143	(2,144,624,053)	6,125,833,302	1.1587	17,502,380,863	35.00 %
2011	2,646,354,674	1,022,464,026	525,473,711	1,059,048,458	(1,108,378,000)	4,144,962,869	1.1587	11,842,751,054	35.00 %
2012	2,674,769,693	995,708,198	423,799,589	647,712,916	(869,661,278)	3,872,329,118	1.1587	11,063,797,480	35.00 %
2013	2,416,735,026	941,804,487	382,695,856	492,390,983	(779,884,117)	3,453,742,235	1.1587	9,867,834,957	35.00 %
2014	2,487,233,874	997,032,941	384,695,090	417,300,826	(784,220,790)	3,502,041,941	1.1587	10,005,834,117	35.00 %
2015	3,073,765,289	1,039,727,647	432,296,748	432,308,397	(816,397,511)	4,161,700,570	1.1587	11,890,573,057	35.00 %
2016	3,741,983,035	1,155,035,683	429,444,964	528,219,810	(880,290,276)	4,974,393,216	1.1587	14,212,552,046	35.00 %
2017	4,128,434,584	1,220,169,994	542,617,991	561,641,675	(899,914,984)	5,552,949,260	1.1587	15,865,569,314	35.00 %
2018	4,408,653,747	1,238,821,311	624,148,115	622,455,126	(935,170,757)	5,958,907,542	1.1587	17,025,450,120	35.00 %

1. Source - Clark County Assessor's Office.
2. Pursuant to State statute, all property is assessed at 35% of its estimated value.

CITY OF NORTH LAS VEGAS

PROPERTY TAX RATES[1] - DIRECT AND OVERLAPPING GOVERNMENTS
(PER $100 OF ASSESS VALUE[2])
LAST TEN FISCAL YEARS
(UNAUDITED)

	City of North Las Vegas, Direct Rates				Overlapping Rates				
For the Year Ended June 30,	City Operations	Debt Service	Public Safety (Override)	Total Direct Tax Rate	State of Nevada	Clark County	Clark County School District	Emergency 911	Las Vegas Artesian Basin
2009	0.1901	0.0250	0.9436	1.1587	0.1700	0.6541	1.3034	0.0050	0.0008
2010	0.1937	0.0100	0.9550	1.1587	0.1700	0.6541	1.3034	0.0050	0.0011
2011	0.1937	0.0370	0.9280	1.1587	0.1700	0.6541	1.3034	0.0050	0.0015
2012	0.1937	0.0250	0.9400	1.1587	0.1700	0.6541	1.3034	0.0050	
2013	0.1937	0.0225	0.9425	1.1587	0.1700	0.6541	1.3034	0.0050	
2014	0.1937	0.0250	0.9400	1.1587	0.1700	0.6541	1.3034	0.0050	
2015	0.1937		0.9650	1.1587	0.1700	0.6541	1.3034	0.0050	
2016	0.1937		0.9650	1.1587	0.1700	0.6541	1.3034	0.0050	
2017	0.1937		0.9650	1.1587	0.1700	0.6541	1.3034	0.0050	
2018	0.1937		0.9650	1.1587	0.1700	0.6541	1.3034	0.0050	

	Overlapping Rates			
For the Year Ended June 30,	Las Vegas - Clark County Library District	City of North Las Vegas Library District	Total Overlapping Rates	Total Direct and Overlapping Rates
2009	0.0086	0.0632	2.2051	3.3638
2010	0.0100	0.0632	2.2068	3.3655
2011	0.0070	0.0632	2.2042	3.3629
2012		0.0632	2.1957	3.3544
2013		0.0632	2.1957	3.3544
2014		0.0632	2.1957	3.3544
2015		0.0632	2.1957	3.3544
2016		0.0632	2.1957	3.3544
2017		0.0632	2.1957	3.3544
2018		0.0632	2.1957	3.3544

1. Source - Clark County Treasurer's Office
2. The State of Nevada Constitution has a maximum rate limit of $5 per $100 assessed value and Nevada Revised Statutes further lower the limit to a total combined tax rate of 3.64.

CITY OF NORTH LAS VEGAS

PRINCIPAL PROPERTY TAXPAYERS[1, 2]
CURRENT AND NINE YEARS AGO
(UNAUDITED)

	2018			2009		
Taxpayer	Taxable Assessed Value [3]	Rank	Percentage of Taxable Assess Value [4]	Taxable Assessed Value [3]	Rank	Percentage of Taxable Assess Value [4]
Boyd Gaming Corporation	$ 110,898,808	1	1.86 %	$ 73,005,769	2	0.88 %
Station Casinos Incorporated	87,732,010	2	1.47 %	69,933,893	4	0.84 %
Prologis	85,641,246	3	1.44 %	61,479,924	5	0.74 %
Las Vegas Paving Corporation	65,636,178	4	1.10 %	58,681,550	6	0.71 %
Golden Triangle Industrial Park	54,236,446	5	0.91 %			%
Picerne Real Estate Group	37,100,932	6	0.62 %			%
Wal-Mart Stores Incorporated	26,025,118	7	0.44 %	37,371,887	8	0.45 %
MG Properties Group	24,861,029	8	0.42 %			%
Colonial Realty Limited Partnership	23,865,295	9	0.40 %			%
Harsch Investment Properties	18,806,775	10	0.32 %			%
Olympia Group LLC				107,580,836	1	1.30 %
Operating Engineers Pension Trust				72,945,442	3	0.88 %
Cannery Casino Resorts (now part of Boyd)				40,125,068	7	0.48 %
Meldrum Family Trust				33,959,932	9	0.41 %
J.M.C.-IV Real Estate Company				30,407,276	10	0.37 %
						%
						%
						%
						%
						%
	$ 534,803,837		8.98 %	$ 585,491,577		7.06 %

1. Located in Clark County, Nevada.
2. Source - Clark County Assessor's Office.
3. Taxable assessed value is 35% of appraised value.
4. See the "Assessed and Estimated Actual Value of Taxable Property" table for assessed property value data.

