



# ANNUAL COMPREHENSIVE FINANCIAL REPORT

# 2021-2022

CITY OF NORTH LAS VEGAS, NEVADA



# CITY OF NORTH LAS VEGAS

## ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED  
JUNE 30, 2022

STATE OF NEVADA



CITY OF  
NORTH LAS VEGAS  
STATE OF NEVADA  
ANNUAL COMPREHENSIVE  
FINANCIAL REPORT

FOR THE YEAR ENDED  
JUNE 30, 2022

PREPARED BY  
DEPARTMENT OF FINANCE  
WILLIAM HARTY  
FINANCE DIRECTOR



CITY OF NORTH LAS VEGAS  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
For The Year Ended June 30, 2022

CONTENTS

INTRODUCTORY SECTION

LETTER OF TRANSMITTAL.....	1
CERTIFICATE OF ACHIEVEMENT.....	6
ORGANIZATION CHART.....	7
CITY OFFICIALS.....	8

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT.....	9
MANAGEMENT'S DISCUSSION AND ANALYSIS.....	12

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

STATEMENT OF NET POSITION.....	26
STATEMENT OF ACTIVITIES.....	28

FUND FINANCIAL STATEMENTS

BALANCE SHEET - GOVERNMENTAL FUNDS.....	30
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION – GOVERNMENTAL ACTIVITIES.....	32
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS.....	33
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES – GOVERNMENTAL ACTIVITIES.....	35
STATEMENT OF NET POSITION - PROPRIETARY FUNDS.....	36
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - PROPRIETARY FUNDS.....	38
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS.....	40
STATEMENT OF FIDUCIARY NET POSITION.....	42
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION.....	43
NOTES TO BASIC FINANCIAL STATEMENTS.....	44

CITY OF NORTH LAS VEGAS  
 ANNUAL COMPREHENSIVE FINANCIAL REPORT  
 For The Year Ended June 30, 2022

CONTENTS

REQUIRED SUPPLEMENTARY INFORMATION

POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS - SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY .....	82
PROPORTIONATE SHARE OF THE COLLECTIVE NET PENSION LIABILITY INFORMATION.....	83
PROPORTIONATE SHARE OF STATUTORILY REQUIRED CONTRIBUTION INFORMATION .....	84
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET TO ACTUAL - GENERAL FUND .....	85

MAJOR SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL – PUBLIC SAFETY TAX FUND .....	89
SPECIAL PURPOSE REVENUE FUND.....	90
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION .....	93

OTHER SUPPLEMENTARY INFORMATION

NON-MAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS .....	94
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS .....	95

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS .....	96
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NON-MAJOR SPECIAL REVENUE FUNDS .....	98
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET TO ACTUAL - PARKS AND RECREATION SUPPORT FUND .....	100
REDEVELOPMENT AGENCY FUND.....	101
LIBRARY DISTRICT FUND .....	102
MORE COPS SALES TAX FUND .....	103
PARK CONSTRUCTION TAX FUND .....	104
PUBLIC SAFETY SUPPORT FUND.....	105



CITY OF NORTH LAS VEGAS  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
For The Year Ended June 30, 2022

CONTENTS

OTHER SUPPLEMENTARY INFORMATION

SPECIAL REVENUE FUNDS

MUNICIPAL COURT SUPPORT FUND .....	107
COMMUNITY DEVELOPMENT FUND.....	108

DEBT SERVICE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - DEBT SERVICE FUND .....	109
---	-----

CAPITAL PROJECTS FUNDS

COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS .....	110
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NON-MAJOR CAPITAL PROJECTS FUNDS.....	112
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET TO ACTUAL - GENERAL GOVERNMENT IMPROVEMENTS FUND .....	114
MUNICIPAL BUILDINGS FACILITIES FUND.....	115
PARKS AND RECREATION PROJECTS FUND .....	116
CAPITAL PROJECTS STREET IMPROVEMENTS FUND .....	118
PUBLIC SAFETY PROJECTS FUND.....	119

PROPRIETARY FUNDS

MAJOR ENTERPRISE FUNDS

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET TO ACTUAL – WATER AND WASTEWATER UTILITY.....	122
--	-----

NON-MAJOR ENTERPRISE FUNDS

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION – BUDGET TO ACTUAL - MUNICIPAL GOLF COURSES FUND .....	123
--	-----

INTERNAL SERVICE FUNDS

COMBINING STATEMENT OF NET POSITION - INTERNAL SERVICE FUNDS .....	124
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - INTERNAL SERVICE FUNDS.....	124
COMBINING STATEMENT OF CASH FLOWS - INTERNAL SERVICE FUNDS .....	126

CITY OF NORTH LAS VEGAS  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
For The Year Ended June 30, 2022

CONTENTS

OTHER SUPPLEMENTARY INFORMATION

INTERNAL SERVICE FUNDS

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION – BUDGET TO ACTUAL - MOTOR EQUIPMENT FUND .....	127
SELF-INSURANCE RESERVE FUND .....	128

FIDUCIARY FUNDS

COMBINING STATEMENT OF FIDUCIARY NET POSITION .....	129
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION .....	132

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS .....	134
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STATISTICAL SECTION

