



COMPREHENSIVE ANNUAL FINANCIAL REPORT

CITY OF NORTH LAS VEGAS, NEVADA

Fiscal Year Ended June 30, 2020



**CITY OF
NORTH LAS VEGAS**

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**FOR THE YEAR ENDED
JUNE 30, 2020**

STATE OF NEVADA

**CITY OF
NORTH LAS VEGAS
STATE OF NEVADA**

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR THE YEAR ENDED
JUNE 30, 2020**

**PREPARED BY
DEPARTMENT OF FINANCE
DARREN ADAIR
CHIEF FINANCIAL OFFICER**

CITY OF NORTH LAS VEGAS

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CITY OF NORTH LAS VEGAS

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Mayor
John J. Lee

City Manager
Ryann Juden

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



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February 25, 2021

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

The Comprehensive Annual Financial Report (CAFR) for the City of North Las Vegas (the “City”) for the fiscal year ended June 30, 2020, is hereby submitted in accordance with State statute. Nevada Revised Statute (NRS) 354.624 requires that a local government present to its governing body annual financial statements prepared in conformity with generally accepted accounting principles (GAAP) and audited in accordance with auditing standards generally accepted in the United States by a certified public accountant.

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

The firm of BDO USA, LLP, Assurance, Tax & Advisory Services (BDO), was selected to perform the fiscal year 2020 audit of the City's financial statements. The objective of an independent audit is to provide reasonable assurance that the basic financial statements of the City for the fiscal year ended June 30, 2020, are free of material misstatement. An independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. BDO concluded, based upon their audit, that there was a reasonable basis for rendering an unmodified (“clean”) opinion that the City's financial statements for the fiscal year ended June 30, 2020, are fairly presented in conformity with GAAP. The independent auditors' report on the basic financial statements is presented as the first component of the financial section of this report.

GAAP also requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors on the basic financial statements.

Profile of the City of North Las Vegas

The City of North Las Vegas is located in Clark County, Nevada. The City's certified population as of July 1, 2019, was 255,327 and ranks as the third largest city in the State of Nevada. The City was incorporated May 16, 1946, and currently occupies 102.24 square miles of which approximately only 43% is built-out, with a large quantity of land remaining undeveloped. The City is empowered by State Statutes to extend its corporate limits by annexation, which it has done from time to time. The City boasts a cosmopolitan cultural diversity, living up to its motto of being "Your Community of Choice."

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

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

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

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

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

Local Economy

The tourism industry, which is based on legalized gambling and related forms of entertainment, and conventions continues to be the largest component of Southern Nevada's economic base. However, construction, manufacturing, and other service related industries help to diversify the economy. The Valley has many other non-gaming attractions including Hoover Dam, Lake Mead Recreation Area, Red Rock Canyon National Conservation Area, Valley of Fire State Park, Mount Charleston, and is home to several marathons and ½ marathons for the outside enthusiast. In 2017, the area became home to the expansion hockey team, the Golden Knights. Additionally, beginning in 2020, Las Vegas became home to the Raiders with a brand new \$1.84 billion stadium.

Prior to the pandemic, the Las Vegas area was one of the fastest growing job markets in the nation. Unemployment was experiencing year-over-year declines while wages continued to increase. Positive jobs growth was seen through virtually all sectors of the economy. April saw a dramatic increase in unemployment, both nationally and locally. A 10.3% increase in the national unemployment rate to 14.7%, with the largest month-over-month increase since date was tracked starting in 1948. The Las Vegas area, with tourism being a major economic driver, has been especially hit hard, experiencing a 28.2% unemployment rate in April. As the economic shutdown, due to the pandemic, begins to lift, it is anticipated that the recently increased unemployment rate, both nationally and locally, will start to flatten and decline once again.

Nevada has a friendly business and tax climate for industries wanting to relocate from surrounding states with high tax climates since it does not collect inventory, special tangible, inheritance, estate, personal income tax, or gift taxes. The City of North Las Vegas continues to attract companies to the city by leveraging a strong workforce, innovative solutions and progressive permitting.

In 2019, existing homes across the Las Vegas valley saw average price gains of 5.8% from \$258,500 to \$273,500, although the number of total transactions fell 4.2%. Since 2011, 98% of 56 zip codes across the valley had experienced price gains of more than double. Experts agreed that before the spread of the pandemic, the housing market was in a great position for sustainability as house price appreciation rates were on par with income appreciation. The housing industry was benefitting from historically low mortgage rates, and increasing population, and shrinking unemployment. The result being a seller's market where housing supply was less than five months. The arrival of the COVID-19 Pandemic has created uncertainty for the real estate market. It remains to be seen the severity of the short- and long-term impacts the economic slowdown will have on the local housing market, as well as when the eviction moratorium is lifted.

Long-Term Financial Planning

In 2006, for budgetary and financial planning purposes, the City Council mandated that an 18% ratio of fund balance, compared to operating expenditures after transfers out, be maintained in the General Fund. For several reasons, the most prominent being declining revenues, the City Council modified the aforementioned fund balance policy by enacting Resolution No. 2471, which requires the City produce a budget which would result in a General Fund ending fund balance of no less than 8%. The fund balance ratio in the General Fund balance increased to 41.3% at fiscal year-end 2020, compared to 18.6% at fiscal year-end 2019. The long-term goal of the City Council is to maintain the general fund balance at a threshold of 18%.

Since 2007, the City has been implementing cost-saving actions in order to continue its prudent fiscal management. Such actions have included across-the-board budget reductions, the elimination of non-critical and vacant positions, major reductions in discretionary spending, implementation of efficiency savings in all departments, the investigation of shared services with other local jurisdictions and the implementation of private sector partnership solutions and best practices. These actions have served the City well in that expenditures are finally within revenues and actions have been undertaken to add 162 new positions in the upcoming fiscal year, as well as the slow replacement of the City's aging fleet vehicles.

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

Looking to the future, the City has taken action to balance the fiscal year 2021 budget, despite the challenges arising from the economic slowdown associated with the global pandemic. Most notably, the City is striving to accomplish this through encouraged business growth, licensing revenues and professional service partnerships, where increased services and reduced costs can reasonably be achieved. Mutually beneficial agreements with the City's labor organizations and representatives have helped to stabilize personnel and benefit costs.

The Capital Improvement Plan (CIP) is a multi-year planning document that is updated and adopted on an annual basis. The CIP prioritizes major capital projects and identifies revenue sources available to finance the improvements. The City Council adopted a fiscal year 2021-2025 CIP in excess of \$526 million, although the financial condition of the City is continually evaluated in order to ensure that the timing and scope of all projects are fiscally prudent.

Major Initiatives

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

North Las Vegas prides itself in nurturing existing companies, while working with regional partners on incentives for new companies. The City has several industrial parks, ranging in size from 50 to 10,000 acres. The Apex Industrial Park is one of the most important areas with the largest parcels of contiguous land available and is situated in a mountain pass approximately 15 miles northeast of City Hall primarily on the west side of Interstate 15, near Union Pacific Railroad tracks, both connecting Southern California to Northern Utah. Apex offers access to municipal ground water, high pressure gas, and an abundance of power supplied by five power generation stations.

Attracting the likes of Fortune 500 companies, The NorthGate Industrial Park offers 3.2 million square-feet of industrial space with 32' minimum clear height and rear loading configurations. The Golden Triangle Industrial Park offers existing warehouse and distribution facilities, including office space, docks and easy access to transportation corridors. The Speedway Industrial Park, near the CC215 Northern Beltway and Tropical Parkway is a new area of development opening up approximately 900 acres with great Interstate access.

The City focused resources on several large projects throughout the fiscal year, including the Apex water-line oversizing (Apex), the AMI water meter replacement program (AMI), the Vandenberg North Detention Basin, and the Las Vegas Boulevard Improvements project. In fiscal year 2020, the City expended \$10.2 million on Phase I of the Apex project and \$7.6 million was expended on the AMI project. The Vandenberg North Detention Basin is a project that consists of the design and construction of a 140 acre feet detention basin, spillway and outfall. Expenditures for this project totaled \$17.2 million in 2020. The Las Vegas Boulevard Improvement project consists of the design and right-of-way acquisition to improve the roadway, curbs, sidewalks, medians, lighting improvements and incorporate complete street elements from the cross streets of Tonopah Avenue to Carey. It is a \$19 million project with \$9.7 million spent in 2020.

Flood Control Projects to support the City's growth over the next five years amounted to \$160.3 million and are funded through the Clark County Flood Control District. Construction of storm drains, detention basins and spillways, include; Gowan Outfall, Vandenberg North Detention Basin, Beltway Detention Basin and Channel, Hollywood Storm Drain System Phase II, The Las Vegas Boulevard Drain, Beltway Collection System - Pecos, Hollywood System – Centennial Parkway to Speedway #2 Detention Basin, and the Speedway North Detention Basin and Outfall, just to name a few.

Transportation projects funded by the Nevada Department of Transportation, Regional Transportation Commission Fuel Revenue Funds and Motor Vehicle Funds in support of the City's commercial and industrial growth and downtown areas include; the Downtown Complete Streets & Pedestrian Improvements, Las Vegas Boulevard Improvements, Lamb Boulevard - Centennial Parkway to CC-215, and N. 5th Street/Cheyenne Ave Intersection Improvements include new construction, replacing failing pavement and making other related road improvements to continue to keep the City transportation corridors safe and accessible.

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

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its CAFR for the fiscal year ended June 30, 2019. This was the 39th consecutive year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, the City must publish an easily readable and efficiently organized CAFR that satisfies both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet

the Certificate of Achievement Program's requirements, and as such, will be submitted to GFOA to determine its eligibility for recognition.

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

Respectfully submitted,



Ryann Juden, City Manager



Darren Adair, Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of North Las Vegas
Nevada**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morill

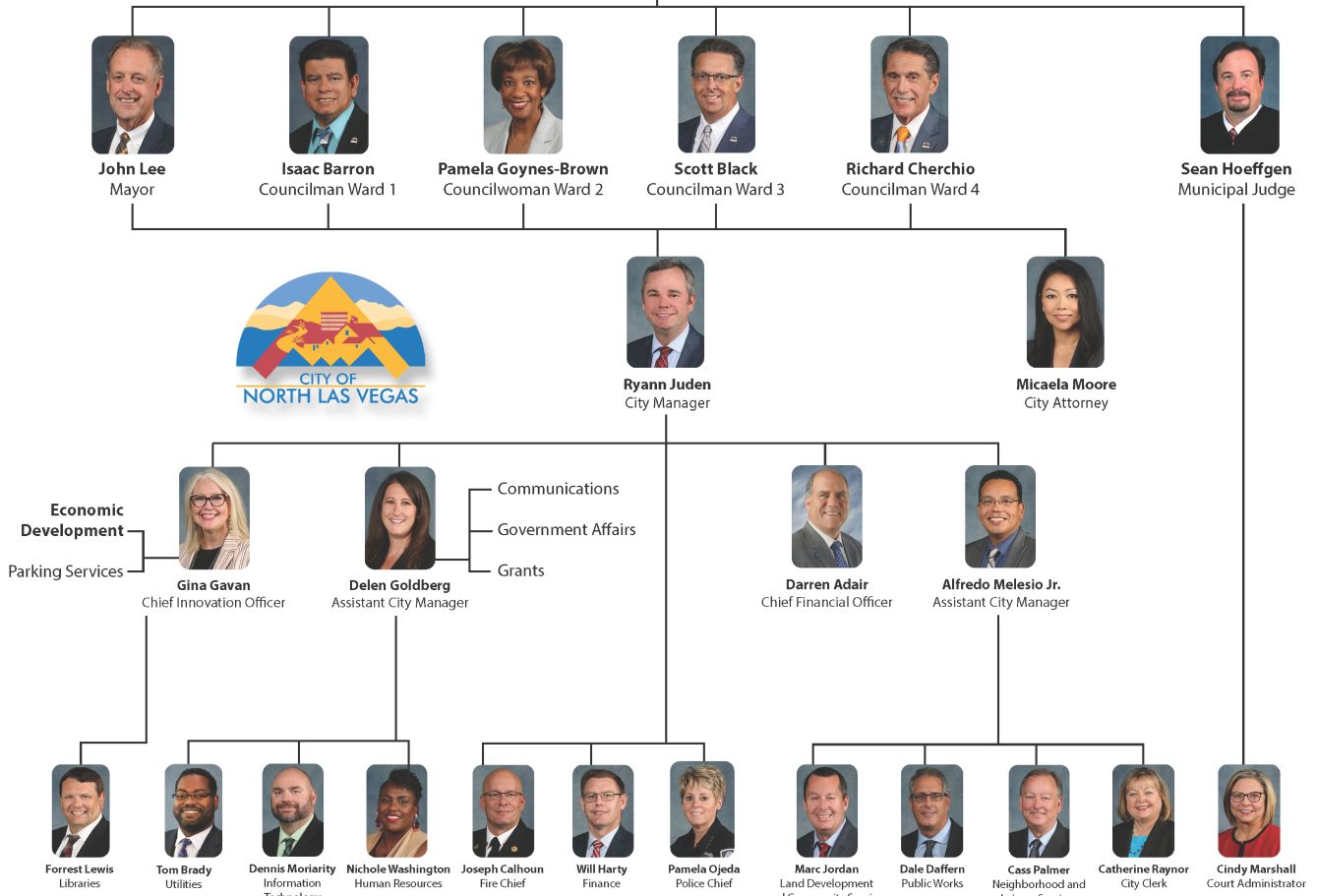
Executive Director/CEO

CITY OF NORTH LAS VEGAS

ORGANIZATION CHART

FOR THE YEAR ENDED JUNE 30, 2020

NORTH LAS VEGAS TAXPAYERS



CITY OF NORTH LAS VEGAS

CITY OFFICIALS

FOR THE YEAR ENDED JUNE 30, 2020

Elected Officials

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

Appointed Officials

City Manager	Ryann Juden
City Attorney	Micaela Rustia Moore
Assistant City Manager	Alfredo Melesio Jr.
Assistant City Manager	Delen Goldberg
Chief Financial Officer	Darren J. Adair
Fire Chief	Joseph Calhoun
Police Chief	Pamela Ojeda
Director of Land Development and Community Services	Marc T. Jordan
Director of Utilities	Tom Brady
Director of Library Services	Forrest Lewis
Director of Public Works	Dale Daffern
Human Resources Director	Nichole Washington
City Clerk	Catherine A. Raynor
Court Administrator	Cindy S. Marshall
Finance Director	William Harty
Parks and Recreation Director	Cass Palmer

FINANCIAL SECTION



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6100 Elton Avenue, #1000
Las Vegas, NV 89107

Independent Auditor's Report

Honorable Mayor and Members of the City Council
North Las Vegas, Nevada

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of North Las Vegas, Nevada (the City) as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements.

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter - COVID-19

As discussed in Note 4 to the basic financial statements, the City may be adversely impacted by the outbreak of a novel strain of the coronavirus, known as COVID-19, which was declared a global pandemic by the World Health Organization in March 2020. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 13 through 28, schedules required for the City's pension and other postemployment benefit plans on pages 79 through 81, and budgetary comparison information on pages 83 through 88 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, statistical section, and schedule of business license fees are presented for purposes of additional analysis and are not part of the basic financial statements.

The other supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section, statistical section, and schedule of business license fees have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 25, 2021 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

BDO USA, LLP

February 25, 2021
Las Vegas, Nevada

**MANAGEMENT'S DISCUSSION
AND ANALYSIS**

CITY OF NORTH LAS VEGAS

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2020

As management of the City of North Las Vegas (the "City"), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found beginning on page 1 of this report.

Financial Highlights

The following summarizes selected comparative information related to the City's current and prior year net positions.

Summary of Selected Statement of Net Position Information

	Total Primary Government			
	2020	2019	Change	
Cash, cash equivalents and investments, unrestricted	\$ 522,549,050	\$ 425,917,518	\$ 96,631,532	22.69 %
Cash, cash equivalents and investments, restricted	8,329,120	10,187,349	(1,858,229)	(18.24)%
Due from other governments	27,245,902	34,623,095	(7,377,193)	(21.31)%
Capital assets, net	1,747,581,759	1,732,417,590	15,164,169	0.88 %
Deferred outflows of resources	54,130,962	44,945,175	9,185,787	20.44 %
Bonds and notes payable, net of unamortized premiums and discounts	396,609,437	397,078,779	(469,342)	(0.12)%
OPEB liability	43,455,396	41,003,614	2,451,782	5.98 %
Net pension liability	218,565,388	211,887,054	6,678,334	3.15 %
Deferred inflows of resources	41,786,654	39,088,307	2,698,347	6.90 %
Total net position	1,630,078,219	1,526,436,050	103,642,169	6.79 %

The City's overall financial position has improved. Total net position for the governmental activities increased by \$70 million, while the business-type activities total net position increased by \$34 million.

The increase in cash, cash equivalents and investments is related to changes in net position of the various funds (approximately \$103.6 million) and the timing of the collection of receivables and the payment of obligations incurred.

The increase in due from other governments primarily resulted from business-type expenses that were incurred at fiscal year-end by the City pertaining to three revolving loans with the State of Nevada for Clean Water and Drinking Water Projects that are on a reimbursement basis.

The increase in net capital assets, net of depreciation expense, was an approximate \$11.3 million increase in business-type activities and \$3.7 million increase in governmental activities.

The City's business-type activities incurred new debt as well as a refunding during the current fiscal year (See Note 3 to the Basic Financial Statements included elsewhere herein).

Selected details related to changes of debt include drawdowns totaling \$13.1 million pertaining to the above State of Nevada revolving loans for Clean Water and Drinking Water Projects, as well as the reduction in bonds payable through annual principal payments totaling \$11.5 million.

The increase in the net pension liability and postemployment benefits other than pensions is based on recent actuarial reports.

(Continued)

CITY OF NORTH LAS VEGAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

Summary of Selected Statement of Activities Information

	Total Primary Government			
	2020	2019	Change	
Charges for services	\$ 234,123,079	\$ 249,035,964	\$ (14,912,885)	(5.99)%
Property taxes	69,771,039	62,687,423	7,083,616	11.30 %
Intergovernmental consolidated taxes	59,289,367	61,192,352	(1,902,985)	(3.11)%
Total expenses	388,962,525	394,558,761	(5,596,236)	(1.42)%
Change in net position	103,642,169	103,874,235	(232,066)	(0.22)%

Charges for services decreased by \$24 million in the governmental activities, while increasing by \$9 million in the business-type activities. The decrease in the governmental activities is due to a one-time adjustment that occurred in the prior year whereby unfunded reserves were funded. The increase in business-type activities is due to an annual 3% increase in rates, as well as growth in the customer base.

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

Intergovernmental consolidated taxes decreased for the first time in nine years. This revenue source primarily consists of sales tax, and as such, reflects changes in consumer spending. Due to the Coronavirus pandemic, consumer spending was down in the fourth quarter of the fiscal year. There were no changes to tax rates during the year.

Unrestricted investment interest income increased \$0.6 million which was primarily in the governmental activities due to increased City cash balances.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements include three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private sector business.

The statement of net position presents information on all of the City's assets and liabilities, as well as deferred inflows and outflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation and sick leave benefits).

(Continued)

CITY OF NORTH LAS VEGAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all, or a significant portion, of their costs through user fees and charges (business-type activities). The governmental activities of the City include a municipal court, public safety (police and fire), highways and streets, planning and zoning, parks and recreational facilities, libraries, community development and general government. The business-type activities include a water delivery system, a wastewater collection operation and municipal golf courses.

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

The government-wide financial statements can be found immediately following the Management's Discussion and Analysis in this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

The governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements; however, unlike the government-wide financial statements, governmental fund financial statements focus on near term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between government funds and governmental activities.

The City maintains 20 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund and the public safety tax fund, which are considered to be major funds. Data from the remaining 18 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining schedules and individual fund schedules beginning on page 83.

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

The governmental fund financial statements immediately following the government-wide financial statements in this report.

(Continued)

CITY OF NORTH LAS VEGAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water supply and distribution system, wastewater collection and treatment operations and two golf courses. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its fleet of vehicles and for its self-insurance program, which is also where the City accounts for postemployment benefits other than pensions (OPEB) for governmental activities. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The City maintains five individual proprietary funds. The proprietary fund financial statements provide separate information for the water system and the wastewater operation, both of which are considered to be major funds of the City. The City also presents a non-major proprietary fund for the operations of its two golf courses. Both internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements.

The proprietary fund financial statements immediately following the governmental fund financial statements in this report.

The fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own operations and programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The fiduciary fund financial statements immediately following the proprietary fund financial statements in this report.

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

The notes to the basic financial statements immediately following the fiduciary fund financial statements in this report.

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

The required and other supplementary information immediately following the notes to the basic financial statements in this report.

Government-wide Financial Analysis

The following summarized comparative statements of net position, changes thereto, and discussion of selected matters are presented to help the reader better understand the City's financial position.

(Continued)

CITY OF NORTH LAS VEGAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

Summary Statement of Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Assets						
Current, restricted and other	\$ 401,842,385	\$ 325,255,609	\$ 225,260,475	\$ 198,927,627	\$ 627,102,860	\$ 524,183,236
Capital	<u>1,276,758,098</u>	<u>1,272,988,087</u>	<u>470,823,661</u>	<u>459,429,503</u>	<u>1,747,581,759</u>	<u>1,732,417,590</u>
Total assets	<u>1,678,600,483</u>	<u>1,598,243,696</u>	<u>696,084,136</u>	<u>658,357,130</u>	<u>2,374,684,619</u>	<u>2,256,600,826</u>
Deferred outflows of resources	<u>50,335,254</u>	<u>42,839,241</u>	<u>3,795,708</u>	<u>2,105,934</u>	<u>54,130,962</u>	<u>44,945,175</u>
Liabilities						
Current	22,709,800	39,827,088	14,214,502	15,605,145	36,924,302	55,432,233
Long-term	<u>425,618,261</u>	<u>405,020,890</u>	<u>294,408,145</u>	<u>285,568,521</u>	<u>720,026,406</u>	<u>690,589,411</u>
Total liabilities	<u>448,328,061</u>	<u>444,847,978</u>	<u>308,622,647</u>	<u>301,173,666</u>	<u>756,950,708</u>	<u>746,021,644</u>
Deferred inflows of resources	<u>37,079,502</u>	<u>35,569,338</u>	<u>4,707,152</u>	<u>3,518,969</u>	<u>41,786,654</u>	<u>39,088,307</u>
Net position						
Net investment in capital assets	1,158,351,804	1,149,284,201	201,886,401	197,087,776	1,360,238,205	1,346,371,977
Restricted	150,735,160	137,072,577	4,685,251	6,682,246	155,420,411	143,754,823
Unrestricted	<u>(65,558,790)</u>	<u>(115,691,157)</u>	<u>179,978,393</u>	<u>152,000,407</u>	<u>114,419,603</u>	<u>36,309,250</u>
Total net position	<u>\$ 1,243,528,174</u>	<u>\$ 1,170,665,621</u>	<u>\$ 386,550,045</u>	<u>\$ 355,770,429</u>	<u>\$ 1,630,078,219</u>	<u>\$ 1,526,436,050</u>

Summary Statement of Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	Change		Change		Change	
Assets						
Current, restricted and other	\$ 76,586,776	23.55 %	\$ 26,332,848	13.24 %	\$ 102,919,624	19.63 %
Capital	<u>3,770,011</u>	<u>0.30 %</u>	<u>11,394,158</u>	<u>2.48 %</u>	<u>15,164,169</u>	<u>0.88 %</u>
Total assets	<u>80,356,787</u>	<u>5.03 %</u>	<u>37,727,006</u>	<u>5.73 %</u>	<u>118,083,793</u>	<u>5.23 %</u>
Deferred outflows of resources	<u>7,496,013</u>	<u>17.50 %</u>	<u>1,689,774</u>	<u>80.24 %</u>	<u>9,185,787</u>	<u>20.44 %</u>
Liabilities						
Current	(17,117,288)	(42.98)%	(1,390,643)	(8.91)%	(18,507,931)	(33.39)%
Long-term	<u>20,597,371</u>	<u>5.09 %</u>	<u>8,839,624</u>	<u>3.10 %</u>	<u>29,436,995</u>	<u>4.26 %</u>
Total liabilities	<u>3,480,083</u>	<u>0.78 %</u>	<u>7,448,981</u>	<u>2.47 %</u>	<u>10,929,064</u>	<u>1.46 %</u>
Deferred inflows of resources	<u>1,510,164</u>	<u>4.25 %</u>	<u>1,188,183</u>	<u>33.77 %</u>	<u>2,698,347</u>	<u>6.90 %</u>
Net position						
Net investment in capital assets	9,067,603	0.79 %	4,798,625	2.43 %	13,866,228	1.03 %
Restricted	13,662,583	9.97 %	(1,996,995)	(29.89)%	11,665,588	8.11 %
Unrestricted	<u>50,132,367</u>	<u>(43.33)%</u>	<u>27,977,986</u>	<u>18.41 %</u>	<u>78,110,353</u>	<u>215.13 %</u>
Total net position	<u>\$ 72,862,553</u>	<u>6.22 %</u>	<u>\$ 30,779,616</u>	<u>8.65 %</u>	<u>\$ 103,642,169</u>	<u>6.79 %</u>

(Continued)

CITY OF NORTH LAS VEGAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

Governmental Activities

Total current assets increased in cash, cash equivalents and investments related to changes in net position of the various funds and the timing of collections of receivables and the payments of obligations incurred. Net capital assets increased due to current year capital project additions, offset by depreciation. The current portion of liabilities for the governmental activities rose primarily due to an increase in accounts payable and the year-end payroll accrual, which increased by two days. The long-term portion of liabilities for governmental activities decreased by \$7 million in bonds, net of unamortized premiums and discounts, while net pension liability increased by \$7 million. Postemployment benefits other than pensions increased by \$2 million. Restrictions of net position in the governmental activities increased by \$13.7 million due to a \$1 million increase in library programs, a \$2.7 million increase in general government improvement projects, a \$12 million net increase in public safety projects, support and programs, with an offsetting decrease in the amount of \$2 million for other capital projects.

Business-type Activities

Total current assets increased in cash, cash equivalents and investments related to changes in net position of the various funds and the timing of collections of receivables and the payments of obligations incurred. Net capital assets increased due to a number of construction in progress projects underway in the business-type activities. The long term portion of liabilities for business-type activities increased with the issuance of additional debt for capital expenditures. Restrictions of net position in the business-type activities decreased due to principal repayments.

To enhance the above analysis and evaluate the City's comparative operating activities and changes thereto, the following details and selected discussion of certain matters is presented.

Summary Statement of Changes in Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Revenues						
Program revenues						
Charges for services	\$ 100,276,506	\$ 124,412,948	\$ 133,846,573	\$ 124,623,016	\$ 234,123,079	\$ 249,035,964
Operating grants and contributions	27,993,937	31,124,407	3,071,334	5,501,164	31,065,271	36,625,571
Capital grants and contributions	48,686,307	44,023,123	9,766,034	7,198,730	58,452,341	51,221,853
General revenues						
Property taxes	69,771,039	62,687,423			69,771,039	62,687,423
Residential construction taxes	1,820,226	1,457,097			1,820,226	1,457,097
Room taxes	657,685	869,167			657,685	869,167
Franchise fees, based on gross receipts	24,010,909	22,657,205			24,010,909	22,657,205
Intergovernmental consolidated taxes	59,289,367	61,192,352			59,289,367	61,192,352
Other local government shared revenues	2,127,056	2,108,197			2,127,056	2,108,197
Unrestricted investment income	10,181,361	9,484,635	660,682	715,300	10,842,043	10,199,935
Gain on disposal of capital assets	141,471	154,632	54,192	27,085	195,663	181,717
Miscellaneous	9,950	35,200	240,065	161,315	250,015	196,515
Total revenues	<u>344,965,814</u>	<u>360,206,386</u>	<u>147,638,880</u>	<u>138,226,610</u>	<u>492,604,694</u>	<u>498,432,996</u>

(Continued)

CITY OF NORTH LAS VEGAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

Summary Statement of Changes in Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Expenses						
General government	\$ 73,015,878	\$ 80,948,733	\$	\$	\$ 73,015,878	\$ 80,948,733
Judicial	4,477,298	5,224,663			4,477,298	5,224,663
Public safety	167,625,340	163,552,341			167,625,340	163,552,341
Public works	24,955,535	22,472,618			24,955,535	22,472,618
Culture and recreation	15,501,599	16,599,119			15,501,599	16,599,119
Community support	5,564,124	5,638,049			5,564,124	5,638,049
Interest expense and fiscal charges	6,035,793	5,411,734			6,035,793	5,411,734
Wastewater			46,090,236	46,403,207	46,090,236	46,403,207
Water			43,726,434	45,971,854	43,726,434	45,971,854
Municipal golf courses			1,970,288	2,336,443	1,970,288	2,336,443
Total expenses	297,175,567	299,847,257	91,786,958	94,711,504	388,962,525	394,558,761
Change in net position before transfers	47,790,247	60,359,129	55,851,922	43,515,106	103,642,169	103,874,235
Transfers	25,072,306	7,394,391	(25,072,306)	(7,394,391)		
Change in net position	72,862,553	67,753,520	30,779,616	36,120,715	103,642,169	103,874,235
Net position, beginning of year	1,170,665,621	1,102,912,101	355,770,429	319,649,714	1,526,436,050	1,422,561,815
Net position, end of year	<u>\$ 1,243,528,174</u>	<u>\$ 1,170,665,621</u>	<u>\$ 386,550,045</u>	<u>\$ 355,770,429</u>	<u>\$ 1,630,078,219</u>	<u>\$ 1,526,436,050</u>

Summary Statement of Changes in Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	Change		Change		Change	
Revenues						
Program revenues						
Charges for services	\$ (24,136,442)	(19.40)%	\$ 9,223,557	7.40 %	\$ (14,912,885)	(5.99)%
Operating grants and contributions	(3,130,470)	(10.06)%	(2,429,830)	(44.17)%	(5,560,300)	(15.18)%
Capital grants and contributions	4,663,184	10.59 %	2,567,304	35.66 %	7,230,488	14.12 %
General revenues						
Property taxes	7,083,616	11.30 %			7,083,616	11.30 %
Residential construction taxes	363,129	24.92 %			363,129	24.92 %
Room taxes	(211,482)	(24.33)%			(211,482)	(24.33)%
Franchise fees, based on gross receipts	1,353,704	5.97 %			1,353,704	5.97 %
Intergovernmental consolidated taxes	(1,902,985)	(3.11)%			(1,902,985)	(3.11)%
Other local government shared revenues	18,859	0.89 %			18,859	0.89 %
Unrestricted investment income	696,726	7.35 %	(54,618)	(7.64)%	642,108	6.30 %
Gain on disposal of capital assets	(13,161)	(8.51)%	27,107	100.08 %	13,946	7.67 %
Miscellaneous	(25,250)	(71.73)%	78,750	48.82 %	53,500	27.22 %
Total revenues	(15,240,572)	(4.23)%	9,412,270	6.81 %	(5,828,302)	(1.17)%

(Continued)

CITY OF NORTH LAS VEGAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

Summary Statement of Changes in Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	Change		Change		Change	
Expenses						
General government	\$ (7,932,855)	(9.80)%	\$	%	(7,932,855)	(9.80)%
Judicial	(747,365)	(14.30)%			(747,365)	(14.30)%
Public safety	4,072,999	2.49 %			4,072,999	2.49 %
Public works	2,482,917	11.05 %			2,482,917	11.05 %
Culture and recreation	(1,097,520)	(6.61)%			(1,097,520)	(6.61)%
Community support	(73,925)	(1.31)%			(73,925)	(1.31)%
Interest expense and fiscal charges	624,059	11.53 %			624,059	11.53 %
Wastewater			(312,971)	(0.67)%	(312,971)	(0.67)%
Water			(2,245,420)	(4.88)%	(2,245,420)	(4.88)%
Municipal golf courses			(366,155)	(15.67)%	(366,155)	(15.67)%
Total expenses	<u>(2,671,690)</u>	<u>(0.89)%</u>	<u>(2,924,546)</u>	<u>(3.09)%</u>	<u>(5,596,236)</u>	<u>(1.42)%</u>
Change in net position before transfers	(12,568,882)	(20.82)%	12,336,816	28.35 %	(232,066)	(0.22)%
Transfers	<u>17,677,915</u>	<u>239.07 %</u>	<u>(17,677,915)</u>	<u>239.07 %</u>		%
Change in net position	5,109,033	7.54 %	(5,341,099)	(14.79)%	(232,066)	(0.22)%
Net position, beginning of year	<u>67,753,520</u>	<u>6.14 %</u>	<u>36,120,715</u>	<u>11.30 %</u>	<u>103,874,235</u>	<u>7.30 %</u>
Net position, end of year	<u>\$ 72,862,553</u>	<u>6.22 %</u>	<u>\$ 30,779,616</u>	<u>8.65 %</u>	<u>\$ 103,642,169</u>	<u>6.79 %</u>

Governmental Activities

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

Total revenue for governmental activities decreased from prior year by \$15.4 million primarily due to a decrease in charges for services of \$23.9 million, offset an increase in property taxes of \$7.1 million. The decrease in charges for services are primarily in the general government and public safety functions, a decrease of \$12.2 million and \$10.7 million respectively.

Business-type Activities

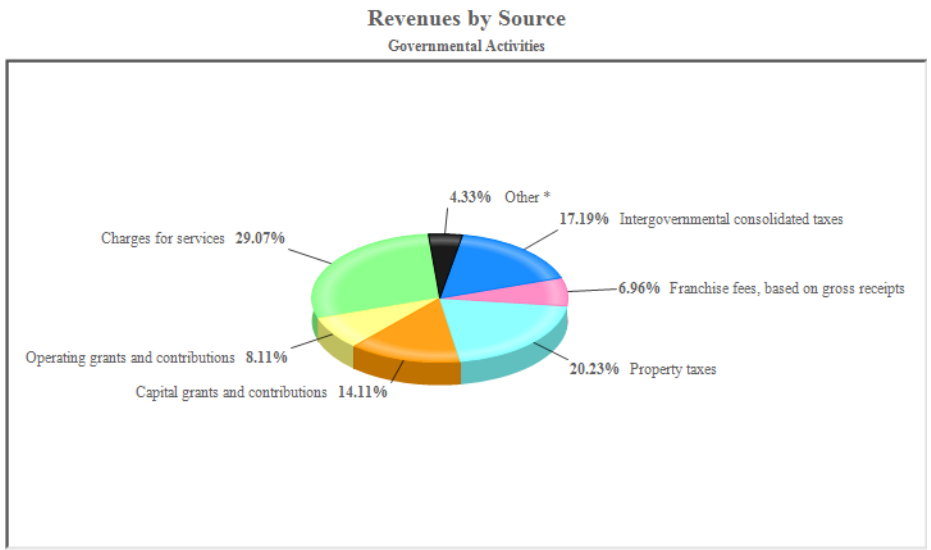
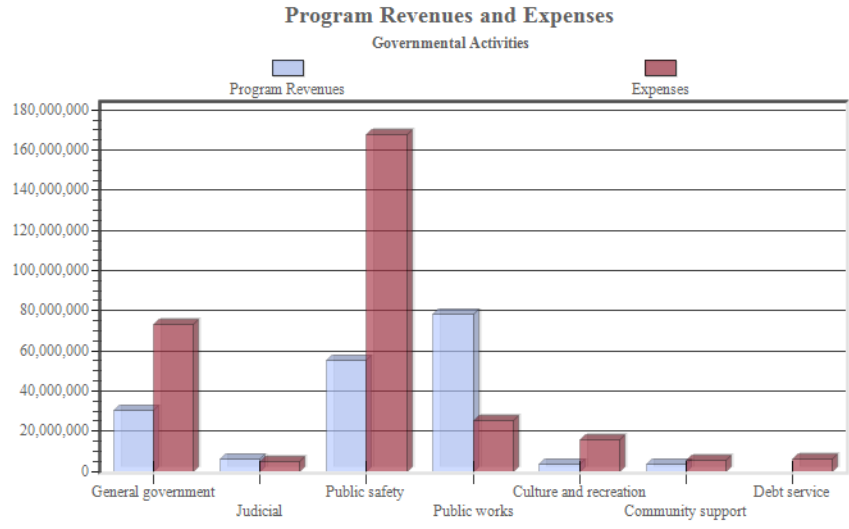
Contribution revenue increased by \$2.5 million due to timing of completion of development projects during the year. The change in charges for services revenues is primarily due to an annual 3% increase in both water and wastewater fees, as well as an increase in connection fees attributable to an increase in single-family home development during the year.

