

State of Nevada



# Comprehensive Annual Financial Report



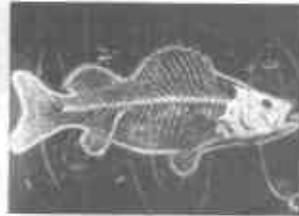
For the Fiscal Year Ended June 30, 1995  
Darrel Daines, State Controller

**State of Nevada**

***COMPREHENSIVE  
ANNUAL  
FINANCIAL  
REPORT***

**FOR THE FISCAL YEAR ENDED JUNE 30, 1995**

**DARREL R. DAINES, STATE CONTROLLER**



**Darrel Daines,  
State Controller**

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The State Controller is a constitutional officer elected for a four year term by the general electorate. The Controller is the ex-officio chief fiscal officer of the State and is empowered to represent the State in fiscal matters with the Federal Government. The Controller is charged with the responsibility of paying state obligations, paying employee salaries and maintaining the official accounting records of the State. He is responsible for demonstrating accountability to the public by preparing the Comprehensive Annual Financial Report.

The State Controller serves as a member of both the State Board of Finance and the State Transportation Board.

Mr. Daines is in the first year of his fourth term of office.



# STATE OF NEVADA

## Comprehensive Annual Financial Report For the Fiscal Year Ended June 30, 1995

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# STATE OF NEVADA

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DARREL DAINES  
State Controller

STATE OF NEVADA

OFFICE OF

## STATE CONTROLLER

CARSON CITY, NEVADA 89710

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KEN WEST

Chief Deputy Controller

December 15, 1995

**To the Citizens, Governor  
and Legislators of the State  
of Nevada:**

I am pleased to present the comprehensive annual financial report for the fiscal year ended June 30, 1995. These financial statements reflect Nevada's growing economy spurred by the gaming industry opening several mega-resorts. However, a one-time accounting change required by Governmental Accounting Standards Board Statement No. 22, *Accounting for Taxpayer-Assessed Tax Revenues in Governmental Funds*, resulted in the general fund depicting a deficit undesignated fund balance of \$26.8 million. This deficit was brought about solely by an accounting change and does not reflect any economic adversities or reduction in resources to the State. The deficit is more than offset by the \$100 million balance transferred from the general fund to the "rainy day" fund.

Responsibility for the accuracy, completeness and fairness of this financial presentation rests with my office as State Controller. I am confident that the information reported is accurate in all material respects, is reported in a manner which fairly presents the financial position and results of operations of the State, and that all disclosures necessary to enable the reader to gain an understanding of the State's financial activities have been included.

The comprehensive annual financial report is presented in three sections: introductory, financial and statistical. The introductory section includes this letter, organization chart, major initiatives, a report on the economic outlook and a special feature on the Nevada Department of Museums, Library and Arts: *Celebrating Nevada's Cultural and Informational Resources*. The financial section includes the independent auditors' opinion, the general purpose financial statements, and the combining, individual fund and account group statements and schedules. Trend information on fiscal, social and demographic measures on a multi-year basis is included in the statistical section.

This report has been prepared in accordance with generally accepted accounting principles (GAAP) for governments as promulgated by the Governmental Accounting Standards Board (GASB). The independent accounting firm of Kafoury, Armstrong & Co. has audited the accompanying financial statements. The audit was conducted in accordance with generally accepted auditing standards and the auditors' unqualified opinion appears first in the financial section. In addition, Nevada was honored for the seventh consecutive year in receiving the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) for the State's 1994 report.

This prestigious award represents the highest form of recognition in the area of governmental financial reporting. We believe our current report continues to conform to the high standards and will be submitted to GFOA for review in their Certificate of Achievement Program.

**Reporting Entity** - Nevada, named the "Silver State" due to the vast quantities of silver mined from the Comstock Lode in the 1800's, is one of the eight mountain states bordered by California, Oregon, Idaho, Utah and Arizona. The State lies in the Great Basin, an arid region east of the Sierra Nevada Mountains, where the average annual rainfall is less than ten inches. Approximately 87.6 percent of the 110,000 square miles of valleys and north-south mountain ranges is under federal ownership.

The economy and the tax base of the State are dependent upon the interrelated gaming and tourism industries, as well as federal activities, mining, warehousing, manufacturing, and agriculture. Nevada has experienced one of the fastest rates of population growth in the nation. The 1990 census showed a 50% growth over 1980 and the 1995 forecast at approximately 1.5 million people shows a 25% growth over 1990.

The State has operated under a constitution approved in 1864 and provides for a full range of services. These services include education, health and social services, highway maintenance and construction, law enforcement, judicial, public safety, business regulation, and resource development. State agencies and entities included in this report are those for which the State is considered to be financially accountable. There are several occupational licensing boards where the State's accountability is limited to State officials making appointments to the boards. The State does not exercise financial or administrative control over these boards and thus they are excluded from this report.

The following State agencies issue independent financial reports:

- State Industrial Insurance System
- Public Employees' Retirement System
- Legislators' Retirement System
- Colorado River Commission
- Risk Management's Self-Insurance and Insurance Premiums Funds
- Legislative Counsel Bureau's Legislative and Contingency Funds
- Department of Museums, Library and Arts' Museums and History Fund
- Housing Division
- Rural Housing Authority
- University and Community College System of Nevada

Copies of these independently audited reports are available upon request.

**Internal Controls** - State management is responsible for designing and encouraging adherence to policies or controls that safeguard resources. Internal controls are designed to provide reasonable, but not absolute assurance regarding:

- The safeguarding of assets against loss from unauthorized use or disposition, and
- The reliability of the financial records for preparing financial statements and maintaining accountability of assets.

Such controls require judgment by management that the costs of controls should not exceed the benefits derived.

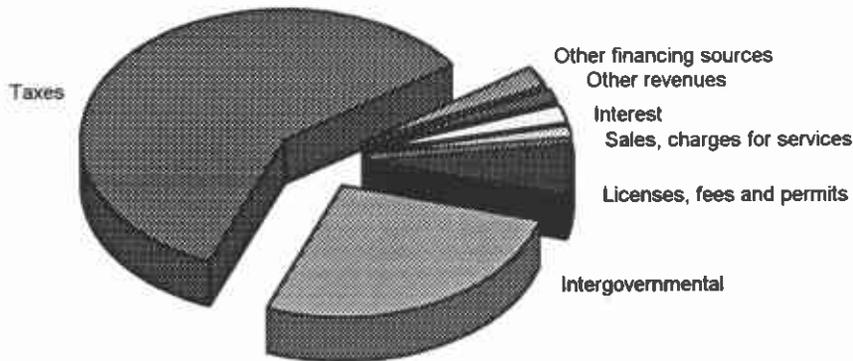
In addition to internal controls, the State also maintains budgetary controls to ensure compliance with the biennial financial plan as enacted by the Legislature through the appropriation and authorized expenditure acts. Budgetary controls also contain a system of encumbering purchase orders to ensure that appropriations are not exceeded.

**General Government Functions** - The following schedule presents a summary of general fund, special revenue funds, debt service funds, capital projects funds, and expendable trust funds revenues and other financing sources for the fiscal years ended June 30, 1995 and 1994.

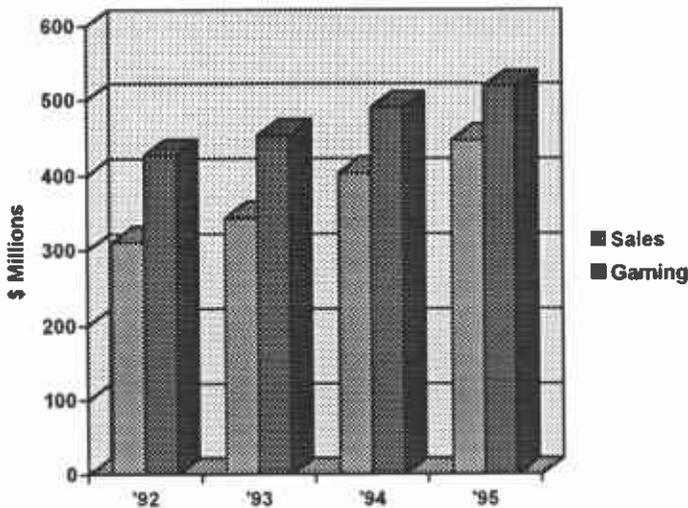
### Revenues and Other Financing Sources

(Expressed in Thousands)

	1995		1994		Increase (Decrease)	
	Amount	Percent	Amount	Percent	Amount	Percent
Taxes	\$ 1,658,059	58.7%	\$ 1,541,104	55.6%	\$ 116,955	7.6%
Intergovernmental	747,336	26.5	709,128	25.6	38,208	5.4
Licenses, fees and permits	175,139	6.2	166,094	6.0	9,045	5.4
Sales and charges for services	39,751	1.4	39,657	1.4	94	0.2
Interest	68,232	2.4	45,572	1.6	22,660	49.7
Other revenues	43,171	1.5	48,797	1.8	(5,626)	-11.5
Other financing sources	93,529	3.3	222,934	8.0	(129,405)	-58.0
	\$ 2,825,217	100.0%	\$ 2,773,286	100.0%	\$ 51,931	1.0



Note that taxes represent approximately 60% of the resources available to the State for general government functions with sales taxes and gaming taxes representing approximately two thirds of total taxes. The accompanying chart depicts graphically sales and gaming taxes over the past four years.



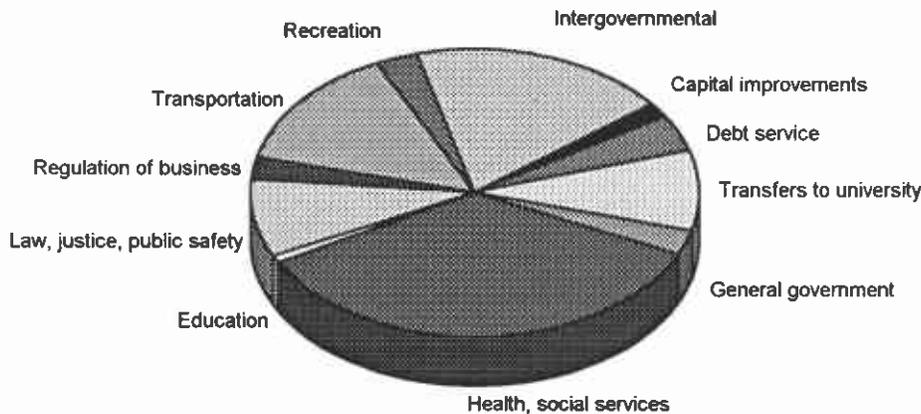
The chart shows that sales taxes have increased by 37% over the four years, and gaming taxes have increased 22%. 1995 shows a healthy increase over 1994, but was not a banner year like 1994.

Intergovernmental revenues, the next largest source, are predominantly federal monies. Interest, derived from the investment of idle cash, increased substantially. This increase was due to the increase of cash reserves, rather than increased earnings rates. Other financing sources, which include the proceeds from bonds, show a substantial reduction. This was anticipated because debt financing does not occur on a uniform basis. Table II in the statistical section shows a ten-year time profile of resources for general government.

Expenditures for general governmental functions increased by approximately 6% over 1994 as shown in the following table.

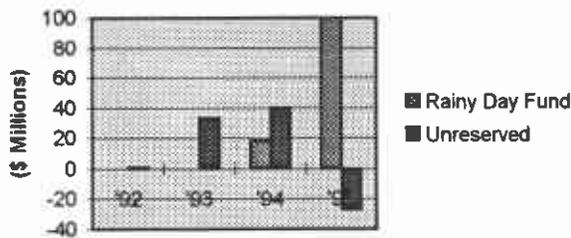
**Expenditures and Other Financing Uses**  
(Expressed in Thousands)

	1995		1994		Increase (Decrease)	
	Amount	Percent	Amount	Percent	Amount	Percent
General government	\$ 75,742	2.9%	\$ 64,525	2.6%	\$ 11,217	17.4%
Health, social services	905,394	34.5	864,576	34.9	40,818	4.7
Education	24,633	0.9	23,009	0.9	1,624	7.1
Law, justice, public safety	224,097	8.5	211,015	8.5	13,082	6.2
Regulation of business	58,925	2.2	54,664	2.2	4,261	7.8
Transportation	368,040	14.0	347,064	14.0	20,976	6.0
Recreation	77,273	2.9	72,635	2.9	4,638	6.4
Intergovernmental	482,910	18.4	495,287	20.0	(12,377)	-2.5
Capital improvements	40,548	1.5	49,871	2.0	(9,323)	-18.7
Debt service	107,225	4.1	76,739	3.1	30,486	39.7
Transfers to university	257,676	9.8	218,237	8.8	39,439	18.1
	<u>\$ 2,622,463</u>	<u>100.0%</u>	<u>\$ 2,477,622</u>	<u>100.0%</u>	<u>\$ 144,841</u>	<u>5.8</u>



Not unusual is the 17% increase in general government. The increase is due to the normal funding of the biennial legislature. The 40% increase in debt service was anticipated. The small increase in total expenditures was the primary reason that the State accumulated additional cash balances. The State has been successful in revenue projections and expenditure control. Upon realizing the strong financial position of the State, the 1995 Legislature transferred the maximum amount of monies allowed by statute to the fund to stabilize the operations of state government, the "rainy day" fund.

### General Fund Unreserved Balance and Balance in "Rainy Day Fund"



An important indicator of fiscal health is the undesignated fund balance of the general fund. The accompanying chart depicts that balance and the balance in the "rainy day" fund. Table IV in the statistical section provides a ten year comparison. As noted earlier, a \$26.8 million undesignated general fund is more than offset by the \$100 million in the "rainy day" fund.

**Proprietary Operations - Internal Service Funds** - The internal service funds charge and recover costs from State agencies for services such as building maintenance, printing, insurance, data processing, motor pool and others. Rates charged to State agencies for the operations of the internal service funds are adjusted in following years to offset gains and losses. In 1995, these funds showed a net income of \$20.9 million. The self-insurance and insurance premiums funds accounted for \$18.8 million of the income. The two insurance funds will be adjusting rates in the near future to reduce the accumulated retained earnings.

**Proprietary Operations - Enterprise Funds** - The enterprise funds mainly reflect the activities of:

- The Colorado River Commission supplying water to the entities in Clark County and purchasing and selling electrical power from Nevada's share of the generating facilities at Hoover Dam.
- The Housing Division providing low interest loans to low and moderate income households.
- The State Industrial Insurance System (SIIS) providing benefits of medical care, disability compensation and rehabilitation services to Nevada workers who are injured or contract a disease in the course of their employment.

Collective assets of enterprise funds increased by \$545 million in 1995 and collective liabilities increased by \$221 million, resulting in a net reduction to fund deficit of \$324 million. These improvements from 1994 were primarily due to the improvement realized by SIIS. SIIS reported net income of \$277 million and unrealized investment gains of \$44 million. SIIS fund deficit decreased from \$2,053 million in 1994 to \$1,732 million in 1995.

The laws enacted by the 1993 Legislature and management efficiencies are proving effective in reducing the SIIS fund deficit. Additional legislation changes enacted in 1995 authorized SIIS to collect a solvency surcharge, if needed, to protect SIIS' ability to pay its outstanding obligations as they become due.

**Pension Trust Operations** - The Public Employees' Retirement Board supervises a retirement system that covers most public employees of the State and its political subdivisions, as well as other public employees. The system's revenue increased 11% to \$805 million and expenses increased a like percentage to \$264 million. The system's assets increased by 12% to \$8,499 million, while the unfunded pension benefit obligation decreased by 1.6% to \$1,856 million. The annual actuarial valuation continues to reflect a positive trend in funding of the system. Under the present plan and actuarial method the unfunded liability will be fully amortized for the Public Employees' Retirement System over a period of 29 years from July 1, 1995.

**Debt Administration** - The bond ratings from Moody's Investor Service and Standard and Poor's remained at Aa and AA respectively. These ratings reflect a good economic base and sound financial management. On June 30, 1995, outstanding bonded debt was:

	<i>(In thousands)</i>
General Obligation Bonds	\$ 1,087,424
Highway Revenue Bonds	90,240
Mortgage Revenue Bonds	614,743
	<u>\$ 1,792,407</u>

Only \$439,096,000 of the \$1,087,424,000 general obligation bonds are paid through a tax levy on property. The remaining \$646,328,000 are serviced through user fees from enterprise fund operations, slot machine taxes, and revenues from local governments for the municipal bond bank and the water pollution control bonds.

The Constitution of the State limits the aggregate principal amount of the general obligation debt to 2% of the total reported assessed property value of the State. The prior 1% limitation was increased to 2% by a constitutional amendment in 1989. As of June 30, 1995, the debt limit and remaining capacity were as follows:

Debt limit (2% of assessed value)	\$ 632.8
Less: Bonds payable	426.6
Remaining debt capacity	<u>\$ 206.2</u>

Exempt from this limit are debts incurred for the protection, preservation and development of natural resources.

New bonds sold during the 1995 fiscal year were:

		<i>(in thousands)</i>
G.O. Refunding Bonds	7/15/94A	\$ 67,105
G.O. Refunding Bonds	7/15/94B	18,796
University Building Bonds	10/1/94	23,520
Municipal Bond Bank #46	3/1/95	20,000
Colorado River Commission	11/1/94	170,380
Housing Single Family 1994C	7/6/94	30,000
Housing Single Family 1994D	9/28/94	30,000
Housing Single Family 1994E	11/22/94	30,000
Housing Single Family 1995A	3/30/95	30,000
Housing Single Family 1995B	4/27/95	30,000
Housing Single Family 1995C	6/7/95	30,000
Multi-family Housing 1994A	12/1/94	11,900
Multi-family Housing 1994B	12/1/94	11,400

**Capital Projects** - To keep pace with demands of the growing population and economy, the State has used its bonding capacity for a substantial capital project program. The following is a summary of major projects that are either substantially complete or still under construction.

	<i>(in millions)</i>
• Lovelock Correction Center - Medium Security Prison with over 350 cells	\$ 42.6
• State Library and Archives	17.0
• Remodeled old Supreme Court Building to house the Attorney Generals' Staff	4.8
• Supreme Court and Garage	24.5
• Highway Patrol Headquarters (Reno)	3.6
• Dept. of Motor Vehicles Building and Warehouse	6.2
• Medical Facility - Northern Nevada Correctional Center	9.8
• Mason Valley Fish Hatchery	8.0

Not shown in the capital projects funds nor in the general fixed assets account group are the efforts of the Department of Transportation in improving and maintaining our highway infrastructure. During 1995

Department of Transportation spent \$6.5 million constructing freeways, state routes and 1 bridge. The State also spent \$140 million reconstructing, re-paving, or rehabilitating 274 miles of roadways and 60 bridges. The expenditures for these efforts are recorded in the state highway fund, a special revenue fund.

**University and Community College System of Nevada Funds (University System)** - An elected nine member board of trustees supervises the operation of the University System, comprising two universities, four community colleges and a research institute. Revenues in the current operating funds increased by \$22 million to \$296 million. Expenditures of current operating funds were recorded at \$438 million, an increase of \$11 million. State support increased \$33 million to \$219 million. Enrollment data is available in Table XVII of the statistical section.

**Cash Management** - Cash temporarily idle is invested by the State Treasurer. All cash except for monies in pension trust funds, deferred compensation fund, SIIIS, University System, Housing and Rural Housing are combined in the State Treasurer's investment pool. Uncommitted balances are invested in collateralized repurchase agreements, bankers acceptances (only those eligible for discount with the Federal Reserve), commercial paper issued by U.S. corporations (rated A-1, P-1 or better), corporate bonds issued by U.S. corporations (rated A or better), and securities of the U.S. government with typical maturities ranging from one day to five years.

The State Treasurer also operates a separate investment pool for local governments to take advantage of the greater interest earnings through pooled investments. The type of securities purchased and the investment policies are similar but somewhat more restrictive than those of the State pool.

**Risk Management** - The State is self-financed against certain property and liability claims. The Risk Management Division manages the self-insurance fund for group health insurance. Revenues are generated through charges to employees and departments to pay for contracted insurance and self-funded plans. The Division also manages the insurance premiums fund to provide fidelity, property and workers' compensation coverages. The State finances the first \$250,000 of property and contents losses and the remainder is insured up to \$500 million through commercial insurers.

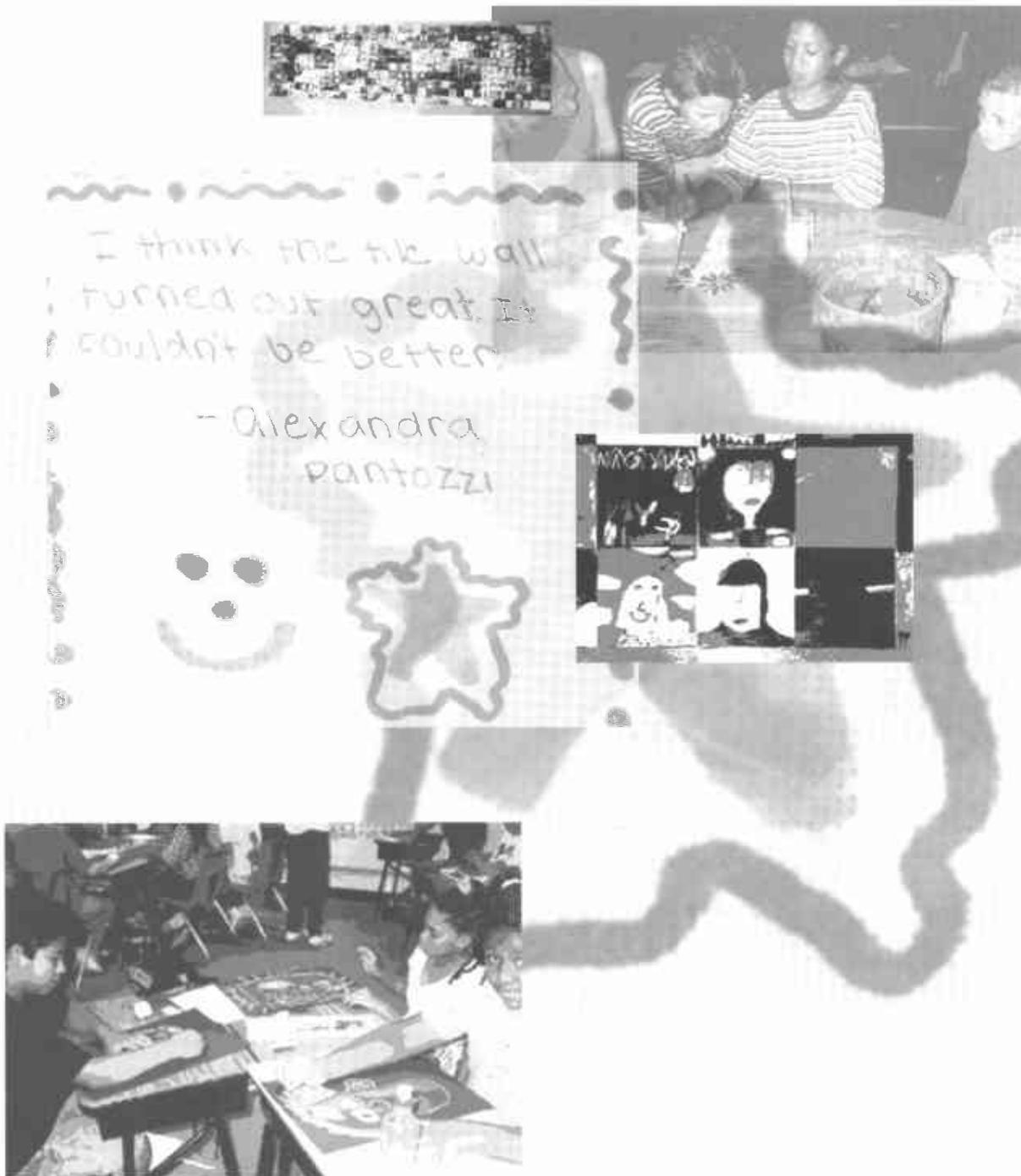
**Conclusion** - This report continues my commitment to inform and clearly demonstrate the financial condition of the State to the citizenry and the financial community. Considerable effort and cooperation has been exhibited by all of the State agencies, the Legislature and the Judiciary. Without their efforts, this financial report could not have been produced. I extend my sincere appreciation to the management and the leaders of State government for their stewardship. I especially thank Governor Bob Miller and John Comeaux for their contributions of the major initiatives and economic outlook sections. Our pictorial theme is *Celebrating Nevada's Cultural and Informational Resources*, and our featured agency is the Department of Museums, Library and Arts. I appreciate and thank Joan Kerschner and her staff for their outstanding effort.

Last but not least, I commend the efforts of the accounting firm of Kafoury, Armstrong & Co., my staff and others who contributed to the production of this report.

Respectfully submitted,



Darrel R. Daines  
Nevada State Controller



**Use of cultural resources is part of the solution to problems that endanger our youth. Like nothing else, the arts engage the hearts and minds of children. And once involved with the arts, with books and with interaction with historical artifacts, children are more likely to develop the discipline, self-confidence, pride in our cultural heritage and creative thinking that can help them succeed in other endeavors and contribute to the economic and social health of their communities.**

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

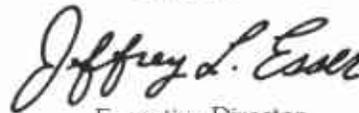
State of  
Nevada

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 1994

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President



Executive Director

# STATE OF NEVADA CONSTITUTIONAL OFFICERS



**Robert J. Miller**  
Governor



**Lonnie L. Hammargren, M.D.**  
Lieutenant Governor



**Dean Heller**  
Secretary of State



**Robert Seale**  
Treasurer

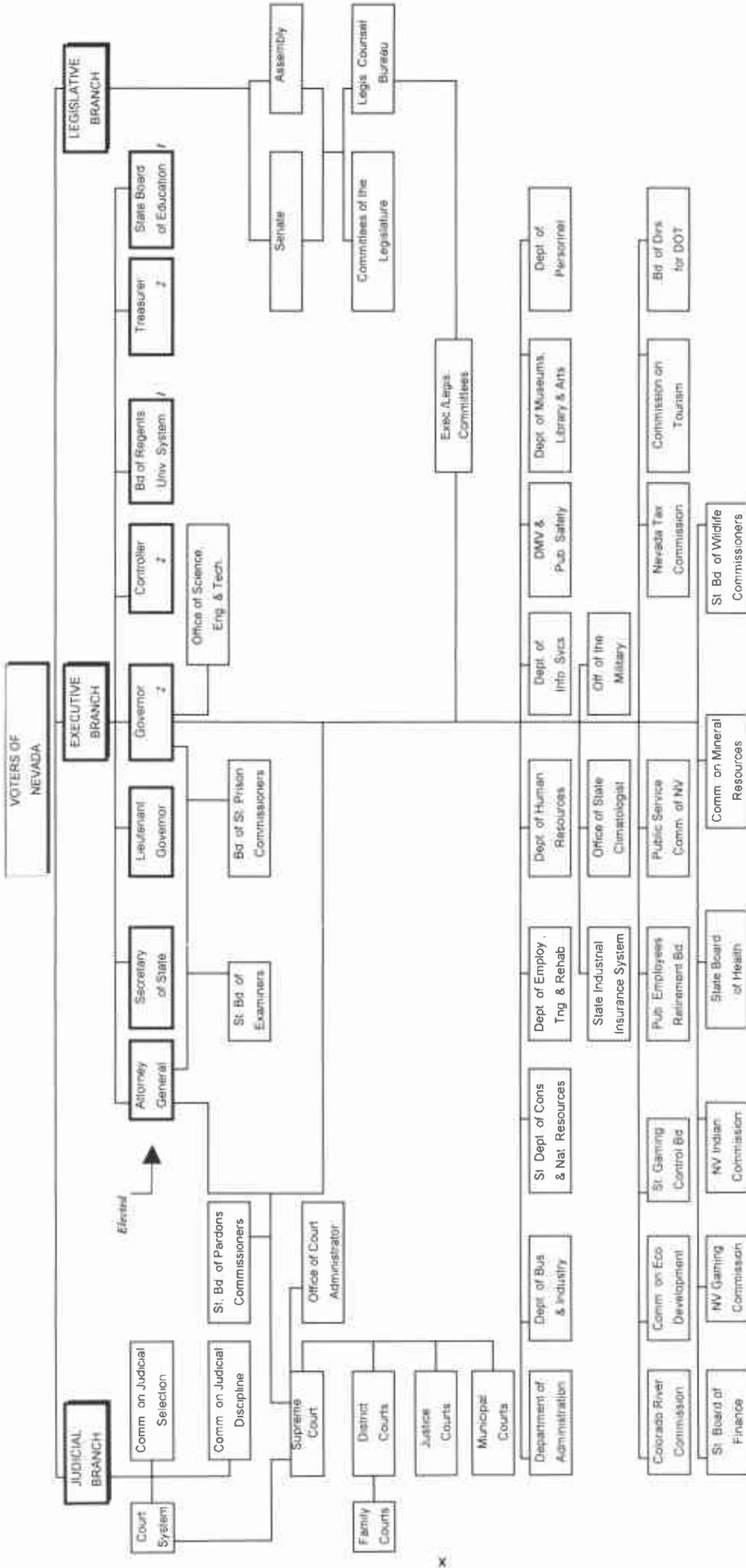


**Darrel R. Daines**  
Controller



**Frankie Sue Del Papa**  
Attorney General

# NEVADA STATE GOVERNMENT



1 Headed by Elected Boards

2 Member of Board of Finance

## **Major Initiatives**

John P. Comeaux  
Director, Department of Administration

The completion of three mega-resorts in southern Nevada and one large resort in the North pushed 1993-95 biennium revenues well beyond forecasts. In addition the State, in compliance with GASB No. 22, recognized an additional month of sales and casino entertainment taxes in fiscal 1994-95. The General Fund saw a \$139,427,148 reversion from the Distributive School Account, as the local school support tax portion of the sales tax also exceeded expectations. The Governor and the 1995 Legislature used these extra revenues to fill Nevada's "rainy day" fund to \$100 million, to pay cash for much of the State's 1995-97 capital improvement program, and to fill one time needs for state agencies that had faced lean budgets since 1991. Effective fiscal 1995-96, the Governor and the 1995 Legislature also raised the ceiling of the Fund to Stabilize the Operation of State Government, the "rainy day" fund, from a flat \$100 million to ten percent of total General Fund appropriations.

The Economic Forum produced their first set of revenue forecasts. Composed of five tax and economic experts from outside state government, the Forum's revenue forecasts are binding on both the executive and legislative branches. The Forum carefully considered forecasts from the legislature's fiscal staff, the revenue collecting agencies, and the model developed by Budget Division's new economist. The Forum's preliminary forecast framed the Governor's budget proposal and the Legislature's budget deliberations. Upon further observation of continuing strong revenues, the Economic Forum let their final forecast grow slightly, still keeping growth rates well within historical averages.

For fiscal 1996 and fiscal 1997, Nevada faces the challenge of major changes in federal appropriations to states. We have little doubt that federal funding will fail to keep up with the rapid growth of Nevada's population, or with the even more rapid growth of our eligible population in need. If cuts in federal funding come with cuts in federal restrictions, we may be able to restructure our social services into a more efficient package.

The State's solid finances, dynamic growth, and impartial conservative revenue forecasting impressed Moody's and Standard and Poor's bond raters, who renewed Nevada's Aa/AA rating.

Whatever the federal changes ahead, we have the same goals for Nevada as we did last year -- though this year we may need a little more ingenuity to get there.

## **Vision**

We envision a Nevada where all people have the skill and opportunities they need to achieve their individual dreams; a Nevada where people enjoy and can afford good health, are safe and secure from harm, and share a quality standard of living; a Nevada where we and future generations can enjoy our bountiful natural beauty and resources; and a Nevada whose government consistently surpasses expectations.

## **Mission**

To provide for the highest quality of life for Nevada's citizens and visitors by ensuring public safety; protecting the State's natural resources; promoting a strong economy; fostering an

environment that is open to diversity, accepting of individual differences, and encouraging to individual development; and providing for the welfare of those who cannot care for themselves.

This will be accomplished through a responsive and accountable government that wisely uses the resources entrusted to it.

## **Philosophy**

Our guiding principles permeate state government. We will be open, accessible, and flexible in serving our customers -- the public. We will cooperate with each other, avoiding parochial interests. We will take pride in our work, encourage professional development, and accept individual differences. We will behave with integrity and choose the ethical course of action. We will operate efficiently and spend the public's money wisely.

## **Functional Goals**

1. Develop an easily accessible, flexible, cost efficient, and responsive government.
2. Foster an environment that treats employees fairly, with dignity and respect.
3. Encourage a work environment that values innovation, team efforts, professional development, and improvement of the work process.
4. Maximize the quality of life from birth to first year in school, to ensure that each child has the necessary skills to succeed in school.
5. Ensure quality educational opportunities for all citizens.
6. Ensure that consumers receive fair treatment.
7. Optimize the business and government environment.
8. Maintain the State's leadership advantage in gaming and recreational tourism.
9. Provide a stable, equitable, and predictable tax structure.
10. Provide a social service system that motivates self-sufficiency.
11. Ensure the safety of citizens and visitors.
12. Provide for the effective development and management of natural resources while protecting the environment.
13. Provide for the effective development and management of our cultural resources, including our arts, humanities, and heritage.
14. Foster an environment that is open to diversity, and accepting of individual differences.

# Economic Outlook for the Nevada Economy

Russell Guindon

Economist, Department of Administration

Nevada's economy continues to achieve significant levels of growth. After experiencing very strong growth in 1994, the economy has continued to expand at significant, although lower, rates through 1995. The outlook for 1996 is for continued strong growth. A number of hotel/casinos and other commercial construction projects started in 1995 will carry over into 1996. Several other new projects are expected to begin construction in 1996. The opening of some of these new properties during 1996 will provide additional stimulus to Nevada's economy. The expansion in the construction and service sectors of the economy will require additional growth in the residential and other non-residential sectors of the economy as well.

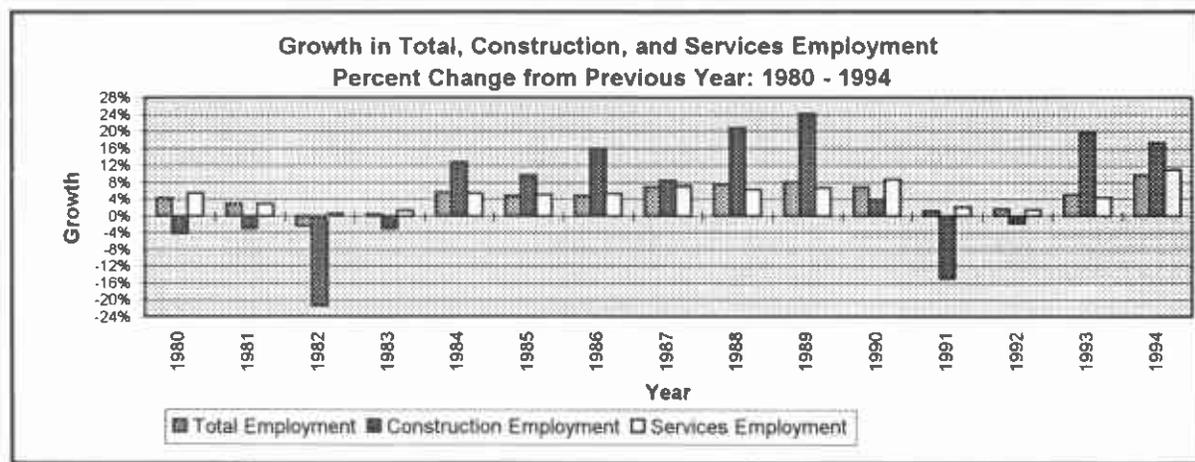
As a backdrop to the outlook for 1996, it is appropriate to examine the economic environments of 1994 and 1995. The economic setting for 1996 can be viewed as a combination of the elements driving economic growth during 1994 and 1995: A continued expansion driven primarily by construction of new hotel/casino properties and the opening of new hotel/casino properties.

## 1994

Economically, 1994 was a very good year for Nevada. Total employment in the State increased by nearly 10% (see Figure 1) and personal income grew over 10%. In fact, Nevada led the nation in employment and personal income growth during 1994.

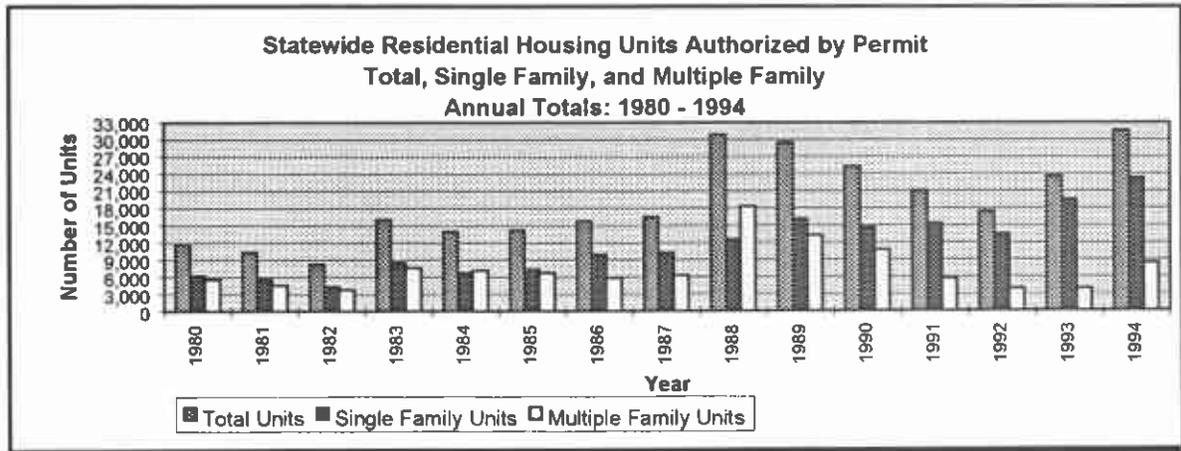
The fastest growing areas of the economy were the construction and service sectors. A main contributor to the service sector growth was the opening of the MGM Grand, Luxor, and Treasure Island hotel/casinos in late 1993. After the completion of these hotel/casinos, the construction sector of the economy remained very strong in 1994. Reno was continuing construction of the National Bowling Stadium and the Silver Legacy hotel/casino. Clark County completed several smaller hotel and/or casino projects and expansions during the last half of 1994.

Figure 1



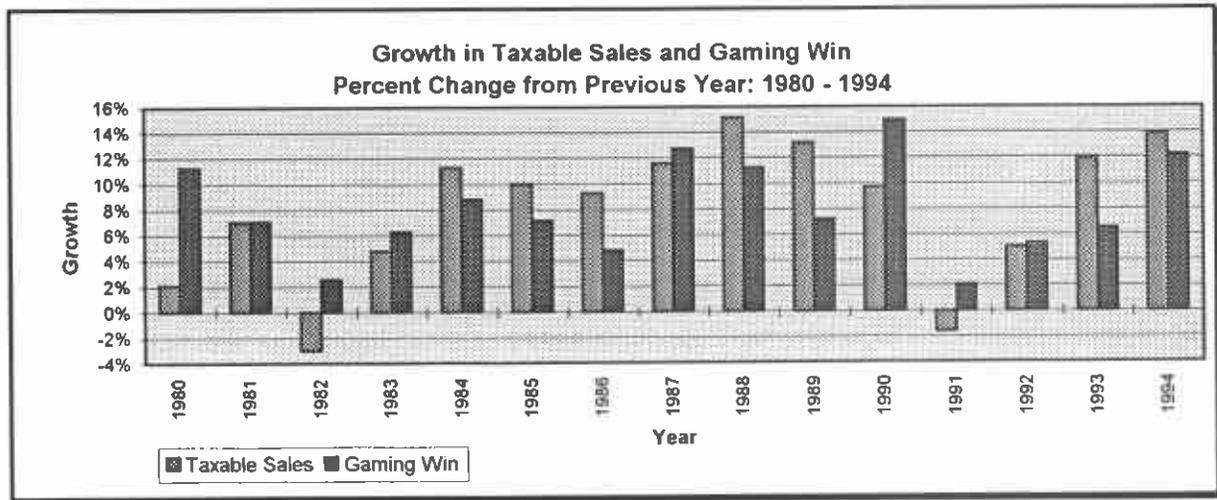
Residential construction activity throughout the State was also very strong during 1994. The number of single-family housing units authorized increased over 19% in 1994 after experiencing a 45% increase in 1993. In fact, Figure 2 shows that the number of total and single-family housing units authorized by permit in 1994 was the highest level observed in the last 15 years.

Figure 2



Given this economic environment, the State experienced significant growth in its two major tax bases during 1994. Taxable sales for the State grew almost 14% while total gaming win grew slightly over 12% (see Figure 3).

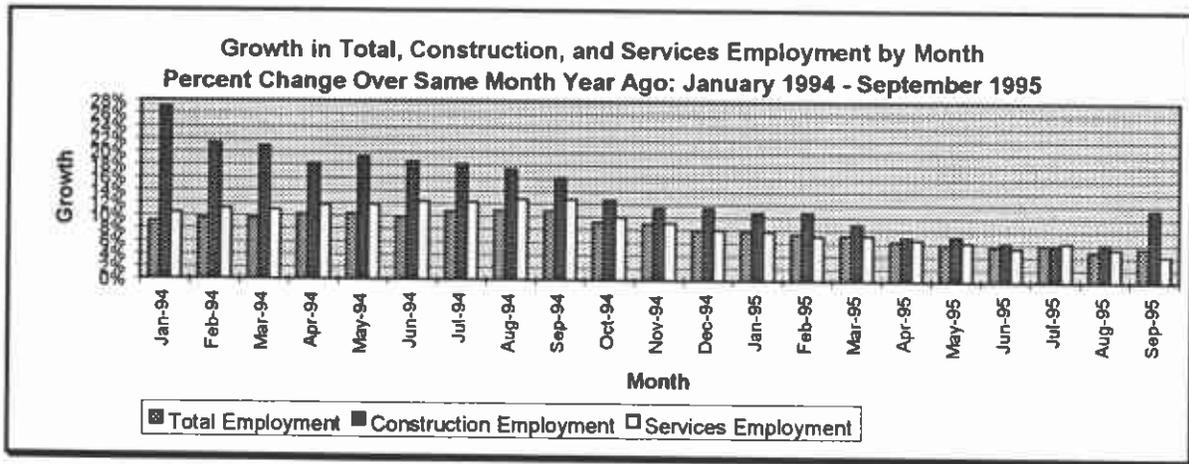
Figure 3



## 1995

Although 1995 has not ended as this goes to press, information to date indicates that 1995 will be another good year for Nevada. Figure 4 demonstrates that employment growth has slowed somewhat in 1995 but is still averaging around 6% for the year. Although the rate of employment growth is lower than observed in 1994, Nevada's growth has still been leading the nation for most of 1995. Nevada's personal income growth during 1995 has also led the nation. Personal income growth for the first half of 1995 has averaged around 10% over 1994 levels.

**Figure 4**

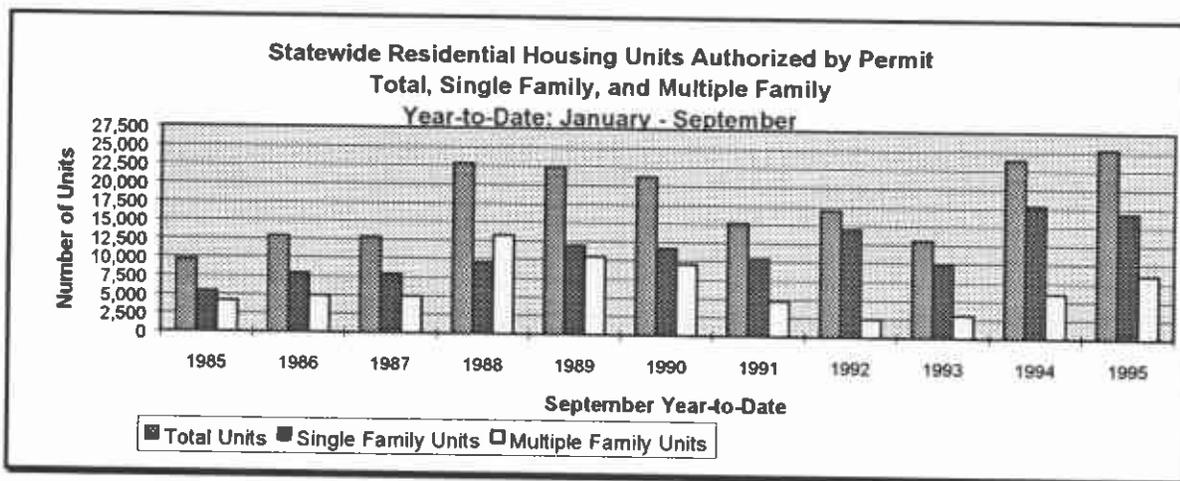


In northern Nevada, the National Bowling Stadium opened in February 1995. The men's American Bowling Congress tournament, which ran from February through July, brought approximately 90,000 bowlers to the Reno/Sparks area. Construction was completed on the Silver Legacy which opened in late July. The Hampton Inn hotel opened in October. Construction activity is continuing on the Peppermill tower expansion.

Not resting for long, Las Vegas has begun work on its next round of mega-resort hotel/casinos. Construction activity has begun on the 2,200 room New York - New York property developed by MGM Grand Inc./Primadonna Resorts Inc. and the 3,000 room Monte Carlo developed by Circus Circus Enterprises Inc./Mirage Resorts Inc.

The level of residential construction activity has remained relatively strong during 1995 (see Figure 5). Through three-quarters of the year, single-family housing permits are only approximately 6% below the record 1994 levels. However, total building permits issued are 6% above year ago levels, due to strong growth in the multiple-family housing sector.

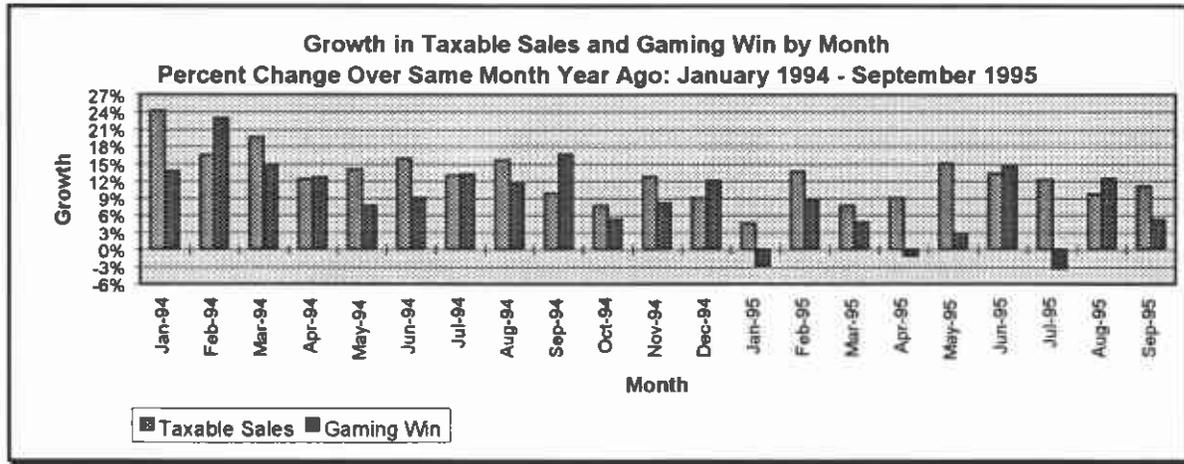
**Figure 5**



This sustained level of construction activity in both the residential and non-residential areas and the opening of new properties provides a nice environment for Nevada's chief tax revenue sources. Figure 6 shows that the monthly taxable sales growth during 1995 has been comparable to those observed in

1994. However, the growth in gaming win has not been as strong. Through September year-to-date, taxable sales are almost 9% above year ago levels while total gaming win is over 4% above last year's level.

Figure 6



## 1996

The economic picture for 1996 looks quite bright. Construction activity will continue on the New York - New York and Monte Carlo during the first half of 1996 as they are currently scheduled to open in the fall of 1996. Las Vegas will also expand its retail and entertainment facilities with the Showcase anchored by the Coca-Cola Oasis and Caesar's World's expansion of its Forum Shops retail complex. Also, construction should begin on the 2,500 room Paris hotel/casino developed by Bally Entertainment Corp. and Mirage's 3,000 room Bellagio hotel/casino. Other projects are expected to support and enhance this new expansion in the infrastructure in Las Vegas.

The Reno/Sparks gaming market will also expand as the Peppermill's expansion should be completed in 1996. The Nugget broke ground on its new expansion at the end of November 1995 and other expansions have been proposed in the Reno/Sparks area.

This level of activity should provide for continued strength in construction employment during the building phases of these projects. Once completed, new service sector jobs will be created. Total employment in the State is expected to increase approximately 5% in 1996.

There are a few external factors that could impact Nevada's economy in 1996. First, there is uncertainty on the horizon regarding the final budget package passed by Congress and its impact on the national economy as a whole and individual state economies. At this point, most signals are pointing towards a sustained recovery in California. California's economic recovery will benefit Nevada as well as the U.S. economy. Although the probability of a recession during 1996 is never zero, the current outlook is for sustained growth with inflation kept in check. So far, it appears that the Federal Reserve is successfully managing the economy into a soft-landing.

**Special Report**  
**on**  
**Celebrating Nevada's Cultural and Informational Resources**

Nevada's cultural aspects are attractive to both residents and visitors. A rich cultural life and a heritage of diversity are expressed in art, literature, architecture, the sciences and social life. The State maintains, as a public trust, resources in these and other areas for the education and appreciation of its people.

**Department of Museums, Library and Arts**

The Department of Museums, Library and Arts was created by the Governor and the Legislature in 1993 to take a leadership role in the development and management of Nevada's cultural resources in a holistic manner. The mission of the Department is to serve and enrich the individual lives of the citizens of and visitors to Nevada and to recognize the diversity of the State, through cultural and information management, leadership, and education.

The programs administered through the Department have significant impact on the quality of life of every Nevadan. It is vital that Nevada place increased emphasis on access to information and cultural activities to allow for continued well-being as a state and a people.

**Division of State Library and Archives**

Library and Archives is a multifaceted Division established originally as the State Library by the Territorial Legislature. Collections range from hundreds of full texts and on-line databases to complete back files of all Nevada's newspapers, significant books, and state publications. The Library specializes in providing information to state agencies and citizens on statistical, economic, and general government data. The Library is primarily used for reference and research, but it also supports local public libraries in a cooperative statewide network by providing access to its information. In addition, the Library manages state and federal depository collections in both print and electronic format, administers the State Data Center for Census Information, and provides consultation and funds for development of public libraries statewide.

To enrich the lives of citizens with special needs, the Library offers the Regional Library for the Blind and Physically Disabled Program, which circulates recorded books, magazines and information resources by mail. The Library also offers the Nevada Literacy Coalition Program which sponsors volunteer community-based organizations to tutor basic reading skills for adults.

Archives provide a repository for state and local government records having permanent value. The agency is responsible for the retention, preservation and disposition of records of the state government. The State Archivist provides a safe and secure storage environment while ensuring maximum accessibility of records for research and reference purposes. The records management staff also helps state agencies develop specific retention schedules for storage and disposition of agency records.

**Nevada State Council on the Arts**

The Nevada State Council on the Arts (NSCA) serves as a catalyst for programs and projects statewide. These programs and projects include festivals, cowboy poetry readings, community

theaters, school mural projects, performing arts series, and exhibitions of local artists. The agency's goals and objectives include supporting artistic and cultural activities statewide, providing education to the general public and private support for the arts. In fiscal year 1995, NSCA supported arts activities in 16 of Nevada's 17 counties.

In its grant-making function, NSCA provides matching funds to organizations and institutions whose activities include hosting outstanding exhibitions and performances; creating stimulating works of music, dance and theater; designing innovative hands-on experiences for people of all ages; exploring important issues for our communities ranging from Main Street designs to at-risk youth. NSCA offers fellowships for our best contemporary and traditional folk artists. NSCA provides residencies for schools, communities and institutions lead by professional writers, painters, sculptors, dancers and theater artists. The agency additionally encourages the pursuit of professional development by Nevada artists, arts administrators and educators.

Through the programs of NSCA, the important and often requested services of providing access to information, training and networking are provided through technical assistance, research and referral, publications, consultations, workshops and conferences.

With input from its constituents, NSCA dedicates its resources as a state agency to build the infrastructure necessary for successful arts endeavors and experiences for all Nevadans.

### **Nevada State Historic Preservation Office**

The Nevada State Historic Preservation Office encourages the preservation of the State's historic sites. With state and federal grants it supports the preservation of significant buildings and archaeological sites. It also works with local governments and groups to assist them as they restore buildings and create new uses for historic sites. In addition, the Office reviews all federal projects within the State to insure the preservation of historical sites as well as our Nevada heritage.

The Office manages federal tax incentives for historic preservation and maintains the national and state registers of historic places. It conducts surveys to identify historic sites worthy of recognition. Also, the Historical Marker Program gives visitors to historic sites a better understanding of our rich past.

The Office's planning program solicits suggestions from the public to sharpen the office's focus as it strives to best serve the State. Forging partnerships throughout the State, the Office works to make certain that reminders of Nevada's colorful history are preserved for future generations.

### **Comstock Historic District Commission**

The Comstock Historic District Commission works with the people of Virginia City, Gold Hill, Silver City, Dayton and Sutro to encourage the preservation of one of the nation's largest Landmark Districts. The agency annually reviews hundreds of projects dealing with alterations to historic buildings or with new construction. In addition, the Commission has worked to maintain local historic cemeteries. Its ongoing public relations program addresses everything from the promotion of tourism to the maintenance of archaeological sites.

### **Commission for Cultural Affairs**

The Commission for Cultural Affairs is composed of five members including representatives from the public, the Nevada State Council on the Arts, the Nevada Humanities Committee, and the

Advisory Board of Museums and History. The Commission distributes \$2 million in grants per year to agencies and organizations working to restore historic buildings for use as cultural centers. Past projects have aided work on the Boulder Dam Hotel, the Douglas County High School, the Glendale School in Sparks, and the Western Folklife Center in Elko.

## **Division of Museums and History**

The Division of Museums and History is responsible for the collection, preservation, exhibition and interpretation of material objects, documents and records representing the history, prehistory and natural history of Nevada and the Western United States. The collections are used for research by scholars and for educational programming.

The Nevada Historical Society in Reno and the Nevada State Museum and Historical Society in Las Vegas acquire, preserve, research and interpret, through their exhibits and publications, the history, anthropology and natural history of the State of Nevada. The Museum maintains collections of manuscripts, photographs, books, maps and newspapers. The Museum also serves as major scholarly research institutes for the State's historic reference materials.

The primary mission of the State Museum in Carson City is to collect, preserve and exhibit artifacts covering the areas of prehistory, history and natural history of Nevada. The Museum educates the public by providing public programming with emphasis on scientific research of its collections, by developing passive interactive exhibits, and by publishing anthropological series.

The Nevada State Railroad Museum in Carson City collects, preserves, restores and exhibits historic Nevada railroad locomotives and rolling stock. In addition, it displays artifacts and documents relating to the history of railroads in Nevada.

The East Ely Railroad Depot Museum exists to collect, preserve, study and interpret the rich heritage of Eastern Nevada. The Museum uses its collection of historic documents, buildings and artifacts from the region to focus on twentieth century industrial development including copper mining, smelting and railroading and the contributions these industries made to the growth of Nevada.