NET POSITION BY COMPONENT .....	136
CHANGES IN NET POSITION .....	138
FUND BALANCES, GOVERNMENTAL FUNDS .....	139
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS .....	140
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY .....	142
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS .....	143
PRINCIPAL PROPERTY TAXPAYERS .....	144
PROPERTY TAX LEVIES AND COLLECTIONS .....	145
RATIOS OF OUTSTANDING DEBT BY TYPE .....	146
RATIOS OF GENERAL BONDED DEBT OUTSTANDING .....	147
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT .....	148
LEGAL DEBT MARGIN INFORMATION .....	149
DEMOGRAPHIC AND ECONOMIC STATISTICS .....	150
EMPLOYMENT BY INDUSTRY SECTOR .....	151
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM .....	152
OPERATING INDICATORS BY FUNCTION/PROGRAM .....	154
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM .....	155

CITY OF NORTH LAS VEGAS  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
For The Year Ended June 30, 2022

CONTENTS

BUSINESS LICENSE FEES

SCHEDULE OF BUSINESS LICENSE FEES ..... 156

SINGLE AUDIT INFORMATION

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR  
EACH MAJOR PROGRAM; REPORT ON INTERNAL CONTROL OVER  
COMPLIANCE; AND REPORT ON SCHEDULE OF EXPENDITURES OF  
FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE ..... 157

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS ..... 160

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS..... 164

SCHEDULE OF FINDINGS AND QUESTIONED COSTS..... 165

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS ..... 172

MANAGEMENT'S CORRECTIVE ACTION PLAN ..... 173



Mayor  
**Pamela A. Goynes-Brown**

City Manager  
**Ryann Juden**

Council Members  
**Isaac E. Barron**  
**Ruth Garcia-Anderson**  
**Scott Black**  
**Richard J. Cherchio**



## **Finance Department**

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[www.cityofnorthlasvegas.com](http://www.cityofnorthlasvegas.com)

December 19, 2022

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

The Annual Comprehensive Financial Report (ACFR) for the City of North Las Vegas (the “City”) for the fiscal year ended June 30, 2022, 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 Crowe LLP, was selected to perform the fiscal year 2022 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, 2022, 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. Crowe 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, 2022, 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, 2021, was 275,733 and ranks as the third largest city in the State of Nevada. The City was incorporated May 16, 1946, and currently occupies 102.81 square miles. 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 two municipal judges. The Mayor and municipal judges 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 judges 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.

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.

## **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 81.1% at fiscal year-end 2022, compared to 73.1% at fiscal year-end 2021.

Since 2014, the city has experienced a steady improvement in credit ratings. This year, the City again received an upgrade in ratings. On January 12, 2022, Fitch Ratings upgraded its rating on various City of North Las Vegas general obligation bonds from "BBB-" to "BBB+". Moody's Investors Service currently has the City's credit rating at "A1" and S&P Global Ratings has the City's general obligations rating at "A+." The ratings are based on a number of key items as cited by the rating agencies including the City's continued economic expansion through residential and commercial activity translating into strong assessed value growth, the economic expansion of Clark County as a whole benefiting the City through increased consolidated tax collections, strong budgetary performance and budget flexibility, and the City's continued progress toward long-term financial sustainability. The City's largest source of revenues are consolidated taxes, which accounts for approximately 45% of general fund revenues and primarily consists of sales taxes. For fiscal year 2022, consolidated taxes were \$85.4 million.

Maintaining adequate levels of service and related staffing continues to remain a challenge. As the City's population continues to grow in this volatile economic environment, balancing the needs of the community with available financial resources is critical. 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 2023 budget and projects an ending fund balance ratio of approximately 41% in the general fund. 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 2023-2027 CIP in excess of \$743.6 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-foot 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.

As in years past, the City allocated significant resources to several CIP projects, particularly in the areas of Flood Control, Transportation and Utilities. Major Flood Control projects included the Hollywood Storm Drain System for \$9.8 million, Beltway Detention Basin and Channel for \$8.4 million, and Lake Mead Storm Drain for \$474,597 expended in the current year

Transportation projects included the Intersection Improvement Program for North 5th Street and Centennial Parkway for \$1.7 million, Intersection and Roadway Improvements Program for \$1.4 million, and North 5th Street Signalization project for \$1.4 million expended in the current year.

Major Utilities projects included the AMI Meter Program for \$6.6 million, Reservoir Rehabilitation for \$5.2 million, Sewer Main Rehabilitation for \$3.3 million, and Waterline Oversizing at APEX for \$2 million expended in the current year.



In addition to the sizeable projects mentioned above, additional funding was allocated to Parks and Recreation for \$12.6 million, Vehicle Replacement for \$2.9 million as well as other areas such as Municipal Facilities, Technology, Police and Fire.

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 ACFR for the fiscal year ended June 30, 2021. This was the 40th 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 ACFR 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 ACFR 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 at Crowe LLP. 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  
City of North Las Vegas



William Harty  
Chief Financial Officer  
City of North Las Vegas





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of North Las Vegas  
Nevada**