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CITY OF NORTH LAS VEGAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020



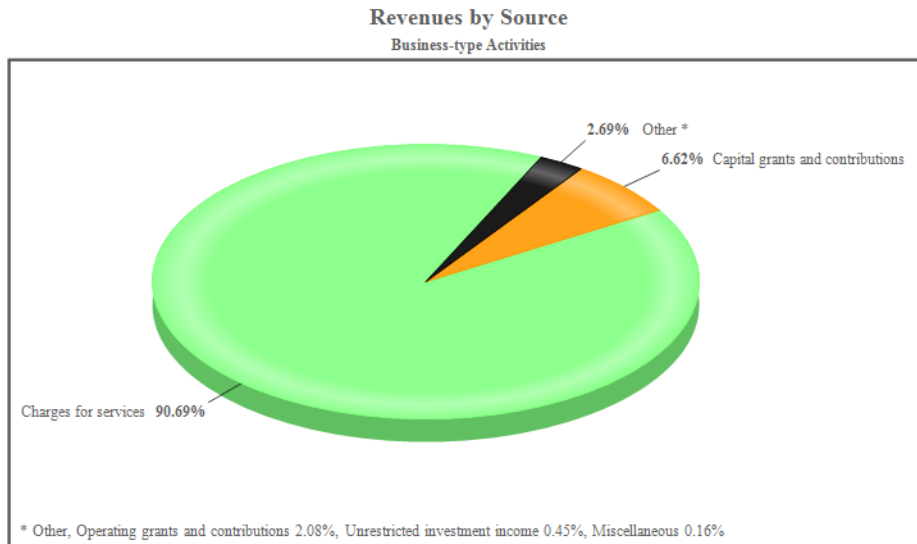
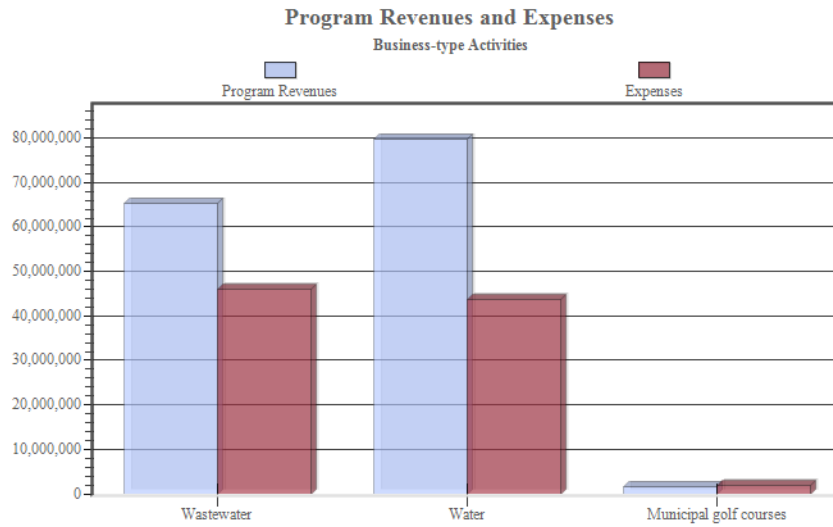
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CITY OF NORTH LAS VEGAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

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



Financial Analysis of the Government's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

(Continued)

CITY OF NORTH LAS VEGAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

Governmental Funds

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

Total Assets - Governmental Funds				
	2020	2019	Change	
General Fund	\$ 70,204,127	\$ 39,275,405	\$ 30,928,722	78.75 %
Public Safety Tax Special Revenue Fund	23,044,672	19,033,096	4,011,576	21.08 %
Aggregate Other Governmental Funds	153,649,204	137,713,020	15,936,184	11.57 %
Total Liabilities - Governmental Funds				
	2020	2019	Change	
General Fund	\$ 7,316,585	\$ 7,087,029	\$ 229,556	3.24 %
Public Safety Tax Special Revenue Fund	1,176,575	1,496,181	(319,606)	(21.36)%
Aggregate Other Governmental Funds	11,117,035	7,552,399	3,564,636	47.20 %
Total Fund Balance - Governmental Funds				
	2020	2019	Change	
General Fund	\$ 60,051,469	\$ 29,063,303	\$ 30,988,166	106.62 %
Public Safety Tax Special Revenue Fund	21,698,150	17,366,968	4,331,182	24.94 %
Aggregate Other Governmental Funds	142,435,218	130,063,670	12,371,548	9.51 %
Total Revenues - Governmental Funds				
	2020	2019	Change	
General Fund	\$ 153,769,665	\$ 157,169,864	\$ (3,400,199)	(2.16)%
Public Safety Tax Special Revenue Fund	39,635,869	35,468,056	4,167,813	11.75 %
Aggregate Other Governmental Funds	95,481,944	90,576,780	4,905,164	5.42 %
Total Expenditures - Governmental Funds				
	2020	2019	Change	
General Fund	\$ 131,532,349	\$ 144,104,006	\$ (12,571,657)	(8.72)%
Public Safety Tax Special Revenue Fund	35,259,680	33,355,937	1,903,743	5.71 %
Aggregate Other Governmental Funds	96,575,439	192,023,894	(95,448,455)	(49.71)%
Total Other Financing Sources (Uses) - Governmental Funds				
	2020	2019	Change	
General Fund	\$ 8,750,850	\$ (4,092,295)	\$ 12,843,145	(313.84)%
Public Safety Tax Special Revenue Fund	(45,007)	(941,820)	896,813	(95.22)%
Aggregate Other Governmental Funds	13,465,043	117,729,528	(104,264,485)	(88.56)%

Of the above fund balances, \$429,704 is categorized as nonspendable, \$150,235,160 as restricted, \$10,990,855 as committed, \$3,017,526 as assigned and \$59,876,208 is unassigned.

The focus of the City's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance, net of the minimum operating requirements, may serve as a useful measure of the City's net resources available for spending at the end of the fiscal year.

(Continued)

CITY OF NORTH LAS VEGAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

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

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

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

General Fund. The general fund is the chief operating fund of the City. Fund balance increased year over year by \$31.2 million as management continued to monitor expenditures and implement cost saving strategies while revenues grew as the economy continued to expand which resulted in a \$22.5 million excess of revenues over expenditures. Revenues decreased by \$3.1 million, including a nearly \$2.0 million decrease in consolidated taxes, and a nearly \$6.0 million decrease in license and permits, primarily related to a large decrease in medical marijuana licenses. These decreases were offset by increases in property taxes, franchise fees, and development fees. Expenditures decreased by \$12.5 million primarily due to a decrease in self-funded unemployment expenses. In the prior fiscal year, approximately \$16 million was allocated from the general fund to the self-insurance fund to cover underfunded liabilities. No such transfer was necessary in the current fiscal year.

Public Safety Tax Special Revenue Fund. This fund accounts for voter approved property tax overrides to be used exclusively for public safety programs. Total assets increased primarily as a result of increased cash, cash equivalents and investments of approximately \$3.5 million.

Aggregate Other Governmental Funds. The assets increased primarily as a result of increased cash, cash equivalents and investments of approximately \$ 15.5 million. Revenues increased in the current fiscal year by \$5.0 million primarily due to increases of \$7.2 million in intergovernmental revenues, \$1.8 million in property taxes, offset by decreases in capital replacement reserves of \$2.5 million. Expenditures decreased \$95.4 million primarily due to the repayment of debt of \$107.6 million as part of the refinancing of several series of bonds in the prior year. This is offset by a \$7.1 million increase in capital outlay in parks and recreation.

Proprietary Funds

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

Total Assets - Proprietary Funds				
	2020	2019	Change	
Wastewater Utility Enterprise Fund	\$ 453,556,283	\$ 440,648,188	\$ 12,908,095	2.93 %
Water Utility Enterprise Fund	247,022,802	221,218,800	25,804,002	11.66 %
Non-Major Enterprise Fund	4,807,736	5,045,455	(237,719)	(4.71)%
Internal Service	149,889,159	134,305,339	15,583,820	11.60 %
Total Liabilities - Proprietary Funds				
	2020	2019	Change	
Wastewater Utility Enterprise Fund	\$ 269,861,107	\$ 268,426,979	\$ 1,434,128	0.53 %
Water Utility Enterprise Fund	39,867,492	33,347,953	6,519,539	19.55 %
Non-Major Enterprise Fund	49,003	275,535	(226,532)	(82.22)%
Internal Service	67,921,404	67,328,072	593,332	0.88 %

(Continued)

CITY OF NORTH LAS VEGAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

Total Net Position - Proprietary Funds				
	2020	2019	Change	
Wastewater Utility Enterprise Fund	\$ 183,775,218	\$ 160,765,051	\$ 23,010,167	14.31 %
Water Utility Enterprise Fund	207,274,396	187,539,617	19,734,779	10.52 %
Non-Major Enterprise Fund	4,758,733	4,769,920	(11,187)	(0.23)%
Internal Service	83,663,739	68,561,927	15,101,812	22.03 %

Total Operating Revenues - Proprietary Funds				
	2020	2019	Change	
Wastewater Utility Enterprise Fund	\$ 56,746,897	\$ 52,743,923	\$ 4,002,974	7.59 %
Water Utility Enterprise Fund	75,752,372	70,143,662	5,608,710	8.00 %
Non-Major Enterprise Fund	1,587,492	1,907,801	(320,309)	(16.79)%
Internal Service	45,463,653	60,073,098	(14,609,445)	(24.32)%

Total Operating Expenses - Proprietary Funds				
	2020	2019	Change	
Wastewater Utility Enterprise Fund	\$ 33,978,199	\$ 32,512,494	\$ 1,465,705	4.51 %
Water Utility Enterprise Fund	43,122,894	44,527,064	(1,404,170)	(3.15)%
Non-Major Enterprise Fund	1,968,679	2,328,481	(359,802)	(15.45)%
Internal Service	33,543,788	28,905,685	4,638,103	16.05 %

Total Nonoperating Revenues (Expenses), Capital Contributions and Transfers - Proprietary Funds				
	2020	2019	Change	
Wastewater Utility Enterprise Fund	\$ (11,009,685)	\$ (8,980,275)	\$ (2,029,410)	22.60 %
Water Utility Enterprise Fund	(12,894,699)	1,558,031	(14,452,730)	(927.63)%
Non-Major Enterprise Fund	370,000	330,000	40,000	12.12 %
Internal Service	3,181,947	(142,565)	3,324,512	(2,331.93)%

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

Wastewater Utility Fund. Total assets of the wastewater utility fund increased due to increases in cash, cash equivalents and investments offset by the net result of increase of new capital purchases and the offset of depreciation of the assets resulting in a decrease in net capital assets of \$3.7 million.

Water Utility Fund. Total assets of the water utility fund increased due to increases in cash, cash equivalents and investments and an increase in net capital assets of \$15.3 million. Please see capital asset discussion for specific project details. Total liabilities increased due to expenses that were incurred during the fiscal year pertaining to three revolving loans with the State of Nevada for Clean Water and Drinking Water Projects that are on a reimbursement basis.

Budgetary Highlights for General Fund

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

Summary of Selected General Fund Budget to Actual Information				
	Original Budget	Final Budget	Actual	Variance
Total Revenues	\$ 139,992,003	\$ 130,534,043	\$ 153,769,665	\$ 23,235,622
Total Expenditures	137,734,391	145,669,484	131,532,349	14,137,135

(Continued)

CITY OF NORTH LAS VEGAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

Summary of Selected General Fund Budget to Actual Information

	Original Budget	Final Budget	Actual	Variance
Total Fund Balance	23,129,263	22,267,183	60,051,469	37,784,286

Intergovernmental consolidated taxes, licenses and permits, charges for services, fines and forfeitures, and investments, and miscellaneous income exceeded the final budget by \$13.8 million, \$1.6 million, \$0.5 million, \$1.6 million, \$2.6 million and \$0.5 million, respectively. The increases in licenses and permits is attributed to the overall strength of the local economy reflected through increases in both residential and commercial building permits. The increase in investment earnings reflects both an increase of total investments and higher than budgeted market returns.

Capital Asset and Debt Administration

Capital Assets

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

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

The Apex oversize water line (Apex) project is a surface waterline connecting to an existing 24 inch waterline near the Manheim Auto Auction facility and terminating at the Apex Industrial Park. The project consists of design and construction of approximately 12 miles of water line and several pump stations and storage reservoirs and is being performed in conjunction with an oversizing agreement with Solo Investment, LLC in which the City, in accordance with North Las Vegas Municipal Code, will reimburse the developer for the cost of construction of the larger diameter water line and related improvements and appurtenances above the cost of the much smaller water line the developer needed. This project will be the catalyst to generate economic development in the APEX area and allow for additional capacity for future development. This project has a total estimated cost of \$54 million of which \$10.2 million was incurred in FY 2020.

The Vandenberg North Detention Basin, Collection and Outfall consists of the design and construction of a 140 acre-foot detention basin, spillway and outfall. The project includes approximately 2 miles of reinforced box culverts in Pecos Road. Once completed the project will collect flood waters from the upper Range Wash watershed, within the Northern Beltway right-of-way, downstream discharging and routing reduced flows into Vandenberg Detention Basin. Costs incurred for this project total \$17.2 million for FY 2020.

The AMI water meter replacement program is a \$26.7 million project that consists of replacing approximately 88,000 outdated meters and migrating to a single fully automated remote reading and data collection system to replace the outdated existing system that was implemented in 2003. The project will improve service to water customers by providing tools to allow customers to monitor water usage, better manage consumption, thereby promoting water conservation and detecting leaks sooner. The project will provide efficiencies by allowing initial and final reads to be performed by a computer network rather than by a service specialist in the field and will allow staff to discuss and resolve complaints over the phone with customers. Expenses totaling \$7.6 million were incurred during fiscal year 2020.

Finally, the Las Vegas Blvd. Improvements project from Tonopah Ave. to Carey is a \$19 million project with \$9.7 million in costs in FY 2020. The project consists of the design and right-of-way acquisition to improve the roadway, curbs, sidewalks, medians, lighting improvements and incorporate complete street elements throughout the project reach.

(Continued)

CITY OF NORTH LAS VEGAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

Additional information on the City's capital assets can be found in Notes 1 and 3 to the basic financial statements.

Long-term Debt

Pursuant to Nevada Revised Statutes, the State limits the amount of general obligation debt a government entity may issue to 20% of its total assessed valuation. The current statutory debt limitation for the City is \$1.6 billion, which is significantly in excess of the City's actual outstanding applicable net general obligation debt of \$409 million.

Additional information on the City's long-term debt can be found in Notes 1 and 3 to the basic financial statements.

Known Economic Factors and Next Year's Budget

In looking to the future, the City has budgeted general fund revenues at \$124.3 million, down \$15.7 million from fiscal year 2020 Adopted Budget. Intergovernmental consolidated taxes for fiscal year 2021 are approximately \$44.5 million, down \$19.3 million from the fiscal year 2020 Adopted Budget due to adjustments related to COVID-19. Fiscal year 2021 Adopted Budget charges for services are budgeted at \$13.3 million, up by \$5.9 over fiscal year 2020 Adopted Budget. Interest earnings are likewise expected to increase by \$1.5 million to \$4.0 million for fiscal year 2021 Adopted Budget.

The City has budgeted general fund appropriations to be \$133.6 million, down \$4.6 million from fiscal year 2020 Adopted Budget primarily due to a 10% reduction plan to offset anticipated declines in revenue due to COVID-19. Fiscal year 2021 Adopted Budget salaries and benefits are budgeted at \$110.4 million, an increase of \$7.7 million over fiscal year 2020 Adopted Budget. This includes approximately \$4.7 million for an additional 76 general fund positions for the newly opened Community Correctional Center budgeted for fiscal year 2021. As a result, for the fiscal year 2021 Adopted Budget, the general fund revenues, (including transfers) are expected to exceed expenditures by \$2.0 million.

The City's adopted operating and capital improvement budgets total \$407.5 and \$275.6 million, respectively.

Property tax revenue accounts for approximately 7.6% of general fund revenues. During fiscal year 2005, the State of Nevada enacted legislation that provided for property tax rate caps going forward. The rate level caps are based on the type and use of the property, but generally, if the property is a primary residence, then the cap is the amount of taxes that exceeded the prior year's tax bill plus a maximum of 3%. Non residential property tax increases are capped at a maximum of 8% year over year, or less depending on the related formula. Taxable assessed property value change rates exceeded the rate caps for the last three years.

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

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

(Continued)

CITY OF NORTH LAS VEGAS

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

Requests for Information

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

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS**

CITY OF NORTH LAS VEGAS

STATEMENT OF NET POSITION

JUNE 30, 2020

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash, cash equivalents and investments, unrestricted	\$ 340,726,149	\$ 181,822,901	\$ 522,549,050
Cash, cash equivalents and investments, restricted	3,643,869	4,685,251	8,329,120
Accounts receivable, net	9,738,554	18,376,133	28,114,687
Grants receivable	9,087,381		9,087,381
Property taxes receivable	1,699,775		1,699,775
Due from other governments	19,670,766	7,575,136	27,245,902
Inventories	231,634	2,817,260	3,048,894
Prepaid land lease, net of amortization		18,625,000	18,625,000
Other prepaid items	478,104	661,479	1,139,583
Refundable deposits	836,488		836,488
Property held for resale	6,426,980		6,426,980
Internal balances	9,302,685	(9,302,685)	
Capital assets, net of accumulated depreciation and amortization			
Construction in progress	49,316,453	44,385,631	93,702,084
Land	210,166,821	3,527,757	213,694,578
Buildings and building improvements	146,791,069	71,309,749	218,100,818
Improvements other than buildings	69,568,666	33,697,236	103,265,902
Infrastructure	783,480,942	310,864,863	1,094,345,805
Machinery, equipment and software	17,434,147	7,038,425	24,472,572
Total assets	1,678,600,483	696,084,136	2,374,684,619
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized deferred refunding charges	10,376,455		10,376,455
Unamortized amounts related to pensions	35,647,901	3,444,285	39,092,186
Unamortized amounts related to postemployment benefits other than pensions	4,310,898	351,423	4,662,321
Total deferred outflows of resources	50,335,254	3,795,708	54,130,962
LIABILITIES			
Accounts payable and other accrued expenses	12,963,882	2,860,732	15,824,614
Accrued salaries and benefits	6,990,530	366,339	7,356,869
Due to other governments	1,710,782	4,520,211	6,230,993
Customer deposits	127,292	4,820,128	4,947,420
Unearned revenue	416,043	68,573	484,616
Interest payable	501,271	1,578,519	2,079,790
Long-term liabilities, due within one year			
Bonds and notes payable	5,815,000	8,799,180	14,614,180
Compensated absences	3,882,698	446,971	4,329,669
Claims payable	9,415,325		9,415,325
Long-term liabilities, due in more than one year			
Bonds and notes payable, net of unamortized premiums and discounts	122,967,749	259,027,508	381,995,257
Compensated absences	31,829,037	3,605,117	35,434,154
OPEB liability	40,183,111	3,272,285	43,455,396
Claims payable	12,217,037		12,217,037
Net pension liability	199,308,304	19,257,084	218,565,388
Total liabilities	448,328,061	308,622,647	756,950,708

(Continued)

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

STATEMENT OF NET POSITION (CONTINUED)

JUNE 30, 2020

	Primary Government		
	Governmental Activities	Business-type Activities	Total
DEFERRED INFLOWS OF RESOURCES			
Unamortized deferred refunding charges		1,110,572	1,110,572
Unamortized amounts related to pensions	34,448,288	3,328,380	37,776,668
Unamortized amounts related to postemployment benefits other than pensions	2,631,214	268,200	2,899,414
Total deferred inflows of resources	<u>37,079,502</u>	<u>4,707,152</u>	<u>41,786,654</u>
NET POSITION			
Net investment in capital assets	1,158,351,804	201,886,401	1,360,238,205
Restricted for			
Debt service	6,574,439	4,685,251	11,259,690
Street improvements projects	15,066,346		15,066,346
Other capital projects	15,746,046		15,746,046
Police, fire and other public safety programs	66,047,112		66,047,112
Parks, cultural and other recreational programs	12,680,147		12,680,147
Library district operations	1,237,094		1,237,094
Courts and other judicial programs	1,986,091		1,986,091
Community assistance and support programs	24,097,205		24,097,205
Claims and judgments	500,000		500,000
Other	6,800,680		6,800,680
Unrestricted	<u>(65,558,790)</u>	<u>179,978,393</u>	<u>114,419,603</u>
Total net position	<u>\$ 1,243,528,174</u>	<u>\$ 386,550,045</u>	<u>\$ 1,630,078,219</u>

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2020

FUNCTION/PROGRAM	Program Revenues			Net (Expenses) Revenues and Change in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities							
General government	\$ 73,015,878	\$ 30,216,648	\$ 68,804	\$	\$ (42,730,426)	\$	\$ (42,730,426)
Judicial	4,477,298	6,037,637			1,560,339		1,560,339
Public safety	167,625,340	35,526,964	19,621,266		(112,477,110)		(112,477,110)
Public works	24,955,535	23,949,187	5,887,018	48,686,307	53,566,977		53,566,977
Culture and recreation	15,501,599	3,460,495	194,121		(11,846,983)		(11,846,983)
Community support	5,564,124	1,085,575	2,222,728		(2,255,821)		(2,255,821)
Debt service							
Interest expense and fiscal charges	6,035,793				(6,035,793)		(6,035,793)
Total governmental activities	<u>297,175,567</u>	<u>100,276,506</u>	<u>27,993,937</u>	<u>48,686,307</u>	<u>(120,218,817)</u>		<u>(120,218,817)</u>
Business-type activities							
Wastewater	46,090,236	56,600,516	3,071,334	5,662,658		19,244,272	19,244,272
Water	43,726,434	75,751,309		4,103,376		36,128,251	36,128,251
Municipal golf courses	1,970,288	1,494,748				(475,540)	(475,540)
Total business-type activities	<u>91,786,958</u>	<u>133,846,573</u>	<u>3,071,334</u>	<u>9,766,034</u>		<u>54,896,983</u>	<u>54,896,983</u>
Total primary government	<u>\$ 388,962,525</u>	<u>\$ 234,123,079</u>	<u>\$ 31,065,271</u>	<u>\$ 58,452,341</u>	<u>\$ (120,218,817)</u>	<u>54,896,983</u>	<u>(65,321,834)</u>

(Continued)

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

STATEMENT OF ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

	Program Revenues			Net (Expenses) Revenues and Change in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
GENERAL REVENUES							
Property taxes					69,771,039		69,771,039
Residential construction taxes					1,820,226		1,820,226
Room taxes					657,685		657,685
Franchise fees, based on gross receipts					24,010,909		24,010,909
Intergovernmental consolidated taxes					59,289,367		59,289,367
Other local government shared revenues					2,127,056		2,127,056
Unrestricted investment income					10,181,361	660,682	10,842,043
Gain on disposal of capital assets					141,471	54,192	195,663
Miscellaneous					9,950	240,065	250,015
Total general revenues					<u>168,009,064</u>	<u>954,939</u>	<u>168,964,003</u>
Transfers					<u>25,072,306</u>	<u>(25,072,306)</u>	
CHANGE IN NET POSITION					72,862,553	30,779,616	103,642,169
NET POSITION, BEGINNING OF YEAR					<u>1,170,665,621</u>	<u>355,770,429</u>	<u>1,526,436,050</u>
NET POSITION, END OF YEAR					<u>\$ 1,243,528,174</u>	<u>\$ 386,550,045</u>	<u>\$ 1,630,078,219</u>

See notes to basic financial statements.

FUND FINANCIAL STATEMENTS

CITY OF NORTH LAS VEGAS

GOVERNMENTAL FUNDS BALANCE SHEET JUNE 30, 2020

	Special Revenue Fund			Total Governmental Funds
	General Fund	Public Safety Tax	Aggregate Other Governmental Funds	
ASSETS				
Cash, cash equivalents and investments	\$ 50,316,731	\$ 22,244,634	\$ 126,463,650	\$ 199,025,015
Accounts receivable, net	3,638,568	79,050	6,006,336	9,723,954
Grants receivable	27,904		9,059,477	9,087,381
Property taxes receivable	191,466	720,988	787,321	1,699,775
Prepaid items	416,381		13,323	429,704
Due from other governments	14,776,589		4,892,117	19,668,706
Property held for resale			6,426,980	6,426,980
Refundable deposits	836,488			836,488
Total assets	\$ 70,204,127	\$ 23,044,672	\$ 153,649,204	\$ 246,898,003
LIABILITIES				
Accounts payable and other accrued liabilities	\$ 871,842	\$ 39,013	\$ 10,006,790	\$ 10,917,645
Accrued salaries and benefits	4,862,951	668,779	397,064	5,928,794
Due to other funds	233,521	204,965	71,256	509,742
Due to other governments	1,107,902	263,818	338,959	1,710,679
Customer deposits	115,348		11,944	127,292
Unearned revenue	125,021		291,022	416,043
Total liabilities	7,316,585	1,176,575	11,117,035	19,610,195
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	2,836,073	169,947	96,951	3,102,971
Total liabilities and deferred inflows of resources	10,152,658	1,346,522	11,213,986	22,713,166
FUND BALANCES				
Nonspendable				
Prepaid items	416,381		13,323	429,704
Restricted for				
Debt service			6,574,439	6,574,439
Street improvements projects			15,066,346	15,066,346
Other capital projects			15,746,046	15,746,046
Police, fire and other public safety programs	3,779	21,679,716	44,363,617	66,047,112
Parks, cultural and other recreational programs			12,680,147	12,680,147
Library district operations			1,237,094	1,237,094
Courts and other judicial programs			1,986,091	1,986,091
Community assistance and support programs			24,097,205	24,097,205
Other			6,800,680	6,800,680
Committed to				
Other capital projects			8,341,747	8,341,747
Police, fire and other public safety programs			980,190	980,190
Community assistance and support programs			1,668,918	1,668,918
Assigned to				
Parks, cultural and other recreational programs			3,017,526	3,017,526
Unassigned	59,631,309	18,434	(138,151)	59,511,592
Total fund balances	60,051,469	21,698,150	142,435,218	224,184,837
Total liabilities, deferred inflows of resources and fund balances	\$ 70,204,127	\$ 23,044,672	\$ 153,649,204	\$ 246,898,003

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES JUNE 30, 2020

FUND BALANCES, GOVERNMENTAL FUNDS		\$ 224,184,837
Amounts reported in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources; and therefore, are not reported in governmental funds:		
Capital assets	\$ 2,030,717,942	
Less accumulated depreciation	<u>(757,645,787)</u>	1,273,072,155
Deferred inflows and outflows or resources related to pensions reported in governmental activities are not current financial resources; and therefore, are not reported in governmental funds:		
Unamortized deferred outflows related to pensions	35,163,559	
Unamortized deferred inflows related to pensions	<u>(33,980,246)</u>	1,183,313
Long-term liabilities, including bonds payable are not due and payable in the current period; and therefore, are not reported in governmental funds:		
Bonds payable	(124,080,000)	
Unamortized premiums and discounts	(4,702,749)	
Unamortized deferred refunding charges	10,376,455	
Compensated absences payable	(35,429,234)	
Net pension liability	<u>(196,600,344)</u>	(350,435,872)
Other liabilities are not due and payable in the current period; and therefore, are not reported in governmental funds:		
Interest payable	<u>(501,271)</u>	(501,271)
Unavailable revenue represents amounts that were not available to fund current expenditures; and therefore, are not reported in governmental funds:		
Unavailable revenue	<u>3,102,971</u>	3,102,971
Internal service funds are used by management to charge the costs of certain activities to individual funds:		
Internal service fund assets and liabilities included in governmental activities in the statement of net position	83,663,739	
Internal service fund balance receivable from business-type activities from cumulative prior years' activity	8,555,313	
Internal service fund balance receivable from business-type activities from current year activity	<u>702,989</u>	92,922,041
NET POSITION, GOVERNMENTAL ACTIVITIES		<u>\$ 1,243,528,174</u>

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2020

	Special Revenue Fund		Aggregate Other Governmental Funds	Total Governmental Funds
	General Fund	Public Safety Tax		
REVENUES				
Property taxes	\$ 10,513,932	\$ 39,623,744	\$ 19,633,363	\$ 69,771,039
Residential construction taxes			1,820,226	1,820,226
Room taxes			657,685	657,685
Franchise fees	24,010,909			24,010,909
Licenses and permits	25,346,504			25,346,504
Charges for services	13,282,070	2,079	3,495,098	16,779,247
Intergovernmental consolidated taxes	59,289,367			59,289,367
Intergovernmental	4,133,495		65,934,154	70,067,649
Fines and forfeitures	5,509,381		101,734	5,611,115
Contributions	9,950		20,256	30,206
Rents and royalties	940,343		92,651	1,032,994
Investment income	9,334,754	6,737	700,813	10,042,304
Miscellaneous	1,398,960	3,309	3,025,964	4,428,233
Total revenues	<u>153,769,665</u>	<u>39,635,869</u>	<u>95,481,944</u>	<u>288,887,478</u>
EXPENDITURES				
Current				
General government	26,698,639	90,349	829,336	27,618,324
Judicial	3,976,113		273,076	4,249,189
Public safety	88,515,860	35,169,309	21,936,437	145,621,606
Public works	3,276,581		6,738,564	10,015,145
Culture and recreation	7,279,645		4,557,711	11,837,356
Community support	1,312,794		4,078,431	5,391,225
Total current	<u>131,059,632</u>	<u>35,259,658</u>	<u>38,413,555</u>	<u>204,732,845</u>
Capital outlay				
General government	410,737		4,014,985	4,425,722
Judicial			97,646	97,646
Public safety	38,223	22	881,322	919,567
Public works	13,757		32,153,131	32,166,888
Culture and recreation	10,000		7,929,848	7,939,848
Community support			1,684,085	1,684,085
Total capital outlay	<u>472,717</u>	<u>22</u>	<u>46,761,017</u>	<u>47,233,756</u>
Debt service				
Principal payments			5,725,000	5,725,000
Interest and fiscal charges			5,675,867	5,675,867
Total debt service			<u>11,400,867</u>	<u>11,400,867</u>
Total expenditures	<u>131,532,349</u>	<u>35,259,680</u>	<u>96,575,439</u>	<u>263,367,468</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>22,237,316</u>	<u>4,376,189</u>	<u>(1,093,495)</u>	<u>25,520,010</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from capital asset disposal	108,428	4,964	27,494	140,886
Transfers in	22,423,101		26,526,524	48,949,625
Transfers out	(13,780,679)	(49,971)	(13,088,975)	(26,919,625)
Total other financing sources (uses)	<u>8,750,850</u>	<u>(45,007)</u>	<u>13,465,043</u>	<u>22,170,886</u>
CHANGE IN FUND BALANCE	30,988,166	4,331,182	12,371,548	47,690,896
FUND BALANCE, BEGINNING OF YEAR	<u>29,063,303</u>	<u>17,366,968</u>	<u>130,063,670</u>	<u>176,493,941</u>
FUND BALANCE, END OF YEAR	<u>\$ 60,051,469</u>	<u>\$ 21,698,150</u>	<u>\$ 142,435,218</u>	<u>\$ 224,184,837</u>

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES - GOVERNMENTAL ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2020

CHANGE IN FUND BALANCES, GOVERNMENTAL FUNDS		\$ 47,690,896
Amounts reported in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of capital assets is capitalized and depreciated over their estimated useful lives:		
Expenditures for capital assets	\$ 47,243,969	
Less current year depreciation	(52,925,054)	
Gain (loss) on disposal of capital assets	<u>(528,449)</u>	(6,209,534)
Revenues in the statement of activities, which do not provide current financial resources are not reported as revenues in governmental funds:		
Capital asset contributions	9,920,166	
Change in unavailable revenue	<u>(289,000)</u>	9,631,166
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases liabilities in the statement of net position. Repayment of debt principal is an expenditure in governmental funds, but the repayment reduces liabilities in the statement of net position. This is the amount by which repayments exceeded debt issued:		
Debt principal repayments	<u>5,725,000</u>	5,725,000
Some expenses reported in the statement of activities do not require the use of current financial resources; and therefore, are not reported as expenditures in governmental funds:		
Change in compensated absences payable	711,153	
Change in net pension liability and related deferred outflows and inflows of resources	(131,003)	
Amortization of debt premiums and discounts	221,018	
Amortization of deferred refunding charges	(648,426)	
Change in accrued interest	<u>67,482</u>	220,224
Internal service funds are used by management to charge the costs of certain activities to individual funds:		
Internal service fund change in net position included in governmental activities in the statement of activities	15,101,812	
The internal service funds change in net position related to business-type activities	<u>702,989</u>	<u>15,804,801</u>
CHANGE IN NET POSITION, GOVERNMENTAL ACTIVITIES		<u>\$ 72,862,553</u>

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

PROPRIETARY FUNDS STATEMENT OF NET POSITION JUNE 30, 2020

	Business-type Activities				Governmental Activities
	Wastewater Utility	Water Utility	Non-Major Enterprise Fund	Total Enterprise Funds	Internal Service
ASSETS					
Current assets					
Cash, cash equivalents and investments	\$ 76,651,063	\$ 104,666,498	\$ 505,340	\$ 181,822,901	\$ 141,701,134
Accounts receivable, net	7,964,607	10,410,439	1,087	18,376,133	14,600
Prepaid items	545,175	116,304		661,479	48,400
Due from other funds					561,519
Due from other governments	5,097,193	2,477,943		7,575,136	2,060
Inventories	339,155	2,424,751	53,354	2,817,260	231,634
Restricted assets					
Cash, cash equivalents and investments	<u>4,107,589</u>	<u>577,662</u>		<u>4,685,251</u>	<u>3,643,869</u>
Total current assets	<u>94,704,782</u>	<u>120,673,597</u>	<u>559,781</u>	<u>215,938,160</u>	<u>146,203,216</u>
Noncurrent assets					
Capital assets, net of accumulated depreciation and amortization					
Construction in progress	15,919,809	28,465,822		44,385,631	
Land	527,921	2,434,299	565,537	3,527,757	
Buildings and building improvements	67,354,728	2,660,677	1,294,344	71,309,749	153,552
Improvements other than buildings	21,111,149	10,198,013	2,388,074	33,697,236	169,122
Infrastructure	233,159,926	77,704,937		310,864,863	
Machinery, equipment and software	<u>2,152,968</u>	<u>4,885,457</u>		<u>7,038,425</u>	<u>3,363,269</u>
Total capital assets, net of accumulated depreciation and amortization	<u>340,226,501</u>	<u>126,349,205</u>	<u>4,247,955</u>	<u>470,823,661</u>	<u>3,685,943</u>
Other assets					
Prepaid land lease, net of current portion and amortization	<u>18,625,000</u>			<u>18,625,000</u>	
Total other assets	<u>18,625,000</u>			<u>18,625,000</u>	
Total noncurrent assets	<u>358,851,501</u>	<u>126,349,205</u>	<u>4,247,955</u>	<u>489,448,661</u>	<u>3,685,943</u>
Total assets	<u>453,556,283</u>	<u>247,022,802</u>	<u>4,807,736</u>	<u>705,386,821</u>	<u>149,889,159</u>
DEFERRED OUTFLOWS OF RESOURCES					
Unamortized amounts related to pensions	1,389,373	2,054,912		3,444,285	484,342
Unamortized amounts related to other postemployment benefits other than pensions	<u>140,560</u>	<u>210,863</u>		<u>351,423</u>	<u>4,310,898</u>
Total deferred outflows of resources	<u>1,529,933</u>	<u>2,265,775</u>		<u>3,795,708</u>	<u>4,795,240</u>
LIABILITIES					
Current liabilities					
Accounts payable and other accrued liabilities	2,018,388	880,564	(38,220)	2,860,732	2,046,237
Accrued salaries and benefits	144,850	221,179	310	366,339	1,061,736
Due to other funds	17,525	26,823	35	44,383	7,394
Due to other governments	132,817	4,381,339	6,055	4,520,211	103
Customer deposits	66,942	4,740,936	12,250	4,820,128	
Unearned revenue			68,573	68,573	
Compensated absences	160,539	286,432		446,971	36,860
Claims payable					9,415,325
Interest payable	1,475,739	102,780		1,578,519	
Bonds and notes payable	<u>8,201,702</u>	<u>597,478</u>		<u>8,799,180</u>	
Total current liabilities	<u>12,218,502</u>	<u>11,237,531</u>	<u>49,003</u>	<u>23,505,036</u>	<u>12,567,655</u>

(Continued)

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

PROPRIETARY FUNDS STATEMENT OF NET POSITION (CONTINUED) JUNE 30, 2020

	Business-type Activities			Governmental Activities	
	Wastewater Utility	Water Utility	Non-Major Enterprise Fund	Total Enterprise Funds	Internal Service
Noncurrent liabilities					
Compensated absences	1,163,113	2,442,004		3,605,117	245,641
OPEB liability	1,308,828	1,963,457		3,272,285	40,183,111
Bonds and notes payable, net of unamortized premiums and discounts	246,292,074	12,735,434		259,027,508	
Net pension liability	7,768,018	11,489,066		19,257,084	2,707,960
Claims payable					12,217,037
Total noncurrent liabilities	<u>256,532,033</u>	<u>28,629,961</u>		<u>285,161,994</u>	<u>55,353,749</u>
Total liabilities	<u>268,750,535</u>	<u>39,867,492</u>	<u>49,003</u>	<u>308,667,030</u>	<u>67,921,404</u>
DEFERRED INFLOWS OF RESOURCES					
Unamortized deferred refunding charges	1,110,572			1,110,572	
Unamortized amounts related to pensions	1,342,618	1,985,762		3,328,380	468,042
Unamortized amounts related to other postemployment benefits other than pensions	<u>107,273</u>	<u>160,927</u>		<u>268,200</u>	<u>2,631,214</u>
NET POSITION					
Net investment in capital assets	84,622,153	113,016,293	4,247,955	201,886,401	3,685,943
Restricted for					
Debt service	4,107,589	577,662		4,685,251	
Claims and judgments					500,000
Unrestricted	<u>95,045,476</u>	<u>93,680,441</u>	<u>510,778</u>	<u>189,236,695</u>	<u>79,477,796</u>
Total net position	<u>\$ 183,775,218</u>	<u>\$ 207,274,396</u>	<u>\$ 4,758,733</u>	395,808,347	<u>\$ 83,663,739</u>
Adjustment to report the cumulative internal balance for the net effect of the activity between the internal service funds and the enterprise funds over time				<u>(9,258,302)</u>	
Net position of business-type activities				<u>\$ 386,550,045</u>	