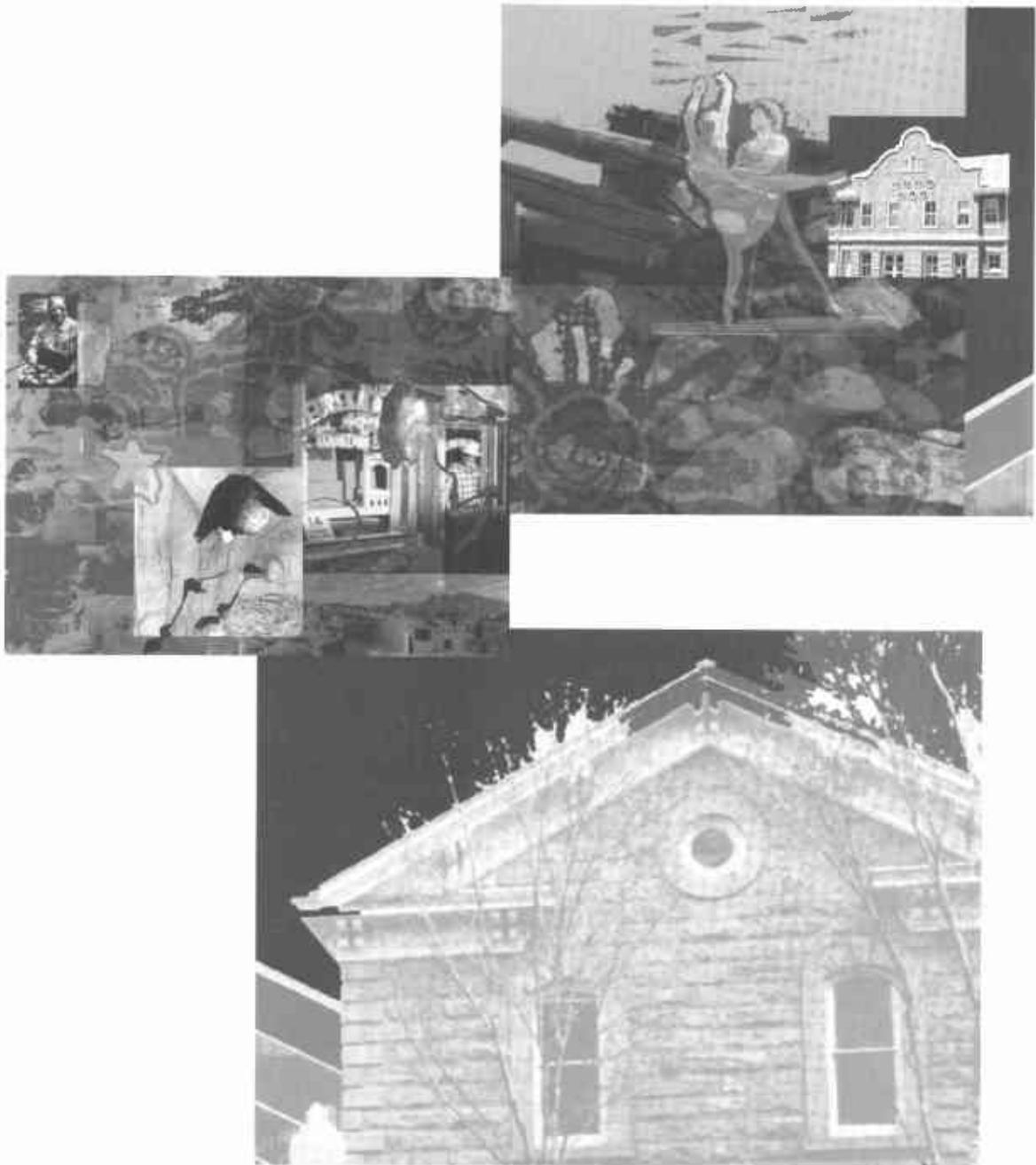
The Lost City Museum was established to study, preserve and protect prehistoric Anasazi sites and artifacts found in the Moapa Valley and adjacent areas and to interpret these sites through exhibits and public programs at its facility in Overton. The Museum also collects and interprets artifacts relating to other prehistoric and historic Native American cultures in Southern Nevada and the more recent history of the Moapa Valley which includes Mormons, mining and railroads.



## Department of Museums, Library and Arts



We envision a Nevada in which the values embodied in our cultural diversity and expressed through our rich history of art, science, education, architecture, literature, and social endeavor, are embraced as the cornerstones of our humanity. This is a Nevada where resources representative of these values held in the public trust are available to all its citizens, and a Nevada that, through its efforts to excel, is home to a people proud of their heritage and appreciative of the contributions by which it was created.



**The DMLA serves and enriches the individual lives of the citizens of and visitors to the State of Nevada, recognizing the diversity of the state, through cultural and information management leadership, the preservation and promotion of cultural resources and activities, and education.**



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### INDEPENDENT AUDITOR'S REPORT

The Honorable Darrel R. Daines  
State Controller

We have audited the accompanying general purpose financial statements of the State of Nevada as of and for the year ended June 30, 1995. These general purpose financial statements are the responsibility of the management of the State of Nevada. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the Water Treatment Fund, Water Transmission Fund or Power Marketing Fund (collectively, the "Colorado River Commission"), the Housing Division Fund, or the Industrial Insurance Fund (State Industrial Insurance System) which statements reflect 99.7 percent of the assets and 99.1 percent of the operating revenues of the Enterprise Funds. We also did not audit the University and Community College System or the Nevada Rural Housing Authority (Rural Housing), discretely presented component units. The statements not audited by us were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Enterprise Funds, the University and Community College System Funds, and Rural Housing Funds is based solely on the reports of such other auditors.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and the reports of other auditors, such general purpose financial statements referred to above present fairly, in all material respects, the financial position of the State of Nevada as of June 30, 1995, and the results of its operations and cash flows of its proprietary fund types and non-expendable and pension trust funds for the year then ended in conformity with generally accepted accounting principles.

The report of other auditors on the financial statements of the State Industrial Insurance System (SIIS), which statements reflect 45.4 percent and 78.1 percent, respectively, of the assets and operating revenue of the Enterprise Funds, includes an explanatory paragraph emphasizing matters pertaining to the financial situation of SIIS. Such auditor's report on the SIIS financial statements for the year ended June 30, 1995 states:

"The financial statements [of SIIS] have been prepared assuming that SIIS will continue as a going concern. SIIS experienced income from underwriting activities and positive cash flow from operations during the years ended June 30, 1995 and 1994 and a loss from underwriting activities and negative cash flow from operations during the year ended June 30, 1993, with an accumulated deficit of approximately \$1.7 billion at June 30, 1995. Such accumulated deficit will need to be recovered from future revenues, operating efficiencies or from other resources to be provided to SIIS. To the extent that premiums charged in the future may not be sufficient to pay the unfunded liability for incurred but unpaid claims, adverse loss development thereon, if any, as well as future claims expenses, SIIS may not have sufficient resources to pay its obligations. As discussed in Note 2 to the ...[SIIS] financial statements [Notes 2B and 9 to the accompanying general purpose financial statements of the State of Nevada], [SIIS] management has implemented an action plan and initiated substantial changes in applicable laws, which it believes will continue to improve the financial condition of [SIIS] system".

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the foregoing table of contents, which are also the responsibility of the management of the State of Nevada, are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the State of Nevada. Such additional information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

The statistical data listed in the statistical section of the foregoing table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the State of Nevada. Such additional information has not been subjected to the auditing procedures applied in the audit of the general purpose financial statements, and, accordingly, we express no opinion on it.



Reno, Nevada  
December 15, 1995



# STATE OF NEVADA

## Combined Balance Sheet

### All Fund Types, Account Groups and Discretely Presented Component Units

June 30, 1995 With Comparative Totals for 1994  
(Expressed in Thousands)

	Governmental Fund Types				Proprietary Fund Types	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
<b>Assets and Other Debits</b>						
<b>Assets:</b>						
Cash and pooled investments (Note 3)	\$ 490,479	\$ 239,664	\$ 18,050	\$ 61,490	\$ 133,932	\$ 41,875
Investments (Note 3)	-0-	193,125	-0-	-0-	844,429	-0-
Receivables (Note 2D)	284,461	64,658	4,081	1,232	112,671	1,851
Due from other funds (Note 2H)	20,969	32,907	2,212	97,698	7,709	16,535
Due from component units (Note 2H)	8	13	-0-	-0-	2	193
Due from primary government (Note 2H)	-0-	-0-	-0-	-0-	-0-	-0-
Interfund receivables (Note 2H)	383	2	-0-	-0-	-0-	-0-
Inventory	-0-	11,047	-0-	-0-	1,233	974
Advances to other funds (Note 2H)	4,216	31	-0-	-0-	-0-	-0-
<b>Restricted assets (Note 7):</b>						
Cash	-0-	-0-	-0-	-0-	184,673	-0-
Non-cash	-0-	33,622	-0-	-0-	74,191	-0-
Loans receivable	-0-	-0-	-0-	-0-	499,404	-0-
Deferred charges and other assets	19,367	87	-0-	-0-	80,972	163
Land	-0-	-0-	-0-	-0-	4,546	131
Structures and improvements	-0-	-0-	-0-	-0-	238,304	6,595
Furniture and equipment	-0-	-0-	-0-	-0-	67,635	24,454
Accumulated depreciation	-0-	-0-	-0-	-0-	(107,399)	(19,540)
Construction in progress	-0-	-0-	-0-	-0-	18,430	88
<b>Other debits:</b>						
Amount available in debt service fund (Note 4H)	-0-	-0-	-0-	-0-	-0-	-0-
Amount to be provided for retirement of debt	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total assets and other debits</b>	<b>\$ 819,883</b>	<b>\$ 575,156</b>	<b>\$ 24,343</b>	<b>\$ 160,420</b>	<b>\$ 2,160,732</b>	<b>\$ 73,119</b>
<b>Liabilities, Equity and Other Credits</b>						
<b>Liabilities:</b>						
Accounts payable and accruals	\$ 137,530	\$ 26,173	\$ 16	\$ 255	\$ 2,681,128	\$ 23,087
Contracts payable	-0-	13,777	-0-	11,251	-0-	-0-
Due to other funds (Note 2H)	390,259	24,081	74	422	8,611	5,932
Due to component units (Note 2H)	34,808	50	190	126	6	-0-
Due to primary government (Note 2H)	-0-	-0-	-0-	-0-	-0-	-0-
Interfund payables (Note 2H)	-0-	-0-	-0-	-0-	33	356
Accrued compensated absences (Note 4)	-0-	-0-	-0-	-0-	3,139	2,130
Deferred revenues	74,673	3,986	-0-	-0-	5,468	-0-
Notes payable (Note 4)	-0-	-0-	-0-	-0-	-0-	-0-
Bonds payable, other obligations (Note 4)	-0-	-0-	-0-	-0-	1,096,617	-0-
Advances from other funds (Note 2H)	-0-	-0-	-0-	-0-	412	3,839
Obligations under capital leases (Note 4)	-0-	-0-	-0-	-0-	6,183	1,644
Claims and judgments (Note 4)	-0-	-0-	-0-	-0-	-0-	-0-
Arbitrage rebate liability (Note 4)	-0-	-0-	-0-	-0-	-0-	-0-
Other liabilities	6,777	33,622	-0-	23,116	64,025	-0-
<b>Total liabilities</b>	<b>644,047</b>	<b>101,689</b>	<b>280</b>	<b>35,170</b>	<b>3,865,622</b>	<b>36,988</b>
<b>Equity and other credits:</b>						
Investment in general fixed assets/plant	-0-	-0-	-0-	-0-	-0-	-0-
Contributed capital (Note 2C)	-0-	-0-	-0-	-0-	9,924	4,764
<b>Retained earnings (deficit):</b>						
Reserved (Note 2C)	-0-	-0-	-0-	-0-	80,394	-0-
Unreserved	-0-	-0-	-0-	-0-	(1,847,571)	31,367
Net unrealized gain on equity securities	-0-	-0-	-0-	-0-	52,363	-0-
<b>Fund balances:</b>						
<b>Reserved:</b>						
Encumbrances and contracts	396	106,529	-0-	6,861	-0-	-0-
Inventory	-0-	11,047	-0-	-0-	-0-	-0-
Advances	4,216	31	-0-	-0-	-0-	-0-
Balances forward	178,308	32,787	-0-	-0-	-0-	-0-
Other (Note 2C)	19,725	251,932	24,063	-0-	-0-	-0-
<b>Unreserved:</b>						
Designated (Note 2C)	-0-	-0-	-0-	118,389	-0-	-0-
Undesignated	(26,809)	71,141	-0-	-0-	-0-	-0-
<b>Total equity and other credits</b>	<b>175,836</b>	<b>473,467</b>	<b>24,063</b>	<b>125,250</b>	<b>(1,704,890)</b>	<b>36,131</b>
<b>Total liabilities, equity, other credits</b>	<b>\$ 819,883</b>	<b>\$ 575,156</b>	<b>\$ 24,343</b>	<b>\$ 160,420</b>	<b>\$ 2,160,732</b>	<b>\$ 73,119</b>

The notes to the financial statements are an integral part of this statement.

Exhibit 1

Fiduciary Fund Types	Account Groups		Total- (Memorandum Only) Primary Government	Component Units		Totals - (Memorandum Only)	
	General Fixed Assets	General Long-Term Obligations		University System	Rural Housing	Reporting Entity	1994 (Restated)
\$ 411,153	\$ -0-	\$ -0-	\$ 1,396,643	\$ 226,936	\$ 1,180	\$ 1,624,759	\$ 1,496,998
6,284,835	-0-	-0-	7,322,389	20	-0-	7,322,409	6,352,932
131,397	-0-	-0-	600,151	28,915	51	629,117	515,572
283,741	-0-	-0-	461,771	-0-	-0-	461,771	141,437
-0-	-0-	-0-	216	-0-	-0-	216	769
-0-	-0-	-0-	-0-	35,180	-0-	35,180	3,111
4	-0-	-0-	389	-0-	-0-	389	552
257	-0-	-0-	13,511	3,952	-0-	17,463	17,191
4	-0-	-0-	4,251	-0-	-0-	4,251	4,658
-0-	-0-	-0-	184,673	-0-	1,456	186,129	45,567
-0-	-0-	-0-	107,813	-0-	-0-	107,813	111,003
2,817	-0-	-0-	502,221	8,727	-0-	510,948	405,295
348	-0-	-0-	100,937	33,273	15	134,225	134,659
3	79,989	-0-	84,669	62,698	543	147,910	139,327
-0-	377,581	-0-	622,480	489,713	3,617	1,115,810	1,045,192
872	189,301	-0-	282,262	227,385	246	509,893	454,238
(496)	-0-	-0-	(127,435)	(320,770)	(1,655)	(449,860)	(406,773)
-0-	209,672	-0-	228,190	49,058	-0-	277,248	261,585
-0-	-0-	24,063	24,063	-0-	-0-	24,063	22,360
-0-	-0-	846,135	846,135	-0-	59	846,194	824,447
<u>\$ 7,114,935</u>	<u>\$ 856,543</u>	<u>\$ 870,198</u>	<u>\$ 12,655,329</u>	<u>\$ 845,087</u>	<u>\$ 5,512</u>	<u>\$ 13,505,928</u>	<u>\$ 11,570,120</u>
\$ 566,289	\$ -0-	\$ -0-	\$ 3,434,478	\$ 22,494	\$ 44	\$ 3,457,016	\$ 3,355,119
-0-	-0-	-0-	25,028	-0-	-0-	25,028	37,044
32,392	-0-	-0-	461,771	-0-	-0-	461,771	141,437
-0-	-0-	-0-	35,180	-0-	-0-	35,180	3,111
-0-	-0-	-0-	-0-	216	-0-	216	769
-0-	-0-	-0-	389	-0-	-0-	389	552
-0-	-0-	55,113	60,382	17,091	58	77,531	70,089
93	-0-	-0-	84,220	8,340	30	92,590	91,053
16,312	-0-	-0-	16,312	7,442	2,795	26,549	15,476
-0-	-0-	810,031	1,906,648	64,665	-0-	1,971,313	1,658,159
-0-	-0-	-0-	4,251	-0-	-0-	4,251	4,658
227	-0-	4,188	12,242	598	-0-	12,840	13,201
-0-	-0-	85	85	-0-	-0-	85	96
-0-	-0-	781	781	-0-	-0-	781	4,968
183,250	-0-	-0-	310,790	7,038	27	317,855	378,052
<u>798,563</u>	<u>-0-</u>	<u>870,198</u>	<u>6,352,557</u>	<u>127,884</u>	<u>2,954</u>	<u>6,483,395</u>	<u>5,773,784</u>
-0-	856,543	-0-	856,543	437,862	151	1,294,556	1,183,476
-0-	-0-	-0-	14,688	-0-	450	15,138	15,138
-0-	-0-	-0-	80,394	-0-	-0-	80,394	76,217
-0-	-0-	-0-	(1,816,204)	-0-	1,056	(1,815,148)	(2,111,341)
-0-	-0-	-0-	52,363	-0-	-0-	52,363	7,620
69	-0-	-0-	113,855	1,763	-0-	115,618	197,598
257	-0-	-0-	11,304	-0-	-0-	11,304	11,931
-0-	-0-	-0-	4,247	-0-	-0-	4,247	4,658
-0-	-0-	-0-	211,095	-0-	-0-	211,095	162,232
5,966,994	-0-	-0-	6,262,714	202,982	-0-	6,465,696	5,705,031
1,085	-0-	-0-	119,474	-0-	-0-	119,474	88,196
347,967	-0-	-0-	392,299	74,596	901	467,796	455,580
<u>6,316,372</u>	<u>856,543</u>	<u>-0-</u>	<u>6,302,772</u>	<u>717,203</u>	<u>2,558</u>	<u>7,022,533</u>	<u>5,796,336</u>
<u>\$ 7,114,935</u>	<u>\$ 856,543</u>	<u>\$ 870,198</u>	<u>\$ 12,655,329</u>	<u>\$ 845,087</u>	<u>\$ 5,512</u>	<u>\$ 13,505,928</u>	<u>\$ 11,570,120</u>

**STATE OF NEVADA**

**Combined Statement of Revenues, Expenditures and Changes in Fund Balances**  
**All Governmental Fund Types, Expendable Trust Funds and Discretely Presented Component Unit**

For the Fiscal Year Ended June 30, 1995 With Comparative Totals for 1994  
 (Expressed in Thousands)

**Exhibit 2**

	Governmental Fund Types				Fiduciary Fund Types	Totals - (Memorandum Only)	Component Unit	Totals - (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	Primary Government	Rural Housing	Reporting Entity	1994 (Restated)
<b>Revenues</b>									
Gaming taxes, fees, licenses	\$ 503,252	\$ 14,272	\$ -0-	\$ -0-	\$ -0-	\$ 517,524	\$ -0-	\$ 517,524	\$ 490,166
Sales taxes	446,504	-0-	-0-	-0-	-0-	446,504	-0-	446,504	402,548
Intergovernmental	561,880	171,032	403	2,240	6,410	741,965	5,371	747,336	709,128
Other taxes	260,510	173,581	79,229	-0-	180,711	694,031	-0-	694,031	648,390
Licenses, fees and permits	68,132	106,066	-0-	-0-	941	175,139	-0-	175,139	166,094
Sales and charges for services	23,236	15,956	-0-	-0-	559	39,751	-0-	39,751	39,657
Interest, investment gain	21,793	22,419	3,702	271	20,018	68,203	29	68,232	45,572
Other	20,578	14,994	-0-	199	7,388	43,159	12	43,171	48,797
<b>Total revenues</b>	<b>1,905,885</b>	<b>518,320</b>	<b>83,334</b>	<b>2,710</b>	<b>216,027</b>	<b>2,726,276</b>	<b>5,412</b>	<b>2,731,688</b>	<b>2,550,352</b>
<b>Expenditures</b>									
<i>Current:</i>									
General government	54,904	20,824	-0-	-0-	14	75,742	-0-	75,742	64,525
Health and social services	723,045	32,863	-0-	-0-	144,133	900,041	5,353	905,394	864,576
Education and support services	22,836	-0-	-0-	-0-	1,797	24,633	-0-	24,633	23,009
Law, justice and public safety	157,441	66,524	-0-	-0-	132	224,097	-0-	224,097	211,015
Regulation of business	29,975	28,596	-0-	-0-	354	58,925	-0-	58,925	54,664
Transportation	-0-	368,040	-0-	-0-	-0-	368,040	-0-	368,040	347,064
Recreation and resource development	62,320	6,874	-0-	-0-	8,079	77,273	-0-	77,273	72,635
Intergovernmental (Note 2J)	433,082	1,781	-0-	-0-	48,047	482,910	-0-	482,910	495,287
Capital improvements	-0-	-0-	-0-	40,548	-0-	40,548	-0-	40,548	49,871
<i>Debt service:</i>									
Principal	152	797	58,680	-0-	-0-	59,629	-0-	59,629	39,693
Interest, fiscal charges	36	231	42,217	-0-	-0-	42,484	-0-	42,484	35,229
Bond issue costs	-0-	3	171	-0-	-0-	174	-0-	174	496
Arbitrage payments	-0-	-0-	4,277	-0-	-0-	4,277	-0-	4,277	393
Refunding payments	-0-	-0-	661	-0-	-0-	661	-0-	661	928
<b>Total expenditures</b>	<b>1,483,791</b>	<b>526,533</b>	<b>106,006</b>	<b>40,548</b>	<b>202,556</b>	<b>2,359,434</b>	<b>5,353</b>	<b>2,364,787</b>	<b>2,259,385</b>
Excess (deficiency) of revenues over expenditures	422,094	(8,213)	(22,672)	(37,838)	13,471	366,842	59	366,901	290,967
<b>Other Financing Sources (Uses)</b>									
Proceeds from capital leases	818	1,855	-0-	-0-	-0-	2,673	-0-	2,673	68
Proceeds from sale of bonds	-0-	63,900	-0-	23,520	-0-	87,420	-0-	87,420	218,564
Proceeds from sale of fixed assets	118	44	-0-	-0-	-0-	162	-0-	162	154
Operating transfers in (Note 2G)	31,991	41,428	24,409	95,106	134,510	327,444	-0-	327,444	94,763
Transfers from component unit (Note 2G)	20	-0-	315	-0-	-0-	335	-0-	335	530
Operating transfers out (Note 2G)	(258,939)	(55,366)	-0-	(599)	(9,266)	(324,170)	-0-	(324,170)	(90,610)
Transfers to component unit (Note 2G)	(234,011)	-0-	(349)	(23,520)	(131)	(258,011)	-0-	(258,011)	(218,767)
Transfers to primary government (Note 2G)	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	(5)
Proceeds of refunding bonds	-0-	-0-	84,177	-0-	-0-	84,177	-0-	84,177	179,731
Payment to refunded bond agent	-0-	-0-	(84,177)	-0-	-0-	(84,177)	-0-	(84,177)	(179,731)
<b>Total other financing sources (uses)</b>	<b>(460,003)</b>	<b>51,861</b>	<b>24,375</b>	<b>94,507</b>	<b>125,113</b>	<b>(164,147)</b>	<b>-0-</b>	<b>(164,147)</b>	<b>4,697</b>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(37,909)	43,648	1,703	56,669	138,584	202,695	59	202,754	295,664
Net income enterprise fund	-0-	-0-	-0-	-0-	-0-	-0-	118	118	88
Fund balances/equity, July 1	218,745	429,819	22,360	68,581	314,304	1,053,809	2,230	1,056,039	744,853
Adoption of GASB 21 and 22 (Note 2L)	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	14,584
Residual equity transfers (Note 2G)	(5,000)	-0-	-0-	-0-	-0-	(5,000)	-0-	(5,000)	850
<b>Fund balances/equity, June 30</b>	<b>\$ 175,836</b>	<b>\$ 473,467</b>	<b>\$ 24,063</b>	<b>\$ 125,250</b>	<b>\$ 452,888</b>	<b>\$ 1,251,504</b>	<b>\$ 2,407</b>	<b>\$ 1,253,911</b>	<b>\$ 1,056,039</b>

The notes to the financial statements are an integral part of this statement.

**STATE OF NEVADA**

**Combined Statement of Revenues, Expenditures and Changes in Fund Balances  
Budget and Actual (Non-GAAP Budgetary Basis)  
General Fund and Special Revenue Funds**

For the Fiscal Year Ended June 30, 1995  
(Expressed in Thousands)

Exhibit 3

	General Fund			Special Revenue Funds			Totals (Memorandum Only)		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
<b>Sources of Financial Resources</b>									
Fund balances, July 1 (Note 2E)	\$ 291,843	\$ 291,843	\$ -0-	\$ 214,286	\$ 214,286	\$ -0-	\$ 506,129	\$ 506,129	\$ -0-
Prior year revenue accrual adjustment	39,767	39,462	(305)	-0-	-0-	-0-	39,767	39,462	(305)
<b>Revenues:</b>									
Sales taxes	407,855	408,490	635	-0-	-0-	-0-	407,855	408,490	635
Gaming taxes, fees, licenses	478,478	471,763	(6,715)	13,251	14,272	1,021	491,729	486,035	(5,694)
Federal	663,756	566,128	(97,628)	157,173	171,001	13,828	820,929	737,129	(83,800)
Other taxes	387,337	353,964	(33,373)	188,766	203,125	14,359	576,103	557,089	(19,014)
Sales, charges for services	52,175	50,342	(1,833)	18,590	17,675	(915)	70,765	68,017	(2,748)
Licenses, fees and permits	146,206	125,815	(20,391)	105,656	104,176	(1,480)	251,862	229,991	(21,871)
Interest	15,530	16,624	1,094	25,630	27,611	1,981	41,160	44,235	3,075
Other	168,633	132,335	(36,298)	23,471	17,841	(5,630)	192,104	150,176	(41,928)
<b>Other financing sources:</b>									
Proceeds from sale of bonds	-0-	-0-	-0-	40,000	-0-	(40,000)	40,000	-0-	(40,000)
Transfer from other funds	31,123	31,123	-0-	38,788	38,747	(41)	69,911	69,870	(41)
Reversions from other funds	-0-	896	896	-0-	253	253	-0-	1,149	1,149
<b>Total sources</b>	<b>2,682,703</b>	<b>2,488,785</b>	<b>(193,918)</b>	<b>825,611</b>	<b>808,987</b>	<b>(16,624)</b>	<b>3,508,314</b>	<b>3,297,772</b>	<b>(210,542)</b>
<b>Uses of Financial Resources</b>									
<b>Expenditures, encumbrances:</b>									
Constitutional agencies	43,115	34,212	8,903	58,432	34,425	24,007	101,547	68,637	32,910
Finance and administration	60,017	45,034	14,983	5,031	4,244	787	65,048	49,278	15,770
Education	544,101	435,343	108,758	5,000	5,000	-0-	549,101	440,343	108,758
Human services	1,004,608	863,432	141,176	35,783	33,242	2,541	1,040,391	896,674	143,717
Commerce and industry	60,829	44,603	16,226	37,933	34,281	3,652	98,762	78,884	19,878
Public safety	167,360	142,098	25,262	70,373	64,480	5,893	237,733	206,578	31,155
Infrastructure	117,628	66,733	50,895	455,636	380,953	74,683	573,264	447,686	125,578
Special purpose agencies	5,875	3,595	2,280	-0-	-0-	-0-	5,875	3,595	2,280
<b>Other financing uses:</b>									
Debt service transfers	-0-	-0-	-0-	42,152	43,416	(1,264)	42,152	43,416	(1,264)
Transfers to other funds	571,665	533,115	38,550	12,880	12,880	-0-	584,545	545,995	38,550
Equity transfers to other funds	5,000	5,000	-0-	-0-	-0-	-0-	5,000	5,000	-0-
Reversions to other funds	-0-	1,606	(1,606)	-0-	944	(944)	-0-	2,550	(2,550)
<b>Total uses</b>	<b>2,580,198</b>	<b>2,174,771</b>	<b>405,427</b>	<b>723,220</b>	<b>613,865</b>	<b>109,355</b>	<b>3,303,418</b>	<b>2,788,636</b>	<b>514,782</b>
<b>Fund balances, June 30</b>	<b>\$ 102,505</b>	<b>\$ 314,014</b>	<b>\$ 211,509</b>	<b>\$ 102,391</b>	<b>\$ 195,122</b>	<b>\$ 92,731</b>	<b>\$ 204,896</b>	<b>\$ 509,136</b>	<b>\$ 304,240</b>

The notes to the financial statements are an integral part of this statement.

# STATE OF NEVADA

## Combined Statement of Revenues, Expenses and Changes in Fund Equity/Balances All Proprietary Fund Types and Similar Trust Funds

For the Fiscal Year Ended June 30, 1995 With Comparative Totals for 1994  
(Expressed in Thousands)

Exhibit 4

	Proprietary Fund Types		Fiduciary Fund Types		Totals (Memorandum Only)	
	Enterprise	Internal Service	Non-expendable Trust	Pension Trust	1995	1994 (Restated)
<b>Operating Revenues</b>						
Net premium income	\$ 451,243	\$ 94,230	\$ -0-	\$ -0-	\$ 545,473	\$ 505,594
Retirement contributions	-0-	-0-	-0-	416,469	416,469	395,737
Sales	80,099	5,600	-0-	-0-	85,699	86,792
Charges for services	1,187	25,409	-0-	-0-	26,596	22,767
Rental income	147	8,276	-0-	-0-	8,423	7,786
Interest, dividends	45,054	-0-	3,675	341,930	390,659	287,412
Investment gains	-0-	-0-	-0-	45,119	45,119	84,070
Other	14,486	735	3,110	1,894	20,225	17,787
<b>Total operating revenues</b>	<b>592,216</b>	<b>134,250</b>	<b>6,785</b>	<b>805,412</b>	<b>1,538,663</b>	<b>1,407,945</b>
<b>Operating Expenses</b>						
Salaries and benefits	41,110	15,982	-0-	-0-	57,092	56,801
Operating	87,972	16,627	184	-0-	104,783	101,506
Benefit payments	-0-	-0-	-0-	242,246	242,246	218,495
Claims expense	167,661	46,258	-0-	-0-	213,919	355,233
Interest on bonds payable	37,327	-0-	-0-	-0-	37,327	38,327
Materials or supplies used	1,609	3,268	-0-	-0-	4,877	5,340
Servicers' fees	1,172	-0-	-0-	-0-	1,172	1,141
Investment expense	-0-	-0-	-0-	10,074	10,074	9,300
Depreciation	10,931	3,506	-0-	82	14,519	12,150
Insurance premiums	-0-	29,192	-0-	-0-	29,192	29,969
Refunds	-0-	-0-	-0-	8,851	8,851	7,813
Administrative expense	5,378	-0-	-0-	2,552	7,930	7,847
Investment losses	-0-	-0-	-0-	6	6	24
<b>Total operating expenses</b>	<b>353,160</b>	<b>114,833</b>	<b>184</b>	<b>263,811</b>	<b>731,988</b>	<b>843,946</b>
<b>Operating income</b>	<b>239,056</b>	<b>19,417</b>	<b>6,601</b>	<b>541,601</b>	<b>806,675</b>	<b>563,999</b>
<b>Nonoperating Revenues (Expenses)</b>						
Interest income	40,137	1,075	-0-	-0-	41,212	37,357
Investment gains	11,652	-0-	-0-	-0-	11,652	13,586
Interest expense	(11,040)	(247)	-0-	-0-	(11,287)	(10,291)
Federal grants	908	-0-	-0-	-0-	908	530
Loss on disposal of assets	-0-	(15)	-0-	-0-	(15)	(524)
Other	(852)	-0-	-0-	-0-	(852)	(452)
<b>Total nonoperating revenues (expenses)</b>	<b>40,805</b>	<b>813</b>	<b>-0-</b>	<b>-0-</b>	<b>41,618</b>	<b>40,206</b>
<b>Income before operating transfers</b>	<b>279,861</b>	<b>20,230</b>	<b>6,601</b>	<b>541,601</b>	<b>848,293</b>	<b>604,205</b>
<b>Operating Transfers</b>						
Operating transfers in (Note 2G)	48	1,807	30	-0-	1,885	695
Operating transfers out (Note 2G)	(523)	(1,146)	(3,490)	-0-	(5,159)	(4,848)
<b>Net income</b>	<b>279,386</b>	<b>20,891</b>	<b>3,141</b>	<b>541,601</b>	<b>845,019</b>	<b>600,052</b>
<b>Fund equity(deficit)/balances, July 1 (Note 2L)</b>	<b>(2,029,019)</b>	<b>15,240</b>	<b>50,204</b>	<b>5,263,538</b>	<b>3,299,963</b>	<b>2,755,130</b>
Change in accounting principle - adoption of GASB 21	-0-	-0-	-0-	-0-	-0-	271
Residual equity transfers (Note 2G)	-0-	-0-	5,000	-0-	5,000	(863)
Changes in unrealized gains	44,743	-0-	-0-	-0-	44,743	(54,641)
Contributed capital	-0-	-0-	-0-	-0-	-0-	13
<b>Fund equity (deficit)/balances, June 30</b>	<b>\$ (1,704,890)</b>	<b>\$ 36,131</b>	<b>\$ 58,345</b>	<b>\$ 5,805,139</b>	<b>\$ 4,194,725</b>	<b>\$ 3,299,962</b>

The notes to the financial statements are an integral part of this statement.

# STATE OF NEVADA

## Combined Statement of Cash Flows Proprietary Fund Types and Nonexpendable Trust Funds

For the Fiscal Year Ended June 30, 1995 With Comparative Totals for 1994

**Exhibit 5**

(Expressed in Thousands)

	Proprietary Fund Types		Non- expendable Trust	Totals (Memorandum Only)	
	Enterprise	Internal Service		1995	1994
<b>Cash flows from operating activities</b>					
Cash received from customers, other governments	\$ 523,158	\$ 16,546	\$ 3,167	\$ 542,871	\$ 497,114
Cash received from other funds	17,117	97,669	-	114,786	114,267
Cash received from component units	9	19,037	-	19,046	17,080
Cash received from mortgage loans	70,144	-	-	70,144	165,446
Cash paid to suppliers, other governments, beneficiaries	(351,092)	(83,089)	(105)	(434,286)	(476,702)
Cash paid to employees for services	(41,440)	(15,947)	-	(57,387)	(57,496)
Cash paid to other funds	(19,624)	(17,214)	-	(36,838)	(33,089)
Cash paid to component units	-	-	-	-	(39)
Purchase of mortgage loans	(140,829)	-	-	(140,829)	(50,506)
Net cash provided by operating activities	57,443	17,002	3,062	77,507	176,075
<b>Cash flows from noncapital financing activities</b>					
Proceeds from sale of bonds	203,300	-	-	203,300	69,395
Grants, transfers, advances received	2,763	600	5,096	8,459	10,840
Retirement of bonds and notes	(58,042)	-	-	(58,042)	(236,681)
Interest payments on bonds	(39,769)	-	-	(39,769)	(44,695)
Operating/equity transfers out	(531)	(1,964)	(3,410)	(5,905)	(5,602)
Payments for prepaid power	(6,707)	-	-	(6,707)	(8,203)
Other cash used for noncapital financing activities	(3,942)	-	-	(3,942)	(2,958)
Net cash provided by (used for) noncapital financing activities	97,072	(1,364)	1,686	97,394	(217,904)
<b>Cash flows from capital financing activities</b>					
Proceeds from sale of bonds, assets	161,452	148	-	161,600	46,297
Acquisition of property, plant, equipment	(12,911)	(908)	-	(13,819)	(7,636)
Retirement of bonds/notes/mortgages	(20,875)	-	-	(20,875)	(56,646)
Interest paid on obligations	(9,135)	(262)	-	(9,397)	(9,931)
Other cash used for capital financing activities	(2,897)	(2,441)	-	(5,338)	(5,026)
Net cash provided by (used for) capital financing activities	115,634	(3,463)	-	112,171	(32,942)
<b>Cash flows from investing activities</b>					
Proceeds from sale of investments	1,078,412	-	-	1,078,412	584,696
Purchase of investments	(1,259,225)	-	(3,500)	(1,262,725)	(455,985)
Interest/dividends on investments	51,483	905	3,526	55,914	48,934
Net cash provided by (used for) investing activities	(129,330)	905	26	(128,399)	177,645
Net increase in cash	140,819	13,080	4,774	158,673	102,874
Cash and cash equivalents, July 1	177,786	28,795	4,200	210,781	107,907
Cash in other trust and agency funds	-	-	402,179	402,179	447,452
Cash and cash equivalents, June 30	<u>\$ 318,605</u>	<u>\$ 41,875</u>	<u>\$ 411,153</u>	<u>\$ 771,633</u>	<u>\$ 658,233</u>
<b>Reconciliation of operating income to net cash provided by operating activities</b>					
Operating income	\$ 239,056	\$ 19,417	\$ 6,601	\$ 265,074	\$ 106,943
<b>Adjustments to reconcile operating income to net cash provided by operating activities</b>					
Depreciation	10,931	3,506	-	14,437	12,092
Income on investments	(11,277)	-	(3,675)	(14,952)	(14,315)
Interest on bonds payable	37,327	-	-	37,327	38,327
Decrease (increase) in loans receivable and real estate owned	(105,087)	-	-	(105,087)	79,665
Decrease (increase) in accrued receivables	(7,314)	(997)	57	(8,254)	(9,803)
Decrease (increase) in inventory, deferred charges and other assets	1,791	(44)	-	1,747	(83)
Increase (decrease) in accrued payables, other liabilities	(116,641)	(4,907)	79	(121,469)	(23,905)
Other adjustments	8,657	27	-	8,684	(375)
Total adjustments	(181,613)	(2,415)	(3,539)	(187,567)	69,132
Net cash provided by operating activities	<u>\$ 57,443</u>	<u>\$ 17,002</u>	<u>\$ 3,062</u>	<u>\$ 77,507</u>	<u>\$ 176,075</u>
<b>Noncash investing, capital and financing activities</b>					
Property leased, accrued or acquired	\$ -	\$ 2,058	\$ -	\$ 2,058	\$ 1,024
Interest/dividends on investments accrued	11	905	-	916	163
Construction completed or in progress	-	88	-	88	79
Adjustment to advance	-	-	-	-	(25)
Other non-cash activities	-	15	-	15	555

The notes to the financial statements are an integral part of this statement.

# STATE OF NEVADA

## Combined Statement of Changes in Fund Balances University and Community College System

For the Year Ended June 30, 1995 With Comparative Totals for 1994

(Expressed in Thousands)

	Current Operating Funds			
	General Operating		Auxiliary Enterprises	Total Current Operating
	Unrestricted	Restricted		
<b>Revenues and Other Additions</b>				
Current fund revenues	\$ 140,387	\$ 131,234	\$ 43,123	\$ 314,744
Federal grants and contracts, restricted	-0-	-0-	-0-	-0-
Private gifts, grants and contracts, restricted	-0-	-0-	-0-	-0-
Investment income, restricted	-0-	-0-	-0-	-0-
Interest on loans receivable	-0-	-0-	-0-	-0-
Student fees	-0-	-0-	-0-	-0-
Retirement of indebtedness	-0-	-0-	-0-	-0-
Realized gain on investments, net	-0-	-0-	-0-	-0-
Expended for plant facilities, including \$16,089 charged to current funds expenditures	-0-	-0-	-0-	-0-
Proceeds from notes payable	-0-	-0-	-0-	-0-
Retirement of capital lease obligations	-0-	-0-	-0-	-0-
Other sources	-0-	-0-	-0-	-0-
<b>Total revenues and other additions</b>	<b>140,387</b>	<b>131,234</b>	<b>43,123</b>	<b>314,744</b>
<b>Expenditures and Other Deductions</b>				
Educational and general expenditures	325,210	112,807	-0-	438,017
Auxiliary enterprises expenditures	-0-	-0-	37,214	37,214
Indirect costs recovered	-0-	16,122	-0-	16,122
Loan administration and collection costs	-0-	-0-	-0-	-0-
Loan cancellations, write-offs and provision for bad debts	-0-	-0-	-0-	-0-
Expended for plant facilities, including noncapitalized expenditures of \$2,917	-0-	-0-	-0-	-0-
Depreciation	-0-	-0-	-0-	-0-
Retirement of indebtedness	-0-	-0-	-0-	-0-
Interest on indebtedness	-0-	-0-	-0-	-0-
Disposal of plant assets	-0-	-0-	-0-	-0-
Notes payable	-0-	-0-	-0-	-0-
Distribution of estate taxes	-0-	-0-	-0-	-0-
Extraordinary loss on advance refunding bonds	-0-	-0-	-0-	-0-
Obligations under capital leases	-0-	-0-	-0-	-0-
Other deductions	-0-	-0-	-0-	-0-
<b>Total expenditures and other deductions</b>	<b>325,210</b>	<b>128,929</b>	<b>37,214</b>	<b>491,353</b>
<b>Transfers Among Funds, Additions (Deductions)</b>				
<i>Mandatory transfers:</i>				
Principal and interest	(250)	(11)	(2,724)	(2,985)
Student loan matching	(23)	-0-	-0-	(23)
Net transfers (voluntary)	(1,267)	(185)	(1,097)	(2,549)
Transfers from primary government (Note 2G)	218,742	-0-	-0-	218,742
Transfers to primary government (Note 2G)	(21)	-0-	-0-	(21)
<b>Total transfers</b>	<b>217,181</b>	<b>(196)</b>	<b>(3,821)</b>	<b>213,164</b>
Net increase (decrease) for the year	32,358	2,109	2,088	36,555
Fund balances, July 1	29,965	14,499	11,947	56,411
<b>Fund balances, June 30</b>	<b>\$ 62,323</b>	<b>\$ 16,608</b>	<b>\$ 14,035</b>	<b>\$ 92,966</b>

The notes to the financial statements are an integral part of this statement.

Exhibit 6

Nonoperating Funds							
Student Loan	Endowment	Plant				Totals	
		Unexpended Plant	Retirement of Indebtedness	Investment in Plant	Combined Plant	1995	1994
\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 314,744	\$ 292,698
262	-0-	133	-0-	-0-	133	395	1,400
161	486	3,322	-0-	10,496	13,818	14,465	10,404
33	180	421	104	-0-	525	738	616
191	-0-	-0-	-0-	-0-	-0-	191	184
-0-	-0-	5,558	-0-	-0-	5,558	5,558	4,089
-0-	-0-	-0-	-0-	2,435	2,435	2,435	3,299
-0-	2,709	-0-	-0-	-0-	-0-	2,709	2,983
-0-	-0-	-0-	-0-	58,036	58,036	58,036	81,654
-0-	-0-	3,007	-0-	-0-	3,007	3,007	2,332
-0-	-0-	-0-	-0-	1,407	1,407	1,407	-
291	1,493	134	48	-0-	182	1,966	25,735
938	4,868	12,575	152	72,374	85,101	405,651	425,394
-0-	-0-	-0-	-0-	-0-	-0-	438,017	427,207
-0-	-0-	-0-	-0-	-0-	-0-	37,214	29,568
-0-	-0-	-0-	-0-	-0-	-0-	16,122	15,650
37	-0-	-0-	-0-	-0-	-0-	37	78
95	-0-	-0-	-0-	-0-	-0-	95	170
-0-	-0-	44,718	-0-	-0-	44,718	44,718	52,763
-0-	-0-	-0-	-0-	32,867	32,867	32,867	34,141
-0-	-0-	-0-	3,802	-0-	3,802	3,802	2,878
-0-	-0-	-0-	4,176	-0-	4,176	4,176	4,551
-0-	-0-	-0-	-0-	4,601	4,601	4,601	2,162
-0-	-0-	235	-0-	2,765	3,000	3,000	2,332
-0-	232	-0-	-0-	-0-	-0-	232	228
-0-	-0-	-0-	-0-	-0-	-0-	-0-	3,054
-0-	-0-	-0-	-0-	146	146	146	568
-0-	-0-	23,821	-0-	40	23,861	23,861	1,893
132	232	68,774	7,978	40,419	117,171	608,888	577,243
-0-	-0-	(3,158)	6,143	-0-	2,985	-0-	-0-
23	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(2)	171	842	1,538	-0-	2,380	-0-	-0-
-0-	8,545	30,724	-0-	-0-	30,724	258,011	218,767
-0-	-0-	(314)	-0-	-0-	(314)	(335)	(525)
21	8,716	28,094	7,681	-0-	35,775	257,676	218,242
827	13,352	(28,105)	(145)	31,955	3,705	54,439	66,393
9,697	104,360	82,955	3,435	405,906	492,296	662,764	596,371
\$ 10,524	\$ 117,712	\$ 54,850	\$ 3,290	\$ 437,861	\$ 496,001	\$ 717,203	\$ 662,764

# STATE OF NEVADA

## Combined Statement of Current Operating Funds Revenues, Expenditures and Other Changes University and Community College System

For the Year Ended June 30, 1995 With Comparative Totals for 1994  
(Expressed in Thousands)

Exhibit 7

	Unrestricted	Restricted	Totals (Memorandum Only)	
			1995	1994
<b>Revenues</b>				
Tuition and fees	\$ 74,680	\$ -0-	\$ 74,680	\$ 69,316
Federal appropriation	-0-	-0-	-0-	52
Federal grants and contracts	12,294	66,680	78,974	75,335
State grants and contracts	1,221	14,948	16,169	14,432
Local grants and contracts	218	6,980	7,198	6,583
Private gifts, grants and contracts	8,683	21,459	30,142	27,065
Endowment income	1,060	518	1,578	1,355
Investment income	6,574	40	6,614	5,896
Sales and services of educational departments	24,512	502	25,014	24,564
Sales and services of auxiliary enterprises	41,500	2	41,502	33,200
Other sources	12,768	1,678	14,446	17,097
<b>Total revenues</b>	<b>183,510</b>	<b>112,807</b>	<b>296,317</b>	<b>274,895</b>
<b>Expenditures and Mandatory Transfers</b>				
<i>Educational and general:</i>				
Instruction	142,843	13,278	156,121	152,278
Research	14,164	46,066	60,230	56,249
Public service	10,167	31,079	41,246	41,581
Academic support	37,512	3,477	40,989	41,590
Institutional support	49,924	2,177	52,101	51,983
Student services	31,328	5,517	36,845	35,780
Operation and maintenance of plant	31,997	29	32,026	31,380
Scholarships and fellowships	7,275	11,184	18,459	16,366
<b>Total educational and general expenditures</b>	<b>325,210</b>	<b>112,807</b>	<b>438,017</b>	<b>427,207</b>
<i>Auxiliary enterprises:</i>				
Expenditures for food, housing and other auxiliary services	37,214	-0-	37,214	29,568
<i>Mandatory transfers:</i>				
Principal and interest	2,974	11	2,985	2,358
Student loan matching	23	-0-	23	6
<b>Total expenditures and mandatory transfers</b>	<b>365,421</b>	<b>112,818</b>	<b>478,239</b>	<b>459,139</b>
<b>Other Transfers and Additions (Deductions)</b>				
Voluntary transfers, net	(2,364)	(185)	(2,549)	347
Excess of restricted receipts over transfers to revenue	-0-	2,305	2,305	2,239
Transfers from primary government	218,742	-0-	218,742	185,825
Transfers to primary government	(21)	-0-	(21)	(24)
<b>Total other transfers and additions (deductions)</b>	<b>216,357</b>	<b>2,120</b>	<b>218,477</b>	<b>188,387</b>
<b>Net increase in fund balances</b>	<b>\$ 34,446</b>	<b>\$ 2,109</b>	<b>\$ 36,555</b>	<b>\$ 4,143</b>

The notes to the financial statements are an integral part of this statement.

# STATE OF NEVADA

## Notes to Financial Statements

For the Fiscal Year Ended June 30, 1995

### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### A. Financial Statements and Reporting Entity

The accompanying financial statements of the State of Nevada (the State) have been prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB), except as noted below. As required by generally accepted accounting principles, these financial statements present the State and its component units, entities for which the State is considered to be financially accountable. Each discretely presented component unit is reported in a separate column in the combined financial statements to emphasize it is legally separate from the State. Each component unit has a June 30 year end.

##### Blended Component Units:

The Public Employees' Retirement System (PERS) and the Legislators' Retirement System (LRS) are governed by a seven-member board appointed by the Governor. Although they are legally separate from the State, PERS and LRS are reported as if they were part of the primary government under the provisions of GASB Statement 14.

##### Discretely Presented Component Units:

The University and Community College System of Nevada (University System) is governed by a Board of Regents elected by the voters. However, the University System is fiscally dependent upon the State because of appropriations from the State Legislature, the Legislative approval of the budget for those appropriations, the levying of taxes, if necessary, and the issuance of debt to support the University System. The financial statements of the University System have been prepared in conformity with generally accepted accounting principles as prescribed by the American Institute of Certified Public Accountants' Audit Guide, *Audits of Colleges and Universities*, and the National Association of College and University Business Officers' publication *College and University Business Administration: Administrative Service*.

The Nevada Rural Housing Authority (Rural Housing) is a separate legal entity governed by a five-member commission appointed by the Governor. Through the appointment (and removal) of the members of this commission and the approval of budgets, the State is able to impose its will on Rural Housing. Rural Housing does not have the power to levy and collect taxes or special assessments.

Complete financial statements for each of the individual component units may be obtained at that entity's administrative offices:

*Public Employees' Retirement System  
Carson City, NV*

*Legislators' Retirement System  
Carson City, NV*

*University and Community College System of Nevada  
Reno, NV*

*Nevada Rural Housing Authority  
Carson City, NV*

#### Related Organizations:

The Governor is responsible for appointing the members of many occupational licensing boards. With the exception of the Athletic Commission and the Taxicab Authority (which are included in the State's financial statements) the State's accountability for these boards does not extend beyond making the appointments and thus these boards are excluded from this report. The State does not exercise financial or administrative control over the excluded occupational licensing boards.

#### B. Basis of Presentation

The accounts of the State are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for in a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues and expenditures or expenses. The various funds are grouped by type in the financial statements. The following fund types and account groups are used by the State:

##### Governmental Fund Types:

General Fund - The General Fund is the general operating fund of the State. All general tax revenues, other receipts, and other financing sources that are not allocated by law or contractual agreement to another fund are accounted for in this fund. Paid from the fund are the general operating expenditures, inter-governmental expenditures, debt service and other financing uses that are not paid through other funds.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) requiring separate accounting because of legal or regulatory provisions or administrative action.

Debt Service Funds - The Debt Service Funds are used to account for the payment of principal, interest and related expenditures on long-term general and special obligation bonds, other than bonds payable from the operations of Enterprise Funds.

Capital Projects Funds - Capital Projects Funds are used to account for financial resources segregated for

# STATE OF NEVADA

## Notes to Financial Statements For the Fiscal Year Ended June 30, 1995

(Note 1 continued)

the acquisition or construction of major capital facilities.

### Proprietary Fund Types:

Enterprise Funds - Enterprise Funds are used to account for operations that provide services to citizens, financed primarily by user charges for the provision of these services; and activities where the periodic measurement of net income is considered appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Internal Service Funds - Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments of the State or to other governmental units on a cost reimbursement basis.

### Fiduciary Fund Types:

Trust Funds - Trust Funds are used to account for assets held in trust by the State in a trustee capacity or as an agent for individuals, other governmental units and other funds. There are three types of Trust Funds:

Expendable Trust Funds - Both the principal and revenues earned on that principal may be expended for purposes designated by the trust agreement.

Nonexpendable Trust Funds - The principal of the trust fund must be preserved intact. Trust restrictions preclude expenditure of the principal of the fund.

Pension Trust Funds - These funds are used to account for the activities of a State-administered multiple-employer Public Employees Retirement System (PERS) and a single-employer retirement system for State legislators (LRS).

Agency Funds - Agency Funds are used to account for assets held by the State as custodian.

### Account Groups:

General Fixed Assets Account Group - This account group is established to account for all fixed assets of the State, other than those accounted for in Enterprise Funds, Internal Service Funds and Trust Funds.

General Long-Term Obligations Account Group - This account group is established to account for all long-term obligations of the State, except those required to be paid from the operations of Proprietary Fund Types, Pension Trust Funds, and Component Units.

### Component Units:

The accounts of the University System are organized as follows:

Current Operating Funds - Current Operating Funds are used to account for unrestricted funds over which the governing board retains full control in achieving the institution's purposes and restricted funds which may be utilized only according to externally restricted purposes.

Fiduciary Funds - Fiduciary Funds are used to account for assets held by student loan and endowment funds in which the institution acts in a fiduciary capacity.

Plant Funds - Plant Funds are used to account for institutional property acquisition, renewal, replacement, debt service and investment.

Rural Housing is presented as a governmental fund type with the operating results of the proprietary fund types aggregated to a single line item on the operating statement of the governmental fund type.

### C. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All Governmental Funds and Expendable Trust Funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases, that is, revenues and other financing sources, and decreases, that is, expenditures and other financing uses, in net current assets.

All Proprietary Funds, Nonexpendable Trust Funds and Pension Trust Funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with operating these funds are included on the balance sheet. Fund equity, that is, net total assets, is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases, for example, revenues; and decreases, for example, expenses in net total assets.

The financial statements are prepared on the modified accrual basis for Governmental Fund Types, Expendable Trust Funds and Agency Funds; and on the accrual basis for Proprietary Fund Types, Nonexpendable Trust Funds, Pension Trust Funds and the University System.

Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, that is, when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period.

# STATE OF NEVADA

## Notes to Financial Statements

For the Fiscal Year Ended June 30, 1995

(Note 1 continued)

The State considers revenues as available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year. Those revenues susceptible to accrual are gaming revenues, sales taxes, interest revenue and charges for services. Fines and permit revenues are not susceptible to accrual because they are generally not measurable until received in cash.

The State reports deferred revenue on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received by the State before it has a legal claim to them, as when grant monies are received before the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the State has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

### D. Budgetary Process

The Governor must submit his proposed budget for the Executive Branch to the State Legislature by the 10th day of each regular session, which convenes every odd-numbered year. The budget presented spans the next two fiscal years, and contains detailed estimates of revenues and expenditures. The Legislature enacts the budget through passage of the General Appropriations Act, which allows expenditures from unrestricted revenues, and the Authorized Expenditures Act, which allows expenditures from revenues collected for specific purposes. Once passed and signed, the budget becomes the State's financial plan for the next two fiscal years.

The legal level of budgetary control, the level at which appropriations are approved and the level at which over-expenditure of appropriations or transfers of appropriated amounts may not occur without Legislative action, is at the total program level within each department or agency.

Limited budgetary revisions may be made without Legislative action through the following management/administrative procedures. Revisions of more than \$2,000, which would increase or decrease program expenditures by the lesser of 10% of the level approved by the Legislature or \$25,000 must be approved by the Legislative Interim Finance Committee (LIFC). Revisions

not exceeding this threshold require only budget director approval. The LIFC approval is not equivalent to governing body approval as total appropriations for a program may not be increased except as follows. The Legislature appropriates limited funds to the Contingency Fund (an Expendable Trust Fund), which may be allocated to programs by the LIFC upon recommendation of the Board of Examiners. Allocations totaling \$3,197,199 were made in the 1995 fiscal year. Unencumbered appropriations lapse at the end of each fiscal year, unless specific authority to carry forward is granted in the Appropriations Act. Unexpended authorized resources under the Authorized Expenditures Act are carried forward for expenditure in the next fiscal period.

Budgets are legally adopted for the General and Special Revenue Funds. The State's budget is prepared principally on a modified accrual basis, with the following exceptions:

- 1) Revenue from grants is only recognized when it is received in cash.
- 2) Cash placed in petty cash funds or outside bank accounts is considered expended for budgetary purposes.
- 3) Expenditures are only recognized if the liability is liquidated within 45 days after the fiscal year end.
- 4) Encumbrances for goods or services not received by fiscal year end are considered an expenditure of the current period, if received and paid within 45 days.
- 5) Increases in prepaid/deferred assets and inventory are considered expenditures. Increases in deferred revenue are considered revenue.
- 6) Advances to other funds are considered expenditures. Repayments of such advances are considered revenues.

Actual amounts in the budgetary comparison statements are presented on a budgetary basis. Because this basis differs from generally accepted accounting principles (GAAP), as described above, a reconciliation between the budgetary and GAAP bases is presented in Note 2E.

### E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded to reserve that portion of the applicable appropriation, is employed in Governmental Fund Types. For financial statement purposes, encumbrances outstanding at June 30, for which the goods or services have not been received, are shown as a reservation of fund balance.

### F. Individual Accounts

**Cash and Pooled Investments** - The State Treasurer manages a cash pool where all temporary surplus cash is invested. These investments are reported on the

## Notes to Financial Statements

For the Fiscal Year Ended June 30, 1995

*(Note 1 continued)*

combined balance sheet as equity in pooled investments. Earnings from these pooled investments are credited to the General Fund and to certain other funds which have specific statutory authority to receive a prorated share based on weekly cash balances. No entry is made to reduce the cash balance in each fund since the cash management pool has the same general characteristics as demand deposit accounts. Also included in this account is cash held by departments in petty cash funds and in bank accounts outside the Treasurer's cash management pool.

Cash and cash equivalents are reported in the combined statement of cash flows for Proprietary Fund Types and Nonexpendable Trust Funds. Cash equivalents are reported in the combined balance sheet as "cash and pooled investments" and "restricted assets, cash."

**Investments - Bonds, U.S. Government obligations and government guaranteed mortgage notes** are stated at original cost, adjusted where appropriate for bond premiums or discounts, except as noted below. Premiums or discounts are amortized over the life of the issue using the straight-line method. The net amortization of premium and accretion of discount of those investments using straight-line amortization is not materially different from use of the effective-interest method. Interest income is adjusted by amortization of premium and accretion of discount. Bonds are normally held until maturity dates to improve yields. The cost of bonds and mortgages sold is determined by specific identification.

Marketable equity securities are stated at cost, except as noted below. Premium income on options written is deferred and recognized upon expiration, exercise or sale. The cost of marketable equity securities sold is determined on the average cost method. Dividend income on marketable equity securities is recorded as of the ex-dividend date.

Investments of \$95,495,256 in the Deferred Compensation Fund, an Agency Fund, are stated at market value.

Investment securities held by the State Industrial Insurance System (SIIS) are carried at market value. Unrealized gains and losses on securities are reported as a separate component of equity. Realized gains or losses are recognized as income upon the maturity or disposition of the investment or when a decline in value is considered other than temporary. For purposes of computing gains and losses, the cost of bonds and mortgages sold is determined by specific identification.

Real estate investments in the Public Employees' Retirement System, a Pension Trust Fund, are stated at cost. Additions and improvements to real estate investments are capitalized. Ordinary maintenance and repair expenses are charged to investment expense as incurred.

Short-term investments, consisting of commercial paper and U.S. Government securities, are stated at cost which approximates market.

During fiscal year 1995, PERS and LRS entered into certain derivative transactions. These included options related to marketable equity securities, asset-backed securities and collateralized mortgage obligations related to fixed income securities. In addition, PERS' and LRS' investment in commingled funds include derivative instruments such as forward rate contracts, futures contracts, currency swaps, and interbank currency forward contracts.

These transactions are designed to stabilize investment cash flows, to enhance return on investment of cash and to manage market risks associated with the underlying securities. They may also reduce PERS' and LRS' exposure to changes in stock prices, interest rates and currency exchange rates. PERS' and LRS' management believe that there are no significant credit or legal risks associated with these transactions because of the credibility of investment counsel, counter parties and the ready marketability for these types of instruments.

**Receivables** - The composition of receivables at June 30, 1995, is presented in Note 2D. Most licenses, fees, permits and similar revenues are not susceptible to accrual, and are recognized on a cash basis. Receivables in Proprietary Fund Types have arisen in the ordinary course of business. No allowance for uncollectible accounts has been established in any fund, as collection history has been excellent.