CITY OF NORTH LAS VEGAS

PROPERTY TAX LEVIES AND COLLECTIONS[1]
LAST TEN FISCAL YEARS
(UNAUDITED)

For the Year Ended June 30,	Tax Levy	Current Tax Levy Collections	Percent of Tax Levy Collected	Delinquent Tax Levy Collections	Total Tax Levy Collected	Percent of Total Tax Levy Collected to Tax Levy
2009	$ 80,721,565	$ 78,928,443	97.7786 %	$ 1,793,065	$ 80,721,508	99.9999 %
2010	71,198,435	68,995,648	96.9061 %	2,199,441	71,195,089	99.9953 %
2011	51,400,429	48,316,302	93.9998 %	3,081,150	51,397,452	99.9942 %
2012	47,620,722	45,569,798	95.6932 %	2,045,411	47,615,209	99.9884 %
2013	42,827,068	41,333,675	96.5130 %	1,486,725	42,820,400	99.9844 %
2014	42,768,962	41,344,691	96.6698 %	1,411,628	42,756,319	99.9704 %
2015	44,063,029	42,582,366	96.6397 %	1,454,413 [2]	44,036,779	99.9404 %
2016	45,889,278	45,608,849	99.3889 %	181,779	45,790,628	99.7850 %
2017	46,973,449	46,646,209	99.3034 %	242,746	46,888,955	99.8201 %
2018	50,127,075	49,916,943	99.5808 %	[3]	49,916,943	99.5808 %

1. Source - Clark County Comptroller's Office.
2. Collections July 1 through September 30 of the subsequent year.
3. Not available at time of report completion

CITY OF NORTH LAS VEGAS

RATIOS OF OUSTANDING DEBT[1] BY TYPE
LAST TEN FISCAL YEARS[2]
(UNAUDITED)

	Governmental Activities			Business-type Activities				
For the Year Ended June 30,	General Obligation Bonds	Special Assessment Bonds	Capital Leases	General Obligation/Pledged Revenue Bonds	Other	Total Primary Government [3]	Percentage of Clark County Personal Income [4]	City of North Las Vegas Per Capita [4]
2009	$ 187,383,860	$ 11,640,000	$	$ 177,328,724	$	$ 376,352,584	0.54 %	$ 1,753
2010	177,395,231	14,273,700		316,012,871		507,681,802	0.73 %	2,361
2011	154,122,140	12,532,900		309,309,017		475,964,057	0.67 %	2,189
2012	166,230,508	10,715,300		302,598,163		479,543,971	0.64 %	2,142
2013	162,075,779	8,729,700		295,594,309	7,000,000	473,399,788	0.62 %	2,132
2014	158,610,098	7,009,700		288,498,100	6,000,000	460,117,898	0.56 %	2,034
2015	154,414,389	5,249,000		281,129,891	5,000,000	445,793,280	0.52 %	1,934
2016	151,520,682	3,409,300		274,593,185	2,352,219	431,875,386	0.49 %	1,835
2017	148,553,842	1,505,000		267,671,724	1,995,292	419,725,858	0.46 %	1,744
2018	141,122,224			259,812,474	1,631,172	402,565,870	%	1,654

1. Details regarding the City's outstanding debt can be found in the notes to the basic financial statements.
2. Information was not available for ten years' reporting, but will be accumulated over time as it becomes available.
3. Excludes debt issued by the City's blended component units.
4. See the "Demographic and Economic Statistics" table for Clark County personal income and the City's population data.

CITY OF NORTH LAS VEGAS

RATIOS OF GENERAL BONDED DEBT[1] OUTSTANDING
LAST TEN FISCAL YEARS[2]
(UNAUDITED)

For the Year Ended June 30,	General Obligation Bonds	General Obligation/Pledged Revenue Bonds	Total General Bonded Debt [3]	Percentage of Estimated Actual Propety Value [4]	City of North Las Vegas Per Capita [5]	Amounts Available to Repay General Bonded Debt	Net General Bonded Debt
2009	$ 187,383,860	$ 177,328,724	$ 364,712,584	1.54 %	$ 1,699	$ 4,892,967	$ 359,819,617
2010	177,395,231	316,012,871	493,408,102	2.82 %	2,295	1,960,788	491,447,314
2011	154,122,140	309,309,017	463,431,157	3.91 %	2,131	432,004	462,999,153
2012	166,230,508	302,598,163	468,828,671	4.24 %	2,094	25,062	468,803,609
2013	162,075,779	295,594,309	457,670,088	4.64 %	2,061	243,501	457,426,587
2014	158,610,098	288,498,100	447,108,198	4.47 %	1,977	389,316	446,718,882
2015	154,414,389	281,129,891	435,544,280	3.66 %	1,890	1,176,607	434,367,673
2016	151,520,682	274,593,185	426,113,867	3.00 %	1,810	4,146,706	421,967,161
2017	148,553,842	267,671,724	416,225,566	2.62 %	1,729	7,143,393	409,082,173
2018 [7]	141,122,224	259,812,474	400,934,698	2.35 %	1,648	4,140,144	396,794,554

1. Details regarding the City's outstanding debt can be found in the notes to the basic financial statements.
2. Information was not available for ten years' reporting, but will be accumulated over time as it becomes available.
3. Excludes debt issued by the City's blended component units.
4. See the "Assessed and Estimated Actual Value of Taxable Property" table for estimated acutal property value data.
5. See the "Demographic and Economic Statistics" table for the City's population data.

CITY OF NORTH LAS VEGAS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT[1, 2]
JUNE 30, 2018
IN THOUSANDS
(UNAUDITED)

	General Obligation Debt	Percent Applicable	Applicable General Obligation Debt
City of North Las Vegas	$ 139,290 [4]	100.00 %	$ 139,290
Overlapping governments [4]			
Clark County	4,501	8.10 %	365
Clark County School District	1,968,030	8.10 %	159,410
Las Vegas - Clark County Library District	7,265	10.75 %	781
State of Nevada	1,061,230	5.72 %	60,702
Total overlapping governments	3,041,026		221,258
Total direct and overlapping debt	3,180,316		$ 360,548

1. Source - Zions Bank Public Finance.
2. Details regarding the City's outstanding debt can be found in the notes to the basic financial statements.
3. Excludes debt issued by the City's blended component units.
4. Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident; and, therefore responsible for repaying the debt, of each overlapping government. Debt amounts for overlapping entities in the various governments were provided by Zions Bank Public Finance. The percentage applicable was calculated by taking the City's assessed valuation divided by each respective governments' assessed valuation

CITY OF NORTH LAS VEGAS

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS[1]
(UNAUDITED)

		June 30, 2009	June 30, 2010	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018
Total taxable assessed property value	2	$ 8,288,419,090	$ 6,125,833,302	$ 4,144,962,869	$ 3,872,329,118	$ 3,453,742,235	$ 3,502,041,941	$ 4,161,700,570	$ 4,974,393,216	$ 5,552,949,260	$ 5,958,907,542
Legal debt Margin											
Legal debt limit (20% of taxable assessed property value)		$ 1,657,683,818	$ 1,225,166,660	$ 828,992,574	$ 774,465,824	$ 690,748,447	$ 700,408,388	$ 832,340,114	$ 994,878,643	$ 1,110,589,852	$ 1,191,781,508
Debt applicable to debt limit											
Net general bonded debt	3	359,819,617	491,447,314	462,999,153	468,803,609	457,426,587	446,718,882	434,367,673	421,967,161	409,082,173	396,794,554
Legal debt margin		$ 1,297,864,201	$ 733,719,346	$ 365,993,421	$ 305,662,215	$ 233,321,860	$ 253,689,506	$ 397,972,441	$ 572,911,482	$ 701,507,679	$ 794,986,954
Total debt applicable to debt limit as a percentage of debt limit		21.71 %	40.11 %	55.85 %	60.53 %	66.22 %	63.78 %	52.19 %	42.41 %	36.83 %	33.29 %

1. Information was not available for ten years' reporting, but will be accumulated over time as it becomes available.
2. See the "Assessed and Estimated Actual Value of Taxable Property" table for estimated acutal property value data.
3. See the "Ratios of General Bonded Debt Outstanding" table for the calculation of net general bonded debt.