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

PROPRIETARY FUNDS STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION FOR THE YEAR ENDED JUNE 30, 2020

	Business-type Activities				Governmental
	Wastewater			Total Enterprise	Activities
	Utility	Water Utility	Non-Major Enterprise Fund	Funds	Internal Service
OPERATING REVENUES					
Utility fees	\$ 47,649,243	\$ 61,662,914		\$ 109,312,157	
Construction fees	533,478	1,902,617		2,436,095	
User fees			1,494,748	1,494,748	
Connection fees	6,891,347	6,537,217		13,428,564	
Other charges for services	277,575	2,395,625		2,673,200	45,462,668
Fines and forfeitures	959,397	2,312,663		3,272,060	
Miscellaneous	435,857	941,336	92,744	1,469,937	985
Total operating revenues	<u>56,746,897</u>	<u>75,752,372</u>	<u>1,587,492</u>	<u>134,086,761</u>	<u>45,463,653</u>
OPERATING EXPENSES					
Salaries and wages	4,079,574	6,120,028	73,575	10,273,177	8,045,373
Employee benefits	2,591,917	2,826,582	14,424	5,432,923	2,884,879
Services and supplies	12,343,223	27,795,128	1,654,324	41,792,675	21,855,586
Depreciation and amortization	14,963,485	6,381,156	226,356	21,570,997	757,950
Total operating expenses	<u>33,978,199</u>	<u>43,122,894</u>	<u>1,968,679</u>	<u>79,069,772</u>	<u>33,543,788</u>
Operating income (loss)	<u>22,768,698</u>	<u>32,629,478</u>	<u>(381,187)</u>	<u>55,016,989</u>	<u>11,919,865</u>
NONOPERATING REVENUES (EXPENSES)					
Investment income	25,062	635,620		660,682	139,056
Gain (loss) on capital asset disposition	6,023	48,169		54,192	585
Interest and fiscal charges	(11,837,920)	(176,400)		(12,014,320)	
Intergovernmental	6,987,640			6,987,640	
Total nonoperating revenues (expenses)	<u>(4,819,195)</u>	<u>507,389</u>		<u>(4,311,806)</u>	<u>139,641</u>
Income (loss) before capital contributions and transfers	<u>17,949,503</u>	<u>33,136,867</u>	<u>(381,187)</u>	<u>50,705,183</u>	<u>12,059,506</u>
CAPITAL CONTRIBUTIONS					
Capital contributions	<u>1,746,352</u>	<u>4,103,376</u>		<u>5,849,728</u>	
TRANSFERS					
Transfers in	1,500,000	7,447,000	370,000	9,317,000	3,286,313
Transfers out	(9,436,842)	(24,952,464)		(34,389,306)	(244,007)
Total transfers	<u>(7,936,842)</u>	<u>(17,505,464)</u>	<u>370,000</u>	<u>(25,072,306)</u>	<u>3,042,306</u>
CHANGE IN NET POSITION	11,759,013	19,734,779	(11,187)	31,482,605	15,101,812
NET POSITION, BEGINNING OF YEAR	<u>172,016,205</u>	<u>187,539,617</u>	<u>4,769,920</u>		<u>68,561,927</u>
NET POSITION, END OF YEAR	<u>\$ 183,775,218</u>	<u>\$ 207,274,396</u>	<u>\$ 4,758,733</u>		<u>\$ 83,663,739</u>
Adjustment for the net effect of the current year activity between the internal service funds and the enterprise funds				<u>(702,989)</u>	
CHANGES IN NET POSITION, BUSINESS-TYPE ACTIVITIES				<u>\$ 30,779,616</u>	

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

PROPRIETARY FUNDS STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2020

	Business-type Activities				Governmental Activities
	Wastewater Utility	Non-Major Enterprise Fund		Total Enterprise Funds	Internal Service
	Water Utility				
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers	\$ 54,681,878	\$ 73,594,002	\$ 1,518,728	\$ 129,794,608	\$ 44,925,960
Cash received from interfund services					561,519
Cash received from other sources		941,336	300,744	1,242,080	(1,075)
Cash payments for goods and services	(11,528,591)	(29,116,555)	(1,906,498)	(42,551,644)	(31,143,712)
Cash payments for employee services	(5,245,177)	(7,665,177)	(90,776)	(13,001,130)	(1,147,369)
Cash payments from other sources	(356,504)			(356,504)	
Net cash provided by (used in) operating activities	<u>37,551,606</u>	<u>37,753,606</u>	<u>(177,802)</u>	<u>75,127,410</u>	<u>13,195,323</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in	1,500,000	7,447,000	370,000	9,317,000	3,286,313
Transfers out	(9,436,842)	(24,952,464)		(34,389,306)	(244,007)
Advances to other funds					(561,519)
Advances from other funds	17,525	26,823	35	44,383	7,394
Net cash provided by (used in) noncapital financing activities	<u>(7,919,317)</u>	<u>(17,478,641)</u>	<u>370,035</u>	<u>(25,027,923)</u>	<u>2,488,181</u>
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES					
Acquisition and construction of capital assets	(9,499,967)	(14,091,609)		(23,591,576)	(816,744)
Proceeds from debt issuance	12,916,904	6,283,598		19,200,502	
Principal payments on debt	(65,378,736)	(1,195,000)		(66,573,736)	
Interest payments on debt	(14,702,865)	(103,358)		(14,806,223)	
Proceeds from refunding debt issuance	55,430,000			55,430,000	
Cash received from capital grants	6,987,640			6,987,640	
Net cash used in capital financing activities	<u>(14,247,024)</u>	<u>(9,106,369)</u>	<u></u>	<u>(23,353,393)</u>	<u>(816,744)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income received	<u>25,062</u>	<u>635,620</u>	<u></u>	<u>660,682</u>	<u>139,056</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS					
	15,410,327	11,804,216	192,233	27,406,776	15,005,816
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR					
	<u>65,348,325</u>	<u>93,439,944</u>	<u>313,107</u>	<u>159,101,376</u>	<u>130,339,187</u>
CASH AND CASH EQUIVALENTS, END OF YEAR					
	<u>\$ 80,758,652</u>	<u>\$ 105,244,160</u>	<u>\$ 505,340</u>	<u>\$ 186,508,152</u>	<u>\$ 145,345,003</u>

(Continued)

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS

PROPRIETARY FUNDS STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED JUNE 30, 2020

	Business-type Activities			Governmental Activities	
	Wastewater Utility	Water Utility	Non-Major Enterprise Fund	Total Enterprise Funds	Internal Service
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES					
Operating income (loss)	\$ 22,768,698	\$ 32,629,478	\$ (381,187)	\$ 55,016,989	\$ 11,919,865
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation	14,963,485	6,381,156	226,356	21,570,997	757,950
Provision for uncollectible receivables	458,857	1,578,341		2,037,198	
(Increase) decrease in operating assets					
Accounts receivable	(1,358,821)	(3,467,350)	171	(4,826,000)	24,811
Due from other governments	(792,361)		208,000	(584,361)	(2,060)
Inventories	(23,922)	(255,001)	(4,575)	(283,498)	(4,173)
Prepaid items	507,336	6,222		513,558	24,316
Increase (decrease) in operating liabilities					
Accounts payable	300,682	(556,552)	(247,599)	(503,469)	158,967
Accrued salaries and benefits	27,211	52,950	(2,777)	77,384	1,461,730
Due to other governments	30,536	(516,096)		(485,560)	(2,985)
Customer deposits	(648,598)	671,975	4,550	27,927	
Unearned revenues	(80,600)		19,259	(61,341)	
Compensated absences	(100,119)	9,063		(91,056)	(53,932)
Postemployment benefits other than pensions	1,275,541	1,913,521		3,189,062	(834,980)
Net pension liability	223,681	(694,101)		(470,420)	(254,186)
Total adjustments	<u>14,782,908</u>	<u>5,124,128</u>	<u>203,385</u>	<u>20,110,421</u>	<u>1,275,458</u>
Net cash provided by (used in) operating activities	<u>\$ 37,551,606</u>	<u>\$ 37,753,606</u>	<u>\$ (177,802)</u>	<u>\$ 75,127,410</u>	<u>\$ 13,195,323</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES					
Contribution of capital assets	<u>\$ 1,746,352</u>	<u>\$ 4,103,376</u>	<u>\$ _____</u>	<u>\$ 5,849,728</u>	<u>\$ _____</u>
Acquisition of capital assets with debt	<u>\$ _____</u>	<u>\$ 3,469,659</u>	<u>\$ _____</u>	<u>\$ 3,469,659</u>	<u>\$ _____</u>

See notes to basic financial statements.

CITY OF NORTH LAS VEGAS
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2020

	<u>Agency Funds</u>
ASSETS	
Cash, cash equivalents and investments	\$ 49,945,274
Accounts receivable, net	3,363,485
Interest receivable	149
Special assessments receivable	1,996
Total assets	53,310,904
LIABILITIES	
Due to developers, other governments and others	53,310,904
Total liabilities	\$ 53,310,904

See notes to basic financial statements.

**NOTES TO BASIC
FINANCIAL STATEMENTS**

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2020

Note 1. Summary of Significant Accounting Policies

Reporting Entity

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

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

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

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

Basic Financial Statements

The government-wide financial statements include a statement of net position and a statement of activities and present consolidated information for the City's nonfiduciary activities. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user fees and charges for support.

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

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment and include indirect expenses allocated to each function. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions, which are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other revenues not restricted for use by a particular function or segment are reported as general revenues.

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide Financial Statements

The government-wide financial statements are presented using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary and fiduciary funds financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Governmental Fund Financial Statements

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized in the accounting period in which they become both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of fiscal year end.

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

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

The City reports the following major governmental funds:

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

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

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

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

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

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

Capital Projects Funds - Accounts for financial resources that are restricted, committed or assigned to the improvement, acquisition or construction of capital assets.

Proprietary Fund Financial Statements

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services, and producing and delivering goods in connection with the proprietary fund's principal ongoing operations. The principal operating revenues of the City's proprietary funds are charges for goods and services and other user fees. Operating expenses include the cost of goods and services, administrative expenses, and capital asset depreciation. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The City reports the following major proprietary funds:

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

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

The City reports the following non-major proprietary fund:

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

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

Internal Service Funds - Accounts for goods or services (motor equipment and self-insurance reserves) provided by one department or agency to other departments or agencies of the government and to other governmental units, on a cost reimbursement basis.

Fiduciary Fund Financial Statements

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

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

The City reports the following fiduciary fund type:

Agency Funds - Accounts for assets (related to deposits, rewards, retention, taxes and billing and collections) held by the City as an agent for individuals, private organizations, other governments or other funds.

Assets and Liabilities

Cash, Cash Equivalents and Investments

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

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

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

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

Receivables, Payables and Unavailable or Unearned Revenues

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

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

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

Property taxes receivable that are not expected to be collected within 60 days of year end are classified as unavailable revenue in the fund financial statements rather than current revenue since the asset is not available to satisfy current obligations.

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

Inventories and Prepaid Items

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

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

Restricted Assets

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

Capital Assets

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

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

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

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

Long-term Liabilities

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

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

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

Compensated Absences

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

Deferred Compensation Plans

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

Postemployment Benefits Other Than Pensions (OPEB)

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

Multiple-Employer Cost-Sharing Defined Benefit Pension Plan

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

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

Deferred Outflows and Inflows of Resources

Deferred outflows of resources, represents a consumption of net position or fund balance that applies to future periods; and, therefore, will not be recognized as an outflow of resources (expense/expenditure) until then. The government-wide and proprietary funds statement of net position reports deferred refunding charges (the difference between the reacquisition price and the net carrying amount of the defeased debt), which will be amortized over the shorter of the life of the refunded or refunding debt. The City also reports deferred outflows of resources related to pensions and OPEB. The deferred outflows of resources related to pensions are amortized over the average expected remaining service life of all employees that are provided with pension benefits, with the exception of investment earnings which are recognized over a closed five-year period and contributions subsequent to the measurement date which are recognized in the following year. The deferred outflows of resources related to OPEB are amortized over the average expected remaining service life of active and inactive plan members, with the exception of investment earnings which are recognized over a closed five-year period.

Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The governmental funds balance sheet reports unavailable property tax revenues, which will be recognized as revenue in the period that the amounts become available. The government-wide and proprietary funds statement of net position also reports amounts related to pensions and OPEB, and deferred refunding charges. The deferred inflows of resources related to pensions are amortized over the average expected remaining service life of all employees that are provided with pension benefits, with the exception of investment earnings, which are recognized over a closed five-year period. The deferred inflows of resources related to OPEB are amortized over the average expected remaining service life of active and inactive plan members, with the exception of investment earnings, which are recognized over a closed five-year period.

Net Position

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

Fund Balance

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

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

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

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

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

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

Unassigned fund balance is the classification used by the general fund for residual amounts not included in the four categories described above. The general fund is the only fund that can report a positive unassigned fund balance. Other governmental funds might report a negative unassigned fund balance as a result of overspending for specific purposes for which amount has been restricted, committed or assigned.

Prioritization and Use of Available Resources

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

Interfund Activity

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

Use of Estimates

The preparation of these financial statements includes estimates and assumptions made by management that affect the reported amounts. Actual results could differ from those estimates. Significant estimates include the valuation of the net pension liability, OPEB liability, valuation of risk management and other self-insurance liabilities, estimated useful lives of depreciable capital assets and the allowance for uncollectible accounts and notes receivable.

Note 2. Stewardship and Accountability

Budgets and Budgetary Accounting

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

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

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

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

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

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

Excess of Expenditures over Appropriations

The NRS require that governmental fund budgetary controls be exercised at the function level and that proprietary fund operating and nonoperating expenses not exceed the combined operating and nonoperating expenses budget when the respective fund has a deficit net position.

For the year ended June 30, 2020, total expenditures exceeded appropriations for the following funds and/or functions, which are potential violations of the NRS:

Public Safety Tax Special Revenue Fund, General government function	\$	11,041
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CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

These over expenditures were funded by available assets in excess of liabilities as represented by fund balance or net position in the respective funds.

Tax Abatements

All tax abatement agreements/programs, entered into by the State of Nevada, have been summarized, by type of agreement/program and the gross, accrual basis reduction of the City's taxes for the year ended June 30, 2020 aggregated as follows:

Agreement/program description – Nevada Revised Statutes 360.753 - Partial abatement of certain taxes imposed on aircraft, components of aircraft and other personal property used for certain purposes related to aircraft
Amount abated during the year ended June 30, 2020 – \$12,800
Specific tax being abated – Consolidated tax (sales and use tax)

Agreement/program description – NRS 360.754 - Partial abatement of certain taxes imposed on new or expanded data center
Amount abated during the year ended June 30, 2020 – \$287,066
Specific tax being abated – Consolidated tax (sales and use tax)

Agreement/program description – NRS 701A - Energy-related tax incentives (NRS 701A.110 Partial abatement of certain property taxes for buildings or structures that meet certain standards under Green Building Rating System, NRS 701A.200 Exemption from certain property taxes for qualified energy systems, NRS 701A.210 Partial abatement of certain property taxes for businesses and facilities using recycled material)
Amount abated during the year ended June 30, 2020 – \$193,126
Specific tax being abated – Consolidated tax (sales and use tax)

Agreement/program description – NRS 374.357 - Abatement for eligible machinery or equipment used by certain new or expanded businesses
Amount abated during the year ended June 30, 2020 – \$178,821
Specific tax being abated – Consolidated tax (sales and use tax)

New Accounting Pronouncements (not yet adopted)

In May 2020, the GASB issued Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, which was effective immediately. The objective of this Statement was to provide temporary relief to governments and other stakeholders in light of the COVID-19 Pandemic. For the statements below that were impacted by this Statement, the postponed dates are reflected.

In January 2017, the GASB issued Statement No. 84, *Fiduciary Activities*, effective for periods beginning after December 15, 2019. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. Management has not yet completed its assessment of this statement.

In June 2017, the GASB issued Statement No. 87, *Leases*, effective for periods beginning after June 15, 2021. The objective of this Statement is to better meet the information needs of financial statement users by requiring recognition of certain lease assets, liabilities and inflows or outflows of resources for arrangements previously accounted for as operating leases based on the payment provisions of the contract. Management has not yet completed its assessment of this statement.

In August 2018, the GASB issued Statement No. 90, *Majority Equity Interests*, an Amendment of GASB Statements No. 14 and No. 61, effective for periods beginning after December 15, 2019. This statement addresses the reporting of a majority equity interest in a legally separate organization and requires that such majority equity interest be reported as an investment. Management has not yet completed its assessment of this statement.

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*, effective for periods beginning after December 15, 2021. This statement addresses the method to be used for reporting conduit debt obligations by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. Management has not yet completed its assessment of this statement.

In January 2020, the GASB issued Statement No. 92, *Omnibus 2020*. The requirements related to the effective dates of Statement No 87 and Implementation Guide 2019-3, reinsurance recoveries were effective immediately. The requirements related to intra-entity transfers of assets and those related to the application of Statement No. 73 and 74 are effective for fiscal years beginning after June 15, 2021. Additionally, the requirements related to the application of Statement No. 84 are effective for reporting periods beginning after June 15, 2021. Lastly, the requirements related to the measurement of liabilities associated with asset retirement obligations are effective for government acquisitions occurring in reporting periods beginning after June 15, 2021. The objective of this Statement is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by address practice issues that have been identified during implementation and application of certain GASB statements. Management has not yet completed its assessment of this statement.

In March 2020, the GASB issued Statement No. 93, *Replacement of Interbank Offered Rates*, effective for reporting periods beginning after June 15, 2020, with the exception of the provisions related to lease contracts which are effective for fiscal years beginning after June 15, 2021 and the provisions related to the removal of London Interbank Offered Rate as an appropriate benchmark interest rate which is effective for reporting periods ending after December 31, 2021. The objective of this Statement is to address accounting and financial reporting implications that result from the replacement of an interbank offered rate. Management has not yet completed its assessment of this statement.

In March 2020, the GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, effective for periods beginning after June 15, 2022. This objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership agreements (PPPs). Management has not yet completed its assessment of this statement.

In May 2020, the GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*, effective for periods beginning after June 15, 2022. This statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements for governments and users. Management has not yet completed its assessment of this statement.

In June 2020, the GASB issued Statement No. 97, *Certain Component Unit Criteria and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, effective for periods beginning after June 15, 2021, with the exception of limited sections that were effective immediately. The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution OPEB plans, and employee benefit plans other than pension plans or OPEB plans as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans.

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

Note 3. Detailed Notes on all Funds

Cash, Cash Equivalents and Investments

At June 30, 2020, the City's cash, cash equivalents and investments (including restricted and designated amounts) were as follows:

Pooled cash and cash equivalents	\$ 16,687,845
Cash on hand	250,475
Pooled investments	371,155,739
Non-pooled investments	<u>192,729,385</u>
 Total cash, cash equivalents and investments	 <u>\$ 580,823,444</u>

At June 30, 2020, total cash, cash equivalents and investments were presented in the City's financial statements as follows:

	Unrestricted	Restricted	Total
Governmental activities	\$ 340,726,149	\$ 3,643,869	\$ 344,370,018
Business-type activities	<u>181,822,901</u>	<u>4,685,251</u>	<u>186,508,152</u>
	522,549,050	8,329,120	530,878,170
Fiduciary Funds	<u> </u>	<u>49,945,274</u>	<u>49,945,274</u>
 Total cash, cash equivalents and investments	 <u>\$ 522,549,050</u>	 <u>\$ 58,274,394</u>	 <u>\$ 580,823,444</u>

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

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

- Level 1. Inputs are unadjusted quoted prices for identical assets or liabilities in active markets.
- Level 2. Inputs are other observable inputs.
- Level 3. Inputs are unobservable.

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

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

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

The State of Nevada Local Government Investment Pool (LGIP) is an external investment pool administered by the Treasurer of the State of Nevada, with oversight provided by the Board of Finance. The LGIP operates in accordance with all applicable NRS. The fair value of the City's investments in the pool as reported is based upon the City's prorata share of the fair value provided by LGIP. As of June 30, 2020, the City held \$371,155,739, in the LGIP. The LGIP fair value factor of 1.0026009 was used to calculate the fair value of the investments in the LGIP and has an average maturity of 130 days.

Interest Rate Risk

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

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

At June 30, 2020, the City had the following investment types and maturities:

	Reported Amount (Fair Value)	Investment Maturities (In Years)	
		Less Than One	One to Four
U.S. Treasury securities	\$ 89,935,834	\$ 6,162,088	\$ 83,773,746
U.S. government-sponsored securities	15,464,073		15,464,073
Money market mutual funds	86,029,478	86,029,478	
Local government investment pool	371,155,739	371,155,739	
Certificates of deposit	1,300,000	1,300,000	
Total investments	\$ 563,885,124	\$ 464,647,305	\$ 99,237,819

Credit Risk

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

At June 30, 2020, the credit rating for each investment type was as follows:

	Reported Amount (Fair Value)	AAA or AA+	Not Required to be Rated	Unrated
U.S. Treasury securities	\$ 89,935,834		\$ 89,935,834	
U.S. government-sponsored securities	15,464,073	15,464,073		
Money market mutual funds	86,029,478	86,029,478		
Local government investment pool	371,155,739			371,155,739
Certificates of deposit	1,300,000			1,300,000
Total investments	\$ 563,885,124	\$ 101,493,551	\$ 89,935,834	\$ 372,455,739

Custodial Credit Risk

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

At June 30, 2020, the City's cash deposits in financial institutions was \$19,240,273 and the carrying value was \$16,687,845. The City's bank balance was either insured by the FDIC or fully collateralized in accordance with the NRS.

The City participates in a collateral pool for public deposits program administered by the State Treasurer. The program serves as an alternative method to allow financial institutions and local government agencies within the State to participate in a pooled collateralization of their deposits in an efficient and cost effective manner. The program provides for centralized reporting, processing and management of all pledged collateral through the State Treasurer's Office. The State Treasurer requires that acceptable securities pledged as collateral be maintained at 102% of those entities' deposits participating in the pool and that the pledged securities be held by a third party for the benefit of the State Treasurer.

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

For investments, this is the risk that, in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of its investments or collateral securities that are in the possession of the outside party. At year end, the City's investment pool and specific investments had no securities exposed to custodial credit risk.

At June 30, 2020, the City's individual investments in U.S. Treasuries, U.S. government-sponsored securities and federal agencies were held in the City's name either by the City's contracted external investment manager or the counterparty to the transaction's trust department.

Concentration of Credit Risk

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

Investments in any one investment type that represent 5% or more of total investments at June 30, 2020, were as follows:

	Percentage of Portfolio
New York Federal Reserve Bank - U.S. Treasury securities	15.95 %
The Bank of New York Mellon - Money Market Mutual Funds	7.51 %
Bank of Nevada - Money Market Account	7.26 %

Capital Assets

For the year ended June 30, 2020, capital asset activity was as follows:

	Balance July 1, 2019	Increases and transfers *	Decreases and transfers *	Transfers	Balance June 30, 2020
Governmental activities					
Capital assets not being depreciated or amortized					
Construction in progress	\$ 34,042,586	\$ 34,831,099	\$ (512,299)	\$ (19,044,933)	\$ 49,316,453
Land	<u>201,024,705</u>	<u>9,122,964</u>	<u> </u>	<u>19,152</u>	<u>210,166,821</u>
Total capital assets not being depreciated or amortized	<u>235,067,291</u>	<u>43,954,063</u>	<u>(512,299)</u>	<u>(19,025,781)</u>	<u>259,483,274</u>
Capital assets being depreciated or amortized					
Buildings and building improvements	218,997,648				218,997,648
Improvements other than buildings	119,431,064	92,651		527,853	120,051,568
Infrastructure	1,318,332,415	10,814,218		18,300,421	1,347,447,054
Machinery, equipment and software	<u>97,653,790</u>	<u>3,125,006</u>	<u>(378,903)</u>	<u>197,507</u>	<u>100,597,400</u>
Total capital assets being depreciated or amortized	<u>1,754,414,917</u>	<u>14,031,875</u>	<u>(378,903)</u>	<u>19,025,781</u>	<u>1,787,093,670</u>

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

	Balance July 1, 2019	Increases and transfers *	Decreases and transfers *	Transfers	Balance June 30, 2020
Accumulated depreciation and amortization					
Buildings and building improvements	\$ (66,865,648)	\$ (5,340,931)	\$	\$	\$ (72,206,579)
Improvements other than buildings	(46,326,685)	(4,156,217)			(50,482,902)
Infrastructure	(523,344,656)	(40,621,456)			(563,966,112)
Machinery, equipment and software	<u>(79,957,132)</u>	<u>(3,568,874)</u>	<u>362,753</u>		<u>(83,163,253)</u>
Total accumulated depreciation and amortization	<u>(716,494,121)</u>	<u>(53,687,478)</u>	<u>362,753</u>		<u>(769,818,846)</u>
Total capital assets being depreciated or amortized, net	<u>1,037,920,796</u>	<u>(39,655,603)</u>	<u>(16,150)</u>	<u>19,025,781</u>	<u>1,017,274,824</u>
Total governmental activities	<u>\$ 1,272,988,087</u>	<u>\$ 4,298,460</u>	<u>\$ (528,449)</u>	<u>\$</u>	<u>\$ 1,276,758,098</u>

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

	Balance July 1, 2019	Increases and transfers *	Transfers	Balance June 30, 2020
Business-type activities				
Capital assets not being depreciated or amortized				
Construction in progress	\$ 20,492,673	\$ 25,036,107	\$ (1,143,149)	\$ 44,385,631
Land	<u>3,527,756</u>	<u>1</u>		<u>3,527,757</u>
Total capital assets not being depreciated or amortized	<u>24,020,429</u>	<u>25,036,108</u>	<u>(1,143,149)</u>	<u>47,913,388</u>
Capital assets being depreciated or amortized				
Buildings and building improvements	95,489,888			95,489,888
Improvements other than buildings	67,131,276	1		67,131,277
Infrastructure	522,875,075	5,923,316	1,143,149	529,941,540
Machinery, equipment and software	<u>16,436,894</u>	<u>1,505,729</u>		<u>17,942,623</u>
Total capital assets being depreciated or amortized	<u>701,933,133</u>	<u>7,429,046</u>	<u>1,143,149</u>	<u>710,505,328</u>
Accumulated depreciation and amortization				
Buildings and building improvements	(21,626,414)	(2,553,725)		(24,180,139)
Improvements other than buildings	(31,769,139)	(1,664,902)		(33,434,041)
Infrastructure	(203,580,520)	(15,496,157)		(219,076,677)
Machinery, equipment and software	<u>(9,547,986)</u>	<u>(1,356,212)</u>		<u>(10,904,198)</u>
Total accumulated depreciation and amortization	<u>(266,524,059)</u>	<u>(21,070,996)</u>		<u>(287,595,055)</u>
Total capital assets being depreciated or amortized, net	<u>435,409,074</u>	<u>(13,641,950)</u>	<u>1,143,149</u>	<u>422,910,273</u>
Total business-type activities	<u>\$ 459,429,503</u>	<u>\$ 11,394,158</u>	<u>\$</u>	<u>\$ 470,823,661</u>

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

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

For the year ended June 30, 2020, charges, by function, for depreciation expense were as follows:

Governmental activities		
General government	\$	38,470,892
Judicial		63,981
Public safety		2,916,040
Public works		9,251,834
Culture and recreation		2,968,195
Community support		<u>16,536</u>
Total depreciation expense, governmental activities		<u>\$ 53,687,478</u>
Business-type activities		
Wastewater	\$	14,463,482
Water		6,381,157
Municipal golf courses		<u>226,357</u>
Total depreciation expense, business-type activities		<u>\$ 21,070,996</u>

Interfund Transfers

Transfers of unrestricted revenues collected in various funds are used to finance various programs and expenditures/expenses accounted for in other funds in accordance with budgetary authorization. For the year ended June 30, 2020, interfund transfers were as follows:

Transfer In Fund	Transfer Out Fund	Amount
General Fund	Wastewater Utility Enterprise Fund	\$ 6,720,000
	Water Utility Enterprise Fund	15,680,000
	Aggregate Other Governmental Funds	23,101
Aggregate Other Governmental Funds	General Fund	13,410,679
	Public Safety Tax Special Revenue Fund	49,971
	Aggregate Other Governmental Funds	13,065,874
	Wastewater Utility Enterprise Fund	1,216,842
Non-Major Enterprise Fund	Water Utility Enterprise Fund	1,825,464
	General Fund	<u>370,000</u>
		<u>\$ 52,361,931</u>

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

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

Long-term Liabilities

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

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

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

Long-term liabilities activity for the year ended June 30, 2020, was as follows:

	Balance July 1, 2019	Increases	Decreases	Balance June 30, 2020	Due Within One Year
Governmental activities					
General obligation bonds					
\$3,145,000 2010 Library District medium-term refunding bonds due in annual installments through April 2020; interest is at 4.38%	\$ 455,000		\$ (455,000)	\$	\$
\$17,090,000 2010 Building Projects medium-term refunding bonds due in annual installments beginning July 2013 through July 2020; interest is at 4.18%	5,085,000		(2,490,000)	2,595,000	2,595,000
\$27,070,000 2011 Building Projects refunding bonds due in annual installments beginning June 2016 through June 2036; interest varies between 3% and 5%	24,610,000		(1,080,000)	23,530,000	1,120,000
\$99,655,000 2018 Building Refunding bonds due in annual installments beginning June 2020 through June 2041; interest varies between 4% and 5%	<u>99,655,000</u>		<u>(1,700,000)</u>	<u>97,955,000</u>	<u>2,100,000</u>
Total general obligation bonds	<u>129,805,000</u>		<u>(5,725,000)</u>	<u>124,080,000</u>	<u>5,815,000</u>
Unamortized bond premiums	<u>5,101,687</u>		<u>(231,895)</u>	<u>4,869,792</u>	
Unamortized bond discounts	<u>(177,920)</u>		<u>10,877</u>	<u>(167,043)</u>	
Compensated absences	<u>36,476,820</u>	<u>13,249,153</u>	<u>(14,014,238)</u>	<u>35,711,735</u>	<u>3,882,698</u>
Postemployment benefits other than pensions	<u>41,003,614</u>	<u>3,589,601</u>	<u>(4,410,104)</u>	<u>40,183,111</u>	

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

	Balance July 1, 2019	Increases	Decreases	Balance June 30, 2020	Due Within One Year
Net pension liability	\$ 192,811,689	\$ 14,625,265	\$ (8,128,650)	\$ 199,308,304	\$ _____
Total governmental activities	405,020,890	31,464,019	(32,499,010)	403,985,899	9,697,698
Business-type activities					
General obligation/pledged revenue bonds					
\$10,030,000 2005B Water/Wastewater general obligation refunding revenue bonds due in annual installments through August 2019; interest varies between 3.25% and 4%	1,195,000		(1,195,000)		
\$140,000,000 2006 General obligation Wastewater reclamation system bonds due in annual installments through October 2036; interest varies between 4% and 5%	60,740,000		(60,740,000)		
\$145,000,000 2010A Water/Wastewater improvement bonds (Build America Bonds) due in annual installments beginning June 2015 through June 2040; interest varies between 4.13% and 6.572%	141,210,000		(2,375,000)	138,835,000	3,695,000
\$49,997,958 2017A General obligation Wastewater Reclamation System Refunding bond due in semi-annual installments through July 2036; interest is at 2.21%	47,783,433		(2,263,736)	45,519,697	2,314,041
Maximum \$10,000,000 2018B General obligation (Limited Tax) Wastewater Reclamation System bonds due in semi-annual installments through June 2039; interest is at 2.13%	669,895	4,511,083		5,180,978	61,585
Maximum \$11,560,000 2018C General obligation (Limited Tax) Water bond due in semi-annual installments through June 2039; interest is at 2.13%	1,055,280	806,706		1,861,986	256,635
Maximum \$23,700,000 2018D General obligation (Limited Tax) Water/Wastewater bonds due in semi-annual installments through July 2039; interest is at 2.59%	8,562,904	7,824,133		16,387,037	486,918
\$55,430,000 2019 General obligation (Limited Tax) Wastewater reclamation system refunding bonds due in annual installments through June 2037; interest varies between 3% and 5%	_____	55,430,000	_____	55,430,000	1,985,000
Total general obligation/pledged revenue bonds	261,216,512	68,571,922	(66,573,736)	263,214,698	8,799,179

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

	Balance July 1, 2019	Increases	Decreases	Balance June 30, 2020	Due Within One Year
Unamortized bond premiums	\$ 1,133,500	\$ 4,885,132	\$ (1,406,642)	\$ 4,611,990	\$
Compensated absences	<u>4,143,145</u>	<u>1,004,548</u>	<u>(1,095,605)</u>	<u>4,052,088</u>	<u>446,970</u>
Postemployment benefits other than pensions	<u> </u>	<u>3,272,285</u>	<u> </u>	<u>3,272,285</u>	<u> </u>
Net pension liability	<u>19,075,365</u>	<u>1,446,916</u>	<u>(1,265,197)</u>	<u>19,257,084</u>	<u> </u>
Total business-type activities	<u>285,568,522</u>	<u>79,180,803</u>	<u>(70,341,180)</u>	<u>294,408,145</u>	<u>9,246,149</u>
Total long-term liabilities	<u>\$ 690,589,412</u>	<u>\$ 110,644,822</u>	<u>\$ (102,840,190)</u>	<u>\$ 698,394,044</u>	<u>\$ 18,943,847</u>

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

Compensated absences and net pension liabilities are liquidated (paid) by the specific fund incurring the related payroll costs. These funds include the general fund, special purpose revenue, public safety tax, more cops sales tax, redevelopment agency, community development, parks and recreation support, municipal court, library district, public safety support, water utility, wastewater utility and motor equipment. It should be noted that the liability for compensated absences is reported in individual proprietary funds and in the government-wide financial statements; however, the City has provided a reserve in an internal service fund to ensure that funding for compensated absences will be available in future years when they become due and payable.

At June 30, 2020, annual debt service requirements to maturity were as follows:

For the Year Ended June 30,	Principal	Interest
Governmental activities		
General obligation bonds		
2021	\$ 5,815,000	\$ 5,418,661
2022	3,565,000	5,214,625
2023	3,885,000	5,048,025
2024	4,070,000	4,865,875
2025	4,260,000	4,671,825
2026 - 2030	24,605,000	20,063,600
2031 - 2035	31,065,000	13,604,550
2036 - 2040	38,225,000	6,446,450
2041 - 2045	<u>8,590,000</u>	<u>343,600</u>
Total general obligation bonds	<u>124,080,000</u>	<u>65,677,211</u>
Total governmental activities	<u>\$ 124,080,000</u>	<u>\$ 65,677,211</u>

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

For the Year Ended June 30,	Principal	Interest
Business-type activities		
General obligation/pledged revenue bonds		
2021	\$ 8,799,180	\$ 12,527,611
2022	10,253,319	12,290,182
2023	10,602,752	11,868,600
2024	10,969,476	11,425,170
2025	10,804,937	10,968,387
2026 - 2030	60,272,461	47,034,157
2031 - 2035	72,024,255	32,470,312
2036 - 2040	79,488,316	15,385,030
2041 - 2045		
Total general obligation/pledged revenue bonds	263,214,696	153,969,449
Total business-type activities	\$ 263,214,696	\$ 153,969,449

New Debt Obligations

On July 18, 2019, the City issued \$55,430,000 in current refunding bonds at interest rates ranging from 3% to 5%. The proceeds will be used for the purpose of paying and discharging the 2006 General obligation Wastewater reclamation system bonds maturing on October 1, 2036. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the government-wide Statement of Net Position. The net carrying amount of the old debt exceeded the reacquisition price of the new debt by \$1,173,450. This amount is being amortized over the remaining life of the new debt. The refunding resulted in a decrease in total debt service payments over the next 17 years of \$11.4 million and the City realized an economic gain (present value savings) of approximately \$10.6 million.

Debt Covenants and Legal Debt Margin

Certain long-term liabilities are subject to restrictive debt covenants and the amount of long-term general obligation debt that can be incurred by the City is limited to \$1,649,130,078 (20% of total assessed property values) by the NRS. Management believes the City to be in compliance with all applicable limitations and restrictions.