**Interfund Transactions** - The State has three types of interfund transactions:

- 1) Services rendered and employee benefit contributions are accounted for as revenues, expenditures/expenses in the funds involved.
- 2) Operating appropriations/subsidies are accounted for as operating transfers in the funds involved.
- 3) Equity contributions are accounted for as equity transfers (additions to or deductions from beginning Governmental Fund balances or Proprietary Fund equity).

The composition of interfund receivables and payables at June 30, 1995, is presented in Note 2H.

**Inventories** - Inventories are stated at cost on the first-in, first-out basis. Inventory in the State Highway Fund, a Special Revenue Fund, consists of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are consumed. The reserve for inventory of supplies is equal to the amount of inventory of supplies and recognizes that a portion of the fund balance is not available for expenditure on a budgetary basis.

# STATE OF NEVADA

## Notes to Financial Statements

For the Fiscal Year Ended June 30, 1995

(Note 1 continued)

**Advances to other Funds** - Long-term interfund advances are recorded by the advancing fund as a receivable and as a reserve to maintain the accountability and to disclose properly the amount available for appropriation (unreserved fund balance). Repayments are credited to the receivable and corresponding reductions are made in the reserve. A summary of interfund advances at June 30, 1995, is presented in Note 2H.

**Fixed Assets and Depreciation** - An inventory of State-owned land, buildings and equipment was developed in 1985. All fixed assets are stated at historical cost or estimated historical cost, based on acquisition of comparable property or agency records, if actual historical cost is not available. Donated fixed assets are stated at appraised fair market value at the time of donation or estimated fair market value at time of donation, based on acquisition of comparable property, if appraised fair market value is not available. Interest during construction has not been capitalized on general fixed assets. Certain public domain fixed assets (including highways, bridges, highway lands and rights-of-way) are not capitalized. No depreciation is provided on general fixed assets.

Enterprise Fund, Internal Service Fund and Pension Trust Fund fixed assets are stated at cost which includes net capitalized interest. They are depreciated principally on a straight-line basis over estimated useful lives ranging from 5 to 75 years for structures and improvements and 2 to 40 years for furniture and equipment.

In the University System, where current operating funds are used to finance plant assets, those amounts are accounted for as (1) expenditures for normal acquisition or replacement of movable equipment and library books; (2) mandatory transfers for required provisions for debt amortization and interest, and for equipment renewal and replacement; and (3) as voluntary transfers for all other cases. Property, buildings and equipment are stated at cost at the date of acquisition or fair market value at date of donation, except plant assets acquired before 1962, and library books and media acquired before 1976, which are stated at estimated original cost less accumulated depreciation computed on a straight-line basis over estimated useful lives of 40 years for buildings and 5 to 10 years for furniture and equipment.

**Deferred Revenues** - Deferred revenues in the General Fund consist primarily of refundable gaming taxes and fees.

**Fund Equity** - Fund Equity in the Governmental Fund Types and Fiduciary Fund Types consists of reserved fund balances, and unreserved, designated and undesignated fund balances. Fund equity in the Proprietary Fund Types consists of contributed capital, reserved retained earnings, unreserved retained earnings and net unrealized gain on

equity securities. The nature of reserved and designated fund balances is explained below:

"Encumbrances and contracts" indicates assets required to meet future payment obligations.

"Inventory" indicates consumable supplies held in stock by Governmental Fund Types and Expendable Trust Funds.

"Advances" indicates assets, which have been advanced to other funds on a long-term basis.

"Balances forward" indicates unexpended funds brought forward to the next year, which are legally restricted for a specific purpose.

"Other" generally indicates assets, which because of their nature, are unavailable for expenditures. See Note 2C.

"Designated" indicates assets which have been designated by the Legislature or governing board for specific purposes. See Note 2C.

### G. Memorandum Only - Total Columns

Total columns on the general purpose financial statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or cash flows in conformity with generally accepted accounting principles. Such data is not comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

# STATE OF NEVADA

Notes to Financial Statements  
For the Fiscal Year Ended June 30, 1995

## NOTE 2 - OTHER ACCOUNTING DISCLOSURES

### A. Reclassification of Funds for GAAP Reporting

The following funds have been misclassified in the statutes:

FUND NAME	GAAP CLASSIFICATION	STATUTORY CLASSIFICATION	NEVADA REVISED STATUTES (NRS) REFERENCE
Subsequent Injury	An account in Special Revenue	Trust	616.4261
Uninsured Employer's Claim	An account in Special Revenue	Trust	616.437

### B. Individual Fund Deficits

#### Enterprise Funds

**Colorado River Commission** - The Water Treatment Fund recorded a net loss of \$754,176 for the year ended June 30, 1995, which increased the fund's retained deficit to \$9,627,547. The fund has contributed capital of \$1,500,000, resulting in a deficit fund balance of \$8,127,547. The Water Transmission Fund recorded a net loss of \$678,465, which increased the fund's retained deficit to \$50,261,702. The fund has contributed capital of \$3,223,429, resulting in a deficit fund balance of \$47,038,273. Water users are contractually obligated to provide revenues sufficient to cover all operation and maintenance expenses (except depreciation) plus all principal and interest requirements on outstanding debt and required deposits to reserve funds. Operating losses and retained deficits are the result of not charging water users for certain recorded expenses, i.e. depreciation, amortization of debt and pre-operational expenses, and unpaid interest on federal debt added to principal. As annual retirements of debt principal progressively increase and are included in billings to water users, annual revenues will exceed recorded expenses, because principal payments are recorded as reductions of long-term debt rather than expenses. These deficits will be progressively reduced and finally eliminated as the annual retirements of debt principal increase.

**Nevada Magazine** - The Nevada Magazine was removed from the General Fund in the fiscal year ended June 30, 1984, to be accounted for as an

**Enterprise Fund.** A residual equity transfer (contributed capital) of \$66,849, representing the value of inventory and property, established the new fund. Although Nevada Magazine had a liability for deferred subscription revenues of \$278,774 at June 30, 1983, no cash was transferred. This resulted in a deficit beginning retained earnings of \$278,774. The retained deficit is \$435,063, and the deficit fund balance is \$368,214 at June 30, 1995.

**Marlette Lake Water System** - The Marlette Lake Water System was acquired by the State in 1962 by the issuance of general obligation bonds. These bonds were serviced with general State revenues rather than revenues of the fund. The original bonded debt, along with any additional General Fund appropriations for capital improvements to the System, have resulted in contributed capital of \$2,885,884. Operating losses and retained earnings deficit are the result of not charging water users for depreciation expense on the contributed assets, with no foreseeable change in this policy of charging users. The retained deficit is \$1,670,355 at June 30, 1995.

**Industrial Insurance (SIIS)** - During the year ended June 30, 1995, SIIS recorded net income of \$276,664,000, and unrealized gains on equity securities of \$44,743,000, resulting in a decrease of its deficit fund balance to \$1,731,640,000 at June 30, 1995. Legislation was signed into law during 1993 that is anticipated to continue to reduce future claims expense, thereby improving the overall financial condition of SIIS. See Note 9A.

**STATE OF NEVADA**

**Notes to Financial Statements**  
 For the Fiscal Year Ended June 30, 1995

(Note 2 continued)

**C. Fund Equity**

Fund balances, reserved for other and unreserved, designated fund balances are explained as follows (expressed in thousands):

	Governmental Fund Types				Fiduciary Fund Types	Total Primary Government	Component Unit		Total Reporting Entity
	General	Special Revenue	Debt Service	Capital Projects			University System	Rural Housing	
<i>Fund balances, reserved for other:</i>									
Reserved for prepaid items	\$ 18,614	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 18,614	\$ -0-	\$ -0-	\$ 18,614
Reserved for noncurrent loans receivable	1,111	46,722	-0-	-0-	2,991	50,824	3,290	-0-	54,114
Reserved for fiscal emergency	-0-	-0-	-0-	-0-	100,000	100,000	-0-	-0-	100,000
Reserved for debt service	-0-	-0-	24,063	-0-	-0-	24,063	3,290	-0-	27,353
Reserved for employees' retirement system	-0-	-0-	-0-	-0-	5,805,140	5,805,140	-0-	-0-	5,805,140
Reserved for the principal portion of non-expendable trust funds	-0-	-0-	-0-	-0-	58,321	58,321	-0-	-0-	58,321
Reserved for endowment	-0-	-0-	-0-	-0-	32	32	117,712	-0-	117,744
Reserved for investments in municipal securities	-0-	193,125	-0-	-0-	-0-	193,125	-0-	-0-	193,125
Reserved for specific future allocations	-0-	-0-	-0-	-0-	500	500	-0-	-0-	500
Reserved for University System unexpended plant	-0-	-0-	-0-	-0-	-0-	-0-	54,848	-0-	54,848
Reserved for University System current operating restricted fund	-0-	-0-	-0-	-0-	-0-	-0-	16,608	-0-	16,608
Reserved for appropriations subject to reversion and for refundable federal grants	-0-	-0-	-0-	-0-	-0-	-0-	7,234	-0-	7,234
Miscellaneous	-0-	12,085	-0-	-0-	10	12,095	-0-	-0-	12,095
<b>Total fund balances, reserved for other</b>	<b>\$ 19,725</b>	<b>\$ 251,932</b>	<b>\$ 24,063</b>	<b>\$ 0</b>	<b>\$ 5,966,994</b>	<b>\$ 6,262,714</b>	<b>\$ 202,982</b>	<b>\$ -0-</b>	<b>\$ 6,465,696</b>
<i>Unreserved, designated fund balances:</i>									
Designated for approved capital projects	\$ -0-	\$ -0-	\$ -0-	\$ 118,389	\$ -0-	\$ 118,389	\$ -0-	\$ -0-	\$ 118,389
Designated to preserve a portion of principal as per NRS 504.450	-0-	-0-	-0-	-0-	900	900	-0-	-0-	900
Designated by Board of Museums and History	-0-	-0-	-0-	-0-	185	185	-0-	-0-	185
<b>Total unreserved, designated fund balances</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 118,389</b>	<b>\$ 1,085</b>	<b>\$ 119,474</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 119,474</b>

Retained earnings, reserved is explained as follows (expressed in thousands):

	Proprietary Fund Types		Total Primary Government	Component Unit		Total Reporting Entity
	Enterprise	Internal Service		Rural Housing	University System	
<i>Retained earnings, reserved:</i>						
Reserved for capital improvement and replacement	\$ 4,133	\$ -0-	\$ 4,133	\$ -0-	\$ -0-	\$ 4,133
Reserved for operation and maintenance	1,471	-0-	1,471	-0-	-0-	1,471
Reserved as security for outstanding obligations	74,790	-0-	74,790	-0-	-0-	74,790
<b>Total retained earnings, reserved</b>	<b>\$ 80,394</b>	<b>\$ -0-</b>	<b>\$ 80,394</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$ 80,394</b>

**D. Receivables**

A summary of receivables by fund type at June 30, 1995, is as follows (expressed in thousands):

	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types	Total Primary Government	Component Units		Total Reporting Entity
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust and Agency		University System	Rural Housing	
Accounts receivable	\$ 2,925	\$ 1,512	\$ -0-	\$ -0-	\$ 98,956	\$ 122	\$ 43,061	\$ 146,575	\$ -0-	\$ 20	\$ 146,595
Taxes receivable	175,694	11,017	-0-	-0-	-0-	-0-	-0-	186,711	-0-	-0-	186,711
Accrued interest, dividends	10,585	48	-0-	-0-	13,701	-0-	44,676	69,010	-0-	2	69,012
Trades pending settlement	-0-	-0-	-0-	-0-	-0-	-0-	17,724	17,724	-0-	-0-	17,724
Intergovernmental receivables	95,173	52,081	4,081	1,232	14	1,529	25,477	179,587	14,922	29	194,538
Accounts, notes receivable	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	13,947	-0-	13,947
Accrued investment income	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	46	-0-	46
Other receivables	84	-0-	-0-	-0-	-0-	-0-	459	544	-0-	-0-	544
<b>Total</b>	<b>\$ 284,461</b>	<b>\$ 64,658</b>	<b>\$ 4,081</b>	<b>\$ 1,232</b>	<b>\$ 112,671</b>	<b>\$ 1,651</b>	<b>\$ 131,397</b>	<b>\$ 600,151</b>	<b>\$ 28,915</b>	<b>\$ 51</b>	<b>\$ 629,117</b>

# STATE OF NEVADA

## Notes to Financial Statements For the Fiscal Year Ended June 30, 1995

(Note 2 continued)

### E. Budgetary Basis vs. GAAP

The accompanying Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis); General Fund and Special Revenue Funds presents comparisons of the legally adopted budget with actual data on a budgetary basis. Since the budgetary and GAAP presentations of actual data differ, a reconciliation of the two is presented below (expressed in thousands):

	General Fund	Special Revenue Funds
Fund balances (budgetary basis) June 30, 1995	\$ 314,014	\$ 195,122
Less fund balances (budgetary basis) July 1, 1994	291,843	214,286
Excess of total sources over total uses of financial resources (budgetary basis)	22,171	(19,164)
<i>Adjustments:</i>		
To adjust for encumbrances not recognized as expenditures	225	(815)
To adjust for increases and decreases in balance sheet accounts not recognized as revenues or expenditures:		
Cash and investments	(2)	63,536
Inventory	-0-	(638)
Notes receivable and advances	(367)	(2)
Liabilities	(549)	1,409
To record accrual of certain revenues	(55,573)	(951)
To record accrual of certain expenditures	(7,087)	(632)
Other	-0-	(3)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses (GAAP basis - budgeted funds)	(41,182)	42,740
To record excess (deficiency) of revenue over expenditures for nonbudgeted funding	(320)	903
To reclassify excess of revenues over expenditures in General Fund and budgeted as Special Revenue Fund	(21)	-0-
To recognize residual equity transfers	5,000	-0-
To recognize revenues and expenditures recorded in agency bank accounts and not budgeted	(1,386)	5
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses (GAAP basis)	\$ (37,909)	\$ 43,648
Ending fund balance, budget basis - June 30, 1994	\$ 291,843	\$ 213,203
Prior year adjustments	-0-	1,119
Equity transfers out	-0-	(36)
Beginning fund balance, budget basis - July 1, 1994	\$ 291,843	\$ 214,286

Total fund balance on the budgetary basis in the General Fund at June 30, 1995, is composed of both restricted funds, which are not available for appropriation, and unrestricted funds as follows (expressed in thousands):

Total fund balance (budgetary basis)	\$ 314,014
Restricted Funds	(211,007)
Unrestricted fund balance (budgetary basis)	\$ 103,007

There were no expenditures in excess of appropriations or authorizations in the individual budget accounts for the year.

### F. General Fixed Assets

A statement of changes in general fixed assets for the year ended June 30, 1995, is shown below (expressed in thousands):

	Land	Structures and Improvements	Furniture and Equipment	Construction in Progress	Total
Balance, July 1, 1994 (as restated)	\$ 77,722	\$ 358,758	\$ 154,360	\$ 186,606	\$ 777,446
Additions	2,267	18,823	36,558	41,986	99,634
Deletions	0	0	1,617	18,920	20,537
Balance, June 30, 1995	\$ 79,989	\$ 377,581	\$ 189,301	\$ 209,672	\$ 856,543

# STATE OF NEVADA

## Notes to Financial Statements For the Fiscal Year Ended June 30, 1995

(Note 2 continued)

Construction in progress is composed of the following (expressed in thousands):

	Project Authorization	Expended to June 30, 1995	Committed	Required Future Financing
Prisons	\$ 72,320	\$ 66,823	\$ 743	None
Natural resources & wildlife	21,166	19,443	3,564	None
Human resources	26,684	11,229	713	None
State library	20,283	16,994	32	None
Other projects	114,187	95,183	1,809	None
<b>Totals</b>	<b>\$ 254,640</b>	<b>\$ 209,672</b>	<b>\$ 6,861</b>	

### G. Transfers

A summary of interfund operating transfers for the year ended June 30, 1995, is shown below (expressed in thousands):

	Transfers In	Transfers Out
General Fund	\$ 31,991	\$ 258,939
<b>Special Revenue Funds</b>		
State highway	1,074	13,442
Workers compensation and safety	-0-	4,947
Tourism promotion	24	1,008
Legislative	36,394	94
Higher education capital construction funds	-0-	12,942
Municipal bond bank	-0-	16,298
Regulatory funds	2,182	5,606
Other	1,754	1,029
<b>Debt Service Funds</b>		
Consolidated bond interest and redemption	24,409	-0-
<b>Capital Projects Funds</b>		
Parks CIP	1,289	2
CIP motor vehicle	9,375	3
CIP human resources	4,603	-0-
CIP University System	14,541	-0-
CIP general state government	14,369	30
CIP prison system	44,927	562
CIP military	6,002	-0-
Other	-0-	2
<b>Enterprise Funds</b>	48	523
<b>Internal Service Funds</b>		
Motor pool	994	25
Information services	430	115
Other	383	1,006
<b>Expendable Trust Funds</b>		
Contingency	6,196	3,197
Class-size reduction	27,742	-0-
Stabilize operations of state government	100,000	-0-
Custodial funds	387	5,476
Other	185	593
<b>Nonexpendable Trust Funds</b>		
Permanent school	30	3,490
<b>Total Transfers</b>	<b>\$ 329,329</b>	<b>\$ 329,329</b>

A summary of transfers between the Primary Government and the Component Units for the year ended June 30, 1995, is shown (expressed in thousands):

	Transfers from University System	Transfers to University System
<b>General Fund</b>	\$ 20	\$ 234,011
<b>Debt Service Funds</b>		
Consolidated bond interest and redemption	315	349
<b>Capital Projects Fund</b>		
CIP University System	-0-	23,520
<b>Expendable Trust Fund</b>		
Class-size reduction	-0-	131
<b>Total</b>	<b>\$ 335</b>	<b>\$ 258,011</b>
Transfers from component units/transfers to primary government	<u>\$ 335</u>	
Transfers to component units/transfers from primary government		<u>\$ 258,011</u>

**STATE OF NEVADA**

**Notes to Financial Statements**  
For the Fiscal Year Ended June 30, 1995

(Note 2 continued)

For the year ended June 30, 1995, fund equity in various funds was affected by residual equity transfers. Additions and reductions follow (expressed in thousands):

	<u>Additions</u>	<u>Reductions</u>
<i>General Fund</i>		
Equity transfer to nonexpendable trust funds	\$ -0-	\$ 5,000
<i>Non-Expendable Trust Funds</i>		
From general fund to National Judicial College	3,750	-0-
From general fund to National College of Juvenile/Family Law	1,250	-0-
<b>Total</b>	<u>\$ 5,000</u>	<u>\$ 5,000</u>

**H. Advances, Interfund and Due To and Due From Accounts**

A summary of interfund advances at June 30, 1995, is as follows (expressed in thousands):

	<u>Advances to Other Funds</u>	<u>Advances from Other Funds</u>
<i>General Fund</i>	\$ 4,216	\$ -0-
<i>Special Revenue Funds</i>		
State highway	31	-0-
<i>Enterprise Funds</i>		
CRC power marketing	-0-	55
Prison industry	-0-	205
Marlette Lake water system	-0-	152
Total enterprise funds	-0-	412
<i>Internal Service Funds</i>		
Buildings and grounds operating	-0-	1,166
Motor pool	-0-	687
Purchasing	-0-	933
Information services	-0-	817
State printing	-0-	236
Total internal service funds	-0-	3,839
<i>Expendable Trust Fund</i>		
Contingency	4	-0-
<b>Total</b>	<u>\$ 4,251</u>	<u>\$ 4,251</u>

Interfund receivables and payables are the portion of interfund advance due by June 30, 1996. A summary of interfund receivables and payables at June 30, 1995, is as follows (expressed in thousands):

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
<i>General Fund</i>	\$ 383	\$ -0-
<i>Special Revenue Fund</i>		
State highway	2	-0-
<i>Enterprise Funds</i>		
CRC power marketing	-0-	-0-
Prison industry	-0-	30
Marlette Lake water system	-0-	3
Total enterprise funds	-0-	33
<i>Internal Service Funds</i>		
Buildings and grounds operating	-0-	76
Motor pool	-0-	54
Purchasing	-0-	32
Information services	-0-	169
State printing	-0-	25
Total internal service funds	-0-	356
<i>Expendable Trust Fund</i>		
Contingency	4	-0-
<b>Total</b>	<u>\$ 389</u>	<u>\$ 389</u>

# STATE OF NEVADA

## Notes to Financial Statements

For the Fiscal Year Ended June 30, 1995

(Note 2 continued)

A summary of due from and due to other funds at June 30, 1995, is shown below (expressed in thousands):

	Due From Other Funds	Due To Other Funds		Due From Other Funds	Due To Other Funds
<b>General Fund</b>	\$ 20,969	\$ 390,259			
<b>Special Revenue Funds</b>			<b>Internal Service Funds</b>		
State highway	12,207	16,616	Law enforcement communications	21	17
Employment security	-0-	296	Self-insurance	466	11
Workers' compensation and safety	449	75	Buildings and grounds operating	361	33
Tourism promotion	3	3	Motor pool	1,135	71
Offenders' store	222	12	Communications	429	19
Colorado River Commission	311	6	Insurance premiums	7,077	5,307
Legislative	18,497	345	General services operating	292	29
Higher education capital construction funds	7	5,190	Personnel	9	77
Municipal bond bank	201	49	Purchasing	5,220	57
Regulatory	659	1,470	Information services	1,071	181
Miscellaneous special revenue funds	351	19	State printing	454	130
<b>Total Special Revenue Funds</b>	<b>32,907</b>	<b>24,081</b>	<b>Total Internal Service Funds</b>	<b>16,535</b>	<b>5,932</b>
<b>Debt Service Funds</b>			<b>Trust and Agency Funds</b>		
Consolidated bond interest and redemption	1,915	74	Unemployment compensation	-0-	1,504
Highway revenue bonds	297	-0-	Care of sites for radioactive waste disposal	1,627	-0-
<b>Total Debt Service Funds</b>	<b>2,212</b>	<b>74</b>	Contingency	7,533	-0-
<b>Capital Projects Funds</b>			Cleaning up petroleum discharges	13	59
Parks capital project construction	1,000	45	WICHE student loan	-0-	114
CIP motor vehicle	11,549	10	Hospital care to indigent persons	90	2
CIP human resources	4,607	50	Museums and history	-0-	1
CIP University System	14,592	54	Class-size reduction	399	626
CIP general state government	14,913	227	Stabilize operations of state government	100,000	-0-
CIP prison system	45,035	35	Gift	80	6
CIP military	6,002	-0-	Aid Program	14	33
CIP special projects	-0-	1	Custodial	200	5,201
<b>Total Capital Projects Funds</b>	<b>97,698</b>	<b>422</b>	Permanent school	309	916
<b>Enterprise Funds</b>			National Judicial College	59	0
CRC water treatment	2,331	156	National College of Juvenile and Family Law	19	-0-
CRC water transmission	80	99	Public employees' retirement	8,456	46
CRC power marketing	418	-0-	Legislators' retirement	36	-0-
Housing Division	-0-	8	Intergovernmental	164,884	4,113
Industrial insurance	4,311	8,055	State agency fund for bonds	-0-	72
Forestry nurseries	1	37	Motor vehicle	9	12,006
Prison industry	543	220	Restitution trust	-0-	3
Nevada Magazine	-0-	4	Local government pooled investment	-0-	19
Marlette Lake water system	25	32	State payroll	13	7,671
<b>Total Enterprise Funds</b>	<b>7,709</b>	<b>8,611</b>	<b>Total Trust and Agency Funds</b>	<b>283,741</b>	<b>32,392</b>
			<b>Total</b>	<b>\$ 461,771</b>	<b>\$ 461,771</b>

# STATE OF NEVADA

## Notes to Financial Statements For the Fiscal Year Ended June 30, 1995

(Note 2 continued)

A summary of balances receivable or payable between the Primary Government and the University System (a Component Unit) at June 30, 1995, is shown below (expressed in thousands):

	Due from Component Units	Due to Component Units
General Fund	\$ 8	\$ 34,808
<i>Special Revenue Funds</i>		
State highway	13	9
Employment security	-0-	40
Workers' compensation and safety	-0-	1
Total Special Revenue Funds	13	50
<i>Debt Service Funds</i>		
Consolidated bond interest and redemption	-0-	190
<i>Capital Projects Funds</i>		
CIP University System	-0-	126
<i>Enterprise Funds</i>		
Forestry nurseries	-0-	6
Marlette Lake water system	2	-0-
Total Enterprise Funds	2	6
<i>Internal Service Funds</i>		
Self-insurance	165	-0-
Motor pool	14	-0-
Communications	2	-0-
Insurance premiums	1	-0-
Purchasing	8	-0-
State printing	3	-0-
Total Internal Service Funds	193	-0-
Total Due to Primary Government/Due from Component Unit	\$ 216	
Total Due from Primary Government/Due to Component Unit		\$ 35,180

### I. Principal Tax Revenues

The principal taxing authorities for the State of Nevada are the Nevada Tax Commission and the Nevada Gaming Commission.

The Nevada Tax Commission was created under NRS 360.010 and is the taxing and collecting authority for taxes. The following are the primary tax revenues:

Sales and Use Taxes are imposed at a total rate of 6.5%, with local county option up to an additional .5%, on all taxable sales and taxable items of use. The State receives tax revenue of 2% of total sales with the balance distributed to the counties and school districts. Motor Vehicle Fuel Tax is levied at 23 cents per gallon on gasoline and gasohol sales. 17.65 cents of tax goes to the State Highway Fund, the remainder to the counties. Insurance Premium Tax is imposed at 3.5% on insurance premiums written in Nevada. A "Home Office Credit" is given to insurance companies with home or regional offices in Nevada, but not to exceed 80% of the taxes due. Several Other Sources of tax revenues are: Cigarette Tax, Estate Tax, Net Proceeds of Minerals Tax and Business Tax.

The Nevada Gaming Commission was created under NRS 463.022 and is charged with collecting state gaming taxes and fees. The following sources account for gaming tax revenues:

Percentage Fees are the largest of several State levies on gaming. They are based upon gross revenue and are collected monthly. The fee is applied on a graduated basis at the following monthly rates:

Three percent of the first \$50,000 of gross revenue; four percent of the next \$84,000 of gross revenue; and six and one quarter percent of the gross revenue in excess of \$134,000.

Casino Entertainment Taxes are imposed at 10% of all amounts paid for admission, merchandise or refreshment, while the establishment is in an entertainment status as specified in NRS 463.401.

Flat Fee Collections are levied on the number of gambling games and slot machines operated. Nonrestricted licensees (those operating more than 15 slots or any number of games) remit \$20 per quarter per machine and pay a fee at variable rates on the number of games operated as established in

## Notes to Financial Statements

For the Fiscal Year Ended June 30, 1995

(Note 2 continued)

NRS 463.375 and NRS 463.383, respectively. Restricted licensees (those having 15 or fewer slot machines and no table gaming) remit \$61 to \$106 per quarter per machine. Several Other Sources of gaming tax revenues are: Annual State Slot Machine taxes, Annual License Fees and Miscellaneous Collections, which consists of penalties and fines, manufacturer's, distributor's and slot route operator's fees, advance payments, race wire fees, pari-mutuel wagering tax and other nominal miscellaneous items.

**J. Intergovernmental Expenditures**

Intergovernmental expenditures for the year ended June 30, 1995, consist of the following (expressed in thousands):

Education	\$	449,077
Other functions		33,833
Total intergovernmental	\$	<u>482,910</u>

**K. Non-Cash Transactions**

The State does not record in the financial statements non-cash federal programs. In fiscal year 1995, the State participated in the following non-cash transactions:

- Issued approximately \$94 million in food stamp coupons
- Distributed approximately \$3.2 million in food commodities
- Received federal surplus property which had a value of \$591,000, estimated according to federal General Services Administration's guidelines. Approximately one-third went to State agencies and the balance went to local governments and non-profit organizations

**L. Implementation of Accounting Principles**

During fiscal year 1995, the State adopted the provisions of Governmental Accounting Standards Board Statements No. 21, *Accounting for Escheat Property*, and No. 22, *Accounting for Taxpayer-Assessed Tax Revenues in Governmental Funds* (GASB 21 and 22). GASB 21 required changes in the accounting for revenues from escheat property and related liabilities for probable payments to claimants. GASB 22 required that taxpayer-assessed revenues be recognized when they become both measureable and available. The adoption of GASB 22 resulted in the accrual of an additional month of certain tax revenues; primarily sales and use, gas and unemployment taxes; and resulted in deferral of two months of certain other tax revenues, primarily percentage fees on gaming revenues. These tax revenues had previously been recognized on the cash basis.

Both statements were applied retroactively by restating the 1994 financial statements and July 1, 1993 fund balances. The adoption of GASB 21 resulted in an increase in the July 1, 1993 fund balances of the General Fund and Nonexpendable Trust Funds of \$426,241 and \$271,190, respectively. The adoption of GASB 22 resulted in a decrease in the July 1, 1993 fund balance of the General Fund of \$25,501,743 and increases in the July 1, 1993 fund balances of Special Revenue and Expendable Trust Funds of \$9,868,789 and \$29,790,967, respectively. The restatement of 1994 financial statements resulted in an increase (decrease) of excess of revenues and other financing sources over expenditures and other financing uses of (\$1,781,864), \$1,142,334 and \$7,886,064 in the General Fund, Special Revenue Funds and Expendable Trust Funds, respectively, and resulted in a decrease in net income of \$13,775 in Nonexpendable Trust Funds.

# STATE OF NEVADA

## Notes to Financial Statements For the Fiscal Year Ended June 30, 1995

### NOTE 3 - DEPOSITS AND INVESTMENTS

#### A. Balance Sheet

Amounts on the combined balance sheet relating to deposits and investments are as follows (expressed in thousands):

	Total Primary Government	Component Units	Total Reporting Entity
Cash and pooled investments	\$ 1,396,643	\$ 228,116	\$ 1,624,759
Investments	7,322,389	20	7,322,409
Restricted assets (Note 7)	292,486	1,456	293,942
Less restricted assets other than cash and investment (Note 7)	(34,576)	-0-	(34,576)
<b>Total</b>	<b>\$ 8,976,942</b>	<b>\$ 229,592</b>	<b>\$ 9,206,534</b>

#### B. Deposits

The Statutes of the State authorize the State Treasurer to deposit in any insured state or national bank, credit union or savings and loan association. Insured deposits are covered by the Federal Deposit Insurance Corporation. Statutes require all deposits within the custody of the State Treasurer not within the limits of insurance provided by an instrumentality of the United States to be secured by collateral composed of obligations of the United States; bonds of this State; bonds of any county, municipality or school district within this State; promissory notes secured by first deeds of trust or instruments in which the State is permitted to invest.

At June 30, 1995, deposits were held in various institutions throughout the state as follows (expressed in thousands):

	Carrying Value	Bank Balance
<i>Primary government:</i>		
Insured or collateralized with securities held by the State or by an agent of the State in State's name	\$ 146,810	\$ 279,714
Deposits in the U.S. Treasury investment pool in the name of the State	275,991	275,991
Uncollateralized or collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the State's name	37,226	37,190
<b>Total deposits primary government</b>	<b>460,027</b>	<b>592,895</b>
<i>Component units:</i>		
Insured or collateralized with securities held by the State or by an agent of the State in State's name	2,636	2,636
Uncollateralized or collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the State's name	105	105
<b>Total deposits component units</b>	<b>2,741</b>	<b>2,741</b>
<b>Total deposits reporting entity</b>	<b>\$ 462,768</b>	<b>\$ 595,636</b>

#### C. Investments

Statutes authorize the State to invest in United States Treasury notes, bonds, and certificates; bonds of this or of other states; bonds of certain political subdivisions of this or of other states; bonds, notes, debentures and loans if they are underwritten by or their payment is guaranteed by the United States; obligations or certificates of the Federal National Mortgage Association, the Federal Home Loan Banks, the Federal Home Loan Mortgage Corporation, the Federal Farm Credit Banks Funding Corporation or the Student Loan Marketing Association, whether or not guaranteed by the United States; farm mortgage loans fully insured and guaranteed by the Farmers Home Administration of the U.S. Department of Agriculture; negotiable certificates of deposit issued by commercial banks or insured savings and loan associations; certain banker's acceptances, commercial paper, and notes, bonds and other unconditional obligations for the payment of money issued by corporations or depository institutions organized and operating in the United States; money market mutual funds registered with the SEC, rated "AAA", or its equivalent, and invested only in securities issued by the Federal Government or in repurchase agreements fully collateralized by such securities. Limited types of repurchase agreements are proper and lawful investments of the state; generally no money of the state may be invested pursuant to a reverse-repurchase agreement. The State's Permanent School Fund is further limited by statute to the types of investments it may purchase.

Investments are made after diligent inquiry of the governmental unit and written legal opinion of the Attorney General. Investment policies of the State are reviewed at least every four months by the Board of Finance.

# STATE OF NEVADA

## Notes to Financial Statements

For the Fiscal Year Ended June 30, 1995

(Note 3 continued)

The following table (expressed in thousands) provides information about the credit and market risks associated with the State's investments at June 30, 1995. Category 1 includes investments that are insured or registered or for which the securities are held by the State or its agent in the State's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparties' trust department or agent in the State's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent, but not in the State's name.

	Category			Unclassified as to Risk	Carrying Amount	Market Value
	1	2	3			
<b>Primary government:</b>						
Equity securities	\$ 2,922,719	\$ -0-	\$ -0-	\$ -0-	\$ 2,922,719	\$ 3,319,777
U.S. Government securities	1,491,209	309	15,899	-0-	1,507,417	1,510,290
Foreign investments	305,225	-0-	-0-	-0-	305,225	376,178
Corporate bonds	102,533	-0-	-0-	-0-	102,533	102,475
Repurchase agreements	260,543	-0-	40,679	-0-	301,222	301,222
Municipal bonds	193,125	-0-	-0-	-0-	193,125	193,125
Bank acceptances	50,808	-0-	-0-	-0-	50,808	50,808
Commercial paper	164,746	-0-	-0-	-0-	164,746	164,746
Negotiable certificates of deposit	36,062	-0-	-0-	-0-	36,062	36,062
	5,526,970	309	56,578	-0-	5,583,857	6,054,683
Guaranteed investment contracts				1,185,882	1,185,882	1,263,746
Real estate				542,005	542,005	548,306
Mortgages				126,434	126,434	126,434
Secured loans				57,771	57,771	57,771
Investment in limited partnerships				52,560	52,560	54,537
				1,964,652	1,964,652	2,050,794
<b>Investments held by agents in mutual funds for:</b>						
Fiduciary funds				872,911	872,911	1,161,025
Deferred compensation				95,495	95,495	95,495
				968,406	968,406	1,256,520
<b>Total primary government</b>	5,526,970	309	56,578	2,933,058	8,516,915	9,361,997
<b>Component unit:</b>						
Equity securities			49,646	-0-	49,646	60,304
U. S. Government securities			152,758	-0-	152,758	153,970
Foreign investments			19,204	-0-	19,204	24,624
			221,608	-0-	221,608	238,898
Real estate				5,000	5,000	4,039
<b>Investment held by agents in mutual funds for:</b>						
University System				243	243	237
<b>Total component unit</b>	-0-	-0-	221,608	5,243	226,851	243,174
<b>Total reporting entity</b>	\$ 5,526,970	\$ 309	\$ 278,186	\$ 2,938,301	\$ 8,743,766	\$ 9,605,171

**STATE OF NEVADA**

Notes to Financial Statements  
For the Fiscal Year Ended June 30, 1995

**NOTE 4 - LONG-TERM OBLIGATIONS**

**A. Long-Term Obligations**

Long-term obligations at June 30, 1995, of the Primary Government comprise the following (expressed in thousands):

	Interest Rate	Authorized	Issued	Principal and Interest in FY 1995	Principal Outstanding
<b>GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP</b>					
<i>General obligation bonds:</i>					
Subject to Constitutional Debt Limitation	4.00-10.00%	\$ 726,779	\$ 725,299	\$ 39,504	\$ 422,425
Exempt from Constitutional Debt Limitation	3.50-9.70%	415,218	413,293	25,523	297,366
<i>Special obligation bonds:</i>					
Exempt from Constitutional Debt Limitation - Highway Improvement Revenue Bonds	4.00-7.00%	152,100	152,100	35,949	90,240
<b>Total Bonds</b>		<u>\$ 1,294,097</u>	<u>\$ 1,290,692</u>	<u>\$ 100,976</u>	<u>810,031</u>
Obligations under capital leases	2.19-12.29%		<u>\$ 5,687</u>	<u>\$ 1,216</u>	4,188
Compensated absences obligations					55,113
Arbitrage rebate liability					781
Claims and judgments					85
<b>Total general long-term obligations</b>					<u>\$ 870,198</u>
<b>ENTERPRISE FUNDS</b>					
<i>Colorado River Commission:</i>					
General obligation bonds exempt from Constitutional Debt Limitation	3.60-10.75%	\$ 416,860	\$ 396,360	\$ 29,675	\$ 302,968
Federal repayment contract	3.25%	244,500	199,374	8,861	178,906
<i>Housing Division:</i>					
Mortgage revenue bonds	3.55-12.50%	1,250,000	1,166,579	93,788	614,743
<b>Total general obligations</b>		<u>\$ 1,911,360</u>	<u>\$ 1,762,313</u>	<u>\$ 132,324</u>	<u>1,096,617</u>
Obligations under capital leases			<u>\$ 17,365</u>	<u>\$ 1,056</u>	6,183
Compensated absences obligations					3,139
<b>Total enterprise funds</b>					<u>\$ 1,105,939</u>
<b>INTERNAL SERVICE FUNDS</b>					
Obligations under capital leases	4.06-9.34%		<u>\$ 10,125</u>	<u>\$ 2,442</u>	\$ 3,369
Less current portion					1,725
Net obligations under capital leases					1,644
Compensated absences obligations					2,130
<b>Total internal service funds</b>					<u>\$ 3,774</u>
<b>PENSION TRUST FUNDS</b>					
Notes Payable	9.30-10.25%		\$ 16,312	\$ 692	\$ 16,312
Obligations under capital lease	5.74%		296	81	227
<b>Total pension trust funds</b>			<u>\$ 16,608</u>	<u>\$ 773</u>	<u>\$ 16,539</u>

**B. Changes in General Long-Term Obligations Account Group**

The following is a summary of changes in General Long-Term Obligations Account Group for the fiscal year ended June 30, 1995 (expressed in thousands):

	Bonds	Obligations Under Capital Leases	Compensated Absences Obligations	Arbitrage Rebate Liability	Claims and Judgments	Total
Balance, July 1, 1994	\$ 788,915	\$ 2,464	\$ 50,310	\$ 4,968	\$ 96	\$ 846,753
New obligations incurred and changes in estimates	173,321	2,673	4,803	90	85	180,972
Obligations retired	(152,205)	(949)	-	(4,277)	(96)	(157,527)
<b>Obligations outstanding at June 30, 1995</b>	<u>\$ 810,031</u>	<u>\$ 4,188</u>	<u>\$ 55,113</u>	<u>\$ 781</u>	<u>\$ 85</u>	<u>\$ 870,198</u>

**Notes to Financial Statements**  
*For the Fiscal Year Ended June 30, 1995*

(Note 4 continued)

**C. Constitutional Debt Limitations**

Section 3, Article 9, of the State Constitution (as amended) limits the aggregated principal amount of the State's public debt to two percent (2%) of the assessed valuation of the State. Exempt from this limitation are debts authorized by the Legislature that are incurred for the protection and preservation or for obtaining the benefits of any property or natural resources within the State. At June 30, 1995, the debt limit and its unused portion are computed as follows (expressed in thousands):

Debt limitation (2% of total assessed valuation)	\$ 632,795
Less: Bonds and leases payable as of June 30, 1995, subject to limitation	426,613
Remaining debt capacity	<u>\$ 206,182</u>

**D. Property Tax Limitations**

NRS 361.453, enacted by the 1979 Nevada Legislature, limits the total ad valorem tax levy for all public purposes to \$3.64 per \$100 of assessed valuation. Taxes levied for the payment of general obligation bond principal and interest enjoy a statutory priority over taxes levied for all other purposes where reduction is necessary to comply with the limitations. Assembly Bill No. 788, enacted by the 1993 Nevada Legislature levied an ad valorem tax of 15 cents on each \$100 of assessed valuation of taxable property for the fiscal year commencing July 1, 1994 and ending June 30, 1995. The proceeds of the taxes levied were appropriated to the Consolidated Bond Interest and Redemption Fund to discharge the obligations of the State.

Property taxes are levied July 1 on property values assessed by the prior January 1. Property tax billings are payable in quarterly installments on the third Monday in August and the first Monday in October, January and March, after which time the bill is delinquent.

**E. Nevada Municipal Bond Bank**

General obligation bonds have been issued through the Nevada Municipal Bond Bank, a Special Revenue Fund, as authorized by NRS 350A and NRS 349.950. These bonds are subject to statutory limitation of \$800 million and are exempt from the constitutional debt limitation. Proceeds from the bonds are used to purchase the validly issued general obligation bonds of the State's local governments to finance projects related to natural resources. The State anticipates that the debt service revenue it receives from the participating local governments will be sufficient to pay the debt service requirements of the State bonds as they become due. Twenty-six projects were funded through the Nevada Municipal Bond Bank as of June 30, 1995, and total investments in local governments amounted to \$193,125,000.

**F. Refunded Debt and Redemptions**

On July 15, 1994, the State issued \$85,901,244 General Obligation (Limited Tax) Bonds to partially advance refund \$72,830,000, August 1, 1993A, Improvement & Refunding Bonds and \$20,695,000, August 1, 1993B, Natural Resource & Refunding Bonds.

The State completed the refunding to reduce its total future debt service payments by \$1,575,555, and to obtain an economic gain or present value savings of \$742,871.

On November 21, 1994, the Colorado River Commission ("Commission") issued \$170,380,000 in State of Nevada General Obligation (Limited Tax) Bonds for the purpose of funding the improvements program and to refund the outstanding superior lien Water Improvement Bonds. The refunded bonds consisted of the 1968 Series Bonds and the 1978A Series Bonds with outstanding principal balances of \$5,580,000 and \$9,125,000, respectively. The net proceeds provided from the sale were \$159,981,715 (after a discount of \$9,508,875, and payment of \$879,410 in underwriting fees and expenses). An additional \$2,194,634 was provided from Commission debt service, operation and maintenance reserves and sinking funds. To accomplish the advance refunding, the Commission used \$14,119,540 to purchase U.S. Government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded bonds. As a result, the bonds are considered to be defeased and the liability for those bonds has been removed from the Water Treatment Enterprise fund.

The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$704,971. This difference is reported in the financial statements as a deduction from bonds payable, and is charged to operations through the year 2011 using the straight line method.

During the year ended June 30, 1995, the Housing Division (an Enterprise Fund) refunded various single family programs totaling \$45,108,838 by issuing the 1994 C, 1994 D, 1995 A and 1995 B Single Family Program Bonds in the amount of \$120,000,000. These transactions resulted in no significant economic gain or loss to the Division.

In the current and prior years the State defeased certain general obligations and other bonds by placing the proceeds of new bonds and other monies in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the State's financial statements.

**STATE OF NEVADA**

**Notes to Financial Statements**  
**For the Fiscal Year Ended June 30, 1995**

(Note 4 continued)

The balances still outstanding on the defeased issues at June 30, 1995, consist of the following (expressed in thousands):

Series	Outstanding	Series	Outstanding
<b>Refunded Bonds:</b>			
06/01/68 CRC Water Acquisition	\$ 5,580	<b>Partially Refunded Bonds:</b>	
04/01/79 Colorado River Water Acq.	34,835	09/01/84 Municipal Bond Bank 14-15	2,435
12/01/82 Municipal Bond Bank 3-8	8,920	02/01/85 University Refunding	19,335
11/01/83 Municipal Bond Bank 9-12	17,975	08/01/86 Colorado River Water Impr.	8,550
05/01/84 Colorado River Water Acquisition	2,165	08/01/86 Library Bonds	3,795
08/01/85 Municipal Bond Bank Refunding 1	1,695	05/01/87 Prison Bonds	23,925
12/01/85 Municipal Bond Bank 18-19	5,935	05/01/87 Hoover Uprating	65,845
08/01/86 Municipal Bond Bank 20-23	21,245	10/01/87A Building Bonds	6,845
05/01/87 Municipal Bond Bank Refunding 3	41,670	10/01/87B Fish Hatchery & Reservoir	2,080
02/01/89 Municipal Bond Bank 28-31	40,395	08/01/88 Lake Tahoe Preservation	19,830
08/01/90 Municipal Bond Bank 32	18,000	10/01/88 University System Projects	2,790
11/01/90 Municipal Bond Bank 33-35	17,155	08/01/89A A Building Bonds	51,015
12/01/90 Municipal Bond Bank 36	2,345	11/01/89 University System Projects	6,915
02/26/92 Municipal Bond Bank 38-39	79,460	12/01/89 Board for Financing Water Proj 1 & 2	4,015
01/12/93 Municipal Bond Bank 40-41	26,610	08/01/90 Prison Facilities Bonds	7,715
		09/01/90 CRC Communications Fac	3,340
		11/01/90 Forensic Center Bonds	3,770
		11/01/91A Capital Improvement	22,525
		11/01/91B Various Purpose	3,175
		12/01/91 University Systems	16,860
		08/01/93 Improvement & Refunding	72,830
		18/01/93B Improvement & Refunding	20,695

**G. Debt Service Requirements for Bonds**

Debt service requirements (principal and interest) for all long-term bonds and notes outstanding at June 30, 1995, of the Primary Government are summarized as follows (expressed in thousands). Debt service requirements for all capital leases and installment purchases are presented in Section J of this note. No debt service requirements are presented for compensated absences obligations since the repayment dates are unknown. All amounts listed for Housing Bonds are projections and are subject to change based upon changes in the mortgage interest rate market. Actual results may vary considerably from these projections at any point in time, depending upon market rates of interest.

	For The Fiscal Year Ending June 30					
	1996	1997	1998	1999	2000	Thereafter
<b>General Long-Term Obligations Account Group</b>						
<i>General obligation bonds serviced from:</i>						
<i>Consolidated bond interest and redemption debt service fund</i>						
Various general obligation bonds	\$ 46,957	\$ 47,122	\$ 48,129	\$ 48,604	\$ 48,628	\$ 461,255
Nevada Municipal Bond Bank Bonds (Municipal Bond Bank Fund)	22,353	22,843	18,335	17,904	18,008	205,386
University System projects bonds (slot machine tax)	7,763	7,774	7,782	7,791	7,793	42,512
<b>Total general obligation bonds</b>	<b>77,073</b>	<b>77,739</b>	<b>74,246</b>	<b>74,299</b>	<b>74,429</b>	<b>709,153</b>
<i>Special obligation bonds:</i>						
<i>Highway bonds debt service fund:</i>						
Highway improvement revenue bonds (fuel tax)	35,349	26,459	19,780	18,939	-0-	-0-
<b>Total general long-term obligations account group</b>	<b>\$ 112,422</b>	<b>\$ 104,198</b>	<b>\$ 94,026</b>	<b>\$ 93,238</b>	<b>\$ 74,429</b>	<b>\$ 709,153</b>
<b>Enterprise funds</b>						
<i>General obligation bonds serviced from:</i>						
Colorado River Commission bonds (user fees)	\$ 23,327	\$ 23,307	\$ 25,181	\$ 25,198	\$ 25,197	\$ 499,180
Federal repayment contract (user fees)	8,940	8,540	8,940	8,940	8,940	257,963
Housing bonds (repaid housing loans)	100,202	27,941	57,059	59,358	49,880	1,114,741
<b>Total enterprise funds</b>	<b>\$ 132,469</b>	<b>\$ 60,188</b>	<b>\$ 91,180</b>	<b>\$ 93,496</b>	<b>\$ 84,017</b>	<b>\$ 1,871,884</b>
<b>Pension trust fund</b>						
Notes payable serviced from Public Employees' Retirement System of Nevada	\$ 8,061	\$ 967	\$ 967	\$ 967	\$ 9,403	\$ -0-

**STATE OF NEVADA**

**Notes to Financial Statements**

*For the Fiscal Year Ended June 30, 1995*

(Note 4 continued)

**H. Amount Available in Debt Service Funds**

At June 30, 1995, the amount in the Highway Revenue Bonds Debt Service Fund available to service the Special Obligation Highway Revenue (Motor Vehicle Fuel Tax) Bonds was \$1,642,961. The amount available in the Consolidated Bond Interest and Redemption Debt Service Fund to service debt was \$22,419,627.

**I. Bond Indenture Provisions**

There are restrictions and limitations contained in the various bond indentures. The State is in compliance with the requirements of the bond covenants.

**J. Capital Leases**

The State has entered into various agreements for the lease of equipment. Assets acquired under such leases of the Primary Government at June 30, 1995, consist of the following (expressed in thousands):

	General Fixed Assets Account Group	Enterprise Funds	Internal Service Funds	Pension Trust Funds	Total
Equipment	\$ 5,687	\$ 17,365	\$ 10,024	\$ 744	\$ 33,820
Less accumulated amortization	-	8,617	6,316	488	15,421
<b>Total</b>	<b>\$ 5,687</b>	<b>\$ 8,748</b>	<b>\$ 3,708</b>	<b>\$ 256</b>	<b>\$ 18,399</b>

For all capital leases of the Primary Government, the gross minimum lease payments and the present value of the net minimum lease payments as of June 30, 1995, follow (expressed in thousands):

For the year ending June 30	Amount
1996	\$ 5,938
1997	4,792
1998	2,855
1999	1,638
2000	111
Total payments	15,334
<i>Less:</i> Amount representing interest	1,367
	13,967
<i>Less:</i> Current portion for internal service funds	1,725
<b>Total</b>	<b>\$ 12,242</b>

**K. Arbitrage Rebate Requirement**

The Tax Reform Act of 1986 imposes a rebate requirement with respect to some bonds issued by the State. Under this requirement, an amount equal to the sum of (a) the excess of the aggregate amount earned on all investments (other than certain specified exceptions) over the amount that would have been earned if all investments were invested at a rate equal to the yield on the bonds, and (b) any income earned on the excess described in (a), must be rebated to the United States Treasury, in order for the interest on the bonds to be excluded from gross income for federal income tax purposes. In accordance with the Internal Revenue Service Regulations, an arbitrage rebate liability has been calculated as of June 30, 1995. The liability is payable as follows (expressed in thousands):

For the year ending June 30	Amount
1996	-0-
1997	7
1998	389
1999	-0-
2000	385
Thereafter	-0-
<b>Total</b>	<b>\$ 781</b>

# STATE OF NEVADA

## Notes to Financial Statements For the Fiscal Year Ended June 30, 1995

(Note 4 continued)

### L. Component Unit Obligations

Bonds, notes and capital leases payable by the University System at June 30, 1995, consist of the following (expressed in thousands):

	Annual Interest Rate %	Final Payment Due	Principal Outstanding
Student fee revenue bonds	3.10-8.50	2016	\$ 64,665
Notes payable	5.05-13.06	2015	7,442
Capital leases	4.79-19.59	2001	598
<b>Total</b>			<b>\$ 72,705</b>

The student fee revenue bonds are secured by tuition and fees, auxiliary enterprises revenue and certain other revenue as defined in the bond indentures.

Accrued compensated absences payable by the University System at June 30, 1995, were \$17,090,757.

Debt service requirements (principal and interest) for bonds, notes, and capital leases payable by the University System for the years ending June 30 are as follows (expressed in thousands):

Fiscal year ending June 30	Amount
1996	\$ 8,175
1997	8,672
1998	8,220
1999	7,920
2000	7,168
Thereafter	71,723
<b>Total</b>	<b>\$ 111,878</b>

At June 30, 1995, debt in the amount of \$28,246,000 is considered to be extinguished through refunding of prior issues by a portion of the current issues. Sufficient proceeds were invested in state and local government securities and placed in escrow to assure the timely payment of the maturities of prior issues. Neither the debt nor the escrowed assets are reflected on the financial statements.

At June 30, 1995, Rural Housing had mortgages payable of \$2,795,154 through the year 2030, at interest rates of 6.50% to 13.25%.

Accrued compensated absences payable by Rural Housing at June 30, 1995 were \$58,530.

Debt service requirements (principal and interest) for mortgages payable by Rural Housing for the years ending June 30 are as follows (expressed in thousands):

Fiscal Year ending June 30	Amount
1996	\$ 254
1997	254
1998	254
1999	255
2000	255
Thereafter	4,240
<b>Total</b>	<b>\$ 5,512</b>

# STATE OF NEVADA

## Notes to Financial Statements

For the Fiscal Year Ended June 30, 1995

### NOTE 5 - PENSIONS, DEFERRED COMPENSATION AND OTHER EMPLOYEE BENEFITS

The Nevada Legislature has created various plans to provide benefits to qualified employees and Legislators of the State as well as employees of other public employers. The Public Employees' Retirement Board administers the Public Employees' Retirement System of Nevada (PERS) and the Legislators' Retirement System of Nevada (LRS). A summary description of the plans follows.

#### A. PERS

**General** - All full-time State employees and full-time employees of participating local government entities in the State are members in the PERS, a defined benefit cost-sharing, multiple-employer public employees' retirement system established in 1947 by the Nevada Legislature. Any government employer in the State may elect to have its general, police and fire department employees covered by PERS.

The payroll for State employees covered by PERS, total State payroll, and covered payroll for State employees in police and fire departments for the year ended June 30, 1995, was (expressed in thousands):

	Component Units			Total Reporting Entity
	Primary Government	University System	Rural Housing	
Payroll covered by PERS	\$ 425,354	\$ 69,393	\$ 413	\$ 495,160
Total State payroll	\$ 442,861	\$ 279,782	\$ 413	\$ 723,056
State police and fire employees' payroll covered by PERS	\$ 72,731	\$ 1,055	\$ -0-	\$ 73,786

At June 30, 1995, the number of participating government employers was:

State and its component units	1
Cities	20
Counties	17
School districts	17
Hospitals and health care	10
Utility and irrigation districts	17
Special districts and agencies	26
<b>Total employers</b>	<b>108</b>

At June 30, 1995, the date of the most recent actuarial valuation, PERS membership consisted of:

<i>Service retirees, disability recipients and beneficiaries receiving benefits:</i>	
Regular employees	\$ 13,701
Police and firemen	1,902
Survivor benefit recipients	917
<b>Total benefit recipients</b>	<b>\$ 16,520</b>
<i>Inactive members vested:</i>	
Regular employees	\$ 2,735
Police and firemen	191
<b>Total inactive members</b>	<b>\$ 2,926</b>
<i>Active members:</i>	
Regular employees	\$ 57,666
Police and firemen	7,400
<b>Total active members</b>	<b>\$ 65,066</b>

**Benefits** - Benefits, as required by statute, are determined by the number of years of accredited service at the time of retirement and the member's highest average compensation in any 36 consecutive months. Benefit payments to which participants may be entitled under the plan include pension benefits, disability benefits and death benefits. Monthly benefit allowances for regular members are computed at 2.5% of average compensation (36 consecutive months of highest compensation) for each accredited year of service before retirement with a ceiling of 75% of the average compensation. Regular members are eligible for retirement at age 65 with 5 years of service, at age 60 with 10 years of service or at any age with 30 years of service. Police and firemen are eligible for retirement at age 65 with 5 years of accredited police and fire service, at age 55 with 10 years of accredited police and fire service, or at any age with 30 years of accredited service. A member who retired on or after July 1, 1977, or is an active member whose effective date of membership is before July 1, 1985, and who has 36 years of service, is entitled to a benefit of up to 90% of average compensation. When members are eligible for earlier retirement due to the increased service years, the ceiling limitation on monthly benefit allowances increases from the normal 75% to a maximum of 90% of average compensation. Regular members and police and firemen become fully vested as to benefits upon completion of 5 years of service.

**Contributions** - Member contribution rates are established by statute. Prior to July 1, 1985, each governmental employer belonging to PERS could elect one of two contribution plans. One plan provides for matching employee and employer contributions while the other plan provides for employer contributions only. From July 1, 1985, to December 31, 1990, all new employees and employees of a participating public employer who attained

# STATE OF NEVADA

## Notes to Financial Statements For the Fiscal Year Ended June 30, 1995

(Note 5 continued)

ten years of accredited contributing service were required by statute to enroll in the employer-pay contribution plan.

In a lawsuit instituted by the State of Nevada Employees' Association, the Ninth U.S. Circuit Court of Appeals held the mandatory employer-pay funding mechanism unconstitutional. Beginning January 1, 1991, new employees of the State of Nevada and those of other public employees who were not under employer-pay upon the enactment of the 1985 legislation, have the option of selecting either the employee/employer or the employer-pay contribution plan.

Under the employer/employee contribution plan, the matching contribution rates are 9.31% for regular members and 12.96% for police/fire members. Contribution rates under the employer-pay plan are 18.22% for regular members and 27% for police/fire members. The actuarially determined matching contribution requirements under the employer/employee plan are 9.91% for regular members and 14.1% for police/fire members. The actuarially determined contribution requirements under the employer-pay plan are 18.76% for regular members and 27.38% for police/fire members.

The basic funding objective is a level pattern of cost as a percentage of salary throughout an employee's working lifetime. The actuary used the "entry-age-normal" cost method, which is intended to meet this objective and result in a relatively level long-term employer contribution requirement as a percentage of salary.