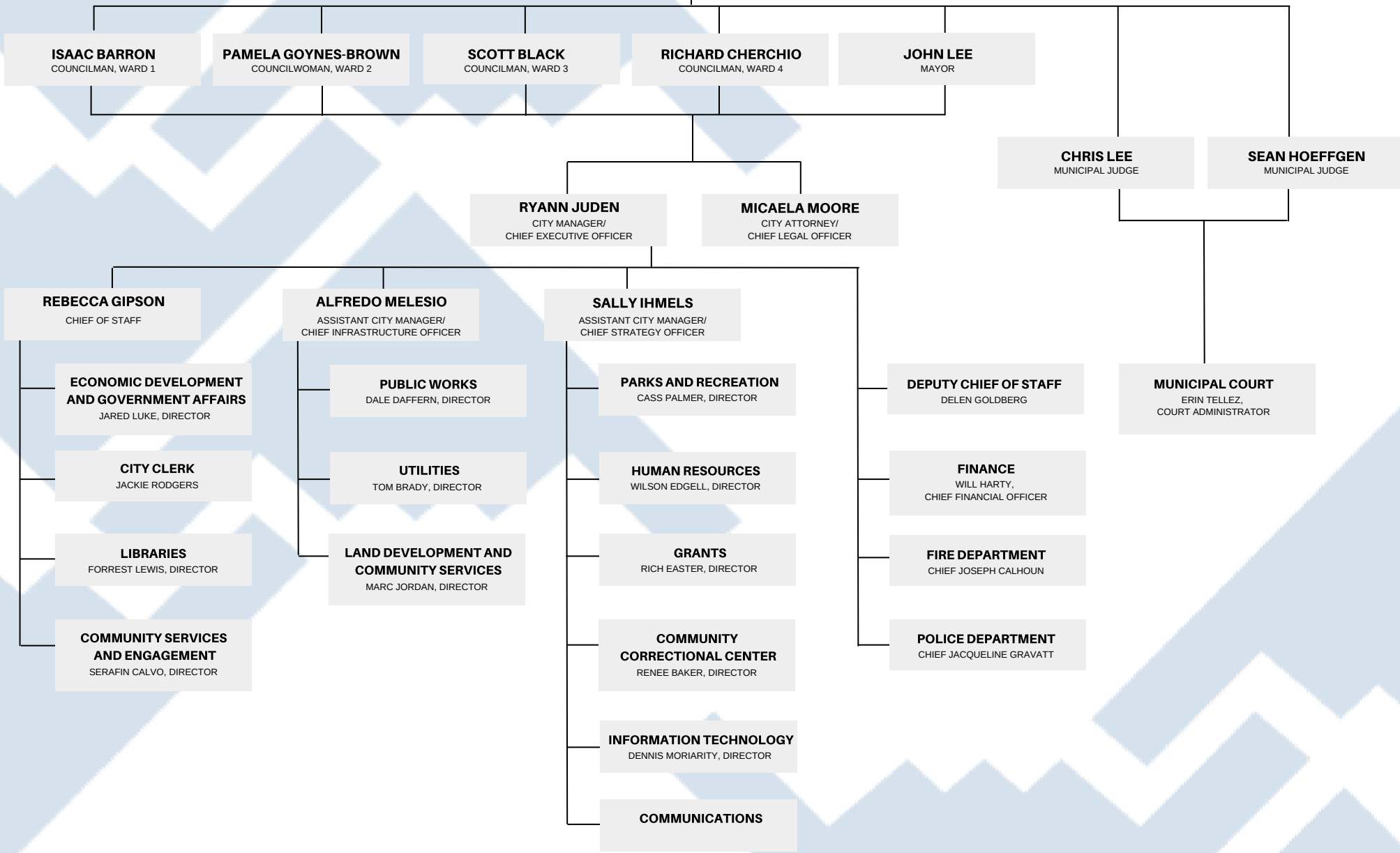
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2021

*Christopher P. Morill*

Executive Director/CEO

# TAXPAYERS



CITY OF NORTH LAS VEGAS  
CITY OFFICIALS  
For The Year Ended June 30, 2022

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Elected Officials

Mayor  
Mayor Pro Tempore  
Council Member  
Council Member  
Council Member  
Municipal Judge  
Municipal Judge

John J. Lee  
Pamela A. Goynes-Brown  
Isaac E. Barron  
Richard J. Cherchio  
Scott Black  
Sean Hoeffgen  
Chris Lee

Appointed Officials

City Manager  
City Attorney  
Assistant City Manager  
Assistant City Manager  
Chief of Staff  
Deputy Chief of Staff  
Fire Chief  
Police Chief  
Director of Land Development and  
Community Services  
Director of Utilities  
Director of Library Services  
Director of Public Works  
Human Resources Director  
City Clerk  
Court Administrator  
Director of Finance  
Director of Parks and Recreation  
Director of Grants  
Director of Community Correctional Center  
Director of Information Technology  
Director of Community Services and Engagement  
Director of Economic Development and Government Affairs

Ryann Juden  
Micaela Rustia Moore  
Alfredo Melesio Jr.  
Sally Ihmels  
Rebecca Gipson  
Delen Goldberg  
Joseph Calhoun  
Jacqueline Gravatt

Marc T. Jordan  
Tom Brady  
Forrest Lewis  
Dale Daffern  
Wilson Edgell  
Jackie Rodgers  
Erin Tellez  
William Harty  
Cass Palmer  
Rich Easter  
Renee Baker  
Dennis Moriarity  
Serafin Calvo  
Jared Luke



# FINANCIAL SECTION





## INDEPENDENT AUDITOR'S REPORT

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

**Report on the Audit of the Financial Statements*****Opinions***

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of North Las Vegas (City), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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, 2022, 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.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards (Government Auditing Standards)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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(Continued)

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the *Management's Discussion and Analysis*, Postemployment Benefits Other Than Pensions – Schedule of Changes in Total OPEB Liability, Proportionate Share of Collective Net Pensions Liability Information, Proportionate Share of Statutorily Required Contribution Information, and collectively, budgetary comparison information on pages 12-25, 82, 83, 84 and 85-92, respectively, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

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(Continued)

### **Supplementary 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 combining and individual nonmajor fund financial statements, budgetary comparison schedules and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, budgetary comparison schedules and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory section, statistical section and schedule of business license fees but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2022 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.