CITY OF NORTH LAS VEGAS

DEMOGRAPHIC AND ECONOMIC STATISTICS[1]
LAST TEN FISCAL YEARS
(UNAUDITED)

For the Year Ended June 30,	City of North Las Vegas Population	Clark County Personal Income	Clark County Population	Clark County Per Capita Personal Income	Clark County Unemployment Rate
2009	214,661	$ 69,457,349,000	$ 1,967,716	$ 35,298	11.50 %
2010	215,022	69,328,897,000	1,952,040	35,516	13.80 %
2011	217,482	70,652,760,000	1,968,831	35,886	13.30 %
2012	223,873	74,886,428,000	1,967,722	38,057	11.30 %
2013	222,009	75,957,334,000	1,988,195	38,204	9.60 %
2014	226,199	81,821,005,000	2,031,723	40,272	7.80 %
2015	230,491	85,970,490,000	2,069,450	41,543	7.10 %
2016	235,395	88,411,529,000	2,118,353	41,736	6.90 %
2017	240,708	91,150,359,000 [2]	2,166,181	42,079	5.10 %
2018	243,339	[2]	2,193,818	[2]	4.70 %

1. Source - Nevada Workforce Informer, Data Analysis (http://www.nevadaworkforce.com/cgi/dataanalysis/dataTypeSelection.asp?tableName=notable)
2. Information not available at time of printing. Used last published information.

CITY OF NORTH LAS VEGAS

PRINCIPAL EMPLOYERS[1]
CURRENT AND NINE YEARS AGO
(UNAUDITED)

	2018			2009		
Clark County Employer	Employees	Rank	Percentage of Total Clark County Employment	Employees	Rank	Percentage of Total Clark County Employment
Clark County School District	30000 to 39999 employees	1	3.49 %	30000 to 39999 employees	1	3.8 %
Clark County	8000 to 8499 employees	2	.82 %	10000 to 19999 employees	2	1.63 %
Wynn Las Vegas	8000 to 8499 employees	3	.82 %	8500 to 8999 employees	4	.95 %
Bellagio LLC	7500 to 7999 employees	4	.77 %	9000 to 9499 employees	3	1 %
MGM Grand Hotel/Casin	7500 to 7999 employees	5	.77 %	8500 to 8999 employees	5	.95 %
Aria Resort & Casino LLC	7500 to 7999 employees	6	.72 %			%
Mandalay Bay Resort & Casino	7000 to 7499 employees	7	.72 %	7000 to 7499 employees	6	.79 %
Venetian Casino Resorts LLC	6000 to 6499 employees	8	.62 %			%
University of Nevada Las Vegas	6000 to 6499 employees	9	.62 %	5500 to 5999 employees	7	.62 %
Caesars Palace	5000 to 5499 employees	10	.52 %	5500 to 5999 employees	8	.62 %
Las Vegas Metropolitan Police Dept				5000 to 5499 employees	9	.57 %
Mirage Casino Hotel				5500 to 5499 employees	10	.57 %

1. Source - www.nevadaworkforce.com, Nevada's Largest Employers (Clark County), 4th Qtr 2016, 4th Qtr 2007.
2. Source - www.nevadaworkforce.com, Data Analysis, Labor Force and Unemployment Tool, Clark County, Jun 2017.
3. Source - www.nevadaworkforce.com, Data Analysis, Labor Force and Unemployment Tool, Clark County, Jun 2008.
4. Total Employment based on mid-point of Employee Range.

CITY OF NORTH LAS VEGAS

FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM[1]
LAST TEN FISCAL YEARS
(UNAUDITED)

	June 30, 2009	June 30, 2010	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018
Function/program										
Governmental activities										
General government	272	277	258	193	163	127	129	122	113	113
Judicial	91	98	99	98	85	72	72	63	51	51
Public safety	1,232	1,269	1,264	1,226	1,141	915	912	688	721	721
Public works	167	168	143	100	80	51	55	50	51	51
Culture and recreation	234	251	235	166	152	129	129	130	137	137
Community support	42	44	40	33	29	25	24	19	17	17
Total governmental activities	2,038	2,107	2,039	1,816	1,650	1,319	1,321	1,072	1,090	1,090
Business-type activities										
Wastewater	46	48	63	52	55	55	54	53	50	50
Water	96	97	84	96	95	93	92	81	82	82
Municipal golf courses	14	9	8	7	8	7	7	7	7	7
Total business-type activities	156	154	155	155	158	155	153	141	139	139
Total full-time equivalent employees	2,194	2,261	2,194	1,971	1,808	1,474	1,474	1,213	1,229	1,229

1. Source - City of North Las Vegas, Finance Department, Budget Division.

CITY OF NORTH LAS VEGAS

OPERATING INDICATORS BY FUNCTION/PROGRAM[1]
LAST TEN FISCAL YEARS[2]
(UNAUDITED)

	June 30, 2009	June 30, 2010	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018
Function/program										
Police										
Calls for service										
Officer initiated	190,668	211,130	207,019	113,946	106,247	95,699	72,582	64,286	65,163	75,012
Community generated	96,897	108,908	92,588	106,385	98,452	98,596	114,894	122,794	118,688	119,433
Neighborhood watch meetings	72	102	37	47	31	39	68	43	56	46
Detention										
Bookings	19,842	20,662	20,662	10,058	9,037	9,003	8,857	8,147	7,106	8,520
Average daily population	906	928	523	237	220	147	132	161	120	157
Daily meals service	900,000	1,171,704	532,888	276,122						
Fire										
Number of calls	26,351	27,016	27,828	28,540	30,187	28,909	30,272	32,419	35,228	28,647
EMS responses	15,588	18,983	24,309	24,766	24,831	23,692	22,952	24,486	25,351	34,234
Non-fire Incidents	6,040	3,673	1,170	509	2,448	2,301	2,211	2,194	1,437	2,064
Fire Incidents	1,839	4,346	2,330	1,954	2,191	2,274	1,284	1,344	2,346	2,539
Structure fires	543	673	643	516	717	642	684	696	829	816
Library facilities										
Circulation	613,658	793,000	725,905	710,415	649,445	604,614	502,249	478,159	442,302	530,535
Holdings	212,074	225,404	234,725	243,280	251,543	202,163	200,166	201,185	205,900	197,399
Library traffic	557,694	754,000	536,085	490,128	442,688	408,672	388,937	367,794	371,062	379,093
Culture and recreation										
Golf Courses										
Number of rounds of golf	74,474	68,000	63,565	64,297	61,102	66,647	65,407	55,389	50,176	52,368
Cost of operation per round (Municipal Course)	$ 12	$ 8	$ 11	$ 11	$ 12	$ 11	$ 11	$ 15	$ 21	$ 22
Cost of operation per round (Craig Ranch Course)	$	$	$	$	$	$	$	$	$	$
Cost of operation per round (Aliante Course)	$ 54	$ 75	$ 54	$ 47	$ 51	$ 61	$ 50	$ 59	$ 51	$ 52
Parks/Recreation										
Program participation visits	1,271,769	1,300,000	1,435,852	1,154,162	1,197,216	1,401,118	1,450,151	1,551,452	1,929,602	2,307,752
Annual cost per acre to maintain	$ 20,776	$ 18,000	$ 9,906	$ 7,300	$ 7,001	$ 6,174	$ 7,164	$ 7,164	$	$
Number of stage rentals	13	10	21	17	12	10	17	19	23	17
Public works										
Building safety-permits issued	6,693	6,044	6,480	6,285	5,586	5,812	7,925	8,395	6,729	4,379
Survey										
Technical reviews completed (maps, documents)	118	60	31	25	24	77	79	116	168	181
GPS features collected	75,327	55,000	5,851	9,543	1,253	10,916	4,368	5,447		
Engineering services-active capital projects	64	72	65	47	50	56	49	61	90	84
Construction services-number of inspections	5,020	8,090	4,142	2,423						
Development and Flood Control-permits issued	699	500	309	322	275	415	460	557	562	1,022
Real property services										
Maps reviewed and processed	181	23	19	13	15	24	26	56	62	70
Planning Commission items reviewed	94	150	149	111	138	203	227	202	185	213
Addresses assigned	758	500	356	151	303	378	420	531	652	1,799