The State's contribution requirement for the year ended June 30, 1995 was (expressed in thousands):

	Employees' Contribution	Employers' Contribution	Contribution Requirement
Primary government	\$ 21,757	\$ 62,517	\$ 84,274
<i>Component units:</i>			
University System	3,065	9,794	12,859
Rural Housing	-0-	44	44
<b>Total reporting entity</b>	<b>\$ 24,822</b>	<b>\$ 72,355</b>	<b>\$ 97,177</b>
Contributions as percentages of covered payroll	5%	15%	20%
Contributions as percentages of total contributions of all participating entities of \$415,965	6%	17%	23%

**Funding Status and Progress** - The amount shown in the following table as "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases, estimated to be payable in the future as a result of employee service to date.

The measure is the actuarial present value of credited projected benefits and is intended to help users assess PERS funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among PERS. The measure is independent of the actuarial funding method used to determine contributions to PERS. The pension benefit obligation was determined as part of an actuarial valuation at June 30, 1995. Although PERS annually receives an actuarial valuation indicating the contribution rates required to fund PERS on an actuarial reserve basis, contributions actually made are in accordance with the required rates established by the Nevada State Legislature pursuant to NRS 286.465. Significant actuarial assumptions used in the valuation include the following:

**Investment Yield:** 8%

**Salary Increase and Payroll Growth:** The actuarial cost calculations are based on an age-related salary scale in addition to an assumed inflation rate of 5% per year. The age-related salary scale, which is based on the recent salary experience of covered employees who remain in service, ranges from 5.76% at age 60 to 13.40% at age 20.

**Retirement Age:** Actuarial assumptions are to be based upon different rates of retirement at all ages of eligibility. The actuarial assumed retirement rates are based primarily on retirement experience during the past two fiscal years. The retirement rates vary from 20% to 100%, depending on age for 30 or more years of service for regular members and 20 or more years of service for police/fire members. Further detail of retirement rates are located in the June 30, 1995, actuarial report.

**Withdrawal Rates:** Withdrawal rates range from 20.5% at 22 years of age to 2.2% at 57 years of age for regular members and 10.1% at 22 years of age to .8% at 52 years of age for police and firemen.

**Disability Rates:** The assumed rates of disability range from .03% at 22 years of age to .66% at 57 years of age for regular members and .05% at 22 years of age to .91% at 57 years of age for police and firemen.

**Mortality Rates:** The assumed mortality experience is projected by using the 1983 Group Annuity Mortality Table.

**Presence and Age of Spouse:** The assumed proportion of married employees varies by age and is based on national statistics compiled by the U.S. Social Security Administration. Additionally, it is assumed that female spouses are on the average three years younger than the male spouses.

# STATE OF NEVADA

## Notes to Financial Statements For the Fiscal Year Ended June 30, 1995

(Note 5 continued)

The PERS does not make separate measurements of assets and pension benefit obligations for individual employers such as the State. The total and unfunded pension benefit obligation as of June 30, 1995, for the PERS as a whole is as follows (expressed in thousands):

	Regular Members	Police and Firemen	Total
<i>Pension benefit obligation:</i>			
Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	\$ 2,478,629	\$ 551,950	\$ 3,030,579
<i>Current employees:</i>			
Accumulated employee contributions including allocated investment income	172,377	27,823	200,200
Employer-financed, vested	1,961,543	404,950	2,366,493
Employer-financed, non-vested	1,641,352	419,956	2,061,308
<b>Total pension benefit obligation</b>	<b>6,253,901</b>	<b>1,404,679</b>	<b>7,658,580</b>
Net assets available for benefits at cost (market values \$5,532,623, \$1,109,341 and \$6,641,964, respectively)	4,833,365	969,115	5,802,480
<b>Unfunded pension benefit obligation</b>	<b>\$ 1,420,536</b>	<b>\$ 435,564</b>	<b>\$ 1,856,100</b>

**Trend Information** - Ten year historical trend information showing the PERS' progress in accumulating sufficient assets to pay benefits when due is presented in the PERS June 30, 1995, comprehensive annual financial report.

### B. LRS

**General** - All State Legislators are members in the defined benefit, single-employer public employees' retirement system established in 1967 by the Nevada Legislature. The State's payroll for Legislators covered by LRS for the year ended June 30, 1995, was \$491,400. Total payroll for the year ended June 30, 1995 was \$524,810.

At January 1, 1995, LRS membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them.	78
<i>Active employees:</i>	
Vested	17
Non-vested	46
	<u>63</u>

**Benefits** - Benefits, as required by statute, are determined by the number of years of accredited service at the time of retirement. Service years include the entire election term whether or not the Legislature is in session. Benefit payments to which participants may be entitled under the plan include pension benefits and death benefits. Monthly benefit allowances are \$25 for each year of service up to thirty years. Contributions and investment earnings provide benefits under the system.

Legislators become fully vested as to benefits at age 60 and 8 years of service before July 1, 1985, or at age 60 and 10 years of service after July 1, 1985.

**Contributions** - The Legislator contribution of 15% of compensation is paid by the Legislator only when the

Legislature is in session, as required by statute. The Legislature holds sessions every two years. State statutes were amended during the 1985 Legislative session to provide for increased annual State contributions actuarially determined to be sufficient to provide LRS with funds to pay all benefits for which LRS will be liable. The annual State contribution required to meet the net normal cost (\$8,500) and to amortize the unfunded actuarial liability over 30 years from January 1, 1995, (\$206,300) is \$214,800. The total contribution to LRS for the year ended June 30, 1995, was \$504,614. The contribution consisted of Legislators' contributions of \$75,014 and the actuarially computed State portion for two years of \$429,600. The State portion was 87% of annual covered payroll.

**Funding Status and Progress** - Actuarial valuations of the LRS are prepared every two years to determine State contributions required to fund the system on an actuarial basis. The last determination of the actuarial liability was January 1, 1995. The total unfunded accrued liability as of that date is as follows (expressed in thousands):

<i>Liability for:</i>	
Current benefit recipients	\$ 3,259
Active employees	1,346
<b>Total accrued liability at latest valuation date, January 1, 1995</b>	<b>4,605</b>
Net assets available for benefits at cost, January 1, 1995	2,198
<b>Total unfunded accrued liability</b>	<b>\$ 2,407</b>

# STATE OF NEVADA

## Notes to Financial Statements For the Fiscal Year Ended June 30, 1995

(Note 5 continued)

This total unfunded accrued liability is to be amortized over a period of 30 years from January 1, 1995. Net assets available for benefits at June 30, 1995, were \$2,659,365 at cost (market value \$3,071,380). Due to the date of this most recent actuarial report, the total and unfunded pension benefit obligation (as discussed for PERS above) at June 30, 1995, is not determinable. LRS has used the standardized pension benefit obligation measure of financial reporting purposes in its actuarial valuation as of January 1, 1995. The unfunded pension benefit obligation as of January 1, 1995, the date of the most recent actuarial valuation, follows (expressed in thousands):

**Pension Benefit Obligation:**

Pensioners and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	\$ 3,858
<b>Current employees:</b>	
Accumulated employees contributions	178
Employer-financed vested	335
Employer-financed non-vested	99
<b>Total pension benefit obligation</b>	<u>4,470</u>
Net assets available for benefits, at book value	<u>2,198</u>
<b>Unfunded pension benefit obligation</b>	<u>\$ 2,272</u>

The total pension benefit obligation of the Legislators' Retirement System differs from the total accrued actuarial liability derived from the actuarial valuation as of January 1, 1995. The difference results from the use of different actuarial cost methods to compute the two amounts. The total pension benefit obligation is

determined on the basis of the projected unit credit method (as required by GASB Statement No. 5), whereas the total accrued actuarial liability is determined on the basis of the entry-age-normal-cost method. Significant actuarial assumptions used in the valuation include the following:

Investment Yield: 8%

Retirement Age: Members retire at an average age of 64 years.

Mortality Rate: The assumed mortality experience is projected by using the 1983 Group Annuity Mortality Table.

Turnover: Turnover rates are based on the limited experience of the Nevada Legislators' Retirement System and turnover experience of Legislators in other states. The assumed rates project that only about 20% of the Nevada Legislators will remain in office for more than 12 years.

Trend Information - Ten-year historical trend information designed to provide information about LRS' progress made in accumulating sufficient assets to pay benefits when due is presented in the LRS June 30, 1995, annual report. Three year trend data is below.

Legislator's Contribution	
1995	15%
1994	0%
1993	15%

Analysis of funding progress is available as of January 1, 1995, the date of the most recent actuarial valuation. Analysis of funding progress is as follows (expressed in thousands):

Jan, 1	Net Assets Available For Benefits At Cost	Pension Benefit Obligation	Percent Funded	Unfunded Pension Benefit Obligation	Annual Covered Payroll	Unfunded Pension Benefits Obligation As % of Covered Payroll
1991	1,780	3,899	45.7	2,119	491	431.5
1993	1,976	4,509	43.8	2,533	492	514.8
1995	2,198	4,470	49.2	2,272	491	462.3

### C. The Judicial Retirement System

The judges and the justices of the Supreme Court have been granted special retirement provisions by various legislatures. This is a single-employer, State of Nevada, unfunded plan containing the following major provisions.

1. Any justice of the Supreme Court or judge of the District Court who has served as a justice or judge of a district court in any one or more of those courts for a

period or periods aggregating 22 years, and has ended such service is, after reaching the age of 60 years, entitled to receive annually from the State of Nevada, as a pension during the remainder of his life, a sum of money equal in amount to three-fourths the sum received as a salary for his judicial services during the last year thereof, payable every two weeks from money provided by direct legislative appropriation.

# STATE OF NEVADA

## Notes to Financial Statements

For the Fiscal Year Ended June 30, 1995

(Note 5 continued)

2. Any justice of the Supreme Court who has served as a justice or judge of a district court in any one or more of those courts for a period or periods aggregating 10 years and has ended such service is, after reaching the age of 60 years, entitled to receive annually from the State of Nevada, as a pension during the remainder of his life, a sum of money equal in amount to one-fourth the sum received as a salary for his services during the last year thereof, payable every 2 weeks from money provided by direct legislative appropriation.
3. Any justice of the Supreme Court who qualifies for a pension under the provisions of section 2 is entitled to receive, for each year served beyond 10 years, up to a maximum of 22 years, an additional 4.1666 percent of the sum received as a salary for his judicial services

during the last year thereof, payable as provided in section 2 above.

4. Any justice who has the years of service necessary to retire but has not attained the required age may retire at any age with a benefit actuarially reduced to the required retirement age.

The administration of the special retirement provisions has been assigned to the Clerk of the Supreme Court. The funding for these provisions is from the General Fund, at the time a judge or justice retires, without contributions required of the justices or judges. No actuarial review or valuation has been made to determine the liability incurred by the special retirement provisions. As a result, there exists an undetermined liability of the General Fund. The liability is not considered significant to the General Fund. The cost of these benefits, available for the last ten years, is as follows (in thousands):

Fiscal Year Ended June 30	District Judges' Pensions	Supreme Court Justices' Pensions	Total
1995	\$ 680	\$ 231	\$ 911
1994	642	247	889
1993	568	202	770
1992	575	160	735
1991	371	145	516
1990	297	133	430
1989	213	107	320
1988	245	85	330
1987	197	74	271
1986	196	76	272

#### D. State Employees' Deferred Compensation Plan

The State offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all State employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the State (without being restricted to the provisions of benefits under the plan), subject only to the claims of the State's general creditors. Participants' rights under the plan are equal to those of general creditors of the State in an amount equal to the fair market value of the deferred account for each participant. It is the opinion of the State's legal counsel that the State has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. At this time it is unlikely that the State

will use the assets to satisfy the claims of general creditors in the future.

#### E. Post-Retirement Insurance Benefits

Any retiree of the State who meets the eligibility requirements for retirement as outlined in sections A through C of this note, and at the time of retirement is covered or had his dependents covered by any group insurance or medical and hospital service, has the option upon retirement to continue group insurance. NRS 287.023 establishes this benefit upon the retiree assuming the portion of the premium not covered by the State. For the year ended June 30, 1995, 3,154 retirees were covered at a cost of \$4,587,076, which represents 59% of total costs. The State allocates funds for payment of insurance benefits as a percentage of payroll. The cost of the employer contribution is recognized in the year the costs are charged. Any unused funds are carried forward to the next fiscal year. The carry-forward to fiscal year 1996 was \$269,879.

# STATE OF NEVADA

## Notes to Financial Statements

For the Fiscal Year Ended June 30, 1995

### NOTE 6 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

A. The State has nine Enterprise Funds which provide the services described in Sections B, C, D and E. Net working capital is not shown for Housing Division and SIIS since their balance sheets cannot be classified. Segment information for the fiscal year ended June 30, 1995, is as follows (expressed in thousands):

	Colorado River Commission						Total
	Water Treat	Water Trans	Power Mkting	Housing Division	SIIS	Other	
Operating revenues	\$ 14,556	\$ 33,603	\$ 27,826	\$ 48,355	\$ 462,408	\$ 5,468	\$ 592,216
Depreciation expense	3,724	3,433	-0-	22	3,563	189	10,931
Operating income (loss)	4,524	4,867	130	3,584	226,195	(244)	239,056
Operating grants	-0-	-0-	-0-	349	-0-	559	908
Operating interfund transfer in	-0-	-0-	-0-	-0-	-0-	48	48
Operating interfund transfers out	-0-	(31)	-0-	(89)	(362)	(41)	(523)
Net income (loss)	(754)	(678)	85	3,843	276,664	226	279,386
<b>Property, plant and equipment:</b>							
Additions and adjustments	8,035	87	-0-	11	1,004	22	9,159
Deletions and adjustments	2	31	-0-	-0-	45	-0-	78
Net working capital	153,114	(65)	32,926	n/a	n/a	1,851	187,826
Total assets	224,636	142,488	87,580	718,777	981,545	5,706	2,160,732
<b>Bonds and other long-term liabilities:</b>							
Payable from operating revenues	222,188	178,906	80,835	614,867	8,890	665	1,106,351
Payable from other sources	8,234	5,247	3,135	-0-	47,409	-0-	64,025
Total equity (deficit)	(8,128)	(47,038)	873	77,106	(1,731,640)	3,937	(1,704,890)

#### B. Colorado River Commission

The Colorado River Commission is responsible for managing Nevada's interest in the water and power resources available from the Colorado River.

#### C. Nevada Housing Division

The Nevada Housing Division was created to make available additional funds to assist private enterprise and governmental agencies in providing housing facilities for low and moderate income households. The Division is currently authorized to issue its bonds, notes and other obligations in an aggregate amount not to exceed \$1,250,000,000. These funds may be used to make loans to purchase mortgage loans from mortgage lenders, and to make temporary loans and advances in anticipation of insured mortgage loans or to finance permanent mortgage loans for the construction or rehabilitation of multi-unit residential housing.

#### D. State Industrial Insurance System

SIIS is a separate self-supporting agency of the State, which provides insurance to employers against

liability for workers' compensation claims. SIIS also operates a rehabilitation center in Las Vegas.

#### E. Other Funds

Forestry Nurseries propagates, maintains and distributes plants for conservation purposes. Prison Industry produces various products, while employing and training inmates. Nevada Magazine publishes the State magazine to promote tourism. Marlette Lake Water System operates a water distribution system.

# STATE OF NEVADA

## Notes to Financial Statements

For the Fiscal Year Ended June 30, 1995

### NOTE 7 - RESTRICTED ASSETS

The various debt service, operation and maintenance, capital improvement and construction (acquisition) funding required by bond covenants, trust indentures and the federal repayment contract are recorded as restricted assets on the Enterprise Fund, Special Revenue Fund and Component Unit balance sheets. These restricted assets are established either from bond proceeds, retained earnings, or advances from the federal government. The components of restricted assets at June 30, 1995, follow (expressed in thousands):

	Special Revenue Fund	Enterprise Funds			Component Unit	Total Reporting Entity
	State Highway	Colorado River Commission	Housing Division	Total Primary Government	Rural Housing	
<b>Restricted</b>						
Cash	\$ -0-	\$ 184,673	\$ -0-	\$ 184,673	\$ 1,456	\$ 186,129
Investments	-0-	410	72,827	73,237	-0-	73,237
Interest receivable	-0-	-0-	954	954	-0-	954
Right of way acquisitions	33,622	-0-	-0-	33,622	-0-	33,622
<b>Total</b>	<b>\$ 33,622</b>	<b>\$ 185,083</b>	<b>\$ 73,781</b>	<b>\$ 292,486</b>	<b>\$ 1,456</b>	<b>\$ 293,942</b>
<b>Restricted for:</b>						
Debt service	\$ -0-	\$ 18,816	\$ -0-	\$ 18,816	\$ -0-	\$ 18,816
Debt service reserve	-0-	7,440	73,781	81,221	-0-	81,221
Replacement reserve	-0-	3,819	-0-	3,819	-0-	3,819
Construction reserve	33,622	152,414	-0-	186,036	-0-	186,036
Construction reserve escrow	-0-	410	-0-	410	-0-	410
Other and all purpose reserve	-0-	2,184	-0-	2,184	1,456	3,640
<b>Total</b>	<b>\$ 33,622</b>	<b>\$ 185,083</b>	<b>\$ 73,781</b>	<b>\$ 292,486</b>	<b>\$ 1,456</b>	<b>\$ 293,942</b>

# STATE OF NEVADA

## Notes to Financial Statements

For the Fiscal Year Ended June 30, 1995

### NOTE 8 - RISK MANAGEMENT

The State of Nevada established the Self-Insurance and Insurance Premiums Funds in 1983 and 1979, respectively. Both funds are classified as Internal Service Funds. The claims liability of \$85,332 in General Long-Term Obligations Account Group, \$7,698,414 in the Self-Insurance Fund, and \$4,462,518 in the Insurance Premium Fund at June 30, 1995, is based on GASB Statement No. 10, which requires that a liability for claims be reported if information received before the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

The property casualty insurance functions that are accounted for in the General Fund are financed by the State. At June 30, 1995, incurred but not reported claims liability is based upon experience trends.

The Self-Insurance Fund is financed primarily by the State for group health insurance coverage. At June 30, 1995, incurred but not reported claims liability is based upon the actuary's estimate for the Self-Insurance Fund.

The Insurance Premiums Fund is financed by the State and third party insurers. At June 30, 1995, incurred but not reported claims liability is based upon the actuary's estimate for the Insurance Premiums Fund.

The State has a maximum exposure of \$50,000 for each general liability and fleet liability claim. It has a self-insured retention of \$200,000 for property and contents per occurrence with an aggregate annual limit of \$400,000. When the \$400,000 aggregate limit is met, the deductible per occurrence is reduced to \$50,000 and the remainder is insured up to \$100,000. Per State statute, in the event of future general liability or fleet catastrophic losses and fund coverage is exhausted, coverage would revert to the General Fund. Worker's compensation insurance is obtained from the State Industrial Insurance System, which is reported as an Enterprise Fund.

Interfund premiums are reported as quasi-external transactions of the General Fund, Self-Insurance Fund and Insurance Premiums Fund. All State funds participate in the insurance program. Changes in the claims liabilities were as follows (expressed in thousands):

	General Long- Term Obligations Account Group	Self Insurance Fund	Insurance Premiums Fund
Beginning balance, July 1, 1994	\$ 96	\$ 10,580	\$ 4,183
Claims and changes in estimates	290	44,147	2,111
Claim payments	(301)	(47,029)	(1,831)
Ending balance, June 30, 1995	<u>\$ 85</u>	<u>\$ 7,698</u>	<u>\$ 4,463</u>

# STATE OF NEVADA

## Notes to Financial Statements For the Fiscal Year Ended June 30, 1995

### NOTE 9 - COMMITMENTS AND CONTINGENCIES

A. SIIS has established a liability for both reported and unreported insured events, which includes estimates of future payments of claims and related claim adjustment expenses, and which is based on the estimated ultimate cost of settling claims. In estimating its liability for incurred but unpaid claims, SIIS considers prior experience, industry information, currently recognized trends affecting data specific to SIIS and other factors relating to worker's compensation insurance underwritten by SIIS. Because actual claim costs depend upon such factors as duration of worker disability, medical cost trends, occupational disease and inflation, the process used in computing the ultimate cost of settling claims and expense for administering claims is necessarily based on estimates. The following represents changes in the aggregate liabilities for incurred but unpaid claims (IBUC) for SIIS during the year ended June 30, 1995 (expressed in thousands):

Liability for IBUC and claim adjustment expense		
July 1, 1994, undiscounted	\$	2,700,000
<b>Incurring claims:</b>		
Provision for insured events of the current year		478,000
Decreases in provision for insured events of prior years		(313,000)
Net change in provision for claim adjustment expenses		<u>1,000</u>
		<u>2,866,000</u>
<b>Claims payments attributable to:</b>		
Insured events of the current year		51,000
Insured events of prior years		<u>215,000</u>
		<u>266,000</u>
Liability for IBUC and claims adjustment expenses,		
June 30, 1995, undiscounted	\$	<u>2,600,000</u>

Underwriting income totaled \$214,668,000 and \$41,723,000 for the years ended June 30, 1995 and 1994, respectively.

The 1993 Legislature passed Senate Bill 316 and Assembly Bill 374 that significantly reformed Nevada's workers' compensation system. As a result, SIIS had reductions in overall medical costs through the use of private managed care organizations; a decrease in the cost of permanent partial disability awards by approximately 10%; and a reduction in costs associated with vocational rehabilitation programs. This legislation also restricted the acceptance of claims with pre-existing conditions; froze the temporary total disability rate on new claims through June 30, 1995; created a fraud control unit with the Attorney General's office; and established mandatory employer deductibles of

\$100 and \$1,000, based on the prior loss experience of the employer.

The 1995 Legislature passed into law Senate Bill 458 (Section 33) that authorizes the collection of a solvency surcharge by the Insurance Commissioner. SIIS will be determined to be insolvent if SIIS is required to sell or otherwise liquidate any of the invested assets or real property for the purpose of paying its outstanding obligations as they mature in the regular course of business.

The amount of surcharge will be calculated to produce the revenue that is required to pay the outstanding obligations of SIIS as they become due. This calculation must have the approval of the Nevada State Legislative Committee on Workers' Compensation. The collection of the solvency surcharge will be from each employer who was insured by the Nevada Industrial Commission, or SIIS at any time after July 1, 1979, self-insured employers, and any association of self-insured or private employers. To date, no surcharge has been assessed.

Management believes that the combination of changes in the claims management process and statutory changes has made possible a positive cash flow for fiscal year 1995 and has allowed SIIS to build its combined cash and investment portfolio and to decrease the unfunded claims liability.

SIIS is involved in litigation arising out of matters incident to the conduct of its insurance operations. In the opinion of management, resolution of this litigation will not have a material adverse effect on SIIS's financial position.

B. In 1977 and 1989 the State issued \$13,730,000 and \$14,755,000, respectively, in General Obligation Sewer Improvement Bonds for and on behalf of Clark County. To date, the bonds have been completely serviced by Clark County, however, the State remains contingently liable on the bonds through maturity on July 1, 2004. The amount of bonds outstanding at June 30, 1995, is \$18,685,000.

C. The State Attorney General's Office reported that the State or its officers and employees were parties to numerous lawsuits, in addition to those described below. In view of the financial condition of the State, the State Attorney General is of the opinion that the State's financial condition will not be materially affected by this litigation, based on information known at this time.

Several of the actions pending against the State are based upon the State's (or its agents') alleged negligence in which the State must be named as a party defendant. However, there is a statutory limit to the State's liability of \$50,000 per

# STATE OF NEVADA

## Notes to Financial Statements

For the Fiscal Year Ended June 30, 1995

(Note 9 continued)

claim. Such limitation does not apply to federal actions such as civil rights actions under 42 U.S.C. Section 1983 brought under federal law or to actions in other states. Tort claims are handled in accordance with NRS 41.

The State is a party to several lawsuits that have been filed under the federal civil rights statutes. In the district of Nevada, none of the United States district judges have ruled that the State is directly liable for damages awarded under federal civil rights statutes. However, the State is statutorily required to indemnify its officers and employees held liable in damages for acts or omissions on the part of its officers and employees occurring in the course of their public employment. Several claims may thus be filed against the State based on alleged civil rights violations by its officers and employees. Since the statutory limit of liability (discussed above) does not apply in federal civil rights cases, the potential liability of the State is not ascertainable at the present time.

The State is a party to one action involving the Fair Labor Standards Act, which is pending in U.S. District Court. The State is not able to determine the ultimate resolution of this action at this time, but anticipates a favorable outcome for the State.

D. PERS has entered into investment funding commitments as of June 30, 1995. PERS has committed to fund \$33,330,063 in alternative investments (limited partnerships) at some future date.

E. The State is obligated by leases accounted for as operating leases. Operating leases do not give rise to property rights as capital leases do. Therefore, the results of the lease agreements are not reflected in the account groups. Lease expense for the year ended June 30, 1995, amounted to \$12,725,112. Following is a schedule of future minimum rental payments required under operating leases that have initial or remaining noncancelable lease terms in excess of one year as of June 30, 1995, (expressed in thousands):

For the Year Ending June 30	Amount
1996	\$ 8,975
1997	6,804
1998	5,196
1999	4,429
2000	3,171
Thereafter	9,832
<b>Total</b>	<b>\$ 38,407</b>

F. The University System (a Component Unit) is a defendant or co-defendant in legal actions in several jurisdictions. Based on present knowledge, management believes any ultimate liability in these matters, in excess of insurance coverage, will not materially effect the financial position of the University System.

G. At June 30, 1995 the University System has available lines of credit totaling \$3,219,059.

# STATE OF NEVADA

## Notes to Financial Statements

For the Fiscal Year Ended June 30, 1995

### NOTE 10 - SUBSEQUENT EVENTS

#### A. PRIMARY GOVERNMENT:

General Obligation Bonds - The following bonds have been sold after June 30, 1995:

\$34,800,000 Series July 1, 1995, General Obligation (Limited Tax) Bonds (Nevada Municipal Bond Bank Project Nos. 47 & 48) due in annual installments of \$1,005,000 to \$2,705,000 plus interest at 5.00% to 5.80% through July 1, 2015, callable on or after July 1, 2005 at par plus a premium of 1.0% until June 30, 2006, and at par thereafter. Payments are to be made from the Consolidated Bond Interest and Redemption Fund. The bonds are exempt from the Constitutional Debt Limitation.

\$1,265,000 Series September 1, 1995A, General Obligation (Limited Tax) Water Pollution Control Revolving Fund Matching Bonds due interest only until February 1, 1997: Annual installments of \$65,000 to \$110,000 plus interest at 4.00% to 5.60% through July 1, 2010, callable on or after February 1, 2005 at par plus a premium of 1.0% until January 31, 2006, and at par thereafter. Payments are to be made from the Consolidated Bond Interest and Redemption Fund. The bonds are exempt from the Constitutional Debt Limitation.

\$9,670,000 Series September 1, 1995B, General Obligation (Limited Tax) Water Pollution Control Revolving Fund Leveraged Bonds due interest only until February 1, 1997: Annual installments of \$315,000 to \$800,000 plus interest at 4.20% to 7.00% through July 1, 2015, callable on or after February 1, 2005 at par plus a premium of 1.0% until January 31, 2006, and at par thereafter. Payments are to be made from the Consolidated Bond Interest and Redemption Fund. The bonds are exempt from the Constitutional Debt Limitation.

Mortgage Revenue Bonds - The following bonds have been sold after June 30, 1995:

On August 31, 1995, the Housing Division, an Enterprise Fund, issued \$9,060,000 1995 Issue B Multi-Unit Housing Revenue Bonds. The last maturity of the bonds is October 1, 2025.

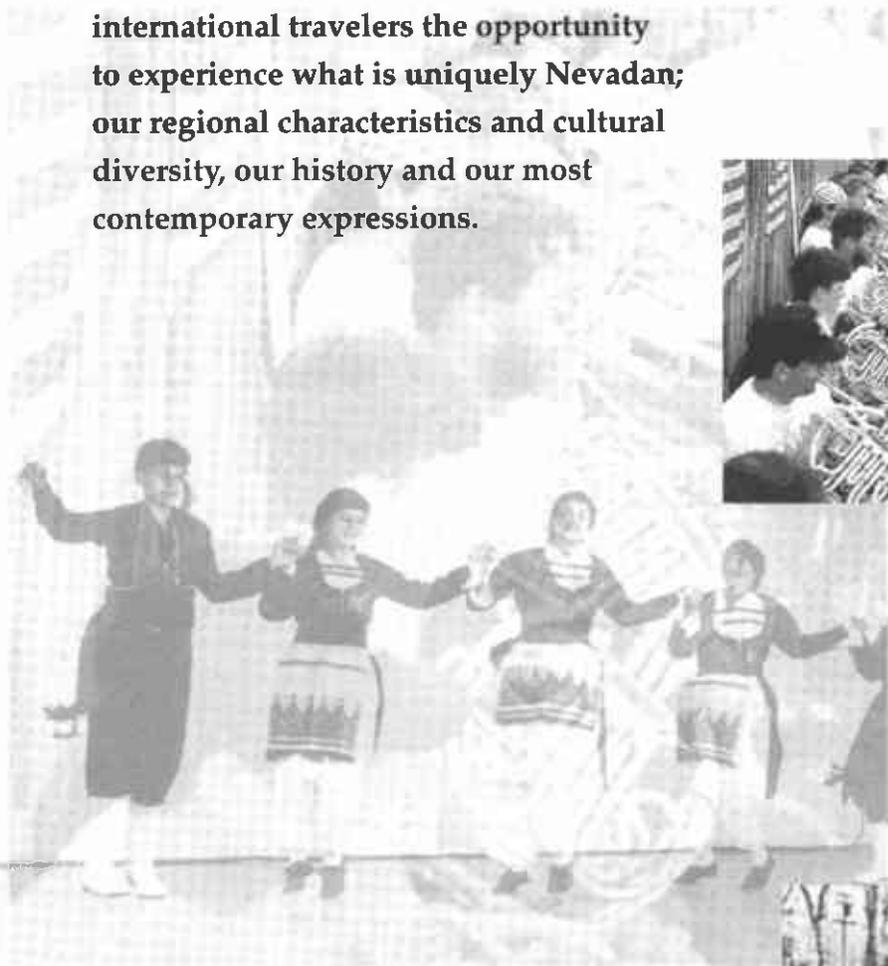
Installment Purchase Agreement - On September 1, 1995, the Department of Information Services entered into an installment purchase agreement with Carlyle Capital Markets, Inc., to purchase equipment to upgrade its mainframe computer. The total amount financed was \$3,405,000 at an interest rate of 5.1%, due in forty-eight monthly installments of \$78,205, beginning September 1, 1995.

Colorado River Commission - On June 28, 1995, the Governor of the State of Nevada signed into law Chapter 393, Statutes of Nevada 1995 ("Transfer Act") which transfers from the Colorado River Commission to the Southern Nevada Water Authority all of the obligations and rights of the Commission related to the Southern Nevada Water System. The Transfer Act mandates that all actions necessary to effectuate the transfer of all rights and obligations shall occur by January 1, 1996.

#### B. COMPONENT UNIT:

On June 16, 1995, the Governor of the State of Nevada signed into law Assembly Bill No. 35 which amends NRS 315, which removed the Nevada Rural Housing Authority from the department of Business and Industry. Effective October 1, 1995, the Nevada Rural Housing Authority will act as a separate political subdivision.

**Our artistic, heritage and historic offerings provide domestic and international travelers the opportunity to experience what is uniquely Nevadan; our regional characteristics and cultural diversity, our history and our most contemporary expressions.**



# Combining, Individual Fund and Account Group Statements and Schedules



**Providing access to information for government decision makers and their constituents has been a priority of the State of Nevada since its territorial Legislature established the State Library. Library services are the embodiment of the First Amendment. Free access to ideas is what makes a democracy and encourages the exchange of ideas.**

# General Fund

The General Fund is maintained to account for financial resources traditionally associated with government that are not accounted for in another fund.



Gearing up for full access to the "Information Superhighway" ensures Nevada citizens will be information "haves" and not "have nots" in the new information technology age. Economic development, tourism, business and industry will depend on electronic information to remain productive and competitive. Citizens will use more information in their daily lives, and government agencies will provide more information directly to citizens in their homes or through their libraries, archives and museums.



# STATE OF NEVADA

## Comparative Balance Sheet General Fund

*Exhibit A-1*

*June 30, 1995 with comparative totals for 1994*

	June 30, 1995	June 30, 1994 (Restated)	Increase (Decrease)
<b>Assets</b>			
<i>Cash and pooled investments:</i>			
Cash with treasurer	\$ 489,330,464	\$ 286,047,930	\$ 203,282,534
Cash in custody of other officials	1,148,845	1,386,273	(237,428)
<i>Receivables:</i>			
Accounts receivable	2,925,730	2,268,668	657,062
Taxes receivable	175,694,024	114,426,412	61,267,612
Accrued interest and dividends	10,584,603	5,996,027	4,588,576
Intergovernmental receivables	95,172,899	55,964,040	39,208,859
Other receivables	83,370	149,968	(66,598)
Due from other funds	20,969,354	20,013,955	955,399
Due from component units	7,764	49,326	(41,562)
Interfund receivables	383,569	542,525	(158,956)
Advances to other funds	4,215,940	4,617,653	(401,713)
<i>Other assets:</i>			
Prepaid items	18,614,130	11,405,226	7,208,904
Notes receivable	752,832	743,781	9,051
<b>Total assets</b>	<b>\$ 819,883,524</b>	<b>\$ 503,611,784</b>	<b>\$ 316,271,740</b>
<b>Liabilities and Fund Balances</b>			
<i>Liabilities:</i>			
<i>Accounts payable and accruals:</i>			
Accounts payable	\$ 111,963,089	\$ 90,622,621	\$ 21,340,468
Accrued payroll and related liabilities	7,611,387	18,056,733	(10,445,346)
Intergovernmental payables	17,956,496	11,042,705	6,913,791
Due to other funds	390,258,725	80,934,615	309,324,110
Due to component units	34,808,214	2,044,984	32,763,230
Deferred revenue	74,672,570	76,358,089	(1,685,519)
Other liabilities	6,776,741	5,806,631	970,110
<b>Total liabilities</b>	<b>644,047,222</b>	<b>284,866,378</b>	<b>359,180,844</b>
<i>Fund balances:</i>			
<i>Reserved:</i>			
Encumbrances and contracts	395,943	1,656,968	(1,261,025)
Advances	4,215,940	4,617,653	(401,713)
Balances forward	178,307,914	142,302,255	36,005,659
Other	19,725,662	30,616,312	(10,890,650)
<i>Unreserved:</i>			
Designated for budget stabilization	-	39,552,218	(39,552,218)
Undesignated deficit	(26,809,157)	-	(26,809,157)
<b>Total fund balances</b>	<b>175,836,302</b>	<b>218,745,406</b>	<b>(42,909,104)</b>
<b>Total liabilities and fund balances</b>	<b>\$ 819,883,524</b>	<b>\$ 503,611,784</b>	<b>\$ 316,271,740</b>

# STATE OF NEVADA

## Comparative Statement of Revenues, Expenditures and Changes in Fund Balances General Fund

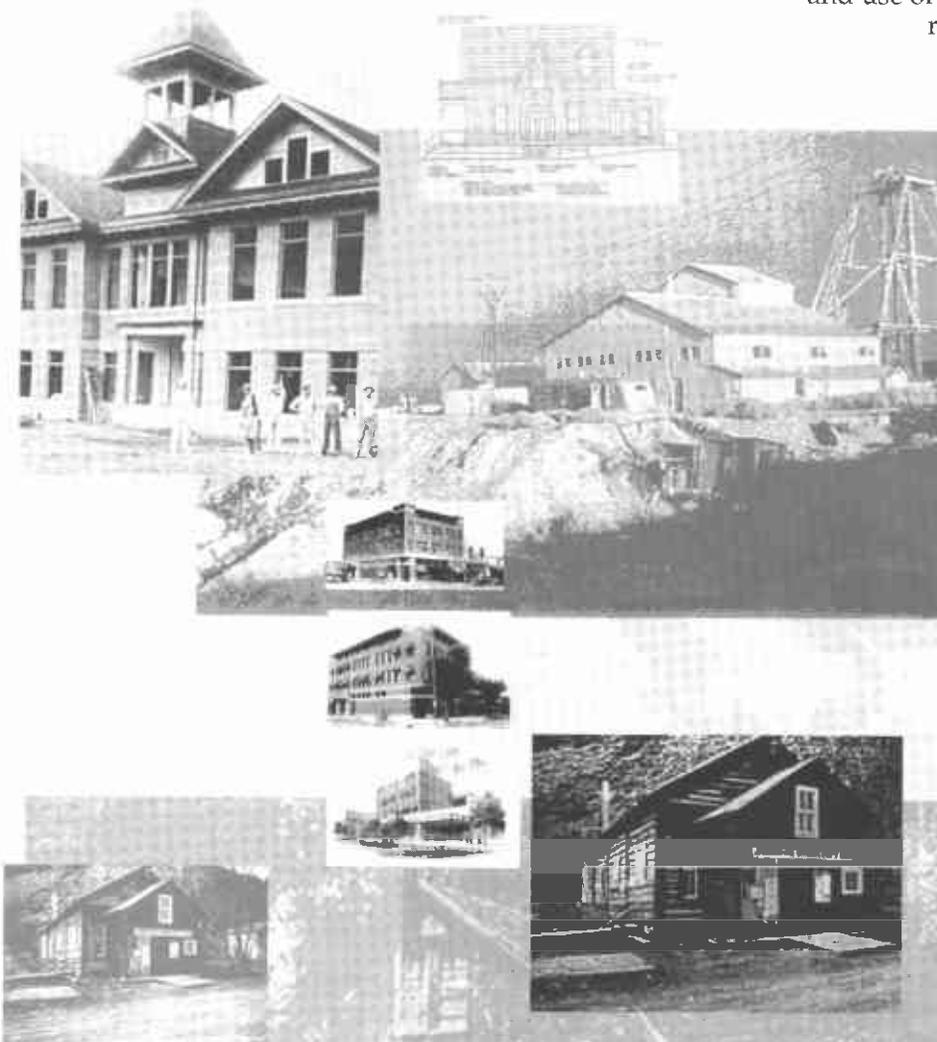
*Exhibit A-2*

*For the Fiscal Year Ended June 30, 1995 with comparative totals for 1994*

	June 30, 1995	June 30, 1994 (Restated)	Increase (Decrease)
<b>Revenues</b>			
Gaming taxes, fees, licenses	\$ 503,251,959	\$ 476,151,188	\$ 27,100,771
Sales taxes	446,503,559	402,547,804	43,955,755
Intergovernmental	561,880,148	490,986,333	70,893,815
Other taxes	260,510,525	244,397,270	16,113,255
Licenses, fees and permits	68,131,698	65,331,262	2,800,436
Sales and charges for services	23,236,088	23,381,899	(145,811)
Interest	21,793,082	11,820,857	9,972,225
Other	20,577,618	17,422,100	3,155,518
<b>Total revenues</b>	<b>1,905,884,677</b>	<b>1,732,038,713</b>	<b>173,845,964</b>
<b>Expenditures</b>			
<i>Current:</i>			
General government	54,903,420	51,331,896	3,571,524
Health and social services	723,044,579	657,625,093	65,419,486
Education and support services	22,836,349	21,173,710	1,662,639
Law, justice and public safety	157,440,809	148,638,983	8,801,826
Regulation of business	29,974,690	28,273,256	1,701,434
Recreation and resource development	62,320,877	58,519,933	3,800,944
Intergovernmental	433,081,912	452,006,799	(18,924,887)
<i>Debt service:</i>			
Principal	152,089	53,050	99,039
Interest	35,700	9,646	26,054
Arbitrage payments	-	921,700	(921,700)
<b>Total expenditures</b>	<b>1,483,790,425</b>	<b>1,418,554,066</b>	<b>65,236,359</b>
<b>Excess of revenues over expenditures</b>	<b>422,094,252</b>	<b>313,484,647</b>	<b>108,609,605</b>
<b>Other Financing Sources (Uses)</b>			
Proceeds from capital leases	817,742	21,131	796,611
Proceeds from sale of bonds	-	2,791,459	(2,791,459)
Proceeds from sale of fixed assets	118,139	87,797	30,342
Operating transfers in	31,990,599	32,418,993	(428,394)
Transfer from component unit	21,392	36,502	(15,110)
Operating transfers out	(258,940,136)	(37,457,395)	(221,482,741)
Transfer to component unit	(234,011,092)	(205,133,448)	(28,877,644)
<b>Total other financing sources (uses)</b>	<b>(460,003,356)</b>	<b>(207,234,961)</b>	<b>(252,768,395)</b>
<b>Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses</b>	<b>(37,909,104)</b>	<b>106,249,686</b>	<b>(144,158,790)</b>
<b>Fund balances, July 1</b>	<b>218,745,406</b>	<b>135,591,825</b>	<b>83,153,581</b>
<b>Change in accounting principle - adoption of GASB 21 and 22</b>	<b>-0-</b>	<b>(25,075,502)</b>	<b>25,075,502</b>
<b>Residual equity transfers</b>	<b>(5,000,000)</b>	<b>1,979,397</b>	<b>(6,979,397)</b>
<b>Fund balances, June 30</b>	<b>\$ 175,836,302</b>	<b>\$ 218,745,406</b>	<b>(\$42,909,104)</b>

# Special Revenue Funds

Special Revenue Funds account for the receipt and use of specific revenues that are legally restricted for particular purposes.



With a unique and visionary grants program, the Commission for Cultural Affairs preserves, maintains and promotes historic buildings throughout the state by encouraging and supporting cultural activities within those sites. This marriage of historic preservation and community development is providing both citizens and visitors alike a network of active, vital community cultural centers from Reno to Las Vegas and Boulder City to Gardnerville.

Creative adaptive reuse of the Pioneer Hotel in Elko (home to the Western Folklife Center), the Oats Park School in Fallon, the Fourth Ward School in Virginia City, the Yerington Grammar School, the Clark County Heritage Museum and other important historic buildings ensures that access to visual and performing arts activities, permanent and traveling exhibitions, and special events will be available throughout Nevada's expansive landscape.



On-site museum activities provide children with hands-on opportunities and contact with objects that animate our cultural life, and our knowledge of pre-history, history and natural history. School residencies, conducted by professional dancers, painters, sculptors, musicians and writers, promote stimulating interactions between students and artists that produce not only murals, plays, books and ensembles, but also a healthy respect for the creative process and those who create.



## SPECIAL REVENUE FUNDS

**State Highway** Accounts for the maintenance, regulation, and construction of public highways and is funded through vehicle fuel taxes, federal funds, and other charges (NRS 408.235).

**Employment Security** Accounts for the administration of employment training programs (NRS 612.607), unemployment compensation claims (NRS 612.605), employment security laws (NRS 612.615).

**Workers' Compensation and Safety Records** assessments on insurers for compensation of injured workers and administration of regulations for employee safety (NRS 616.423), assesses self-insurers to pay claims against insolvent self-insured employers (NRS 616.2925), accounts for compensation benefits to physically impaired employees from a subsequent injury in the course of employment (NRS 616.4261), and accounts for injury claims of employees of uninsured employers (NRS 616.437).

**Tourism Promotion** Accounts for room taxes and other monies designated for the support of the Commission on Tourism (NRS 231.250).

**Offenders' Store** Accounts for operations of the general merchandise stores and snack bars used by offenders. Earnings, except interest, must be expended for the welfare and benefit of all offenders (NRS 209.221).

**Colorado River Commission** Accounts for all general administrative activity, costs of engineering studies, analysis, negotiation, and other efforts necessary in the development of sources of water or power from the Colorado River (NRS 538.191), and records the development and sale of State lands in the Fort Mojave Valley (NRS 321.520).

**Legislative** Accounts for the operation of the Legislature and Legislative Counsel Bureau (NRS 218.085).

**Higher Education Capital Construction Funds** Accounts for the first \$5,000,000 and 20% of the remaining annual slot machine tax, which is designated for capital construction and payment of principal and interest on construction bonds for higher education (NRS 463.385).

**Municipal Bond Bank** Accounts for revenues and expenditures associated with buying local government bonds with proceeds of State general obligation bonds (NRS 349.952), with financing the construction of local government water treatment projects (NRS 350A.190), and with operating a revolving fund to finance local government pollution control projects (NRS 445.053).

**Regulatory** Accounts for receipts and expenditures related to investigations of gaming license applicants (NRS 463.331) and cash transactions of gaming licensees (NRS 463.332), enforcement of regulations on manufactured housing (NRS 489.491), enforcement of regulations pursuant to dairy products (NRS 584.460), legal judgments against real estate licensees (NRS 645.842), examining financial records and assets of authorized insurers (NRS 679B.300), regulation of public utilities (NRS 703.147), and regulation of taxicabs (NRS 706.8825).

**Miscellaneous Special Revenue Funds** Account for receipts and expenditures related to compensation of victims of crime (NRS 217.260), fees related to private investigators and recoveries for unfair trade practices (NRS 228.096), prosecution of racketeering (NRS 207.415), the office of advocate for customers of public utilities (NRS 228.310), administration of capital improvement projects (NRS 341.146), and substance abuse education, prevention, enforcement and treatment (NRS 458.400).

# STATE OF NEVADA

## Combining Balance Sheet Special Revenue Funds

June 30, 1995 with comparative totals for 1994

	State Highway	Employment Security Funds	Workers' Compensation and Safety	Tourism Promotion	Offenders' Store	Colorado River Commission
<b>Assets</b>						
<i>Cash and pooled investments:</i>						
Cash with treasurer	\$ 159,325,789	\$ 4,219,687	\$ 13,493,645	\$ 3,186,879	\$ 538,888	\$ 4,979,973
Cash in custody of other officials	1,757,144	5,842,037	300	-	-	250
Investments	-	-	-	-	-	-
<i>Receivables:</i>						
Accounts receivable	331,332	55,940	261,562	10,000	74,159	52,946
Taxes receivable	10,755,512	-	221,818	-	-	-
Accrued interest and dividends	-	47,781	-	-	-	-
Intergovernmental receivables	4,226,133	1,022,031	7,358	10,011	-	8,135
Due from other funds	12,206,949	-	449,025	2,617	222,437	310,847
Due from component units	12,759	-	-	-	-	-
Interfund receivables	2,212	-	-	-	-	-
Inventory	10,407,329	-	-	-	292,454	-
Advances to other funds	30,978	-	-	-	-	-
Restricted assets (non-cash)	33,621,762	-	-	-	-	-
<i>Other assets:</i>						
Prepaid items	995	-	-	-	-	-
Notes receivable	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 232,678,894</b>	<b>\$ 11,187,476</b>	<b>\$ 14,433,708</b>	<b>\$ 3,209,507</b>	<b>\$ 1,127,938</b>	<b>\$ 5,352,151</b>
<b>Liabilities and Fund Balances</b>						
<i>Liabilities:</i>						
<i>Accounts payable and accruals:</i>						
Accounts payable	\$ 3,543,692	\$ 373,065	\$ 5,050,297	\$ 779,914	\$ 119,550	\$ 64,542
Accrued payroll	4,811,412	553,577	116,234	12,935	28,898	18,572
Intergovernmental payables	9,083,560	64,604	79,367	-	-	-
Contracts payable	13,776,871	-	-	-	-	-
Due to other funds	16,616,417	295,493	75,083	3,293	11,864	5,699
Due to component units	9,374	39,444	1,105	-	-	-
Deferred revenue	-	-	-	5,994	-	-
<i>Other liabilities:</i>						
Payable from restricted assets	33,621,762	-	-	-	-	-
	81,463,088	1,326,183	5,322,086	802,136	160,312	88,813
<i>Fund balances:</i>						
<i>Reserved:</i>						
Encumbrances and contracts	105,964,488	240,523	29,722	78	95,475	5,983
Inventory	10,407,329	-	-	-	292,454	-
Advances	30,978	-	-	-	-	-
Balances forward	13,684,228	-	-	-	-	-
Other	-	-	-	-	-	-
<i>Unreserved:</i>						
Undesignated	21,128,783	9,620,770	9,081,900	2,407,293	579,697	5,257,355
<b>Total fund balances</b>	<b>151,215,806</b>	<b>9,861,293</b>	<b>9,111,622</b>	<b>2,407,371</b>	<b>967,626</b>	<b>5,263,338</b>
<b>Total liabilities and fund balances</b>	<b>\$ 232,678,894</b>	<b>\$ 11,187,476</b>	<b>\$ 14,433,708</b>	<b>\$ 3,209,507</b>	<b>\$ 1,127,938</b>	<b>\$ 5,352,151</b>

Exhibit B-1

Legislative	Higher Education Capital Const Funds	Municipal Bond Bank	Regulatory Funds	Miscellaneous Special Revenue Funds	Total All Funds	
					1995	1994 (Restated)
\$ 2,847,911	\$ 17,637,043	\$ 11,952,097	\$ 10,092,771	\$ 3,381,564	\$ 231,656,247	\$ 273,105,559
156,395	-0-	-0-	251,202	-0-	8,007,328	8,612,246
-0-	-0-	193,125,000	-0-	-0-	193,125,000	136,210,000
46,324	-0-	-0-	674,540	5,067	1,511,870	851,776
-0-	40,137	-0-	-0-	-0-	11,017,467	13,000,571
-0-	-0-	-0-	-0-	-0-	47,781	26,530
-0-	-0-	46,721,896	2,727	82,663	52,080,954	53,187,519
18,497,371	7,000	200,609	659,118	351,425	32,907,398	13,933,243
-0-	-0-	-0-	-0-	239	12,998	804
-0-	-0-	-0-	-0-	-0-	2,212	2,212
347,224	-0-	-0-	-0-	-0-	11,047,007	11,684,839
-0-	-0-	-0-	-0-	-0-	30,978	33,191
-0-	-0-	-0-	-0-	-0-	33,621,762	32,421,807
66,590	-0-	-0-	19,558	-0-	87,143	1,101,692
-0-	-0-	-0-	-0-	-0-	-0-	171,278
<b>\$ 21,961,815</b>	<b>\$ 17,684,180</b>	<b>\$ 251,999,602</b>	<b>\$ 11,699,916</b>	<b>\$ 3,820,958</b>	<b>\$ 575,156,145</b>	<b>\$ 544,343,267</b>
\$ 213,314	\$ -0-	\$ 250	\$ 313,510	\$ 276,240	\$ 10,734,374	\$ 9,318,545
429,651	-0-	-0-	171,734	49,238	6,192,251	7,212,199
-0-	-0-	17,805	-0-	-0-	9,245,336	8,800,306
-0-	-0-	-0-	-0-	-0-	13,776,871	28,464,338
345,130	5,190,314	49,204	1,470,228	18,727	24,081,452	24,519,427
-0-	-0-	-0-	-0-	-0-	49,923	208,499
-0-	-0-	-0-	3,894,884	85,690	3,986,568	3,578,871
-0-	-0-	-0-	-0-	-0-	33,621,762	32,421,807
988,095	5,190,314	67,259	5,850,356	429,895	101,688,537	114,523,992
146,202	-0-	-0-	45,849	1,188	106,529,508	173,878,015
347,224	-0-	-0-	-0-	-0-	11,047,007	11,684,839
-0-	-0-	-0-	-0-	-0-	30,978	33,191
19,102,520	-0-	-0-	-0-	-0-	32,786,748	148,590
-0-	-0-	251,932,343	-0-	-0-	251,932,343	187,932,246
1,377,774	12,493,866	-0-	5,803,711	3,389,875	71,141,024	56,142,394
20,973,720	12,493,866	251,932,343	5,849,560	3,391,063	473,467,608	429,819,275
<b>\$ 21,961,815</b>	<b>\$ 17,684,180</b>	<b>\$ 251,999,602</b>	<b>\$ 11,699,916</b>	<b>\$ 3,820,958</b>	<b>\$ 575,156,145</b>	<b>\$ 544,343,267</b>

# STATE OF NEVADA

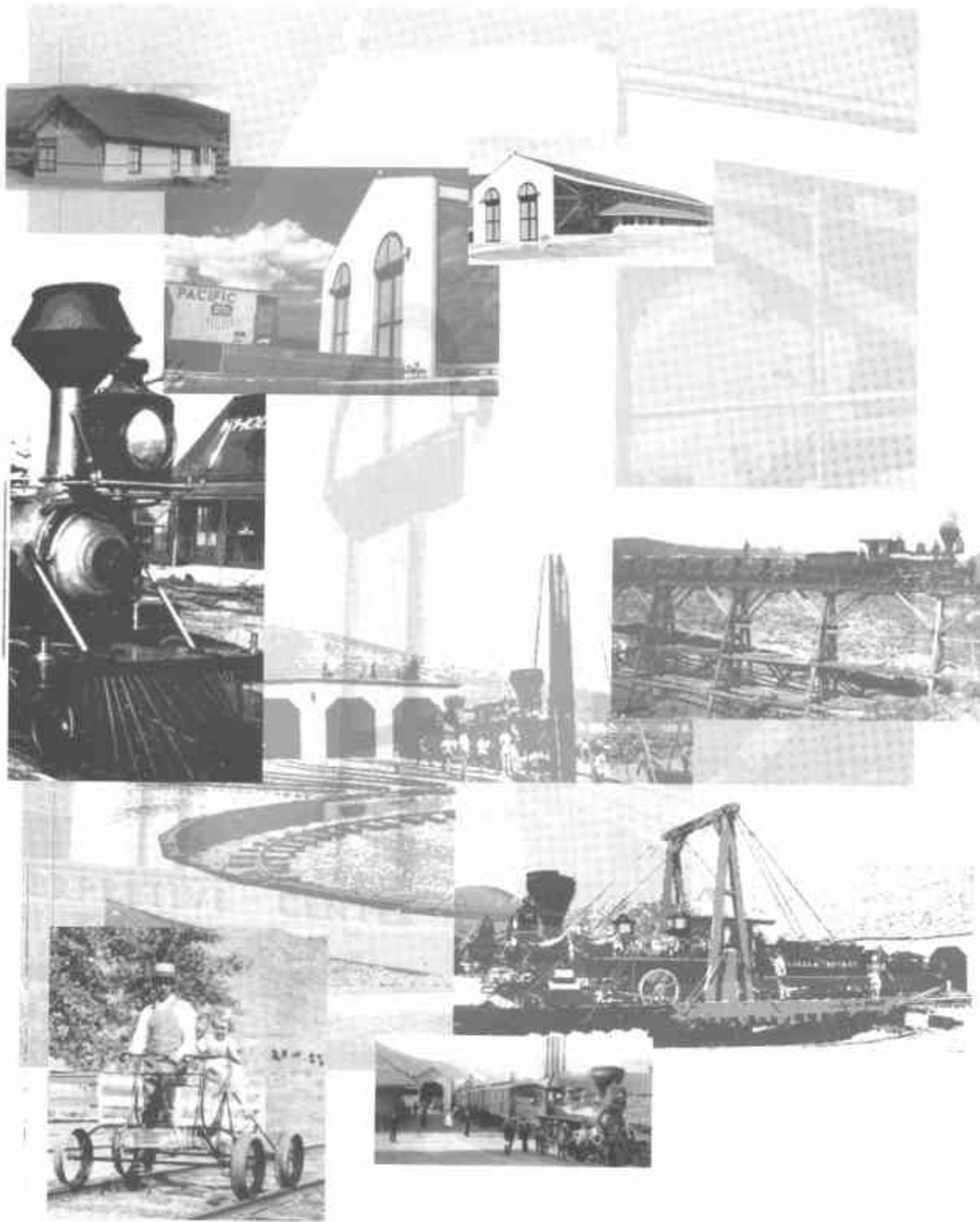
## Combining Statement of Revenues, Expenditures and Changes in Fund Balances Special Revenue Funds

*For the Fiscal Year Ended June 30, 1995 with comparative totals for 1994*

	State Highway	Employment Security Funds	Workers' Compensation and Safety	Tourism Promotion	Offenders' Store	Colorado River Commission
<b>Revenues</b>						
Gaming taxes, fees, licenses	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Intergovernmental	134,421,522	28,907,077	1,128,162	-0-	-0-	-0-
Other taxes	142,267,129	4,485,109	12,910,680	6,813,807	-0-	-0-
Licenses, fees and permits	90,650,722	-0-	170,658	65,815	-0-	-0-
Sales and charges for services	8,843,218	347,672	6,610	245	5,405,560	895,371
Interest	10,486,134	253,578	854,095	-0-	33,910	160,266
Other	6,915,241	560,441	1,294,311	-0-	124,060	4,977,606
<b>Total revenues</b>	<b>393,583,966</b>	<b>34,553,877</b>	<b>16,364,516</b>	<b>6,879,867</b>	<b>5,563,530</b>	<b>6,033,243</b>
<b>Expenditures</b>						
<i>Current:</i>						
General government	-0-	-0-	-0-	-0-	-0-	-0-
Health and social services	-0-	32,862,741	-0-	-0-	-0-	-0-
Education and support services	-0-	-0-	-0-	-0-	-0-	-0-
Law, justice and public safety	58,330,714	-0-	-0-	-0-	4,929,620	-0-
Regulation of business	-0-	-0-	13,224,649	-0-	-0-	-0-
Transportation	368,040,163	-0-	-0-	-0-	-0-	-0-
Recreation, resource development	-0-	-0-	-0-	4,900,968	-0-	1,973,243
Intergovernmental	-0-	-0-	-0-	-0-	-0-	1,252,782
<i>Debt service:</i>						
Principal	693,611	-0-	-0-	-0-	-0-	-0-
Interest	204,922	-0-	-0-	-0-	-0-	-0-
Bond issue costs	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total expenditures</b>	<b>427,269,410</b>	<b>32,862,741</b>	<b>13,224,649</b>	<b>4,900,968</b>	<b>4,929,620</b>	<b>3,226,025</b>
Excess (deficiency) of revenues over expenditures	(33,685,444)	1,691,136	3,139,867	1,978,899	633,910	2,807,218
<b>Other Financing Sources (Uses)</b>						
Proceeds from capital leases	1,367,372	-0-	-0-	-0-	-0-	-0-
Proceeds from sale of bonds	-0-	-0-	-0-	-0-	-0-	-0-
Proceeds from sale of fixed assets	37,267	-0-	3,222	55	-0-	-0-
Operating transfers in	1,074,438	103,625	-0-	24,012	-0-	-0-
Transfer from component unit	-0-	-0-	-0-	-0-	-0-	-0-
Operating transfers out	(13,441,694)	(483,603)	(4,947,413)	(1,007,515)	(499,366)	-0-
<b>Total other financing sources (uses)</b>	<b>(10,962,617)</b>	<b>(379,978)</b>	<b>(4,944,191)</b>	<b>(983,448)</b>	<b>(499,366)</b>	<b>-0-</b>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(44,648,061)	1,311,158	(1,804,324)	995,451	134,544	2,807,218
Fund balances, July 1	195,863,867	8,550,135	10,915,946	1,411,920	833,082	2,456,120
Change in accounting principle - adoption of GASB 22	-0-	-0-	-0-	-0-	-0-	-0-
<b>Fund balances, June 30</b>	<b>\$ 151,215,806</b>	<b>\$ 9,861,293</b>	<b>\$ 9,111,622</b>	<b>\$ 2,407,371</b>	<b>\$ 967,626</b>	<b>\$ 5,263,338</b>

Exhibit B-2

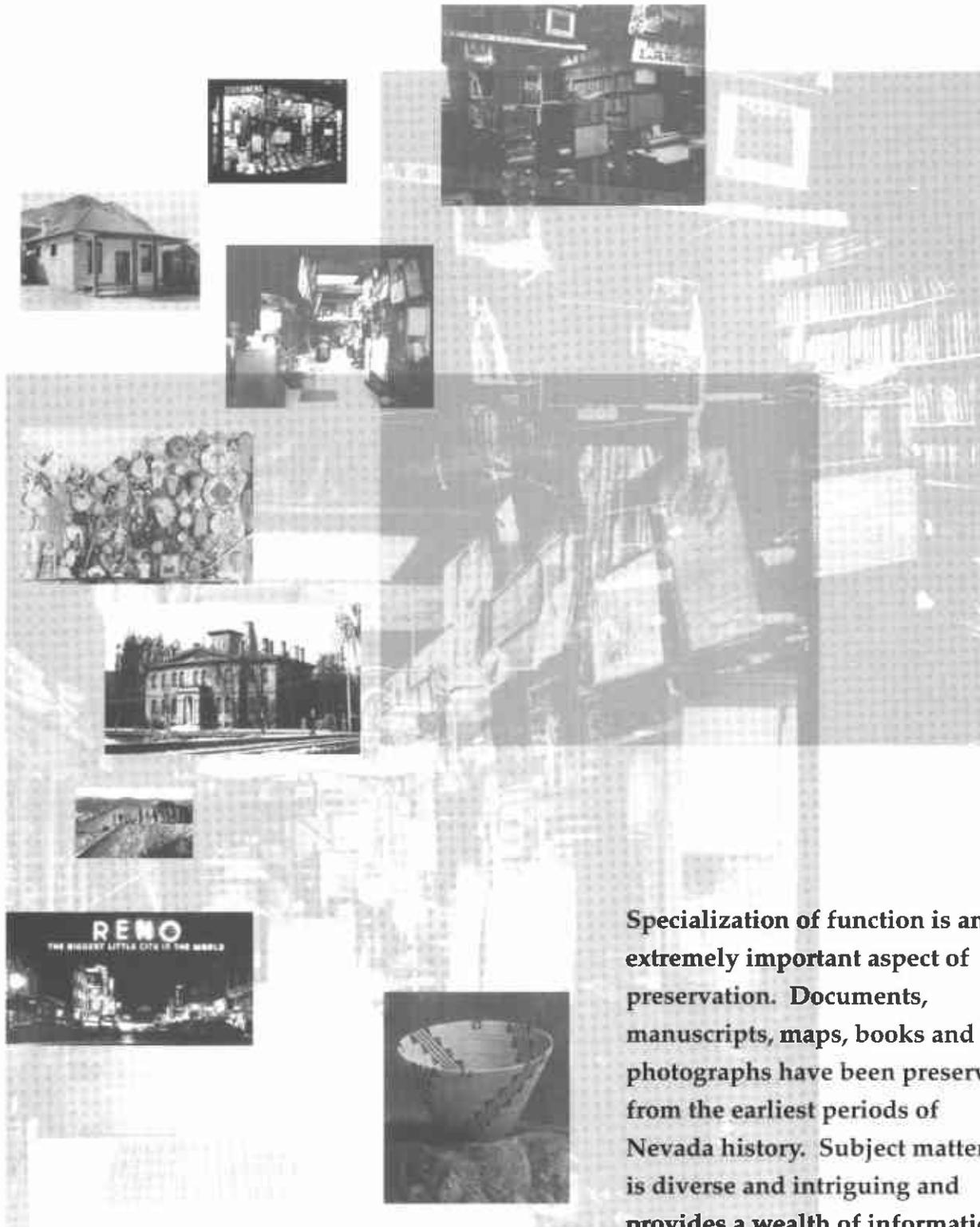
Legislative	Higher Education Capital Const Funds	Municipal Bond Bank	Regulatory Funds	Miscellaneous Special Revenue Funds	Total All Funds	
					1995	1994 (Restated)
\$ -0-	\$ 14,271,557	\$ -0-	\$ -0-	\$ -0-	\$ 14,271,557	\$ 14,014,705
-0-	-0-	6,444,476	130,442	-0-	171,031,679	174,148,096
-0-	-0-	-0-	7,104,027	-0-	173,580,752	185,431,951
41,296	-0-	-0-	11,018,528	4,119,228	106,066,247	100,074,911
293,420	-0-	-0-	165,137	-0-	15,957,233	15,748,585
-0-	-0-	10,410,623	109,822	110,891	22,419,319	11,975,162
178,649	-0-	-0-	77,266	865,933	14,993,507	25,274,379
513,365	14,271,557	16,855,099	18,605,222	5,096,052	518,320,294	526,667,789
18,589,819	-0-	500	-0-	2,233,390	20,823,709	13,153,955
-0-	-0-	-0-	-0-	-0-	32,862,741	31,593,249
-0-	-0-	-0-	-0-	-0-	-0-	84,246
-0-	-0-	-0-	-0-	3,263,323	66,523,657	62,239,029
815,269	-0-	-0-	14,556,599	-0-	28,596,517	26,062,869
-0-	-0-	-0-	-0-	-0-	368,040,163	347,063,739
-0-	-0-	-0-	-0-	-0-	6,874,211	5,144,376
-0-	-0-	527,808	-0-	-0-	1,780,590	338,109
94,687	-0-	-0-	9,289	-0-	797,587	725,389
24,305	-0-	-0-	1,879	-0-	231,106	191,062
-0-	-0-	3,000	-0-	-0-	3,000	45,251
19,524,080	-0-	531,308	14,567,767	5,496,713	526,533,281	486,641,274
(19,010,715)	14,271,557	16,323,791	4,037,455	(400,661)	(8,212,987)	40,026,515
477,311	-0-	-0-	10,070	-0-	1,854,753	47,011
-0-	-0-	63,900,000	-0-	-0-	63,900,000	188,172,019
1,473	-0-	-0-	1,930	-0-	43,947	66,782
36,394,591	-0-	-0-	2,181,512	1,650,156	41,428,334	14,189,673
-0-	-0-	-0-	-0-	-0-	-0-	5,000
(93,991)	(12,941,751)	(16,297,676)	(5,606,428)	(46,278)	(55,365,715)	(41,931,370)
36,779,384	(12,941,751)	47,602,324	(3,412,916)	1,603,878	51,861,319	160,549,115
17,768,669	1,329,806	63,926,115	624,539	1,203,217	43,648,332	200,575,630
3,205,051	11,164,060	188,006,228	5,225,021	2,187,846	429,819,276	219,374,856
-0-	-0-	-0-	-0-	-0-	-0-	9,868,789
\$ 20,973,720	\$ 12,493,866	\$ 251,932,343	\$ 5,849,560	\$ 3,391,063	\$ 473,467,608	\$ 429,819,275



Perhaps the best teaching tool available to museum professionals is the hands-on experience attained by studying the objects that they collect. One of the most exciting of those experiences is provided by the state's railroad museum which offers "live steam," complete with bells and whistles.

