



STATE OF NEVADA
DEPARTMENT OF TAXATION

Web Site: <http://tax.state.nv.us>
1550 College Parkway, Suite 115
Carson City, Nevada 89706-7937
Phone: (775) 684-2000 Fax: (775) 684-2020

RENO OFFICE
4600 Kietzke Lane
Building L, Suite 235
Reno, Nevada 89502
Phone: (775) 688-1295
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JIM GIBBONS
Governor
ROBERT R BARENGO
Chair, Nevada Tax Commission
DINO DICIANNO
Executive Director

LAS VEGAS OFFICE
Grant Sawyer Office Building, Suite 1300
555 E. Washington Avenue
Las Vegas, Nevada 89101
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HENDERSON OFFICE
2550 Paseo Verde Parkway, Suite 180
Henderson, Nevada 89074
Phone: (702) 486-2300
Fax: (702) 486-3377

June 2, 2010

RECEIVED

JUN 14 2010

CITY OF WINNEMUCCA

Mr. Eddy Davis, City Clerk/Treasurer
City of Winnemucca
90 West Fourth Street
Winnemucca, Nevada 89445

Re: City of Winnemucca's Final Budget – FY 2011

Dear Mr. Davis:

The Department of Taxation has examined City of Winnemucca's final budget in accordance with NRS 354.598. The budget is in full compliance with the law and/or appropriate regulations.

Based upon the review of the final budget, the following tax rates will be presented to the Nevada Tax Commission on June 25, 2010 for certification:

Operating tax rate	\$ 0.9700
Voter approved rate	0.0000
Legislative override rate	0.0000
Debt service rate	<u>0.0000</u>
Total Tax Rate	\$0.9700

If you should have any questions, please do not hesitate to call me at (775) 684-2072. My email address is lkwilliams@tax.state.nv.us.

Sincerely,

Lori Williams, Budget Analyst
Local Government Finance

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Nevada Department of Taxation
1550 College Parkway, Suite 115
Carson City, NV 89706-7921

COPY

CITY OF WINNEMUCCA, NEVADA herewith submits the ** FINAL ** budget for the
fiscal year ending June 30, 2011

This budget contains 9 funds, including Debt Service, requiring property tax revenues totaling \$ 1,471,283

The property tax rates computed herein are based on preliminary data. If the final state computed revenue limitation permits,
the tax rate will be increased by an amount not to exceed 1 If the final computation requires, the tax rate will be
lowered.

This budget contains 7 governmental fund types with estimated expenditures of \$ 8,397,502 and
2 proprietary funds with estimated expenses of \$ 2,460,216

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

CERTIFICATION

EDDY D. DAVIS
(Printed Name)
CITY CLERK / TREASURER
(Title)

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

Signed Eddy D. Davis

Dated: 5/18/2010

APPROVED BY THE GOVERNING BOARD

Mayor Di An Putnam
Councilman Richard Stone
Councilman Doug Cain
Councilman Joyce Zheen
Councilman Jim Billingsley
Councilman Paige Brooks

SCHEDULED PUBLIC HEARING:

Date and Time Tuesday, May 18, 2010 - 2:30 p.m. Publication Date Friday, May 7, 2010

Place: City Hall Meeting Room located @ 90 W. Fourth St., Winnemucca, NV 89445

I hereby certify this to be a true and
correct copy of the original.

Eddy D. Davis
CITY CLERK
Winnemucca, Nevada

CITY OF WINNEMUCCA

DIAN PUTNAM, Mayor
RICHARD STONE, Council Seat 1
DOUG CAIN, Council Seat 2
JOYCE SHEEN, Council Seat 3
JIM BILLINGSLEY, Council Seat 4
PAIGE BROOKS, Council Seat 5

90 WEST FOURTH ST.
WINNEMUCCA, NV 89445

D. Stephen West, P.E., Manager/Engineer (775) 623-6333
Eddy D. Davis, Clerk/Treasurer (775) 623-6338
Bob Davidson, Police Chief (775) 623-6396
Roger Sutton, Public Works Supervisor (775) 623-6381
Steve Swecker, Recreation Director (775) 623-6325
Sherrie Chaplin, Building Inspector (775) 623-6319
Fax Number (775) 623-6321
E-Mail winnemucca@winnemuccacity.org

May 18, 2010

COPY

"FINAL" BUDGET MESSAGE

Mayor & City Council:

The following message reports on the Fiscal Year 2010-2011 "FINAL" Budget for the City of Winnemucca in accordance with the provisions and requirements by the State of Nevada, department of Taxation.

This budget is easier to understand if you review the B and F schedules first, since they focus on the individual funds and list detailed summaries of both the revenues and expenditures. Also included in this budget are the following reports: (i) Schedule S-1 which summarizes the governmental fund types and expendable trust funds; (ii) Schedule A summarizes the estimated revenues and other resources; (iii) Schedule A-1 summarizes the estimated expenditures and other financing uses; (iv) Schedule A-2 summarizes the operating revenues and expenditures for the proprietary and non-expendable trust funds; (v) Schedule C illustrates the existing or proposed debt; (vi) Schedule C-1 itemizes the capital debt service; and (vii) Schedule T illustrates the transfers (if any) in and out of the various funds.

An explanation is required for any amount budgeted as an ending fund balance for funds receiving ad valorem and/or consolidated tax revenues. The governmental type funds and expendable trust funds (General Fund, Capital Improvement Fund, etc.) use financial resources derived from the above mentioned sources. This budget reflects a total ending fund balance for the governmental type and expendable trust funds of **\$10,776,214**. The City of Winnemucca intends to use these fund balances to fund future operations and maintenance and capital improvement expenditures. This budget illustrates that there will be a net loss (i.e. expenditures will exceed projected revenues) of **\$1,227,064** (does not include Contingency of \$162,268) for the governmental fund types, attributable to a projected decrease in revenues in the General Fund (inclusive of a conservative approach to Consolidated Tax revenue projections) matched by an increase in expenses, yet still reflecting **\$200,000** in transfers from the General Fund to the Retiree Health Insurance Subsidy Fund (\$100,000) and the Capital Improvement Fund (\$100,000). The Sewer and Water funds remain solvent.

The Assessed Valuation for Fiscal Year 2010-2011 is **\$160,955,779** (compared to **\$153,735,683** for Fiscal Year 2009-2010) and the tax rate has been set at **\$0.9700** per \$100 of Assessed Valuation (remaining constant for approximately fourteen (14) fiscal years). The allowable maximum tax rate for Fiscal Year 2010-2011 is **\$2.3061** per \$100 of Assessed Valuation.

Respectfully submitted,



Eddy D. Davis
City Clerk/Treasurer