Arbitrage Rebate Requirement

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

Special Assessment Debt

The City has issued various special assessments bonds, the proceeds of which have been used to fund specific infrastructure improvements. These bonds do not constitute debt of the City within the meaning of any constitutional or statutory provision or limitation, are not considered a general obligation of the City, and are considered special obligations payable solely from assessments levied in the special assessment districts. Furthermore, the City is not secondarily liable in the case of payment deficiencies. The City uses a fiduciary (agency) fund to account for special assessment revenue collections and repayment of the related debt.

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Balance June 30, 2020</u>
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The amount of the refunding and the outstanding balance at June 30, 2020, that is accounted for in a fiduciary (agency) fund follows:

<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Balance June 30, 2020</u>
2016 Special Assessment District 60 (Aliante Development)	June 1, 2016 - December 1, 2022	2.0% to 2.25% \$ 14,015,000	\$ 5,225,000
2017 Special Assessment District 65 (Northern Beltway Commerical Area)	December 1, 2018 - 2047	2.5% to 3.25% 17,180,000	13,485,000
2019 Special Assessment District 64 (Valley Vista)	June 1, 2021 - 2030	3.5% - 4.625% <u>33,935,000</u>	<u>33,910,000</u>
		<u>\$ 65,130,000</u>	<u>\$ 52,620,000</u>

Segment Information

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

Note 4. Other Information

Construction and Other Commitments

The City has active construction projects as of June 30, 2020. These projects include public safety projects associated with the installation of or upgrade to traffic signals in developing areas; the design, acquisition, construction and improvements of and to various streets and roadways within the City limits; capital improvements associated with parks and recreation buildings and facilities; flood control projects and improvements and general government capital improvement projects.

At June 30, 2020 the City's construction and other significant commitments were as follows:

	<u>Remaining Commitment</u>
Aggregate other governmental funds	\$ 10,584,579
Water Utility	1,003,134
Wastewater Utility	<u>913,248</u>
	<u>\$ 12,500,961</u>

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

Litigation

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

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

Risk Management

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

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

Self-insurance Internal Service Fund

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

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

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

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

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

For the fiscal years ended June 30, 2019 and 2020, changes in claims liability amounts were as follows:

	Claims Liability, Beginning Balance	Claims Incurred and Changes in Estimate	Claims Paid	Claims Liability, Ending Balance
For the year ended June 30, 2019				
Liability insurance	\$ 528,768	\$ 1,441,112	\$ (1,119,349)	\$ 850,531
Worker's compensation	21,209,713	(2,355,150)	2,327,266	21,181,829
Postemployment benefits other than pensions	36,470,539	4,533,075		41,003,614
Unemployment compensation and employee separation leave benefits		3,271,854	(3,271,854)	
	<u>\$ 58,209,020</u>	<u>\$ 6,890,891</u>	<u>\$ (2,063,937)</u>	<u>\$ 63,035,974</u>
For the year ended June 30, 2020				
Liability insurance	\$ 850,531	\$ 2,443,440	\$ (2,574,439)	\$ 719,532
Worker's compensation	21,181,829	(2,482,054)	3,059,724	21,759,499
Postemployment benefits other than pensions	41,003,614	2,451,782		43,455,396
Unemployment compensation and employee separation leave benefits		(6,788,190)	6,788,190	
	<u>\$ 63,035,974</u>	<u>\$ (4,375,022)</u>	<u>\$ 7,273,475</u>	<u>\$ 65,934,427</u>

Multiple-Employer Cost-Sharing Defined Benefit Pension Plan

The City's employees are covered by the Public Employees' Retirement System of Nevada (PERS), which was established by the Nevada Legislature in 1947, effective July 1, 1948, and is governed by the Public Employees Retirement Board (the PERS Board) whose seven members are appointed by the governor. The City does not exercise any control over PERS.

PERS is a cost-sharing, multiple-employer, defined benefit public employees' retirement system which includes both regular and police/fire members. PERS is administered to provide a reasonable base income to qualified employees who have been employed by a public employer and whose earnings capacities have been removed or substantially impaired by age or disability.

Benefits, as required by NRS, are determined by the number of years of accredited service at time of retirement and the member's highest average compensation in any 36 consecutive months with special provisions for members entering the system on or after January 1, 2010. Benefit payments to which participants or their beneficiaries may be entitled under the plan include pension benefits, disability benefits, and survivor benefits.

Monthly benefit allowances for members are computed as 2.5% of average compensation for each accredited year of service prior to July 1, 2001. For service earned on and after July 1, 2001, this multiplier is 2.67% of average compensation. For members entering the system on or after January 1, 2010, there is a 2.5% multiplier for all years of service. Regular members entering PERS on or after July 1, 2015, have a 2.25% multiplier. PERS offers several alternatives to the unmodified service retirement allowance which, in general, allow the retired employee to accept a reduced service retirement allowance payable monthly during his or her lifetime and various optional monthly payments to a named beneficiary after his or her death.

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

Post-retirement increases are provided by authority of NRS 286.575 - .579, which for members entering the system before January 1, 2010, is equal to the lesser of:

- 1) 2% per year following the third anniversary of the commencement of benefits, 3% per year following the sixth anniversary, 3.5% per year following the ninth anniversary, 4% per year following the twelfth anniversary and 5% per year following the fourteenth anniversary, or
- 2) The average percentage increase in the Consumer Price Index (or other PERS Board approved index) for the three preceding years.

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

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

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

Police/fire members are eligible for retirement at age 65 with five years of service, at age 55 with ten years of service, at age 50 with twenty years of service, or at any age with twenty-five years of service. Police/fire members entering the system on or after January 1, 2010, are eligible for retirement at age 65 with five years of service, at age 60 with ten years of service, or at age 50 with twenty years of service, or at any age with thirty years of service. Police/fire members entering the system on or after July 1, 2015, are eligible for retirement at age 65 with five years of service, at age 60 with ten years of service, at age 50 with twenty years of service, or at any age with 33 1/3 years of service. Only service performed in a position as a police officer or firefighter may be counted toward the eligibility for retirement as police/fire accredited service.

The normal ceiling limitation on the monthly benefit allowances is 75% of average compensation. However, a member who has an effective date of membership before July 1, 1985, is entitled to a benefit of up to 90% of average compensation. Both regular and police/fire members become fully vested as to benefits upon completion of five years of service.

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

The authority for establishing and amending the obligation to make contributions and member contribution rates rests with NRS. New hires, in agencies which did not elect the Employer Pay Contribution (EPC) plan prior to July 1, 1983, have the option of selecting one of two contribution plans. One plan provides for matching employee and employer contributions, while the other plan provides for employer pay contributions only. Under the matching Employee/Employer Contribution plan a member may, upon termination of service for which contribution is required, withdraw employee contributions which have been credited to their account. All membership rights and active service credit in the System are canceled upon withdrawal of contributions from the member's account. If EPC was elected, the member cannot convert to the Employee/Employer Contribution plan. The City elected the EPC plan prior to July 1, 1983.

PERS's basic funding policy provides for periodic contributions at a level pattern of cost as a percentage of salary throughout an employee's working lifetime in order to accumulate sufficient assets to pay benefits when due.

PERS receives an actuarial valuation on an annual basis for determining the prospective funding contribution rates required to fund the system on an actuarial reserve basis. Contributions actually made are in accordance with the required rates established by NRS. These statutory rates are increased/decreased pursuant to NRS 286.421 and 286.450. The actuarial funding method used is the entry age normal cost method. It is intended to meet the funding objective and result in a relatively level long-term contributions requirement as a percentage of salary.

For the fiscal year ended June 30, 2019, the required employer/employee matching rate was 14.50% for regular and 20.75% for police/fire members. The EPC rate was 28.00% for regular and 40.50% for police/fire members.

Effective July 1, 2019, the required employer/employee match rates increased to 15.25% for regular and 22.00% for police/fire members. The EPC rates also increased to 29.25% for regular and 42.50% for police/fire members.

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

PERS collective net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. For this purpose, certain actuarial valuation assumptions are stipulated by GASB and may vary from those used to determine the prospective funding contribution rates.

The total PERS pension liability was determined using the following actuarial assumptions (based on the results of an experience review completed in October 2017), applied to all periods included in the measurement:

Actuarial valuation date	June 30, 2019
Inflation rate	2.75%
Payroll growth	5%, including inflation
Investment rate of return	7.50%
Discount rate	7.50%
Productivity pay increase	0.50%
Actuarial cost method	Entry age normal and level percentage of payroll
Projected salary increases	Regular: 4.25% to 9.15% based on years of service Police/Fire: 4.55% to 13.90%, depending on service Rates include inflation and productivity increases

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

At June 30, 2019, assumed mortality rates and projected life expectancies for selected ages were as follows:

Age	Mortality Rates		Expected Years of Life Remaining	
	Males	Females	Males	Females
40	0.20 %	0.14 %	40.4	43.6
50	0.49 %	0.38 %	31.4	34.5
60	0.90 %	0.59 %	23.2	25.9
70	1.81 %	1.26 %	15.6	17.7
80	4.55 %	3.42 %	9.1	10.5

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

Pre-Retirement - Headcount-Weighted RP-2014 Employee Table, projected to 2020 with Scale MP-2016

Healthy - Headcount-Weighted RP-2014 Healthy Annuitant Table projected to 2020 with Scale MP-2016, set forward one year for spouses and beneficiaries.

For ages less than 50 (the RP-2014 Healthy Annuitant Mortality Tables have rates only for ages 50 and later), mortality rates are based on the Headcount-Weighted RP-2014 Employee Mortality Tables. Those mortality rates are adjusted by the ratio of the mortality rate for healthy annuitants at age 50 to the mortality rate for employees at age 50. The mortality rates are then projected to 2020 with Scale MP-2016.

Disabled - Headcount-Weighted RP-2014 Disabled Retiree Table, set forward four years.

The RP-2014 Headcount-Weighted Mortality Tables, set forward one year for spouses and beneficiaries, reasonably reflect the projected mortality experience of the Plan as of the measurement date. The additional projection of 6 years is a provision made for future mortality improvement.

PERS's policies which determine the investment portfolio target asset allocation are established by the PERS Board. The asset allocation is reviewed annually and is designed to meet the future risk and return needs of PERS. The following target asset allocation policy was adopted as of June 30, 2019:

Asset Class	Target	Long-term Geometric
	Allocation	Expected Real Rate of Return *
U.S. stocks	42 %	5.50 %
International stocks	18 %	5.50 %
U.S. bonds	28 %	0.75 %
Private markets	12 %	6.65 %

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

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

The discount rate used to measure the total pension liability was 7.5% as of June 30, 2019 and 2018. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified by NRS. Based on that assumption, PERS's fiduciary net position at June 30, 2019, was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments (7.5%) was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2019.

The City's proportionate share of the net pension liability at June 30, 2019, calculated using the selected discount rate of 7.5%, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current discount rate was as follows:

	1% Decrease in Discount Rate	Discount Rate	1% Increase in Discount Rate
Net pension liability	\$ 338,422,052	\$ 218,565,388	\$ 118,934,088

Detailed information about PERS fiduciary net position is available in the PERS Comprehensive Annual Financial Report, available on the PERS website, www.nvpers.org under publications. PERS fiduciary net position and additions to/deductions from it have been determined on the same basis used in the PERS Comprehensive Annual Financial Report. PERS financial statements are prepared in accordance with accounting principles generally accepted in the United States of America applicable to governmental accounting for fiduciary funds. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportionate share (amount) of the collective net pension liability was \$218,565,388, which represents 1.60286% of the collective net pension liability, and an increase of 0.04918% from the City's proportionate share as of June 30, 2018. Contributions for employer pay dates within the fiscal year ended June 30, 2019, were used as the basis for determining each employer's proportionate share. Each employer's proportion of the net pension liability is based on their combined employer and member contributions relative to the total combined employer and member contributions for all employers for the period ended June 30, 2019.

For the period ending on the actuarial valuation date, the City's pension expense was \$16,072,181 and its reported deferred outflows and inflows of resources related to pensions as of June 30, 2020, were as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 8,195,954	\$ 6,304,242
Changes of assumptions	8,894,707	
Net difference between projected and actual earnings on investments		10,872,844
Changes in proportion and differences between actual contributions and proportionate share of contributions	5,436,964	20,599,582
Contributions made subsequent to the measurement date	16,564,561	
	\$ 39,092,186	\$ 37,776,668

At the actuarial valuation date, the average expected remaining service life was 6.18 years.

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CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

Deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date totaling \$16,564,561 will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2021. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

<u>For the Year Ended June 30,</u>	
2021	\$ (1,837,959)
2022	(6,600,698)
2023	(1,314,160)
2024	(1,042,129)
2025	(1,651,397)
Thereafter	<u>(2,802,700)</u>
	<u>\$ (15,249,043)</u>

Changes in the City's net pension liability related to PERS is as follows:

Net pension liability, beginning of year	\$ 211,887,053
Pension expense	16,072,181
Employer contributions	(15,430,171)
Net new deferred inflows and outflows of resources	<u>6,036,325</u>
Net pension liability, end of year	<u>\$ 218,565,388</u>

Accrued salaries and benefits as of June 30, 2020 includes \$3,370,371 payable to PERS for required contributions relating to the last month of that fiscal year.

Teamsters Security Fund for Southern Nevada

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

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

The Teamsters Plan is financed by employer contributions pursuant to collective bargaining agreements, interest earned on the investment of reserve funds and through voluntary contributions of participants to retain eligibility. For the year ended June 30, 2020, the City contributed \$900 per month for each active employee represented by the International Brotherhood of Teamsters.

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

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CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

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

<u>For the Year Ended June 30,</u>	<u>Number of Eligible Employees</u>	<u>Annual Covered Payroll</u>	<u>Required Contribution and Amount Contributed</u>
2018	470	\$ 36,128,944	\$ 4,781,724
2019	485	37,926,799	5,182,338
2020	510	37,991,479	5,295,600

International Associations of Fire Fighters

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

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

For the year ended June 30, 2020, the City contributed \$1,100 per month for each active employee represented by the Fire Fighters Trust.

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

<u>For the Year Ended June 30,</u>	<u>Number of Eligible Employees</u>	<u>Annual Covered Payroll</u>	<u>Required Contribution and Amount Contributed</u>
2018	166	\$ 19,997,185	\$ 2,181,575
2019	168	20,192,120	2,250,600
2020	171	20,777,798	2,287,416

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CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

Postemployment Benefits Other Than Pensions (OPEB)

Aggregate Balances

At June 30, 2020, the City's aggregate OPEB plan balances were as follows:

	Public Employee Benefit Program	City of North Las Vegas Health Care Plan	City of North Las Vegas IAFF Plan	<u>Aggregate Total</u>
Net OPEB assets administered through a qualifying trust	None	None	None	None
Net unamortized deferred outflows of resources related to OPEB	\$ 9,017,528	\$ 3,679,262	\$ 983,059	\$ 4,662,321
Total OPEB liability	9,017,528	25,242,089	9,195,779	43,455,396
Net unamortized deferred inflows of resources related to OPEB		2,807,949	91,465	2,899,414
OPEB expense	382,129	2,167,661	942,111	3,491,901

Plan Information

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

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

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

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

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

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

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CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

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

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

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

The City is required to provide a subsidy, based on years of service for a closed group of its retirees that have enrolled in PEBP. The subsidy is paid on a pay-as-you-go basis and is set by the State Legislature. In fiscal year 2020, the maximum subsidy paid per participant was \$756 per month.

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

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

At June 30, 2020, employees covered by OPEB benefit terms consisted of:

Public Employee Benefit Program	City of North Las Vegas	City of North Las Vegas IAFF	Aggregate Total
	Health Care Plan	Plan	
Active members	339	161	500
Inactive employees currently receiving benefit payments	151	14	277
Inactive employees entitled to, but not yet receiving benefit payments	45	7	52
	<u>151</u>	<u>182</u>	<u>829</u>

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

Assumptions and Other Inputs

The total OPEB liability was determined using the following actuarial assumptions (based on the results of an experience review completed in 2019), applied to all periods included in the measurement:

Actuarial valuation date	June 30, 2019
Measurement date	June 30, 2020
Inflation rate	2.75% per annum
Salary changes	City Plan 4.00% per annum (PEBP is a closed plan)
Discount rate	2.66% per annum as of June 30, 2020
Discount rate source	S & P General Obligation Municipal Bond 20 Year High Grade Index
Postemployment benefit changes	None
Benefit-related costs shared with inactive employees	Required to contribute 100% of premium equivalent rates
Actuarial cost method	Entry Age Normal based on level percentage of projected salary
Healthcare cost trend rates	6.0% per annum, decreasing 0.25% per year to an ultimate rate of 5%

Mortality rates are based on the Headcount-Weighted RP-2014 Employee Table and applied on a gender-specific basis.

Changes in the assumptions and other inputs that affected the measurement of the City's total OPEB liability during the period ended June 30, 2020, were as follows:

Discount rates for the years ended June 30, 2020 and 2019 were 2.66% and 2.79%, respectively.

There were no changes in OPEB benefit terms that affected the measurement of the City's total OPEB liability during the period ended June 30, 2020.

The City's total OPEB liability at June 30, 2020, calculated using the discount rate of 2.66%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1.00% lower (1.66%) or 1.00% higher (3.66%) than the current discount rate was as follows:

	<u>1% Decrease in</u>	<u>Discount Rate</u>	<u>Discount Rate</u>	<u>1% Increase in</u>
	<u>Discount Rate</u>			<u>Discount Rate</u>
Public Employee Benefit Program	\$ 10,166,851	\$ 9,017,528		\$ 8,067,075
City of North Las Vegas Health Care Plan	\$ 39,891,805	\$ 34,437,868		\$ 30,042,971

The City's total OPEB liability at June 30, 2020, calculated using the healthcare trend rate of 6% decreasing to 4.5%, as well as what the City's total OPEB liability would be if it were calculated using a healthcare trend rate that is 1.00% lower (5% decreasing to 3.50%) or 1.00% higher (6% decreasing to 5.50%) than the current healthcare trend rate was as follows:

	<u>1% Decrease in</u>		<u>1% Increase in</u>
	<u>Healthcare</u>	<u>Healthcare</u>	<u>Healthcare</u>
	<u>Trend Rate</u>	<u>Trend Rate</u>	<u>Trend Rate</u>
Public Employee Benefit Program	\$ 8,099,722	\$ 9,017,528	\$ 10,104,521
City of North Las Vegas Health Care Plan	\$ 29,057,018	\$ 34,437,868	\$ 42,724,146

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CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

At June 30, 2020, changes in the City's total OPEB liability were as follows:

	Public Employee Benefit Program	City of North Las Vegas Health Care Plan	City of North Las Vegas IAFF Plan	Aggregate Total
Service cost	\$	\$ 1,354,969	\$ 584,406	\$ 1,939,375
Interest on total OPEB liability	248,200	685,999	248,037	1,182,236
Changes in benefit terms				
Differences between expected and actual experience				
Changes of assumptions or other inputs	133,929	214,291	119,770	467,990
Benefit payments	<u>(521,342)</u>	<u>(491,966)</u>	<u>(124,511)</u>	<u>(1,137,819)</u>
 Net change in total OPEB liability	 (139,213)	 1,763,293	 827,702	 2,451,782
Total OPEB liability, beginning of year	<u>9,156,741</u>	<u>23,478,796</u>	<u>8,368,077</u>	<u>41,003,614</u>
Total OPEB liability, end of year	<u>\$ 9,017,528</u>	<u>\$ 25,242,089</u>	<u>\$ 9,195,779</u>	<u>\$ 43,455,396</u>

For the period ended June 30, 2020, the City's OPEB expense was \$3,491,901 and its reported deferred outflows and inflows of resources related to the City's OPEB Plan as of June 30, 2020, were as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$	\$ 2,899,414
Changes of assumptions and other inputs	4,662,321	

There were no deferred outflows or inflows of resources related to the PEBP plan.

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

For the Year Ended June 30,		
2021		\$ 236,361
2022		236,361
2023		236,361
2024		236,361
2025		236,361
Thereafter		581,102

COVID-19 and CARES Act

In January 2020, the World Health Organization (“WHO”) announced a global health emergency related to the outbreak of a coronavirus (“COVID-19”). In March 2020, the WHO classified the COVID-19 outbreak as a pandemic. On March 12th, the Governor of the State of Nevada declared a state of emergency and later ordered the closure of all non-essential businesses and issued numerous statewide directives to control the spread of the virus. On March 15th, the City Manager, declared a state of emergency for the City.

The outbreak is expected to have a material adverse impact on regional economic conditions due to reduced travel and tourism in the state of Nevada. As such, this may affect the City's revenues. Operations for the City of North Las Vegas are heavily dependent on the ability to raise taxes. The most significant sources of funding include property taxes, consolidated taxes, licensing and permit fees, and intergovernmental revenues. As the global pandemic continues, the extent of the impact to citywide revenues is unknown at this time. Access to federal, state and local grants may decrease or may not be available.

(Continued)

CITY OF NORTH LAS VEGAS

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

The outbreak is expected to have a material adverse impact on regional economic conditions due to reduced travel and tourism in the state of Nevada. As such, this may affect the City's revenues. Operations for the City of North Las Vegas are heavily dependent on the ability to raise taxes. The most significant sources of funding include property taxes, consolidated taxes, licensing and permit fees, and intergovernmental revenues. As the global pandemic continues, the extent of the impact to citywide revenues is unknown at this time. Access to federal, state and local grants may decrease or may not be available.

The full impact of the COVID-19 pandemic continues to evolve as of the date of this report. The City's management is actively monitoring the impact of the global situation on its financial condition, liquidity, operations, suppliers, industry, and workforce. Given the daily evolution of the COVID-19 pandemic and the global responses to curb its spread, the City is not able to estimate the effects of the COVID-19 pandemic on its results of operations, financial condition, or liquidity for fiscal year 2021 and future years.

On March 27, 2020, President Trump signed into law the "Coronavirus Aid, Relief, and Economic Security (CARES) Act." The CARES Act, among other things, includes provisions appropriating funds from programs of the United States Department of the Treasury and Department of Education to be used to make payments for specified uses to States and certain local governments. In April 2020, Clark County was allocated \$295 million in Coronavirus Relief Funds by the U.S. Department of Treasury as authorized by the CARES Act. On July 7th, 2020, the Clark County Commission approved a sub-grant award to the City in the amount of \$23.8 million dollars subject to all restrictions and limitations under the CARES Act. City Council accepted this sub-grant on July 15, 2020. Expenditures related to the pandemic can be claimed from March 1, 2020 through December 30, 2021, but any unspent funds at December 30, 2021 would need to be returned.

Subsequent Events

On January 21, 2021, the City received \$7,660,892 for the Rental Assistance Program and is currently evaluating the distribution of funds. These funds were made available under the Consolidated Appropriations Act passed on December 27, 2020.

On February 3, 2021, the City Council adopted Ordinance No. 3061 authorizing the issuance of its general obligation (limited tax) refunding bonds (additionally secured by pledged revenues), series 2021, in an amount not-to-exceed \$25 million, to refund its outstanding series 2011 bonds totaling \$23,530,000 with interest rates ranging between 4% and 5%. It's expected the City will realize net present value savings of \$4.3 million over the next 16 years, or approximately \$310,000 per fiscal year.

**REQUIRED SUPPLEMENTARY
INFORMATION**

CITY OF NORTH LAS VEGAS

POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY FOR THE YEAR ENDED JUNE 30, 2020 AND LAST NINE FISCAL YEARS¹

	<u>Service Cost</u>	<u>Interest on Total OPEB Liability</u>	<u>Changes in Benefit Terms</u>	<u>Differences Between Expected and Actual Experience</u>	<u>Changes in Assumptions or Other Inputs</u>	<u>Benefit Payments</u>	<u>Net Change in Total OPEB Liability</u>	<u>Total OPEB Liability, Beginning of Year</u>	<u>Total OPEB Liability, End of Year</u>	<u>Covered Payroll</u>	<u>Total OPEB Liability, End of Year as a Percentage of Covered Payroll</u>
Public Employee Benefit Program											
2018	\$	\$ 238,980			\$ 180,283	\$ (488,298)	\$ (69,035)	\$ 7,879,288	\$ 7,810,253	2	2
2019		557,813	221,008		1,050,613	(482,946)	1,346,488	7,810,253	9,156,741	2	2
2020		248,200			133,929	(521,342)	(139,213)	9,156,741	9,017,528	2	2
City of North Las Vegas Health Care Plan ³											
2018	1,047,145	647,678			676,955	(373,707)	1,998,071	19,832,297	21,830,368	42,870,471	50.92 %
2019	1,145,037	664,421		(3,606,797)	3,888,306	(442,539)	1,648,428	21,830,368	23,478,796	37,926,799	61.91 %
2020	1,354,969	685,999			214,291	(491,966)	1,763,293	23,478,796	25,242,089	37,991,479	66.44 %
City of North Las Vegas IAFF Plan ³											
2018	496,874	203,632			142,113	(43,288)	799,331	6,030,587	6,829,918	18,279,743	37.36 %
2019	537,808	214,200		(114,161)	964,534	(64,222)	1,538,159	6,829,918	8,368,077	20,192,120	41.44 %
2020	584,406	248,037			119,770	(124,511)	827,702	8,368,077	9,195,779	20,777,798	44.26 %

1. Information for Postemployment Benefits Other Than Pension is not available for years prior to the year ended June 30, 2018. As additional information becomes available, this schedule will ultimately present information for the ten most recent fiscal years.

2. The Public Employee Benefit Program is a closed plan; and therefore, there are no current covered employees.

3. No assets have been placed in a trust.

CITY OF NORTH LAS VEGAS

MULTIPLE-EMPLOYER COST-SHARING DEFINED BENEFIT PENSION PLAN PROPORTIONATE SHARE OF THE COLLECTIVE NET PENSION LIABILITY INFORMATION FOR THE MEASUREMENT YEAR ENDED JUNE 30, 2019 AND LAST NINE FISCAL YEARS¹

<u>For the Measurement Year Ended June 30,</u>	<u>Proportion of the Collective Net Pension Liability</u>	<u>Proportion of the Collective Net Pension Liability</u>	<u>Covered Payroll</u>	<u>Proportion of the Collective Net Pension Liability as a Percentage of Covered Payroll</u>	<u>PERS Fiduciary Net Position as a Percentage of Total Pension Liability</u>
2015	1.81342 %	\$ 207,807,801	\$ 82,840,577	250.85267 %	75.12612 %
2016	1.73324 %	233,244,954	84,120,151	277.27596 %	72.22995 %
2017	1.57923 %	210,035,744	82,004,732	256.12637 %	74.22995 %
2018	1.55368 %	211,887,053	86,597,061	244.68158 %	75.23536 %
2019	1.60286 %	218,565,389	91,174,167	239.72293 %	76.45733 %

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

CITY OF NORTH LAS VEGAS

MULTIPLE-EMPLOYER COST-SHARING DEFINED BENEFIT PENSION PLAN PROPORTIONATE SHARE OF STATUTORILY REQUIRED CONTRIBUTION INFORMATION FOR THE YEAR ENDED JUNE 30, 2020 AND LAST NINE FISCAL YEARS¹

<u>For the Year Ended June 30,</u>	<u>Statutorily Required Contribution</u>	<u>Contributions in relation to the Statutorily Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
2016	\$ 29,296,433	\$ 29,296,433	\$	\$ 84,120,151	34.82643 %
2017	28,321,402	28,321,402		82,004,732	34.53630 %
2018	29,781,992	29,781,992		86,597,061	34.39146 %
2019	30,761,507	30,761,507		91,174,167	33.73928 %
2020	33,129,122	33,129,122		91,554,361	36.18519 %

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

CITY OF NORTH LAS VEGAS

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2020

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

CITY OF NORTH LAS VEGAS

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	\$ 9,780,360	\$ 10,540,360	\$ 10,513,932	\$ (26,428)
Franchise fees	23,136,750	22,016,750	24,010,909	1,994,159
Licenses and permits	24,030,089	23,930,089	25,346,504	1,416,415
Charges for services	7,459,110	12,767,794	13,282,070	514,276
Intergovernmental consolidated taxes	63,819,100	45,439,459	59,289,367	13,849,908
Intergovernmental	4,024,974	3,506,221	4,133,495	627,274
Fines and forfeitures	3,903,500	3,828,500	5,509,381	1,680,881
Contributions		6,750	9,950	3,200
Rents and royalties	838,120	838,120	940,343	102,223
Investment income	2,500,000	6,725,000	9,334,754	2,609,754
Miscellaneous	<u>500,000</u>	<u>935,000</u>	<u>1,398,960</u>	<u>463,960</u>
Total revenues	<u>139,992,003</u>	<u>130,534,043</u>	<u>153,769,665</u>	<u>23,235,622</u>
EXPENDITURES				
General government				
Legislative				
Salaries and wages	421,723	421,723	444,389	(22,666)
Employee benefits	381,655	381,655	283,654	98,001
Services and supplies	<u>184,292</u>	<u>141,042</u>	<u>68,035</u>	<u>73,007</u>
Total legislative	<u>987,670</u>	<u>944,420</u>	<u>796,078</u>	<u>148,342</u>
Executive				
Salaries and wages	836,492	1,003,559	934,037	69,522
Employee benefits	497,688	590,092	545,302	44,790
Services and supplies	<u>427,595</u>	<u>514,042</u>	<u>376,362</u>	<u>137,680</u>
Total executive	<u>1,761,775</u>	<u>2,107,693</u>	<u>1,855,701</u>	<u>251,992</u>
City attorney				
Salaries and wages	1,615,842	1,615,842	1,675,741	(59,899)
Employee benefits	992,311	992,311	1,020,687	(28,376)
Services and supplies	<u>381,818</u>	<u>433,065</u>	<u>240,321</u>	<u>192,744</u>
Total city attorney	<u>2,989,971</u>	<u>3,041,218</u>	<u>2,936,749</u>	<u>104,469</u>
City clerk				
Salaries and wages	443,104	443,104	360,346	82,758
Employee benefits	272,739	272,739	225,461	47,278
Services and supplies	<u>147,047</u>	<u>147,047</u>	<u>130,550</u>	<u>16,497</u>
Total city clerk	<u>862,890</u>	<u>862,890</u>	<u>716,357</u>	<u>146,533</u>
Finance				
Salaries and wages	2,735,006	2,935,802	2,652,466	283,336
Employee benefits	1,741,885	1,876,154	1,687,141	189,013
Services and supplies	<u>532,566</u>	<u>545,600</u>	<u>355,937</u>	<u>189,663</u>
Total finance	<u>5,009,457</u>	<u>5,357,556</u>	<u>4,695,544</u>	<u>662,012</u>
Planning				
Salaries and wages	778,882	857,099	786,500	70,599
Employee benefits	439,309	494,307	449,295	45,012
Services and supplies	<u>233,632</u>	<u>231,261</u>	<u>145,159</u>	<u>86,102</u>
Total planning	<u>1,451,823</u>	<u>1,582,667</u>	<u>1,380,954</u>	<u>201,713</u>

(Continued)

CITY OF NORTH LAS VEGAS

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (CONTINUED) FOR THE YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual	Variance
Other				
Salaries and wages	6,398,038	5,499,611	4,461,702	1,037,909
Employee benefits	3,760,542	3,348,647	2,614,590	734,057
Services and supplies	6,450,185	9,184,631	7,240,964	1,943,667
Capital outlay		358,156	410,737	(52,581)
Total other	<u>16,608,765</u>	<u>18,391,045</u>	<u>14,727,993</u>	<u>3,663,052</u>
Total general government	<u>29,672,351</u>	<u>32,287,489</u>	<u>27,109,376</u>	<u>5,178,113</u>
Judicial				
Municipal court				
Salaries and wages	2,178,800	2,178,800	1,938,296	240,504
Employee benefits	1,323,677	1,323,677	1,158,451	165,226
Services and supplies	530,350	530,350	446,372	83,978
Total municipal court	<u>4,032,827</u>	<u>4,032,827</u>	<u>3,543,119</u>	<u>489,708</u>
Marshals				
Salaries and wages	305,861	305,861	222,762	83,099
Employee benefits	237,259	237,259	177,622	59,637
Services and supplies	36,724	36,724	32,610	4,114
Total marshals	<u>579,844</u>	<u>579,844</u>	<u>432,994</u>	<u>146,850</u>
Total judicial	<u>4,612,671</u>	<u>4,612,671</u>	<u>3,976,113</u>	<u>636,558</u>
Public safety				
Police				
Salaries and wages	16,967,780	16,967,780	16,357,681	610,099
Employee benefits	12,417,148	12,417,148	12,094,787	322,361
Services and supplies	13,068,239	13,153,239	12,103,353	1,049,886
Total police	<u>42,453,167</u>	<u>42,538,167</u>	<u>40,555,821</u>	<u>1,982,346</u>
Corrections				
Salaries and wages	1,483,809	2,521,249	2,083,664	437,585
Employee benefits	1,371,401	1,878,757	1,625,397	253,360
Services and supplies	207,788	2,207,788	955,180	1,252,608
Capital outlay			23,523	(23,523)
Total corrections	<u>3,062,998</u>	<u>6,607,794</u>	<u>4,687,764</u>	<u>1,920,030</u>
Protective services				
Salaries and wages	3,295,060	3,426,141	3,053,194	372,947
Employee benefits	1,978,696	2,067,068	1,762,849	304,219
Services and supplies	1,600,985	2,014,240	1,256,118	758,122
Total protective services	<u>6,874,741</u>	<u>7,507,449</u>	<u>6,072,161</u>	<u>1,435,288</u>
Fire				
Salaries and wages	19,045,972	19,474,802	19,903,050	(428,248)
Employee benefits	13,172,000	13,555,473	13,384,606	170,867
Services and supplies	3,930,627	4,059,624	3,935,981	123,643
Capital outlay		30,000	14,700	15,300
Total fire	<u>36,148,599</u>	<u>37,119,899</u>	<u>37,238,337</u>	<u>(118,438)</u>
Total public safety	<u>88,539,505</u>	<u>93,773,309</u>	<u>88,554,083</u>	<u>5,219,226</u>

(Continued)

CITY OF NORTH LAS VEGAS

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (CONTINUED) FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Public works				
Administration				
Salaries and wages	343,434	343,434	237,059	106,375
Employee benefits	199,586	199,586	131,649	67,937
Services and supplies	26,761	26,761	16,544	10,217
Total administration	<u>569,781</u>	<u>569,781</u>	<u>385,252</u>	<u>184,529</u>
Flood control				
Salaries and wages	594,673	594,673	616,217	(21,544)
Employee benefits	321,979	321,979	321,796	183
Services and supplies	50,037	50,037	(116,739)	166,776
Total flood control	<u>966,689</u>	<u>966,689</u>	<u>821,274</u>	<u>145,415</u>
Streets				
Salaries and wages			22,943	(22,943)
Employee benefits			15,315	(15,315)
Services and supplies			1,202	(1,202)
Total streets			<u>39,460</u>	<u>(39,460)</u>
Engineering				
Salaries and wages	677,734	677,734	724,622	(46,888)
Employee benefits	448,315	448,315	463,829	(15,514)
Services and supplies	375,864	375,864	225,280	150,584
Capital outlay			13,757	(13,757)
Total engineering	<u>1,501,913</u>	<u>1,501,913</u>	<u>1,427,488</u>	<u>74,425</u>
Real property				
Salaries and wages	337,202	337,202	366,598	(29,396)
Employee benefits	189,772	189,772	202,878	(13,106)
Services and supplies	45,973	45,973	36,186	9,787
Total real property	<u>572,947</u>	<u>572,947</u>	<u>605,662</u>	<u>(32,715)</u>
Construction				
Services and supplies			6,585	(6,585)
Total construction			<u>6,585</u>	<u>(6,585)</u>
Survey				
Services and supplies			2,289	(2,289)
Total survey			<u>2,289</u>	<u>(2,289)</u>
Other				
Employee benefits			1,566	(1,566)
Services and supplies			762	(762)
Total other			<u>2,328</u>	<u>(2,328)</u>
Total public works	<u>3,611,330</u>	<u>3,611,330</u>	<u>3,290,338</u>	<u>320,992</u>
Culture and recreation				
Administration				
Salaries and wages	274,147	274,147	153,673	120,474
Employee benefits	169,707	169,707	86,878	82,829
Services and supplies	20,050	20,050	14,053	5,997
Total administration	<u>463,904</u>	<u>463,904</u>	<u>254,604</u>	<u>209,300</u>

(Continued)

CITY OF NORTH LAS VEGAS

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (CONTINUED) FOR THE YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual	Variance
Participant recreation				
Salaries and wages	824,958	824,958	657,617	167,341
Employee benefits	340,601	340,601	264,347	76,254
Services and supplies	951,825	951,825	616,333	335,492
Capital outlay			10,000	(10,000)
Total participant recreation	2,117,384	2,117,384	1,548,297	569,087
Parks and grounds				
Salaries and wages	1,096,127	1,096,127	985,509	110,618
Employee benefits	631,655	631,655	544,940	86,715
Services and supplies	5,255,865	5,105,865	3,956,295	1,149,570
Total parks and grounds	6,983,647	6,833,647	5,486,744	1,346,903
Total culture and recreation	9,564,935	9,414,935	7,289,645	2,125,290
Community support				
Housing and neighborhood services				
Salaries and wages	509,178	661,736	354,379	307,357
Employee benefits	294,868	372,358	220,133	152,225
Services and supplies	385,860	391,963	327,102	64,861
Total housing and neighborhood services	1,189,906	1,426,057	901,614	524,443
Economic development				
Salaries and wages	183,027	183,027	221,322	(38,295)
Employee benefits	112,921	112,921	132,873	(19,952)
Services and supplies	247,745	247,745	56,985	190,760
Total economic development	543,693	543,693	411,180	132,513
Total community support	1,733,599	1,969,750	1,312,794	656,956
Total expenditures	137,734,391	145,669,484	131,532,349	14,137,135
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,257,612	(15,135,441)	22,237,316	37,372,757
OTHER FINANCING SOURCES (USES)				
Contingencies	(500,000)	(280,000)		280,000
Proceeds from capital asset disposal			108,428	108,428
Transfers in	16,280,000	22,400,000	22,423,101	23,101
Transfers out	(10,710,679)	(13,780,679)	(13,780,679)	
Total other financing sources (uses)	5,069,321	8,339,321	8,750,850	411,529
CHANGE IN FUND BALANCE	7,326,933	(6,796,120)	30,988,166	37,784,286
FUND BALANCE, BEGINNING OF YEAR	15,802,330	29,063,303	29,063,303	
FUND BALANCE, END OF YEAR	\$ 23,129,263	\$ 22,267,183	\$ 60,051,469	\$ 37,784,286

CITY OF NORTH LAS VEGAS

MAJOR SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED JUNE 30, 2020

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

Public Safety Tax

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

CITY OF NORTH LAS VEGAS

PUBLIC SAFETY TAX SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	\$ 36,859,386	\$ 36,859,386	\$ 39,623,744	\$ 2,764,358
Charges for services			2,079	2,079
Investment income			6,737	6,737
Miscellaneous			3,309	3,309
Total revenues	36,859,386	36,859,386	39,635,869	2,776,483
EXPENDITURES				
General government				
Other				
Salaries and wages	46,698	46,698	57,220	(10,522)
Employee benefits	30,742	30,742	31,372	(630)
Services and supplies	1,868	1,868	1,757	111
Total other	79,308	79,308	90,349	(11,041)
Public safety				
Police				
Salaries and wages	16,644,390	16,644,390	15,688,567	955,823
Employee benefits	12,824,232	12,824,232	12,187,657	636,575
Services and supplies	5,983,601	7,063,601	6,147,707	915,894
Capital outlay			22	(22)
Total police	35,452,223	36,532,223	34,023,953	2,508,270
Corrections				
Salaries and wages			580,124	(580,124)
Employee benefits			539,162	(539,162)
Services and supplies			26,092	(26,092)
Total public safety	35,452,223	36,532,223	35,169,331	1,362,892
Total expenditures	35,531,531	36,611,531	35,259,680	1,351,851
EXCESS OF REVENUES OVER EXPENDITURES	1,327,855	247,855	4,376,189	4,128,334
OTHER FINANCING SOURCES (USES)				
Proceeds from capital asset disposal			4,964	4,964
Transfers out	(49,971)	(49,971)	(49,971)	
Total other financing sources (uses)	(49,971)	(49,971)	(45,007)	4,964
CHANGE IN FUND BALANCE	1,277,884	197,884	4,331,182	4,133,298
FUND BALANCE, BEGINNING OF YEAR	16,527,387	17,366,968	17,366,968	
FUND BALANCE, END OF YEAR	\$ 17,805,272	\$ 17,564,853	\$ 21,698,150	\$ 4,133,297

CITY OF NORTH LAS VEGAS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2020

Note 1. Postemployment Benefits Other Than Pensions

For the year ended June 30, 2020, no significant events occurred that had an effect on the benefit provision, size or composition of those covered by the postemployment benefit plans. The only significant change in actuarial methods and assumptions used was a decrease in the discount rate from 2.92% at the beginning of the year to 2.79% at the end of the year.