# Debt Service Funds

Debt Service Funds account for the payment of principal and interest on general long-term bonds.



Specialization of function is an extremely important aspect of preservation. Documents, manuscripts, maps, books and photographs have been preserved from the earliest periods of Nevada history. Subject matter is diverse and intriguing and provides a wealth of information for scholars as well as visitors to the state.

## DEBT SERVICE FUNDS

**Consolidated Bond Interest and Redemption** - Accumulates monies for the payment of principal and interest on general obligation bonds of the State. Bonds have been issued for the following purposes: (NRS 349.090)

Purpose	Issued	Final Maturity	Outstanding Balance 6/30/95
Purchase of Municipal Securities	\$ 220,220,000	2015	\$ 193,125,000
Capital Construction, Acquisition and Renovation	575,905,000	2013	339,630,000
University Projects	155,394,000	2011	83,795,000
Recreation and Resource Development	136,066,245	2013	83,966,245
Various Purposes	23,885,000	2011	19,275,000
	<u>\$ 1,111,470,245</u>		<u>\$ 719,791,245</u>

**Highway Revenue Bonds** - Accumulates monies for the payment of principal and interest on highway revenue bonds of the State: (NRS 349.300)

Highway Improvement (Motor Vehicle Fuel Tax)	\$ 152,100,000	1999	\$ 90,240,000
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Some issues have been partially refunded by various refunding issues

# STATE OF NEVADA

## Combining Balance Sheet Debt Service Funds

*Exhibit C-1*

*June 30, 1995 with comparative totals for 1994*

	Cons Bond Interest and Redemption	Highway Revenue Bonds	Total Both Funds	
			1995	1994
<b>Assets</b>				
<i>Cash and pooled investments:</i>				
Cash with treasurer	\$ 16,687,832	\$ 1,346,161	\$ 18,033,993	\$ 15,782,357
Cash in custody of other officials	15,968	-0-	15,968	12,921
Intergovernmental receivables	4,081,281	-0-	4,081,281	3,573,723
Due from other funds	1,914,848	296,800	2,211,648	3,298,246
<b>Total assets</b>	<b>\$ 22,699,929</b>	<b>\$ 1,642,961</b>	<b>\$ 24,342,890</b>	<b>\$ 22,667,247</b>
<b>Liabilities and Fund Balances</b>				
<i>Liabilities:</i>				
<i>Accounts payable and accruals:</i>				
Matured interest payable	\$ 7,921	\$ -0-	\$ 7,921	\$ 7,921
Matured bonds payable	5,000	-0-	5,000	5,000
Interest payable	3,194	-0-	3,194	280,481
Due to other funds	73,873	-0-	73,873	-0-
Due to component units	190,314	-0-	190,314	13,669
<b>Total liabilities</b>	<b>280,302</b>	<b>-0-</b>	<b>280,302</b>	<b>307,071</b>
<i>Fund balances:</i>				
Reserved for debt service	22,419,627	1,642,961	24,062,588	22,360,176
<b>Total liabilities and fund balances</b>	<b>\$ 22,699,929</b>	<b>\$ 1,642,961</b>	<b>\$ 24,342,890</b>	<b>\$ 22,667,247</b>

# STATE OF NEVADA

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances Debt Service Funds

*Exhibit C-2*

*For the Fiscal Year Ended June 30, 1995 with comparative totals for 1994*

	Cons Bond Interest and Redemption	Highway Revenue Bonds	Total Both Funds	
			1995	1994
<b>Revenues</b>				
Intergovernmental	\$ 402,668	\$ -0-	\$ 402,668	\$ 326,334
Taxes	43,755,247	35,473,950	79,229,197	54,141,138
Interest	3,702,018	-0-	3,702,018	3,097,890
<b>Total revenues</b>	<b>47,859,933</b>	<b>35,473,950</b>	<b>83,333,883</b>	<b>57,565,362</b>
<b>Expenditures</b>				
<i>Debt service:</i>				
Principal	28,260,000	30,420,000	58,680,000	38,915,000
Interest, fiscal charges	36,777,469	5,439,677	42,217,146	35,028,286
Bond issue costs	170,756	-0-	170,756	450,521
Arbitrage payments	4,277,200	-0-	4,277,200	6,393
Refunding payments	661,183	-0-	661,183	392,772
<b>Total expenditures</b>	<b>70,146,608</b>	<b>35,859,677</b>	<b>106,006,285</b>	<b>74,792,972</b>
Deficiency of revenues over expenditures	(22,286,675)	(385,727)	(22,672,402)	(17,227,610)
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of bonds	-0-	-0-	-0-	1,463,967
Operating transfers in	24,408,540	-0-	24,408,540	17,554,336
Transfer from component unit	314,838	-0-	314,838	488,512
Operating transfers out	-0-	-0-	-0-	(75,221)
Transfer to component unit	(348,564)	-0-	(348,564)	(13,669)
Proceeds of refunding bonds	84,177,383	-0-	84,177,383	179,730,698
Payment to refunded bond agent	(84,177,383)	-0-	(84,177,383)	(179,730,698)
<b>Total other financing sources (uses)</b>	<b>24,374,814</b>	<b>-0-</b>	<b>24,374,814</b>	<b>19,417,925</b>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	2,088,139	(385,727)	1,702,412	2,190,315
Fund balances, July 1	20,331,488	2,028,688	22,360,176	20,169,861
<b>Fund balances, June 30</b>	<b>\$ 22,419,627</b>	<b>\$ 1,642,961</b>	<b>\$ 24,062,588</b>	<b>\$ 22,360,176</b>

# Capital Projects Funds

Capital Projects Funds account for the monies used for the acquisition and construction of major capital facilities.



**Preservation of historic properties such as the state capitol and the old United States Mint promotes our vision to preserve, interpret and reuse them for their economic and intrinsic value and for enjoyment by future generations.**





**Fashions of the time have been a subject of photographic study for many years. Thanks to many far sighted individuals, the actual clothing and textiles of Nevada's history are now collected and cared for in the new Marjorie Russell Clothing & Textile Conservation Center in Carson City.**

## CAPITAL PROJECTS FUNDS

**Parks Capital Project Construction** Accounts for the parks improvements program for the Division of State Parks of the Department of Conservation and Natural Resources (NRS 407.065).

**Capital Improvement Program - Motor Vehicle** Accounts for capital improvement projects for the Department of Motor Vehicles and Public Safety (NRS 341.146).

**Capital Improvement Program - Human Resources** Accounts for capital improvement projects for the Department of Human Resources (NRS 341.146).

**Capital Improvement Program - University System** Accounts for capital improvement projects for the University and Community College System of Nevada (NRS 341.146).

**Capital Improvement Program - General State Government** Accounts for capital improvement projects for general government (NRS 341.146).

**Capital Improvement Program - Special Projects** Accounts for asbestos removal and master plan projects of the Public Works Board (NRS 341.146).

**Capital Improvement Program - Prison System** Accounts for capital improvement projects for the Department of Prisons (NRS 341.146).

**Capital Improvement Program - Military** Accounts for capital improvement projects for the Department of Military (NRS 341.146).

**Capital Improvement Program - Wildlife** Accounts for capital improvement projects for the Department of Wildlife (NRS 341.146).

**Miscellaneous** - Accounts for capital improvement projects which are not directed by the Public Works Board.

# STATE OF NEVADA

## Combining Balance Sheet Capital Projects Funds

June 30, 1995 with comparative totals for 1994

	Parks Capital Project Construction	CIP Motor Vehicle	CIP Human Resources	CIP University System	CIP Gen State Gov't
<b>Assets</b>					
Cash with treasurer	\$ 4,248,549	\$ 1,516,137	\$ 3,054,505	\$ 30,103,620	\$ 13,794,525
<i>Receivables:</i>					
Intergovernmental receivable	150,195	-0-	-0-	-0-	-0-
Due from other funds	1,000,000	11,548,498	4,607,454	14,591,685	14,913,124
Prepaid expenses	-0-	-0-	-0-	-0-	-0-
<b>Total assets</b>	<b>\$ 5,398,744</b>	<b>\$ 13,064,635</b>	<b>\$ 7,661,959</b>	<b>\$ 44,695,305</b>	<b>\$ 28,707,649</b>
<b>Liabilities and Fund Balances</b>					
<b>Liabilities:</b>					
<i>Accounts payable and accruals:</i>					
Accounts payable	\$ 6,511	\$ 651	\$ -0-	\$ 1,074	\$ 10,884
Intergovernmental payables	211,170	-0-	-0-	7	352
<i>Contracts payable:</i>					
Contracts payable	585,162	370,498	464,161	4,591,953	878,526
Retention payable	167,197	74,020	150,498	2,341,927	611,864
Due to other funds	45,179	9,944	49,413	53,830	227,231
Due to component units	-0-	-0-	-0-	126,246	-0-
Deposits	-0-	-0-	-0-	23,039,403	53,827
<b>Total liabilities</b>	<b>1,015,219</b>	<b>455,113</b>	<b>664,072</b>	<b>30,154,440</b>	<b>1,782,684</b>
<b>Fund balances:</b>					
<i>Reserved:</i>					
Encumbrances and contracts	3,550,656	269,811	713,438	-0-	1,520,211
Other	-0-	-0-	-0-	-0-	-0-
<i>Unreserved:</i>					
Designated for approved capital projects	832,869	12,339,711	6,284,449	14,540,865	25,404,754
<b>Total fund balances</b>	<b>4,383,525</b>	<b>12,609,522</b>	<b>6,997,887</b>	<b>14,540,865</b>	<b>26,924,965</b>
<b>Total liabilities and fund balances</b>	<b>\$ 5,398,744</b>	<b>\$ 13,064,635</b>	<b>\$ 7,661,959</b>	<b>\$ 44,695,305</b>	<b>\$ 28,707,649</b>

**Exhibit D-1**

CIP Special Projects	CIP Prison System	CIP Military	CIP Wildlife	Total all Funds	
				1995	1994
\$ 36,392	\$ 4,427,307	\$ 70,438	\$ 4,238,921	\$ 61,490,394	\$ 99,172,510
-0-	-0-	-0-	1,081,650	1,231,845	2,017,281
-0-	45,035,447	6,001,664	-0-	97,697,872	11,302,371
-0-	-0-	-0-	-0-	-0-	96,484
<u>\$ 36,392</u>	<u>\$ 49,462,754</u>	<u>\$ 6,072,102</u>	<u>\$ 5,320,571</u>	<u>\$ 160,420,111</u>	<u>\$ 112,588,646</u>
\$ -0-	\$ 24,110	\$ -0-	\$ -0-	\$ 43,230	\$ 43,659
7	-0-	-0-	-0-	211,536	69
-0-	467,311	6,818	-0-	7,364,429	5,123,908
-0-	517,869	23,344	-0-	3,886,719	3,455,821
1,053	35,081	-0-	-0-	421,731	980,822
-0-	-0-	-0-	-0-	126,246	834,006
22,938	-0-	-0-	-0-	23,116,168	33,569,245
<u>23,998</u>	<u>1,044,371</u>	<u>30,162</u>	<u>-0-</u>	<u>35,170,059</u>	<u>44,007,530</u>
-0-	742,808	51,613	12,720	6,861,257	20,022,867
-0-	-0-	-0-	-0-	-0-	1,000,000
<u>12,394</u>	<u>47,675,575</u>	<u>5,990,327</u>	<u>5,307,851</u>	<u>118,388,795</u>	<u>47,558,249</u>
<u>12,394</u>	<u>48,418,383</u>	<u>6,041,940</u>	<u>5,320,571</u>	<u>125,250,052</u>	<u>68,581,116</u>
<u>\$ 36,392</u>	<u>\$ 49,462,754</u>	<u>\$ 6,072,102</u>	<u>\$ 5,320,571</u>	<u>\$ 160,420,111</u>	<u>\$ 112,588,646</u>

**STATE OF NEVADA**

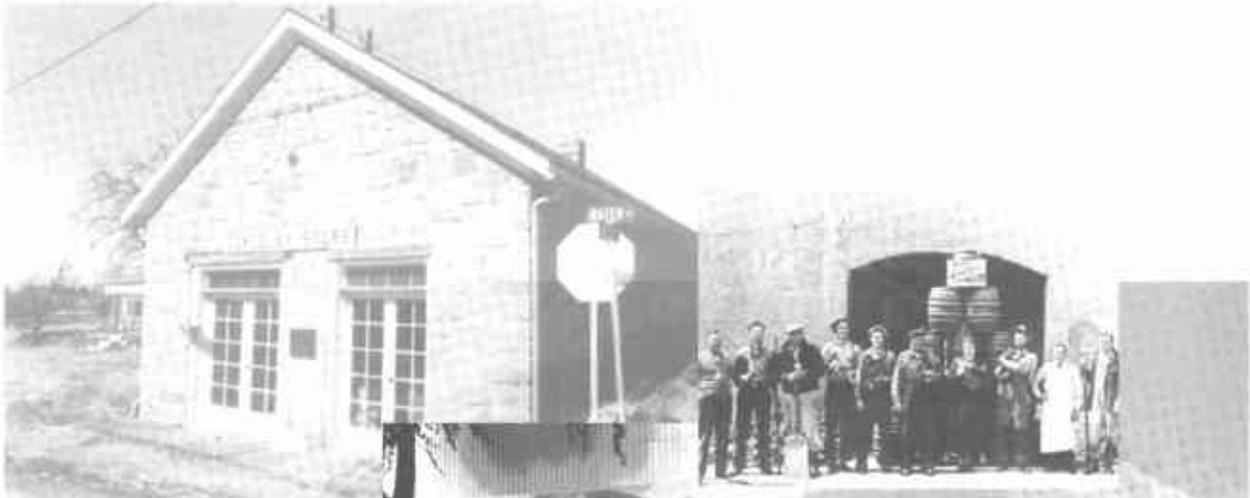
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Capital Projects Funds**

*For the Fiscal Year Ended June 30, 1995 with comparative totals for 1994*

	<b>Parks Capital Project Construction</b>	<b>CIP Motor Vehicle</b>	<b>CIP Human Resources</b>	<b>CIP University System</b>	<b>CIP Gen State Gov't</b>
<b>Revenues</b>					
Intergovernmental	\$ 450,253	\$ -0-	\$ -0-	\$ -0-	\$ 15,414
Interest	-0-	-0-	11,532	-0-	-0-
Other	1,688	-0-	-0-	-0-	152,644
<b>Total revenues</b>	<b>451,941</b>	<b>-0-</b>	<b>11,532</b>	<b>-0-</b>	<b>168,058</b>
<b>Expenditures</b>					
Capital improvements	4,861,662	6,483,089	2,498,821	-0-	16,490,257
<b>Total expenditures</b>	<b>4,861,662</b>	<b>6,483,089</b>	<b>2,498,821</b>	<b>-0-</b>	<b>16,490,257</b>
Deficiency of revenues over expenditures	(4,409,721)	(6,483,089)	(2,487,289)	-0-	(16,322,199)
<b>Other Financing Sources (Uses)</b>					
Proceeds from sale of bonds	-0-	-0-	-0-	23,520,000	-0-
Operating transfers in	1,288,973	9,375,323	4,602,762	14,540,865	14,369,297
Operating transfers out	(1,688)	(3,500)	-0-	-0-	(30,000)
Transfer to component unit	-0-	-0-	-0-	(23,520,000)	-0-
<b>Total other financing sources (uses)</b>	<b>1,287,285</b>	<b>9,371,823</b>	<b>4,602,762</b>	<b>14,540,865</b>	<b>14,339,297</b>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(3,122,436)	2,888,734	2,115,473	14,540,865	(1,982,902)
Fund balances, July 1	7,505,961	9,720,788	4,882,414	-0-	28,907,867
Residual equity transfers	-0-	-0-	-0-	-0-	-0-
<b>Fund balances, June 30</b>	<b>\$ 4,383,525</b>	<b>\$ 12,609,522</b>	<b>\$ 6,997,887</b>	<b>\$ 14,540,865</b>	<b>\$ 26,924,965</b>

Exhibit D-2

CIP Special Projects	CIP Prison System	CIP Military	CIP Wildlife	Miscellaneous	Total all Funds	
					1995	1994
\$ -0-	\$ -0-	\$ 1,692,957	\$ 81,650	\$ -0-	\$ 2,240,274	\$ 23,265
-0-	257,638	-0-	-0-	1,418	270,588	462,563
-0-	45,037	-0-	-0-	-0-	199,369	392,189
-0-	302,675	1,692,957	81,650	1,418	2,710,231	878,017
-0-	7,474,127	1,756,166	923,688	60,534	40,548,344	49,870,724
-0-	7,474,127	1,756,166	923,688	60,534	40,548,344	49,870,724
-0-	(7,171,452)	(63,209)	(842,038)	(59,116)	(37,838,113)	(48,992,707)
-0-	-0-	-0-	-0-	-0-	23,520,000	26,137,036
-0-	44,927,463	6,001,664	-0-	-0-	95,106,347	4,758,788
-0-	(562,692)	-0-	-0-	(1,418)	(599,298)	(5,179,754)
-0-	-0-	-0-	-0-	-0-	(23,520,000)	(13,488,865)
-0-	44,364,771	6,001,664	-0-	(1,418)	94,507,049	12,227,205
-0-	37,193,319	5,938,455	(842,038)	(60,534)	56,668,936	(36,765,502)
12,394	11,225,064	103,485	6,162,609	60,534	68,581,116	105,583,685
-0-	-0-	-0-	-0-	-0-	-0-	(237,067)
\$ 12,394	\$ 48,418,383	\$ 6,041,940	\$ 5,320,571	\$ -0-	\$ 125,250,052	\$ 68,581,116

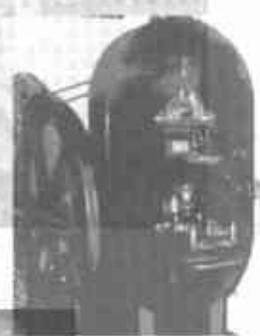


**Nevada seeks to educate and develop a caring citizenry who respect traditional lifeways and work to protect Nevada's historical and archaeological heritage.**



# Enterprise Funds

Enterprise Funds account for operations that are financed and operated in a manner similar to private businesses. The intent of the state is that the cost of providing these goods and services be financed or recovered primarily through user charges.



The preservation of Nevada's history is an ongoing and labor intensive process. The state's museum system specializes in the collecting, preservation and interpretation of history, prehistory and natural history for Nevada and the western United States. Research, publications and exhibitions are the tools used by each museum to provide visitors and residents with a true sense of Nevada's rich and colorful past.





Folklife is not isolated, but should be viewed in its natural context . . . existing side by side with modern life and technology, constantly evolving to reflect our changing lives. Native American women do intricate beadwork on ballcaps and sneakers, using the same techniques as on cradleboards and buckskin gloves. There are legends about the stealth fighter based near Tonopah, just as there are legends about phantom wagon trains and lost mines.

By recognizing and valuing our state's rich and diverse cultural expressions, we can explore our cultural pluralism and our collective identity, our diversity and our unity.

## ENTERPRISE FUNDS

**Colorado River Commission Water Treatment** Accounts for the operations of the Alfred Merritt Smith Water Treatment Facility, which is integrated with other water facilities and operated as the Southern Nevada Water System, a utility supplying water to five retailing entities in Clark County, Nevada (NRS 538.211).

**Colorado River Commission Water Transmission** Accounts for the federally financed portion of the Southern Nevada Water System (NRS 538.211).

**Colorado River Commission Power Marketing** Accounts for the State's share of the cost of upgrading the generating facilities at Hoover Dam, which was financed through the sale of bonds. The fund also records purchases and sales of power and other power marketing related activities (NRS 538.211).

**Housing Division** Accounts for the State program to assist private lenders in providing low interest housing loans to low and moderate income households. The program is financed through the sale of bonds (NRS 319.170).

**Industrial Insurance** Accounts for the operations of the State Industrial Insurance System. The system provides statutory benefits of medical care, disability compensation and rehabilitation services for workers who are injured or contract an occupational disease in the course of their employment (NRS 616.425).

**Forestry Nurseries** Accounts for the self-supporting operation of State nurseries, which propagate, maintain and distribute plants for conservation purposes (NRS 528.100).

**Prison Industry** Accounts for a self-supporting program of job training through the employment of inmates in farming and manufacturing (NRS 209.189).

**Nevada Magazine** Accounts for the operation of the publication, *Nevada Magazine*, which is published to promote tourism (NRS 231.290).

**Marlette Lake Water System** Accounts for the costs of operating the State-owned Marlette Lake Water System. The system serves the State Buildings and Grounds Division and portions of Carson City and Storey County (NRS 331.180).

# STATE OF NEVADA

## Combining Balance Sheet Enterprise Funds

June 30, 1995 with comparative totals for 1994

	Colorado River Commission				
	Water Treatment	Water Transmission	Power Marketing	Housing Division	Industrial Insurance
<b>Assets</b>					
<i>Cash and pooled investments:</i>					
Cash with treasurer	\$ 802,817	\$ 894,535	\$ 478,406	\$ 2,967	\$ 128,554,000
Cash in custody of other officials	-	-	-	19,891	1,844,000
Investments	-	-	-	128,796,692	715,632,000
<i>Receivables:</i>					
Accounts receivable	1,272,523	3,486,919	2,319,436	-	91,488,812
Accrued interest and dividends	-	-	135	6,397,357	7,304,000
Intergovernmental receivables	-	-	-	-	-
Due from other funds	2,330,636	80,072	417,884	280	4,311,188
Due from component units	-	-	-	-	-
Inventory	66,443	-	-	-	542,000
<i>Restricted assets:</i>					
Cash	150,592,643	6,074,679	28,006,557	-	-
Non-cash	-	-	409,335	73,780,317	-
Mortgage loans receivable	-	-	-	499,404,469	-
<i>Deferred charges and other assets:</i>					
Prepaid expenses	73,500	18,428	6,984,089	-	544,000
Deferred charges	8,551,603	-	182,513	9,489,537	-
Other assets	-	-	48,782,299	-	6,324,000
Land	100	275,483	-	45,157	3,779,000
Structures and improvements	41,236,930	177,827,034	-	780,785	15,175,000
Furniture and equipment	31,856,508	7,172,268	-	279,394	25,980,000
Accumulated depreciation	(30,577,552)	(53,341,608)	-	(219,882)	(19,933,000)
Construction in progress	18,430,349	-	-	-	-
<b>Total assets</b>	<b>\$ 224,636,500</b>	<b>\$ 142,487,810</b>	<b>\$ 87,580,654</b>	<b>\$ 718,776,964</b>	<b>\$ 981,545,000</b>
<b>Liabilities and Fund Equity</b>					
<i>Liabilities:</i>					
<i>Accounts payable and accruals:</i>					
Accounts payable	\$ 178,474	\$ 2,422,384	\$ 2,702,715	\$ 1,508,310	\$ 48,830,221
Unpaid benefits	-	-	-	-	2,600,000,000
Interest payable	-	-	-	25,288,477	-
Intergovernmental payables	17,928	-	-	-	-
Due to other funds	156,274	98,802	-	7,823	8,055,779
Due to component units	-	-	-	-	-
Interfund payables	-	-	-	-	-
Accrued compensated absences	-	-	-	123,857	2,729,000
Deferred revenue	1,989,195	2,851,610	34,963	-	-
<i>Bonds, other obligations:</i>					
Bonds payable	222,188,268	-	80,780,000	614,742,785	-
Federal repayment contract	-	178,905,984	-	-	-
Advances from general fund	-	-	54,881	-	-
Obligations under capital leases	-	-	-	-	6,161,000
<i>Other liabilities:</i>					
Payable from restricted assets	8,233,908	5,247,303	3,134,736	-	-
Deposits	-	-	-	-	47,409,000
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>232,764,047</b>	<b>189,526,083</b>	<b>86,707,295</b>	<b>641,671,252</b>	<b>2,713,185,000</b>
<i>Fund equity (deficit):</i>					
Contributed capital	1,500,000	3,223,429	-	-	-
<i>Retained earnings (deficit):</i>					
Reserved	3,632,889	1,179,835	790,850	74,790,554	-
Unreserved	(13,260,436)	(51,441,537)	82,509	2,315,158	(1,784,003,000)
Net unrealized gain on equity securities	-	-	-	-	52,363,000
<b>Total fund equity (deficit)</b>	<b>(8,127,547)</b>	<b>(47,038,273)</b>	<b>873,359</b>	<b>77,105,712</b>	<b>(1,731,640,000)</b>
<b>Total liabilities and fund equity</b>	<b>\$ 224,636,500</b>	<b>\$ 142,487,810</b>	<b>\$ 87,580,654</b>	<b>\$ 718,776,964</b>	<b>\$ 981,545,000</b>

Exhibit E-1

Forestry Nurseries	Prison Industry	Nevada Magazine	Mariette Lake Water System	Total All Funds	
				1995	1994
\$ 363,372	\$ 792,907	\$ 85,906	\$ 92,730	\$ 132,067,640	\$ 132,502,024
-0-	-0-	40	-0-	1,863,931	1,124,894
-0-	-0-	-0-	-0-	844,428,692	555,328,905
5,160	280,427	100,517	1,938	98,955,732	93,344,182
-0-	-0-	-0-	-0-	13,701,492	10,789,509
7,458	-0-	-0-	6,620	14,078	55,201
938	542,581	271	25,398	7,709,248	4,354,784
-0-	-0-	-0-	1,708	1,708	1,707
53,453	551,924	19,545	-0-	1,233,365	642,631
-0-	-0-	-0-	-0-	184,673,879	44,159,407
-0-	-0-	-0-	-0-	74,189,652	78,580,915
-0-	-0-	-0-	-0-	499,404,469	394,151,911
-0-	-0-	22,066	-0-	7,642,083	8,788,924
-0-	-0-	-0-	-0-	18,223,653	10,082,678
-0-	-0-	-0-	-0-	55,106,299	58,194,215
-0-	20,579	-0-	425,742	4,546,061	4,546,061
-0-	2,157,601	-0-	1,127,077	238,304,427	230,729,341
112,717	732,949	57,739	1,443,526	67,635,101	61,394,454
(78,125)	(1,521,026)	(56,320)	(1,671,049)	(107,398,562)	(96,482,813)
-0-	-0-	-0-	-0-	18,430,349	23,313,934
<u>\$ 464,973</u>	<u>\$ 3,557,942</u>	<u>\$ 229,764</u>	<u>\$ 1,453,690</u>	<u>\$ 2,160,733,297</u>	<u>\$ 1,615,602,864</u>
\$ 22,921	\$ 109,560	\$ 26,838	\$ 20,482	\$ 55,821,905	\$ 11,081,988
-0-	-0-	-0-	-0-	2,600,000,000	2,725,000,000
-0-	-0-	-0-	-0-	25,288,477	27,695,690
-0-	-0-	-0-	-0-	17,928	70
37,048	219,874	3,780	31,644	8,611,024	1,404,389
6,500	-0-	-0-	-0-	6,500	-0-
-0-	30,000	-0-	2,868	32,868	139,319
42,652	130,512	82,020	31,009	3,139,050	3,087,573
-0-	106,990	485,340	-0-	5,468,098	4,186,502
-0-	-0-	-0-	-0-	917,711,053	620,555,068
-0-	-0-	-0-	-0-	178,905,984	181,928,540
-0-	205,000	-0-	152,158	412,039	547,747
-0-	22,274	-0-	-0-	6,183,274	8,339,029
-0-	-0-	-0-	-0-	16,615,947	13,601,199
-0-	-0-	-0-	-0-	47,409,000	43,022,000
-0-	-0-	-0-	-0-	-0-	4,032,686
<u>109,121</u>	<u>824,210</u>	<u>597,978</u>	<u>238,161</u>	<u>3,865,623,147</u>	<u>3,644,621,800</u>
68,382	2,179,590	66,849	2,885,884	9,924,134	9,924,134
-0-	-0-	-0-	-0-	80,394,128	76,216,496
287,470	554,142	(435,063)	(1,670,355)	(1,847,571,112)	(2,122,779,566)
-0-	-0-	-0-	-0-	52,363,000	7,620,000
<u>355,852</u>	<u>2,733,732</u>	<u>(368,214)</u>	<u>1,215,529</u>	<u>(1,704,889,850)</u>	<u>(2,029,018,936)</u>
<u>\$ 464,973</u>	<u>\$ 3,557,942</u>	<u>\$ 229,764</u>	<u>\$ 1,453,690</u>	<u>\$ 2,160,733,297</u>	<u>\$ 1,615,602,864</u>

# STATE OF NEVADA

## Combining Statement of Revenues, Expenses and Changes in Fund Equity Enterprise Funds

*For the Fiscal Year Ended June 30, 1995 with comparative totals for 1994*

	Colorado River Commission			
	Water Treatment	Water Transmission	Power Marketing	Housing Division
<b>Operating Revenues</b>				
Net premium income	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Sales	14,542,145	33,602,573	27,705,888	-0-
Charges for services	14,164	-0-	120,000	-0-
Rental income	-0-	-0-	-0-	93,007
Interest income on mortgage loans	-0-	-0-	-0-	33,777,372
Investment income	-0-	-0-	-0-	11,276,735
Other	-0-	-0-	-0-	3,208,056
<b>Total operating revenues</b>	<b>14,556,309</b>	<b>33,602,573</b>	<b>27,825,888</b>	<b>48,355,170</b>
<b>Operating Expenses</b>				
Salaries and benefits	-0-	-0-	-0-	957,559
Operating	6,307,574	25,302,434	27,695,888	5,293,594
Claims expense	-0-	-0-	-0-	-0-
Interest on bonds payable	-0-	-0-	-0-	37,326,633
Materials or supplies used	-0-	-0-	-0-	-0-
Servicers' fees	-0-	-0-	-0-	1,171,805
Depreciation	3,724,392	3,433,036	-0-	22,102
Administrative expense	-0-	-0-	-0-	-0-
<b>Total operating expenses</b>	<b>10,031,966</b>	<b>28,735,470</b>	<b>27,695,888</b>	<b>44,771,693</b>
Operating income (loss)	4,524,343	4,867,103	130,000	3,583,477
<b>Nonoperating Revenues (Expenses)</b>				
Interest income	390,780	454,942	74,781	-0-
Investment gain	-0-	-0-	-0-	-0-
Interest expense	(5,067,550)	(5,969,497)	-0-	-0-
Federal grants	-0-	-0-	-0-	348,552
Loss on disposal of assets	-0-	-0-	-0-	-0-
Other	(601,749)	-0-	(120,000)	-0-
<b>Total nonoperating revenues (expenses)</b>	<b>(5,278,519)</b>	<b>(5,514,555)</b>	<b>(45,219)</b>	<b>348,552</b>
Income (loss) before operating transfers	(754,176)	(647,452)	84,781	3,932,029
<b>Operating Transfers</b>				
Operating transfers in	-0-	-0-	-0-	-0-
Operating transfers out	-0-	(31,013)	-0-	(88,532)
Net income (loss)	(754,176)	(678,465)	84,781	3,843,497
Fund equity (deficit), July 1	(7,373,371)	(46,359,808)	788,578	73,262,215
Changes in unrealized gains	-0-	-0-	-0-	-0-
<b>Fund equity (deficit), June 30</b>	<b>\$ (8,127,547)</b>	<b>\$ (47,038,273)</b>	<b>\$ 873,359</b>	<b>\$ 77,105,712</b>

Exhibit E-2

Industrial Insurance	Forestry Nurseries	Prison Industry	Nevada Magazine	Marlette Lake Water System	Total All Funds	
					1995	1994
\$ 451,243,000	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 451,243,000	\$ 419,103,000
-0-	182,436	2,751,396	1,079,318	235,484	80,099,240	80,958,178
-0-	-0-	359,549	692,776	-0-	1,186,489	1,134,818
-0-	-0-	54,358	-0-	-0-	147,365	147,616
-0-	-0-	-0-	-0-	-0-	33,777,372	32,749,684
-0-	-0-	-0-	-0-	-0-	11,276,735	11,033,607
11,165,000	9,375	97,768	5,275	-0-	14,485,474	11,474,984
<b>462,408,000</b>	<b>191,811</b>	<b>3,263,071</b>	<b>1,777,369</b>	<b>235,484</b>	<b>592,215,675</b>	<b>556,601,887</b>
38,305,000	235,484	939,693	565,819	106,504	41,110,059	42,329,746
21,305,000	155,709	1,126,909	628,904	156,262	87,972,274	87,872,584
167,661,000	-0-	-0-	-0-	-0-	167,661,000	309,815,000
-0-	-0-	-0-	-0-	-0-	37,326,633	38,328,674
-0-	31,599	984,530	592,563	-0-	1,608,692	1,661,238
-0-	-0-	-0-	-0-	-0-	1,171,805	1,140,800
3,563,000	11,741	112,610	3,214	60,676	10,930,771	8,657,221
5,378,558	-0-	-0-	-0-	-0-	5,378,558	5,462,986
<b>236,212,558</b>	<b>434,533</b>	<b>3,163,742</b>	<b>1,790,500</b>	<b>323,442</b>	<b>353,159,792</b>	<b>495,266,249</b>
<b>226,195,442</b>	<b>(242,722)</b>	<b>99,329</b>	<b>(13,131)</b>	<b>(87,958)</b>	<b>239,055,883</b>	<b>61,335,638</b>
39,179,000	-0-	37,501	-0-	-0-	40,137,004	36,932,196
11,652,000	-0-	-0-	-0-	-0-	11,652,000	13,586,000
-0-	-0-	(2,710)	-0-	-0-	(11,039,757)	(10,020,181)
-0-	558,967	-0-	-0-	-0-	907,519	526,684
-0-	-0-	-0-	-0-	-0-	-0-	(232,259)
-0-	(129,766)	-0-	-0-	-0-	(851,515)	(452,005)
<b>50,831,000</b>	<b>429,201</b>	<b>34,791</b>	<b>-0-</b>	<b>-0-</b>	<b>40,805,251</b>	<b>40,340,435</b>
<b>277,026,442</b>	<b>186,479</b>	<b>134,120</b>	<b>(13,131)</b>	<b>(87,958)</b>	<b>279,861,134</b>	<b>101,676,073</b>
-0-	-0-	48,028	-0-	-0-	48,028	48,028
(362,442)	(11,046)	(22,988)	-0-	(7,055)	(523,076)	(484,588)
<b>276,664,000</b>	<b>175,433</b>	<b>159,160</b>	<b>(13,131)</b>	<b>(95,013)</b>	<b>279,386,086</b>	<b>101,239,513</b>
<b>(2,053,047,000)</b>	<b>180,419</b>	<b>2,574,572</b>	<b>(355,083)</b>	<b>1,310,542</b>	<b>(2,029,018,936)</b>	<b>(2,075,617,449)</b>
<b>44,743,000</b>	<b>-0-</b>	<b>-0-</b>	<b>-0-</b>	<b>-0-</b>	<b>44,743,000</b>	<b>(54,641,000)</b>
<b>\$ (1,731,640,000)</b>	<b>\$ 355,852</b>	<b>\$ 2,733,732</b>	<b>\$ (368,214)</b>	<b>\$ 1,215,529</b>	<b>\$ (1,704,889,850)</b>	<b>\$ (2,029,018,936)</b>

# STATE OF NEVADA

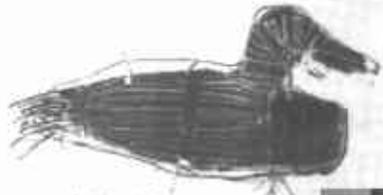
## Combining Statement of Cash Flows Enterprise Funds

For the Fiscal Year Ended June 30, 1995 with comparative totals for 1994

	Colorado River Commission			
	Water Treatment	Water Transmission	Power Marketing	Housing Division
<b>Cash flows from operating activities</b>				
Cash received from customers	\$ 15,187,616	\$ 34,065,782	\$ 27,918,007	\$ -0-
Cash received from other funds	600,000	-0-	-0-	-0-
Cash received from component unit	-0-	-0-	-0-	-0-
Cash received from mortgage loans	-0-	-0-	-0-	70,144,077
Cash paid to suppliers, other governments and beneficiaries	(6,053,078)	(24,316,854)	(20,426,782)	(2,476,905)
Cash paid to employees for services	-0-	-0-	-0-	(982,142)
Cash paid to other funds	(732,064)	(875,323)	-0-	(107,210)
Purchase of mortgage loans	-0-	-0-	-0-	(140,829,607)
<b>Net cash provided by (used for) operating activities</b>	<b>9,002,474</b>	<b>8,873,605</b>	<b>7,491,225</b>	<b>(74,251,787)</b>
<b>Cash flows from noncapital financing activities</b>				
Proceeds from sale of bonds	-0-	-0-	-0-	203,300,000
Grants, transfers, advances received	-0-	-0-	-0-	2,101,644
Retirement of bonds and notes	-0-	-0-	(1,580,000)	(56,461,768)
Interest payments on bonds	-0-	-0-	-0-	(39,768,929)
Operating/equity transfers out	-0-	(62,026)	-0-	(88,532)
Payments for prepaid power	-0-	-0-	(6,707,284)	-0-
Other cash used for noncapital financing activities	-0-	-0-	(5,866)	(3,821,419)
<b>Net cash provided by (used for) noncapital financing activities</b>	<b>-0-</b>	<b>(62,026)</b>	<b>(8,293,150)</b>	<b>105,260,996</b>
<b>Cash flows from capital financing activities</b>				
Proceeds from sale of bonds, equipment	161,452,174	-0-	-0-	-0-
Acquisition of property, plant, and equipment	(12,424,800)	(87,091)	-0-	(10,962)
Retirement of bonds/notes/mortgages	(17,983,950)	(2,891,313)	-0-	-0-
Interest paid on obligations	(3,125,137)	(6,006,645)	-0-	-0-
Reduction in advances/cap leases	-0-	-0-	(120,000)	-0-
<b>Net cash provided by (used for) capital financing activities</b>	<b>127,918,287</b>	<b>(8,985,049)</b>	<b>(120,000)</b>	<b>(10,962)</b>
<b>Cash flows from investing activities</b>				
Proceeds from sale of investments	-0-	-0-	3,543,831	267,260,883
Purchase of investments	-0-	-0-	(3,014,950)	(308,968,942)
Interest/dividends on investments	3,654,543	439,192	1,527,644	10,400,362
<b>Net cash provided by (used for) investing activities</b>	<b>3,654,543</b>	<b>439,192</b>	<b>2,056,525</b>	<b>(31,307,697)</b>
<b>Net increase (decrease) in cash</b>	<b>140,575,304</b>	<b>265,722</b>	<b>1,134,600</b>	<b>(309,450)</b>
Cash and cash equivalents, July 1	10,820,156	6,703,492	27,350,363	332,308
<b>Cash and cash equivalents, June 30</b>	<b>\$ 151,395,460</b>	<b>\$ 6,969,214</b>	<b>\$ 28,484,963</b>	<b>\$ 22,858</b>
<b>Reconciliation of operating income (loss) to net cash provided by operating activities</b>				
Operating income (loss)	\$ 4,524,343	\$ 4,867,103	\$ 130,000	\$ 3,583,477
<b>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities</b>				
Depreciation	3,724,392	3,433,036	-0-	22,102
Income on investments	-0-	-0-	-0-	(11,276,735)
Interest on bonds payable	-0-	-0-	-0-	37,326,633
Decrease (increase) in loans receivable and real estate owned	-0-	-0-	-0-	(105,086,578)
Decrease (increase) in accrued receivables	(214,185)	155,134	67,157	(652,982)
Decrease (increase) in inventory, deferred charges and other assets	524,259	520,900	-0-	-0-
Increase (decrease) in accounts payable, accruals, other liabilities	443,665	(102,568)	231,350	237,817
Prepayments for power	-0-	-0-	7,062,718	-0-
Other adjustments	-0-	-0-	-0-	1,594,479
<b>Total adjustments</b>	<b>4,478,131</b>	<b>4,006,502</b>	<b>7,361,225</b>	<b>(77,835,264)</b>
<b>Net cash provided by (used for) operating activities</b>	<b>\$ 9,002,474</b>	<b>\$ 8,873,605</b>	<b>\$ 7,491,225</b>	<b>\$ (74,251,787)</b>
<b>Noncash investing, capital and financing activities</b>				
Interest/dividends on investments accrued	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Loss on disposal of assets	-0-	-0-	-0-	-0-

Exhibit E-3

Industrial Insurance	Forestry Nurseries	Prison Industry	Nevada Magazine	Marlette Lake Water System	Total All Funds	
					1995	1994
\$ 443,022,777	\$ 209,609	\$ 1,216,695	\$ 1,445,674	\$ 91,894	\$ 523,158,054	\$ 491,538,095
13,988,223	21,350	2,025,843	316,928	164,548	17,116,892	13,024,456
-0-	-0-	-0-	-0-	8,846	8,846	7,464
-0-	-0-	-0-	-0-	-0-	70,144,077	165,445,775
(295,453,146)	(157,821)	(1,080,677)	(1,045,256)	(81,171)	(351,091,690)	(399,062,744)
(38,597,000)	(237,471)	(948,898)	(572,139)	(102,476)	(41,440,126)	(42,929,591)
(16,551,412)	(66,120)	(1,084,208)	(158,293)	(49,183)	(19,623,813)	(19,618,360)
-0-	-0-	-0-	-0-	-0-	(140,829,607)	(50,505,920)
106,409,442	(230,453)	128,755	(13,086)	32,458	57,442,633	157,899,175
-0-	-0-	-0-	-0-	-0-	203,300,000	69,395,000
-0-	589,487	72,042	-0-	-0-	2,763,173	10,178,454
-0-	-0-	-0-	-0-	-0-	(58,041,768)	(236,681,072)
-0-	-0-	-0-	-0-	-0-	(39,768,929)	(44,694,813)
(362,442)	(11,046)	-0-	-0-	(7,055)	(531,101)	(484,588)
-0-	-0-	-0-	-0-	-0-	(6,707,284)	(8,203,307)
-0-	(114,767)	-0-	-0-	-0-	(3,942,052)	(2,957,781)
(362,442)	463,674	72,042	-0-	(7,055)	97,072,039	(213,448,107)
-0-	-0-	-0-	-0-	-0-	161,452,174	46,232,182
(374,000)	-0-	(14,526)	-0-	-0-	(12,911,379)	(6,761,403)
-0-	-0-	-0-	-0-	-0-	(20,875,263)	(56,646,255)
-0-	-0-	(2,710)	-0-	-0-	(9,134,492)	(9,654,223)
(2,739,000)	-0-	(35,755)	-0-	(2,159)	(2,896,914)	(2,899,143)
(3,113,000)	-0-	(52,991)	-0-	(2,159)	115,634,126	(29,728,842)
807,607,000	-0-	-0-	-0-	-0-	1,078,411,714	584,696,093
(947,241,000)	-0-	-0-	-0-	-0-	(1,259,224,892)	(454,477,799)
35,428,000	-0-	33,764	-0-	-0-	51,483,505	45,394,794
(104,206,000)	-0-	33,764	-0-	-0-	(129,329,673)	175,613,088
(1,272,000)	233,221	181,570	(13,086)	23,244	140,819,125	90,335,314
131,670,000	130,151	611,337	99,032	69,486	177,786,325	87,451,011
\$ 130,398,000	\$ 363,372	\$ 792,907	\$ 85,946	\$ 92,730	\$ 318,605,450	\$ 177,786,325
\$ 226,195,442	\$ (242,722)	\$ 99,329	\$ (13,131)	\$ (87,958)	\$ 239,055,883	\$ 61,335,638
3,563,000	11,742	112,610	3,214	60,676	10,930,772	8,657,221
-0-	-0-	-0-	-0-	-0-	(11,276,735)	(11,033,607)
-0-	-0-	-0-	-0-	-0-	37,326,633	38,326,674
-0-	-0-	-0-	-0-	-0-	(105,086,578)	79,664,670
(6,600,000)	39,148	(127,523)	(10,843)	29,804	(7,314,290)	(8,054,683)
816,000	(2,824)	(97,632)	30,519	20	1,791,242	(202,699)
(117,565,000)	(35,797)	141,971	(22,845)	29,916	(116,641,491)	(25,244,235)
-0-	-0-	-0-	-0-	-0-	7,062,718	7,037,809
-0-	-0-	-0-	-0-	-0-	1,594,479	7,412,387
(119,786,000)	12,269	29,426	45	120,416	(181,613,250)	96,563,537
\$ 106,409,442	\$ (230,453)	\$ 128,755	\$ (13,086)	\$ 32,458	\$ 57,442,633	\$ 157,899,175
\$ -0-	\$ -0-	\$ 10,766	\$ -0-	\$ -0-	\$ 10,766	\$ 7,030
-0-	-0-	-0-	-0-	-0-	-0-	232,259

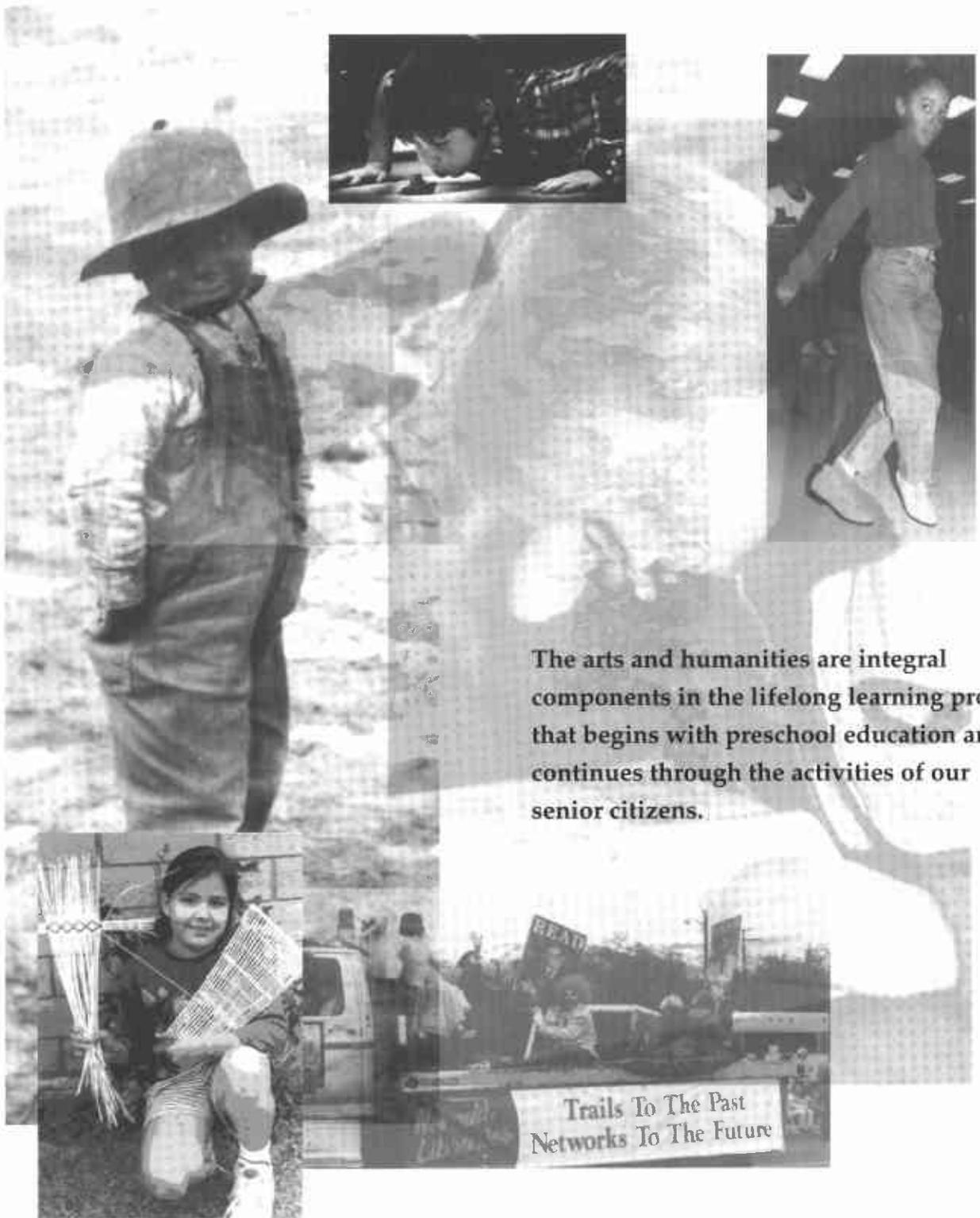


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# Internal Service Funds

Internal Service Funds account for the financing of goods and services provided to state agencies and other governments on a cost reimbursement basis.



The arts and humanities are integral components in the lifelong learning process that begins with preschool education and continues through the activities of our senior citizens.

Trails To The Past  
Networks To The Future

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## INTERNAL SERVICE FUNDS

**Law Enforcement Communications** Accounts for the State's radio communication system, which serves State and local law enforcement (NRS 233F.148).

**Self-Insurance** Accounts for self-insured group life, accident and health insurance plans for State employees (NRS 287.0435).

**Buildings and Grounds Operating** Accounts for the maintenance, housekeeping and security of most State buildings (NRS 331.101).