Crowe LLP

Costa Mesa, CA  
December 19, 2022



# MANAGEMENT'S DISCUSSION AND ANALYSIS



**CITY OF NORTH LAS VEGAS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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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			
	2022	2021	Change	
Cash, cash equivalents and investments, unrestricted	\$ 847,434,690	\$ 677,197,989	\$ 170,236,701	25.14%
Cash, cash equivalents and investments, restricted	8,009,215	7,745,159	264,056	3.41%
Due from other governments	49,301,472	37,109,277	12,192,195	32.85%
Capital assets, net	1,790,989,647	1,781,391,314	9,598,333	0.54%
Deferred outflows of resources	160,176,381	105,925,351	54,251,030	51.22%
Bonds and notes payable, net of unamortized premiums and discounts	387,065,774	389,437,916	(2,372,142)	-0.61%
OPEB liability	86,225,700	109,107,152	(22,881,452)	-20.97%
Net pension liability	149,081,779	219,150,533	(70,068,754)	-31.97%
Deferred inflows of resources	163,527,374	29,752,652	133,774,722	449.62%
Total net position	1,975,144,472	1,786,763,042	188,381,430	10.54%

The City's overall financial position has improved. Total net position for the governmental activities increased by \$144.3 million, while the business type activities total net position increased by \$44 million.

The increase in cash, cash equivalents and investments is related to changes in net position of the various funds (approximately \$170.5 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 governmental activities, whereby the federal supplemental Medicaid payments for the City's ground emergency medical transportation (GEMT) increased due to more transports, as well as an increase in the amount reimbursed per transport.

The increase in capital assets, net of depreciation expense, was an approximate \$7.1 million increase in governmental activities and \$2.5 million increase in business-type activities.

The City's governmental activities are the primary reason for the decrease in bonds and notes payable, net of unamortized premiums and discounts. (See Note 3 to the Basic Financial Statements included elsewhere herein).

Selected details related to changes of debt include the reduction in bonds payable through annual principal payments totaling \$3.5 million in the governmental activities and \$9.3 million in the business type-activities. These reductions were offset by drawdowns totaling \$11.1 million pertaining to the State of Nevada revolving loans for Clean Water and Drinking Water Projects.

# CITY OF NORTH LAS VEGAS

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2022

The decrease in the net pension liability and postemployment benefits other than pensions (OPEB) is based on recent actuarial reports. More specifically, for the pension liability, there was an increase in earnings on pension plan investments during the measurement period and for the OPEB liability, there was an increase from 2.18% to 4.09% in the discount rate pursuant to the applicable municipal bond index, for which the calculation is based.

Correspondingly, the increase in deferred inflows of resources primarily resulted from governmental activities related to both the pension and OPEB liabilities, whereby the increase in investment earnings during the measurement period compared to actuarial expectations led to a large increase in the expected future inflows of resources for the plans.

### Summary of Selected Statement of Activities Information

	Total Primary Government			
	2022	2021	Change	
Charges for services	\$ 275,884,499	\$ 261,266,048	\$ 14,618,451	5.60%
Property taxes	87,621,982	77,156,972	10,465,010	13.56%
Intergovernmental consolidated taxes	85,407,591	65,822,167	19,585,424	29.76%
Unrestricted Investment Income (loss)	(13,064,313)	(132,160)	(12,932,153)	9785.22%
<b>Total expenses</b>	<b>416,998,398</b>	<b>420,093,691</b>	<b>(3,095,293)</b>	<b>-0.74%</b>
Change in net position	188,381,430	156,684,823	31,696,607	20.23%

Charges for services increased \$12.8 million in the governmental activities and \$1.8 million in the business type activities. The increase in the governmental activities is due to the above noted increase in GEMT transports, as well as the increase in the reimbursements from the federal government for the Medicaid transports, and an increase in new licenses and permits. The increase in business type activities is due to an annual 3% increase in rates and 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 steadily increase by at least 10% year over year.

Intergovernmental consolidated taxes increased by \$19.6 million during this fiscal year compared to the prior fiscal year when the local economy was just beginning to recover from the coronavirus pandemic, and consumer spending began to increase. This revenue source primarily consists of sales tax, and as such, reflects changes in consumer spending. There were no changes to tax rates during this past fiscal year.

Unrestricted investment interest income decreased by over \$12.9 million, which was primarily in the governmental activities due to the eroding interest rate environment over the past fiscal year.

### 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.



# CITY OF NORTH LAS VEGAS

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2022

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### Government-wide Financial Statements

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

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

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

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

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

The government-wide financial statements 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

# CITY OF NORTH LAS VEGAS

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2022

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balances provide a reconciliation to facilitate this comparison between government funds and governmental activities.

The City maintains 18 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, public safety tax fund and the special purpose revenue fund, which are considered to be major funds. Data from the remaining 15 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 94.

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

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

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 both governmental activities and business type activities. Because these services predominantly benefit governmental rather than business-type functions, they have been included within the 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 four individual proprietary funds. The proprietary fund financial statements provide separate information for the water and wastewater utility fund which is considered to be a major fund 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 follow 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 follow 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 follow the fiduciary fund financial statements in this report.