At June 30, 2020, no assets were accumulated in a qualifying trust in which the assets contributed and earnings thereon are irrevocable, dedicated solely to providing postemployment benefits and are legally protected from creditors.

Actuarial information for postemployment benefits other than pensions is not available for measurement years prior to the year ended June 30, 2019. As information becomes available this schedule will ultimately present information for the ten most recent fiscal years.

Additional information related to postemployment benefits other than pensions can be found in Note 4 to the basic financial statements.

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

For the year ended June 30, 2019, there were no changes in the pension benefit plan terms to the actuarial methods and assumptions used in the actuarial valuation report dated June 30, 2018.

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

Note 3. Budget Information

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

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

**OTHER SUPPLEMENTARY
INFORMATION**

**NON-MAJOR
GOVERNMENTAL FUNDS**

CITY OF NORTH LAS VEGAS

NON-MAJOR GOVERNMENTAL FUNDS COMBINING BALANCE SHEET JUNE 30, 2020

	Special Revenue	Debt Service	Capital Projects	Aggregate Other Governmental Funds
ASSETS				
Cash, cash equivalents and investments	\$ 80,689,743	\$ 6,574,439	\$ 39,199,468	\$ 126,463,650
Accounts receivable, net	1,872,997		4,133,339	6,006,336
Grants receivable	1,170,465		7,889,012	9,059,477
Property taxes receivable	787,096	225		787,321
Prepaid items	7,348		5,975	13,323
Due from other governments	4,852,977		39,140	4,892,117
Property held for resale	<u>6,426,980</u>			<u>6,426,980</u>
Total assets	<u><u>\$ 95,807,606</u></u>	<u><u>\$ 6,574,664</u></u>	<u><u>\$ 51,266,934</u></u>	<u><u>\$ 153,649,204</u></u>
LIABILITIES				
Accounts payable and other accrued liabilities	\$ 1,410,140		\$ 8,596,650	\$ 10,006,790
Accrued salaries and benefits	397,064			397,064
Due to other funds	71,256			71,256
Due to other governments	293,736		45,223	338,959
Customer deposits	11,944			11,944
Unearned revenue	<u>234,326</u>		<u>56,696</u>	<u>291,022</u>
Total liabilities	<u><u>2,418,466</u></u>		<u><u>8,698,569</u></u>	<u><u>11,117,035</u></u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	<u>96,726</u>	<u>225</u>		<u>96,951</u>
Total liabilities and deferred inflows of resources	<u><u>2,515,192</u></u>	<u><u>225</u></u>	<u><u>8,698,569</u></u>	<u><u>11,213,986</u></u>
FUND BALANCES				
Nonspendable				
Prepaid items	7,348		5,975	13,323
Restricted for				
Debt service		6,574,439		6,574,439
Street improvements projects	6,836,157		8,230,189	15,066,346
Other capital projects	9,038,541		6,707,505	15,746,046
Police, fire and other public safety programs	31,177,571		13,186,046	44,363,617
Parks, cultural and other recreational programs	6,583,244		6,096,903	12,680,147
Library district operations	1,237,094			1,237,094
Courts and other judicial programs	1,986,091			1,986,091
Community assistance and support programs	24,097,205			24,097,205
Other	6,800,680			6,800,680
Committed to				
Other capital projects			8,341,747	8,341,747
Police, fire and other public safety programs	980,190			980,190
Community assistance and support programs	1,668,918			1,668,918
Assigned to				
Parks, cultural and other recreational programs	3,017,526			3,017,526
Unassigned	<u>(138,151)</u>			<u>(138,151)</u>
Total fund balances	<u><u>93,292,414</u></u>	<u><u>6,574,439</u></u>	<u><u>42,568,365</u></u>	<u><u>142,435,218</u></u>
Total liabilities, deferred inflows of resources and fund balances	<u><u>\$ 95,807,606</u></u>	<u><u>\$ 6,574,664</u></u>	<u><u>\$ 51,266,934</u></u>	<u><u>\$ 153,649,204</u></u>

CITY OF NORTH LAS VEGAS

NON-MAJOR GOVERNMENTAL FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2020

	Special Revenue	Debt Service	Capital Projects	Aggregate Other Governmental Funds
REVENUES				
Property taxes	\$ 19,633,232	\$ 131	\$	\$ 19,633,363
Residential construction taxes	1,820,226			1,820,226
Room taxes	657,685			657,685
Charges for services	1,910,850		1,584,248	3,495,098
Intergovernmental	27,357,959		38,576,195	65,934,154
Fines and forfeitures	101,734			101,734
Contributions	20,256			20,256
Rents and royalties	92,651			92,651
Investment income	680,478	1	20,334	700,813
Miscellaneous	2,516,570		509,394	3,025,964
Total revenues	54,791,641	132	40,690,171	95,481,944
EXPENDITURES				
Current				
General government	11,606		817,730	829,336
Judicial	273,076			273,076
Public safety	19,738,203		2,198,234	21,936,437
Public works	6,138,946		599,618	6,738,564
Culture and recreation	4,463,112		94,599	4,557,711
Community support	4,078,431			4,078,431
Total current	34,703,374		3,710,181	38,413,555
Capital outlay				
General government			4,014,985	4,014,985
Judicial			97,646	97,646
Public safety	435,018		446,304	881,322
Public works			32,153,131	32,153,131
Culture and recreation			7,929,848	7,929,848
Community support	1,684,085			1,684,085
Total capital outlay	2,119,103		44,641,914	46,761,017
Debt service				
Principal payments	455,000	5,270,000		5,725,000
Interest and fiscal charges	19,929	5,655,938		5,675,867
Total debt service	474,929	10,925,938		11,400,867
Total expenditures	37,297,406	10,925,938	48,352,095	96,575,439
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	17,494,235	(10,925,806)	(7,661,924)	(1,093,495)
OTHER FINANCING SOURCES (USES)				
Proceeds from capital asset disposal	27,494			27,494
Transfers in	280,410	10,925,437	15,320,677	26,526,524
Transfers out	(13,088,975)			(13,088,975)
Total other financing sources (uses)	(12,781,071)	10,925,437	15,320,677	13,465,043
CHANGE IN FUND BALANCE	4,713,164	(369)	7,658,753	12,371,548
FUND BALANCE, BEGINNING OF YEAR	88,579,250	6,574,808	34,909,612	130,063,670
FUND BALANCE, END OF YEAR	\$ 93,292,414	\$ 6,574,439	\$ 42,568,365	\$ 142,435,218

SPECIAL REVENUE FUNDS

CITY OF NORTH LAS VEGAS

NON-MAJOR SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED JUNE 30, 2020

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

Parks and Recreation Support

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

Redevelopment Agency

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

Library District

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

Special Purpose Revenue

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

More Cops Sales Tax

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

Park Construction Tax

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

Public Safety Support

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

Municipal Court Support

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

Community Development

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

CITY OF NORTH LAS VEGAS

NON-MAJOR SPECIAL REVENUE FUNDS COMBINING BALANCE SHEET JUNE 30, 2020

	Parks and Recreation Support	Redevelopment Agency	Library District	Special Purpose Revenue	More Cops Sales Tax
ASSETS					
Cash, cash equivalents and investments	\$ 5,150,999	\$ 16,117,796	\$ 1,230,783	\$ 21,984,278	\$ 12,412,078
Accounts receivable, net	44,831	104,000	18,436	247,578	43,969
Grants receivable	2,739		10,754	28,048	
Property taxes receivable		34,574	62,433	685,150	
Prepaid items			6,417	621	
Due from other governments				1,146,651	2,892,432
Property held for resale					
Total assets	\$ 5,198,569	\$ 16,256,370	\$ 1,328,823	\$ 24,092,326	\$ 15,348,479
LIABILITIES					
Accounts payable and other accrued liabilities	\$ (24,143)	\$ 9,454	\$ 28,328	\$ 964,509	\$ 18,407
Accrued salaries and benefits	11,384	11,791	37,641	92,501	212,021
Due to other funds	1,345	1,444	4,608	11,185	48,684
Due to other governments	640			292,637	
Customer deposits	11,944				
Unearned revenue	139,872		11	971	
Total liabilities	141,042	22,689	70,588	1,361,803	279,112
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues		26,313	14,724	54,524	
Total liabilities and deferred inflows of resources	141,042	49,002	85,312	1,416,327	279,112
FUND BALANCES					
Nonspendable					
Prepaid items			6,417	621	
Restricted for					
Street improvements projects				6,836,157	
Other capital projects				9,038,541	
Police, fire and other public safety programs					15,069,367
Parks, cultural and other recreational programs	2,178,152				
Library district operations			1,237,094		
Courts and other judicial programs					
Community assistance and support programs		16,207,368			
Other				6,800,680	
Committed to					
Police, fire and other public safety programs					
Community assistance and support programs					
Assigned to					
Parks, cultural and other recreational programs	3,017,526				
Unassigned	(138,151)				
Total fund balances	5,057,527	16,207,368	1,243,511	22,675,999	15,069,367
Total liabilities, deferred inflows of resources and fund balances	\$ 5,198,569	\$ 16,256,370	\$ 1,328,823	\$ 24,092,326	\$ 15,348,479

(Continued)

CITY OF NORTH LAS VEGAS

NON-MAJOR SPECIAL REVENUE FUNDS COMBINING BALANCE SHEET (CONTINUED) JUNE 30, 2020

	Park Construction Tax	Public Safety Support	Municipal Court Support	Community Development	Total Special Revenue
ASSETS					
Cash, cash equivalents and investments	\$ 4,405,092	\$ 14,607,346	\$ 2,062,736	\$ 2,718,635	\$ 80,689,743
Accounts receivable, net		1,336,114		78,069	1,872,997
Grants receivable		476,598		652,326	1,170,465
Property taxes receivable		4,939			787,096
Prepaid items				310	7,348
Due from other governments		779,370		34,524	4,852,977
Property held for resale				6,426,980	6,426,980
Total assets	<u>\$ 4,405,092</u>	<u>\$ 17,204,367</u>	<u>\$ 2,062,736</u>	<u>\$ 9,910,844</u>	<u>\$ 95,807,606</u>
LIABILITIES					
Accounts payable and other accrued liabilities	\$	\$ 94,989	\$ 74,134	\$ 244,462	\$ 1,410,140
Accrued salaries and benefits		20,490	2,237	8,999	397,064
Due to other funds		2,653	274	1,063	71,256
Due to other governments				459	293,736
Customer deposits					11,944
Unearned revenue		(3,324)		96,796	234,326
Total liabilities		<u>114,808</u>	<u>76,645</u>	<u>351,779</u>	<u>2,418,466</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues		1,165			96,726
Total liabilities and deferred inflows of resources		<u>115,973</u>	<u>76,645</u>	<u>351,779</u>	<u>2,515,192</u>
FUND BALANCES					
Nonspendable					
Prepaid items				310	7,348
Restricted for					
Street improvements projects					6,836,157
Other capital projects					9,038,541
Police, fire and other public safety programs		16,108,204			31,177,571
Parks, cultural and other recreational programs	4,405,092				6,583,244
Library district operations					1,237,094
Courts and other judicial programs			1,986,091		1,986,091
Community assistance and support programs				7,889,837	24,097,205
Other					6,800,680
Committed to					
Police, fire and other public safety programs		980,190			980,190
Community assistance and support programs				1,668,918	1,668,918
Assigned to					
Parks, cultural and other recreational programs					3,017,526
Unassigned					(138,151)
Total fund balances	<u>4,405,092</u>	<u>17,088,394</u>	<u>1,986,091</u>	<u>9,559,065</u>	<u>93,292,414</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,405,092</u>	<u>\$ 17,204,367</u>	<u>\$ 2,062,736</u>	<u>\$ 9,910,844</u>	<u>\$ 95,807,606</u>

CITY OF NORTH LAS VEGAS

NON-MAJOR SPECIAL REVENUE FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2020

	Parks and Recreation Support	Redevelopment Agency	Library District	Special Purpose Revenue	More Cops Sales Tax
REVENUES					
Property taxes	\$	\$ 2,229,950	\$ 3,433,594	\$ 13,698,293	\$
Residential construction taxes					
Room taxes				657,685	
Charges for services	1,568,624				1,479
Intergovernmental	(110,537)		17,043	5,243,491	14,136,886
Fines and forfeitures	69		30,805		
Contributions					
Rents and royalties	13,259	79,332	60		
Investment income		321,622		46,990	226,918
Miscellaneous	10,500		35,528	518,430	225
Total revenues	<u>1,481,915</u>	<u>2,630,904</u>	<u>3,517,030</u>	<u>20,164,889</u>	<u>14,365,508</u>
EXPENDITURES					
Current					
General government				11,314	
Judicial					
Public safety	22,591		35	4,656,922	12,467,821
Public works				6,100,886	
Culture and recreation	1,347,930		2,307,474	734,356	
Community support		623,417		63,401	
Total current	<u>1,370,521</u>	<u>623,417</u>	<u>2,307,509</u>	<u>11,566,879</u>	<u>12,467,821</u>
Capital outlay					
Public safety				49,352	
Community support		1,684,085			
Total capital outlay		<u>1,684,085</u>		<u>49,352</u>	
Debt service					
Principal payments			455,000		
Interest and fiscal charges			19,929		
Total debt service			<u>474,929</u>		
Total expenditures	<u>1,370,521</u>	<u>2,307,502</u>	<u>2,782,438</u>	<u>11,616,231</u>	<u>12,467,821</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>111,394</u>	<u>323,402</u>	<u>734,592</u>	<u>8,548,658</u>	<u>1,897,687</u>
OTHER FINANCING SOURCES (USES)					
Proceeds from capital asset disposal					
Transfers in					
Transfers out				(12,255,874)	
Total other financing sources (uses)				<u>(12,255,874)</u>	
CHANGE IN FUND BALANCE	111,394	323,402	734,592	(3,707,216)	1,897,687
FUND BALANCE, BEGINNING OF YEAR	<u>4,946,133</u>	<u>15,883,966</u>	<u>508,919</u>	<u>26,383,215</u>	<u>13,171,680</u>
FUND BALANCE, END OF YEAR	<u>\$ 5,057,527</u>	<u>\$ 16,207,368</u>	<u>\$ 1,243,511</u>	<u>\$ 22,675,999</u>	<u>\$ 15,069,367</u>

(Continued)

CITY OF NORTH LAS VEGAS

NON-MAJOR SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED) FOR THE YEAR ENDED JUNE 30, 2020

	Park Construction Tax	Public Safety Support	Municipal Court Support	Community Development	Total Special Revenue
REVENUES					
Property taxes	\$	\$ 271,395	\$	\$	\$ 19,633,232
Residential construction taxes	1,820,226				1,820,226
Room taxes					657,685
Charges for services		69,034	271,713		1,910,850
Intergovernmental		5,407,280		2,663,796	27,357,959
Fines and forfeitures		70,860			101,734
Contributions		20,256			20,256
Rents and royalties					92,651
Investment income	74,011	10,937			680,478
Miscellaneous		660,590	381,440	909,857	2,516,570
Total revenues	1,894,237	6,510,352	653,153	3,573,653	54,791,641
EXPENDITURES					
Current					
General government				292	11,606
Judicial			273,076		273,076
Public safety		2,590,834			19,738,203
Public works				38,060	6,138,946
Culture and recreation				73,352	4,463,112
Community support				3,391,613	4,078,431
Total current		2,590,834	273,076	3,503,317	34,703,374
Capital outlay					
Public safety		385,666			435,018
Community support					1,684,085
Total capital outlay		385,666			2,119,103
Debt service					
Principal payments					455,000
Interest and fiscal charges					19,929
Total debt service					474,929
Total expenditures		2,976,500	273,076	3,503,317	37,297,406
EXCESS OF REVENUES OVER EXPENDITURES	1,894,237	3,533,852	380,077	70,336	17,494,235
OTHER FINANCING SOURCES (USES)					
Proceeds from capital asset disposal		24,245		3,249	27,494
Transfers in		280,410			280,410
Transfers out	(510,000)	(23,101)	(300,000)		(13,088,975)
Total other financing sources (uses)	(510,000)	281,554	(300,000)	3,249	(12,781,071)
CHANGE IN FUND BALANCE	1,384,237	3,815,406	80,077	73,585	4,713,164
FUND BALANCE, BEGINNING OF YEAR	3,020,855	13,272,988	1,906,014	9,485,480	88,579,250
FUND BALANCE, END OF YEAR	\$ 4,405,092	\$ 17,088,394	\$ 1,986,091	\$ 9,559,065	\$ 93,292,414

CITY OF NORTH LAS VEGAS

PARKS AND RECREATION SUPPORT SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Charges for services	\$ 2,561,364	\$ 2,561,364	\$ 1,568,624	\$ (992,740)
Intergovernmental	14,909	14,909	(110,537)	(125,446)
Fines and forfeitures			69	69
Contributions	40,000	40,000		(40,000)
Rents and royalties			13,259	13,259
Miscellaneous			10,500	10,500
Total revenues	<u>2,616,273</u>	<u>2,616,273</u>	<u>1,481,915</u>	<u>(1,134,358)</u>
EXPENDITURES				
Public safety				
Police				
Salaries and wages		50,000	17,816	32,184
Employee benefits			3,461	(3,461)
Total police		<u>50,000</u>	<u>21,277</u>	<u>28,723</u>
Fire				
Salaries and wages			1,100	(1,100)
Employee benefits			214	(214)
Total fire			<u>1,314</u>	<u>(1,314)</u>
Total public safety		<u>50,000</u>	<u>22,591</u>	<u>27,409</u>
Culture and recreation				
Participant recreation				
Salaries and wages	1,570,062	1,520,062	814,308	705,754
Employee benefits	396,979	396,979	266,549	130,430
Services and supplies	1,272,887	1,343,367	267,073	1,076,294
Total culture and recreation	<u>3,239,928</u>	<u>3,260,408</u>	<u>1,347,930</u>	<u>1,912,478</u>
Total expenditures	<u>3,239,928</u>	<u>3,310,408</u>	<u>1,370,521</u>	<u>1,939,887</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(623,655)</u>	<u>(694,135)</u>	<u>111,394</u>	<u>805,529</u>
CHANGE IN FUND BALANCE	(623,655)	(694,135)	111,394	805,529
FUND BALANCE, BEGINNING OF YEAR	<u>4,458,787</u>	<u>4,946,133</u>	<u>4,946,133</u>	
FUND BALANCE, END OF YEAR	<u>\$ 3,835,132</u>	<u>\$ 4,251,998</u>	<u>\$ 5,057,527</u>	<u>\$ 805,529</u>

CITY OF NORTH LAS VEGAS

REDEVELOPMENT AGENCY SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Property taxes	\$ 1,769,735	\$ 1,769,735	\$ 2,229,950	\$ 460,215
Rents and royalties			79,332	79,332
Investment income	<u>31,600</u>	<u>31,600</u>	<u>321,622</u>	<u>290,022</u>
Total revenues	<u>1,801,335</u>	<u>1,801,335</u>	<u>2,630,904</u>	<u>829,569</u>
EXPENDITURES				
Community support				
Economic development				
Salaries and wages	346,037	346,037	313,732	32,305
Employee benefits	221,111	221,111	207,364	13,747
Services and supplies	1,242,356	1,242,356	102,321	1,140,035
Capital outlay	<u>1,200,000</u>	<u>1,200,000</u>	<u>1,684,085</u>	<u>(484,085)</u>
Total economic development	<u>3,009,504</u>	<u>3,009,504</u>	<u>2,307,502</u>	<u>702,002</u>
Total expenditures	<u>3,009,504</u>	<u>3,009,504</u>	<u>2,307,502</u>	<u>702,002</u>
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES	<u>(1,208,169)</u>	<u>(1,208,169)</u>	<u>323,402</u>	<u>1,531,571</u>
CHANGE IN FUND BALANCE	(1,208,169)	(1,208,169)	323,402	1,531,571
FUND BALANCE, BEGINNING OF YEAR	<u>13,558,355</u>	<u>15,883,966</u>	<u>15,883,966</u>	
FUND BALANCE, END OF YEAR	<u>\$ 12,350,186</u>	<u>\$ 14,675,797</u>	<u>\$ 16,207,368</u>	<u>\$ 1,531,571</u>

CITY OF NORTH LAS VEGAS

LIBRARY DISTRICT SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Property taxes	\$ 3,328,903	\$ 3,328,903	\$ 3,433,594	\$ 104,691
Intergovernmental	65,063	76,633	17,043	(59,590)
Fines and forfeitures	65,000	65,000	30,805	(34,195)
Rents and royalties			60	60
Miscellaneous	<u>55,000</u>	<u>55,000</u>	<u>35,528</u>	<u>(19,472)</u>
Total revenues	<u>3,513,966</u>	<u>3,525,536</u>	<u>3,517,030</u>	<u>(8,506)</u>
EXPENDITURES				
Public safety				
Protective services				
Services and supplies			35	(35)
Total protective services			<u>35</u>	<u>(35)</u>
Total public safety			<u>35</u>	<u>(35)</u>
Culture and recreation				
Participant recreation				
Employee benefits	760,081	760,081	677,853	82,228
Services and supplies	<u>17,728</u>	<u>17,728</u>	<u>15,303</u>	<u>2,425</u>
Total participant recreation	<u>777,809</u>	<u>777,809</u>	<u>693,156</u>	<u>84,653</u>
Library district operations				
Salaries and wages	1,258,734	1,258,734	1,108,944	149,790
Services and supplies	<u>919,846</u>	<u>931,416</u>	<u>505,374</u>	<u>426,042</u>
Total culture and recreation	<u>2,956,389</u>	<u>2,967,959</u>	<u>2,307,474</u>	<u>660,485</u>
Debt service				
Principal payments	455,000	455,000	455,000	
Interest and fiscal charges	<u>19,929</u>	<u>19,929</u>	<u>19,929</u>	
Total debt service	<u>474,929</u>	<u>474,929</u>	<u>474,929</u>	
Total expenditures	<u>3,431,318</u>	<u>3,442,888</u>	<u>2,782,438</u>	<u>660,450</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>82,648</u>	<u>82,648</u>	<u>734,592</u>	<u>651,944</u>
CHANGE IN FUND BALANCE	82,648	82,648	734,592	651,944
FUND BALANCE, BEGINNING OF YEAR	<u>465,344</u>	<u>508,919</u>	<u>508,919</u>	
FUND BALANCE, END OF YEAR	<u>\$ 547,992</u>	<u>\$ 591,567</u>	<u>\$ 1,243,511</u>	<u>\$ 651,944</u>

CITY OF NORTH LAS VEGAS

SPECIAL PURPOSE REVENUE SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	\$ 12,465,693	\$ 12,465,693	\$ 13,698,293	\$ 1,232,600
Room taxes	432,600	432,600	657,685	225,085
Intergovernmental	5,315,446	5,350,446	5,243,491	(106,955)
Investment income			46,990	46,990
Miscellaneous	<u>511,687</u>	<u>819,687</u>	<u>518,430</u>	<u>(301,257)</u>
Total revenues	<u>18,725,426</u>	<u>19,068,426</u>	<u>20,164,889</u>	<u>1,096,463</u>
EXPENDITURES				
General government				
Finance				
Salaries and wages			337	(337)
Employee benefits			199	(199)
Services and supplies		<u>35,000</u>	<u>14</u>	<u>34,986</u>
Planning				
Salaries and wages			6,288	(6,288)
Employee benefits			4,199	(4,199)
Services and supplies			<u>277</u>	<u>(277)</u>
Total planning			<u>10,764</u>	<u>(10,764)</u>
Total general government		<u>35,000</u>	<u>11,314</u>	<u>23,686</u>
Public safety				
Protective services				
Salaries and wages	1,472,505	1,717,505	1,561,367	156,138
Employee benefits	828,974	958,974	835,146	123,828
Services and supplies	3,266,767	3,294,767	2,260,409	1,034,358
Capital outlay			<u>49,352</u>	<u>(49,352)</u>
Total protective services	<u>5,568,246</u>	<u>5,971,246</u>	<u>4,706,274</u>	<u>1,264,972</u>
Total public safety	<u>5,568,246</u>	<u>5,971,246</u>	<u>4,706,274</u>	<u>1,264,972</u>
Public works				
Administration				
Salaries and wages	1,566,570	1,566,570	76,833	1,489,737
Employee benefits	918,016	918,016	43,573	874,443
Services and supplies	<u>4,800,182</u>	<u>4,338,182</u>	<u>3,073</u>	<u>4,335,109</u>
Total administration	<u>7,284,768</u>	<u>6,822,768</u>	<u>123,479</u>	<u>6,699,289</u>
Streets				
Salaries and wages			1,235,733	(1,235,733)
Employee benefits			721,900	(721,900)
Services and supplies			<u>3,685,718</u>	<u>(3,685,718)</u>
Total streets			<u>5,643,351</u>	<u>(5,643,351)</u>
Engineering				
Salaries and wages			25,917	(25,917)
Employee benefits			19,312	(19,312)
Services and supplies			<u>1,034</u>	<u>(1,034)</u>
Total engineering			<u>46,263</u>	<u>(46,263)</u>
Other				
Salaries and wages			184,155	(184,155)
Employee benefits			96,734	(96,734)
Services and supplies			<u>6,904</u>	<u>(6,904)</u>
Total other			<u>287,793</u>	<u>(287,793)</u>

(Continued)

CITY OF NORTH LAS VEGAS

SPECIAL PURPOSE REVENUE SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (CONTINUED) FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Total public works	7,284,768	6,822,768	6,100,886	721,882
Culture and recreation				
Parks and grounds				
Services and supplies	981,862	981,862	734,356	247,506
Total culture and recreation	981,862	981,862	734,356	247,506
Community support				
Housing and neighborhood services				
Salaries and wages	41,610	41,610	35,033	6,577
Employee benefits	25,619	25,619	26,656	(1,037)
Services and supplies	101,153	101,153	1,712	99,441
Total community support	168,382	168,382	63,401	104,981
Total expenditures	14,003,258	13,979,258	11,616,231	2,363,027
EXCESS OF REVENUES OVER EXPENDITURES	4,722,168	5,089,168	8,548,658	3,459,490
OTHER FINANCING SOURCES (USES)				
Transfers out	(11,155,874)	(12,255,874)	(12,255,874)	
Total other financing sources (uses)	(11,155,874)	(12,255,874)	(12,255,874)	
CHANGE IN FUND BALANCE	(6,433,706)	(7,166,706)	(3,707,216)	3,459,490
FUND BALANCE, BEGINNING OF YEAR	23,680,932	26,383,215	26,383,215	
FUND BALANCE, END OF YEAR	\$ 17,247,226	\$ 19,216,509	\$ 22,675,999	\$ 3,459,490

CITY OF NORTH LAS VEGAS

MORE COPS SALES TAX SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Charges for services	\$	\$	\$ 1,479	\$ 1,479
Intergovernmental	14,700,000	11,300,000	14,136,886	2,836,886
Investment income	16,450	16,450	226,918	210,468
Miscellaneous			225	225
	<u>14,716,450</u>	<u>11,316,450</u>	<u>14,365,508</u>	<u>3,049,058</u>
EXPENDITURES				
Public safety				
Police				
Salaries and wages	6,862,019	6,862,019	5,694,814	1,167,205
Employee benefits	5,876,569	5,876,569	4,705,721	1,170,848
Services and supplies	1,455,607	2,415,607	2,067,286	348,321
Capital outlay	27,235	27,235		27,235
	<u>14,221,430</u>	<u>15,181,430</u>	<u>12,467,821</u>	<u>2,713,609</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>495,020</u>	<u>(3,864,980)</u>	<u>1,897,687</u>	<u>5,762,667</u>
CHANGE IN FUND BALANCE	495,020	(3,864,980)	1,897,687	5,762,667
FUND BALANCE, BEGINNING OF YEAR	<u>10,686,639</u>	<u>13,171,680</u>	<u>13,171,680</u>	
FUND BALANCE, END OF YEAR	<u>\$ 11,181,659</u>	<u>\$ 9,306,700</u>	<u>\$ 15,069,367</u>	<u>\$ 5,762,667</u>

CITY OF NORTH LAS VEGAS

PARK CONSTRUCTION TAX SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Residential construction taxes	\$ 410,000	\$ 410,000	\$ 1,820,226	\$ 1,410,226
Investment income			74,011	74,011
Total revenues	<u>410,000</u>	<u>410,000</u>	<u>1,894,237</u>	<u>1,484,237</u>
EXPENDITURES				
Culture and recreation				
Administration				
Services and supplies	<u>113,200</u>	<u>113,200</u>		<u>113,200</u>
Total expenditures	<u>113,200</u>	<u>113,200</u>		<u>113,200</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>296,800</u>	<u>296,800</u>	<u>1,894,237</u>	<u>1,597,437</u>
OTHER FINANCING USES				
Transfers out	<u>(210,000)</u>	<u>(510,000)</u>	<u>(510,000)</u>	
CHANGE IN FUND BALANCE	86,800	(213,200)	1,384,237	1,597,437
FUND BALANCE, BEGINNING OF YEAR	<u>2,458,912</u>	<u>3,020,855</u>	<u>3,020,855</u>	
FUND BALANCE, END OF YEAR	<u>\$ 2,545,712</u>	<u>\$ 2,807,655</u>	<u>\$ 4,405,092</u>	<u>\$ 1,597,437</u>

CITY OF NORTH LAS VEGAS

PUBLIC SAFETY SUPPORT SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	\$ 266,080	\$ 266,080	\$ 271,395	\$ 5,315
Charges for services	30,000	30,000	69,034	39,034
Intergovernmental	5,253,530	4,791,753	5,407,280	615,527
Fines and forfeitures	90,000	90,000	70,860	(19,140)
Contributions	10,550	15,790	20,256	4,466
Investment income	770,000	770,000	10,937	10,937
Miscellaneous	<u>770,000</u>	<u>770,000</u>	<u>660,590</u>	<u>(109,410)</u>
Total revenues	<u>6,330,160</u>	<u>5,963,623</u>	<u>6,510,352</u>	<u>546,729</u>
EXPENDITURES				
Public safety				
Police				
Salaries and wages	1,684,362	1,684,362	521,596	1,162,766
Employee benefits	1,412,553	1,412,553	117,114	1,295,439
Services and supplies	705,344	1,057,400	643,587	413,813
Capital outlay	365,164	202,036	202,036	163,128
Total police	<u>3,802,259</u>	<u>4,519,479</u>	<u>1,484,333</u>	<u>3,035,146</u>
Protective services				
Salaries and wages	670,964	670,964	652,230	18,734
Employee benefits	379,646	379,646	378,395	1,251
Services and supplies	272,324	256,324	220,601	35,723
Capital outlay	16,000	16,000	16,000	16,000
Total protective services	<u>1,322,934</u>	<u>1,322,934</u>	<u>1,251,226</u>	<u>71,708</u>
Fire				
Salaries and wages			42,463	(42,463)
Employee benefits			14,410	(14,410)
Services and supplies			438	(438)
Capital outlay		203,037	183,630	19,407
Total fire		<u>203,037</u>	<u>240,941</u>	<u>(37,904)</u>
Total public safety	<u>5,125,193</u>	<u>6,045,450</u>	<u>2,976,500</u>	<u>3,068,950</u>
Total expenditures	<u>5,125,193</u>	<u>6,045,450</u>	<u>2,976,500</u>	<u>3,068,950</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>1,204,967</u>	<u>(81,827)</u>	<u>3,533,852</u>	<u>3,615,679</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from capital asset disposal			24,245	24,245
Transfers in	280,410	280,410	280,410	
Transfers out			(23,101)	(23,101)
Total other financing sources (uses)	<u>280,410</u>	<u>280,410</u>	<u>281,554</u>	<u>1,144</u>
CHANGE IN FUND BALANCE	1,485,377	198,583	3,815,406	3,616,823
FUND BALANCE, BEGINNING OF YEAR	<u>9,740,310</u>	<u>13,272,988</u>	<u>13,272,988</u>	
FUND BALANCE, END OF YEAR	<u>\$ 11,225,687</u>	<u>\$ 13,471,571</u>	<u>\$ 17,088,394</u>	<u>\$ 3,616,823</u>

CITY OF NORTH LAS VEGAS

MUNICIPAL COURT SUPPORT SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Charges for services	\$ 378,000	\$ 378,000	\$ 271,713	\$ (106,287)
Miscellaneous	<u>358,500</u>	<u>366,000</u>	<u>381,440</u>	<u>15,440</u>
Total revenues	<u>736,500</u>	<u>744,000</u>	<u>653,153</u>	<u>(90,847)</u>
EXPENDITURES				
Judicial				
Municipal court				
Salaries and wages	168,240	168,240	59,942	108,298
Employee benefits	115,046	115,046	36,406	78,640
Services and supplies	<u>258,551</u>	<u>258,551</u>	<u>176,728</u>	<u>81,823</u>
Total expenditures	<u>541,837</u>	<u>541,837</u>	<u>273,076</u>	<u>268,761</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>194,663</u>	<u>202,163</u>	<u>380,077</u>	<u>177,914</u>
OTHER FINANCING USES				
Transfers out	<u>(300,000)</u>	<u>(300,000)</u>	<u>(300,000)</u>	<u> </u>
CHANGE IN FUND BALANCE	(105,337)	(97,837)	80,077	177,914
FUND BALANCE, BEGINNING OF YEAR	<u>1,537,055</u>	<u>1,906,014</u>	<u>1,906,014</u>	<u> </u>
FUND BALANCE, END OF YEAR	<u>\$ 1,431,718</u>	<u>\$ 1,808,177</u>	<u>\$ 1,986,091</u>	<u>\$ 177,914</u>

CITY OF NORTH LAS VEGAS

COMMUNITY DEVELOPMENT SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Intergovernmental	\$ 7,338,886	\$ 10,912,669	\$ 2,663,796	\$ (8,248,873)
Miscellaneous	<u>883,000</u>	<u>883,000</u>	<u>909,857</u>	<u>26,857</u>
Total revenues	<u>8,221,886</u>	<u>11,795,669</u>	<u>3,573,653</u>	<u>(8,222,016)</u>
EXPENDITURES				
General government				
Finance				
Salaries and wages		5,000	156	4,844
Employee benefits			129	(129)
Services and supplies			<u>7</u>	<u>(7)</u>
Total general government		<u>5,000</u>	<u>292</u>	<u>4,708</u>
Public works				
Engineering				
Salaries and wages		50,000	21,777	28,223
Employee benefits			15,412	(15,412)
Services and supplies			<u>871</u>	<u>(871)</u>
Total engineering		<u>50,000</u>	<u>38,060</u>	<u>11,940</u>
Total public works		<u>50,000</u>	<u>38,060</u>	<u>11,940</u>
Culture and recreation				
Administration				
Services and supplies		471,250	72,382	398,868
Total administration		<u>471,250</u>	<u>72,382</u>	<u>398,868</u>
Participant recreation				
Salaries and wages		19,872	285	19,587
Employee benefits		6,048	178	5,870
Services and supplies			<u>507</u>	<u>(507)</u>
Total participant recreation		<u>25,920</u>	<u>970</u>	<u>24,950</u>
Total culture and recreation		<u>497,170</u>	<u>73,352</u>	<u>423,818</u>
Community support				
Housing and neighborhood services				
Salaries and wages	603,332	786,246	520,595	265,651
Employee benefits	374,689	468,189	315,413	152,776
Services and supplies	7,242,981	9,553,324	2,555,605	6,997,719
Capital outlay	<u>2,430,000</u>	<u>2,864,856</u>		<u>2,864,856</u>
Total housing and neighborhood services	<u>10,651,002</u>	<u>13,672,615</u>	<u>3,391,613</u>	<u>10,281,002</u>
Total community support	<u>10,651,002</u>	<u>13,672,615</u>	<u>3,391,613</u>	<u>10,281,002</u>

(Continued)

CITY OF NORTH LAS VEGAS

COMMUNITY DEVELOPMENT SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (CONTINUED) FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Total expenditures	10,651,002	14,224,785	3,503,317	10,721,468
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,429,116)	(2,429,116)	70,336	2,499,452
OTHER FINANCING USES				
Proceeds from capital asset disposal			3,249	3,249
CHANGE IN FUND BALANCE	(2,429,116)	(2,429,116)	73,585	2,502,701
FUND BALANCE, BEGINNING OF YEAR	10,000,675	9,485,480	9,485,480	
FUND BALANCE, END OF YEAR	<u>\$ 7,571,559</u>	<u>\$ 6,173,364</u>	<u>\$ 9,559,065</u>	<u>\$ 3,385,701</u>

DEBT SERVICE FUNDS

CITY OF NORTH LAS VEGAS

NON-MAJOR DEBT SERVICE FUND

FOR THE YEAR ENDED JUNE 30, 2020

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

Debt Service

Accounts for the accumulation of resources for, and the payment of, general obligation medium- and long-term debt principal and interest.