(Continued)

CITY OF NORTH LAS VEGAS

OPERATING INDICATORS BY FUNCTION/PROGRAM[1] (CONTINUED)
LAST TEN FISCAL YEARS[2]
(UNAUDITED)

	June 30, 2009	June 30, 2010	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018
Water										
Valves exercised	3,104	1,970	2,588	1,773	1,486	1,140	1,749	1,031	541	296
Water repairs	250	233	276	250	218	187	172	235	507	506
Service requests	82,644	76,462	69,700	76,731	70,423	71,097	72,564	63,375	59,137	67,217
Number of bills	970,590	974,406	980,797	995,480	1,006,250	1,017,587	1,011,433	1,043,859	1,055,630	1,073,256
Number of meters read	1,001,336	1,007,205	1,017,682	1,025,417	1,030,452	1,035,334	1,038,405	1,055,488	1,057,305	1,064,110

CITY OF NORTH LAS VEGAS

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM[1]
LAST TEN FISCAL YEARS[2]
(UNAUDITED)

	June 30, 2009	June 30, 2010	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018
Function/program										
Police stations	2	3	2	2	2	2	2	2	2	2
Fire stations	7	8	8	8	8	8	8	8	8	8
Library facilities	3	3	3	3	3	3	3	3	3	3
Culture and recreation										
Community centers	2	2	2	3	3	3	3	3	3	3
Parks	31	34	34	34	34	35	35	35	35	35
Park acreage	493	474	474	474	474	627	633	633	633	633
Golf courses	2	2	2	2	2	2	2	2	2	2
Swimming pools	4	4	4	4	4	4	4	4	4	4
Tennis courts	12	12	12	12	12	18	18	18	18	18
Public works										
Lane miles of paved street	2,150	2,150	2,167	2,171	2,489	2,489	2,489	2,489	2,489	2,489
Lane miles of unpaved street	630	700	698	698	698	698	698	698	698	698
Traffic signal intersections	138	141	143	152	155	155	155	155	164	159
Street lights	31,050	31,050	31,050	31,050	31,050	31,050	31,050	31,050	31,050	31,050 [1]
Water										
Miles of water main	1,048	1,048	1,048	1,055	1,055	1,060	1,064	1,100	1,100	1,100
Residential service connections	73,048	73,642	74,191	76,367	76,988	78,228	79,572	80,378	81,265	82,496
Commercial service connections	5,256	5,258	5,305	5,403	5,439	5,517	5,638	5,760	4,497	6,063
Average daily consumption in million gallons	47	46	46	45	44	45	45	47	48	48
Peak demand day in million gallons	76	75	74	66	69	69	69	68	70	70
Wastewater										
Miles of sewer wastewater main	625	625	625	625	638	651	667	670	667	773
Miles of storm wastewater main	180	183	193	263	266	153	157	178	181	181

1. Prior years revised

BUSINESS LICENSE FEES

CITY OF NORTH LAS VEGAS

SCHEDULE OF BUSINESS LICENSE FEES

FOR THE YEAR ENDED JUNE 30, 2018

As required by Nevada Revised Statues (NRS) 354.624, Section 4(a), all fees imposed by a local government are subject to the provisions of NRS 354.5989. A local goverment may adopt new business license fees only if the revenue from the fees is less than the prescribed calculated maximum.

FEES CALCULATED AS A PERCENTAGE OF GROSS REVENUE

Business license revenue for the year ended June 30, 2018			$ 4,335,623
Business license revenue for the year ended June 30, 2017 (base year)		$ 3,719,818	
Adjustment to base year			
Percentage change in Consumer Price Index		2.87 %	
Total adjustment to base year		106,759	
Adjusted business license revenue base for the year ended June 30, 2018			3,826,577
Amount over allowable maximum			$ 509,046

FEES CALCULATED ON A FLAT OR FIXED RATE

Business license revenue for the year ended June 30, 2018			$ 2,014,640
Business license revenue for the year ended June 30, 2017 (base year)		$ 2,050,801	
Adjustment to base year			
Percentage change in local government population	1.09 %		
Percentage change in Consumer Price Index	2.87 %		
		3.96 %	
Total adjustment to base year		81,212	
Adjusted business license revenue base for the year ended June 30, 2018			2,132,013
Amount under allowable maximum			$ (117,373)

SINGLE AUDIT INFORMATION

P B T K
PIERCY BOWLER
TAYLOR & KERN
Certified Public Accountants
Business Advisors

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

Members of the City Council
City of North Las Vegas, Nevada

We have audited the compliance of the City of North Las Vegas (the City) with the types of compliance requirements described in the Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2018. The City's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility. The City's management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility. Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City's compliance.

Opinion on Each Major Federal Program. In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2018.

Other Matters. The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2018 - 004. Our opinion on each major federal program is not modified with respect to this matter.

The City's response to the noncompliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

Report on Internal Control Over Compliance. The City's management is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to

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above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies; and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified certain deficiencies in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as items 2018 - 005 through 2018 - 007 that we consider to be significant deficiencies.