# CITY OF NORTH LAS VEGAS

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2022

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 follow 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:

Summary Statement of Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
<b>Assets</b>						
Current, restricted and other	\$ 664,206,587	\$ 527,637,491	\$ 296,706,283	\$ 257,271,090	\$ 960,912,870	\$ 784,908,581
Capital	<u>1,313,208,126</u>	<u>1,306,086,549</u>	<u>477,781,521</u>	<u>475,304,765</u>	<u>1,790,989,647</u>	<u>1,781,391,314</u>
<b>Total assets</b>	<u>1,977,425,926</u>	<u>1,833,724,040</u>	<u>774,476,591</u>	<u>732,575,855</u>	<u>2,751,902,517</u>	<u>2,566,299,895</u>
Deferred outflows of resources	<u>147,758,285</u>	<u>97,585,952</u>	<u>12,418,096</u>	<u>8,339,399</u>	<u>160,176,381</u>	<u>105,925,351</u>
<b>Liabilities</b>						
Current	84,257,819	73,504,814	24,405,433	24,789,332	108,663,252	98,294,146
Long-term	<u>385,514,852</u>	<u>470,097,072</u>	<u>279,228,948</u>	<u>287,318,334</u>	<u>664,743,800</u>	<u>757,415,406</u>
<b>Total liabilities</b>	<u>469,772,671</u>	<u>543,601,886</u>	<u>303,634,381</u>	<u>312,107,666</u>	<u>773,407,052</u>	<u>855,709,552</u>
Deferred inflows of resources	<u>149,788,229</u>	<u>26,443,372</u>	<u>13,739,145</u>	<u>3,309,280</u>	<u>163,527,374</u>	<u>29,752,652</u>
<b>Net position</b>						
Net investment in capital assets	1,201,426,665	1,192,998,940	209,356,001	208,312,082	1,410,782,666	1,401,311,022
Restricted	234,937,792	178,983,998	4,477,746	4,097,973	239,415,538	183,081,971
Unrestricted	<u>69,258,854</u>	<u>(10,718,204)</u>	<u>255,687,414</u>	<u>213,088,253</u>	<u>324,946,268</u>	<u>202,370,049</u>
<b>Total net position</b>	<u>\$ 1,505,623,311</u>	<u>\$ 1,361,264,734</u>	<u>\$ 469,521,161</u>	<u>\$ 425,498,308</u>	<u>\$ 1,975,144,472</u>	<u>\$ 1,786,763,042</u>

Summary Statement of Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	Change		Change		Change	
<b>Assets</b>						
Current, restricted and other	\$ 136,569,096	26%	\$ 39,435,193	15%	\$ 176,004,289	22.42%
Capital	<u>7,121,577</u>	1%	<u>2,476,756</u>	1%	<u>9,598,333</u>	0.54%
<b>Total assets</b>	<u>143,701,886</u>	8%	<u>41,900,736</u>	6%	<u>185,602,622</u>	7.23%
Deferred outflows of resources	<u>50,172,333</u>	51%	<u>4,078,697</u>	49%	<u>54,251,030</u>	51.22%
<b>Liabilities</b>						
Current	10,753,005	15%	(383,899)	-2%	10,369,106	10.55%
Long-term	<u>(84,582,220)</u>	-18%	<u>(8,089,386)</u>	-3%	<u>(92,671,606)</u>	-12.24%
<b>Total liabilities</b>	<u>(73,829,215)</u>	-14%	<u>(8,473,285)</u>	-3%	<u>(82,302,500)</u>	-9.62%
Deferred inflows of resources	<u>123,344,857</u>	466%	<u>10,429,865</u>	315%	<u>133,774,722</u>	449.62%
<b>Net position</b>						
Net investment in capital assets	8,427,725	1%	1,043,919	1%	9,471,644	0.68%
Restricted	55,953,794	31%	379,773	9%	56,333,567	30.77%
Unrestricted	<u>79,977,058</u>	-746%	<u>42,599,161</u>	20%	<u>122,576,219</u>	60.57%
<b>Total net position</b>	<u>\$ 144,358,577</u>	11%	<u>\$ 44,022,853</u>	10%	<u>\$ 188,381,430</u>	10.54%

# CITY OF NORTH LAS VEGAS

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2022

### 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 deferred revenues related to the State and Local Fiscal Recovery Funds (SLFRF) funds. The change in deferred portion of advance grants received in the current year totaled \$9.6 million. The long term portion of liabilities for governmental activities decreased by \$84.6 million primarily due to a decrease in net pension liability and postemployment benefits other than pensions due to changes in actuarial assumptions and differences between expected and actual results in the valuation of these liabilities. Restrictions of net position in the governmental activities increased by \$55.9 million due to a \$5.9 million increase in street improvement and other capital projects, a \$30 million increase in police, fire and other public safety programs, a \$17 million increase in community assistance and support programs and a \$1.8 million increase in library operations.

### 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 decreased by \$8.1 million due to a decrease in net pension liability and postemployment benefits other than pensions due to changes in actuarial assumptions and differences between expected and actual results in the valuation of these liabilities. Restrictions of net position in the business type activities increased due to debt proceeds from drawdowns related to the State Clean Water and Drinking Water Revolving Loans.