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

CITY OF NORTH LAS VEGAS

DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Property taxes	\$	\$	\$ 131	\$ 131
Investment income			1	1
Total revenues			<u>132</u>	<u>132</u>
EXPENDITURES				
Debt service				
Principal payments	5,270,000	5,270,000	5,270,000	
Interest and fiscal charges	<u>5,655,437</u>	<u>5,655,437</u>	<u>5,655,938</u>	<u>(501)</u>
Total debt service	<u>10,925,437</u>	<u>10,925,437</u>	<u>10,925,938</u>	<u>(501)</u>
Total expenditures	<u>10,925,437</u>	<u>10,925,437</u>	<u>10,925,938</u>	<u>(501)</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(10,925,437)</u>	<u>(10,925,437)</u>	<u>(10,925,806)</u>	<u>(369)</u>
OTHER FINANCING SOURCES				
Transfers in	<u>10,925,437</u>	<u>10,925,437</u>	<u>10,925,437</u>	
Total other financing sources	<u>10,925,437</u>	<u>10,925,437</u>	<u>10,925,437</u>	
CHANGE IN FUND BALANCE			(369)	(369)
FUND BALANCE, BEGINNING OF YEAR	<u>1,617,243</u>	<u>6,574,808</u>	<u>6,574,808</u>	
FUND BALANCE, END OF YEAR	<u>\$ 1,617,243</u>	<u>\$ 6,574,808</u>	<u>\$ 6,574,439</u>	<u>\$ (369)</u>

CAPITAL PROJECTS FUNDS

CITY OF NORTH LAS VEGAS

NON-MAJOR CAPITAL PROJECTS FUNDS

FOR THE YEAR ENDED JUNE 30, 2020

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

General Government Improvements

Accounts for various general government capital improvement projects.

Municipal Buildings Facilities

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

Civic Center Facilities

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

Parks and Recreation Projects

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

Public Safety Projects

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

Capital Projects Street Improvements

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

Valley Vista Development

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

Northern Beltway Commercial Area

Accounts for capital infrastructure expenditures associated with special improvement district No. 65.

CITY OF NORTH LAS VEGAS

NON-MAJOR CAPITAL PROJECTS FUNDS COMBINING BALANCE SHEET JUNE 30, 2020

	General Government Improvements	Municipal Buildings Facilities	Civic Center Facilities	Parks and Recreation Projects
ASSETS				
Cash, cash equivalents and investments	\$ 9,598,606	\$ 1,779,378	\$ 52,544	\$ 5,865,213
Accounts receivable, net				56,134
Grants receivable	271,176			277,303
Prepaid items	5,975			
Due from other governments				
Total assets	\$ 9,875,757	\$ 1,779,378	\$ 52,544	\$ 6,198,650
LIABILITIES				
Accounts payable and other accrued liabilities	\$ 1,528,035			\$ 47,966
Due to other governments				45,223
Unearned revenue				8,558
Total liabilities	1,528,035			101,747
FUND BALANCES				
Prepaid items	5,975			
Restricted for				
Street improvements projects				
Other capital projects		1,779,378	52,544	
Police, fire and other public safety programs				
Parks, cultural and other recreational programs				6,096,903
Committed to				
Other capital projects	8,341,747			
Total fund balances	8,347,722	1,779,378	52,544	6,096,903
Total liabilities and fund balances	\$ 9,875,757	\$ 1,779,378	\$ 52,544	\$ 6,198,650

(Continued)

CITY OF NORTH LAS VEGAS

NON-MAJOR CAPITAL PROJECTS FUNDS COMBINING BALANCE SHEET (CONTINUED) JUNE 30, 2020

	<u>Public Safety Projects</u>	<u>Capital Projects Street Improvements</u>	<u>Valley Vista Development</u>	<u>Northern Beltway Commercial Area</u>	<u>Total Capital Projects</u>
ASSETS					
Cash, cash equivalents and investments	\$ 13,694,589	\$ 3,333,555	\$ 439	\$ 4,875,144	\$ 39,199,468
Accounts receivable, net	1,981,731	2,095,474			4,133,339
Grants receivable	2,526,779	4,813,754			7,889,012
Prepaid items					5,975
Due from other governments		39,140			39,140
Total assets	<u>\$ 18,203,099</u>	<u>\$ 10,281,923</u>	<u>\$ 439</u>	<u>\$ 4,875,144</u>	<u>\$ 51,266,934</u>
LIABILITIES					
Accounts payable and other accrued liabilities	\$ 5,017,053	\$ 2,003,596			\$ 8,596,650
Due to other governments					45,223
Unearned revenue		48,138			56,696
Total liabilities	<u>5,017,053</u>	<u>2,051,734</u>			<u>8,698,569</u>
FUND BALANCES					
Prepaid items					5,975
Restricted for					
Street improvements projects		8,230,189			8,230,189
Other capital projects			439	4,875,144	6,707,505
Police, fire and other public safety programs	13,186,046				13,186,046
Parks, cultural and other recreational programs					6,096,903
Committed to					
Other capital projects					8,341,747
Total fund balances	<u>13,186,046</u>	<u>8,230,189</u>	<u>439</u>	<u>4,875,144</u>	<u>42,568,365</u>
Total liabilities and fund balances	<u>\$ 18,203,099</u>	<u>\$ 10,281,923</u>	<u>\$ 439</u>	<u>\$ 4,875,144</u>	<u>\$ 51,266,934</u>

CITY OF NORTH LAS VEGAS

NON-MAJOR CAPITAL PROJECTS FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2020

	General Government Improvements	Municipal Buildings Facilities	Civic Center Facilities	Parks and Recreation Projects
REVENUES				
Charges for services	\$	\$	\$	\$
Intergovernmental				7,225,640
Investment income		20,334		
Miscellaneous	<u>509,394</u>			
Total revenues	<u>509,394</u>	<u>20,334</u>		<u>7,225,640</u>
EXPENDITURES				
Current				
General government	799,401	4,370	8,443	1
Public safety				
Public works	9,693	1		5,069
Culture and recreation		(2)		94,601
Total current	<u>809,094</u>	<u>4,369</u>	<u>8,443</u>	<u>99,671</u>
Capital outlay				
General government	3,751,882	210,167		411
Judicial	97,646			
Public safety	1,530			
Public works	34,316	19,588		48,227
Culture and recreation	<u>218,268</u>	<u>10,160</u>		<u>7,701,420</u>
Total capital outlay	<u>4,103,642</u>	<u>239,915</u>		<u>7,750,058</u>
Total expenditures	<u>4,912,736</u>	<u>244,284</u>	<u>8,443</u>	<u>7,849,729</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(4,403,342)</u>	<u>(223,950)</u>	<u>(8,443)</u>	<u>(624,089)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>7,095,712</u>			<u>1,800,000</u>
Total other financing sources (uses)	<u>7,095,712</u>			<u>1,800,000</u>
CHANGE IN FUND BALANCE	2,692,370	(223,950)	(8,443)	1,175,911
FUND BALANCE, BEGINNING OF YEAR	<u>5,655,352</u>	<u>2,003,328</u>	<u>60,987</u>	<u>4,920,992</u>
FUND BALANCE, END OF YEAR	<u>\$ 8,347,722</u>	<u>\$ 1,779,378</u>	<u>\$ 52,544</u>	<u>\$ 6,096,903</u>

(Continued)

CITY OF NORTH LAS VEGAS

NON-MAJOR CAPITAL PROJECTS FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED) FOR THE YEAR ENDED JUNE 30, 2020

	<u>Public Safety Projects</u>	<u>Capital Projects Street Improvements</u>	<u>Valley Vista Development</u>	<u>Northern Beltway Commercial Area</u>	<u>Total Capital Projects</u>
REVENUES					
Charges for services	\$ 1,584,248	\$	\$	\$	\$ 1,584,248
Intergovernmental	15,764,705	15,585,850			38,576,195
Investment income					20,334
Miscellaneous					509,394
Total revenues	<u>17,348,953</u>	<u>15,585,850</u>			<u>40,690,171</u>
EXPENDITURES					
Current					
General government	4,922	593			817,730
Public safety	2,198,716	(482)			2,198,234
Public works	33,646	551,208	1		599,618
Culture and recreation					94,599
Total current	<u>2,237,284</u>	<u>551,319</u>	<u>1</u>		<u>3,710,181</u>
Capital outlay					
General government	19,189	31,310	2,026		4,014,985
Judicial					97,646
Public safety	399,936	44,838			446,304
Public works	16,155,374	15,870,752	536	24,338	32,153,131
Culture and recreation					7,929,848
Total capital outlay	<u>16,574,499</u>	<u>15,946,900</u>	<u>2,562</u>	<u>24,338</u>	<u>44,641,914</u>
Total expenditures	<u>18,811,783</u>	<u>16,498,219</u>	<u>2,563</u>	<u>24,338</u>	<u>48,352,095</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(1,462,830)</u>	<u>(912,369)</u>	<u>(2,563)</u>	<u>(24,338)</u>	<u>(7,661,924)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	3,190,565	3,234,400			15,320,677
Total other financing sources (uses)	<u>3,190,565</u>	<u>3,234,400</u>			<u>15,320,677</u>
CHANGE IN FUND BALANCE	1,727,735	2,322,031	(2,563)	(24,338)	7,658,753
FUND BALANCE, BEGINNING OF YEAR	<u>11,458,311</u>	<u>5,908,158</u>	<u>3,002</u>	<u>4,899,482</u>	<u>34,909,612</u>
FUND BALANCE, END OF YEAR	<u>\$ 13,186,046</u>	<u>\$ 8,230,189</u>	<u>\$ 439</u>	<u>\$ 4,875,144</u>	<u>\$ 42,568,365</u>

CITY OF NORTH LAS VEGAS

GENERAL GOVERNMENT IMPROVEMENTS CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Miscellaneous	\$ _____	\$ _____	\$ 509,394	\$ 509,394
EXPENDITURES				
General government				
Finance				
Employee benefits			(26)	26
Services and supplies			25	(25)
Capital outlay			(4,603)	4,603
Total finance			<u>(4,604)</u>	<u>4,604</u>
Other				
Salaries and wages			1	(1)
Employee benefits			3	(3)
Services and supplies	2,091,012	2,054,612	799,398	1,255,214
Capital outlay	<u>3,624,500</u>	<u>5,364,525</u>	<u>3,756,485</u>	<u>1,608,040</u>
Total other	<u>5,715,512</u>	<u>7,419,137</u>	<u>4,555,887</u>	<u>2,863,250</u>
Total general government	<u>5,715,512</u>	<u>7,419,137</u>	<u>4,551,283</u>	<u>2,867,854</u>
Judicial				
Municipal court				
Services and supplies		160,000		160,000
Capital outlay			97,646	(97,646)
Total municipal court		<u>160,000</u>	<u>97,646</u>	<u>62,354</u>
Total judicial		<u>160,000</u>	<u>97,646</u>	<u>62,354</u>
Public safety				
Protective services				
Capital outlay			1,530	(1,530)
Public works				
Administration				
Services and supplies			9,694	(9,694)
Flood control				
Employee benefits			(2)	2
Capital outlay			1,960	(1,960)
Total flood control			<u>1,958</u>	<u>(1,958)</u>
Engineering				
Salaries and wages		50,000		50,000
Employee benefits			(817)	817
Services and supplies			818	(818)
Capital outlay			<u>32,356</u>	<u>(32,356)</u>
Total engineering		<u>50,000</u>	<u>32,357</u>	<u>17,643</u>
Total public works		<u>50,000</u>	<u>44,009</u>	<u>5,991</u>
Culture and recreation				
Administration				
Capital outlay		220,000	218,268	1,732
Total culture and recreation		<u>220,000</u>	<u>218,268</u>	<u>1,732</u>

(Continued)

CITY OF NORTH LAS VEGAS

GENERAL GOVERNMENT IMPROVEMENTS CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (CONTINUED) FOR THE YEAR ENDED JUNE 30, 2020

Total expenditures	5,715,512	7,849,137	4,912,736	2,936,401
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(5,715,512)	(7,849,137)	(4,403,342)	3,445,795
OTHER FINANCING SOURCES				
Transfers in	4,175,712	7,095,712	7,095,712	
CHANGE IN FUND BALANCE	(1,539,800)	(753,425)	2,692,370	3,445,795
FUND BALANCE, BEGINNING OF YEAR	2,235,008	5,655,352	5,655,352	
FUND BALANCE, END OF YEAR	\$ 695,208	\$ 4,901,927	\$ 8,347,722	\$ 3,445,795

CITY OF NORTH LAS VEGAS

MUNICIPAL BUILDINGS FACILITIES CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Investment income	\$ _____	\$ _____	\$ 20,334	\$ 20,334
EXPENDITURES				
General government				
Finance				
Employee benefits			1	(1)
Capital outlay			4,437	(4,437)
Total finance			4,438	(4,438)
Planning				
Capital outlay			481	(481)
Total planning			481	(481)
Other				
Services and supplies	300,000	833,647	4,369	829,278
Capital outlay			205,249	(205,249)
Total other	300,000	833,647	209,618	624,029
Total general government	300,000	833,647	214,537	619,110
Public works				
Flood control				
Salaries and wages		50,000	1	49,999
Employee benefits			(1)	1
Capital outlay			14,708	(14,708)
Engineering				
Employee benefits			1	(1)
Capital outlay			4,880	(4,880)
Total engineering			4,881	(4,881)
Total public works		50,000	19,589	30,411
Culture and recreation				
Administration				
Services and supplies			(2)	2
Capital outlay	950,000	200,000	10,160	189,840
Total culture and recreation	950,000	200,000	10,158	189,842
Total expenditures	1,250,000	1,083,647	244,284	839,363
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(1,250,000)	(1,083,647)	(223,950)	859,697
CHANGE IN FUND BALANCE	(1,250,000)	(1,083,647)	(223,950)	859,697
FUND BALANCE, BEGINNING OF YEAR	1,642,496	2,003,328	2,003,328	
FUND BALANCE, END OF YEAR	\$ 392,496	\$ 919,681	\$ 1,779,378	\$ 859,697

CITY OF NORTH LAS VEGAS

CIVIC CENTER FACILITIES CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual	Variance
EXPENDITURES				
General government				
Finance				
Capital outlay	\$ _____	\$ _____	\$ (8,443)	\$ 8,443
Other				
Services and supplies			8,443	(8,443)
Capital outlay	_____	10,000	8,443	1,557
Total other	_____	10,000	16,886	(6,886)
Total expenditures	_____	10,000	8,443	1,557
DEFICIENCY OF REVENUES UNDER EXPENDITURES	_____	(10,000)	(8,443)	1,557
CHANGE IN FUND BALANCE		(10,000)	(8,443)	1,557
FUND BALANCE, BEGINNING OF YEAR	16,541	60,987	60,987	_____
FUND BALANCE, END OF YEAR	\$ 16,541	\$ 50,987	\$ 52,544	\$ 1,557

CITY OF NORTH LAS VEGAS

PARKS AND RECREATION PROJECTS CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Intergovernmental	\$ 9,097,270	\$ 9,097,270	\$ 7,225,640	\$ (1,871,630)
Total revenues	<u>9,097,270</u>	<u>9,097,270</u>	<u>7,225,640</u>	<u>(1,871,630)</u>
EXPENDITURES				
General government				
Finance				
Salaries and wages		10,000		10,000
Employee benefits			1	(1)
Capital outlay			411	(411)
Total general government		<u>10,000</u>	<u>412</u>	<u>9,588</u>
Public works				
Engineering				
Salaries and wages		70,000	3,256	66,744
Employee benefits			1,683	(1,683)
Services and supplies			130	(130)
Capital outlay			27,084	(27,084)
Total engineering		<u>70,000</u>	<u>32,153</u>	<u>37,847</u>
Real property				
Capital outlay			21,143	(21,143)
Total public works		<u>70,000</u>	<u>53,296</u>	<u>16,704</u>
Culture and recreation				
Administration				
Services and supplies	932,500	409,000	94,601	314,399
Capital outlay	10,367,270	10,983,985	7,701,420	3,282,565
Total administration	<u>11,299,770</u>	<u>11,392,985</u>	<u>7,796,021</u>	<u>3,596,964</u>
Total culture and recreation	<u>11,299,770</u>	<u>11,392,985</u>	<u>7,796,021</u>	<u>3,596,964</u>
Community support				
Economic development				
Services and supplies	325,000	325,000		325,000
Total community support	<u>325,000</u>	<u>325,000</u>		<u>325,000</u>
Total expenditures	<u>11,624,770</u>	<u>11,797,985</u>	<u>7,849,729</u>	<u>3,948,256</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(2,527,500)</u>	<u>(2,700,715)</u>	<u>(624,089)</u>	<u>2,076,626</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>1,500,000</u>	<u>1,800,000</u>	<u>1,800,000</u>	
CHANGE IN FUND BALANCE	(1,027,500)	(900,715)	1,175,911	2,076,626
FUND BALANCE, BEGINNING OF YEAR	<u>2,783,853</u>	<u>4,920,992</u>	<u>4,920,992</u>	
FUND BALANCE, END OF YEAR	<u>\$ 1,756,353</u>	<u>\$ 4,020,277</u>	<u>\$ 6,096,903</u>	<u>\$ 2,076,626</u>

CITY OF NORTH LAS VEGAS

PUBLIC SAFETY PROJECTS CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Charges for services	\$	\$	\$ 1,584,248	\$ 1,584,248
Intergovernmental	68,513,800	68,583,800	15,764,705	(52,819,095)
Contributions	<u>2,700,000</u>	<u>2,700,000</u>	<u> </u>	<u>(2,700,000)</u>
Total revenues	<u>71,213,800</u>	<u>71,283,800</u>	<u>17,348,953</u>	<u>(53,934,847)</u>
EXPENDITURES				
General government				
Finance				
Salaries and wages		50,000	3,061	46,939
Employee benefits			1,739	(1,739)
Services and supplies			122	(122)
Capital outlay			<u>19,189</u>	<u>(19,189)</u>
Total general government		<u>50,000</u>	<u>24,111</u>	<u>25,889</u>
Public safety				
Police				
Services and supplies	96,565	96,565	71,561	25,004
Total police	<u>96,565</u>	<u>96,565</u>	<u>71,561</u>	<u>25,004</u>
Protective services				
Services and supplies	261,111	261,111	(25)	261,136
Capital outlay	<u>699,000</u>	<u>867,765</u>	<u>19,645</u>	<u>848,120</u>
Total protective services	<u>960,111</u>	<u>1,128,876</u>	<u>19,620</u>	<u>1,109,256</u>
Fire				
Services and supplies	744,000	643,696	2,127,180	(1,483,484)
Capital outlay	<u>1,250,000</u>	<u>2,872,786</u>	<u>380,291</u>	<u>2,492,495</u>
Total fire	<u>1,994,000</u>	<u>3,516,482</u>	<u>2,507,471</u>	<u>1,009,011</u>
Total public safety	<u>3,050,676</u>	<u>4,741,923</u>	<u>2,598,652</u>	<u>2,143,271</u>
Public works				
Flood control				
Employee benefits			(1)	1
Services and supplies	3,050,000	3,050,000		3,050,000
Capital outlay	<u>68,163,800</u>	<u>68,013,800</u>	<u>15,269,025</u>	<u>52,744,775</u>
Total flood control	<u>71,213,800</u>	<u>71,063,800</u>	<u>15,269,024</u>	<u>55,794,776</u>
Streets				
Services and supplies			96	(96)
Capital outlay			<u>413,939</u>	<u>(413,939)</u>
Total streets			<u>414,035</u>	<u>(414,035)</u>
Engineering				
Salaries and wages			9,585	(9,585)
Employee benefits			4,210	(4,210)
Services and supplies			286	(286)
Capital outlay			<u>429,022</u>	<u>(429,022)</u>
Total engineering			<u>443,103</u>	<u>(443,103)</u>
Real property				
Employee benefits			1	(1)
Capital outlay			<u>11,343</u>	<u>(11,343)</u>
Total real property			<u>11,344</u>	<u>(11,344)</u>

(Continued)

CITY OF NORTH LAS VEGAS

PUBLIC SAFETY PROJECTS CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (CONTINUED) FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Other				
Salaries and wages		100,000	12,373	87,627
Employee benefits			5,881	(5,881)
Services and supplies			1,215	(1,215)
Capital outlay			32,045	(32,045)
Total other		<u>100,000</u>	<u>51,514</u>	<u>48,486</u>
Total public works	<u>71,213,800</u>	<u>71,163,800</u>	<u>16,189,020</u>	<u>54,974,780</u>
Total expenditures	<u>74,264,476</u>	<u>75,955,723</u>	<u>18,811,783</u>	<u>57,143,940</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(3,050,676)</u>	<u>(4,671,923)</u>	<u>(1,462,830)</u>	<u>3,209,093</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>2,090,565</u>	<u>3,190,565</u>	<u>3,190,565</u>	
CHANGE IN FUND BALANCE	(960,111)	(1,481,358)	1,727,735	3,209,093
FUND BALANCE, BEGINNING OF YEAR	<u>8,456,728</u>	<u>11,458,311</u>	<u>11,458,311</u>	
FUND BALANCE, END OF YEAR	<u>\$ 7,496,617</u>	<u>\$ 9,976,953</u>	<u>\$ 13,186,046</u>	<u>\$ 3,209,093</u>

CITY OF NORTH LAS VEGAS

CAPITAL PROJECTS STREET IMPROVEMENTS CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Intergovernmental	\$ 46,621,969	\$ 46,684,679	\$ 15,585,850	\$ (31,098,829)
EXPENDITURES				
General government				
Finance				
Salaries and wages		50,000	361	49,639
Employee benefits			218	(218)
Services and supplies			14	(14)
Capital outlay	985,000	5,000	31,310	(26,310)
Total general government	985,000	55,000	31,903	23,097
Public safety				
Protective services				
Services and supplies	83,669	83,669	(482)	84,151
Capital outlay	15,548,700	13,734,950	44,838	13,690,112
Total protective services	15,632,369	13,818,619	44,356	13,774,263
Public works				
Administration				
Capital outlay			9	(9)
Total administration			9	(9)
Flood control				
Employee benefits			(1)	1
Capital outlay			88,917	(88,917)
Total flood control			88,916	(88,916)
Streets				
Services and supplies	5,037,050	4,374,243	545,076	3,829,167
Capital outlay	29,151,450	29,151,450	14,679,585	14,471,865
Total streets	34,188,500	33,525,693	15,224,661	18,301,032
Engineering				
Salaries and wages			3,789	(3,789)
Employee benefits			2,191	(2,191)
Services and supplies			151	(151)
Capital outlay			1,031,969	(1,031,969)
Total engineering			1,038,100	(1,038,100)
Real property				
Employee benefits			3	(3)
Capital outlay			66,961	(66,961)
Total real property			66,964	(66,964)
Other				
Employee benefits		20,000	(1)	20,001
Capital outlay			3,311	(3,311)
Total other		20,000	3,310	16,690
Total public works	34,188,500	33,545,693	16,421,960	17,123,733
Total expenditures	50,805,869	47,419,312	16,498,219	30,921,093
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(4,183,900)	(734,633)	(912,369)	(177,736)

(Continued)

CITY OF NORTH LAS VEGAS

CAPITAL PROJECTS STREET IMPROVEMENTS CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (CONTINUED) FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>3,234,400</u>	<u>3,234,400</u>	<u>3,234,400</u>	<u> </u>
CHANGE IN FUND BALANCE	(949,500)	2,499,767	2,322,031	(177,736)
FUND BALANCE, BEGINNING OF YEAR	<u>4,262,632</u>	<u>5,908,158</u>	<u>5,908,158</u>	<u> </u>
FUND BALANCE, END OF YEAR	<u>\$ 3,313,132</u>	<u>\$ 8,407,925</u>	<u>\$ 8,230,189</u>	<u>\$ (177,736)</u>

CITY OF NORTH LAS VEGAS

VALLEY VISTA DEVELOPMENT CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES				
General government				
Finance				
Salaries and wages	\$	\$ 1,500	\$	\$ 1,500
Capital outlay			47	(47)
Total finance	<u> </u>	<u>1,500</u>	<u>47</u>	<u>1,453</u>
Other				
Capital outlay			1,979	(1,979)
Total general government	<u> </u>	<u>1,500</u>	<u>2,026</u>	<u>(526)</u>
Public works				
Real property				
Salaries and wages		1,500		1,500
Employee benefits			1	(1)
Capital outlay			536	(536)
Total public works	<u> </u>	<u>1,500</u>	<u>537</u>	<u>963</u>
Total expenditures	<u> </u>	<u>3,000</u>	<u>2,563</u>	<u>437</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u> </u>	<u>(3,000)</u>	<u>(2,563)</u>	<u>437</u>
CHANGE IN FUND BALANCE		(3,000)	(2,563)	437
FUND BALANCE, BEGINNING OF YEAR	<u>219,280</u>	<u>3,002</u>	<u>3,002</u>	<u> </u>
FUND BALANCE, END OF YEAR	<u>\$ 219,280</u>	<u>\$ 2</u>	<u>\$ 439</u>	<u>\$ 437</u>

CITY OF NORTH LAS VEGAS

NORTHERN BELTWAY COMMERCIAL AREA CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES				
Public works				
Engineering				
Capital outlay	\$ _____	\$ _____	\$ (2,336)	\$ 2,336
Total engineering	<u>_____</u>	<u>_____</u>	<u>(2,336)</u>	<u>2,336</u>
Construction				
Capital outlay	<u>_____</u>	<u>100,000</u>	<u>26,674</u>	<u>73,326</u>
Total public works	<u>_____</u>	<u>100,000</u>	<u>24,338</u>	<u>75,662</u>
Total expenditures	<u>_____</u>	<u>100,000</u>	<u>24,338</u>	<u>75,662</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>_____</u>	<u>(100,000)</u>	<u>(24,338)</u>	<u>75,662</u>
CHANGE IN FUND BALANCE		(100,000)	(24,338)	75,662
FUND BALANCE, BEGINNING OF YEAR	<u>8,715,781</u>	<u>4,899,482</u>	<u>4,899,482</u>	<u>_____</u>
FUND BALANCE, END OF YEAR	<u>\$ 8,715,781</u>	<u>\$ 4,799,482</u>	<u>\$ 4,875,144</u>	<u>\$ 75,662</u>

PROPRIETARY FUNDS

MAJOR ENTERPRISE FUNDS

CITY OF NORTH LAS VEGAS

MAJOR ENTERPRISE FUNDS

FOR THE YEAR ENDED JUNE 30, 2020

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

Wastewater Utility

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

Water Utility

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

CITY OF NORTH LAS VEGAS

WASTEWATER UTILITY ENTERPRISE FUND

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
OPERATING REVENUES				
Utility fees	\$ 47,829,000	\$ 47,829,000	\$ 47,649,243	\$ (179,757)
Construction fees			533,478	533,478
Connection fees	2,110,000	2,110,000	6,891,347	4,781,347
Other charges for services	225,000	225,000	277,575	52,575
Fines and forfeitures	850,000	850,000	959,397	109,397
Miscellaneous	465,000	465,000	435,857	(29,143)
Total operating revenues	<u>51,479,000</u>	<u>51,479,000</u>	<u>56,746,897</u>	<u>5,267,897</u>
OPERATING EXPENSES				
Salaries and wages	4,612,446	4,986,641	4,079,574	907,067
Employee benefits	2,494,830	2,662,063	2,591,917	70,146
Services and supplies	14,653,942	16,209,971	12,343,223	3,866,748
Depreciation and amortization	14,329,258	16,601,353	14,963,485	1,637,868
Total operating expenses	<u>36,090,476</u>	<u>40,460,028</u>	<u>33,978,199</u>	<u>6,481,829</u>
Operating income	<u>15,388,524</u>	<u>11,018,972</u>	<u>22,768,698</u>	<u>11,749,726</u>
NONOPERATING REVENUES (EXPENSES)				
Investment income			25,062	25,062
Gain (loss) on capital asset disposition			6,023	6,023
Interest and fiscal charges	(13,140,714)	(13,140,714)	(11,837,920)	1,302,794
Intergovernmental	6,517,000	6,517,000	6,987,640	470,640
Total nonoperating revenues (expenses)	<u>(6,623,714)</u>	<u>(6,623,714)</u>	<u>(4,819,195)</u>	<u>1,804,519</u>
Income before capital contributions and transfers	<u>8,764,810</u>	<u>4,395,258</u>	<u>17,949,503</u>	<u>13,554,245</u>
CAPITAL CONTRIBUTIONS				
Capital contributions			1,746,352	1,746,352
Total capital contributions			<u>1,746,352</u>	<u>1,746,352</u>
TRANSFERS				
Transfers in	1,500,000	1,500,000	1,500,000	
Transfers out	(8,220,000)	(8,220,000)	(9,436,842)	(1,216,842)
Total transfers	<u>(6,720,000)</u>	<u>(6,720,000)</u>	<u>(7,936,842)</u>	<u>(1,216,842)</u>
CHANGE IN NET POSITION	<u>\$ 2,044,810</u>	<u>\$ (2,324,742)</u>	11,759,013	<u>\$ 14,083,755</u>
NET POSITION, BEGINNING OF YEAR			<u>172,016,205</u>	
NET POSITION, END OF YEAR			<u>\$ 183,775,218</u>	

CITY OF NORTH LAS VEGAS

WATER UTILITY ENTERPRISE FUND SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
OPERATING REVENUES				
Utility fees	\$ 61,761,000	\$ 61,761,000	\$ 61,662,914	\$ (98,086)
Construction fees	975,000	975,000	1,902,617	927,617
Connection fees			6,537,217	6,537,217
Other charges for services	1,905,000	1,905,000	2,395,625	490,625
Fines and forfeitures	2,125,000	2,125,000	2,312,663	187,663
Miscellaneous	790,000	790,000	941,336	151,336
Total operating revenues	<u>67,556,000</u>	<u>67,556,000</u>	<u>75,752,372</u>	<u>8,196,372</u>
OPERATING EXPENSES				
Salaries and wages	7,153,189	7,513,190	6,120,028	1,393,162
Employee benefits	3,904,258	4,057,039	2,826,582	1,230,457
Services and supplies	30,471,830	35,532,705	27,795,128	7,737,577
Depreciation and amortization	5,541,000	6,563,306	6,381,156	182,150
Total operating expenses	<u>47,070,277</u>	<u>53,666,240</u>	<u>43,122,894</u>	<u>10,543,346</u>
Operating income	<u>20,485,723</u>	<u>13,889,760</u>	<u>32,629,478</u>	<u>18,739,718</u>
NONOPERATING REVENUES (EXPENSES)				
Investment income			635,620	635,620
Gain (loss) on capital asset disposition			48,169	48,169
Interest and fiscal charges	(257,449)	(257,449)	(176,400)	81,049
Total nonoperating revenues (expenses)	<u>(257,449)</u>	<u>(257,449)</u>	<u>507,389</u>	<u>764,838</u>
Income before capital contributions and transfers	<u>20,228,274</u>	<u>13,632,311</u>	<u>33,136,867</u>	<u>19,504,556</u>
CAPITAL CONTRIBUTIONS				
Capital contributions			4,103,376	4,103,376
TRANSFERS				
Transfers in	7,447,000	7,447,000	7,447,000	
Transfers out	(17,007,000)	(23,127,000)	(24,952,464)	(1,825,464)
Total transfers	<u>(9,560,000)</u>	<u>(15,680,000)</u>	<u>(17,505,464)</u>	<u>(1,825,464)</u>
CHANGE IN NET POSITION	<u>\$ 10,668,274</u>	<u>\$ (2,047,689)</u>	19,734,779	<u>\$ 21,782,468</u>
NET POSITION, BEGINNING OF YEAR			187,539,617	
NET POSITION, END OF YEAR			<u>\$ 207,274,396</u>	

NON-MAJOR ENTERPRISE FUNDS

CITY OF NORTH LAS VEGAS

NON-MAJOR ENTERPRISE FUNDS

FOR THE YEAR ENDED JUNE 30, 2020

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

Municipal Golf Courses

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

CITY OF NORTH LAS VEGAS

MUNICIPAL GOLF COURSES ENTERPRISE FUND SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
OPERATING REVENUES				
User fees	\$ 1,394,838	\$ 1,394,838	\$ 1,494,748	\$ 99,910
Miscellaneous	<u>506,970</u>	<u>506,970</u>	<u>92,744</u>	<u>(414,226)</u>
Total operating revenues	<u>1,901,808</u>	<u>1,901,808</u>	<u>1,587,492</u>	<u>(314,316)</u>
OPERATING EXPENSES				
Salaries and wages	113,020	113,020	73,575	39,445
Employee benefits	22,213	22,213	14,424	7,789
Services and supplies	1,914,067	2,064,067	1,654,324	409,743
Depreciation and amortization	<u>226,400</u>	<u>260,356</u>	<u>226,356</u>	<u>34,000</u>
Total operating expenses	<u>2,275,700</u>	<u>2,459,656</u>	<u>1,968,679</u>	<u>490,977</u>
Operating loss	<u>(373,892)</u>	<u>(557,848)</u>	<u>(381,187)</u>	<u>176,661</u>
TRANSFERS				
Transfers in	<u>220,000</u>	<u>370,000</u>	<u>370,000</u>	<u> </u>
CHANGE IN NET POSITION	<u>\$ (153,892)</u>	<u>\$ (187,848)</u>	(11,187)	<u>\$ 176,661</u>
NET POSITION, BEGINNING OF YEAR			<u>4,769,920</u>	
NET POSITION, END OF YEAR			<u>\$ 4,758,733</u>	