The City's responses to the internal control over compliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The City's responses were not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance. We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated December 19, 2018, which contained an unmodified opinion on those basic financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Piercy Bowler Taylor + Kern

Las Vegas, Nevada
December 19, 2018

CITY OF NORTH LAS VEGAS

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2018

Federal Grantor/Pass-through Entity/Cluster or Program Title	Federal CFDA Number	Pass-through Entity Identifying Number	Amount Passed Through to Subrecipients	Total Federal Expenditures
U.S. Department of Housing and Urban Development				
Emergency Solutions Grant Program	14.231		$	$ 168,153
CDBG - Entitlement Grants Cluster				
Community Development Block Grants/Entitlement Grants	14.218 *			
Community Development Block Grants/Special Purpose Grants/Insular Areas	14.225 *			6,206
Subtotal CDBG - Entitlement Grants Cluster				174,359
Passed through Clark County, Nevada-Department of Finance				
Home Investment Partnerships Program	14.239	M-11-DC-32-0001		453,420
		M-12-DC-32-0001		409,776
		M-13-DC-32-001		87,025
		M-14-DC-32-0001		309,545
		M-15-DC-32-0001		365,544
		M-16-DC-32-0001		257,021
		HUD HOME PI Fed Grant		29,090
Neighborhood Stabilization Program	14.264	B-08-UN-32-0001		4,232
		B-11-UN-32-0001		48,813
CDBG - Entitlement Grants Cluster				
Passed through Clark County, Nevada-Department of Finance				
Community Development Block Grants/Entitlement Grants	14.218 *	B-15-UC-32-0001		16,921
		B-16-UC-32-0001		323,513
		B-17-UC-32-0001		764,062
Subtotal CDBG - Entitlement Grants Cluster				1,104,496
Total U.S. Department of Housing and Urban Development				3,243,321
U.S. Department of Homeland Security				
Assistance to Firefighters Grant	97.044			100,087
Staffing for Adequate Fire and Emergency Response (SAFER)	97.083*			2,013,920
Passed through Clark County Fire Department				
National Urban Search and Rescue (US&R) Response System	97.025	EMW-2013-CA-USR-0019		102,176
		EMW-2016-CA-00026		24,044
Passed through State of Nevada-Department of Public Safety				
Emergency Management Performance Grants	97.042	EMW-2013-CA-USR-0019		62,275
		EMW-2016-FP-00394		23,867
		EMF-2018-EP-00010		104,549
		EMF-2017-EP-00001		41,420
Homeland Security Grant Program	97.067	EMW-2017-SS-00006		58,935
Total U.S. Department of Homeland Security				2,531,273
U.S. Department of Transportation				
Passed through State of Nevada, Department of Public Safety				
Interagency Hazardous Materials Public Sector Training and Planning Grants	20.703	18-HMEP-03-01		3,755
		18-HMEP-03-02		2,416

(Continued)

CITY OF NORTH LAS VEGAS

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

Federal Grantor/Pass-through Entity/Cluster or Program Title	Federal CFDA Number	Pass-through Entity Identifying Number	Amount Passed Through to Subrecipients	Total Federal Expenditures
Highway Planning and Construction Cluster				
Passed through State of Nevada-Department of Public Safety				
Highway Planning and Construction	20.205	TS-2017-NLVPD-00059		44,051
		TS-2018-NLVPD-00059		63,114
Subtotal Highway Planning and Construction Cluster				107,165
Highway Safety Cluster				
Passed through State of Nevada-Department of Public Safety				
State and Community Highway Safety	20.600	JF-2017-NLVPD-00027		54,975
		JF-2018-NLVPD-00027		101,001
National Priority Safety Programs	20.616	LFD-017-NVLPD-00033		4,891
Subtotal Highway Safety Cluster				160,867
Highway Planning and Construction Cluster				
Passed through State of Nevada-Department of Transportation				
Highway Planning and Construction	20.205	PR411-14-063		391,382
		P438-16-063		980,716
		PR395-11-063		2,152,879
		P437-12-063		4,472
		PR573-13-063		1,053
		PR481-14-063		3,145,079
		P040-12-063		71,207
		P450-16-063		22,354
Subtotal Highway Planning and Construction Cluster				6,769,142
Total U.S. Department of Transportation				7,043,345
U.S. Department of Justice				
Public Safety Partnership and Community Policing Grants	16.710			1,237,288
Edward Byrne Memorial Justice Assistance Grant Program	16.738			176,155
Nevada Joint Terrorist Task Force	N/A			17,578
Child Exploitation Task Force (CETF)	N/A			9,521
Criminal Apprehension Team	N/A			20,065
Joint Law Enforcement Operations	N/A			12,755
Organized Crime Drug Enforcement Task Forces	N/A			11,156
Tactical Diversion Task Force	N/A			31,659
Passed through State of Nevada, Department of Health and Human Services				
Crime Victim Assistance	16.575	2016-VA-GX-0024		60,541
		2017-VA-GX-0024		125,000
Passed through State of Nevada, Office of the Attorney General				
Violence Against Women Formula Grants	16.588	2018-STOP-40		47,126
Passed through Las Vegas Metropolitan Police Department				
Missing Children's Assistance	16.543	2014-MC-FX-K045		6,256
		2017-MC-FX-K045		4,597
Total U.S. Department of Justice				1,759,697

(Continued)

CITY OF NORTH LAS VEGAS

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

Federal Grantor/Pass-through Entity/Cluster or Program Title	Federal CFDA Number	Pass-through Entity Identifying Number	Amount Passed Through to Subrecipients	Total Federal Expenditures
Executive Office of the President				
High Intensity Drug Trafficking Areas Program	95.001			244,313
Total Executive Office of the President				244,313
U.S. Department of the Interior				
Passed through State of Nevada, Bureau of Land Management				
Southern Nevada Public Land Management	15.235*	L12AC20493		77,748
		L14AC00132		561,587
		L17AC00016		1,506,865
		L17AC00017		3,516,716
		L17AC00018		17,058
		L16AC00100		15,071
Total U.S. Department of the Interior				5,695,045
U.S. Department of Agriculture				
Passed through National Recreation and Park Association				
Child and Adult Care Food Program	10.558	N/A		6,220
Total U.S. Department of Agriculture				6,220
U.S. Department of Health and Human Services				
Passed through Southern Nevada Health District				
Partnerships to Improve Community Health	93.331	SNHD-6-PICH-INT-15-028		75,813
Centers for Disease Control and Prevention - Affordable Care Act	93.520	C-7655		10,463
Total U.S. Department of Health and Human Services				86,276
U.S. Department of Energy				
Brownfields Assessment and Cleanup Cooperative Agreements	66.818			95,000
Total U.S. Department of Energy				95,000
Total federal expenditures			$	$ 20,704,490

* A major program

CITY OF NORTH LAS VEGAS

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 2018

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the City of North Las Vegas (the City) under programs of the federal government for the year ended June 30, 2018. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to, and does not, present the financial position, changes in net position, or cash flows of the City.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts, if any, shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

Note 3. Indirect Cost Rate

The City has not elected to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

CITY OF NORTH LAS VEGAS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED JUNE 30, 2018