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	
	2022	2021	2022	2021	2022	2021
Revenues						
Program revenues						
Charges for services	\$ 124,407,689	\$ 111,646,189	\$ 151,476,810	\$ 149,619,859	\$ 275,884,499	\$ 261,266,048
Operating grants and contributions	50,815,481	53,537,390			50,815,481	53,537,390
Capital grants and contributions	70,885,771	84,008,391	13,180,559	6,741,121	84,066,330	90,749,512
General revenues						
Property taxes	87,621,982	77,156,972			87,621,982	77,156,972
Residential construction taxes	1,473,661	2,929,304			1,473,661	2,929,304
Room taxes	808,098	493,909			808,098	493,909
Franchise fees, based on gross receipts	26,106,989	23,492,925			26,106,989	23,492,925
Intergovernmental consolidated taxes	85,407,591	65,822,167			85,407,591	65,822,167
Other local government shared revenues	2,101,541	1,197,668			2,101,541	1,197,668
Unrestricted investment income (loss)	(13,173,672)	(258,910)	109,359	126,750	(13,064,313)	(132,160)
Gain on disposal of capital assets	3,528,742	11,926	62,981	55,527	3,591,723	67,453
Miscellaneous	128,153		438,093	197,326	566,246	197,326
Total revenues	440,112,026	420,037,931	165,267,802	156,740,583	605,379,828	576,778,514

**CITY OF NORTH LAS VEGAS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**FOR THE YEAR ENDED JUNE 30, 2022**

Summary Statement of Changes in Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
<b>Expenses</b>						
General government	\$ 83,026,064	\$ 87,860,765			\$ 83,026,064	\$ 87,860,765
Judicial	5,461,156	4,340,886			5,461,156	4,340,886
Public safety	167,810,356	162,687,320			167,810,356	162,687,320
Public works	27,203,752	31,607,211			27,203,752	31,607,211
Culture and recreation	19,456,635	16,006,389			19,456,635	16,006,389
Community support	8,783,606	15,522,114			8,783,606	15,522,114
Interest expense and fiscal charges	4,661,880	5,726,686			4,661,880	5,726,686
Water/Wastewater utility			97,527,029	93,944,664	97,527,029	93,944,664
Municipal golf courses			3,067,920	2,397,656	3,067,920	2,397,656
<b>Total expenses</b>	<b>316,403,449</b>	<b>323,751,371</b>	<b>100,594,949</b>	<b>96,342,320</b>	<b>416,998,398</b>	<b>420,093,691</b>
Change in net position before transfers	123,708,577	96,286,560	64,672,853	60,398,263	188,381,430	156,684,823
Transfers	20,650,000	21,450,000	(20,650,000)	(21,450,000)	-	-
Change in net position	144,358,577	117,736,560	44,022,853	38,948,263	188,381,430	156,684,823
Net position, beginning of year	1,361,264,734	1,243,528,174	425,498,308	386,550,045	1,786,763,042	1,630,078,219
Net position, end of year	1,505,623,311	1,361,264,734	469,521,161	425,498,308	1,975,144,472	1,786,763,042

Summary Statement of Changes in Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	Change		Change		Change	
<b>Revenues</b>						
<b>Program revenues</b>						
Charges for services	\$ 12,761,500	11.43%	\$ 1,856,951	1.24%	\$ 14,618,451	5.60%
Operating grants and contributions	(2,721,909)	-5.08%			(2,721,909)	-5.08%
Capital grants and contributions	(13,122,620)	-15.62%	6,439,438	95.52%	(6,683,182)	-7.36%
<b>General revenues</b>						
Property taxes	10,465,010	13.56%			10,465,010	13.56%
Residential construction taxes	(1,455,643)	-49.69%			(1,455,643)	-49.69%
Room taxes	314,189	63.61%			314,189	63.61%
Franchise fees, based on gross receipts	2,614,064	11.13%			2,614,064	11.13%
Intergovernmental consolidated taxes	19,585,424	29.76%			19,585,424	29.76%
Other local government shared revenues	903,873	75.47%			903,873	75.47%
Unrestricted investment income (loss)	(12,914,762)	4988.13%	(17,391)	-13.72%	(12,932,153)	9785.22%
Gain on disposal of capital assets	3,516,816	29488.65%	7,454	13.42%	3,524,270	5224.78%
Miscellaneous	128,153	100.00%	240,767	122.01%	368,920	186.96%
<b>Total revenues</b>	<b>20,074,095</b>	<b>4.78%</b>	<b>8,527,219</b>	<b>5.44%</b>	<b>28,601,314</b>	<b>4.96%</b>

**CITY OF NORTH LAS VEGAS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**FOR THE YEAR ENDED JUNE 30, 2022**

	Summary Statement of Changes in Net Position					
	Governmental Activities		Business-type Activities		Total Primary Government	
	Change		Change		Change	
Expenses						
General government	\$ (4,834,701)	-5.50%			\$ (4,834,701)	-5.50%
Judicial	1,120,270	25.81%			1,120,270	25.81%
Public safety	5,123,036	3.15%			5,123,036	3.15%
Public works	(4,403,459)	-13.93%			(4,403,459)	-13.93%
Culture and recreation	3,450,246	21.56%			3,450,246	21.56%
Community support	(6,738,508)	-43.41%			(6,738,508)	-43.41%
Interest expense and fiscal charges	(1,064,806)	-18.59%			(1,064,806)	-18.59%
Water/Wastewater utility			3,582,365	3.81%	3,582,365	3.81%
Municipal golf courses			670,264	27.95%	670,264	27.95%
Total expenses	<u>(7,347,922)</u>	<u>-2.27%</u>	<u>4,252,629</u>	<u>4.41%</u>	<u>(3,095,293)</u>	<u>-0.74%</u>
Change in net position before transfers	27,422,017	28.48%	4,274,590	7.08%	31,696,607	20.23%
Transfers	<u>(800,000)</u>	<u>-3.73%</u>	<u>800,000</u>	<u>-3.73%</u>		
Change in net position	26,622,017	22.61%	5,074,590	13.03%	31,696,607	20.23%
Net position, beginning of year	<u>117,736,560</u>	<u>9.47%</u>	<u>38,948,263</u>	<u>10.08%</u>	<u>156,684,823</u>	<u>9.61%</u>
Net position, end of year	<u>144,358,577</u>	<u>10.60%</u>	<u>44,022,853</u>	<u>10.35%</u>	<u>188,381,430</u>	<u>10.54%</u>