INTERNAL SERVICE FUNDS

CITY OF NORTH LAS VEGAS

INTERNAL SERVICE FUNDS

FOR THE YEAR ENDED JUNE 30, 2020

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

Motor Equipment

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

Self-insurance Reserve

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

CITY OF NORTH LAS VEGAS

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF NET POSITION JUNE 30, 2020

	Motor Equipment	Self-insurance Reserve	Total Internal Service
ASSETS			
Current assets			
Cash, cash equivalents and investments	\$ 35,578,930	\$ 106,122,204	\$ 141,701,134
Accounts receivable, net		14,600	14,600
Prepaid items	310	48,090	48,400
Due from other funds		561,519	561,519
Due from other governments	2,060		2,060
Inventories	231,634		231,634
Restricted assets			
Cash, cash equivalents and investments		3,643,869	3,643,869
Total current assets	35,812,934	110,390,282	146,203,216
Noncurrent assets			
Capital assets, net of accumulated depreciation and amortization			
Buildings and building improvements	153,552		153,552
Improvements other than buildings	169,122		169,122
Machinery, equipment and software	3,363,269		3,363,269
Total noncurrent assets	3,685,943		3,685,943
Total assets	39,498,877	110,390,282	149,889,159
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized amounts related to pensions	271,128	213,214	484,342
Unamortized amounts related to other postemployment benefits other than pensions	28,186	4,282,712	4,310,898
Total deferred outflows of resources	299,314	4,495,926	4,795,240
LIABILITIES			
Current liabilities			
Accounts payable and other accrued liabilities	454,872	1,591,365	2,046,237
Accrued salaries and benefits	26,446	1,035,290	1,061,736
Due to other funds	3,237	4,157	7,394
Due to other governments		103	103
Compensated absences	29,384	7,476	36,860
Claims payable		9,415,325	9,415,325
Total current liabilities	513,939	12,053,716	12,567,655
Noncurrent liabilities			
Compensated absences	166,712	78,929	245,641
OPEB liability	262,452	39,920,659	40,183,111
Net pension liability	1,515,880	1,192,080	2,707,960
Claims payable		12,217,037	12,217,037
Total noncurrent liabilities	1,945,044	53,408,705	55,353,749
Total liabilities	2,458,983	65,462,421	67,921,404
DEFERRED INFLOWS OF RESOURCES			
Unamortized amounts related to pensions	262,004	206,038	468,042
Unamortized amounts related to other postemployment benefits other than pensions	21,511	2,609,703	2,631,214
NET POSITION			
Net investment in capital assets	3,685,943		3,685,943
Restricted			
Claims and judgments		500,000	500,000
Unrestricted	33,369,750	46,108,046	79,477,796
Total net position	\$ 37,055,693	\$ 46,608,046	\$ 83,663,739

CITY OF NORTH LAS VEGAS

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION FOR THE YEAR ENDED JUNE 30, 2020

	Motor Equipment	Self-insurance Reserve	Total Internal Service
OPERATING REVENUES			
Other charges for services	\$ 13,184,560	\$ 32,278,108	\$ 45,462,668
Miscellaneous	985		985
Total operating revenues	13,185,545	32,278,108	45,463,653
OPERATING EXPENSES			
Salaries and wages	818,054	7,227,319	8,045,373
Employee benefits	224,489	2,660,390	2,884,879
Services and supplies	2,755,416	19,100,170	21,855,586
Depreciation and amortization	757,950		757,950
Total operating expenses	4,555,909	28,987,879	33,543,788
Operating income	8,629,636	3,290,229	11,919,865
NONOPERATING REVENUES			
Investment income		139,056	139,056
Gain (loss) on capital asset disposition	585		585
Total nonoperating revenues	585	139,056	139,641
Income before transfers	8,630,221	3,429,285	12,059,506
TRANSFERS			
Transfers in		3,286,313	3,286,313
Transfers out	(244,007)		(244,007)
CHANGE IN NET POSITION	8,386,214	6,715,598	15,101,812
NET POSITION, BEGINNING OF YEAR	28,669,479	39,892,448	68,561,927
NET POSITION, END OF YEAR	\$ 37,055,693	\$ 46,608,046	\$ 83,663,739

CITY OF NORTH LAS VEGAS

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2020

	Motor Equipment	Self-insurance Reserve	Total Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	\$ 13,209,660	\$ 31,716,300	\$ 44,925,960
Cash received from interfund services		561,519	561,519
Cash received from other sources	(1,075)		(1,075)
Cash payments for goods and services	(2,611,839)	(28,531,873)	(31,143,712)
Cash payments for employee services	(1,147,369)		(1,147,369)
Net cash provided by operating activities	9,449,377	3,745,946	13,195,323
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in		3,286,313	3,286,313
Transfers out	(244,007)		(244,007)
Advances to other funds		(561,519)	(561,519)
Advances from other funds	3,237	4,157	7,394
Net cash provided by noncapital financing activities	(240,770)	2,728,951	2,488,181
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(816,744)		(816,744)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income received		139,056	139,056
NET INCREASE IN CASH AND CASH EQUIVALENTS	8,391,863	6,613,953	15,005,816
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	27,187,067	103,152,120	130,339,187
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 35,578,930	\$ 109,766,073	\$ 145,345,003
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES			
Operating income	\$ 8,629,636	\$ 3,290,229	\$ 11,919,865
Adjustments to reconcile operating income to net cash provided by operating activities			
Depreciation	757,950		757,950
(Increase) decrease in operating assets			
Accounts receivable	25,100	(289)	24,811
Due from other governments	(2,060)		(2,060)
Inventories	(4,173)		(4,173)
Prepaid items	(310)	24,626	24,316
Increase (decrease) in operating liabilities			
Accounts payable	149,284	9,683	158,967
Accrued salaries and benefits	(3,109)	1,464,839	1,461,730
Due to other governments	(1,224)	(1,761)	(2,985)
Compensated absences	(82,904)	28,972	(53,932)
Postemployment benefits other than pensions	255,777	(1,090,757)	(834,980)
Net pension liability	(274,590)	20,404	(254,186)
Total adjustments	819,741	455,717	1,275,458
Net cash provided by operating activities	\$ 9,449,377	\$ 3,745,946	\$ 13,195,323

CITY OF NORTH LAS VEGAS

MOTOR EQUIPMENT INTERNAL SERVICE FUND SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
OPERATING REVENUES				
Other charges for services	\$ 8,453,083	\$ 13,493,083	\$ 13,184,560	\$ (308,523)
Miscellaneous			985	985
Total operating revenues	<u>8,453,083</u>	<u>13,493,083</u>	<u>13,185,545</u>	<u>(307,538)</u>
OPERATING EXPENSES				
Salaries and wages	1,070,395	1,070,395	818,054	252,341
Employee benefits	574,613	574,613	224,489	350,124
Services and supplies	3,337,837	3,337,837	2,755,416	582,421
Depreciation and amortization	281,900	1,231,568	757,950	473,618
Total operating expenses	<u>5,264,745</u>	<u>6,214,413</u>	<u>4,555,909</u>	<u>1,658,504</u>
Operating income	<u>3,188,338</u>	<u>7,278,670</u>	<u>8,629,636</u>	<u>1,350,966</u>
NONOPERATING REVENUES				
Gain (loss) on capital asset disposition			585	585
Total nonoperating revenues			<u>585</u>	<u>585</u>
TRANSFERS				
Transfers out			(244,007)	(244,007)
Total transfers			<u>(244,007)</u>	<u>(244,007)</u>
CHANGE IN NET POSITION	<u>\$ 3,188,338</u>	<u>\$ 7,278,670</u>	8,386,214	<u>\$ 1,107,544</u>
NET POSITION, BEGINNING OF YEAR			<u>28,669,479</u>	
NET POSITION, END OF YEAR			<u>\$ 37,055,693</u>	

CITY OF NORTH LAS VEGAS

SELF-INSURANCE RESERVE INTERNAL SERVICE FUND SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
OPERATING REVENUES				
Other charges for services	\$ 30,662,726	\$ 30,662,726	\$ 32,278,108	\$ 1,615,382
OPERATING EXPENSES				
Salaries and wages	5,931,833	5,448,833	7,227,319	(1,778,486)
Employee benefits	3,467,685	3,467,685	2,660,390	807,295
Services and supplies	21,363,611	21,865,851	19,100,170	2,765,681
Total operating expenses	<u>30,763,129</u>	<u>30,782,369</u>	<u>28,987,879</u>	<u>1,794,490</u>
Operating income (loss)	<u>(100,403)</u>	<u>(119,643)</u>	<u>3,290,229</u>	<u>3,409,872</u>
NONOPERATING REVENUES				
Investment income	<u> </u>	<u> </u>	<u>139,056</u>	<u>139,056</u>
Total nonoperating revenues	<u> </u>	<u> </u>	<u>139,056</u>	<u>139,056</u>
Income before transfers	<u>(100,403)</u>	<u>(119,643)</u>	<u>3,429,285</u>	<u>3,548,928</u>
TRANSFERS				
Transfers in	<u> </u>	<u> </u>	<u>3,286,313</u>	<u>3,286,313</u>
CHANGE IN NET POSITION	<u>\$ (100,403)</u>	<u>\$ (119,643)</u>	<u>6,715,598</u>	<u>\$ 6,835,241</u>
NET POSITION, BEGINNING OF YEAR			<u>39,892,448</u>	
NET POSITION, END OF YEAR			<u>\$ 46,608,046</u>	

FIDUCIARY FUNDS

CITY OF NORTH LAS VEGAS

AGENCY FUNDS

FOR THE YEAR ENDED JUNE 30, 2020

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

Bail Deposits

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

Non-forfeiture Holding

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

Other Deposits

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

Business Cleanup Deposits

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

Special Trust Reward

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

Employee Insurance Deposits

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

Workers' Compensation Retention

Accounts for funds held by the State of Nevada as a retention requirement.

Contractor Retention Accounts

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

New Construction Privilege Tax

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

Convention Authority Tax

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

Garbage Company Collection

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

Inmate Deposits

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

SIAD No. 54 (Civic Center Drive Development)

Accounts for the collection of property assessments pledged for the payment of principal and interest and for which no assets or revenues of the City have been pledged.

SIAD No. 60 (Aliante Development)

Accounts for the collection of property assessments pledged for the payment of principal and interest and for which no assets or revenues of the City have been pledged.

SIAD No. 65 (Northern Beltway Commercial Area)

Accounts for the collection of property assessments pledged for the payment of principal and interest and for which no assets or revenues of the City have been pledged.

SIAD No. 64 (Valley Vista)

Accounts for the collection of property assessments pledged for the payment of principal and interest and for which no assets or revenues of the City have been pledged.

SNWA Collections

Accounts for billings and collections by the City for SNWA assessments.

CITY OF NORTH LAS VEGAS

AGENCY FUNDS COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES JUNE 30, 2020

	<u>Bail Deposits</u>	<u>Non-forfeiture Holding</u>	<u>Other Deposits</u>	<u>Business Cleanup Deposits</u>	<u>Special Trust Reward</u>	<u>Employee Insurance Deposits</u>	<u>Workers' Compensation Retention</u>	<u>Contractor Retention Accounts</u>	<u>New Construction Privilege Tax</u>
ASSETS									
Cash, cash equivalents and investments	\$ 463,013	\$ 915,795	\$ 2,674,057	\$ 18,299	\$ 15,000		\$ 258	\$ 847,825	\$ 509,261
Accounts receivable, net			19,880						
Interest receivable									
Special assessments receivable									
Total assets	<u>\$ 463,013</u>	<u>\$ 915,795</u>	<u>\$ 2,693,937</u>	<u>\$ 18,299</u>	<u>\$ 15,000</u>		<u>\$ 258</u>	<u>\$ 847,825</u>	<u>\$ 509,261</u>
LIABILITIES									
Due to developers, other governments and others	<u>\$ 463,013</u>	<u>\$ 915,795</u>	<u>\$ 2,693,937</u>	<u>\$ 18,299</u>	<u>\$ 15,000</u>		<u>\$ 258</u>	<u>\$ 847,825</u>	<u>\$ 509,261</u>
Total liabilities	<u>\$ 463,013</u>	<u>\$ 915,795</u>	<u>\$ 2,693,937</u>	<u>\$ 18,299</u>	<u>\$ 15,000</u>		<u>\$ 258</u>	<u>\$ 847,825</u>	<u>\$ 509,261</u>

(Continued)

CITY OF NORTH LAS VEGAS

AGENCY FUNDS COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES (CONTINUED) JUNE 30, 2020

	Convention Authority Tax	Garbage Company Collection	Inmate Deposits	SIAD No. 54 (Civic Center Drive Development)	SIAD No. 60 (Aliante Development)	SIAD No. 65 (Northern Beltway Commercial Area)	SIAD No. 64 (Valley Vista)	SNWA Collections	Total Agency Funds
ASSETS									
Cash, cash equivalents and investments	\$ 98,643	\$ 1,889,449	\$ 5,070	\$ 489,078	\$ 4,258,374	\$ 2,276,922	\$ 33,555,438	\$ 1,928,792	\$ 49,945,274
Accounts receivable, net	40,914	1,783,001						1,519,690	3,363,485
Interest receivable					149				149
Special assessments receivable					1,996				1,996
Total assets	<u>\$ 139,557</u>	<u>\$ 3,672,450</u>	<u>\$ 5,070</u>	<u>\$ 489,078</u>	<u>\$ 4,260,519</u>	<u>\$ 2,276,922</u>	<u>\$ 33,555,438</u>	<u>\$ 3,448,482</u>	<u>\$ 53,310,904</u>
LIABILITIES									
Due to developers, other governments and others	\$ 139,557	\$ 3,672,450	\$ 5,070	\$ 489,078	\$ 4,260,519	\$ 2,276,922	\$ 33,555,438	\$ 3,448,482	\$ 53,310,904
Total liabilities	<u>\$ 139,557</u>	<u>\$ 3,672,450</u>	<u>\$ 5,070</u>	<u>\$ 489,078</u>	<u>\$ 4,260,519</u>	<u>\$ 2,276,922</u>	<u>\$ 33,555,438</u>	<u>\$ 3,448,482</u>	<u>\$ 53,310,904</u>

CITY OF NORTH LAS VEGAS

AGENCY FUNDS COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES FOR THE YEAR ENDED JUNE 30, 2020

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
BAIL DEPOSITS				
ASSETS				
Cash, cash equivalents and investments	\$ 160,548	\$ 613,943	\$ 311,478	\$ 463,013
LIABILITIES				
Due to developers, other governments and others	\$ 160,548	\$ 703,599	\$ 401,134	\$ 463,013
NON-FORFEITURE HOLDING				
ASSETS				
Cash, cash equivalents and investments	\$ 429,972	\$ 661,848	\$ 176,025	\$ 915,795
LIABILITIES				
Due to developers, other governments and others	\$ 429,972	\$ 669,688	\$ 183,865	\$ 915,795
OTHER DEPOSITS				
ASSETS				
Cash, cash equivalents and investments	\$ 2,921,934	\$ 1,776,299	\$ 2,024,176	\$ 2,674,057
Accounts receivable, net	20,880		1,000	19,880
Total assets	\$ 2,942,814	\$ 1,776,299	\$ 2,025,176	\$ 2,693,937
LIABILITIES				
Due to developers, other governments and others	\$ 2,942,814	\$ 3,813,812	\$ 4,062,689	\$ 2,693,937
BUSINESS CLEANUP DEPOSITS				
ASSETS				
Cash, cash equivalents and investments	\$ 18,299	\$	\$	\$ 18,299
Accounts receivable, net	\$	\$ 650	\$ 650	\$
LIABILITIES				
Due to developers, other governments and others	\$ 18,299	\$ 650	\$ 650	\$ 18,299
SPECIAL TRUST REWARD				
ASSETS				
Cash, cash equivalents and investments	\$ 15,000	\$	\$	\$ 15,000
LIABILITIES				
Due to developers, other governments and others	\$ 15,000	\$	\$	\$ 15,000
EMPLOYEE INSURANCE DEPOSITS				
ASSETS				
Cash, cash equivalents and investments	\$ (407,131)	\$ 33,744,098	\$ 33,336,967	\$
LIABILITIES				
Due to developers, other governments and others	\$ (407,131)	\$ 34,839,026	\$ 34,431,895	\$
WORKERS' COMPENSATION RETENTION				
ASSETS				
Cash, cash equivalents and investments	\$ 258	\$	\$	\$ 258
LIABILITIES				
Due to developers, other governments and others	\$ 258	\$	\$	\$ 258

(Continued)

CITY OF NORTH LAS VEGAS

AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES (CONTINUED) FOR THE YEAR ENDED JUNE 30, 2020

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
CONTRACTOR RETENTION ACCOUNTS				
ASSETS				
Cash, cash equivalents and investments	\$ 1,352,151	\$ 1,353,723	\$ 1,858,049	\$ 847,825
LIABILITIES				
Due to developers, other governments and others	\$ 1,352,151	\$ 4,751,337	\$ 5,255,663	\$ 847,825
NEW CONSTRUCTION PRIVILEGE TAX				
ASSETS				
Cash, cash equivalents and investments	\$ 544,896	\$ 7,821,051	\$ 7,856,686	\$ 509,261
LIABILITIES				
Due to developers, other governments and others	\$ 544,896	\$ 15,012,491	\$ 15,048,126	\$ 509,261
CONVENTION AUTHORITY TAX				
ASSETS				
Cash, cash equivalents and investments	\$ 767,500	\$ 3,499,140	\$ 4,167,997	\$ 98,643
Accounts receivable, net	17,739	126,038	102,863	40,914
Total assets	\$ 785,239	\$ 3,625,178	\$ 4,270,860	\$ 139,557
LIABILITIES				
Due to developers, other governments and others	\$ 785,239	\$ 7,675,934	\$ 8,321,616	\$ 139,557
GARBAGE COMPANY COLLECTION				
ASSETS				
Cash, cash equivalents and investments	\$ 1,837,155	\$ 23,123,842	\$ 23,071,548	\$ 1,889,449
Accounts receivable, net	1,975,463	23,500,792	23,693,254	1,783,001
Total assets	\$ 3,812,618	\$ 46,624,634	\$ 46,764,802	\$ 3,672,450
LIABILITIES				
Due to developers, other governments and others	\$ 3,812,618	\$ 48,297,875	\$ 48,438,043	\$ 3,672,450
INMATE DEPOSITS				
ASSETS				
Cash, cash equivalents and investments	\$ 5,070	\$	\$	\$ 5,070
LIABILITIES				
Due to developers, other governments and others	\$ 5,070	\$	\$	\$ 5,070
SIAD NO. 54 (CIVIC CENTER DRIVE DEVELOPMENT)				
ASSETS				
Cash, cash equivalents and investments	\$ 489,078	\$	\$	\$ 489,078
LIABILITIES				
Due to developers, other governments and others	\$ 489,078	\$	\$	\$ 489,078

(Continued)

CITY OF NORTH LAS VEGAS

AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES (CONTINUED) FOR THE YEAR ENDED JUNE 30, 2020

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
SIAD NO. 60 (ALIANTE DEVELOPMENT)				
ASSETS				
Cash, cash equivalents and investments	\$ 4,088,598	\$ 4,657,854	\$ 4,488,078	\$ 4,258,374
Interest receivable	45	104		149
Special assessments receivable	<u>1,180</u>	<u>816</u>		<u>1,996</u>
Total assets	<u>\$ 4,089,823</u>	<u>\$ 4,658,774</u>	<u>\$ 4,488,078</u>	<u>\$ 4,260,519</u>
LIABILITIES				
Due to developers, other governments and others	<u>\$ 4,089,823</u>	<u>\$ 5,182,697</u>	<u>\$ 5,012,001</u>	<u>\$ 4,260,519</u>
SIAD NO. 65 (NORTHERN BELTWAY COMMERCIAL AREA)				
ASSETS				
Cash, cash equivalents and investments	\$ 1,827,327	\$ 5,628,781	\$ 5,179,186	\$ 2,276,922
Interest receivable	2,145		2,145	
Special assessments receivable	<u>8,619</u>		<u>8,619</u>	
Total assets	<u>\$ 1,838,091</u>	<u>\$ 5,628,781</u>	<u>\$ 5,189,950</u>	<u>\$ 2,276,922</u>
LIABILITIES				
Due to developers, other governments and others	<u>\$ 1,838,091</u>	<u>\$ 5,790,555</u>	<u>\$ 5,351,724</u>	<u>\$ 2,276,922</u>
SIAD NO. 64 (VALLEY VISTA)				
ASSETS				
Cash, cash equivalents and investments	<u>\$ 34,121,705</u>	<u>\$ 920,877</u>	<u>\$ 1,487,144</u>	<u>\$ 33,555,438</u>
LIABILITIES				
Due to developers, other governments and others	<u>\$ 34,121,705</u>	<u>\$ 1,783,831</u>	<u>\$ 2,350,098</u>	<u>\$ 33,555,438</u>
SNWA COLLECTIONS				
ASSETS				
Cash, cash equivalents and investments	\$ 3,585,375	\$ 24,047,550	\$ 25,704,133	\$ 1,928,792
Accounts receivable, net	<u>1,512,259</u>	<u>22,869,178</u>	<u>22,861,747</u>	<u>1,519,690</u>
Total assets	<u>\$ 5,097,634</u>	<u>\$ 46,916,728</u>	<u>\$ 48,565,880</u>	<u>\$ 3,448,482</u>
LIABILITIES				
Due to developers, other governments and others	<u>\$ 5,097,634</u>	<u>\$ 52,949,743</u>	<u>\$ 54,598,895</u>	<u>\$ 3,448,482</u>
TOTAL AGENCY FUNDS				
ASSETS				
Cash, cash equivalents and investments	\$ 51,757,735	\$ 107,849,006	\$ 109,661,467	\$ 49,945,274
Accounts receivable, net	3,526,341	46,496,658	46,659,514	3,363,485
Interest receivable	2,190	104	2,145	149
Special assessments receivable	<u>9,799</u>	<u>816</u>	<u>8,619</u>	<u>1,996</u>
Total assets	<u>\$ 55,296,065</u>	<u>\$ 154,346,584</u>	<u>\$ 156,331,745</u>	<u>\$ 53,310,904</u>
LIABILITIES				
Due to developers, other governments and others	<u>\$ 55,296,065</u>	<u>\$ 181,471,238</u>	<u>\$ 183,456,399</u>	<u>\$ 53,310,904</u>
Total liabilities	<u>\$ 55,296,065</u>	<u>\$ 181,471,238</u>	<u>\$ 183,456,399</u>	<u>\$ 53,310,904</u>



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Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Honorable Mayor and Members of the City Council
North Las Vegas, Nevada

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of North Las Vegas, Nevada (the City) as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated February 25, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and responses as item 2020-001 that we consider to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The City's Response to the Finding

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BDO USA, LLP

Las Vegas, Nevada
February 25, 2021

STATISTICAL SECTION

CITY OF NORTH LAS VEGAS

STATISTICAL INFORMATION

FOR THE YEAR ENDED JUNE 30, 2020

Financial Trends

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

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

Revenue Capacity

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

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

Debt Capacity

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

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

Demographic and Economic Information

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

- Demographic and Economic Statistics
- Employment by Industry Sector

Operating Information

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

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

CITY OF NORTH LAS VEGAS

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

	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020
Governmental activities										
Net investment in capital assets	\$ 1,008,326,661	\$ 1,035,550,177	\$ 1,109,705,374	\$ 1,106,799,902	\$ 1,147,394,961	\$ 1,156,185,282	\$ 1,139,228,934	\$ 1,148,254,354	\$ 1,149,284,201	\$ 1,158,351,804
Restricted	25,463,718	74,650,721	70,286,644	73,249,575	79,291,604	91,020,657	128,697,909	120,065,652	137,072,577	142,229,325
Unrestricted	49,244,494	(5,838,643)	(14,533,877)	9,551,124	(202,744,932)	(181,662,381)	183,812,405	(165,407,905)	(115,691,157)	(56,511,362)
Total governmental activities	<u>1,083,034,873</u>	<u>1,104,362,255</u>	<u>1,165,458,141</u>	<u>1,189,600,601</u>	<u>1,023,941,633</u>	<u>1,065,543,558</u>	<u>1,451,739,248</u>	<u>1,102,912,101</u>	<u>1,170,665,621</u>	<u>1,244,069,767</u>
Business-type activities										
Net investment in capital assets	181,912,347	226,097,835	229,033,516	214,759,669	214,812,299	197,755,281	190,863,437	191,491,015	197,087,776	201,886,401
Restricted	47,537,496	7,132,932	4,514,658	75,134	7,113,754	7,988,645	5,469,486	6,682,246	6,682,246	4,685,251
Unrestricted	57,830,202	71,322,255	73,718,676	87,031,572	69,094,752	75,156,670	88,855,505	122,689,213	152,000,407	179,978,393
Total business-type activities	<u>287,280,045</u>	<u>304,553,022</u>	<u>307,266,850</u>	<u>301,866,375</u>	<u>283,907,051</u>	<u>280,025,705</u>	<u>287,707,587</u>	<u>319,649,714</u>	<u>355,770,429</u>	<u>386,550,045</u>
Primary government										
Net investment in capital assets	1,190,239,008	1,261,648,012	1,338,738,890	1,321,559,571	1,362,207,260	1,353,940,563	1,330,092,371	1,339,745,369	1,346,371,977	1,360,238,205
Restricted	73,001,214	81,783,653	74,801,302	73,324,709	79,291,604	98,134,411	136,686,554	125,535,138	143,754,823	146,914,576
Unrestricted	107,074,696	65,483,612	59,184,799	96,582,696	(133,650,180)	(106,505,711)	272,667,910	(42,718,692)	36,309,250	123,467,031
Total primary government	<u>\$ 1,370,314,918</u>	<u>\$ 1,408,915,277</u>	<u>\$ 1,472,724,991</u>	<u>\$ 1,491,466,976</u>	<u>\$ 1,307,848,684</u>	<u>\$ 1,345,569,263</u>	<u>\$ 1,739,446,835</u>	<u>\$ 1,422,561,815</u>	<u>\$ 1,526,436,050</u>	<u>\$ 1,630,619,812</u>

CITY OF NORTH LAS VEGAS

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

	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020
Expenses										
Governmental activities										
General government	\$ 81,162,689	\$ 49,229,276	\$ 51,855,800	\$ 56,381,592	\$ 56,167,676	\$ 61,473,941	\$ 66,022,814	\$ 52,747,548	\$ 80,894,173	\$ 72,920,356
Judicial	10,125,028	10,521,037	9,496,348	9,896,150	9,060,508	5,378,903	5,527,464	4,140,676	5,224,663	4,481,564
Public safety	149,867,948	160,705,260	147,724,400	154,787,847	141,351,681	141,730,894	154,379,406	159,912,105	163,552,341	167,619,752
Public works	13,694,463	10,164,862	11,197,298	8,416,102	14,152,084	14,894,436	17,712,527	20,548,122	22,472,618	24,873,735
Culture and recreation	14,177,795	15,245,421	13,295,753	16,347,681	17,323,716	17,811,729	18,769,594	16,413,728	16,599,119	15,500,070
Community support	8,239,825	7,807,086	5,168,774	5,722,271	7,142,087	6,855,958	6,751,246	7,532,205	5,692,609	5,567,320
Interest on long-term debt	8,775,931	3,106,240	4,388,732	4,111,816	6,640,779	7,769,871	7,431,219	7,431,219	5,411,734	6,035,793
Total governmental activities	<u>286,043,679</u>	<u>256,779,182</u>	<u>243,127,105</u>	<u>255,663,459</u>	<u>251,838,531</u>	<u>255,915,732</u>	<u>269,163,051</u>	<u>268,725,603</u>	<u>299,847,257</u>	<u>296,998,590</u>
Business-type activities										
Wastewater	36,986,026	26,615,574	38,806,095	46,654,631	45,235,686	45,235,686	45,771,923	46,731,928	46,403,207	46,090,236
Water	32,402,016	33,863,783	33,417,139	37,368,080	36,065,019	36,065,019	40,663,677	43,592,042	45,971,854	43,726,434
Municipal golf courses	1,116,228	2,422,211	2,321,525	3,253,407	2,407,902	2,407,902	2,356,285	2,407,512	2,336,443	1,970,288
Total business-type activities	<u>70,504,270</u>	<u>62,901,568</u>	<u>74,544,759</u>	<u>87,276,118</u>	<u>83,708,607</u>	<u>83,708,607</u>	<u>88,791,885</u>	<u>92,731,482</u>	<u>94,711,504</u>	<u>91,786,958</u>
Total primary government expenses	<u>\$ 356,547,949</u>	<u>\$ 319,680,750</u>	<u>\$ 317,671,864</u>	<u>\$ 342,939,577</u>	<u>\$ 335,547,138</u>	<u>\$ 339,624,339</u>	<u>\$ 357,954,936</u>	<u>\$ 361,457,085</u>	<u>\$ 394,558,761</u>	<u>\$ 388,785,548</u>
Program revenues										
Governmental activities										
Charges for services										
General government	\$ 8,635,975	\$ 11,467,970	\$ 12,001,422	\$ 13,813,102	\$ 14,222,091	\$ 20,458,488	\$ 44,728,926	\$ 20,030,199	\$ 32,241,000	\$ 30,461,547
Judicial	12,222,293	10,412,316	10,446,582	10,950,414	10,164,809	7,917,230	6,665,375	5,338,865	9,636,014	6,037,637
Public safety	10,631,966	20,574,051	21,124,279	24,235,187	23,225,991	28,359,209	33,465,452	44,950,287	55,691,618	35,526,964
Public works	2,702,747	4,876,338	4,751,577	5,375,946	9,006,208	10,860,642	12,152,350	16,321,992	20,536,132	23,949,187
Culture and recreation	1,945,886	2,787,964	2,874,363	3,707,230	5,730,717	5,633,416	6,632,907	4,784,675	4,506,725	3,460,495
Community support	261,485	530,174	547,459	623,259	1,147,504	1,527,769	2,016,652	1,458,809	1,801,459	1,085,575
Operating grants and contributions	9,654,245	23,609,657	19,871,431	23,491,365	27,229,507	24,516,475	27,544,641	34,070,629	31,124,407	28,113,654
Capital grants and contributions	56,049,152	65,538,503	91,544,553	32,366,318	70,196,112	43,854,707	24,471,313	43,986,761	44,023,123	48,686,307
Total governmental activities	<u>102,103,749</u>	<u>139,796,973</u>	<u>163,161,666</u>	<u>114,562,821</u>	<u>160,922,939</u>	<u>143,127,936</u>	<u>157,677,616</u>	<u>170,942,217</u>	<u>199,560,478</u>	<u>177,321,366</u>
Business-type activities										
Charges for services										
Wastewater	37,163,386	39,614,919	40,239,867	41,243,489	42,237,133	44,544,995	47,779,391	50,238,087	52,614,477	56,600,516
Water	48,561,691	48,563,211	51,188,315	53,292,819	54,747,339	58,417,333	61,017,443	68,472,650	70,140,856	75,751,309
Municipal golf courses	257,839	1,993,004	1,791,935	2,017,409	1,918,441	1,844,835	1,612,048	1,476,086	1,867,683	1,494,748
Operating grants and contributions	9,420,345	7,460,413	5,857,325	5,963,141	987,403	3,034,877	3,031,621	3,036,285	5,501,164	3,071,334
Capital grants and contributions	9,420,345	7,460,413	5,857,325	5,963,141	987,403	3,930,962	5,547,780	7,276,858	7,198,730	9,766,034
Total business-type activities	<u>95,403,261</u>	<u>103,759,004</u>	<u>102,193,484</u>	<u>105,540,054</u>	<u>106,266,934</u>	<u>111,773,002</u>	<u>118,988,283</u>	<u>130,499,966</u>	<u>137,322,910</u>	<u>146,683,941</u>
Total primary government program revenues	<u>\$ 197,507,010</u>	<u>\$ 243,555,977</u>	<u>\$ 265,355,150</u>	<u>\$ 220,102,875</u>	<u>\$ 267,189,873</u>	<u>\$ 254,900,938</u>	<u>\$ 276,665,899</u>	<u>\$ 301,442,183</u>	<u>\$ 336,883,388</u>	<u>\$ 324,005,307</u>
Net (expenses) program revenues										
Governmental activities	\$ (183,939,930)	\$ (116,982,209)	\$ (79,965,439)	\$ (141,100,638)	\$ (90,915,592)	\$ (112,787,796)	\$ (111,485,435)	\$ (97,783,386)	\$ (100,286,779)	\$ (119,677,224)
Business-type activities	24,898,991	40,857,436	27,648,725	18,263,936	22,558,327	28,064,395	30,196,398	37,768,484	42,611,406	54,896,983
Primary government	<u>\$ (159,040,939)</u>	<u>\$ (76,124,773)</u>	<u>\$ (52,316,714)</u>	<u>\$ (122,836,702)</u>	<u>\$ (68,357,265)</u>	<u>\$ (84,723,401)</u>	<u>\$ (81,289,037)</u>	<u>\$ (60,014,902)</u>	<u>\$ (57,675,373)</u>	<u>\$ (64,780,241)</u>

(Continued)

CITY OF NORTH LAS VEGAS

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

	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020
General revenues and other changes in net position										
Governmental activities										
Property taxes	\$ 57,540,748	\$ 55,137,022	\$ 48,831,490	\$ 49,088,718	\$ 50,350,577	\$ 53,201,608	\$ 54,395,962	\$ 55,810,424	\$ 62,687,423	\$ 69,771,039
Residential construction taxes	362,850	382,353	332,595	314,546	313,837	426,603	634,897	823,626	1,457,097	1,820,226
Room taxes	331,768	358,753	383,888	422,474	486,389	564,601	634,163	524,519	869,167	657,685
Franchise fees, based on gross receipts	16,224,681	16,142,005	15,769,356	20,788,938	21,322,332	21,307,694	21,958,914	21,958,914	22,657,205	24,010,909
Intergovernmental consolidated taxes	36,538,629	37,565,290	39,434,352	43,976,942	47,685,565	49,903,290	52,977,267	56,239,648	61,192,352	59,289,367
Other local government shared revenues	13,937,837	2,124,392	2,224,996	2,082,929	2,096,928	2,110,967	2,086,117	2,113,074	2,108,197	2,127,056
Unrestricted investment income	2,610,156	1,378,592	679,281	1,035,183	1,321,011	1,796,240	897,004	2,516,501	9,484,635	10,181,361
Gain on disposal of capital assets		316,407	204,150	2,102,479	2,932,638	183,390	1,606,834	413,349	154,632	141,471
Miscellaneous	28,064,262	2,199,961	1,767,227	2,281,880	1,909,778	1,984,280	1,725,017	16,841,906	35,200	9,950
Transfers	31,318,875	31,958,855	31,433,990	24,046,761	22,548,597	22,911,048	22,722,283	4,513,712	7,394,391	25,072,306
Total governmental activities	<u>186,929,806</u>	<u>147,563,630</u>	<u>141,061,325</u>	<u>146,140,850</u>	<u>150,967,652</u>	<u>154,389,721</u>	<u>137,679,544</u>	<u>161,755,673</u>	<u>168,040,299</u>	<u>193,081,370</u>
Business-type activities										
Unrestricted investment income	356,115	72,721	136,985	13,586	15,803	7,702	17,449	24,477	715,300	660,682
Gain on disposal of capital assets		23,860		12,668	21,612	6,517	21,963	69,435	27,085	54,192
Miscellaneous	3,055,358	36,782	6,362,108	356,096	216,234	211,753	218,349	282,104	161,315	240,065
Transfers	(31,318,875)	(31,958,855)	(31,433,990)	(24,046,761)	(22,548,597)	(22,911,048)	(22,722,283)	(4,513,712)	(7,394,391)	(25,072,306)
Total business-type activities	<u>(27,907,402)</u>	<u>(31,825,492)</u>	<u>(24,934,897)</u>	<u>(23,664,411)</u>	<u>(22,294,948)</u>	<u>(22,685,076)</u>	<u>(22,464,522)</u>	<u>(4,137,696)</u>	<u>(6,490,691)</u>	<u>(24,117,367)</u>
Total primary government general revenues and other changes in net position	<u>\$ 159,022,404</u>	<u>\$ 115,738,138</u>	<u>\$ 116,126,428</u>	<u>\$ 122,476,439</u>	<u>\$ 128,672,704</u>	<u>\$ 131,704,645</u>	<u>\$ 115,215,022</u>	<u>\$ 157,617,977</u>	<u>\$ 161,549,608</u>	<u>\$ 168,964,003</u>
Change in net position										
Governmental activities	\$ 2,989,876	\$ 30,581,421	\$ 61,095,886	\$ 5,040,212	\$ 60,052,060	\$ 41,601,925	\$ 26,194,109	\$ 63,972,287	\$ 67,753,520	\$ 73,404,146
Business-type activities	(3,008,411)	9,031,944	2,713,828	(5,400,475)	263,379	5,379,319	7,731,876	33,630,788	36,120,715	30,779,616
Primary government	<u>\$ (18,535)</u>	<u>\$ 39,613,365</u>	<u>\$ 63,809,714</u>	<u>\$ (360,263)</u>	<u>\$ 60,315,439</u>	<u>\$ 46,981,244</u>	<u>\$ 33,925,985</u>	<u>\$ 97,603,075</u>	<u>\$ 103,874,235</u>	<u>\$ 104,183,762</u>