**Motor Pool** Accounts for the operations of the State vehicle fleet (NRS 336.110).

**Communications** Accounts for the operation of telephone and mail services for State agencies in Carson City, Reno, Las Vegas and Elko (NRS 331.103).

**Insurance Premiums** Allocates the costs of fidelity insurance, property insurance, workers compensation insurance, etc. to all State agencies (NRS 331.187).

**General Services Operating** Provides administrative and accounting services to various divisions of the Department of Administration (NRS 232.219).

**Personnel** Accounts for the costs of administering the State personnel system. Operations are financed by assessments charged to user agencies (NRS 284.110).

**Purchasing** Provides purchasing services to State agencies and other governmental units. The operation is financed by an administrative charge on purchase orders and warehouse orders (NRS 333.120).

**Information Services** Accounts for designing, programming, and maintaining data processing software and operating the State's central computer facility (NRS 242.211).

**State Printing** Accounts for the operation of the state printing facilities (NRS 344.090).

**STATE OF NEVADA**

**Combining Balance Sheet  
Internal Service Funds**

*June 30, 1995 with comparative totals for 1994*

	<b>Law Enforcement Communications</b>	<b>Self- Insurance</b>	<b>Buildings and Grounds Operating</b>	<b>Motor Pool</b>	<b>Communications</b>
<b>Assets</b>					
<b>Current assets:</b>					
<i>Cash and pooled investments:</i>					
Cash with treasurer	\$ 115,250	\$ 24,279,067	\$ 1,326,137	\$ 1,110,429	\$ 257,322
Cash in custody of other officials	-0-	-0-	-0-	-0-	-0-
<i>Receivables:</i>					
Accounts receivable	-0-	12,512	1,921	-0-	22,502
Intergovernmental receivables	-0-	4,015	176	1,361	3,967
Due from other funds	21,133	466,385	360,897	1,134,825	429,312
Due from component units	-0-	165,259	-0-	14,367	2,028
Inventory	-0-	-0-	-0-	-0-	-0-
Prepaid expenses	-0-	-0-	-0-	-0-	163,060
<b>Total current assets</b>	<b>136,383</b>	<b>24,927,238</b>	<b>1,689,131</b>	<b>2,260,982</b>	<b>878,191</b>
<b>Property:</b>					
Land	15,000	-0-	-0-	-0-	-0-
Buildings	131,602	-0-	1,873,341	1,047,746	-0-
Improvements other than buildings	-0-	-0-	411,061	13,650	-0-
Furniture and equipment	1,632,467	405,251	556,554	5,142,030	274,894
Accumulated depreciation	(1,188,181)	(94,811)	(830,183)	(3,887,162)	(196,393)
Construction in progress	-0-	-0-	88,124	-0-	-0-
<b>Total property</b>	<b>590,888</b>	<b>310,440</b>	<b>2,098,897</b>	<b>2,316,264</b>	<b>78,501</b>
<b>Total assets</b>	<b>\$ 727,271</b>	<b>\$ 25,237,678</b>	<b>\$ 3,788,028</b>	<b>\$ 4,577,246</b>	<b>\$ 956,692</b>
<b>Liabilities and Fund Equity</b>					
<b>Current liabilities:</b>					
<i>Accounts payable and accruals:</i>					
Accounts payable	\$ 19,993	\$ 9,238,918	\$ 295,019	\$ 26,133	\$ 291,869
Accrued payroll and related liabilities	9,922	11,956	59,822	8,934	11,781
Current portion, long-term obligations	-0-	-0-	-0-	-0-	-0-
Intergovernmental payables	1,167	-0-	13,845	582	119,958
Due to other funds	17,279	10,957	32,653	70,929	18,692
Due to component units	-0-	-0-	-0-	-0-	-0-
Interfund payables	-0-	-0-	76,318	53,411	-0-
Accrued compensated absences	62,637	80,405	377,096	73,334	63,001
Deferred revenue	-0-	-0-	-0-	-0-	-0-
<b>Total current liabilities</b>	<b>110,998</b>	<b>9,342,236</b>	<b>854,753</b>	<b>233,323</b>	<b>505,301</b>
<b>Long-term liabilities:</b>					
<i>Advances:</i>					
Advances from general fund	-0-	-0-	1,165,808	656,246	-0-
Advances from trust fund	-0-	-0-	-0-	-0-	-0-
Advances from special revenue fund	-0-	-0-	-0-	30,978	-0-
Lease obligations	-0-	-0-	-0-	-0-	-0-
<b>Total long-term liabilities</b>	<b>-0-</b>	<b>-0-</b>	<b>1,165,808</b>	<b>687,224</b>	<b>-0-</b>
<b>Total liabilities</b>	<b>110,998</b>	<b>9,342,236</b>	<b>2,020,561</b>	<b>920,547</b>	<b>505,301</b>
<b>Fund equity:</b>					
Contributed capital	210,295	12,682	398,651	2,325,163	26,482
Retained earnings	405,978	15,882,760	1,368,816	1,331,536	424,909
<b>Total fund equity</b>	<b>616,273</b>	<b>15,895,442</b>	<b>1,767,467</b>	<b>3,656,699</b>	<b>451,391</b>
<b>Total liabilities and fund equity</b>	<b>\$ 727,271</b>	<b>\$ 25,237,678</b>	<b>\$ 3,788,028</b>	<b>\$ 4,577,246</b>	<b>\$ 956,692</b>

Exhibit F-1

Insurance Premiums	General Services Operating	Personnel	Purchasing	Information Services	State Printing	Total All Funds	
						1995	1994
\$10,634,162	\$ 316	\$ 991,052	\$ 1,029,749	\$ 1,717,063	\$ 413,689	\$ 41,874,236	\$ 28,794,969
-0-	100	-0-	-0-	200	75	375	375
-0-	-0-	-0-	85,126	-0-	-0-	122,061	291,449
-0-	-0-	-0-	1,505,612	1,945	11,895	1,528,971	812,617
7,077,125	291,818	8,708	5,220,404	1,070,596	453,601	16,534,804	7,269,487
846	-0-	-0-	7,874	-0-	2,901	193,275	716,621
-0-	-0-	-0-	588,613	25,627	360,066	974,306	635,438
-0-	-0-	-0-	-0-	-0-	-0-	163,060	92,958
<u>17,712,133</u>	<u>292,234</u>	<u>999,760</u>	<u>8,437,378</u>	<u>2,815,431</u>	<u>1,242,227</u>	<u>61,391,088</u>	<u>38,613,914</u>
-0-	-0-	-0-	115,954	-0-	-0-	130,954	130,954
-0-	-0-	-0-	1,087,566	1,432,154	597,932	6,170,341	6,170,341
-0-	-0-	-0-	-0-	-0-	-0-	424,711	424,711
55,841	-0-	645,959	508,058	13,067,942	2,164,771	24,453,767	22,145,342
(20,039)	-0-	(540,657)	(892,121)	(9,948,897)	(1,941,044)	(19,539,488)	(16,502,912)
-0-	-0-	-0-	-0-	-0-	-0-	88,124	-0-
<u>35,802</u>	<u>-0-</u>	<u>105,302</u>	<u>819,457</u>	<u>4,551,199</u>	<u>821,659</u>	<u>11,728,409</u>	<u>12,368,436</u>
<u>\$17,747,935</u>	<u>\$ 292,234</u>	<u>\$1,105,062</u>	<u>\$ 9,256,835</u>	<u>\$ 7,366,630</u>	<u>\$2,063,886</u>	<u>\$ 73,119,497</u>	<u>\$ 50,982,350</u>
\$ 4,529,347	\$ 352	\$ 30,575	\$ 5,946,936	\$ 406,016	\$ 74,929	\$ 20,860,087	\$ 20,650,012
1,591	13,944	63,675	13,679	99,254	70,774	365,332	806,003
-0-	-0-	-0-	-0-	1,646,111	79,314	1,725,425	1,913,350
-0-	-0-	-0-	4	126	168	135,850	24,547
5,307,327	29,586	77,393	57,411	180,658	129,973	5,932,858	4,420,192
-0-	-0-	-0-	-0-	-0-	-0-	-0-	9,874
-0-	-0-	-0-	32,383	169,393	25,076	356,581	412,757
6,541	95,479	386,624	64,697	685,230	234,678	2,129,722	1,757,559
-0-	-0-	-0-	-0-	-0-	-0-	-0-	1,500
<u>9,844,806</u>	<u>139,361</u>	<u>558,267</u>	<u>6,115,110</u>	<u>3,186,788</u>	<u>614,912</u>	<u>31,505,855</u>	<u>29,995,794</u>
-0-	-0-	-0-	932,760	816,777	232,311	3,803,902	4,069,906
-0-	-0-	-0-	-0-	-0-	3,669	3,669	7,338
-0-	-0-	-0-	-0-	-0-	-0-	30,978	33,191
-0-	-0-	-0-	-0-	1,591,136	52,543	1,643,679	1,636,302
<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>932,760</u>	<u>2,407,913</u>	<u>288,523</u>	<u>5,482,228</u>	<u>5,746,737</u>
<u>9,844,806</u>	<u>139,361</u>	<u>558,267</u>	<u>7,047,870</u>	<u>5,594,701</u>	<u>903,435</u>	<u>36,988,083</u>	<u>35,742,531</u>
-0-	-0-	-0-	1,128,661	62,251	599,461	4,763,646	4,763,646
7,903,129	152,873	546,795	1,080,304	1,709,678	560,990	31,367,768	10,476,173
<u>7,903,129</u>	<u>152,873</u>	<u>546,795</u>	<u>2,208,965</u>	<u>1,771,929</u>	<u>1,160,451</u>	<u>36,131,414</u>	<u>15,239,819</u>
<u>\$17,747,935</u>	<u>\$ 292,234</u>	<u>\$1,105,062</u>	<u>\$ 9,256,835</u>	<u>\$ 7,366,630</u>	<u>\$2,063,886</u>	<u>\$ 73,119,497</u>	<u>\$ 50,982,350</u>

# STATE OF NEVADA

## Combining Statement of Revenues, Expenses and Changes in Fund Equity Internal Service Funds

*For the Fiscal Year Ended June 30, 1995 with comparative totals for 1994*

	Law Enforcement Communications	Self- Insurance	Buildings and Grounds Operating	Motor Pool	Communications
<b>Operating Revenues</b>					
Net premium income	\$ -0-	\$78,409,025	\$ -0-	\$ -0-	\$ -0-
Sales	-0-	-0-	-0-	104,645	3,342
Charges for services	659,995	-0-	750,056	-0-	5,029,754
Rental income	166,939	-0-	6,279,464	1,783,221	-0-
Other	-0-	347,502	1,890	83,201	37,734
<b>Total operating revenues</b>	<b>826,934</b>	<b>78,756,527</b>	<b>7,031,410</b>	<b>1,971,067</b>	<b>5,070,830</b>
<b>Operating Expenses</b>					
Salaries and benefits	479,277	705,188	2,800,879	428,003	643,573
Operating	357,575	279,861	4,294,038	359,515	4,168,472
Claims expense	-0-	44,146,456	-0-	-0-	-0-
Materials or supplies used	-0-	-0-	-0-	534,420	-0-
Depreciation	109,396	215,416	144,779	540,924	40,485
Insurance premiums	-0-	23,024,662	-0-	-0-	-0-
<b>Total operating expenses</b>	<b>946,248</b>	<b>68,371,583</b>	<b>7,239,696</b>	<b>1,862,862</b>	<b>4,852,530</b>
Operating income (loss)	(119,314)	10,384,944	(208,286)	108,205	218,300
<b>Nonoperating Revenues (Expenses)</b>					
Interest income	-0-	1,074,655	-0-	-0-	-0-
Interest expense	-0-	-0-	-0-	-0-	-0-
Federal grants	-0-	-0-	-0-	-0-	-0-
Loss on disposal of assets	-0-	-0-	-0-	(7,032)	-0-
<b>Total nonoperating revenues (expenses)</b>	<b>-0-</b>	<b>1,074,655</b>	<b>-0-</b>	<b>(7,032)</b>	<b>-0-</b>
Income (loss) before operating transfers	(119,314)	11,459,599	(208,286)	101,173	218,300
<b>Operating Transfers</b>					
Operating transfers in	-0-	133,432	-0-	993,969	-0-
Operating transfers out	(55,166)	(118,823)	(57,469)	(24,865)	(130,408)
Net income (loss)	(174,480)	11,474,208	(265,755)	1,070,277	87,892
Fund equity (deficit), July 1	790,753	4,421,234	2,033,222	2,586,422	363,499
Residual equity transfers	-0-	-0-	-0-	-0-	-0-
Contributed capital	-0-	-0-	-0-	-0-	-0-
<b>Fund equity, June 30</b>	<b>\$ 616,273</b>	<b>\$15,895,442</b>	<b>\$ 1,767,467</b>	<b>\$ 3,656,699</b>	<b>\$ 451,391</b>

Insurance Premiums	General Services Operating	Personnel	Purchasing	Information Services	State Printing	Total All Funds	
						1995	1994
\$ 15,820,757	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 94,229,782	\$ 86,491,010
-0-	-0-	156	1,777,438	-0-	3,714,582	5,600,163	5,834,046
-0-	725,591	4,636,532	1,173,493	12,215,576	218,354	25,409,351	21,631,924
-0-	-0-	-0-	46,400	-0-	-0-	8,276,024	7,638,506
160,015	-0-	10,180	71,056	22,177	1,214	734,969	650,305
<u>15,980,772</u>	<u>725,591</u>	<u>4,646,868</u>	<u>3,068,387</u>	<u>12,237,753</u>	<u>3,934,150</u>	<u>134,250,289</u>	<u>122,245,791</u>
89,720	624,464	3,030,731	695,208	4,659,987	1,824,975	15,982,005	14,471,454
84,555	82,148	1,483,088	471,990	4,346,656	698,854	16,626,752	13,633,549
2,111,117	-0-	-0-	-0-	-0-	-0-	46,257,573	45,418,073
-0-	-0-	-0-	1,582,633	36,992	1,114,498	3,268,543	3,679,144
12,541	-0-	51,963	65,151	2,216,563	109,089	3,506,307	3,434,607
6,166,859	-0-	-0-	-0-	-0-	-0-	29,191,521	29,969,349
<u>8,464,792</u>	<u>706,612</u>	<u>4,565,782</u>	<u>2,814,982</u>	<u>11,260,198</u>	<u>3,747,416</u>	<u>114,832,701</u>	<u>110,606,176</u>
<u>7,515,980</u>	<u>18,979</u>	<u>81,086</u>	<u>253,405</u>	<u>977,555</u>	<u>186,734</u>	<u>19,417,588</u>	<u>11,639,615</u>
-0-	-0-	-0-	-0-	-0-	-0-	1,074,655	425,049
-0-	-0-	-0-	(15,403)	(218,130)	(13,642)	(247,175)	(271,456)
-0-	-0-	-0-	-0-	-0-	-0-	-0-	3,348
-0-	-0-	-0-	-0-	-0-	(7,708)	(14,740)	(292,078)
<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>(15,403)</u>	<u>(218,130)</u>	<u>(21,350)</u>	<u>812,740</u>	<u>(135,137)</u>
7,515,980	18,979	81,086	238,002	759,425	165,384	20,230,328	11,504,478
-0-	250,000	-0-	-0-	430,176	-0-	1,807,577	563,344
(164,132)	(32,008)	(78,820)	(276,448)	(114,921)	(93,250)	(1,146,310)	(1,083,432)
7,351,848	236,971	2,266	(38,446)	1,074,680	72,134	20,891,595	10,984,390
551,281	(84,098)	544,529	2,247,411	697,249	1,088,317	15,239,819	5,105,429
-0-	-0-	-0-	-0-	-0-	-0-	-0-	(862,682)
-0-	-0-	-0-	-0-	-0-	-0-	-0-	12,682
<u>\$ 7,903,129</u>	<u>\$ 152,873</u>	<u>\$ 546,795</u>	<u>\$ 2,208,965</u>	<u>\$ 1,771,929</u>	<u>\$ 1,160,451</u>	<u>\$ 36,131,414</u>	<u>\$ 15,239,819</u>

**STATE OF NEVADA**

**Combining Statement of Cash Flows  
Internal Service Funds**

*For the Fiscal Year Ended June 30, 1995 with comparative totals for 1994*

	<b>Law Enforcement Communications</b>	<b>Self- Insurance</b>	<b>Buildings and Grounds Operating</b>	<b>Motor Pool</b>	<b>Communications</b>
<b>Cash flows from operating activities</b>					
Cash received from customers	\$ 214,037	\$ 15,261,092	\$ 122,548	\$ 11,543	\$ 295,558
Cash received from other funds	627,730	45,872,739	6,711,655	1,907,230	4,571,621
Cash received from component units	-0-	18,591,098	-0-	64,108	17,779
Cash paid to suppliers, and other governments	(264,911)	(68,683,290)	(3,575,627)	(435,385)	(3,736,241)
Cash paid to employees for services	(483,270)	(696,001)	(2,805,977)	(446,517)	(652,584)
Cash paid to other funds	(88,514)	(234,323)	(579,160)	(491,041)	(198,567)
Cash paid to component units	-0-	(75)	-0-	-0-	-0-
Net cash provided by (used for) operating activities	5,072	10,111,240	(126,561)	609,938	297,566
<b>Cash flows from noncapital financing activities</b>					
Grants, transfers, advances received	-0-	131,932	-0-	10,481	-0-
Operating/equity transfers out	(55,166)	(118,823)	(59,804)	(25,885)	(132,929)
Net cash provided by (used for) noncapital financing activities	(55,166)	13,109	(59,804)	(15,404)	(132,929)
<b>Cash flows from capital financing activities</b>					
Acquisition of property, plant, and equipment	(6,432)	-0-	(88,124)	(533,173)	(9,716)
Interest paid on obligations	-0-	-0-	-0-	-0-	-0-
Reduction in advances/capital leases	-0-	-0-	(76,318)	(53,411)	-0-
Proceeds from sale of assets	-0-	-0-	-0-	147,711	-0-
Net cash used for capital financing activities	(6,432)	-0-	(164,442)	(438,873)	(9,716)
<b>Cash flows from investing activities</b>					
Interest/dividends on investments	-0-	905,010	-0-	-0-	-0-
Net cash provided by investing activities	-0-	905,010	-0-	-0-	-0-
Net increase (decrease) in cash	(56,526)	11,029,359	(350,807)	155,661	154,921
Cash and cash equivalents, July 1	171,776	13,249,708	1,676,944	954,768	102,401
Cash and cash equivalents, June 30	\$ 115,250	\$ 24,279,067	\$ 1,326,137	\$ 1,110,429	\$ 257,322
<b>Reconciliation of operating income (loss) to net cash provided by (used for) operating activities</b>					
Operating income (loss)	\$ (119,314)	\$ 10,384,944	\$ (208,286)	\$ 108,205	\$ 218,300
<b>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities</b>					
Depreciation	109,396	215,416	144,779	540,924	40,485
Decrease (increase) in accrued receivables	16,333	968,402	(197,207)	11,814	(185,872)
Decrease (increase) in inventory and prepaid expenses	-0-	-0-	-0-	-0-	294,755
Increase (decrease) in accounts payable, accruals and other liabilities	(1,343)	(1,457,522)	134,153	(51,005)	(70,102)
Other adjustments	-0-	-0-	-0-	-0-	-0-
Total adjustments	124,386	(273,704)	81,725	501,733	79,266
Net cash provided by (used for) operating activities	\$ 5,072	\$ 10,111,240	\$ (126,561)	\$ 609,938	\$ 297,566
<b>Noncash investing, capital and financing activities</b>					
Property leased, accrued or acquired	\$ -0-	\$ -0-	\$ -0-	\$ 55,790	\$ -0-
Interest/dividends on investments accrued	-0-	905,010	-0-	-0-	-0-
Construction completed or in progress	-0-	-0-	88,124	-0-	-0-
Adjustment to advance	-0-	-0-	-0-	-0-	-0-
Loss on disposal of assets	-0-	-0-	-0-	7,032	-0-
Equipment acquired through contributed capital	-0-	-0-	-0-	-0-	-0-

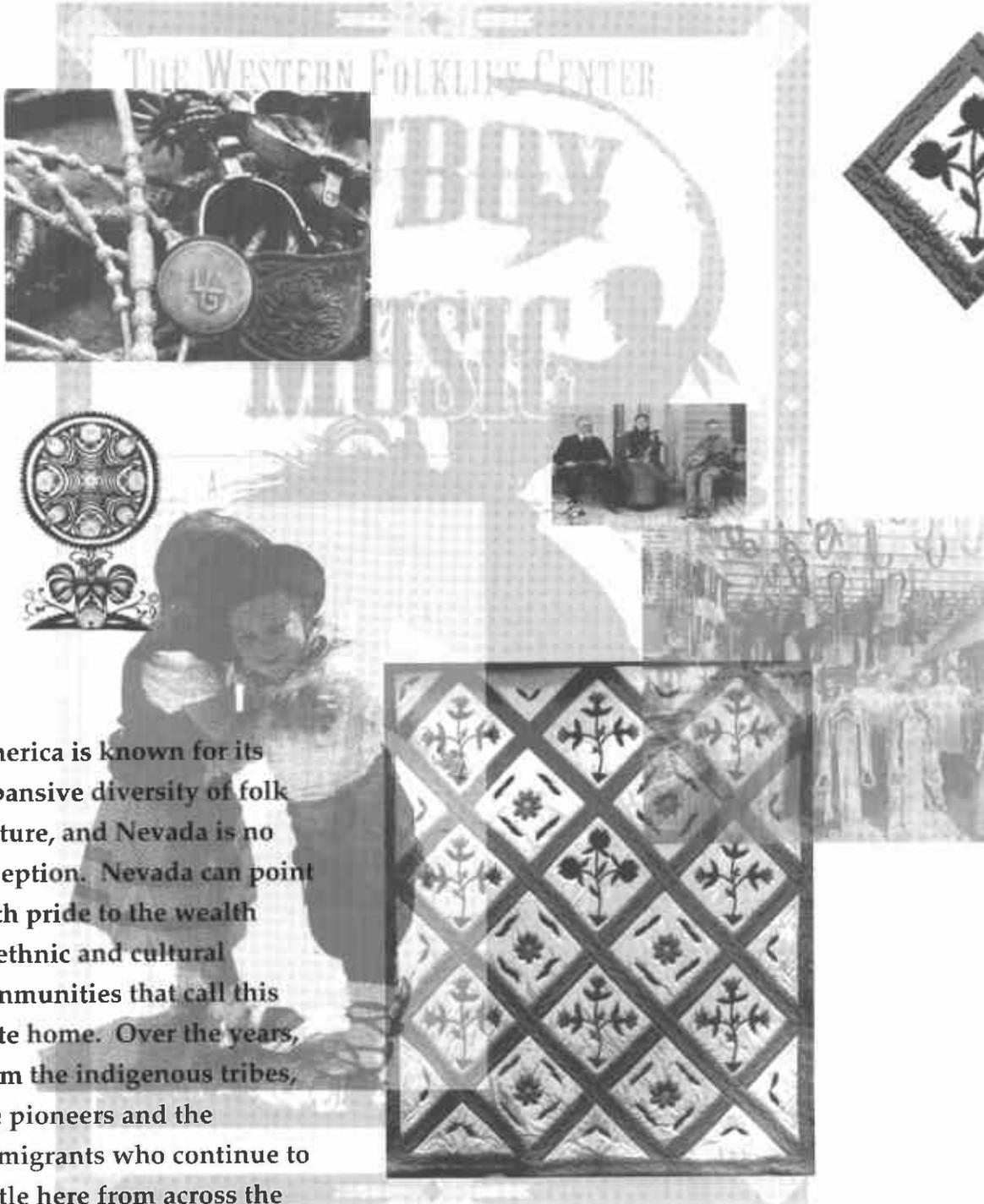
Exhibit F-3

Insurance Premiums	General Services Operating	Personnel	Purchasing	Information Services	State Printing	Total All Funds	
						1995	1994
\$ -0-	\$ -0-	\$ 4,528	\$ 381,322	\$ 13,300	\$ 242,407	\$ 16,546,335	\$ 2,272,079
15,978,142	698,108	4,332,453	1,390,714	12,124,411	3,453,310	97,668,113	101,242,554
-0-	-0-	304,043	59,526	-0-	-0-	19,036,554	17,072,376
(248,223)	(17,424)	(399,206)	(1,080,792)	(3,765,261)	(882,162)	(83,088,522)	(77,639,116)
(90,076)	(628,865)	(3,071,972)	(709,906)	(4,545,000)	(1,816,894)	(15,947,062)	(14,566,844)
(12,756,810)	(63,113)	(1,058,308)	(347,448)	(558,454)	(838,081)	(17,213,819)	(13,470,967)
-0-	-0-	-0-	-0-	-0-	-0-	(75)	(37,732)
2,883,033	(11,294)	111,538	(306,584)	3,268,996	158,580	17,001,524	14,872,350
-0-	10,035	-0-	14,712	432,697	-0-	599,857	561,722
(131,932)	(32,008)	(78,820)	(1,128,788)	(114,921)	(84,591)	(1,963,667)	(1,864,941)
(131,932)	(21,973)	(78,820)	(1,114,076)	317,776	(84,591)	(1,363,810)	(1,303,219)
(11,353)	-0-	(61,672)	-0-	(127,400)	(69,748)	(907,618)	(874,307)
-0-	-0-	-0-	(31,217)	(216,338)	(15,037)	(262,592)	(276,975)
-0-	-0-	-0-	(63,481)	(2,118,462)	(129,286)	(2,440,958)	(2,126,607)
-0-	-0-	-0-	-0-	-0-	-0-	147,711	65,048
(11,353)	-0-	(61,672)	(94,698)	(2,462,200)	(214,071)	(3,463,457)	(3,212,841)
-0-	-0-	-0-	-0-	-0-	-0-	905,010	321,253
-0-	-0-	-0-	-0-	-0-	-0-	905,010	321,253
2,739,748	(33,267)	(28,954)	(1,515,358)	1,124,572	(140,082)	13,079,267	10,677,543
7,894,414	33,683	1,020,006	2,545,107	592,691	553,846	28,795,344	18,117,801
\$ 10,634,162	\$ 416	\$ 991,052	\$ 1,029,749	\$ 1,717,263	\$ 413,764	\$ 41,874,611	\$ 28,795,344
\$ 7,515,980	\$ 18,979	\$ 81,086	\$ 253,405	\$ 977,555	\$ 186,734	\$ 19,417,588	\$ 11,639,615
12,541	-0-	51,963	65,151	2,216,563	109,089	3,506,307	3,434,607
(2,630)	(27,483)	(5,844)	(1,236,825)	(100,042)	(238,433)	(997,787)	(1,660,874)
-0-	-0-	-0-	(397,459)	(11,859)	70,450	(44,113)	120,058
(4,642,858)	(2,790)	(15,667)	1,009,144	159,559	30,740	(4,907,691)	1,338,944
-0-	-0-	-0-	-0-	27,220	-0-	27,220	-0-
(4,632,947)	(30,273)	30,452	(559,989)	2,291,441	(28,154)	(2,416,064)	3,232,735
\$ 2,883,033	\$ (11,294)	\$ 111,538	\$ (306,584)	\$ 3,268,996	\$ 158,580	\$ 17,001,524	\$ 14,872,350
\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 2,002,302	\$ -0-	\$ 2,058,092	\$ 1,024,250
-0-	-0-	-0-	-0-	-0-	-0-	905,010	155,746
-0-	-0-	-0-	-0-	-0-	-0-	88,124	78,998
-0-	-0-	-0-	-0-	-0-	-0-	-0-	(25,237)
-0-	-0-	-0-	-0-	-0-	7,708	14,740	310,049
-0-	-0-	-0-	-0-	-0-	-0-	-0-	12,682

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# Trust and Agency Funds

Trust and Agency Funds account for resources which are held in a fiduciary or agency capacity.



America is known for its expansive diversity of folk culture, and Nevada is no exception. Nevada can point with pride to the wealth of ethnic and cultural communities that call this state home. Over the years, from the indigenous tribes, the pioneers and the immigrants who continue to settle here from across the

country and the world, we have assembled a multiplicity of peoples and customs that enrich all our lives. Folk arts are the creative expressions of these ethnic, tribal, family, occupational, religious and regional cultures which have grown through time and are learned informally in face-to-face interactions. Folk art forms in Nevada range from Washoe willow baskets and cradleboards, to cowboy poetry, Hawaiian hula, Paraguayan harp music, African-American gospel singing, Greek pastry making and the language of craps dealers.

## TRUST AND AGENCY FUNDS

### Expendable Trust

**Unemployment Compensation** Accounts for the payment of unemployment compensation benefits (NRS 612.585).

**Care of Sites for Radioactive Waste Disposal** Accounts for receipts for the care of sites for the disposal of radioactive waste (NRS 459.231).

**Contingency** Accounts for funds appropriated by the legislature for contingencies. Funds can be allocated to State agencies and officers by the Interim Finance Committee upon recommendation of the Board of Examiners (NRS 353.266).

**Cleaning Up Petroleum Discharges** Accounts for fees collected and claims paid related to the use, storage or discharge of petroleum (NRS 590.830).

**WICHE Student Loan** Accounts for loans and stipends to students in professional and graduate programs where such education is not available from an institution within the State (NRS 397.063).

**Hospital Care to Indigent Persons** Accounts for taxes levied to provide care to indigent persons hospitalized from motor vehicle accidents; and for taxes received and payments to counties for supplemental medical assistance to indigent persons (NRS 428.175).

**Museums and History** Accounts for private funding such as donations, gifts, and grants used to purchase items of historical interest according to the restrictions specified by the donors (NRS 381.0031).

**Class-Size Reduction** Accounts for funding to be used to reduce the pupil-teacher ratio per class in kindergarten through grade 12, with priority given to the earliest grades (NRS 388.730).

**Stabilize the Operations of State Government** Accounts for funds appropriated by the legislature to be expended only if actual revenues for the biennium fall short by 5% or more from anticipated revenues or the legislature and governor declare that a fiscal emergency exists (NRS 353.288).

**Gift Accounts** for gifts and grants received by the Department of Human Resources (NRS 232.355), the Commission for the Preservation of Wild Horses (NRS 504.450), the Department of Conservation and Natural Resources (NRS 232.070), the Commission on Equal Rights (NRS 233.155), the State Board of Education (NRS 385.095), the State Library and Archives (NRS 378.090) and the Division of State Parks (NRS 407.075).

**Aid Program** Accounts for three trust activities: Fees collected from owners of mobile home parks to provide mobile home lot rent assistance to low-income mobile home owners (NRS 118B.215); the residual activity, including repayments from local governments, of emergency distributions of supplemental city-county relief tax (NRS 354.5988, repealed by Chapter 491, Statutes of Nevada 1991, at page 1452); and loans for farm projects (NRS 516.405).

**Custodial** Accounts for four trust activities: Estates escheated to the State in absence of legal heirs and used for educational purposes (NRS 154.140); administration of abandoned property (NRS 120A.370); survivor benefits held in trust for children receiving welfare services (NRS 422.253); personal property held in trust for prisoners pending their release (NRS 209.241) and revenue collected to benefit destitute offenders (NRS 209.383).

### Nonexpendable Trust

**Henry Wood Christmas** Accounts for the bequest of the late Henry Wood to provide Christmas gifts to orphans.

**National Judicial College** Accounts for appropriations, donations and interest income used to support the operations of the National Judicial College (NRS 1.470).

**National Juvenile and Family Law College** Accounts for appropriations, donations and interest income used to support the operations of the National College of Juvenile and Family Law (NRS 1.480).

**Permanent School Accounts** for certain property and the proceeds derived from such property, escheated estates, and all fines collected under penal laws of the State, which become permanent assets of the fund. Earnings on the assets are to be used for education (State Constitution, Article 11, Section 3).

#### **Pension Trust**

**Public Employees' Retirement Accounts** for the operations of the Public Employees' Retirement System which provides income benefits to qualified public employees (NRS 286.220).

**Legislators' Retirement Accounts** for the operation of the Legislators' Retirement System (NRS 218.2375).

#### **Agency**

**Deferred Compensation Accounts** for the activity of the deferred compensation plan for State employees adopted under the provisions of Section 457 of the Internal Revenue Code (NRS 287.330).

**Intergovernmental Accounts** for taxes and fees, such as sales and use, cigarette and jet fuel taxes, collected by the Department of Taxation on behalf of local governments (NRS 353.254).

**State Agency Fund for Bonds Accounts** for surety bonds and deposits held by the State (NRS 353.251).

**Motor Vehicle Accounts** for taxes and fees collected by the Department of Motor Vehicles pending distribution to counties and other funds (NRS 482.180)

**Restitution Trust Accounts** for money received from parolees making restitution (NRS 213.126).

**Local Government Pooled Investment Accounts** for investment funds received from local governments and pooled to obtain greater interest earnings (NRS 355.167).

**State Payroll Accounts** for payment of payroll and payroll deductions such as income tax withholding, insurance deductions, credit union deductions, etc. (NRS 227.130).

# STATE OF NEVADA

## Combining Balance Sheet Trust and Agency Funds

June 30, 1995 with comparative totals for 1994

	Expendable Trust Funds					
	Unemployment Compensation	Care of Sites for Radioactive Waste Disposal	Contingency	Cleaning Up Petroleum Discharges	WICHE Student Loan	Hospital Care to Indigent Persons
<b>Assets</b>						
<i>Cash and pooled investments:</i>						
Cash with treasurer	\$ -0-	\$ 6,311,742	\$ 2,215,378	\$ 1,541,648	\$ 495,808	\$ 2,535,394
Cash in custody of other officials	275,995,094	-0-	-0-	-0-	-0-	-0-
Investments	-0-	-0-	-0-	-0-	-0-	-0-
<i>Receivables:</i>						
Accounts receivable	42,992,004	48,806	-0-	50	-0-	-0-
Taxes receivable	-0-	-0-	-0-	-0-	-0-	-0-
Accrued interest and dividends	-0-	-0-	-0-	-0-	-0-	-0-
Trades pending settlement	-0-	-0-	-0-	-0-	-0-	-0-
Intergovernmental receivables	-0-	-0-	67,200	-0-	-0-	589,499
Other receivables	-0-	-0-	-0-	-0-	-0-	-0-
Due from other funds	-0-	1,626,531	7,532,563	13,052	-0-	90,395
Interfund receivables	-0-	-0-	3,669	-0-	-0-	-0-
Inventory	-0-	-0-	-0-	-0-	-0-	-0-
Advances to other funds	-0-	-0-	3,647	-0-	-0-	-0-
Notes receivable	-0-	-0-	-0-	-0-	2,645,464	-0-
Other assets	-0-	-0-	-0-	-0-	-0-	-0-
Land	-0-	-0-	-0-	-0-	-0-	-0-
Furniture and equipment	-0-	-0-	-0-	-0-	-0-	-0-
Accumulated depreciation	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total assets</b>	<b>\$ 318,987,098</b>	<b>\$ 7,987,079</b>	<b>\$ 9,822,457</b>	<b>\$ 1,554,750</b>	<b>\$ 3,141,272</b>	<b>\$ 3,215,288</b>
<b>Liabilities And Fund Balances</b>						
<b>Liabilities:</b>						
<i>Accounts payable and accruals:</i>						
Accounts payable	\$ 3,779,664	\$ 1,211	\$ -0-	\$ 479,289	\$ 2,200	\$ -0-
Accrued payroll and related liabilities	-0-	-0-	-0-	322	-0-	-0-
Intergovernmental payables	-0-	-0-	-0-	92,065	-0-	-0-
Trades pending settlement	-0-	-0-	-0-	-0-	-0-	-0-
Due to other funds	1,504,375	229	164	58,487	113,530	1,500
Deferred revenue	-0-	-0-	-0-	-0-	-0-	-0-
Notes payable	-0-	-0-	-0-	-0-	-0-	-0-
Lease obligations	-0-	-0-	-0-	-0-	-0-	-0-
<i>Other liabilities:</i>						
Deposits	-0-	-0-	-0-	-0-	-0-	-0-
Other liabilities	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total liabilities</b>	<b>5,284,039</b>	<b>1,440</b>	<b>164</b>	<b>630,163</b>	<b>115,730</b>	<b>1,500</b>
<b>Fund balances:</b>						
<i>Reserved:</i>						
Encumbrances and contracts	-0-	-0-	-0-	-0-	-0-	-0-
Inventory	-0-	-0-	-0-	-0-	-0-	-0-
Advances	-0-	-0-	-0-	-0-	-0-	-0-
Other	-0-	-0-	67,200	-0-	2,645,464	-0-
<i>Unreserved:</i>						
<i>Designated:</i>						
Principal preservation	-0-	-0-	-0-	-0-	-0-	-0-
Museum projects	-0-	-0-	-0-	-0-	-0-	-0-
Undesignated	313,703,059	7,985,639	9,755,093	924,587	380,078	3,213,788
<b>Total fund balances</b>	<b>313,703,059</b>	<b>7,985,639</b>	<b>9,822,293</b>	<b>924,587</b>	<b>3,025,542</b>	<b>3,213,788</b>
<b>Total liabilities and fund balances</b>	<b>\$ 318,987,098</b>	<b>\$ 7,987,079</b>	<b>\$ 9,822,457</b>	<b>\$ 1,554,750</b>	<b>\$ 3,141,272</b>	<b>\$ 3,215,288</b>

Expendable Trust Funds						Nonexpendable	
Museums and History	Class-Size Reduction	Stabilize the Operations of State Gov't	Gift Funds	Aid Program Funds	Custodial Funds	Henry Wood Christmas	National Judicial College
\$ -0	\$ 8,766,712	\$ -0	\$ 2,130,957	\$ 926,733	\$ 7,196,853	\$ 52,570	\$ 3,750,000
237,020	-0	-0	-0	-0	951,327	-0	-0
853,799	-0	-0	11,500	-0	409,605	-0	-0
20,079	-0	-0	-0	-0	-0	-0	-0
-0	-0	-0	-0	-0	-0	-0	-0
-0	-0	-0	-0	-0	-0	2,031	-0
-0	-0	-0	-0	-0	-0	-0	-0
-0	-0	-0	3,600	123,000	97,800	-0	-0
-0	-0	-0	1,540	-0	5,888	-0	-0
-0	399,062	100,000,000	80,113	13,721	200,381	-0	58,737
-0	-0	-0	-0	-0	-0	-0	-0
256,712	-0	-0	-0	-0	-0	-0	-0
-0	-0	-0	-0	-0	-0	-0	-0
-0	-0	-0	-0	171,855	-0	-0	-0
676	-0	-0	-0	-0	-0	-0	-0
-0	-0	-0	-0	-0	-0	-0	-0
-0	-0	-0	-0	-0	-0	-0	-0
-0	-0	-0	-0	-0	-0	-0	-0
<u>\$ 1,368,286</u>	<u>\$ 9,165,774</u>	<u>\$ 100,000,000</u>	<u>\$ 2,227,710</u>	<u>\$ 1,235,309</u>	<u>\$ 8,861,854</u>	<u>\$ 54,601</u>	<u>\$ 3,808,737</u>
\$ 29,553	\$ -0	\$ -0	\$ 10,785	\$ 367	\$ 139,909	\$ -0	\$ 58,737
-0	-0	-0	813	1,054	-0	-0	-0
-0	-0	-0	-0	-0	-0	-0	-0
-0	-0	-0	-0	-0	-0	-0	-0
1,278	625,817	-0	6,368	33,494	5,200,990	-0	-0
93,416	-0	-0	-0	-0	-0	-0	-0
-0	-0	-0	-0	-0	-0	-0	-0
-0	-0	-0	-0	-0	-0	-0	-0
-0	-0	-0	-0	-0	-0	-0	-0
-0	-0	-0	-0	-0	2,503,243	-0	-0
<u>124,247</u>	<u>625,817</u>	<u>-0</u>	<u>17,966</u>	<u>34,915</u>	<u>7,844,142</u>	<u>-0</u>	<u>58,737</u>
-0	-0	-0	21,425	-0	47,603	-0	-0
256,712	-0	-0	-0	-0	-0	-0	-0
-0	-0	-0	-0	-0	-0	-0	-0
41,882	-0	100,000,000	-0	778,855	-0	30,000	3,750,000
-0	-0	-0	900,000	-0	-0	-0	-0
184,942	-0	-0	-0	-0	-0	-0	-0
760,503	8,539,957	-0	1,288,319	421,539	970,109	24,601	-0
<u>1,244,039</u>	<u>8,539,957</u>	<u>100,000,000</u>	<u>2,209,744</u>	<u>1,200,394</u>	<u>1,017,712</u>	<u>54,601</u>	<u>3,750,000</u>
<u>\$ 1,368,286</u>	<u>\$ 9,165,774</u>	<u>\$ 100,000,000</u>	<u>\$ 2,227,710</u>	<u>\$ 1,235,309</u>	<u>\$ 8,861,854</u>	<u>\$ 54,601</u>	<u>\$ 3,808,737</u>

# STATE OF NEVADA

## Combining Balance Sheet Trust and Agency Funds

June 30, 1995 with comparative totals for 1994

	Nonexpendable		Pension Trust Funds		Agency Funds	
	Nat'l College of Juvenile & Family Law	Permanent School	Public Employees' Retirement	Legislators' Retirement	Deferred Compensation	Inter- governmental
<b>Assets</b>						
<i>Cash and pooled investments:</i>						
Cash with treasurer	\$ 1,250,000	\$ 3,920,895	\$ -0-	\$ -0-	\$ -0-	\$ 7,795,202
Cash in custody of other officials	-0-	-0-	1,091,168	599	137,599	-0-
Investments	-0-	48,917,814	5,734,599,509	2,586,507	95,495,256	-0-
<i>Receivables:</i>						
Accounts receivable	-0-	-0-	-0-	-0-	-0-	-0-
Taxes receivable	-0-	-0-	-0-	-0-	-0-	-0-
Accrued interest and dividends	-0-	878,125	41,067,821	10,294	-0-	-0-
Trades pending settlement	-0-	-0-	17,695,570	27,940	-0-	-0-
Intergovernmental receivables	-0-	178,061	24,375,782	-0-	-0-	-0-
Other receivables	-0-	-0-	-0-	855	13,958	-0-
Due from other funds	19,579	308,863	8,456,506	35,780	-0-	164,883,842
Interfund receivables	-0-	-0-	-0-	-0-	-0-	-0-
Inventory	-0-	-0-	-0-	-0-	-0-	-0-
Advances to other funds	-0-	-0-	-0-	-0-	-0-	-0-
Notes receivable	-0-	120	-0-	-0-	-0-	-0-
Other assets	-0-	-0-	347,378	-0-	-0-	-0-
Land	-0-	2,977	-0-	-0-	-0-	-0-
Furniture and equipment	-0-	-0-	872,487	-0-	-0-	-0-
Accumulated depreciation	-0-	-0-	(495,733)	-0-	-0-	-0-
	<u>\$ 1,269,579</u>	<u>\$ 54,206,855</u>	<u>\$ 5,828,010,488</u>	<u>\$ 2,661,975</u>	<u>\$ 95,646,813</u>	<u>\$ 172,679,044</u>
<b>Liabilities And Fund Balances</b>						
<i>Liabilities:</i>						
<i>Accounts payable and accruals:</i>						
Accounts payable	\$ 19,579	\$ -0-	\$ 3,593,483	\$ 2,610	\$ -0-	\$ -0-
Accrued payroll and related liabilities	-0-	-0-	-0-	-0-	-0-	-0-
Intergovernmental payables	-0-	-0-	-0-	-0-	-0-	168,519,493
Trades pending settlement	-0-	-0-	-0-	-0-	-0-	-0-
Due to other funds	-0-	915,513	46,373	-0-	-0-	4,112,783
Deferred revenue	-0-	-0-	-0-	-0-	-0-	-0-
Notes payable	-0-	-0-	16,311,508	-0-	-0-	-0-
Lease obligations	-0-	-0-	226,575	-0-	-0-	-0-
<i>Other liabilities:</i>						
Deposits	-0-	-0-	-0-	-0-	-0-	-0-
Other liabilities	-0-	-0-	5,352,256	-0-	95,646,813	46,768
<b>Total liabilities</b>	<u>19,579</u>	<u>915,513</u>	<u>25,530,195</u>	<u>2,610</u>	<u>95,646,813</u>	<u>172,679,044</u>
<i>Fund balances:</i>						
<i>Reserved:</i>						
Encumbrances and contracts	-0-	-0-	-0-	-0-	-0-	-0-
Inventory	-0-	-0-	-0-	-0-	-0-	-0-
Advances	-0-	-0-	-0-	-0-	-0-	-0-
Other	1,250,000	53,291,342	5,802,480,293	2,659,365	-0-	-0-
<i>Unreserved:</i>						
<i>Designated:</i>						
Principal preservation	-0-	-0-	-0-	-0-	-0-	-0-
Museum projects	-0-	-0-	-0-	-0-	-0-	-0-
Undesignated	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total fund balances</b>	<u>1,250,000</u>	<u>53,291,342</u>	<u>5,802,480,293</u>	<u>2,659,365</u>	<u>-0-</u>	<u>-0-</u>
<b>Total liabilities and fund balances</b>	<u>\$ 1,269,579</u>	<u>\$ 54,206,855</u>	<u>\$ 5,828,010,488</u>	<u>\$ 2,661,975</u>	<u>\$ 95,646,813</u>	<u>\$ 172,679,044</u>

Agency Funds						Total all Funds	
State Agency Fund for Bonds	Motor Vehicle	Restitution Trust	Social Security Revolving	Local Gov't Pooled Investment	State Payroll	1995	1994 (Restated)
\$ 13,534,817	\$ 26,534,544	\$ 585,981	\$ -0-	\$ 48,830	\$ 7,652,272	\$ 97,246,336	\$ 94,411,596
33,042,147	2,451,215	-0-	-0-	-0-	-0-	313,906,169	357,240,331
29,228,000	-0-	-0-	-0-	372,732,928	-0-	6,284,834,918	5,661,298,028
-0-	-0-	-0-	-0-	-0-	-0-	43,060,939	40,810,178
-0-	-0-	-0-	-0-	-0-	-0-	-0-	24,501
-0-	-0-	-0-	-0-	2,717,959	-0-	44,676,230	37,113,863
-0-	-0-	-0-	-0-	-0-	-0-	17,723,510	1,124
-0-	-0-	-0-	-0-	-0-	41,962	25,476,904	24,078,271
-0-	437,072	-0-	-0-	-0-	-0-	459,313	799,730
-0-	8,689	-0-	-0-	-0-	13,273	283,741,087	81,265,080
-0-	-0-	-0-	-0-	-0-	-0-	3,669	7,338
-0-	-0-	-0-	-0-	-0-	-0-	256,712	245,757
-0-	-0-	-0-	-0-	-0-	-0-	3,647	7,317
-0-	-0-	-0-	-0-	-0-	-0-	2,817,439	2,728,836
-0-	-0-	-0-	-0-	-0-	-0-	348,054	1,791,412
-0-	-0-	-0-	-0-	-0-	-0-	2,977	2,977
-0-	-0-	-0-	-0-	-0-	-0-	872,487	1,147,613
-0-	-0-	-0-	-0-	-0-	-0-	(495,733)	(856,811)
<b>\$ 75,804,964</b>	<b>\$ 29,431,520</b>	<b>\$ 585,981</b>	<b>\$ -0-</b>	<b>\$ 375,499,717</b>	<b>\$ 7,707,507</b>	<b>\$ 7,114,934,658</b>	<b>\$ 6,302,117,141</b>
\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 8,117,387	\$ 6,962,770
-0-	-0-	-0-	-0-	-0-	21,593	23,782	969,878
-0-	14,055,556	-0-	-0-	375,480,436	-0-	558,147,550	377,476,852
-0-	-0-	-0-	-0-	-0-	-0-	-0-	15,310,923
71,509	12,006,306	2,611	-0-	19,281	7,671,394	32,392,002	29,177,450
-0-	-0-	-0-	-0-	-0-	-0-	93,416	135,070
-0-	-0-	-0-	-0-	-0-	-0-	16,311,508	6,749,039
-0-	-0-	-0-	-0-	-0-	-0-	226,575	-0-
75,718,397	3,322,841	-0-	-0-	-0-	-0-	79,041,238	151,616,595
15,058	46,817	583,370	-0-	-0-	14,520	104,208,845	85,673,132
<b>75,804,964</b>	<b>29,431,520</b>	<b>585,981</b>	<b>-0-</b>	<b>375,499,717</b>	<b>7,707,507</b>	<b>798,562,303</b>	<b>674,071,709</b>
-0-	-0-	-0-	-0-	-0-	-0-	69,028	11,872
-0-	-0-	-0-	-0-	-0-	-0-	256,712	245,757
-0-	-0-	-0-	-0-	-0-	-0-	-0-	7,317
-0-	-0-	-0-	-0-	-0-	-0-	5,966,994,401	5,267,958,439
-0-	-0-	-0-	-0-	-0-	-0-	900,000	900,000
-0-	-0-	-0-	-0-	-0-	-0-	184,942	185,517
-0-	-0-	-0-	-0-	-0-	-0-	347,967,272	358,736,530
-0-	-0-	-0-	-0-	-0-	-0-	6,316,372,355	5,628,045,432
<b>\$ 75,804,964</b>	<b>\$ 29,431,520</b>	<b>\$ 585,981</b>	<b>\$ -0-</b>	<b>\$ 375,499,717</b>	<b>\$ 7,707,507</b>	<b>\$ 7,114,934,658</b>	<b>\$ 6,302,117,141</b>

# STATE OF NEVADA

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances Expendable Trust Funds

For the Fiscal Year Ended June 30, 1995 with comparative totals for 1994

	Unemployment Compensation	Care of Sites for Radioactive Waste Disposal	Contingency	Cleaning Up Petroleum Discharges	WICHE Student Loan	Hospital Care to Indigent Persons
<b>Revenues</b>						
Intergovernmental	\$ 6,134,326	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 274,224
Taxes	155,026,589	-0-	-0-	7,172,662	-0-	7,174,043
Licenses, fees and permits	-0-	384,623	-0-	220,350	-0-	-0-
Sales and charges for services	-0-	-0-	-0-	-0-	-0-	-0-
Interest, investment gain	17,604,090	443,120	-0-	73,463	129,983	258,289
<i>Other:</i>						
Donations	-0-	-0-	-0-	-0-	-0-	-0-
Fines	-0-	-0-	-0-	-0-	1,701	-0-
Other	-0-	-0-	-0-	-0-	283,121	-0-
<b>Total revenues</b>	<b>178,765,005</b>	<b>827,743</b>	<b>-0-</b>	<b>7,466,475</b>	<b>414,805</b>	<b>7,706,556</b>
<b>Expenditures</b>						
<i>Current:</i>						
General government	-0-	-0-	13,691	-0-	-0-	-0-
Health and social services	137,282,920	37,687	-0-	-0-	-0-	5,048,953
Education and support services	-0-	-0-	-0-	-0-	587,858	-0-
Law, justice and public safety	-0-	-0-	-0-	-0-	-0-	-0-
Regulation of business	-0-	-0-	-0-	-0-	-0-	-0-
Recreation and resource development	-0-	-0-	-0-	7,965,610	-0-	-0-
Intergovernmental	6,354,746	-0-	-0-	-0-	-0-	3,082,958
<b>Total expenditures</b>	<b>143,637,666</b>	<b>37,687</b>	<b>13,691</b>	<b>7,965,610</b>	<b>587,858</b>	<b>8,131,911</b>
Excess (deficiency) of revenues over expenditures	35,127,339	790,056	(13,691)	(499,135)	(173,053)	(425,355)
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	-0-	-0-	6,196,111	-0-	184,411	-0-
Operating transfers out	-0-	(230,378)	(3,197,199)	(345,044)	-0-	(1,500)
Transfer to component unit	-0-	-0-	-0-	-0-	-0-	-0-
<b>Total other financing sources (uses)</b>	<b>-0-</b>	<b>(230,378)</b>	<b>2,998,912</b>	<b>(345,044)</b>	<b>184,411</b>	<b>(1,500)</b>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	35,127,339	559,678	2,985,221	(844,179)	11,358	(426,855)
Fund balances, July 1	278,575,720	7,425,961	6,837,072	1,768,766	3,014,184	3,640,643
Change in accounting principle- adoption of GASB 22	-0-	-0-	-0-	-0-	-0-	-0-
Residual equity transfers	-0-	-0-	-0-	-0-	-0-	-0-
<b>Fund balances, June 30</b>	<b>\$ 313,703,059</b>	<b>\$ 7,985,639</b>	<b>\$ 9,822,293</b>	<b>\$ 924,587</b>	<b>\$ 3,025,542</b>	<b>\$ 3,213,788</b>

Exhibit G-2

Museums and History	Class-Size Reduction	Stabilize the Operations of State Gov't	Gift Funds	Aid Program Funds	Custodial Funds	Total All Funds	
						1995	1994 (Restated)
\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 1,468	\$ -0-	\$ 6,410,018	\$ 38,418,809
-0-	10,703,158	-0-	634,989	-0-	-0-	180,711,441	164,420,262
-0-	-0-	-0-	-0-	335,735	-0-	940,708	688,534
558,646	-0-	-0-	-0-	-0-	-0-	558,646	527,158
80,286	1,101,342	-0-	116,053	68,078	143,002	20,017,706	18,194,466
485,774	-0-	-0-	156,136	-0-	-0-	641,910	383,376
-0-	-0-	-0-	-0-	-0-	-0-	1,701	1,228
-0-	1,208	-0-	105	-0-	6,459,653	6,744,087	5,304,150
1,124,706	11,805,708	-0-	907,283	405,281	6,602,655	216,026,217	227,937,983
-0-	-0-	-0-	-0-	-0-	-0-	13,691	39,388
-0-	-0-	-0-	667,143	-0-	1,096,352	144,133,055	170,150,061
1,198,183	-0-	-0-	10,926	-0-	-0-	1,796,967	1,751,321
-0-	-0-	-0-	-0-	-0-	131,714	131,714	137,080
-0-	-0-	-0-	-0-	354,342	-0-	354,342	327,856
-0-	-0-	-0-	112,738	451	-0-	8,078,799	8,971,041
-0-	38,543,072	-0-	-0-	66,444	-0-	48,047,220	42,942,366
1,198,183	38,543,072	-0-	790,807	421,237	1,228,066	202,555,788	224,319,113
(73,477)	(26,737,364)	-0-	116,476	(15,956)	5,374,589	13,470,429	3,618,870
-0-	27,741,608	100,000,000	-0-	-0-	387,290	134,509,420	25,840,626
-0-	-0-	-0-	(2,099)	(14,005)	(5,476,338)	(9,266,563)	(5,966,786)
-0-	(130,680)	-0-	-0-	-0-	-0-	(130,680)	(130,680)
-0-	27,610,928	100,000,000	(2,099)	(14,005)	(5,089,048)	125,112,177	19,743,160
(73,477)	873,564	100,000,000	114,377	(29,961)	285,541	138,582,606	23,362,030
1,317,516	7,666,393	-0-	2,095,367	1,230,355	732,171	314,304,148	262,043,481
-0-	-0-	-0-	-0-	-0-	-0-	-0-	29,790,967
-0-	-0-	-0-	-0-	-0-	-0-	-0-	(892,330)
\$ 1,244,039	\$ 8,539,957	\$ 100,000,000	\$ 2,209,744	\$ 1,200,394	\$ 1,017,712	\$ 452,886,754	\$ 314,304,148

**STATE OF NEVADA**

**Combining Statement of Revenues, Expenses and Changes in Fund Balances  
Nonexpendable Trust Funds**

*For the Fiscal Year Ended June 30, 1995 with comparative totals for 1994*

**Exhibit G-3**

	Henry Wood Christmas	National Judicial College	Nat'l College of Juvenile/ Family Law	Permanent School	Total All Funds	
					1995	1994 (Restated)
<b>Operating Revenues</b>						
Interest, dividends	\$ 2,031	\$ 137,579	\$ 45,860	\$ 3,490,103	\$ 3,675,573	\$ 3,281,228
<i>Other:</i>						
Fines	-0-	-0-	-0-	2,953,611	2,953,611	3,101,691
Land sales/miscellaneous	-0-	-0-	-0-	156,639	156,639	290,492
<b>Total operating revenues</b>	<u>2,031</u>	<u>137,579</u>	<u>45,860</u>	<u>6,600,353</u>	<u>6,785,823</u>	<u>6,673,411</u>
<b>Operating Expenses</b>						
Law, justice and public safety	-0-	137,579	45,860	-0-	183,439	-0-
<b>Operating income</b>	<u>2,031</u>	<u>-0-</u>	<u>-0-</u>	<u>6,600,353</u>	<u>6,602,384</u>	<u>6,673,411</u>
<b>Operating Transfers</b>						
Transfer from component unit	-0-	-0-	-0-	-0-	-0-	84,595
Transfer to component unit	-0-	-0-	-0-	-0-	-0-	(3,279,837)
Operating transfer in	-0-	-0-	-0-	30,027	30,027	-0-
Operating transfer out	-0-	-0-	-0-	(3,490,103)	(3,490,103)	-0-
<b>Net operating transfers</b>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>(3,460,076)</u>	<u>(3,460,076)</u>	<u>(3,195,242)</u>
<b>Net income</b>	2,031	-0-	-0-	3,140,277	3,142,308	3,478,169
Fund balances, July 1	52,570	-0-	-0-	50,151,065	50,203,635	46,454,276
Change in accounting principle- Adoption of GASB 21	-0-	-0-	-0-	-0-	-0-	271,190
Residual equity transfers in	-0-	3,750,000	1,250,000	-0-	5,000,000	-0-
<b>Fund balances, June 30</b>	<u>\$ 54,601</u>	<u>\$ 3,750,000</u>	<u>\$ 1,250,000</u>	<u>\$ 53,291,342</u>	<u>\$ 58,345,943</u>	<u>\$ 50,203,635</u>