**Governmental Activities**

Capital grants and contributions are largely dependent upon the timing of construction projects. In the prior fiscal year there was a large resurgence of projects that were previously delayed due to the coronavirus pandemic. Capital grants and contributions decreased in the current year primarily due to the completion of several larger projects in the prior year.

Total revenue for governmental activities increased from prior year by approximately \$20 million primarily due to the continued resurgence in the local economy following the coronavirus pandemic. Additionally, with the inflation rate up 9.1% over the prior year, this resulted in an increase in taxes and shared revenues collected. The increase in charges for services of \$12.8 million, property taxes of \$10.4 million, and intergovernmental consolidated taxes of \$19.6 million were all fueled by the improved economy year-over-year. These increases were offset by a decrease of \$12.9 million in unrestricted investment income, primarily due to fluctuating market prices in an unpredictable landscape.

**Business type Activities**

Capital grants and contributions increased by \$6.4 million due to timing of completion of development projects during the year. The increase in charges for services revenue of \$1.8 million is due to an annual 3% increase in water and sewer rates as well as growth in the customer base for both water and sewer as well as increased demand at the City's golf courses, offset by a wastewater rate reduction that was implemented in February 2022. The increase in expenses of \$4.2 million can be attributed to the rise in inflation. Over the 12 months ended June 2022, the Consumer Price Index (CPI) increased by 9.1 percent.

**CITY OF NORTH LAS VEGAS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**FOR THE YEAR ENDED JUNE 30, 2022**

Financial Analysis of the Government's Funds

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

Governmental Funds

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

Total Assets - Governmental Funds				
	2022	2021	Change	
General Fund	\$ 136,800,962	\$ 108,489,901	\$ 28,311,061	26.10%
Public Safety Tax Special Revenue Fund	45,444,595	32,587,793	\$ 12,856,802	39.45%
Special Purpose Special Revenue Fund	94,052,908	75,551,153	\$ 18,501,755	24.49%
Aggregate Other Governmental Funds	211,573,030	141,532,930	\$ 70,040,100	49.49%

Total Liabilities - Governmental Funds				
	2022	2021	Change	
General Fund	\$ 8,746,429	\$ 7,005,300	\$ 1,741,129	24.85%
Public Safety Tax Special Revenue Fund	1,104,431	847,047	\$ 257,384	30.39%
Special Purpose Special Revenue Fund	46,841,468	37,631,690	\$ 9,209,778	24.47%
Aggregate Other Governmental Funds	7,261,356	8,503,758	\$ (1,242,402)	-14.61%

Total Revenues - Governmental Funds				
	2022	2021	Change	
General Fund	\$ 185,523,169	\$ 158,302,108	\$ 27,221,061	17.20%
Public Safety Tax Special Revenue Fund	49,971,583	43,966,036	\$ 6,005,547	13.66%
Special Purpose Special Revenue Fund	35,763,167	44,019,808	\$ (8,256,641)	-18.76%
Aggregate Other Governmental Funds	75,872,075	104,114,947	\$ (28,242,872)	-27.13%

Total Expenditures - Governmental Funds				
	2022	2021	Change	
General Fund	\$ 135,943,199	\$ 124,248,595	\$ 11,694,604	9.41%
Public Safety Tax Special Revenue Fund	35,860,378	34,084,298	\$ 1,776,080	5.21%
Special Purpose Special Revenue Fund	22,955,641	33,608,103	\$ (10,652,462)	-31.70%
Aggregate Other Governmental Funds	76,255,105	104,757,020	\$ (28,501,915)	-27.21%

Total Other Financing Sources (Uses) - Governmental Funds				
	2022	2021	Change	
General Fund	\$ (30,423,847)	\$ (3,357,097)	\$ (27,066,750)	806.25%
Public Safety Tax Special Revenue Fund	(1,535,703)	(34,208)	\$ (1,501,495)	4389.31%
Special Purpose Special Revenue Fund	(3,523,059)	4,768,793	\$ (8,291,852)	-173.88%
Aggregate Other Governmental Funds	71,678,941	13,858,062	\$ 57,820,879	417.24%

# CITY OF NORTH LAS VEGAS

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2022

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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.

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 \$19.1 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 \$49.6 million excess of revenues over expenditures. Revenues increased by \$27.2 million, including a \$20.5 million increase in consolidated taxes and other local government shared revenues, an \$8.5 million increase in public safety charges for services related to ground emergency medical transports, a \$3.5 million increase in business licenses, primarily related to an increase in gross receipts reported by local businesses, a \$2.6 million increase in franchise fees and a \$1.6 million increase in property taxes. These increases were offset by a decrease of \$11.1 million in investment income. Expenditures increased by \$11.7 million primarily due to an increase in salaries and benefits of \$7 million due to an increase in the number of employees and contracted salary increases as the City continues to recover from the Pandemic as well as the creation of a new grants administration department to administer the State and Local Fiscal Recovery Funds (SLFRF). Outside service contracts also increased by \$3.2 million which is primarily attributable inflation. Over the 12 months ended June 2022, the Consumer Price Index (CPI) increased by 9.1 percent.