Section I - Summary of Auditors' Results

Financial Statements	
Type of auditors' report issued	Unmodified
Internal control over financial reporting	
Material weaknesses identified	Yes
Significant deficiencies identified that are not considered to be material weaknesses	None reported
Noncompliance material to financial statements	No
Federal Awards	
Internal control over major programs	
Material weaknesses identified	No
Significant deficiencies identified that are not considered to be material weaknesses	Yes
Type of auditors' report issued on compliance for major programs	Unmodified
Audit findings required to be reported in accordance with 2 CFR 200.516(a)	Yes
Identification of major programs	
CFDA number	14.218, 14.225
Name of federal program or cluster	CDBG - Entitlement Grants Cluster (Community Development Block Grants/Entitlement Grants and Community Development Block Grants/Special Purpose Grants/Insular Areas)
CFDA number	15.235
Name of federal program or cluster	Southern Nevada Public Land Management
CFDA number	97.083
Name of federal program or cluster	Staffing for Adequate Fire and Emergency Response (SAFER)
Dollar threshold used to distinguish between Type A and Type B programs	$750,000
Auditee qualified as low-risk auditee	No

(Continued)

Section II – Findings relating to the financial statements, which are required to be reported in accordance with auditing standards generally accepted in the United States and *Government Auditing Standards*

2018 - 001

Criteria or specific requirement	Government financial statements are required to be prepared in accordance with accounting principles generally accepted in the United States (GAAP) to provide reasonable assurance that financial statements, free of material errors, are presented using the appropriate basis of accounting, transactions must be accurately recognized in accordance with GAAP and associated policies and procedures.
Condition and context	We noted insufficient staffing to monitor compliance with policies and procedures, prepare timely, and accurate account reconciliations, record recurring periodic adjustments, and prepare reliable interim financial information.
Effect	Reasonable assurance that transactions are accurately recognized and financial statements, free of material errors, are presented in accordance with GAAP, cannot readily be attained.
Cause	Failure to hire and retain sufficient personnel who possess an appropriate level of knowledge and skills to effectively develop, implement and monitor compliance with policies and procedures and prepare financial statements, free of material errors, in accordance with GAAP.
Recommendation	We recommend that sufficient additional fiance department personnel with appropriate and complimentary skills be hired and retained.
Management's response	Management informed us that the hiring and retention of adequate finance department personnel continues to be a struggle but they are committed and taking action to do so. For example, a new finance director was hired in the Spring 2018 but unfortunately left after a few months. Retiring employees are now approved to train their replacements so that the loss of institutional knowledge is minimized. An additional analyst was hired in early August 2018. A manager has been transferred to oversee and enforce a revised purchasing policy. Management also expects to hire a Finance Director in the near future.

(Continued)

Section II – Findings relating to the financial statements, which are required to be reported in accordance with auditing standards generally accepted in the United States and *Government Auditing Standards* (continued)

2018 - 002

Criteria or specific requirement	Assets should be placed in service when substantially complete.
Condition and context	Construction in progress is not adequately monitored to timely place assets in service when substantially complete.
Effect	Depreciation expense was understated by a material amount which caused net postion at July 1, 2017 to be restated.
Cause	Failure to appropriately monitor the completion of construction in progress activities.
Recommendation	We recommend that the progress of construction projects be closely monitored by someone in the finance department who is knowledgable of the activity to ensure the timely transfer to the various categories of "in service" assets.
Management's response	Management informed us that they are implementing the following to correct the difficiency and related matters: 1) Finance and Public Works department employees will meet monthly to review the status of all construction projects including those identified as complete for council acceptance; 2) system generated depreciation reports will be recalculated / verified monthly using downloads into Excel and individually significant transfers will be subject to additional testing; and 3) reconciliations that historically have only been performed annually will be performed quarterly.

(Continued)

Section II – Findings relating to the financial statements, which are required to be reported in accordance with auditing standards generally accepted in the United States and *Government Auditing Standards* (continued)

2018 - 003

Criteria or specific requirement	Monthly, quarterly, and annual (collectively, "periodic") closing schedules should be used, including preparation of a standard journal list and account reconciliation. Each individual step should be signed off by assigned preparers and reviewers indicating it has been completed.
Condition and context	Periodic closing schedules are not used as designed or do not adequately address items that are key components to financial reporting, including lists of standard journal entries and reconciliations.
Effect	Procedures necessary for accurate financial statement reporting are not performed timely and significant issues are left to be identified and/or resolved subsequent to the end of the year.
Cause	The City is understaffed and has not retained sufficient employees with the requisite skills and to implement interim periodic routines to identify and resolve issues prior to year end.
Recommendation	We recommend that comprehensive periodic closing schedules be developed and utilized. The periodic routines identified in the closing schedules should include, for example, completion of bank reconciliations to determine that offsetting pooled-cash balances in fact net to zero.
Management's response	Management informed us that they are addressing the staff shortage (See Management's Response to 2018-001 above). The additional staff should provide much needed capacity necessary to utilize existing tools, including closing schedules and checklists, and improve interim reporting, including the timeliness of closing each period.

(Continued)

Section III – Findings and questioned costs for federal awards, including audit findings required by 2 CFR 200.516(a)

2018 - 004

Federal program	CDBG - Entitlement Grants Cluster (Community Development Block Grants/Entitlement Grants (CFDA #14.218) and Community Development Block Grants/Special Purpose Grants/Insular Areas (CFDA #14.225))
Criteria or specific requirement	Local governments and Indian tribal governments that are direct recipients of Federal awards and their subrecipients will use procurement procedures that conform to applicable Federal law and regulations and standards identified in the A-102 Common Rule or OMB Circular A-110 (2 CFR part 215), as applicable.
Condition and context	Per examination of the Purchasing Guidelines in effect during the period under audit, it was noted that the current Purchasing Guidelines do not include policies and procedures to address standards of conduct in governing the performance of their employees engaged in the award and administration of contracts. The guidelines also do not address performing an analysis of lease and purchase alternatives. In addition, it was noted that the guidelines do not specifically state that recipients should avoid purchasing unnecessary items.
A statistically valid sample was used	No
Questioned costs	Not applicable.
Effect	The City could enter into transactions that may create a conflict of interest or that are not economical and may purchase unnecessary items.
Cause	The City's policies and procedures do not adequately address the procurement guidelines outlined for recipients of federal funds.
Repeat finding	Yes
Recommendation	Management should implement policies and procedures to address the conduct of those involved in making procurement decisions and the steps to be followed to ensure purchases are properly evaluated/analyzed to ensure the highest quality purchases at the most economical price. This should also include a statement that City employees should avoid unnecessary spending.
Management's response	Management informed us that the City does have a Code of Conduct policy separate from the procurement policy and that management believes such guidance collectively provides sufficient guidance for employee performance in the award and administration of contracts. Management also pointed out that such standards have been historically followed without incident. Additionally, a new purchasing policy was implemented as of August 2, 2018.