# STATE OF NEVADA

## Combining Statement of Revenues, Expenses and Changes in Fund Balances Pension Trust Funds

*Exhibit G-4*

*For the Fiscal Year Ended June 30, 1995 with comparative totals for 1994*

	Public Employees' Retirement	Legislators' Retirement	Total All Funds	
			1995	1994
<b>Operating Revenues</b>				
Retirement contributions	\$ 415,964,741	\$ 504,614	\$ 416,469,355	\$ 395,737,298
Interest, dividends	341,785,563	144,246	341,929,809	273,096,663
Investment gains	45,119,315	-0-	45,119,315	51,320,273
Other	1,857,804	35,780	1,893,584	2,268,962
<b>Total operating revenues</b>	<b>804,727,423</b>	<b>684,640</b>	<b>805,412,063</b>	<b>722,423,196</b>
<b>Operating Expenses</b>				
Benefit payments	241,943,581	301,970	242,245,551	218,494,903
Investment expense	10,074,324	-0-	10,074,324	9,300,095
Depreciation	81,691	-0-	81,691	57,830
Refunds	8,834,662	16,380	8,851,042	7,812,887
Administrative expense	2,549,692	2,044	2,551,736	2,384,381
Investment losses	-0-	5,710	5,710	23,961
<b>Total operating expenses</b>	<b>263,483,950</b>	<b>326,104</b>	<b>263,810,054</b>	<b>238,074,057</b>
Net income	541,243,473	358,536	541,602,009	484,349,139
Fund balances, July 1	5,261,236,820	2,300,829	5,263,537,649	4,779,188,510
<b>Fund balances, June 30</b>	<b>\$ 5,802,480,293</b>	<b>\$ 2,659,365</b>	<b>\$ 5,805,139,658</b>	<b>\$ 5,263,537,649</b>

# STATE OF NEVADA

## Combining Statement of Cash Flows Nonexpendable Trust Funds

For the Fiscal Year Ended June 30, 1995 with comparative totals for 1994

Exhibit G-5

	Henry Wood Christmas	National Judicial College	National College of Juvenile/ Family Law	Permanent School	Total All Funds	
					1995	1994
<b>Cash flows from operating activities</b>						
Cash received from other governments	\$ -0-	\$ -0-	\$ -0-	\$ 3,166,425	\$ 3,166,425	\$ 3,304,321
Cash paid to beneficiaries	-0-	(78,842)	(26,281)	-0-	(105,123)	-0-
<b>Net cash provided by (used for) operating activities</b>	<b>-0-</b>	<b>(78,842)</b>	<b>(26,281)</b>	<b>3,166,425</b>	<b>3,061,302</b>	<b>3,304,321</b>
<b>Cash flows from noncapital financing activities</b>						
Operating/equity transfers in	-0-	3,750,000	1,250,000	96,291	5,096,291	100,414
Operating/equity transfers out	-0-	-0-	-0-	(3,409,974)	(3,409,974)	(3,253,242)
<b>Net cash provided by (used for) noncapital financing activities</b>	<b>-0-</b>	<b>3,750,000</b>	<b>1,250,000</b>	<b>(3,313,683)</b>	<b>1,686,317</b>	<b>(3,152,828)</b>
<b>Cash flows from investing activities</b>						
Purchase of investments	-0-	-0-	-0-	(3,500,000)	(3,500,000)	(1,506,563)
Interest/dividends on investments	1,390	78,842	26,281	3,418,965	3,525,478	3,217,537
<b>Net cash provided by (used for) investing activities</b>	<b>1,390</b>	<b>78,842</b>	<b>26,281</b>	<b>(81,035)</b>	<b>25,478</b>	<b>1,710,974</b>
<b>Net increase (decrease) in cash</b>	<b>1,390</b>	<b>3,750,000</b>	<b>1,250,000</b>	<b>(228,293)</b>	<b>4,773,097</b>	<b>1,862,467</b>
Cash and cash equivalents, July 1	51,180	-0-	-0-	4,149,188	4,200,368	2,337,901
<b>Cash and cash equivalents, June 30</b>	<b>\$ 52,570</b>	<b>\$ 3,750,000</b>	<b>\$ 1,250,000</b>	<b>\$ 3,920,895</b>	<b>\$ 8,973,465</b>	<b>\$ 4,200,368</b>
<b>Reconciliation of operating income to net cash provided by operating activities</b>						
Operating income	\$ 2,031	\$ -0-	\$ -0-	\$ 6,600,353	\$ 6,602,384	\$ 6,673,411
<b>Adjustments to reconcile operating income to net cash provided by operating activities</b>						
(Increase) decrease in accrued receivables	-0-	-0-	-0-	56,175	56,175	(87,862)
Increase in accrued payables	-0-	58,737	19,579	-0-	78,316	-0-
Operating interest	(2,031)	(137,579)	(45,860)	(3,490,103)	(3,675,573)	(3,281,228)
<b>Total adjustments</b>	<b>(2,031)</b>	<b>(78,842)</b>	<b>(26,281)</b>	<b>(3,433,928)</b>	<b>(3,541,082)</b>	<b>(3,369,090)</b>
<b>Net cash provided by (used for) operating activities</b>	<b>\$ -0-</b>	<b>\$ (78,842)</b>	<b>\$ (26,281)</b>	<b>\$ 3,166,425</b>	<b>\$ 3,061,302</b>	<b>\$ 3,304,321</b>

# STATE OF NEVADA

## Combining Statement of Changes in Assets and Liabilities Agency Funds

Exhibit G-6

Page 1 of 2

For the Fiscal Year Ended June 30, 1995

	Balance July 1, 1994	Additions	Deletions	Balance June 30, 1995
<b>Deferred Compensation</b>				
<b>Assets</b>				
Cash in custody of other officials	\$ 211,627	\$ 5,702	\$ 79,730	\$ 137,599
Investments	77,426,073	21,906,767	3,837,584	95,495,256
Other receivables	392,957	13,958	392,957	13,958
<b>Total assets</b>	<b>\$ 78,030,657</b>	<b>\$ 21,926,427</b>	<b>\$ 4,310,271</b>	<b>\$ 95,646,813</b>
<b>Liabilities</b>				
Other liabilities	\$ 78,030,657	\$ 21,926,427	\$ 4,310,271	\$ 95,646,813
<b>Intergovernmental</b>				
<b>Assets</b>				
Cash with treasurer	\$ 6,634,321	\$ 991,298,042	\$ 990,137,161	\$ 7,795,202
Due from other funds	72,436,084	164,883,842	72,436,084	164,883,842
<b>Total assets</b>	<b>\$ 79,070,405</b>	<b>\$ 1,156,181,884</b>	<b>\$ 1,062,573,245</b>	<b>\$ 172,679,044</b>
<b>Liabilities</b>				
Intergovernmental payables	\$ 75,346,228	\$ 1,044,835,409	\$ 951,662,144	\$ 168,519,493
Due to other funds	3,632,180	44,035,958	43,555,365	4,112,783
Other liabilities	91,987	339,070	384,289	46,768
<b>Total liabilities</b>	<b>\$ 79,070,405</b>	<b>\$ 1,089,210,437</b>	<b>\$ 995,601,798</b>	<b>\$ 172,679,044</b>
<b>State Agency Fund for Bonds</b>				
<b>Assets</b>				
Cash with treasurer	\$ 11,912,462	\$ 5,030,989	\$ 3,408,634	\$ 13,534,817
Cash in custody of other officials	110,471,980	14,074,406	91,504,239	33,042,147
Investments	25,738,000	5,590,000	2,100,000	29,228,000
Due from other funds	211,894	-	211,894	-
<b>Total assets</b>	<b>\$ 148,334,336</b>	<b>\$ 24,695,395</b>	<b>\$ 97,224,767</b>	<b>\$ 75,804,964</b>
<b>Liabilities</b>				
Due to other funds	\$ 18,043	\$ 71,509	\$ 18,043	\$ 71,509
Deposits	148,298,880	24,731,747	97,312,230	75,718,397
Other liabilities	17,413	3,413	5,768	15,058
<b>Total liabilities</b>	<b>\$ 148,334,336</b>	<b>\$ 24,806,669</b>	<b>\$ 97,336,041</b>	<b>\$ 75,804,964</b>
<b>Motor Vehicle</b>				
<b>Assets</b>				
Cash with treasurer	\$ 28,924,725	\$ 300,715,108	\$ 303,105,289	\$ 26,534,544
Cash in custody of other officials	2,467,769	101,146	117,700	2,451,215
Other receivables	369,449	2,034,952	1,967,329	437,072
Due from other funds	38,144	8,689	38,144	8,689
<b>Total assets</b>	<b>\$ 31,800,087</b>	<b>\$ 302,859,895</b>	<b>\$ 305,228,462</b>	<b>\$ 29,431,520</b>
<b>Liabilities</b>				
Intergovernmental payables	\$ 14,184,692	\$ 113,027,713	\$ 113,156,849	\$ 14,055,556
Due to other funds	14,276,593	182,170,307	184,440,594	12,006,306
Deposits	3,317,715	195,360	190,234	3,322,841
Other liabilities	21,087	3,050,819	3,025,089	46,817
<b>Total liabilities</b>	<b>\$ 31,800,087</b>	<b>\$ 298,444,199</b>	<b>\$ 300,812,766</b>	<b>\$ 29,431,520</b>
<b>Restitution Trust</b>				
<b>Assets</b>				
Cash with treasurer	\$ 549,722	\$ 747,070	\$ 710,811	\$ 585,981
<b>Liabilities</b>				
Due to other funds	\$ 535	\$ 40,647	\$ 38,571	\$ 2,611
Other liabilities	549,187	695,512	661,329	583,370
<b>Total liabilities</b>	<b>\$ 549,722</b>	<b>\$ 736,159</b>	<b>\$ 699,900</b>	<b>\$ 585,981</b>

# STATE OF NEVADA

## Combining Statement of Changes in Assets and Liabilities Agency Funds

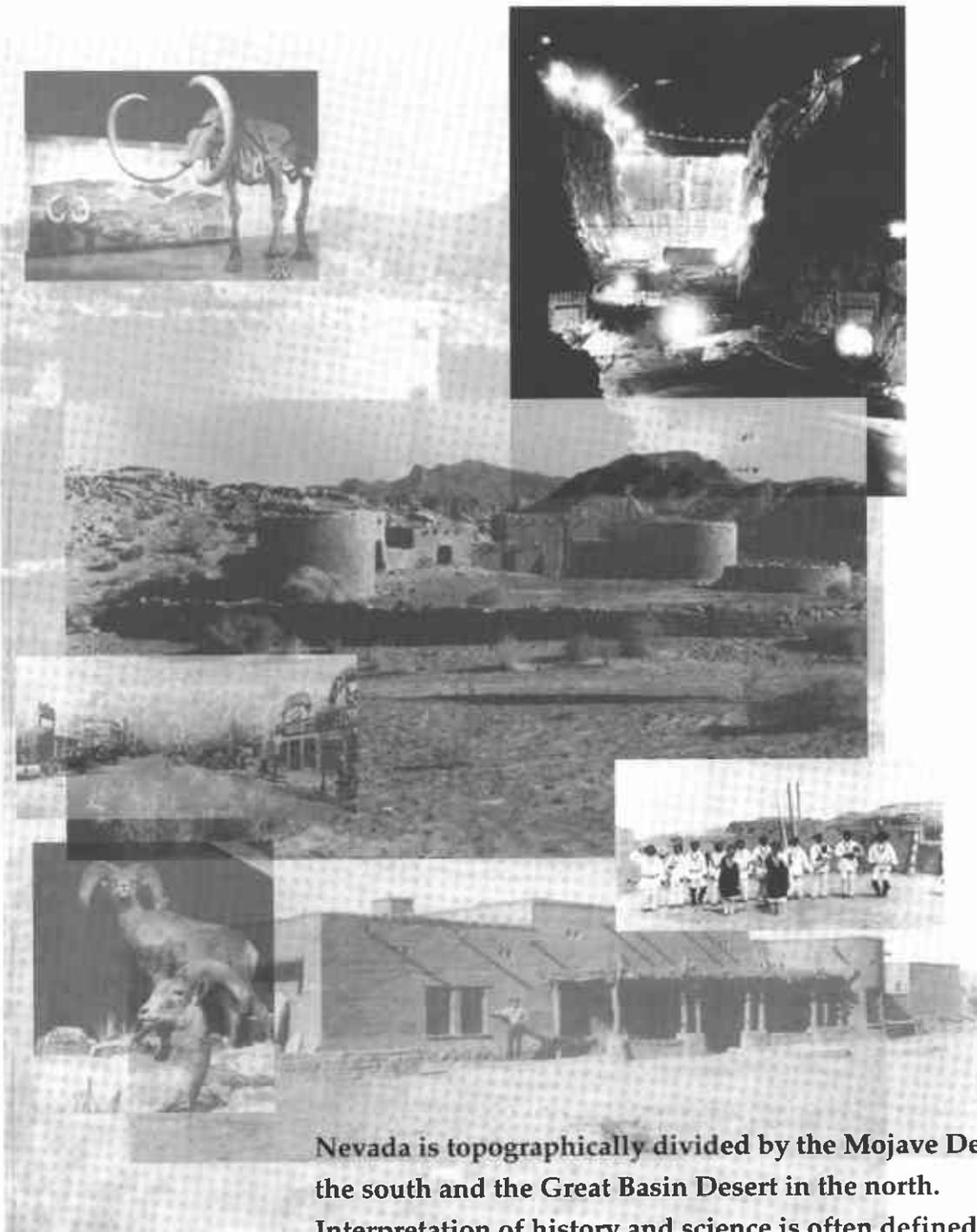
For the Fiscal Year Ended June 30, 1995

Exhibit G-6  
Page 2 of 2

	Balance July 1, 1994	Additions	Deletions	Balance June 30, 1995
<b>Social Security Revolving</b>				
<b>Assets</b>				
Cash with treasurer	\$ 472	\$ -0-	\$ 472	\$ -0-
<b>Liabilities</b>				
Intergovernmental payables	\$ 472	\$ -0-	\$ 472	\$ -0-
<b>Local Government Pooled Investment</b>				
<b>Assets</b>				
Cash with treasurer	\$ 654	\$ 7,842,769,177	\$ 7,842,721,001	\$ 48,830
Investments	285,519,816	7,226,579,808	7,139,366,696	372,732,928
Accrued interest	2,428,764	2,717,959	2,428,764	2,717,959
<b>Total assets</b>	<b>\$ 287,949,234</b>	<b>\$ 15,072,066,944</b>	<b>\$ 14,984,516,461</b>	<b>\$ 375,499,717</b>
<b>Liabilities</b>				
Intergovernmental payables	\$ 287,943,393	\$ 604,032,973	\$ 516,495,930	\$ 375,480,436
Due to other funds	5,841	19,281	5,841	19,281
<b>Total liabilities</b>	<b>\$ 287,949,234</b>	<b>\$ 604,052,254</b>	<b>\$ 516,501,771</b>	<b>\$ 375,499,717</b>
<b>State Payroll</b>				
<b>Assets</b>				
Cash with treasurer	\$ 5,147,372	\$ 461,380,557	\$ 458,875,657	\$ 7,652,272
Intergovernmental receivables	2,764	41,962	2,764	41,962
Other receivables	103	2,754	2,857	-0-
Due from other funds	260,163	458,484,087	458,730,977	13,273
Other assets	619,041	-0-	619,041	-0-
<b>Total assets</b>	<b>\$ 6,029,443</b>	<b>\$ 919,909,360</b>	<b>\$ 918,231,296</b>	<b>\$ 7,707,507</b>
<b>Liabilities</b>				
Accrued payroll and related liabilities	\$ 964,994	\$ 269,611,541	\$ 270,554,942	\$ 21,593
Intergovernmental payable	139	-0-	139	-0-
Due to other funds	5,019,731	125,086,543	122,434,880	7,671,394
Other liabilities	44,579	67,655,376	67,685,435	14,520
<b>Total liabilities</b>	<b>\$ 6,029,443</b>	<b>\$ 462,353,460</b>	<b>\$ 460,675,396</b>	<b>\$ 7,707,507</b>
<b>Totals - All Agency Funds</b>				
<b>Assets</b>				
Cash with treasurer	\$ 53,169,728	\$ 9,601,940,943	\$ 9,598,959,025	\$ 56,151,646
Cash in custody of other officials	113,151,376	14,181,254	91,701,669	35,630,961
Investments	388,683,889	7,254,076,575	7,145,304,280	497,456,184
Accrued interest	2,428,764	2,717,959	2,428,764	2,717,959
Intergovernmental receivables	2,764	41,962	2,764	41,962
Other receivables	762,509	2,051,664	2,363,143	451,030
Due from other funds	72,946,285	623,376,618	531,417,099	164,905,804
Other assets	619,041	-0-	619,041	-0-
<b>Total assets</b>	<b>\$ 631,764,356</b>	<b>\$ 17,498,386,975</b>	<b>\$ 17,372,795,785</b>	<b>\$ 757,355,546</b>
<b>Liabilities</b>				
Accrued payroll	\$ 964,994	\$ 269,611,541	\$ 270,554,942	\$ 21,593
Intergovernmental payables	377,474,924	1,761,896,095	1,581,315,534	558,055,485
Due to other funds	22,952,933	351,424,245	350,493,294	23,883,884
Deposits	151,616,595	24,927,107	97,502,464	79,041,238
Other liabilities	78,754,910	93,670,617	76,072,181	96,353,346
<b>Total liabilities</b>	<b>\$ 631,764,356</b>	<b>\$ 2,501,529,605</b>	<b>\$ 2,375,938,415</b>	<b>\$ 757,355,546</b>

# General Fixed Assets Account Group

General Fixed Assets Account Group records fixed assets acquired or constructed for general government purposes.



**Nevada is topographically divided by the Mojave Desert in the south and the Great Basin Desert in the north. Interpretation of history and science is often defined by the features, flora and fauna of these great deserts. The essences of people, buildings and lifestyles that have evolved to meet the challenges of desert living are captured for future generations by preserving our cultural and natural heritage.**

# STATE OF NEVADA

## Schedule of General Fixed Assets - By Source

Exhibit H-1

June 30, 1995

### General Fixed Assets

Land	\$ 79,989,319
Buildings	332,753,166
Improvements other than buildings	44,827,695
Furniture and equipment	189,300,543
Construction in progress	<u>209,672,182</u>
<b>Total general fixed assets</b>	<b><u>\$ 856,542,905</u></b>

### Investments in General Fixed Assets From

General obligation bonds	\$ 330,578,671
Federal grants	59,018,557
General fund revenues	286,579,036
Special revenue fund revenues	164,123,300
Gifts	<u>16,243,341</u>
<b>Total investment in general fixed assets</b>	<b><u>\$ 856,542,905</u></b>

## STATE OF NEVADA

### Schedule of General Fixed Assets - By Function

*Exhibit H-2*

*June 30, 1995*

Function	Land	Buildings	Improvements Other Than Buildings	Equipment	Total
General government	\$ 10,406,649	\$ 45,514,872	\$ 584,485	\$ 7,995,359	\$ 64,501,365
Education, support services	963,059	8,623,057	16,398	3,587,022	13,189,536
Health, social services	2,453,691	43,736,900	2,747,788	42,032,552	90,970,931
Law, justice, public safety	1,354,654	196,961,043	9,539,805	37,407,170	245,262,672
Recreation, resource development	64,402,381	9,678,364	31,598,911	19,130,026	124,809,682
Transportation	393,885	28,238,930	340,308	74,383,139	103,356,262
Regulation of business	15,000	-0-	-0-	4,765,275	4,780,275
<b>Total general fixed assets allocated to function</b>	<b>\$ 79,989,319</b>	<b>\$ 332,753,166</b>	<b>\$ 44,827,695</b>	<b>\$ 189,300,543</b>	<b>646,870,723</b>
Construction in progress					209,672,182
<b>Total general fixed assets</b>					<b>\$ 856,542,905</b>

### Schedule of Changes in General Fixed Assets - By Function

*Exhibit H-3*

*For the Fiscal Year Ended June 30, 1995*

Function	General Fixed Assets June 30, 1994	Additions	Deductions	General Fixed Assets June 30, 1995
General government	\$ 63,520,871	\$ 1,238,225	\$ 257,731	\$ 64,501,365
Education, support services	12,730,262	486,751	27,477	13,189,536
Health, social services	63,646,632	27,570,420	246,121	90,970,931
Law, justice, public safety	225,825,623	19,593,381	156,332	245,262,672
Recreation, resource development	121,496,251	3,693,944	380,513	124,809,682
Transportation	98,999,292	4,590,837	233,867	103,356,262
Regulation of business	4,621,491	474,035	315,251	4,780,275
Construction in progress	186,605,718	41,985,944	18,919,480	209,672,182
<b>Total general fixed assets</b>	<b>\$ 777,446,140</b>	<b>\$ 99,633,537</b>	<b>\$ 20,536,772</b>	<b>\$ 856,542,905</b>

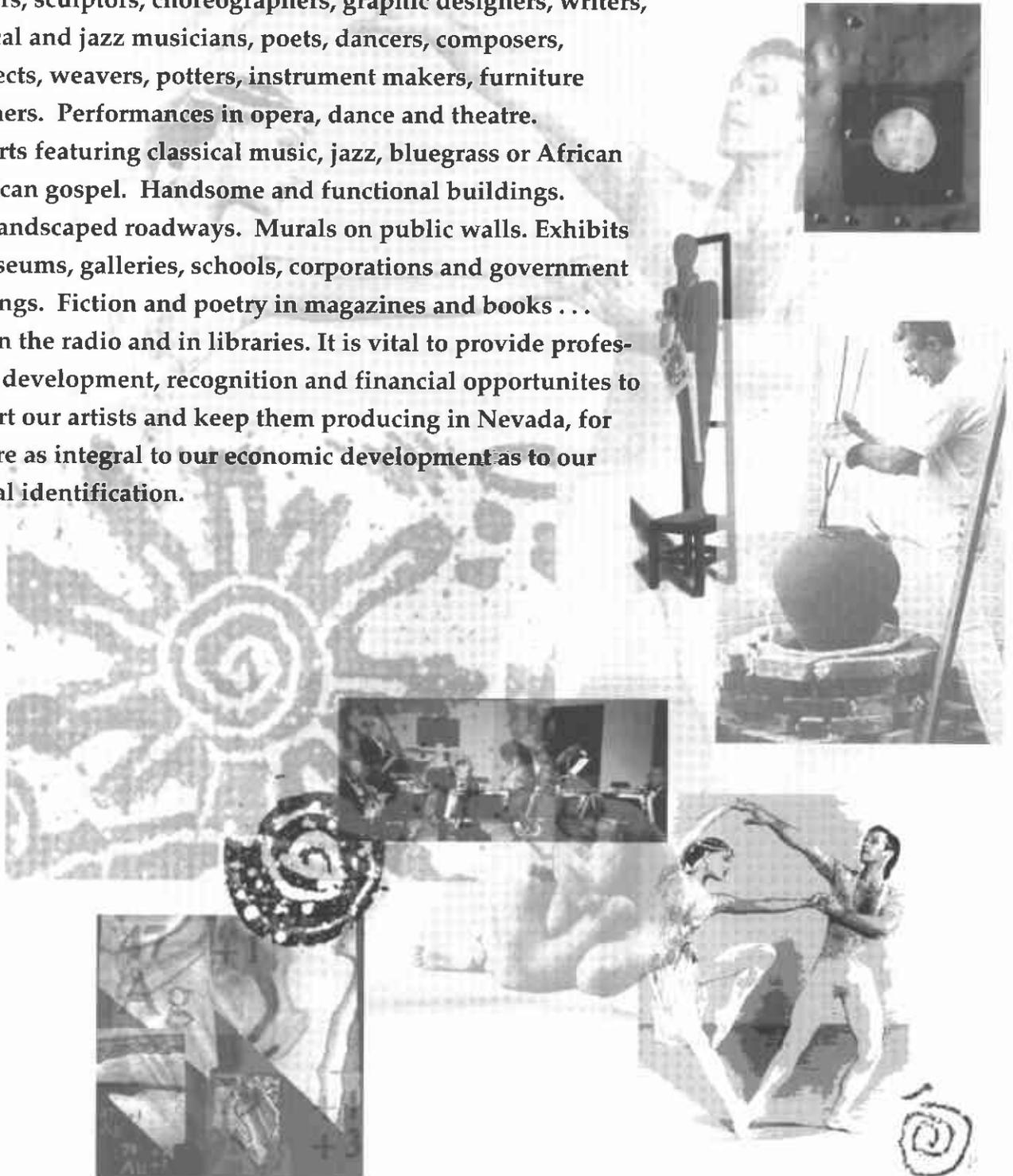
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# Budgetary Schedules

These Budgetary Schedules demonstrate compliance with the legally adopted budget (Non-GAAP basis).

The spirit and the essence of our communities, today and tomorrow, depends on our artists—their vision, their community interaction, their freedom of expression.

Painters, sculptors, choreographers, graphic designers, writers, classical and jazz musicians, poets, dancers, composers, architects, weavers, potters, instrument makers, furniture designers. Performances in opera, dance and theatre. Concerts featuring classical music, jazz, bluegrass or African American gospel. Handsome and functional buildings. Well-landscaped roadways. Murals on public walls. Exhibits in museums, galleries, schools, corporations and government buildings. Fiction and poetry in magazines and books . . . read on the radio and in libraries. It is vital to provide professional development, recognition and financial opportunities to support our artists and keep them producing in Nevada, for they are as integral to our economic development as to our cultural identification.



## DEFINITIONS

**Resources** on a budgetary basis consist of Beginning Budget Balances, Appropriations and Other Authorizations.

**Appropriations** represent the authority to spend the revenues of the General Fund or Highway Fund that are not otherwise restricted to expenditure in a particular budget account. Appropriations to other funds are shown as transfers.

**Other Authorizations** represent the budgeted amount of money which must be accounted for and expended from the listed budget account.

**Total Authority** represents the sum of planned resources. In the operating budget accounts, it is also the limit on expenditures.

**Expenditures and Transfers** represent the actual amount of expenditures and transfers which occurred during the fiscal year.

**Unrealized Authority** represents the difference between the actual and budgeted resources.

**Lapsed Spending Authority** represents amounts which are either reverted to the fund of origin or become available for re-appropriation within the fund where the budget account is reported.

**STATE OF NEVADA**

**Schedule of Departmental Resources and Uses, Non-GAAP Budgetary Basis  
All General Fund Budgets**

*Exhibit I-1*  
Page 1 of 8

*For the Fiscal Year Ended June 30, 1995 (Expressed in Thousands)*

Department	Balance Forwarded	Appropriations	Other Authorizations	Total Spending Authority	Expenditures and Transfers	Unrealized Spending Authority	Lapsed Spending Authority	Balances Forward to New Year
<b>GENERAL FUND UNRESTRICTED CONSTITUTIONAL AGENCIES</b>	\$ 147,611	\$ (1,384,640)	\$ 1,208,980	\$ (28,049)	\$ -0-	\$ 32,924	\$ (163,980)	\$ 103,007
<b>Executive Branch</b>								
Attorney General Admin Acct	84	6,443	5,134	11,661	10,991	270	168	232
Controller	-0-	1,978	-0-	1,978	1,821	-0-	110	47
Crime Prevention	-0-	83	-0-	83	80	-0-	4	(1)
Domestic Violence Programs	-0-	20	-0-	20	-0-	-0-	-0-	20
Ethics Commission	-0-	98	3	101	94	-0-	7	-0-
Extradition Clerk	-0-	782	55	837	834	1	2	-0-
Governor's Mansion	-0-	195	-0-	195	160	-0-	35	-0-
Governor's Office	-0-	1,268	-0-	1,268	1,185	-0-	83	-0-
Investigations & Enforcements	580	-0-	1,000	1,580	82	933	-0-	565
Lieutenant Governor	-0-	238	-0-	238	232	-0-	5	1
Secretary of State	-0-	1,821	775	2,596	2,521	-0-	75	-0-
Securities Division	-0-	1,098	-0-	1,098	1,054	-0-	44	-0-
SIIIS Fraud	-0-	-0-	1,487	1,487	1,403	1	84	(1)
Silicosis & Disabled Pensions	3,661	-0-	212	3,873	254	-0-	-0-	3,619
Special Fund	13	100	151	264	159	104	2	(1)
Special Services-Sec of State	2,472	-0-	2,000	4,472	757	473	-0-	3,242
State Treasurer	-0-	592	445	1,037	801	114	104	18
Technology Advisor	50	-0-	154	204	-0-	154	-0-	50
Washington Office	-0-	-0-	230	230	230	-0-	-0-	-0-
<b>Judicial Branch</b>								
Admin Office of the Courts	169	-0-	806	975	753	94	-0-	128
Board of Pardons	-0-	7	-0-	7	6	-0-	-0-	1
Dist Judges'/Widows' Pensions	-0-	651	30	681	680	-0-	1	-0-
District Judges Salaries	-0-	4,544	(30)	4,514	4,437	-0-	78	(1)
District Judges Travel	41	-0-	108	149	41	6	-0-	102
Judicial Discipline	-0-	44	217	261	204	-0-	57	-0-
Judicial Education	465	-0-	369	834	291	46	-0-	497
Judicial Records	440	-0-	392	832	447	46	-0-	339
Judicial Selection	-0-	6	-0-	6	3	-0-	2	1
Justices'/Widows' Pensions	-0-	251	-0-	251	232	-0-	20	(1)
Law Library	-0-	784	42	826	794	12	20	-0-
Law Library Gift Fund	6	-0-	12	18	2	10	-0-	6
Retired Justice Duty	200	-0-	81	281	54	18	-0-	209
Supreme Court	16	1,202	2,600	3,818	3,611	159	48	-0-
<b>Total Constitutional Agencies</b>	<b>8,197</b>	<b>22,205</b>	<b>16,273</b>	<b>46,675</b>	<b>34,213</b>	<b>2,441</b>	<b>949</b>	<b>9,072</b>
<b>FINANCE &amp; ADMINISTRATION</b>								
<b>Administration</b>								
1989 Projects-Prison Misc	7	-0-	-0-	7	7	-0-	-0-	-0-
Budget Division	8	1,793	441	2,242	1,571	1	230	440
Clear Creek Youth Center	-0-	119	182	301	254	-0-	47	-0-
Commission for Women	9	10	10	29	9	2	-0-	18
Commodity Food Program	498	-0-	2,367	2,865	2,027	297	-0-	541
Controlled Substance Grants	95	-0-	35	130	25	21	-0-	84
Deferred Compensation	-0-	-0-	26	26	1	24	-0-	1
Emergency Fund	362	51	-0-	413	25	-0-	-0-	388
Executive Bill Drafting	30	125	-0-	155	125	-0-	29	1
General Bond Obligation	21	-0-	251	272	272	-0-	-0-	-0-
General Fund Salary Adjustment	1,110	5,857	-0-	6,967	4,768	-0-	2,199	-0-
Hearings Division	-0-	-0-	1,955	1,955	1,911	16	28	-0-
Insurance & Loss Prevention	953	-0-	1,365	2,318	1,299	16	-0-	1,003
Internal Audit	-0-	408	-0-	408	405	-0-	3	-0-
Merit Award Board	3	-0-	5	8	3	3	-0-	2
Public Works Board	-0-	921	-0-	921	907	-0-	13	1
Retired Emp Group Insurance	183	-0-	4,853	5,036	4,587	178	-0-	271
Roof Maintenance Reserve	279	-0-	75	354	16	33	-0-	305
School Plan Checking	24	-0-	150	174	121	41	-0-	12
State Claims	346	1,504	-0-	1,850	966	-0-	-0-	884
Statutory Contingency	471	752	622	1,845	734	-0-	-0-	1,111
Surplus Property	118	-0-	149	267	157	13	-0-	97
Workmans Comp Hearing Reserve	-0-	-0-	307	307	123	184	-0-	-0-

**STATE OF NEVADA**

**Schedule of Departmental Resources and Uses, Non-GAAP Budgetary Basis  
All General Fund Budgets**

*Exhibit 1-1*  
Page 2 of 8

*For the Fiscal Year Ended June 30, 1995 (Expressed in Thousands)*

Department	Balance Forwarded	Appropriations	Other Authorizations	Total Spending Authority	Expenditures and Transfers	Unrealized Spending Authority	Lapsed Spending Authority	Balances Forward to New Year
<b>Taxation</b>								
Department of Taxation	\$ 142	\$ 8,601	\$ 2,329	\$ 11,072	\$ 10,074	\$ 58	\$ 308	\$ 632
Estate Tax Credits	1,968	-0-	25,000	26,968	22,205	2,417	-0-	2,346
Sr Citizen Property Tax Rebates	186	2,792	-0-	2,978	2,739	-0-	-0-	239
<b>Personnel</b>								
Unemployment Compensation Fund	436	-0-	600	1,036	588	12	-0-	436
<b>Total Finance and Administration</b>	<b>7,249</b>	<b>22,933</b>	<b>40,722</b>	<b>70,904</b>	<b>55,919</b>	<b>3,316</b>	<b>2,857</b>	<b>8,812</b>

**EDUCATION**

<b>Education</b>								
Adult Basic Education	69	211	1,862	2,142	1,890	247	-0-	5
AIDS Education	5	-0-	289	294	233	60	-0-	1
Care of Handicapped	-0-	603	2,200	2,803	2,346	147	247	63
Discretionary Grants	73	-0-	996	1,069	898	137	-0-	34
Distributive School Fund	36,210	368,052	86,041	490,303	350,094	783	139,427	(1)
Drug Abuse Education	2	-0-	1,486	1,488	1,383	103	-0-	2
Early Childhood Education	2	-0-	2,719	2,721	1,669	1,050	-0-	2
ECIA - Chapter 1	36	-0-	19,948	19,984	19,398	582	-0-	4
ECIA - Chapter 2	6	-0-	2,109	2,115	2,011	102	-0-	2
Education Personnel Testing	3	-0-	24	27	17	-0-	-0-	10
Education State Programs	-0-	1,066	33	1,099	1,097	1	2	(1)
Education Support Services	18	-0-	962	980	826	3	-0-	151
Educ for Handicapped - Tchrr Tng	2	-0-	198	200	88	111	-0-	1
Educ for Handicapped Act	11	-0-	13,757	13,768	8,715	5,052	-0-	1
Job Training Partnership Act	-0-	-0-	567	567	545	21	-0-	1
Other State Education Programs	34	306	22	362	20	19	3	320
PGM Enhancements	-0-	8,500	333	8,833	1,277	51	1	7,504
Professional Standards	-0-	703	(14)	689	443	-0-	5	241
Proficiency Testing	7	916	5	928	246	1	7	674
School Lunch	314	183	26,099	26,596	25,248	1,341	-0-	7
Student Incentive Grants	1	-0-	430	431	429	-0-	-0-	2
Teacher Training - ESL	1	-0-	107	108	105	3	-0-	-0-
Title II EESA	12	-0-	990	1,002	922	79	-0-	1
Vocational Education	22	565	5,751	6,338	6,111	152	69	6
<b>University and Community College System</b>								
Ag Extension Service	-0-	3,989	1,191	5,180	5,150	30	-0-	-0-
Agri Experiment Station	-0-	4,375	1,115	5,490	5,491	-0-	-0-	(1)
Athletics - UNLV	-0-	1,202	-0-	1,202	1,202	-0-	-0-	-0-
Athletics - UNR	-0-	1,160	-0-	1,160	1,160	-0-	-0-	-0-
Business Center North	-0-	1,351	-0-	1,351	1,351	-0-	-0-	-0-
Business Center South	-0-	1,110	-0-	1,110	1,110	-0-	-0-	-0-
Collegiate License Plate Acct	1	-0-	50	51	41	7	-0-	3
Computing Center	-0-	8,099	-0-	8,099	8,099	-0-	-0-	-0-
Desert Research Institute	-0-	2,096	648	2,744	2,745	-0-	-0-	(1)
No Nevada Community College	-0-	4,409	825	5,234	4,962	143	-0-	129
Radiation Safety Board - North	-0-	-0-	250	250	250	-0-	-0-	-0-
Radiation Safety Board - South	-0-	-0-	131	131	131	-0-	-0-	-0-
School of Medical Sciences	-0-	11,393	2,069	13,462	13,241	221	-0-	-0-
So Nevada Community College	-0-	20,232	7,181	27,413	24,895	1,648	-0-	870
Statewide Program - UNLV	-0-	518	-0-	518	518	-0-	-0-	-0-
Statewide Program - UNR	-0-	3,831	-0-	3,831	3,831	-0-	-0-	-0-
Student Loans	-0-	30	-0-	30	30	-0-	-0-	-0-
Truckee Meadows Comm College	-0-	12,754	3,134	15,888	15,167	313	-0-	408
University Improvements	-0-	-0-	2,371	2,371	-0-	2,371	-0-	-0-
University of Nevada-Las Vegas	-0-	60,491	25,532	86,023	82,086	989	-0-	2,948
University of Nevada-Reno	-0-	54,398	20,615	75,013	72,544	48	-0-	2,421
University Press	-0-	498	-0-	498	498	-0-	-0-	-0-
University Supplementary	-0-	20,200	-0-	20,200	-0-	-0-	-0-	20,200
University System Admin	-0-	7,329	69	7,398	1,898	-0-	-0-	5,500
UNS - Special Projects	-0-	192	2,150	2,342	2,342	-0-	-0-	-0-
Western NV Community College	-0-	7,619	1,472	9,091	8,796	71	-0-	224

**STATE OF NEVADA**

**Schedule of Departmental Resources and Uses, Non-GAAP Budgetary Basis  
All General Fund Budgets**

*Exhibit I-1*  
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*For the Fiscal Year Ended June 30, 1995 (Expressed in Thousands)*

Department	Balance Forwarded	Appropriations	Other Authorizations	Total Spending Authority	Expenditures and Transfers	Unrealized Spending Authority	Lapsed Spending Authority	Balances Forward to New Year
<b>W.I.C.H.E. Administration</b>								
Wiche Administration	\$ -0-	\$ 193	\$ -0-	\$ 193	\$ 186	\$ -0-	\$ 7	\$ -0-
<b>Museums, Library and Arts</b>								
Art in Public Works	30	-0-	-0-	30	-0-	-0-	-0-	30
Comstock Historic District	-0-	61	-0-	61	58	-0-	2	1
Comstock Historic District Gifts	1	-0-	-0-	1	-0-	-0-	-0-	1
Cultural Resource Program	2,495	-0-	180	2,675	1,285	60	-0-	1,330
Fourth Ward School Restoration	1	-0-	-0-	1	-0-	-0-	-0-	1
Historic Preservation	-0-	117	435	552	459	84	8	1
Lost City Museum	-0-	193	69	262	249	7	6	-0-
Museum Library & Arts Admin	-0-	309	12	321	100	7	-0-	214
Museums and History	-0-	76	289	365	195	169	1	-0-
Nevada Historical Society	-0-	654	70	724	417	22	5	280
Railroad Depot - East Ely	-0-	-0-	76	76	49	9	18	-0-
State Archives	-0-	273	13	286	279	7	-0-	-0-
State Arts Council	43	418	691	1,152	1,078	67	-0-	7
State Library	27	2,029	1,072	3,128	2,565	233	26	304
State Library - CLAN	46	-0-	473	519	401	80	-0-	38
State Library - Literacy	-0-	58	129	187	167	18	-0-	2
State Museum, Carson City	6	725	293	1,024	999	17	3	5
State Museum, Las Vegas	-0-	597	45	642	609	-0-	20	13
V & T Railroad Museum	-0-	158	293	451	445	6	-0-	-0-
<b>Total Education</b>	<b>39,478</b>	<b>614,242</b>	<b>239,857</b>	<b>893,577</b>	<b>693,090</b>	<b>16,672</b>	<b>139,857</b>	<b>43,958</b>
<b>HUMAN SERVICES</b>								
<b>Human Resources</b>								
Health Resources Cost Review	-0-	-0-	175	175	16	159	-0-	-0-
Hospital Tax Account	39,201	-0-	68,141	107,342	38,513	584	-0-	68,245
Human Resources-Director's Office	710	856	8,094	9,660	7,554	394	1,034	678
Nevada Commission on Sports	14	-0-	-0-	14	-0-	-0-	-0-	14
Purchase of Social Services	21	-0-	14,732	14,753	14,423	330	-0-	-0-
<b>Health Division</b>								
Aid to Counties	-0-	575	64	639	639	-0-	-0-	-0-
Cancer Control Registry	17	40	254	311	99	157	40	15
Child Health Services	21	2,798	2,453	5,272	4,646	143	483	-0-
Communicable Disease Control	-0-	396	761	1,157	948	176	33	-0-
Community Health Services	-0-	218	1,543	1,761	1,552	125	14	70
Consumer Protection	-0-	625	1,871	2,496	2,196	29	270	1
Emergency Medical Services	-0-	426	99	525	443	25	58	(1)
Family Planning Project	5	-0-	469	474	412	22	-0-	40
Health Facilities	226	-0-	2,375	2,601	2,006	211	-0-	384
Health Facilities - Admin Penalty	25	-0-	20	45	3	15	-0-	27
Health Officer	-0-	466	874	1,340	1,128	151	15	46
Immunization Program	75	996	2,603	3,674	2,981	568	6	119
Laboratory & Research	-0-	1,926	1,183	3,109	1,666	179	40	1,224
Radiological Health	-0-	199	764	963	851	32	57	23
Sexually Trans Disease Control	-0-	183	2,999	3,182	2,866	252	62	2
Special Children's Clinic	-0-	2,879	852	3,731	3,436	51	245	(1)
Vital Statistics	-0-	440	341	781	719	32	31	(1)
WIC Food Supplement	12	-0-	17,904	17,916	16,798	1,073	-0-	45
<b>Aging Services</b>								
Aging Services	12	1,308	5,952	7,272	6,546	687	15	24
Senior Services Program	62	92	3,558	3,712	3,660	6	4	42
<b>Mental Hygiene/Mental Retardation</b>								
Community Training Center	-0-	1,429	1,215	2,644	2,543	50	51	-0-
Desert Developmental Center	-0-	6,893	6,185	13,078	12,428	206	419	25
Facility for Mental Offender	-0-	2,760	244	3,004	2,872	6	98	28
Mental Health Institute	-0-	9,463	2,077	11,540	10,879	17	570	74
Mental Retardation Home Care	-0-	396	-0-	396	376	-0-	20	-0-
MH/MR Regional Training	-0-	45	-0-	45	42	-0-	3	-0-

**STATE OF NEVADA**

**Schedule of Departmental Resources and Uses, Non-GAAP Budgetary Basis  
All General Fund Budgets**

*Exhibit I-1*

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*For the Fiscal Year Ended June 30, 1995 (Expressed in Thousands)*

Department	Balance Forwarded	Appropriations	Other Authorizations	Total Spending Authority	Expenditures and Transfers	Unrealized Spending Authority	Lapsed Spending Authority	Balances Forward to New Year
Mntl Hygiene-Mntl Retardation	\$ 3	\$ 1,317	\$ 173	\$ 1,493	\$ 1,003	\$ 11	\$ 85	\$ 394
Residential Placement	-0-	625	465	1,090	976	24	90	-0-
Rural Clinics	-0-	3,160	1,492	4,652	4,215	9	405	23
So Nev Adult Mental Health Svc	-0-	12,869	2,293	15,162	14,448	377	216	121
Southern MH/MR Food Service	-0-	-0-	842	842	825	18	-0-	(1)
Sierra Developmental Center	-0-	5,078	4,866	9,944	9,525	48	322	49
<b>Welfare</b>								
Aid to Dependent Children	1,446	28,240	28,416	58,102	50,888	4,884	2,329	1
Assistance to Aged and Blind	237	3,991	-0-	4,228	4,041	-0-	187	-0-
Child Support Enforcement Prog	570	-0-	28,383	28,953	25,087	1,073	2,238	555
Community Services Block Grant	-0-	-0-	2,186	2,186	2,158	19	-0-	9
Emergency Assistance	-0-	-0-	425	425	-0-	425	-0-	-0-
Employment and Training	461	1,740	2,626	4,827	4,173	90	561	3
Energy Assistance - Welfare	35	-0-	2,973	3,008	2,514	494	-0-	-0-
Food Stamp Program	327	3,898	2,859	7,084	6,160	117	789	18
Homeless Grants	-0-	-0-	462	462	335	127	-0-	-0-
Homemaking Services	-0-	-0-	1,535	1,535	1,407	128	-0-	-0-
Nevada Medicaid	2,822	167,150	335,227	505,199	423,298	65,696	719	15,486
Petroleum Overcharge Rebate	124	-0-	649	773	127	637	-0-	9
Safety Seat Program	12	-0-	115	127	55	60	-0-	12
Weatherization - Welfare	6	-0-	778	784	702	72	-0-	10
Welfare Administration	119	13,767	31,053	44,939	41,087	2,004	1,228	620
<b>Child and Family Services</b>								
Alternative Placement	-0-	1,425	757	2,182	2,182	-0-	-0-	-0-
Caliente Youth Center	-0-	3,409	303	3,712	3,684	10	18	-0-
Chapter 1 - Special Education	89	181	2,838	3,108	2,370	729	-0-	9
Chapter I & II Education Program	16	-0-	135	151	127	5	-0-	19
Child Abuse & Neglect	5	-0-	356	361	197	158	-0-	6
Child & Family One-Shots	-0-	2,528	118	2,646	-0-	118	-0-	2,528
Child Care Services	-0-	208	371	579	564	7	2	6
Children's Trust Account	404	-0-	548	952	401	14	-0-	537
Children, Youth & Family Admin	88	2,883	10,401	13,372	12,493	202	537	140
Domestic Violence	302	-0-	1,721	2,023	1,650	19	-0-	354
Farm Acct - Youth Training Ctr	15	-0-	18	33	3	13	-0-	17
No NV Child & Adolescent Svcs	-0-	1,444	2,861	4,305	4,051	246	8	-0-
Probation Subsidies	4	-0-	475	479	404	70	-0-	5
So Nev Child & Adoles Svc	-0-	4,398	3,440	7,838	7,651	152	35	-0-
Youth Community Services	156	10,541	27,326	38,023	33,745	3,985	38	255
Youth Corrections Services	5	1,243	439	1,687	1,450	213	15	9
Youth Training Center	1	4,605	475	5,081	5,038	17	27	(1)
<b>Other Human Resources</b>								
Indian Commission	-0-	96	2	98	92	-0-	6	-0-
Public Defender	1	434	722	1,157	1,104	25	18	10
<b>Employment, Training and Rehabilitation</b>								
Comm for Nat'l & Comm Svcs	-0-	-0-	503	503	329	174	-0-	-0-
D.E.T.R. Director's Office	1	-0-	379	380	373	-0-	-0-	7
Drug Commission	4	14	98	116	113	-0-	-0-	3
E, T & R Administration	-0-	-0-	1,509	1,509	1,500	9	-0-	-0-
Equal Employ Opportunity - Fed	19	-0-	448	467	397	70	-0-	-0-
Equal Rights Commission	1	582	8	591	571	2	19	(1)
Occ Information Coordinator	229	-0-	343	572	309	14	-0-	249
State Job Training Office	161	-0-	18,866	19,027	15,501	3,386	-0-	140
<b>Rehabilitation</b>								
Alcoholism & Drug Rehab	148	2,677	9,483	12,308	9,961	2,008	-0-	339
Attendant Care	-0-	670	-0-	670	670	-0-	-0-	-0-
Blind Business Enterprise	1,855	-0-	1,437	3,292	798	-0-	-0-	2,494
Community Based Services	-0-	-0-	1,125	1,125	981	144	-0-	-0-
Developmental Disabilities	-0-	227	473	700	456	12	-0-	232
Disability Adjudication	2	-0-	4,993	4,995	4,886	106	-0-	3
Hearing Devices Program	320	-0-	1,392	1,712	930	277	-0-	505

**STATE OF NEVADA**

Schedule of Departmental Resources and Uses, Non-GAAP Budgetary Basis

All General Fund Budgets

Exhibit I-1

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For the Fiscal Year Ended June 30, 1995 (Expressed in Thousands)

Department	Balance Forwarded	Appropriations	Other Authorizations	Total Spending Authority	Expenditures and Transfers	Unrealized Spending Authority	Lapsed Spending Authority	Balances Forward to New Year
Hire Handicapped	\$ 28	\$ 122	\$ 42	\$ 192	\$ 161	\$ 27	\$ 4	\$ -0-
Services to the Blind	2	655	2,092	2,749	2,647	87	-0-	15
Social Security Admin/Voc Rehab	1	11	554	566	467	97	-0-	2
Traumatic Head Injury Program	-0-	279	-0-	279	275	-0-	4	-0-
Vocational Rehabilitation	418	1,035	8,091	9,544	8,838	440	-0-	266
<b>Total Human Services</b>	<b>50,838</b>	<b>316,911</b>	<b>700,762</b>	<b>1,068,511</b>	<b>863,634</b>	<b>94,829</b>	<b>13,468</b>	<b>96,580</b>

**COMMERCE AND INDUSTRY**

*Business and Industry*

Agri Registration/Enforcement	255	-0-	572	827	552	34	-0-	241
Agricultural Product	57	-0-	215	272	168	-0-	-0-	104
Alfalfa Seed Research	21	-0-	30	51	24	4	-0-	23
Apiary Inspection	10	-0-	23	33	17	-0-	-0-	16
Athletic Commission	24	227	55	306	264	1	18	23
Attorney for Injured Workers	-0-	-0-	1,413	1,413	1,361	-0-	53	(1)
Beef Council	26	-0-	222	248	188	2	-0-	58
Bond Reclamation	304	-0-	433	737	2	343	-0-	392
Business & Industry Admin	-0-	593	317	910	308	39	14	549
Consumer Affairs	-0-	406	313	719	668	9	42	-0-
Consumer Affairs Restitution	28	-0-	400	428	87	125	-0-	216
Disability Advocacy	1	-0-	376	377	164	193	-0-	20
Employee Mgmt Relations Board	-0-	104	3	107	99	2	6	-0-
Energy Conservation	95	-0-	940	1,035	429	374	-0-	232
Fin Institutions Investigation	200	-0-	172	372	84	37	-0-	251
Financial Institutions	-0-	1,118	11	1,129	987	-0-	142	-0-
Financial Institutions Audit	4	-0-	57	61	58	-0-	-0-	3
Gas Pollution Standards	93	-0-	168	261	208	-0-	-0-	53
Grazing Board Contributors	7	-0-	37	44	14	17	-0-	13
High School Rodeo Association	-0-	17	-0-	17	17	-0-	-0-	-0-
Hospital Patients Commission	84	-0-	110	194	112	1	-0-	81
Insect Abatement	47	-0-	9	56	12	-0-	-0-	44
Insurance Cost Stabilization	94	-0-	166	260	190	22	-0-	48
Insurance Education & Research	360	-0-	142	502	111	3	-0-	388
Insurance Fraud	96	-0-	610	706	588	4	-0-	114
Insurance Recovery	40	-0-	-0-	40	-0-	-0-	-0-	40
Insurance Division	29	860	1,569	2,458	2,301	128	30	(1)
Labor Commissioner	-0-	802	5	807	697	-0-	5	105
Livestock Inspection	317	-0-	587	904	784	13	-0-	107
Low Income Housing Trust Fund	4,616	-0-	2,149	6,765	989	37	-0-	5,739
Mentally Ill Advocacy	-0-	63	680	743	276	456	-0-	11
Minerals	146	-0-	856	1,002	643	291	-0-	68
NAIC Fees	35	-0-	23	58	18	1	-0-	39
Nevada Jr. Livestock Show Board	-0-	32	-0-	32	32	-0-	-0-	-0-
Plant Industry	26	1,261	636	1,923	1,573	11	139	200
Post Secondary Educ Comm	-0-	168	81	249	229	-0-	3	17
Predatory Animal/Rodent Control	-0-	428	22	450	435	-0-	1	14
Real Estate Administration	-0-	1,139	347	1,486	1,350	33	71	32
Real Estate Investigation	9	-0-	6	15	2	5	-0-	8
Rural Housing Authority	4	-0-	6,985	6,989	2,774	4,181	-0-	34
Sheep Commission	6	-0-	17	23	6	9	-0-	8
Telemarketing	250	-0-	1,250	1,500	680	770	50	-0-
Unclaimed Property	-0-	121	255	376	358	18	-0-	-0-
Veterinary Medical Services	-0-	617	24	641	567	-0-	21	53
Woolgrower Predatory Animal	46	-0-	23	69	16	5	-0-	48
<b>Gaming Control</b>								
Gaming Control Board	-0-	17,284	2,698	19,982	18,825	6	710	441
Gaming Control-Forfeiture Act	53	-0-	250	303	20	238	-0-	45
<b>Economic Development and Tourism</b>								
Comm on Economic Development	47	2,206	267	2,520	2,352	33	96	39
Film Division	1	97	370	468	434	32	-0-	2
Rural Community Development	101	53	2,453	2,607	2,193	297	8	109
Small Bus Revital & Fed Procure	25	78	380	483	369	62	1	51
<b>Total Commerce and Industry</b>	<b>7,557</b>	<b>27,674</b>	<b>28,727</b>	<b>63,958</b>	<b>44,635</b>	<b>7,836</b>	<b>1,410</b>	<b>10,077</b>

**STATE OF NEVADA**

**Schedule of Departmental Resources and Uses, Non-GAAP Budgetary Basis  
All General Fund Budgets**

*Exhibit I-1  
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*For the Fiscal Year Ended June 30, 1995 (Expressed in Thousands)*

Department	Balance Forwarded	Appropriations	Other Authorizations	Total Spending Authority	Expenditures and Transfers	Unrealized Spending Authority	Lapsed Spending Authority	Balances Forward to New Year
<b>PUBLIC SAFETY</b>								
<i>Prisons</i>								
Carlín Conservation Camp	\$ -0-	\$ 747	\$ 50	\$ 797	\$ 776	\$ 1	\$ 20	\$ -0-
Ely Conservation Camp	-0-	789	9	798	772	1	25	-0-
Ely State Prison	-0-	14,670	447	15,117	14,611	6	500	-0-
Humboldt Conservation Camp	-0-	754	19	773	763	1	9	-0-
Indian Springs Conservation Camp	-0-	1,269	98	1,367	1,323	-0-	44	-0-
Jean Conservation Camp	-0-	645	(72)	573	561	-0-	12	-0-
Lovelock Correctional Center	-0-	914	-0-	914	161	-0-	753	-0-
Medical Care	-0-	23,214	645	23,859	23,087	20	752	-0-
Nevada State Prison	-0-	9,826	899	10,725	10,628	56	41	-0-
Nevada Women's Correctional Ctr	-0-	2,762	128	2,890	2,819	1	70	-0-
No Nevada Correctional Center	-0-	11,128	696	11,824	11,770	7	47	-0-
Pioche Conservation Camp	-0-	764	60	824	791	1	31	1
Prison Administration	12	6,216	477	6,705	5,894	70	174	567
Prison One-Shot Appro 85 Legis	59	4,657	-0-	4,716	220	-0-	4	4,492
Prison Warehouse	-0-	-0-	7,774	7,774	5,174	2,512	88	-0-
Restitution Center - North	-0-	103	628	731	667	6	57	1
Restitution Center - South	-0-	287	361	648	610	9	28	1
Silver Springs Conservation Camp	-0-	778	(29)	749	678	2	68	1
So Desert Correctional Center	-0-	12,317	641	12,958	12,590	6	362	-0-
So Nevada Correctional Center	-0-	7,261	266	7,527	7,465	2	60	-0-
Stewart Conservation Camp	-0-	742	78	820	802	-0-	18	-0-
Tonopah Conservation Camp	-0-	794	30	824	795	1	27	1
Wells Conservation Camp	-0-	786	48	834	812	2	20	-0-
<i>Motor Vehicles and Public Safety</i>								
Criminal History Repository	130	-0-	1,965	2,095	1,744	191	-0-	160
Emergency Management	32	189	216	437	357	7	28	45
Emergency Mgmt Assistance	100	-0-	336	436	272	19	-0-	145
Emergency Mgmt-Federal Grants	71	-0-	1,168	1,239	815	424	-0-	-0-
Emergency Response Commission	373	-0-	490	863	514	51	-0-	298
Fingerprint	124	-0-	1,545	1,669	1,368	128	-0-	173
Fire Marshall	-0-	211	534	745	645	19	81	-0-
Forfeitures	414	-0-	802	1,216	634	24	-0-	558
Haz Mat Training Center	484	-0-	660	1,144	715	67	-0-	362
Highway Safety Plan & Admin	-0-	43	767	810	423	385	1	1
Investigations	-0-	4,289	109	4,398	3,678	-0-	20	700
Justice Assistance Act	-0-	-0-	4,108	4,108	2,472	1,636	-0-	-0-
Motor Vehicle Pollution Control	3,268	-0-	5,375	8,643	3,952	4	-0-	4,687
Narcotics Control	-0-	-0-	1,454	1,454	1,095	318	-0-	41
Parole & Probation	16	16,115	2,312	18,443	16,928	542	201	772
Parole Board	-0-	639	-0-	639	619	-0-	20	-0-
Parolee Loan Account	5	-0-	9	14	2	3	4	5
POST	-0-	-0-	848	848	509	219	120	-0-
Salvage/Wreckers/Body Shops	155	-0-	129	284	150	21	-0-	113
Traffic Safety	-0-	-0-	2,455	2,455	1,196	1,259	-0-	-0-
Veteran's Affairs	21	829	316	1,166	801	13	14	338
Veterans Home Account	-0-	-0-	74	74	-0-	69	-0-	5
<b>Total Public Safety</b>	<b>5,264</b>	<b>123,738</b>	<b>38,925</b>	<b>167,927</b>	<b>142,658</b>	<b>8,103</b>	<b>3,699</b>	<b>13,467</b>
<b>INFRASTRUCTURE</b>								
<i>Conservation and Natural Resources</i>								
Adjudication Emergency	3	-0-	3	6	-0-	3	-0-	3
Air Quality	350	-0-	1,265	1,615	1,443	41	-0-	131
Air Quality Management	-0-	-0-	1,100	1,100	357	63	-0-	680
Antelope Middle Reese Reserve	10	-0-	5	15	4	-0-	-0-	11
Baker & Lehman	1	-0-	-0-	1	-0-	-0-	-0-	1
Boulder Flat Groundwater	-0-	-0-	4	4	-0-	-0-	-0-	4
Carey Act - State Lands	2	-0-	20	22	2	20	-0-	-0-
Carico Creek	1	-0-	-0-	1	-0-	-0-	-0-	1
Carson Valley Groundwater	9	-0-	6	15	5	6	-0-	4
Channel Clearance	50	241	-0-	291	50	-0-	-0-	241
Chemical Hazard Prevention	136	-0-	320	456	237	144	-0-	75
Clovers Area Groundwater	-0-	-0-	1	1	-0-	1	-0-	-0-