CITY OF NORTH LAS VEGAS

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

	June 30, 2011	June 30, 2012 ²	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020
General fund										
Nonspendable	\$ 384,375	\$ 287,203	\$ 231,430	\$ 238,432	\$ 2,743,971	\$ 127,919	\$ 128,305	\$ 128,757	\$ 264,216	\$ 416,381
Restricted for	101,642	26,257	170,576	207,179	166,202	27,369	15,371	7,981	42,725	3,779
Committed for		274,200	596,200							
Unassigned	<u>7,238,181</u>	<u>11,302,907</u>	<u>8,340,738</u>	<u>7,633,089</u>	<u>9,585,163</u>	<u>13,740,986</u>	<u>14,236,238</u>	<u>19,953,002</u>	<u>28,756,362</u>	<u>59,876,208</u>
Total general fund	<u>\$ 7,724,198</u> ¹	<u>\$ 11,890,567</u>	<u>\$ 9,338,944</u>	<u>\$ 8,078,700</u>	<u>\$ 12,495,336</u>	<u>\$ 13,896,274</u>	<u>\$ 14,379,914</u>	<u>\$ 20,089,740</u>	<u>\$ 29,063,303</u>	<u>\$ 60,296,368</u>
Other governmental funds										
Unreserved										
Nonspendable	\$ 87,162	\$ 224,923	\$ 2,655,236	\$ 6,499,075	\$ 6,494,034	\$ 13,121	\$ 16,851	\$ 176,764	\$ 73,125	\$ 13,323
Restricted for	84,687,535	74,624,464	70,116,032	70,396,589	79,486,892	95,047,192	108,497,086	117,557,671	136,221,752	150,231,381
Committed for	1,377,827	1,327,188	1,250,166	292,564	378,342	797,444	2,491,696	3,367,887	8,300,980	10,990,855
Assigned to	<u>1,430,753</u>	<u>1,859,516</u>	<u>2,354,991</u>	<u>4,362,189</u>	<u>2,122,074</u>	<u>2,732,597</u>	<u>2,132,636</u>	<u>8,875,603</u>	<u>2,834,781</u>	<u>3,017,526</u>
Total other governmental funds	<u>\$ 87,583,277</u>	<u>\$ 78,036,091</u>	<u>\$ 76,376,425</u>	<u>\$ 81,550,417</u>	<u>\$ 88,481,342</u>	<u>\$ 98,590,354</u>	<u>\$ 113,138,269</u>	<u>\$ 129,977,925</u>	<u>\$ 147,430,638</u>	<u>\$ 164,253,085</u>

CITY OF NORTH LAS VEGAS
CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED)

	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020
REVENUES										
Property taxes	\$ 57,540,748	\$ 55,137,022	\$ 49,160,817	\$ 49,097,031	\$ 50,574,008	\$ 53,187,944	\$ 54,441,379	\$ 58,080,518	\$ 62,687,423	\$ 69,771,039
Residential construction taxes	362,850	382,353	332,595	314,546	313,837	426,603	634,897	823,626	1,457,097	1,820,226
Room taxes	331,768	358,753	383,888	422,474	486,389	564,601	634,163	524,519	869,167	657,685
Franchise fees		16,142,005	15,769,356	20,788,938	21,322,332	21,307,694	20,759,779	21,958,914	22,657,205	24,010,909
Licenses and permits	26,271,308	10,132,978	10,722,526	10,748,799	13,860,541	15,470,650	18,023,601	21,190,601	31,583,299	25,591,403
Special assessments		2,202,745	2,202,185	2,170,942	2,170,946	2,167,784	1,625,990	16,836,424		
Charges for services	14,280,489	6,023,699	5,369,223	7,573,999	8,993,819	8,728,212	9,953,157	16,139,674	16,379,261	16,779,247
Intergovernmental consolidated taxes		37,565,290	39,434,352	43,976,942	47,685,565	49,903,290	52,977,267	56,239,648	61,192,352	59,289,367
Intergovernmental	102,027,017	67,518,671	106,630,804	49,201,824	92,958,280	65,220,898	50,741,680	73,249,415	62,921,041	70,187,366
Fines and forfeitures	10,197,087	7,195,757	7,535,551	7,236,044	6,146,529	5,401,306	4,769,002	4,349,492	5,831,523	5,611,115
Contributions		219,350	106,332	571,956	236,069	22,330	84,995	57,206	56,506	30,206
Rents and royalties		513,578	557,856	582,762	840,310	665,094	697,045	910,856	938,102	1,032,994
Investment income		806,229	195,524	642,581	1,018,891	1,579,791	895,335	2,482,407	9,413,067	10,042,304
Miscellaneous	9,507,120	2,871,657	1,760,617	2,098,694	2,460,664	3,194,636	4,155,911	4,067,138	7,228,657	4,428,233
Total revenues	220,518,387	207,070,087	240,161,626	195,427,532	249,068,180	227,840,833	220,394,201	276,910,438	283,214,700	289,252,094
EXPENDITURES										
General government	64,597,945	24,346,198	20,954,097	18,696,163	21,545,649	23,046,187	24,874,200	21,972,334	37,270,755	32,044,046
Judicial	10,415,468	8,995,929	8,501,665	8,532,342	10,830,787	5,588,564	5,334,041	4,333,799	4,848,219	4,346,835
Public safety	151,511,917	136,959,835	153,567,436	121,831,060	178,964,728	129,031,765	138,210,751	139,445,677	147,933,564	146,541,173
Public works	31,517,296	36,683,544	21,626,361	21,156,322	6,871,776	45,627,772	29,259,255	48,852,849	41,590,240	42,182,033
Culture and recreation	38,247,284	23,051,356	52,141,269	23,412,874	21,369,036	16,041,308	13,957,481	19,951,944	14,626,400	19,777,204
Community support	8,165,001	7,395,157	6,962,391	4,444,462	6,877,580	6,811,841	6,139,061	8,887,446	7,300,622	7,075,310
	<u>304,454,911</u>	<u>237,432,019</u>	<u>263,753,219</u>	<u>198,073,223</u>	<u>246,459,556</u>	<u>226,147,437</u>	<u>217,774,789</u>	<u>243,444,049</u>	<u>253,569,800</u>	<u>251,966,601</u>
Debt service										
Principal payments	6,307,800	5,277,600	5,928,600	4,990,000	5,757,700	4,534,700	4,774,300	8,825,000	109,140,000	5,725,000
Interest and fiscal charges	7,526,085	3,076,503	3,246,669	3,035,503	7,642,269	7,397,302	7,201,446	7,018,968	6,774,037	5,675,867
Payment to current bond refunding agent	20,000,000									
Debt issuance costs	143,438	200,286								
Total debt service	<u>33,977,323</u>	<u>8,554,389</u>	<u>9,175,269</u>	<u>8,025,503</u>	<u>13,399,969</u>	<u>11,932,002</u>	<u>11,975,746</u>	<u>15,843,968</u>	<u>115,914,037</u>	<u>11,400,867</u>
Total expenditures	338,432,234	245,986,408	272,928,488	206,098,726	259,859,525	238,079,439	229,750,535	259,288,017	369,483,837	263,367,468
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(117,913,847)	(38,916,321)	(32,766,862)	(10,671,194)	(10,791,345)	(10,238,606)	(9,356,334)	17,622,421	(86,269,137)	25,884,626

(Continued)

CITY OF NORTH LAS VEGAS

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

	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020
OTHER FINANCING SOURCES (USES)										
Contingencies					(400,000)	(500,000)				
Debt issuance proceeds	17,090,000	27,070,000							99,655,000	
Debt issuance premiums									5,275,608	
Payment to advance refunding bond agent	(16,922,300)	(26,573,920)								
Debt issuance discounts		(257,999)								
Proceeds from capital asset disposal						267,109	1,615,606	413,349	150,414	140,886
Transfers in	52,280,115	43,764,721	46,423,036	46,358,276	41,456,655	41,569,282	41,885,760	26,716,939	32,378,355	48,949,625
Transfers out	(25,192,464)	(10,809,831)	(18,049,079)	(33,871,483)	(21,923,292)	(19,258,234)	(19,113,477)	(22,203,227)	(24,763,964)	(26,919,625)
Other		342,533	181,316	2,098,449	2,913,171					
Total other financing sources (uses)	<u>27,255,351</u>	<u>33,535,504</u>	<u>28,555,273</u>	<u>14,585,242</u>	<u>22,046,534</u>	<u>22,078,157</u>	<u>24,387,889</u>	<u>4,927,061</u>	<u>112,695,413</u>	<u>22,170,886</u>
CHANGE IN FUND BALANCE	<u>\$ (90,658,496)</u>	<u>\$ (5,380,817)</u>	<u>\$ (4,211,589)</u>	<u>\$ 3,914,048</u>	<u>\$ 11,255,189</u>	<u>\$ 11,839,551</u>	<u>\$ 15,031,555</u>	<u>\$ 22,549,482</u>	<u>\$ 26,426,276</u>	<u>\$ 48,055,512</u>
Capital expenditures included in expenditures above	<u>\$ 94,972,764</u>	<u>\$ 51,457,061</u>	<u>\$ 87,382,782</u>	<u>\$ 26,921,150</u>	<u>\$ 72,740,101</u>	<u>\$ 44,372,831</u>	<u>\$ 25,128,372</u>	<u>\$ 52,427,256</u>	<u>\$ 38,686,258</u>	<u>\$ 47,233,756</u>
Debt service as a percentage of noncapital expenditures	<u>5.70 %</u>	<u>4.20 %</u>	<u>5.20 %</u>	<u>4.40 %</u>	<u>7.16 %</u>	<u>6.16 %</u>	<u>5.85 %</u>	<u>7.66 %</u>	<u>34.07 %</u>	<u>5.27 %</u>

CITY OF NORTH LAS VEGAS

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY¹ LAST TEN FISCAL YEARS (UNAUDITED)

For the Year Ended June 30,	Residential Property	Commercial Property	Industrial Property	Undeveloped Property	Less Tax Exempt Property	Total Taxable Assessed Value	Direct Tax Rate	Estimated Actual Value	Ratio of Total Taxable Assessed to Total Estimated Actual Value ²
2011	\$ 2,646,354,674	\$ 1,022,464,026	\$ 525,473,711	\$ 1,059,048,458	\$ (1,108,378,000)	\$ 4,144,962,869	1.1587	\$ 11,842,751,054	35.00 %
2012	2,674,769,693	995,708,198	423,799,589	647,712,916	(869,661,278)	3,872,329,118	1.1587	11,063,797,480	35.00 %
2013	2,416,735,026	941,804,487	382,695,856	492,390,983	(779,884,117)	3,453,742,235	1.1587	9,867,834,957	35.00 %
2014	2,487,233,874	997,032,941	384,695,090	417,300,826	(784,220,790)	3,502,041,941	1.1587	10,005,834,117	35.00 %
2015	3,073,765,289	1,039,727,647	432,296,748	432,308,397	(816,397,511)	4,161,700,570	1.1587	11,890,573,057	35.00 %
2016	3,741,983,035	1,155,035,683	429,444,964	528,219,810	(880,290,276)	4,974,393,216	1.1587	14,212,552,046	35.00 %
2017	4,128,434,584	1,220,169,994	542,617,991	561,641,675	(899,914,984)	5,552,949,260	1.1587	15,865,569,314	35.00 %
2018	4,408,653,747	1,238,821,311	624,148,115	622,455,126	(935,170,757)	5,958,907,542	1.1587	17,025,450,120	35.00 %
2019	4,788,405,772	1,323,765,442	700,767,687	732,544,219	(1,001,972,658)	6,543,510,462	1.1587	18,695,744,177	35.00 %
2020	5,488,628,479	1,421,422,094	868,058,336	848,548,079	(1,184,410,985)	7,442,246,003	1.1587	21,263,560,009	35.00 %

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

CITY OF NORTH LAS VEGAS

PROPERTY TAX RATES¹ - DIRECT AND OVERLAPPING GOVERNMENTS (PER \$100 OF ASSESS VALUE²) LAST TEN FISCAL YEARS (UNAUDITED)

For the Year Ended June 30,	City of North Las Vegas, Direct Rates				Overlapping Rates				
	City Operations	Debt Service	Public Safety (Override)	Total Direct Tax Rate	State of Nevada	Clark County	Clark County School District	Emergency 911	Las Vegas Artesian Basin
2011	0.1937	0.0370	0.9280	1.1587	0.1700	0.6541	1.3034	0.0050	0.0015
2012	0.1937	0.0250	0.9400	1.1587	0.1700	0.6541	1.3034	0.0050	
2013	0.1937	0.0225	0.9425	1.1587	0.1700	0.6541	1.3034	0.0050	
2014	0.1937	0.0250	0.9400	1.1587	0.1700	0.6541	1.3034	0.0050	
2015	0.1937		0.9650	1.1587	0.1700	0.6541	1.3034	0.0050	
2016	0.1937		0.9650	1.1587	0.1700	0.6541	1.3034	0.0050	
2017	0.1937		0.9650	1.1587	0.1700	0.6541	1.3034	0.0050	
2018	0.1937		0.9650	1.1587	0.1700	0.6541	1.3034	0.0050	
2019	0.1937		0.9650	1.1587	0.1700	0.6541	1.3034	0.0050	
2020	0.1937		0.9650	1.1587	0.1700	0.6541	1.3034	0.0050	

For the Year Ended June 30,	Overlapping Rates			
	Las Vegas - Clark County Library District	City of North Las Vegas Library District	Total Overlapping Rates	Total Direct and Overlapping Rates
2011	0.0070	0.0632	2.2042	3.3629
2012		0.0632	2.1957	3.3544
2013		0.0632	2.1957	3.3544
2014		0.0632	2.1957	3.3544
2015		0.0632	2.1957	3.3544
2016		0.0632	2.1957	3.3544
2017		0.0632	2.1957	3.3544
2018		0.0632	2.1957	3.3544
2019		0.0632	2.1957	3.3544
2020		0.0632	2.1957	3.3544

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

CITY OF NORTH LAS VEGAS

PRINCIPAL PROPERTY TAXPAYERS^{1, 2} CURRENT AND NINE YEARS AGO (UNAUDITED)

Taxpayer	2020			2011		
	Taxable Assessed	Rank	Percentage of	Taxable Assessed	Rank	Percentage of
	Value ³		Taxable Assess	Value ³		Taxable Assess
			Value ⁴			Value ⁴
Prologis	\$ 132,286,183	1	1.78 %	\$ 40,307,629	2	0.97 %
Boyd Gaming Corporation	92,868,072	2	1.25 %			%
KBSSOR	74,958,915	3	1.01 %			%
Station Casinos Incorporated	74,009,300	4	0.99 %	33,706,225	6	0.81 %
Amazon	65,032,868	5	0.87 %			%
Las Vegas Paving Corporation	62,979,176	6	0.85 %	31,069,284	7	0.75 %
Golden Triangle Industrial Park	54,150,270	7	0.73 %	41,126,903	1	0.99 %
Invitation Homes	46,504,340	8	0.62 %			%
Harsch Investment Properties	42,022,837	9	0.56 %			%
Vantrust Real Estates LLC	41,800,227	10	0.56 %			%
Picerne Real Estate Group				38,402,420	4	0.93 %
Wal-Mart Stores Incorporated				24,867,940	9	0.60 %
Cannery Casino Resorts				37,746,752	5	0.91 %
Olympia Group LLC				25,286,321	8	0.61 %
Southwest Generation				39,560,535	3	0.95 %
Federated National Mortgage Association				21,482,558	10	0.52 %
	<u>\$ 686,612,188</u>		<u>9.22 %</u>	<u>\$ 333,556,567</u>		<u>8.04 %</u>

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

CITY OF NORTH LAS VEGAS

PROPERTY TAX LEVIES AND COLLECTIONS¹ LAST TEN FISCAL YEARS (UNAUDITED)

<u>For the Year Ended June 30,</u>	<u>Tax Levy</u>	<u>Current Tax Levy Collections</u>	<u>Percent of Tax Levy Collected</u>	<u>Delinquent Tax Levy Collections</u>	<u>Total Tax Levy Collected</u>	<u>Percent of Total Tax Levy Collected to Tax Levy</u>
2011	\$ 51,400,429	\$ 48,316,302	93.9998 %	\$ 3,081,150	\$ 51,397,452	99.9942 %
2012	47,620,722	45,569,798	95.6932 %	2,045,411	47,615,209	99.9884 %
2013	42,827,068	41,333,675	96.5130 %	1,486,725	42,820,400	99.9844 %
2014	42,768,962	41,344,691	96.6698 %	1,411,628	42,756,319	99.9704 %
2015	44,063,029	42,582,366	96.6397 %	1,454,413	44,036,779	99.9404 %
2016	45,889,278	45,608,849	99.3889 %	181,779	45,790,628	99.7850 %
2017	46,973,449	46,646,209	99.3034 %	242,746	46,888,955	99.8201 %
2018	50,127,075	49,916,943	99.5808 %	119,164	50,036,107	99.8185 %
2019	54,273,274	53,915,368	99.3405 %	229,343 ²	54,144,711	99.7631 %
2020	60,257,710	59,827,700	99.2864 %	3	59,827,700	99.2864 %

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

CITY OF NORTH LAS VEGAS

RATIOS OF OUSTANDING DEBT¹ BY TYPE LAST TEN FISCAL YEARS² (UNAUDITED)

For the Year Ended June 30,	Governmental Activities			Business-type Activities		Total Primary Government ³	Percentage of Clark County Personal Income ⁴	City of North Las Vegas Per Capita ⁴
	General Obligation Bonds	Special Assessment Bonds	Capital Leases	General Obligation/Pledged Revenue Bonds	Other			
2011	\$ 154,122,140	\$ 12,532,900	\$	\$ 309,309,017	\$	\$ 475,964,057	0.67 %	\$ 2,189
2012	166,230,508	10,715,300		302,598,163		479,543,971	0.64 %	2,142
2013	162,075,779	8,729,700		295,594,309	7,000,000	473,399,788	0.62 %	2,132
2014	158,610,098	7,009,700		288,498,100	6,000,000	460,117,898	0.56 %	2,034
2015	154,414,389	5,249,000		281,129,891	5,000,000	445,793,280	0.52 %	1,934
2016	151,520,682	3,409,300		274,593,185	2,352,219	431,875,386	0.47 %	1,835
2017	148,553,842	1,505,000		267,671,724	1,995,292	419,725,858	0.43 %	1,744
2018	141,122,224			259,812,474	1,631,172	402,565,870	0.38 %	1,654
2019	134,273,767			262,350,012		396,623,779	0.35 %	1,595
2020	128,782,748			267,826,687		396,609,435	% ⁵	1,553

1. Ratios of the City's outstanding debt can be found in the notes to the basic financial statements
2. Excludes debt issued by the City's blended component units
3. See the "Demographic and Economic Statistics" table for the Clark County personal income and the City's population data
4. See the "Demographic and Economic Statistics" table for Clark County personal income and the City's population data
5. Information not available at time of printing.

CITY OF NORTH LAS VEGAS

RATIOS OF GENERAL BONDED DEBT¹ OUTSTANDING LAST TEN FISCAL YEARS² (UNAUDITED)

For the Year Ended June 30,	General Obligation Bonds	General Obligation/Pledged Revenue Bonds	Total General Bonded Debt ²	Percentage of Estimated Actual Property Value ³	City of North Las Vegas Net General Bonded Debt Per Capita ⁴	Amounts Available to Repay General Bonded Debt	Net General Bonded Debt
2011	\$ 154,122,140	\$ 309,309,017	\$ 463,431,157	3.91 %	\$ 2,129	\$ 432,004	\$ 462,999,153
2012	166,230,508	302,598,163	468,828,671	4.24 %	2,094	25,062	468,803,609
2013	162,075,779	295,594,309	457,670,088	4.64 %	2,060	243,501	457,426,587
2014	158,610,098	288,498,100	447,108,198	4.47 %	1,977	389,316	446,718,882
2015	154,414,389	281,129,891	435,544,280	3.66 %	1,885	1,176,607	434,367,673
2016	151,520,682	274,593,185	426,113,867	3.00 %	1,793	4,146,706	421,967,161
2017	148,553,842	267,671,724	416,225,566	2.62 %	1,699	7,143,393	409,082,173
2018	141,122,224	259,812,474	400,934,698	2.35 %	1,631	4,140,144	396,794,554
2019	134,273,767	262,350,012	396,623,779	2.12 %	1,575	4,927,333	391,696,446
2020	128,782,748	267,826,687	396,609,435	1.87 %	1,534	4,926,833	391,682,602

1. Details regarding the City's outstanding debt can be found in the notes to the basic financial statements.
2. Excludes debt issued by the City's blended component units.
3. See the "Assessed and Estimated Actual Value of Taxable Property" table for estimated actual property value data.
4. See the "Demographic and Economic Statistics" table for the City's population data.

CITY OF NORTH LAS VEGAS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT^{1, 2} JUNE 30, 2020 IN THOUSANDS (UNAUDITED)

	General Obligation Debt	Percent Applicable	Applicable General Obligation Debt
City of North Las Vegas	\$ 139,290 ³	100.00 %	\$ <u>139,290</u>
Overlapping governments	⁴		
Clark County	5,400	8.52 %	460
Clark County School District	2,415,680	8.52 %	205,816
Las Vegas - Clark County Library District		11.31 %	
State of Nevada	<u>933,706</u>	6.00 %	<u>56,022</u>
Total overlapping governments	<u>3,354,786</u>		<u>262,298</u>
Total direct and overlapping debt	<u><u>3,494,076</u></u>		<u><u>\$ 401,588</u></u>

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

CITY OF NORTH LAS VEGAS

LEGAL DEBT MARGIN INFORMATION LAST TEN FISCAL YEARS¹ (UNAUDITED)

	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020
Total taxable assessed property value	² \$ <u>4,144,962,869</u>	<u>3,872,329,118</u>	<u>3,453,742,235</u>	<u>3,502,041,941</u>	<u>4,161,700,570</u>	<u>4,974,393,216</u>	<u>5,552,949,260</u>	<u>5,958,907,542</u>	<u>6,543,510,462</u>	<u>7,442,246,003</u>
Legal debt Margin										
Legal debt limit (20% of taxable assessed property value)	\$ 828,992,574	\$ 774,465,824	\$ 690,748,447	\$ 700,408,388	\$ 832,340,114	\$ 994,878,643	\$ 1,110,589,852	\$ 1,191,781,508	\$ 1,308,702,092	\$ 1,488,449,201
Debt applicable to debt limit Net general bonded debt	³ <u>462,999,153</u>	<u>468,803,609</u>	<u>457,426,587</u>	<u>446,718,882</u>	<u>434,367,673</u>	<u>421,967,161</u>	<u>409,082,173</u>	<u>396,794,554</u>	<u>391,696,446</u>	<u>391,682,602</u>
Legal debt margin	<u>\$ 365,993,421</u>	<u>\$ 305,662,215</u>	<u>\$ 233,321,860</u>	<u>\$ 253,689,506</u>	<u>\$ 397,972,441</u>	<u>\$ 572,911,482</u>	<u>\$ 701,507,679</u>	<u>\$ 794,986,954</u>	<u>\$ 917,005,646</u>	<u>\$ 1,096,766,599</u>
Total debt applicable to debt limit as a percentage of debt limit	<u>55.85 %</u>	<u>60.53 %</u>	<u>66.22 %</u>	<u>63.78 %</u>	<u>52.19 %</u>	<u>42.41 %</u>	<u>36.83 %</u>	<u>33.29 %</u>	<u>29.93 %</u>	<u>26.31 %</u>

1. See the "Assessed and Estimated Actual Value of Taxable Property" table for estimated actual property value data
2. See the "Ratios of General Bonded Debt Outstanding" table for the calculation of net general bonded debt

CITY OF NORTH LAS VEGAS
DEMOGRAPHIC AND ECONOMIC STATISTICS¹
LAST TEN FISCAL YEARS
(UNAUDITED)

For the Year Ended June 30,	City of North Las Vegas Population	Clark County Personal Income	Clark County Population	Clark County Per Capita Personal Income	Clark County Unemployment Rate
2011	217,482	\$ 70,652,760,000	\$ 1,968,831	\$ 35,886	13.30 %
2012	223,873	74,886,428,000	1,967,722	38,057	11.30 %
2013	222,009	75,957,334,000	1,988,195	38,204	9.60 %
2014	226,199	81,821,005,000	2,031,723	40,272	7.80 %
2015	230,491	85,970,490,000	2,069,450	41,543	7.10 %
2016	235,395	91,150,359,000	2,118,353	43,029	6.90 %
2017	240,708	97,457,342,000	2,166,181	44,990	5.10 %
2018	243,339	106,913,526,412	2,193,818	48,734	4.70 %
2019	248,701	114,078,293,125	2,251,175	50,675	4.20 %
2020	255,327	2	2,293,391	2	%

1. Source - NLV & CC Population figures from Governor Certified Population Estimates of NV's Counties, Cities and Towns 2000-2017 (https://tax.nv.gov/Publications/Population_Statistics_and_Reports/).
2. Information not available at time of printing. Used last published information. (<http://nevadaworkforce.com/Home/DS-Results-Income/>).

CITY OF NORTH LAS VEGAS

EMPLOYMENT BY INDUSTRY SECTOR⁽¹⁾ CURRENT AND NINE YEARS AGO (UNAUDITED)

Industry Sector	2020		2011	
	Employees (In Thousands)	Percentage of Total Employment	Employees (In Thousands)	Percentage of Total Employment
Leisure and Hospitality	213.8	24.1 %	264.2	32.7 %
Trade, Transportation, and Utilities	162.0	18.3 %	148.3	18.4 %
Professional and Business Services	125.8	14.2 %	101.9	12.6 %
Government	104.1	11.8 %	90.1	11.2 %
Education and Health Services	93.4	10.5 %	72.7	9.0 %
Construction	71.9	8.1 %	37.3	4.6 %
Financial Activities	53.4	6.0 %	40.0	5.0 %
Other Services	27.0	3.0 %	23.7	2.9 %
Manufacturing	24.4	2.8 %	19.7	2.4 %
Information Technology	9.6	0.1 %	9.4	1.2 %
Mining and Logging	0.6	0.1 %	0.2	0 %

1. Source - U.S. Bureau of Labor Statistics for the metropolitan statistical area of Las Vegas-Henderson-Paradise, Nevada. In the past, the Nevada Department of Employment, Training, and Rehabilitation (DETR) compiled a list of the top employers in Clark County. In fiscal year 2019, DETR stopped providing this information and the top employers list is not available from another reliable source. Therefore, the information above is intended to provide the reader with alternate data to consider customer concentration risk.

CITY OF NORTH LAS VEGAS

FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM¹ LAST TEN FISCAL YEARS (UNAUDITED)

Function/program	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020
Governmental activities										
General government	258	193	163	127	129	122	113	127	145	185
Judicial	99	98	85	72	72	63	51	44	43	43
Public safety	1,264	1,226	1,141	915	912	688	721	702	708	725
Public works	143	100	80	51	55	50	51	51	58	59
Culture and recreation	235	166	152	129	129	130	137	154	155	134
Community support	40	33	29	25	24	19	17	25	26	20
Total governmental activities	<u>2,039</u>	<u>1,816</u>	<u>1,650</u>	<u>1,319</u>	<u>1,321</u>	<u>1,072</u>	<u>1,090</u>	<u>1,103</u>	<u>1,135</u>	<u>1,166</u>
Business-type activities										
Wastewater	63	52	55	55	54	53	50	53	57	85
Water	84	96	95	93	92	81	82	86	84	65
Municipal golf courses	8	7	8	7	7	7	7	7	7	4
Total business-type activities	<u>155</u>	<u>155</u>	<u>158</u>	<u>155</u>	<u>153</u>	<u>141</u>	<u>139</u>	<u>139</u>	<u>141</u>	<u>154</u>
Total full-time equivalent employees	<u>2,194</u>	<u>1,971</u>	<u>1,808</u>	<u>1,474</u>	<u>1,474</u>	<u>1,213</u>	<u>1,229</u>	<u>1,242</u>	<u>1,276</u>	<u>1,320</u>

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

CITY OF NORTH LAS VEGAS

OPERATING INDICATORS BY FUNCTION/PROGRAM¹ LAST TEN FISCAL YEARS² (UNAUDITED)

Function/program	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020
Police										
Calls for service										
Officer initiated	207,019	106,247	106,247	95,699	72,582	64,286	65,163	75,012	90,224	73,503
Community generated	92,588	98,452	98,452	98,596	114,894	122,794	118,688	119,433	107,720	111,436
Neighborhood watch meetings	37	31	31	39	68	43	56	46	42	31
Detention										
Bookings	20,662	9,037	9,037	9,003	8,857	8,147	7,106	8,520	11,072	7,786
Average daily population	523	220	220	147	132	161	120	157	266	158
Daily meals service	532,888									
Fire										
Number of calls	27,828	30,187	30,187	28,909	30,272	32,419	35,228	28,647	25,912	26,301
EMS responses	24,309	24,831	24,831	23,692	22,952	24,486	25,351	34,234	32,554	34,701
Non-fire Incidents	1,170	2,448	2,448	2,301	2,211	2,194	1,437	2,064	2,269	2,495
Fire Incidents	2,330	2,191	2,191	2,274	1,284	1,344	2,346	2,539	2,452	2,543
Structure fires	643	717	717	642	684	696	829	816	755	690
Library facilities										
Circulation	725,905	649,445	649,445	604,614	502,249	478,159	442,302	530,535	526,055	440,963
Holdings	234,725	251,543	251,543	202,163	200,166	201,185	205,900	197,399	196,612	194,749
Library traffic	536,085	442,688	442,688	408,672	388,937	367,794	371,062	379,093	352,413	249,783
Culture and recreation										
Golf Courses										
Number of rounds of golf	63,565	61,102	61,102	66,647	65,407	55,389	50,176	52,368	50,317	45,447
Cost of operation per round (Municipal Course)	\$ 11	\$ 12	\$ 12	\$ 11	\$ 11	\$ 15	\$ 21	\$ 22	\$ 13	\$ 17
Cost of operation per round (Craig Ranch Course)	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cost of operation per round (Aliante Course)	\$ 54	\$ 51	\$ 51	\$ 61	\$ 50	\$ 59	\$ 51	\$ 52	\$ 55	\$ 44
Parks/Recreation										
Program participation visits	1,435,852	1,197,216	1,197,216	1,401,118	1,450,151	1,551,452	1,929,602	2,307,752	2,267,467	1,846,320
Annual cost per acre to maintain	\$ 9,906	\$ 7,001	\$ 7,001	\$ 6,174	\$ 7,164	\$ 7,164	\$ 7,164	\$ 7,164	\$ 7,164	\$ 7,164
Number of stage rentals	21	12	12	10	17	19	23	17	15	7
Public works										
Building safety-permits issued	6,480	5,586	5,586	5,812	7,925	8,395	6,729	8,970	10,963	11,657
Survey										
Technical reviews completed (maps, documents)	31	24	24	77	79	116	168	181	212	223
GPS features collected	5,851	1,253	1,253	10,916	4,368	5,447				
Engineering services-active capital projects	65	50	50	56	49	61	90	84	79	75
Construction services-number of inspections	4,142									
Development and Flood Control-permits issued	309	275	275	415	460	557	562	1,022	1,297	1,190
Real property services										
Maps reviewed and processed	19	15	15	24	26	56	62	70	139	64
Planning Commission items reviewed	149	138	138	203	227	202	185	213	278	174
Addresses assigned	356	303	303	378	420	531	652	1,799	2,820	3,325

(Continued)

CITY OF NORTH LAS VEGAS

OPERATING INDICATORS BY FUNCTION/PROGRAM¹ (CONTINUED) LAST TEN FISCAL YEARS² (UNAUDITED)

	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020
Water										
Valves exercised	2,588	1,486	1,486	1,140	1,749	1,031	541	296	2,276	800
Water repairs	276	218	218	187	172	235	507	506	447	618
Service requests	69,700	70,423	70,423	71,097	72,564	63,375	59,137	67,217	54,540	55,541
Number of bills	980,797	1,006,250	1,006,250	1,017,587	1,011,433	1,043,859	1,055,630	1,073,256	1,078,178	1,106,929
Number of meters read	1,017,682	1,030,452	1,030,452	1,035,334	1,038,405	1,055,488	1,057,305	1,064,110	1,084,044	1,297,765

1. Source - Various City of North Las Vegas departments.

CITY OF NORTH LAS VEGAS

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM¹ LAST TEN FISCAL YEARS² (UNAUDITED)

Function/program	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020
Police stations	2	2	2	2	2	2	2	2	2	2
Fire stations	8	8	8	8	8	8	8	8	8	8
Library facilities	3	3	3	3	3	3	3	3	3	3
Culture and recreation										
Community centers	2	3	3	3	3	3	3	3	3	3
Parks	34	34	34	35	35	35	35	35	37	37
Park acreage	474	474	474	627	633	633	633	633	633	633
Golf courses	2	2	2	2	2	2	2	2	2	2
Swimming pools	4	4	4	4	4	4	4	4	4	4
Tennis courts	12	12	12	18	18	18	18	18	18	18
Public works										
Lane miles of paved street	2,167	2,171	2,489	2,489	2,489	2,489	2,489	2,489	2,515	2,535
Lane miles of unpaved street	698	698	698	698	698	698	698	698	173	168
Traffic signal intersections	143	152	155	155	155	155	164	159	165	170
Street lights	2 ² 31,050	31,050	31,050	31,050	31,050	31,050	31,050	31,050	32,020	32,850
Water										
Miles of water main	2 ² 1,048	1,055	1,055	1,060	1,064	1,100	1,100	1,100	1,118	1,119
Residential service connections	74,191	76,367	76,988	78,228	79,572	80,378	81,265	82,496	83,910	85,321
Commercial service connections	5,305	5,403	5,439	5,517	5,638	5,760	4,497	6,063	6,223	7,223
Average daily consumption in million gallons	46	45	44	45	45	47	48	48	49	51
Peak demand day in million gallons	74	66	69	69	69	68	70	70	76	76
Wastewater										
Miles of sewer wastewater main	2 ² 625	625	638	651	667	670	667	773	708	730
Miles of storm wastewater main	2 ² 193	263	266	153	157	178	181	181	193	193

1. Source - Various City of North Las Vegas departments.
2. Prior years revised

BUSINESS LICENSE FEES

CITY OF NORTH LAS VEGAS

SCHEDULE OF BUSINESS LICENSE FEES

FOR THE YEAR ENDED JUNE 30, 2020

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

FEES CALCULATED AS A PERCENTAGE OF GROSS REVENUE

Business license revenue for the year ended June 30, 2020		\$	5,669,477
Business license revenue for the year ended June 30, 2019 (base year)	\$	4,940,543	
Adjustment to base year			
Percentage change in Consumer Price Index			0.65 %
Total adjustment to base year			<u>32,114</u>
Adjusted business license revenue base for the year ended June 30, 2020			<u>4,972,657</u>
Amount over allowable maximum	\$		<u><u>696,820</u></u>

FEES CALCULATED ON A FLAT OR FIXED RATE

Business license revenue for the year ended June 30, 2020		\$	1,858,874
Business license revenue for the year ended June 30, 2019 (base year)	\$	2,124,273	
Adjustment to base year			
Percentage change in local government population			2.66 %
Percentage change in Consumer Price Index			<u>0.65 %</u>
Total adjustment to base year			<u>3.31 %</u>
Adjusted business license revenue base for the year ended June 30, 2020			<u>70,313</u>
Amount under allowable maximum	\$		<u><u>(335,712)</u></u>

AUDITOR COMMENTS

**CITY OF NORTH LAS VEGAS
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2020**

Financial Statement Finding – Material Weakness in Internal Control Over Financial Reporting

Finding 2020 - 001: Financial Reporting Close Process

Criteria	Government financial statements are required to be prepared in accordance with accounting principles generally accepted in the United States (GAAP), free of material misstatements, and management is required to establish appropriate cost-effective internal controls that provide for reasonable assurance that such objectives are achieved, assuming satisfactory compliance.
Condition and context	The review of journal entries and other work product prepared (or potentially omitted) by the accounting and finance managers primarily associated with the application of GAAP for individually significant matters is insufficient or inadequate.
Effect	Financial statements might not be prepared in accordance with GAAP and misstatements might not be identified and corrected timely.
Cause	Financial reporting and close processes, including a formal review of financial statement accounts were not adequately implemented.
Recommendation	We recommend that subordinates of the accounting and finance managers not be charged with the task of reviewing their work, except in a few limited routine areas, and account analysis be prepared timely. Individually significant accounting and reporting matters should be reviewed by the Director of Finance and / or the Chief Financial Officer and account analysis should be performed monthly.
View of Responsible Officials	Management informed us that formal monthly financial reviews will be conducted by the Director of Finance in conjunction with Accounting Supervisors. This additional review will allow for management to identify and correct material misstatements in a timely manner.