(Continued)

Section III – Findings and questioned costs for federal awards, including audit findings required by 2 CFR 200.516(a) (continued)

2018 - 005

Federal program	Home Investment Partnerships Program (CFDA #14.239)
Criteria or specific requirement	Per the City's contract with Clark County (the County), the City will report upon receipt of all program income earned from HOME funded projects within its respective jurisdiction and will forward all program income within 30 days to the County.
Condition and context	Per examination of 22 program income receipts received by the City, it was noted that 8 of the receipts were not submitted to the County within 30 days.
A statistically valid sample was used	No
Questioned costs	Not applicable.
Effect	The City is not in compliance with their grant agreements with the County.
Cause	Program income received by the City may not be readily identifiable to a HOME project, may be missing proper supporting documentation or may be for incorrect payoff amounts. As a result, the grant accountant must research the receipt to determine the proper application of such. This research may take over 30 days, which results in delays in remittance of the amounts to the County.
Repeat finding	No
Recommendation	The City should communicate to the County the difficulties encountered in identifying program income received to the related HOME project and request extensions, which should be in writing, to allow for sufficient time to research and determine the proper application of each receipt.
Management's response	Management informed us that the filling of the accounting position in the grants department should help alleviate this problem. It is the opinion of finance management, that this department would benefit from an additional accountant, but it is unlikely the creation of this position will be allowed. City staff will continue to work closely with the County regarding the difficulties encountered in identifying program income received related to the HOME project and will request written extensions if research time is needed to determine the proper application of each receipt. A grant accountant was hired in August 2017 to bolster the skill level of the team and significant progress has been made from the previous fiscal year. Training and communication between the finance team and the individuals who have direct program responsibility will continue. Quarterly reconciliations will be completed and submitted to the finance department. Additionally, management is considering the implementation of a procedure in which all grant reimbursement requests throughout the City will be reviewed and signed off on by the financial team prior to submission to the reporting agency to ensure accuracy and proper accounting.

(Continued)

Section III – Findings and questioned costs for federal awards, including audit findings required by 2 CFR 200.516(a) (continued)

2018 - 006

Federal program	CDBG - Entitlement Grants Cluster (Community Development Block Grants/Entitlement Grants (CFDA #14.218) and Community Development Block Grants/Special Purpose Grants/Insular Areas (CFDA #14.225))
Criteria or specific requirement	Non-Federal entities are prohibited from contracting with or making subawards under covered transactions to parties that are suspended or debarred. "Covered transactions" include those procurement contracts for goods and services awarded under a nonprocurement transaction (e.g., grant or cooperative agreement) that are expected to equal or exceed $25,000 or meet certain other criteria as specified in 2 CFR section 180.220.
Condition and context	We noted that the city did not perform a suspension and debarement check on one of the ten vendors selected for testing.
A statistically valid sample was used	Yes
Questioned costs	Not applicable.
Effect	The City could have purchased from an ineligible vendor and thus been in non-compliance with state and federal regulations.
Cause	The project design phase of the North Las Vegas Downtown Library project was not handled by the ordinary department and was not overseen by the Grant Coordinator which resulted in the oversight.
Repeat finding	No
Recommendation	Training should be provided to all departments to ensure that expenditures comply with the City's purchasing policies.
Management's response	Management informed us that the suspension and debarment check was completed after staff had already done business with the vendor. Management also indicated that a link to SAM.gov has been added to the lead page of the City's procurement page with a note to check all vendors against the SAM website before awarding contracts. Additional training will be provided by the purchasing team to purchasing liaisons in all departments to ensure compliance with this policy. Management is also considering the implementation of a policy that would require employees to confirm in writing their understanding and responsibility to ensure all purchases are made only with vendors that are not suspended or debarred.

(Continued)

Section III – Findings and questioned costs for federal awards, including audit findings required by 2 CFR 200.516(a) (continued)

2018 - 007

Federal program	CDBG - Entitlement Grants Cluster (Community Development Block Grants/Entitlement Grants (CFDA #14.218) and Community Development Block Grants/Special Purpose Grants/Insular Areas (CFDA #14.225)) Southern Nevada Public Land Management (CFDA #15.235)
Criteria or specific requirement	The schedule of expenditures of federal awards (SEFA) shall be complete and accurate and agree to supporting records/documentation.
Condition and context	During the reconciliation of the SEFA to the general ledger, it was noted that $6,425 of fiscal year 2018 federal grant expenditures were improperly excluded from the SEEFA and $17,991 of prior year federal grant revenues were improperly included in the current year related to the CDBG - Entitlement Grants Cluster. Additionally, it was noted that $26,183 of fiscal year 2017 federal grant expenditures were improperly included in the 2018 SEFA related to the Southern Nevada Public Land Management grant.
A statistically valid sample was used	Yes
Questioned costs	Not applicable.
Effect	The fiscal year 2018 SEFA was overstated by a net $37,749 for improperly reported grant revenues and ependitures.
Cause	Failure to adopt, implement and monitor compliance with policies and procedures designed to provide reasonable assurance that the schedule of expenditures of federal awards is complete and accurate.
Repeat finding	Yes
Recommendation	Management should adopt, implement and monitor compliance with policies and procedures designed to provide reasonable assurance that the schedule of expenditures of federal awards is complete and accurate. Additional resources should be made available to provide training and other resources to those delegated with the primary responsibility for grant compliance and the terms of the grants should be communicated to all personnel involved in administering federal grants. We recommend that management review the general ledger detail subsequent to year end and reimbursement requests received from subrecipients subsequent to year end to ensure that grant expenditures are recorded to the proper period for SEFA reporting purposes.
Management's response	Management informed us that new procedures for correcting this issue were put into place mid-year. Management informed us that this particular issue was tied to a lack of communication between the finance department and the area responsible for direct grant administering. Costs were approved to be reimbursed by the Bureau of Land Management rather than the general fund and the adjustment inadvertently wasn't made. Staff will continue to work to improve lines of communication between finance staff and other departments. Additionally, management will consider implementing a procedure in which all grant reimbursement requests throughout the City will be reviewed and signed off on by the financial team prior to submission to the reporting agency to ensure accuracy and proper accounting. In addition, the positon of the terminated employee was vacant for six months causing an overburden to the remaining accountant. The newly hired accountant is qualified and motivated. Both accountants have an understanding of the procedures and the needed accounting which should correct this issue going forward.

CITY OF NORTH LAS VEGAS

SCHEDULE OF PRIOR FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED JUNE 30, 2017

Section II – Findings relating to the financial statements, which are required to be reported in accordance with auditing standards generally accepted in the United States and *Government Auditing Standards*

2017 - 001

Criteria or specific requirement	Government financial statements are required to be prepared in accordance with accounting principles generally accepted in the United States (GAAP) to provide reasonable assurance that financial statements, free of material errors, are presented using the appropriate basis of accounting, transactions must be accurately recognized in accordance with GAAP and associated policies and procedures.
Condition and context	We noted insufficient staffing to monitor compliance with policies and procedures, prepare timely, and accurate account reconciliations, record recurring month-end adjustments, and prepare reliable interim financial information. In addition, there is little cross-training of accounting and finance department personnel nor is it very practical given the limited number of qualifed people.
Current status	Uncorrected. See finding # 2018-001.
Reasons for this finding's recurrence	Turnover in the finance department, specifically the Accounts Receivable Specialist retiring in January 2018, and with the position remaining vacant for approximately four months, caused significant delays in the reconciliation of accounts receivable.
Planned corrective action	Management has set a procedure to only create invoices within the Oracle Accounts Receivable/Projects and Grants modules. Subrecipient invoices have Purchase Orders created at time of service requests and invoices are to be submitted to Accounts Payable upon receipt with a 30 day hold. This procedure causes all transactions to be maintained within the system. If the department keeps a separate tracking worksheet, it is only secondary and should be reconciled with the General Ledger balances. This should minimize if not eliminate the possibility of duplicate or lost payable or receivable invoices. In addition, a second qualified accountant was hired in September 2017 and even though the staffing is still sparse, the procedure is in place and being followed. Also Management Response to 2018-001 for other efforts to address staffing needs.