**STATE OF NEVADA**

**Schedule of Departmental Resources and Uses, Non-GAAP Budgetary Basis  
All General Fund Budgets**

*Exhibit I-1  
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*For the Fiscal Year Ended June 30, 1995 (Expressed in Thousands)*

Department	Balance Forwarded	Appropriations	Other Authorizations	Total Spending Authority	Expenditures and Transfers	Unrealized Spending Authority	Lapsed Spending Authority	Balances Forward to New Year
Colorado River Valley	\$ 21	\$ -0	\$ 4	\$ 25	\$ 1	\$ -0	\$ -0	\$ 24
Conservation & Nat Res Admin	-0	400	16	416	400	-0	16	-0
Conservation Districts	-0	102	-0	102	95	-0	1	6
Crescent Water Groundwater	-0	-0	2	2	-0	1	-0	1
Currant Creek	6	-0	-0	6	-0	-0	-0	6
Diamond Valley Ground Water	4	-0	5	9	2	-0	-0	7
Duckwater Creek	17	-0	9	26	8	-0	-0	18
Eagle Valley	47	-0	78	125	95	8	-0	22
Environmental Commission	-0	1	23	24	14	10	1	(1)
Environmental Protection Admin	19	-0	1,285	1,304	1,153	18	-0	133
Fish Lake Valley Artesian	37	-0	5	42	1	1	-0	40
Flood Control Rev Fund	247	-0	3	250	-0	3	-0	247
Flood Repairs & Disaster Rel	50	-0	-0	50	-0	-0	-0	50
Forest Fire Suppression	11	200	6,696	6,907	5,534	4	1,369	-0
Forestry Admin	1	4,109	868	4,978	2,276	124	202	2,376
Forestry Honor Camps	-0	5,660	943	6,603	5,155	74	1,374	-0
Forestry Inter-Gov Agreements	67	-0	2,613	2,680	2,309	250	-0	121
Groundwater Recharge Projects	90	-0	31	121	1	5	-0	115
Habitat Mitigation	317	-0	300	617	11	77	-0	529
Hazardous Waste - Beatty Site	1,409	-0	1,600	3,009	452	1,213	-0	1,344
Hazardous Waste Management	8,917	-0	8,000	16,917	3,143	5,712	-0	8,062
High Level Nuclear Waste	1,899	35	11,597	13,531	5,923	7,474	-0	134
Honey Lake Valley	10	-0	3	13	-0	1	-0	12
Humboldt Water District	81	-0	195	276	151	14	-0	111
Kingston Creek	3	-0	-0	3	-0	-0	-0	3
Las Vegas Basin Water Dist	198	-0	627	825	363	5	-0	457
Lemon Valley	29	-0	8	37	21	-0	-0	16
Mason Valley Ground Water	17	-0	7	24	5	1	-0	18
Mining Cooperative Fund	36	-0	100	136	93	-0	-0	43
Muddy River	21	-0	9	30	6	-0	-0	24
Muddy River Springs	14	-0	2	16	-0	-0	-0	16
Natural Heritage	86	-0	372	458	180	177	-0	101
Nevada Tahoe Regional Planning	-0	5	18	23	1	18	3	1
Pahrnagat Lake	23	-0	21	44	17	2	-0	25
Pahrump Artesian Basin	34	-0	20	54	24	6	-0	24
Paradise Valley Groundwater	7	-0	3	10	3	-0	-0	7
Pumpnickel Valley	-0	-0	2	2	-0	-0	-0	2
Smith Valley Artesian Basin	18	-0	6	24	4	2	-0	18
State Climatologist	-0	26	-0	26	25	-0	1	-0
State Lands	-0	394	255	649	533	27	65	24
State Parks	510	3,515	2,535	6,560	5,033	88	22	1,417
Steptoe Valley Water Basin	27	-0	6	33	2	1	-0	30
Storage Tank Management	213	-0	499	712	-0	419	-0	293
Tahoe Bond Sale	3,119	-0	310	3,429	836	142	-0	2,451
Tahoe Mitigation	944	-0	300	1,244	18	245	-0	981
Tahoe Regional Planning Agency	-0	736	114	850	815	-0	35	-0
Tahoe Water System	10	-0	48	58	23	9	-0	26
Truckee Meadows/Sun Valley	8	-0	8	16	14	1	-0	1
Upper White River	10	-0	4	14	-0	-0	-0	14
USGS Co-op	389	-0	1,676	2,065	945	824	-0	296
Warm Springs Ground Water	11	-0	4	15	1	-0	-0	14
Warm Springs/Winnemucca Creek	45	-0	8	53	1	-0	-0	52
Water and Mining	799	327	5,387	6,513	3,990	1,818	-0	705
Water Dist Rev Fund	30	-0	-0	30	2	-0	-0	28
Waste Mgt & Fed Facilities	1,200	-0	8,775	9,975	6,231	1,477	-0	2,267
Water Planning	6	332	17	355	249	3	5	98
Water Planning - Cap Improvement	25	-0	253	278	43	139	-0	96
Water Resources	7	2,751	125	2,883	2,754	34	32	63
Water Resources Legal Costs	262	150	-0	412	57	-0	73	282
Water Rights Surveyors	42	-0	9	51	4	1	-0	46
Well Driller's License	28	-0	35	63	32	2	-0	29
Wildlife	2,026	851	17,538	20,415	13,012	4,944	-0	2,459
Wildlife-Boating Program	1,106	-0	3,427	4,533	2,865	82	-0	1,586
Wildlife-Trout Management	476	-0	442	918	468	12	-0	438
<b>Total Infrastructure</b>	<b>25,591</b>	<b>19,835</b>	<b>79,970</b>	<b>125,396</b>	<b>67,492</b>	<b>25,746</b>	<b>3,199</b>	<b>28,959</b>

**STATE OF NEVADA**

Schedule of Departmental Resources and Uses, Non-GAAP Budgetary Basis

All General Fund Budgets

Exhibit L-1

Page 8 of 8

For the Fiscal Year Ended June 30, 1995 (Expressed in Thousands)

Department	Balance Forwarded	Appropriations	Other Authorizations	Total Spending Authority	Expenditures and Transfers	Unrealized Spending Authority	Lapsed Spending Authority	Balances Forward to New Year
<b>SPECIAL PURPOSE AGENCIES</b>								
<i>Military</i>								
Adjutant General Construction	\$ 21	\$ -0-	\$ 1,932	\$ 1,953	\$ 370	\$ 1,540	\$ 5	\$ 38
Military	36	1,143	2,612	3,791	3,094	511	142	44
National Guard Benefits	-0-	45	-0-	45	45	-0-	-0-	-0-
<i>Civil Air Patrol</i>	1	-0-	85	86	86	-0-	-0-	-0-
<b>Total Special Purpose Agencies</b>	<b>58</b>	<b>1,188</b>	<b>4,629</b>	<b>5,875</b>	<b>3,595</b>	<b>2,051</b>	<b>147</b>	<b>82</b>
<b>APPROPRIATED TRANSFERS OUT</b>								
1989 Park Improvements	-0-	1,000	-0-	1,000	1,000	-0-	-0-	-0-
1995 Administration Project	-0-	3,774	-0-	3,774	3,774	-0-	-0-	-0-
1995 CIP DMV & PS Projects	-0-	91	-0-	91	91	-0-	-0-	-0-
1995 CIP Information Services	-0-	217	-0-	217	217	-0-	-0-	-0-
1995 CIP Military Project	-0-	6,002	-0-	6,002	6,002	-0-	-0-	-0-
1995 CIP Prison Project	-0-	38,669	-0-	38,669	38,669	-0-	-0-	-0-
1995 CIP Prisons Maintenance	-0-	6,259	-0-	6,259	6,259	-0-	-0-	-0-
1995 CIP Projects	-0-	9,408	-0-	9,408	9,408	-0-	-0-	-0-
1995 Cons & Nat Resources	-0-	275	-0-	275	275	-0-	-0-	-0-
1995 Human Resources Cap Proj	-0-	4,603	-0-	4,603	4,603	-0-	-0-	-0-
1995 ML & A CIP Projects	-0-	694	-0-	694	694	-0-	-0-	-0-
1995 Univ Campus Improvements	-0-	10,000	-0-	10,000	10,000	-0-	-0-	-0-
1995 University CIP	-0-	6,000	-0-	6,000	6,000	-0-	-0-	-0-
1995 University Projects	-0-	4,541	-0-	4,541	4,541	-0-	-0-	-0-
Administrative Services	-0-	250	-0-	250	250	-0-	-0-	-0-
Class Size Reduction	-0-	27,742	-0-	27,742	27,742	-0-	-0-	-0-
Highway Fund - Admin Svcs	-0-	46	-0-	46	46	-0-	-0-	-0-
Highway Fund - Director's Office	-0-	11	-0-	11	11	-0-	-0-	-0-
Highway Fund - Registration	-0-	13	-0-	13	13	-0-	-0-	-0-
Highway Patrol	-0-	211	-0-	211	211	-0-	-0-	-0-
Interim Finance Committee	-0-	5,778	-0-	5,778	5,778	-0-	-0-	-0-
Legislative Counsel Bureau	-0-	19,874	-0-	19,874	19,874	-0-	-0-	-0-
Legislative Counsel Expansion	-0-	16,029	-0-	16,029	16,029	-0-	-0-	-0-
Legislative Interim	-0-	161	-0-	161	161	-0-	-0-	-0-
Motor Pool Vehicle Purchase	-0-	983	-0-	983	983	-0-	-0-	-0-
Nat Jud/Juv & Fam Law Colleges	-0-	5,000	-0-	5,000	5,000	-0-	-0-	-0-
Stabilization of Budget	-0-	100,000	-0-	100,000	100,000	-0-	-0-	-0-
WICHE Loan & Stipend	-0-	298	-0-	298	298	-0-	-0-	-0-
<b>Total Appropriated Transfers Out</b>	<b>-0-</b>	<b>267,929</b>	<b>-0-</b>	<b>267,929</b>	<b>267,929</b>	<b>-0-</b>	<b>-0-</b>	<b>-0-</b>
<b>TOTAL GENERAL FUND</b>	<b>\$ 291,843</b>	<b>\$ 32,015</b>	<b>\$ 2,358,845</b>	<b>\$ 2,682,703</b>	<b>\$ 2,173,165</b>	<b>\$ 193,918</b>	<b>\$ 1,606</b>	<b>\$ 314,014</b>

**STATE OF NEVADA**

**Schedule of Departmental Resources and Uses, Non-GAAP Budgetary Basis  
All Special Revenue Fund Budgets**

*Exhibit I-2*

Page 1 of 3

*For the Fiscal Year Ended June 30, 1995 (Expressed in Thousands)*

Department	Balance Forwarded	Appropriations	Other Authorizations	Total Spending Authority	Expenditures and Transfers	Unrealized Spending Authority	Lapsed Spending Authority	Balances Forward to New Year
<b>State Highway</b>								
<i>Finance and Administration</i>								
Unrestricted	\$ 94,457	\$ (414,309)	\$ 377,493	\$ 57,641	\$ -0-	\$ 3,914	\$ (31,509)	\$ 85,236
Appropriated Transfers Out	-0-	12,880	-0-	12,880	12,880	-0-	-0-	-0-
Hwy Fund Salary Adjustment	-0-	56	(56)	-0-	-0-	-0-	-0-	-0-
Sub-total	94,457	(401,373)	377,437	70,521	12,880	3,914	(31,509)	85,236
<i>Public Safety</i>								
Administrative Services	-0-	6,509	82	6,591	5,988	7	1	595
Automation	-0-	2,380	190	2,570	2,537	7	26	-0-
Bicycle Safety Program	54	-0-	132	186	104	40	-0-	42
Commercial Drivers License	-0-	775	220	995	845	149	1	-0-
Director's Office - DMV/PS	-0-	1,914	209	2,123	2,066	53	4	-0-
DMV Hwy Safety Grants Acct	200	-0-	1,198	1,398	879	512	-0-	7
Drivers License	-0-	5,618	627	6,245	6,064	80	101	-0-
Hazardous Materials	-0-	1,012	62	1,074	950	24	100	-0-
Highway Patrol	-0-	16,298	954	17,252	16,929	67	179	77
Highway Patrol Special	6,015	-0-	11,136	17,151	10,010	-0-	7,141	-0-
Motor Carrier	-0-	2,045	75	2,120	2,002	51	67	-0-
Motorcycle Safety Program	290	-0-	320	610	166	114	-0-	330
Records Search	50	-0-	4,387	4,437	603	38	3,746	50
Registration	-0-	8,170	529	8,699	8,573	23	103	-0-
Verification of Insurance	1,000	-0-	1,518	2,518	1,252	283	483	500
Sub-total	7,609	44,721	21,639	73,969	58,968	1,448	11,952	1,601
<i>Infrastructure</i>								
Bond Construction	66,087	-0-	-0-	66,087	31,258	-0-	-0-	34,829
Transportation Administration	81	356,934	1,302	358,317	337,254	104	20,822	137
Sub-total	66,168	356,934	1,302	424,404	368,512	104	20,822	34,966
<i>Debt Service Transfers</i>								
Debt Service	-0-	-0-	34,210	34,210	35,474	-0-	(1,264)	-0-
Total State Highway	168,234	282	434,588	603,104	475,834	5,466	1	121,803
<b>Employment Security</b>								
<i>Human Services</i>								
Claimant Employment Program	2,750	-0-	4,929	7,679	3,828	444	-0-	3,407
Employment Security	15	-0-	31,228	31,243	29,400	1,829	-0-	14
Emp. Sec. Special Fund	4,169	-0-	815	4,984	13	260	-0-	4,711
Total	6,934	-0-	36,972	43,906	33,241	2,533	-0-	8,132
<i>Workers' Compensation &amp; Safety</i>								
<i>Commerce and Industry</i>								
Enforcement - Industrial Safety	-0-	-0-	2,974	2,974	2,732	242	-0-	-0-
Industrial Relations	-0-	-0-	2,902	2,902	2,769	133	-0-	-0-
Insurance Insolvency Fund	2,655	-0-	507	3,162	7	33	-0-	3,122
Mine Inspection	-0-	-0-	592	592	573	9	-0-	10
Preventative Safety	-0-	-0-	2,108	2,108	1,494	614	-0-	-0-
Self-Insured Workers Comp	-0-	-0-	169	169	149	20	-0-	-0-
Total	2,655	-0-	9,252	11,907	7,724	1,051	-0-	3,132
<i>Tourism Promotion</i>								
<i>Commerce and Industry</i>								
Commission on Tourism	1,412	-0-	6,919	8,331	5,907	16	-0-	2,408
Total	1,412	-0-	6,919	8,331	5,907	16	-0-	2,408
<i>Offenders' Store</i>								
<i>Public Safety</i>								
Offenders' Store Fund	501	-0-	5,569	6,070	5,493	4	-0-	573
Total	501	-0-	5,569	6,070	5,493	4	-0-	573

**STATE OF NEVADA**

**Schedule of Departmental Resources and Uses, Non-GAAP Budgetary Basis  
All Special Revenue Fund Budgets**

*Exhibit I-2  
Page 2 of 3*

*For the Fiscal Year Ended June 30, 1995 (Expressed in Thousands)*

Department	Balance Forwarded	Appropriations	Other Authorizations	Total Spending Authority	Expenditures and Transfers	Unrealized Spending Authority	Lapsed Spending Authority	Balances Forward to New Year
<b>Colorado River Commission</b>								
<i>Infrastructure</i>								
Colorado River Commission	\$ 479	\$ -0-	\$ 1,074	\$ 1,553	\$ 571	\$ 281	\$ -0-	\$ 701
CRC Research & Development	366	-0-	470	836	157	282	-0-	397
Eldorado Valley Development	-0-	-0-	2,000	2,000	1,233	767	-0-	-0-
Fort Mojave Development Fd	1,610	-0-	4,113	5,723	1,269	294	-0-	4,160
<b>Total</b>	<b>2,455</b>	<b>-0-</b>	<b>7,657</b>	<b>10,112</b>	<b>3,230</b>	<b>1,624</b>	<b>-0-</b>	<b>5,258</b>
<b>Legislative</b>								
<i>Constitutional Agencies</i>								
Audit Contingency Account	19	-0-	84	103	70	-0-	-0-	33
Legislative Counsel Bureau	2,863	19,874	754	23,491	18,575	23	89	4,804
Legislative Counsel Expansion	-0-	16,029	-0-	16,029	-0-	-0-	-0-	16,029
Nevada Legislative Interim	-0-	161	-0-	161	160	-0-	-0-	1
<b>Total</b>	<b>2,882</b>	<b>36,064</b>	<b>838</b>	<b>39,784</b>	<b>18,805</b>	<b>23</b>	<b>89</b>	<b>20,867</b>
<b>Higher Education Capital Construction</b>								
<i>Finance and Administration</i>								
Higher Education Capital Construction	-0-	-0-	5,000	5,000	5,000	-0-	-0-	-0-
Higher Education Special Construction	10,816	-0-	8,251	19,067	7,942	(1,020)	-0-	12,145
<b>Total</b>	<b>10,816</b>	<b>-0-</b>	<b>13,251</b>	<b>24,067</b>	<b>12,942</b>	<b>(1,020)</b>	<b>-0-</b>	<b>12,145</b>
<b>Municipal Bond Bank</b>								
<i>Constitutional Agencies</i>								
Municipal Bond Bank Revenue	34	-0-	17,343	17,377	14,493	2,835	-0-	49
Sub-total	34	-0-	17,343	17,377	14,493	2,835	-0-	49
<i>Commerce and Industry</i>								
Water Projects, Int/Redemp	7	-0-	566	573	566	-0-	-0-	7
Sub-total	7	-0-	566	573	566	-0-	-0-	7
<i>Infrastructure</i>								
Grants to Water Purveyors	7,486	-0-	425	7,911	623	71	-0-	7,217
State Revolving Fund	3,885	-0-	12,563	16,448	8,589	3,100	-0-	4,759
Sub-total	11,371	-0-	12,988	24,359	9,212	3,171	-0-	11,976
<b>Total Municipal Bond Bank</b>	<b>11,412</b>	<b>-0-</b>	<b>30,897</b>	<b>42,309</b>	<b>24,271</b>	<b>6,006</b>	<b>-0-</b>	<b>12,032</b>
<b>Regulatory</b>								
<i>Commerce and Industry</i>								
Administrative Fees	86	-0-	86	172	99	68	-0-	5
Dairy Commission	468	-0-	969	1,437	897	232	-0-	308
Gaming Investigation Revolving	2	-0-	4,108	4,110	3,448	31	629	2
Insurance Examiners	913	-0-	3,595	4,508	3,762	61	-0-	685
Manufactured Housing	147	-0-	563	710	494	5	-0-	211
Mfg Housing - Educ/Recovery	642	-0-	85	727	28	12	-0-	687
Mobile Home Parks	11	-0-	130	141	124	15	-0-	2
Real Estate Educ & Research	728	-0-	-0-	728	178	-0-	-0-	550
Real Estate Recovery Account	50	-0-	268	318	22	-0-	-0-	296
Regulatory Fund	568	2,296	6,782	9,646	8,273	83	225	1,065
Taxicab Authority	1,342	-0-	3,065	4,407	2,759	26	-0-	1,622
<b>Total</b>	<b>4,957</b>	<b>2,296</b>	<b>19,651</b>	<b>26,904</b>	<b>20,084</b>	<b>533</b>	<b>854</b>	<b>5,433</b>
<b>Miscellaneous Special Revenue</b>								
<i>Constitutional Agencies</i>								
Consumer Advocate	283	-0-	1,096	1,379	959	-0-	-0-	420
Private Investigators Licensing Bd	83	-0-	219	302	153	7	-0-	142
Racketeering-Prosecution Acct	5	-0-	-0-	5	-0-	-0-	-0-	5
Unfair Trade Practices	23	-0-	150	173	15	128	-0-	30
Sub-total	394	-0-	1,465	1,859	1,127	135	-0-	597

**STATE OF NEVADA**

**Schedule of Departmental Resources and Uses, Non-GAAP Budgetary Basis  
All Special Revenue Fund Budgets**

*Exhibit I-2*

Page 3 of 3

*For the Fiscal Year Ended June 30, 1995 (Expressed in Thousands)*

Department	Balance Forwarded	Appropriations	Other Authorizations	Total Spending Authority	Expenditures and Transfers	Unrealized Spending Authority	Lapsed Spending Authority	Balances Forward to New Year
<b>Finance and Administration</b>								
Public Works Inspection	\$ 40	\$ -0-	\$ 2,260	\$ 2,300	\$ 2,282	\$ 2	\$ -0-	\$ 16
Victims of Crime	1,573	-0-	3,339	4,912	1,962	251	-0-	2,699
Sub-total	1,613	-0-	5,599	7,212	4,244	253	-0-	2,715
<b>Human Services</b>								
Substance Abuse Ed, Prv, Enf, Trt	21	-0-	25	46	19	-0-	-0-	27
Sub-total	21	-0-	25	46	19	-0-	-0-	27
<b>Total Misc Special Revenue</b>	<b>2,028</b>	<b>-0-</b>	<b>7,089</b>	<b>9,117</b>	<b>5,390</b>	<b>388</b>	<b>-0-</b>	<b>3,339</b>
<b>Total Special Revenue Funds</b>	<b>\$ 214,286</b>	<b>\$ 38,642</b>	<b>\$ 572,683</b>	<b>\$ 825,611</b>	<b>\$ 612,921</b>	<b>\$ 16,624</b>	<b>\$ 944</b>	<b>\$ 195,122</b>

# STATE OF NEVADA

## Schedule of Revenues-Budget and Actual, Non-GAAP Budgetary Basis All Special Revenue Fund Budgets

Exhibit I-3

Page 1 of 2

For the Fiscal Year Ended June 30, 1995 (Expressed in Thousands)

	State Highway			Employment Security		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
Fund balances, July 1	\$ 168,234	\$ 168,234	\$ -0-	\$ 6,935	\$ 6,935	\$ -0-
<b>Revenues:</b>						
Federal	115,251	134,422	19,171	31,227	28,905	(2,322)
Other taxes	161,984	177,997	16,013	4,929	4,485	(444)
Sales, charges for services	9,082	8,201	(881)	-0-	492	492
Licenses, fees and permits	91,577	90,494	(1,083)	-0-	-0-	-0-
Interest	5,043	10,435	5,392	105	6	(99)
Other	11,651	7,320	(4,331)	710	550	(160)
<b>Other financing sources:</b>						
Proceeds from sale of bonds	40,000	-0-	(40,000)	-0-	-0-	-0-
Transfer from other funds	282	282	-0-	-0-	-0-	-0-
Reversions from other funds	-0-	253	253	-0-	-0-	-0-
<b>Total sources</b>	<b>\$ 603,104</b>	<b>\$ 597,638</b>	<b>\$ (5,466)</b>	<b>\$ 43,906</b>	<b>\$ 41,373</b>	<b>\$ (2,533)</b>
	<b>Workers' Compensation &amp; Safety</b>			<b>Tourism Promotion</b>		
Fund balances, July 1	\$ 2,655	\$ 2,655	\$ -0-	\$ 1,411	\$ 1,411	\$ -0-
<b>Revenues:</b>						
Federal	1,128	1,128	-0-	-0-	-0-	-0-
Other taxes	7,689	6,726	(963)	6,829	6,814	(15)
Sales, charges for services	3	2	(1)	1	-0-	(1)
Licenses, fees and permits	194	171	(23)	66	66	-0-
Interest	235	170	(65)	-0-	-0-	-0-
Other	3	4	1	24	24	-0-
<b>Total sources</b>	<b>\$ 11,907</b>	<b>\$ 10,856</b>	<b>\$ (1,051)</b>	<b>\$ 8,331</b>	<b>\$ 8,315</b>	<b>\$ (16)</b>
	<b>Offenders' Store</b>			<b>Colorado River Commission</b>		
Fund balances, July 1	\$ 501	\$ 501	\$ -0-	\$ 2,455	\$ 2,455	\$ -0-
<b>Revenues:</b>						
Sales, charges for services	5,402	5,406	4	1,409	895	(514)
Licenses, fees and permits	-0-	-0-	-0-	-0-	-0-	-0-
Interest	34	26	(8)	510	160	(350)
Other	133	133	-0-	5,738	4,978	(760)
<b>Total sources</b>	<b>\$ 6,070</b>	<b>\$ 6,066</b>	<b>\$ (4)</b>	<b>\$ 10,112</b>	<b>\$ 8,488</b>	<b>\$ (1,624)</b>
	<b>Legislative</b>			<b>Higher Education Cap. Const.</b>		
Fund balances, July 1	\$ 2,882	\$ 2,882	\$ -0-	\$ 10,816	\$ 10,816	\$ -0-
<b>Revenues:</b>						
Gaming taxes, fees, licenses	-0-	-0-	-0-	13,251	14,271	1,020
Sales, charges for services	407	405	(2)	-0-	-0-	-0-
Licenses, fees and permits	42	42	-0-	-0-	-0-	-0-
Other	389	368	(21)	-0-	-0-	-0-
<b>Other financing sources:</b>						
Transfer from other funds	36,064	36,064	-0-	-0-	-0-	-0-
<b>Total sources</b>	<b>\$ 39,784</b>	<b>\$ 39,761</b>	<b>\$ (23)</b>	<b>\$ 24,067</b>	<b>\$ 25,087</b>	<b>\$ 1,020</b>

**STATE OF NEVADA**

**Schedule of Revenues-Budget and Actual, Non-GAAP Budgetary Basis  
All Special Revenue Fund Budgets**

*Exhibit I-3  
Page 2 of 2*

*For the Fiscal Year Ended June 30, 1995*

	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
	<b>Municipal Bond Bank</b>			<b>Regulatory</b>		
Fund balances, July 1	\$ 11,413	\$ 11,413	\$ -0-	\$ 4,956	\$ 4,956	\$ -0-
<b>Revenues:</b>						
Federal	9,431	6,414	(3,017)	134	131	(3)
Other taxes	-0-	-0-	-0-	7,335	7,104	(231)
Sales, charges for services	-0-	-0-	-0-	2,288	2,274	(14)
Licenses, fees and permits	-0-	-0-	-0-	9,451	9,285	(166)
Interest	19,499	16,593	(2,906)	105	110	5
Other	1,966	1,883	(83)	193	110	(83)
<b>Other financing sources:</b>						
Transfer from other funds	-0-	-0-	-0-	2,442	2,401	(41)
<b>Total sources</b>	<b>\$ 42,309</b>	<b>\$ 36,303</b>	<b>\$ (6,006)</b>	<b>\$ 26,904</b>	<b>\$ 26,371</b>	<b>\$ (533)</b>
	<b>Miscellaneous</b>			<b>Total Special Revenue</b>		
Fund balances, July 1	\$ 2,028	\$ 2,028	\$ -0-	\$ 214,286	\$ 214,286	\$ -0-
<b>Revenues:</b>						
Gaming taxes, fees, licenses	-0-	-0-	-0-	13,251	14,272	1,021
Federal	-0-	-0-	-0-	157,173	171,001	13,828
Other taxes	-0-	-0-	-0-	188,766	203,125	14,359
Sales, charges for services	-0-	-0-	-0-	18,590	17,675	(915)
Licenses, fees and permits	4,326	4,120	(206)	105,656	104,176	(1,480)
Interest	99	111	12	25,630	27,611	1,981
Other	2,664	2,470	(194)	23,471	17,841	(5,630)
<b>Other financing sources:</b>						
Proceeds from sale of bonds	-0-	-0-	-0-	40,000	-0-	(40,000)
Transfer from other funds	-0-	-0-	-0-	38,788	38,747	(41)
Reversions from other funds	-0-	-0-	-0-	-0-	253	253
<b>Total sources</b>	<b>\$ 9,117</b>	<b>\$ 8,729</b>	<b>\$ (388)</b>	<b>\$ 825,611</b>	<b>\$ 808,987</b>	<b>\$ (16,624)</b>

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Nevada's historic and cultural heritage belongs to all its people. One of the best ways in which to convey this sense of community ownership is through celebratory events and activities.



The scope of cultural and artistic activities occurring throughout Nevada is expansive—performing arts series, ethnic and music festivals, celebrations,

poetry gatherings, historic preservation events, chatauqua series, history days, lectures, community theatre, school mural projects—and continues to grow as our population explosion brings people of all backgrounds and cultural experiences together in our urban centers and rural areas.



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# STATE OF NEVADA

## General Governmental Expenditures and Other Uses by Function \* General Governmental Revenues and Other Resources by Source \*

For the Last Ten Fiscal Years (Expressed in Thousands) (Unaudited)

### General Governmental Expenditures and Other Uses by Function

Table I

	Fiscal Year Ended June 30									
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
<b>Expenditures:</b>										
General government	\$ 53,859	\$ 69,328	\$ 63,117	\$ 57,746	\$ 53,925	\$ 58,806	\$ 59,379	\$ 64,123	\$ 64,525	\$ 75,742
Health, social service	312,058	338,130	383,366	384,666	463,583	594,066	863,110	909,041	864,576	905,394
Education and support	223,112	235,506	302,606	22,570	18,766	19,226	20,762	22,356	23,009	24,633
Law, justice, and public safety	92,896	98,930	114,847	122,121	151,654	170,611	192,550	199,261	211,015	224,097
Regulation of business	31,306	34,509	37,608	39,597	43,262	48,890	58,000	59,673	54,664	58,925
Transportation	211,035	204,030	180,055	213,566	252,439	216,554	240,888	263,996	347,064	368,040
Recreation, resource development	62,345	58,752	48,542	66,117	60,788	62,122	69,545	68,603	72,635	77,273
Intergovernmental	-	-	-	317,675	395,050	471,575	503,543	474,193	495,287	482,910
Capital Improvements	6,283	20,304	53,177	35,225	48,719	50,249	48,645	60,887	49,871	40,548
Debt Service	29,662	40,591	49,645	57,457	67,333	74,142	73,638	224,377	76,739	107,225
<b>Other Uses:</b>										
Net Transfers:										
University	102,667	108,142	118,691	128,786	222,644	168,613	276,773	196,155	218,237	257,676
<b>Total expenditures and other uses</b>	<b>\$ 1,125,323</b>	<b>\$ 1,208,222</b>	<b>\$ 1,351,654</b>	<b>\$ 1,445,526</b>	<b>\$ 1,778,163</b>	<b>\$ 1,934,854</b>	<b>\$ 2,406,833</b>	<b>\$ 2,542,665</b>	<b>\$ 2,477,622</b>	<b>\$ 2,622,463</b>

### General Governmental Revenues and Other Resources by Source

Table II

	Fiscal Year Ended June 30									
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
<b>Revenues:</b>										
Gaming taxes	\$ 230,143	\$ 250,565	\$ 306,236	\$ 332,074	\$ 377,194	\$ 416,546	\$ 426,621	\$ 453,084	\$ 490,166	\$ 517,524
Sales taxes	185,983	191,310	216,296	246,064	297,578	307,945	310,770	343,604	402,548	446,504
Intergovernmental	319,150	294,288	288,739	320,218	365,340	421,001	562,120	645,228	709,128	747,336
Other taxes	226,877	242,118	303,289	312,918	385,815	412,159	574,685	661,839	648,390	694,031
Licenses, fees and permits	69,878	81,056	96,570	112,243	121,422	116,532	148,567	164,741	166,094	175,139
Charges for service and sales	36,257	35,852	20,796	21,734	25,004	25,564	28,440	29,579	39,657	39,751
Interest income	50,678	55,188	59,593	73,532	79,865	79,763	64,100	56,959	45,572	68,232
Other	44,677	46,624	59,185	35,738	35,439	30,652	44,601	60,125	48,797	43,171
<b>Other Resources:</b>										
Net proceeds from debt financing	62,713	99,824	66,137	80,126	114,702	100,293	180,216	32,006	218,632	90,093
Net operating transfers	5,664	1,062	5,267	7,624	12,742	12,338	3,740	3,816	4,153	3,274
Other	-	-	-	-	-	213	67	56	149	162
<b>Total revenues and other resources</b>	<b>\$ 1,232,020</b>	<b>\$ 1,297,887</b>	<b>\$ 1,422,108</b>	<b>\$ 1,542,271</b>	<b>\$ 1,815,101</b>	<b>\$ 1,923,006</b>	<b>\$ 2,343,927</b>	<b>\$ 2,451,037</b>	<b>\$ 2,773,286</b>	<b>\$ 2,825,217</b>

\* Includes all governmental fund types

# STATE OF NEVADA

## State Collected Gaming Taxes and Sales Taxes General Fund Expenditures and Unreserved Fund Balance

For the Last Ten Fiscal Years (Expressed in Thousands)

(Unaudited)

### State Collected Gaming Taxes and Sales Taxes

Table III

Fiscal Yr Ended June 30	GAMING TAXES			SALES TAXES			
	Gross Taxable Gaming Revenues	State Collections Gaming Taxes	State Share Gaming Taxes	Gross Taxable Sales	Gross Sales Tax Revenues	State General Fund Revenues	Sales Taxes Collected for Local Governments
1986	\$ 3,366,087	\$ 249,967	\$ 246,963	\$ 8,600,683	\$ 498,982	\$ 171,945	\$ 327,037
1987	3,709,273	271,404	269,449	9,583,447	556,238	191,310	364,928
1988	4,073,283	308,589	306,236	10,806,016	637,992	226,983	411,009
1989	4,433,770	334,369	332,074	12,334,591	725,453	260,517	464,936
1990	4,911,178	379,561	377,194	14,091,551	832,912	297,578	535,334
1991	5,411,475	418,912	416,545	14,514,119	858,093	307,945	550,148
1992	5,570,752	428,934	426,621	14,437,144	942,850	310,770	632,080
1993	5,871,840	455,182	453,084	15,665,903	1,071,886	343,604	728,282
1994 *	6,397,278	498,709	490,166	18,215,224	1,245,720	402,548	842,788
1995	6,821,022	522,848	517,524	20,075,579	1,374,636	446,504	928,132

Sources: Nevada Gaming Control Board  
State Department of Taxation

\* Restated

### General Fund Expenditures and Unreserved Fund Balance

Table IV

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Expenditures	\$ 564,485	\$ 609,668	\$ 731,940	\$ 813,089	\$ 959,327	\$ 1,136,595	\$ 1,382,077	\$ 1,386,788	\$ 1,418,554	\$ 1,483,791
Unreserved fund balance	86,717	55,517	87,088	56,618	82,831	43,393	583	32,732	39,616	(26,809)
"Rainy" day fund ***	-	-	-	-	-	-	-	-	18,057	100,000

\* The Legislature meets every odd year and appropriates a portion of the ending balance for operations and one-time expenditures.

\*\* In 1988 a change in accounting was made to record a medicaid liability.

\*\*\* The 1991 Legislature established a fiscal emergency trust fund (rainy day) for 40% of the unreserved fund balance on the budgetary basis that exceeds 10% of appropriations.

# STATE OF NEVADA

## Average Combined Tax Rates and State Levy

### Assessed Value of Taxable Property

For the Last Ten Fiscal Years (Unaudited)

#### Average Combined Tax Rates and State Levy

Table V

Fiscal Year	Tax Rates				State Gov't	Tax Levy State Gov't
	Clark County	Washoe County	15 Other Counties	Average Rate In State		
1986-87	2.4322	1.9827	1.8112	2.1900	0.0200	\$ 2,884,493
1987-88	2.4699	2.3284	2.0361	2.3433	0.0470	7,309,550
1988-89	2.5081	2.5672	2.0033	2.4140	0.0646	10,853,517
1989-90	2.6668	2.7704	2.2145	2.5888	0.1010	18,771,251
1990-91	2.6836	2.9142	2.3701	2.6634	0.1180	24,226,913
1991-92	2.7438	3.1609	2.4962	2.7770	0.1370	30,904,428
1992-93	2.7719	3.2389	2.5884	2.8277	0.1440	34,979,018
1993-94	2.8043	3.2863	2.5919	2.8550	0.1500	39,199,474
1994-95	2.8111	3.3265	2.5942	2.8661	0.1500	42,442,059
1995-96	2.7813	2.9265	2.5355	2.8505	0.1500	46,653,503

Per \$100 of assessed value - State constitutional limit on combined tax rate is \$5.00 per \$100 of assessed value for any individual's combined property tax rate. Spending caps passed by the Legislature effective in 1981-82 lowered the limit. The limits may fluctuate dependent upon sales tax population and voter approved overrides.

The responsibility for collecting the levied taxes lies with the 17 counties. Property taxes have been a stable revenue source as historically the outstanding delinquent taxes have been minimal. The two largest counties have for the past ten years had less than the 1/2 of 1 percent of the current levy as outstanding delinquent taxes at the end of the collection period.

Source: Department of Taxation

#### Assessed Value of Taxable Property

(Expressed in Thousands)

Table VI

Fiscal Year	Assessed Value (1)				Market Value
	Clark County	Washoe County	15 Other Counties	Total State	Total State
1986-87	\$ 7,788,187	\$ 3,656,732	\$ 2,977,545	\$ 14,422,464	\$ 41,287,040
1987-88	8,361,685	3,934,200	3,256,351	15,552,236	44,434,960
1988-89	9,085,929	4,103,366	3,611,815	16,801,110	40,003,171
1989-90	9,980,576	4,391,118	4,213,702	18,585,396	53,101,131
1990-91	11,294,875	4,558,300	4,678,107	20,531,282	58,660,805
1991-92	12,964,606	4,700,274	4,893,097	22,557,977	64,451,362
1992-93	14,267,549	4,908,661	5,114,774	24,290,984	69,402,811
1993-94	15,574,486	5,179,851	5,378,646	26,132,983	74,665,666
1994-95	17,107,695	5,440,391	5,746,620	28,294,706	80,842,017
1995-96	18,909,831	5,863,539	6,328,966	31,102,336	88,863,817

Assessed value is approximately 35% of cash market value; valuations for fiscal year 1995-96 are available at June 30, 1995.

(1) Excludes redevelopment valuation

Source: Department of Taxation

**STATE OF NEVADA**

**Ten Largest Taxable Property Owners**

**Constitutional Debt Limit**

June 30, 1995 (Expressed in Thousands)

(Unaudited)

**Ten Largest Taxable Property Owners**

**Table VII**

Taxpayer	Assessed Valuation	Percentage of Total Assessed Valuation
Nevada Power Company	\$ 460,395	1.46 %
Mirage Resorts Inc. (Las Vegas)	454,993	1.44
Sierra Pacific Power Company	395,079	1.25
Circus Circus Properties (Reno, Las Vegas)	391,410	1.24
Hilton Hotel Corporation - (Reno, Las Vegas)	307,871	0.97
MGM Grand Hotel Inc.	209,451	0.66
Caesars Palace Realty Corp. (Lake Tahoe & Las Vegas)	181,614	0.57
Embassy Suites Inc. (Holiday Inn-Reno, Tahoe, Las Vegas)	166,255	0.53
The Boyd Group (Las Vegas)	153,561	0.49
Sprint/Central Telephone Company	134,522	0.43
<b>Totals</b>	<b>\$ 2,855,151</b>	<b>9.02 %</b>

Source: Department of Taxation

**Constitutional Debt Limit**

**Table VIII**

Fiscal Year Ended June 30	1 % or 2 % Assessed Valuation (2)	Bonds & Leases Payable Subject to Limit	Unused Debt Limit
1986	\$ 144,225	\$ 47,235	\$ 96,990
1987	158,627	90,870	67,757
1988	171,357	99,605	71,752
1989 (1)	378,528	100,820	277,708
1990	418,444	204,368	214,076
1991	459,570	228,955	232,615
1992	494,964	415,050	79,914
1993	531,426	404,005	127,421
1994	574,717	423,278	151,439
1995	632,795	426,613	206,182

**BONDS SUBJECT TO LIMIT AT JUNE 30, 1995:**

Series	Outstanding
University System Project	\$ 3,020
Library Bonds	2,760
Prison Bonds	4,940
Building Bonds	2,160
University Projects	890
Building Bonds	31,645
University System	22,795
Prison Bonds	8,620
Forensic Center Bonds	4,115
Capital Improvement	136,950
University Projects	3,560
Prison Refunding	19,540
Improvement Refunding	60,795
University Refunding	30,010
Refunding Bonds	67,105
Building Bonds	23,520
Various Leases	4,188
	<b>\$ 426,613</b>

(1) Constitutional limit raised from 1% to 2% with voter approval on May 2, 1989

(2) Assessed Values include redevelopment assessed values of: 1987 - \$310,475; 1988 - \$334,554; 1989 - \$341,008; 1990 - \$390,903; 1991 - \$420,536; 1992 - \$457,241; 1993 - \$438,299; 1994 - \$441,165; 1995 - \$537,398

**STATE OF NEVADA**

**Ratio of Annual Debt Service Expenditures for  
General Bonded Debt to Total General Expenditures  
Ratio of Net General Obligation Bonded Debt  
to Assessed Value and Net General Obligation Bonded Debt per Capita**

Last ten Fiscal Years (Expressed in Thousands)

(Unaudited)

**Ratio of Annual Debt Service Expenditures for  
General Bonded Debt to Total General Expenditures**

Table IX

Fiscal Year Ended June 30	Principal	Interest, Fiscal Charges (3)	Total Debt Service (1)	Total General Expenditures (2)	Ratio of Debt Svc to Gen Expenditures
1986	\$ 5,485	\$ 16,150	\$ 21,635	\$ 1,125,323	1.92
1987	6,885	18,500	25,385	1,208,222	2.10
1988	9,460	23,295	32,755	1,351,654	2.42
1989	11,720	24,877	36,597	1,445,526	2.53
1990	16,425	30,585	47,010	1,778,163	2.64
1991	18,373	36,661	55,034	1,934,854	2.84
1992	19,991	35,075	55,066	2,406,833	2.29
1993	19,630	43,827	63,457	2,542,665	2.50
1994	26,195	33,159	59,354	2,477,622	2.40
1995	28,260	41,887	70,147	2,622,463	2.67

- (1) Excludes general obligation bonds reported in Enterprise Funds, and revenue bonds
- (2) Includes General, Special Revenue, Debt Service, Capital Projects, and Expendable Trust Funds.
- (3) Excludes advance refunding escrow expenditures

**Ratio of Net General Obligation Bonded Debt to Assessed  
Value and Net General Obligation Bonded Debt per Capita**

Table X

Fiscal Year Ended June 30	Population	Assessed Value (3)	Gross Bonded Debt (1)	Less Debt Service Fund	Debt Payable From Fees and Enterprise Fund Revenues (2)	Net Bonded Debt	Net Bonded Debt to Assessed Value %	Net Bonded Debt Per Capita
1986	993	\$ 14,422,464	\$ 528,112	\$ 1,629	\$ 486,342	\$ 40,141	0.28	\$ 40
1987	1,035	15,552,236	464,245	471	376,635	87,139	0.56	84
1988	1,096	16,801,110	464,000	1,705	360,895	101,400	0.60	92
1989	1,162	18,585,396	534,855	2,624	415,413	116,818	0.63	100
1990	1,237	20,531,282	633,783	4,693	402,540	226,550	1.10	183
1991	1,298	22,557,977	684,460	7,972	442,380	234,108	1.03	185
1992	1,344	24,290,984	826,230	14,202	387,351	424,677	1.74	316
1993	1,399	26,132,983	703,450	19,349	278,820	405,281	1.55	290
1994	1,493	28,294,706	820,906	20,331	353,256	447,319	1.58	300
1995	1,582	31,102,336	1,026,766	22,420	560,375	443,972	1.43	281

- (1) Excludes 1977 and 1989 Sewer Improvement Bonds serviced by Clark County, but includes Municipal Bond Bank debt.
- (2) Includes University G.O. Bonds paid from gaming taxes;  
Muni Bond Bank Bonds paid by local governments;  
and Colorado River G.O. Bonds paid by user fees.
- (3) Excludes redevelopment agency valuations

**STATE OF NEVADA**

**Highway Improvement Revenue (Motor Vehicle Fuel Tax)  
Bond Coverage  
Mortgage Revenue Bond Coverage (Housing Division Revenues)**

*Last Ten Fiscal Years (Expressed in Thousands) (Unaudited)*

**Highway Improvement Revenue (Motor Vehicle Fuel Tax) Bonds Coverage**

**Table XI**

Fiscal Year Ended June 30	Gross Revenue	Expenditures	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
1986	\$ 263,200	\$ 234,705	\$ 28,495	\$ 5,000	\$ 913	\$ 5,913	4.82
1987	268,687	229,004	39,683	12,000	2,155	14,155	2.80
1988	236,504	211,536	24,968	12,260	2,620	14,880	1.68
1989	269,592	249,901	19,691	15,760	3,349	19,109	1.03
1990	314,587	295,820	18,767	15,760	2,587	18,347	1.02
1991	282,078	264,388	17,690	15,760	1,684	17,444	1.01
1992	314,156	296,363	17,793	14,760	2,145	16,905	1.05
1993	332,174	319,761	12,413	16,220	3,115	19,335	0.64
1994	425,828	409,671	16,157	12,720	2,327	15,047	1.07
1995	499,343	440,711	58,631	30,420	5,440	35,860	1.64

Gross revenue reflects the resources of the Department of Transportation Special Revenue Fund and Highway Revenue Debt Service Fund.

**Mortgage Revenue Bond Coverage ( Housing Division Revenues)**

**Table XII**

Fiscal Year Ended June 30	Gross Resources (1)	Uses (2)	Net Resources Available for Debt Service	Debt Service Requirements (3)			Coverage
				Principal	Interest	Total	
1986	\$ 87,589	\$ 7,152	\$ 80,437	\$ 78,793	\$ 58,966	\$ 137,759	0.58
1987	97,007	3,655	93,352	38,566	55,805	94,371	0.99
1988	85,970	5,050	80,920	39,371	52,283	91,654	0.88
1989	93,934	3,987	89,947	38,227	50,720	88,947	1.01
1990	94,259	4,014	90,245	50,372	52,166	102,538	0.88
1991	103,442	4,372	99,070	79,950	58,221	138,171	0.72
1992	161,282	5,448	155,834	114,858	57,556	172,414	0.90
1993	168,152	8,597	159,555	87,617	51,135	138,752	1.15
1994	213,621	7,512	206,109	178,892	38,327	217,219	0.95
1995	48,704	44,838	3,866	56,462	0	56,462	0.07

- (1) Gross Resources are operating revenues, nonoperating revenues, transfers in and principal collections.
- (2) Uses are operating expenses, nonoperating expenses, transfers out less interest expense and less depreciation.
- (3) Principal requirements represent principal outlays.

# STATE OF NEVADA

## Disposable Per Capita Income

### Population

For the Last Ten Years (Unaudited)

#### Disposable Per Capita Income

**Table XIV**

Calendar Year	United States	California	Nevada	Nevada's Per Capita as % of U.S. Per Capita	Nevada's Per Capita Rank
1970	\$ 3,484	\$ 4,131	\$ 4,425	127	5
1980	8,424	9,876	9,714	115	5
1985	11,862	13,715	12,409	105	12
1986	12,489	14,384	13,179	106	12
1987	13,143	15,138	13,896	106	11
1988	14,457	16,131	15,533	107	11
1989	15,291	16,721	16,802	110	9
1990	16,173	17,690	17,584	109	15
1991	16,729	18,115	18,149	108	13
1992 *	17,608	18,937	19,170	109	14
1993 *	18,151	19,112	19,896	110	8
1994 *	18,852	19,475	20,750	110	8

Source: Survey of Current Business, August '95  
Published by U.S. Department of Commerce

\* Revised in 1995

#### Population

**Table XV**

Year	Clark County	Washoe County	15 Other Counties	Total State
1970	273,288	121,068	94,382	488,738
1980	463,087	193,623	143,798	800,508
1986	587,760	232,270	173,090	993,120
1987	616,650	238,360	179,980	1,034,990
1988	661,690	244,890	189,420	1,096,000
1989	708,750	251,580	202,010	1,162,340
1990	770,280	257,120	209,500	1,236,900
1991	820,840	262,260	214,810	1,297,910
1992	856,350	265,660	221,930	1,343,940
1993	898,020	271,770	228,970	1,398,760
1994	971,680	282,630	238,690	1,493,000
1995	1,038,180	294,290	249,810	1,582,280

Sources: U.S. Department of Commerce, Bureau of Census, 1970, 1980, 1990;  
Nevada State Demographer for all other years as estimated for July 1,

# STATE OF NEVADA

## Colorado River Commission General Obligation /Revenue Bonded Debt Coverage

*Last Ten Fiscal Years (Expressed in Thousands)*

(Unaudited)

### Colorado River Commission General Obligation/Revenue Bonded Debt Coverage

Table XIII

Fiscal Year Ended June 30	Gross Revenues (1)	Expenses (2)	Net Revenue Available For Debt service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
1986	\$ 7,715	\$ 2,489	\$ 5,226	\$ 1,375	\$ 3,961	\$ 5,336	0.98
1987	9,209	3,023	6,186	1,670	4,285	5,955	1.04
1988	9,472	3,235	6,237	1,700	4,583	6,283	0.99
1989	9,944	3,657	6,287	1,805	4,462	6,267	1.00
1990	9,996	3,713	6,283	1,925	4,353	6,278	1.00
1991	10,886	4,290	6,596	2,183	4,385	6,568	1.00
1992	10,986	4,388	6,592	2,170	4,302	6,472	1.02
1993	11,915	4,411	7,504	3,020	4,514	7,534	1.00
1994	12,273	5,551	6,722	3,028	3,951	6,979	0.96
1995	14,947	7,021	7,926	3,367	5,068	8,434	0.94

(1) Gross revenues include operating revenues and nonoperating revenues of Water Treatment Fund.

(2) Expenses include operating expense, non-operating expenses reserve requirements, less depreciation.

**STATE OF NEVADA**

**Public School Enrollment**

**University and Community College Enrollment**

Last Ten Fiscal Years

(Unaudited)

**Public School Enrollment**

**Table XVI**

		<b>Fall Enrollment</b>									
<b>Grades</b>		<b>1986</b>	<b>1987</b>	<b>1988</b>	<b>1989</b>	<b>1990</b>	<b>1991</b>	<b>1992</b>	<b>1993</b>	<b>1994</b>	<b>1995</b>
Primary (through 6)		87,914	94,241	101,476	110,301	119,952	126,555	131,469	138,829	146,949	155,492
Secondary (7 through 12)		73,324	74,112	74,998	76,533	81,364	85,255	91,377	96,971	103,798	109,549
<b>Total</b>		<b>161,238</b>	<b>168,353</b>	<b>176,474</b>	<b>186,834</b>	<b>201,316</b>	<b>211,810</b>	<b>222,846</b>	<b>235,800</b>	<b>250,747</b>	<b>265,041</b>
<b>County</b>		<b>1986</b>	<b>1987</b>	<b>1988</b>	<b>1989</b>	<b>1990</b>	<b>1991</b>	<b>1992</b>	<b>1993</b>	<b>1994</b>	<b>1995</b>
Clark		95,412	100,027	105,151	111,460	121,984	129,233	136,188	145,327	156,348	166,788
Washoe		33,721	34,538	35,183	36,662	38,486	40,028	42,061	43,715	45,752	47,572
All other		32,105	33,788	36,140	38,712	40,846	42,549	44,597	46,758	48,647	50,681
<b>Total</b>		<b>161,238</b>	<b>168,353</b>	<b>176,474</b>	<b>186,834</b>	<b>201,316</b>	<b>211,810</b>	<b>222,846</b>	<b>235,800</b>	<b>250,747</b>	<b>265,041</b>

Source: Nevada Department of Education

**University and Community College Enrollment**

**Table XVII**

		<b>Full Time Equivalent Students at Fall Enrollment</b>									
		<b>1986</b>	<b>1987</b>	<b>1988</b>	<b>1989</b>	<b>1990</b>	<b>1991</b>	<b>1992</b>	<b>1993</b>	<b>1994</b>	<b>1995</b>
<b>Universities</b>											
UNR ( Reno)		7,159	7,497	7,743	7,772	8,299	8,821	9,212	9,155	9,392	9,161
UNLV ( Las Vegas)		7,773	8,593	9,624	10,835	12,141	13,108	12,944	12,885	13,211	13,168
<b>University Subtotal</b>		<b>14,932</b>	<b>16,090</b>	<b>17,367</b>	<b>18,607</b>	<b>20,440</b>	<b>21,929</b>	<b>22,156</b>	<b>22,040</b>	<b>22,603</b>	<b>22,327</b>
<b>Community Colleges (CC)</b>											
Southern Nevada CC		3,692	4,179	4,492	5,024	5,402	6,253	7,426	7,137	7,111	8,599
Great Basin CC		466	474	538	590	800	828	933	906	933	878
Truckee Meadows CC		2,566	2,627	2,883	3,036	3,283	3,515	3,718	3,726	3,594	3,451
Western Nevada CC		1,125	1,162	1,372	1,478	1,646	1,726	1,765	1,810	1,847	1,682
<b>Community College Subtotal</b>		<b>7,849</b>	<b>8,442</b>	<b>9,285</b>	<b>10,128</b>	<b>11,131</b>	<b>12,322</b>	<b>13,842</b>	<b>13,579</b>	<b>13,485</b>	<b>14,610</b>
<b>University, CC Total</b>		<b>22,781</b>	<b>24,532</b>	<b>26,652</b>	<b>28,735</b>	<b>31,571</b>	<b>34,251</b>	<b>35,998</b>	<b>35,619</b>	<b>36,088</b>	<b>36,937</b>

Source: University and Community College System of Nevada

# STATE OF NEVADA

## Average Annual Employment Deposits in Financial Institutions

Last Ten Calendar Years (Expressed in Thousands)

(Unaudited)

### Average Annual Employment

Table XVIII

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995*
<b>Labor Force Statistics:</b>										
Total Nevada labor force	532.0	557.0	586.0	602.0	667.0	693.0	715	746.0	779.0	805.6
Unemployment	32.0	35.0	30.0	30.0	33.0	38.0	47	54.0	48.0	47.0
Unemploy. rate	6.0	6.3	5.2	5.0	4.9	5.5	6.6	7.2	6.2	5.8
U.S. average unemploy rate	7.0	6.2	5.5	5.3	5.5	6.7	7.4	6.8	6.1	5.6
<b>Industrial Base Statistics:**</b>										
Total Non-agriculture	468.1	500.2	537.8	581.2	620.9	628.7	638.7	670.0	736.7	774.1
Goods producing	56.3	61.5	72.3	84.0	87.3	79.0	78.2	88.0	100.9	107.8
Services producing	411.8	438.7	465.5	497.2	533.6	549.7	560.5	582.0	635.8	666.3

Source: Nevada Department of Employment Security

\* Average through September, 1995

\*\* Reflects employment by place of work. Does not necessarily coincide with the labor force concept. Includes multiple job holders.

### Deposits in Financial Institutions

Table XIX

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995*
National banks	\$ 3,738,800	\$ 3,655,300	\$ 3,766,784	\$ 4,719,400	\$ 5,127,965	\$ 4,986,756	\$ 4,709,023	\$ 4,483,190	\$ 4,084,211	\$ 3,887,859
State savings and loans	2,229,544	2,298,461	1,214,190	1,189,081	837,620	64,796	59,391	-0-	-0-	-0-
State banks	2,177,014	2,479,433	2,733,243	3,109,450	3,781,807	4,097,570	5,393,290	5,598,690	5,833,402	5,871,635
Thrift companies	137,143	2,187	867	1,835	1,432	1,206	1,185	743	-0-	-0-
State credit unions	121,087	140,200	156,574	165,763	328,075	367,586	390,733	430,347	464,661	453,990
<b>Total deposits in financial institutions</b>	<b>\$ 8,403,588</b>	<b>\$ 8,575,581</b>	<b>\$ 7,871,658</b>	<b>\$ 9,185,529</b>	<b>\$ 10,076,899</b>	<b>\$ 9,517,914</b>	<b>\$ 10,553,622</b>	<b>\$ 10,512,970</b>	<b>\$ 10,382,274</b>	<b>\$ 10,213,484</b>

Source: Department of Commerce, Financial Institutions Division

\* Data for 1995, reported as of June 30, 1995