(Continued)

Section II – Findings relating to the financial statements, which are required to be reported in accordance with auditing standards generally accepted in the United States and *Government Auditing Standards* (continued)

2017 - 002

Criteria or specific requirement	Assets should be placed in service when substantially complete.
Condition and context	Following the completion of a project, a notice of completion is prepared. The date of the notice tends to correspond to when the matter is presented to the City Council. The notice also has the date the project was substantially completed, which frequently precedes the date presented to the City Council by six months or more. For purposes of calculating depreciation, management incorrectly used the date presented to the City Council.
Current status	Corrected. However, new issues were noted in relation to capitalization of construction projects. See 2018-002.

(Continued)

Section II – Findings relating to the financial statements, which are required to be reported in accordance with auditing standards generally accepted in the United States and *Government Auditing Standards* (continued)

2017 - 003

Criteria or specific requirement	Monthly, quarterly, and annual closing schedules should be used, including preparation of a standard journal list and account reconciliation. Each individual step should be signed off by assigned preparers and reviewers indicating it has been completed.
Condition and context	Monthly, quarterly, and annual closing schedules are not used as designed or do not adequately address items that are key components to financial reporting, including lists of standard journal entries and reconciliations.
Current status	Not corrected. See finding #2018-003.
Reasons for this finding's recurrence	Lack of staffing and employment turnover in the finance department.
Planned corrective action	The City is in the process of hiring two analyst positions (one that was approved in the 2019 budget and another position that is an internal transfer within the organization due to an existing retirement) to assist with debt accounting, revenue/receivable accounting, and SID. The additional staff should provide much needed additional capacity to be able to utilize existing tools including closing schedules and checklists for monthly, quarterly, annually, etc., and interim financial reports. However, due to on-ongoing staffing shortages and staff turnover, staff are typically several months behind in fully closing each month and completing the reconciliation processes.

(Continued)

Section III – Findings and questioned costs for federal awards, including audit findings as defined in Circular A-133 Section .510(a) and/or findings required by 2 CFR 200.516(a)

2017 - 004

Federal program	Community Development Block Grants/Entitlement Grants (CFDA #14.218), Community Development Block Grants/Special Purpose Grants/Insular Areas (CFDA #14.225), Public Safety Partnership and Community Policing Grants (CFDA #16.710), Highway Planning and Construction (CFDA #20.205)
Criteria or specific requirement	The schedule of expenditures of federal awards (SEFA) shall be complete and accurate and agree to supporting records/documentation.
Condition and context	During the reconciliation of the SEFA to the general ledger, it was noted that $420,742 of fiscal year 2016 federal grant revenues were improperly recorded in the current year. In addition, $909,481 of fiscal year 2016 federal grant expenditures were improperly excluded in 2016 and are reported in the current year SEFA. Furthermore, an additional $10,429 of fiscal year 2017 federal grant expenditures were improperly excluded from the current year SEFA.
Current status	Uncorrected. See finding # 2018-007.
Reasons for this finding's recurrence	Turnover in the finance department, specifically the Accounts Receivable Specialist retiring in January 2018, and with the position remaining vacant for approximately four months, caused significant delays in the reconciliation of accounts receivable.
Planned corrective action	New procedures for correcting this were put into place mid-year during fiscal 2018. The newly hired accountant, August 2017, is qualified and motivated. Significant progress has been made from the previous fiscal year and related fiscal impact significantly reduced from the previous fiscal year. Staff will continue to work to improve overall lines of communication between finance staff and other departments with grant responsibilities. Additionally, management will consider implementing a procedure in which all grant reimbursement requests throughout the City will be reviewed and signed off on by the financial team prior to submission to the reporting agency to ensure accuracy and proper accounting.

(Continued)

Section III – Findings and questioned costs for federal awards, including audit findings as defined in Circular A-133 Section .510(a) and/or findings required by 2 CFR 200.516(a) (continued)

2017 - 005

Federal program	CDBG - Entitlement Grants Cluster (Community Development Block Grants/Entitlement Grants (CFDA #14.218) and Community Development Block Grants/Special Purpose Grants/Insular Areas (CFDA #14.225))
Criteria or specific requirement	Local governments and Indian tribal governments that are direct recipients of Federal awards and their subrecipients will use procurement procedures that conform to applicable Federal law and regulations and standards identified in the A-102 Common Rule or OMB Circular A-110 (2 CFR part 215), as applicable.
Condition and context	Per examination of the Purchasing Guidelines in effect during the period under audit, it was noted that the current Purchasing Guidelines do not include policies and procedures to address standards of conduct in governing the performance of their employees engaged in the award and administration of contracts. The guidelines also do not address performing an analysis of lease and purchase alternatives. In addition, it was noted that the guidelines do not specifically state that recipients should avoid purchasing unnecessary items.
Current status	Corrected as of August 2, 2018; However, the plan was not in effect during the fiscal year. See finding #2018-004.

(Continued)

Section III – Findings and questioned costs for federal awards, including audit findings as defined in Circular A-133 Section .510(a) and/or findings required by 2 CFR 200.516(a) (continued)

2017 - 006

Federal program	Home Investment Partnerships Program (CFDA #14.239)
Criteria or specific requirement	Per the City's contract with Clark County (the County), the City will report upon receipt all program income earned from HOME funded projects within its respective jurisdiction and will forward all program income within 30 days to the County.
Condition and context	Per examination of 21 program income receipts received by the City, it was noted that 14 of the receipts were not submitted to the County within 30 days.
Current status	Uncorrected. See finding # 2018-005.
Reasons for this finding's recurrence	Inadequate staffing and / or ineffective review caused by staffing shortages.
Planned corrective action	A grant accountant was hired in August 2017 to bolster the skill level of the team and significant progress has been made from the previous fiscal year. City staff will continue to work closely with the County regarding the difficulties encountered in identifying program income received related to the HOME project and will request written extensions if research time is needed to determine the proper application of each receipt. Training and communication between the finance team and the individuals who have direct program responsibility will continue. Quarterly reconciliations will be completed and submitted to the finance department. Additionally, management will consider implementing a procedure in which all grant reimbursement requests throughout the City will be reviewed and signed off on by the financial team prior to submission to the reporting agency to ensure accuracy and proper accounting.