**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 \$12.9 million which is attributable to the excess of revenues over expenditures in the amount of \$14.1 million offset by changes in accounts receivable and accounts payable due to timing of collections of receivables and the payments of obligations incurred.

**Special Purpose Revenue Special Revenue Fund.** The assets increased by \$18.5 million primarily as a result of increased cash, cash equivalents and investments related to the second tranche of SLFRF funds received in the current year. Liabilities increased by \$9.2 million primarily due to an increase in deferred revenues for the SLFRF grant for amounts received in advance of related expenditures of \$21.9 million. This increase in deferred revenues was offset by a decrease in deferred revenue of \$13.2 million related to the spending down of Coronavirus Aid, Relief and Economic Security (CARES) Funds and Emergency Rental Assistance Program (ERAP) dollars. Revenues decreased by \$8.2 million while expenditures decreased by \$10.6 million primarily due to the decrease in CARES grant revenues of \$8.9 million and ERAP revenues and expenditures of \$0.6 million. The decrease in revenue was offset by increases attributable to property taxes received for street maintenance, parks, and fire stations.



# CITY OF NORTH LAS VEGAS

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2022

Aggregate Other Governmental Funds. Total assets increased primarily as a result of increased cash, cash equivalents and investments of approximately \$74.3 million which is related to increases in transfers from other funds for capital projects included in the City's capital improvement plan of \$57.8 million, decreases in net receivables including grants receivable, property taxes receivable and amounts due from other governments of \$4.3 million and an increase in proceeds from capital asset disposal of \$15.2 million. During the fiscal year, the City sold approximately 19 acres of land located in the Downtown Redevelopment District for \$15.2 million to be used for the development and construction of commercial/retail, restaurant, professional offices, urgent care, medical offices and mixed use residential property.

### Proprietary Funds

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

Total Assets - Proprietary Funds				
	2022	2021	Change	
Water and Wastewater Utility Enterprise Fund	\$ 779,381,339	\$ 737,432,383	\$ 41,948,956	5.69%
Non-Major Enterprise Fund	4,905,587	4,822,099	\$ 83,488	1.73%
Internal Service	173,835,250	165,198,647	\$ 8,636,603	5.23%

Total Liabilities - Proprietary Funds				
	2022	2021	Change	
Water and Wastewater Utility Enterprise Fund	\$ 303,404,260	\$ 313,059,607	\$ (9,655,347)	-3.08%
Non-Major Enterprise Fund	291,910	150,681	\$ 141,229	93.73%
Internal Service	111,718,088	130,926,444	\$ (19,208,356)	-14.67%

Total Operating Revenues - Proprietary Funds				
	2022	2021	Change	
Water and Wastewater Utility Enterprise Fund	\$ 149,055,186	\$ 147,710,355	\$ 1,344,831	0.91%
Non-Major Enterprise Fund	2,859,717	2,159,047	\$ 700,670	32.45%
Internal Service	45,688,630	42,343,974	\$ 3,344,656	7.90%

Total Operating Expenditures - Proprietary Funds				
	2022	2021	Change	
Water and Wastewater Utility Enterprise Fund	\$ 88,179,424	\$ 84,191,648	\$ 3,987,776	4.74%
Non-Major Enterprise Fund	3,067,458	2,396,362	\$ 671,096	28.00%
Internal Service	47,250,169	42,343,974	\$ 4,906,195	11.59%

Total Nonoperating Revenues (Expenses), Capital Contributions and Transfers - Proprietary Funds				
	2022	2021	Change	
Water and Wastewater Utility Enterprise Fund	\$ (16,667,587)	\$ (24,120,466)	\$ 7,452,879	-30.90%
Non-Major Enterprise Fund	150,000	150,000	\$ -	0.00%
Internal Service	(108,418)	(50)	\$ (108,368)	216736.00%

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:

Water and Wastewater Utility Fund. Total assets of the wastewater utility fund increased due to increases in cash, cash equivalents and investments of \$41.2 million due to net operating income of \$60.8 million offset by net transfers out of \$20.8 million as well as the net increase in capital assets of \$2.7 million.

# CITY OF NORTH LAS VEGAS

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2022

### 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

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Total Revenues	\$ 153,469,560	\$ 153,821,358	\$ 185,523,169	\$ 31,701,811
Total Expenditures	149,020,280	154,391,400	135,943,199	18,448,201
Total Fund Balance	33,364,693	59,027,838	109,904,008	50,876,170

Franchise fees, licenses and permits, charges for services and intergovernmental consolidated taxes, exceeded the final budget by \$2.3 million, \$8.1 million, \$10.5 million and \$22.3 million, respectively. These increases can be attributed to the overall strength of the local economy. Additionally the increase in inflation of 9% over the prior year contributed to higher than expected intergovernmental consolidated taxes and franchise fee revenues.

These increases were offset by a decrease in actual investment income from budget of \$15.4 million. The decrease in investment income can be attributed to the fluctuation of market prices throughout the Pandemic and the effect of the timing in measuring the change in market value of investments.

### 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 \$59.2 million of which \$2 million was incurred in fiscal year 2022.

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 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 \$6.7 million were incurred during fiscal year 2022.

# CITY OF NORTH LAS VEGAS

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2022

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Major flood control capital projects included the Hollywood Storm Drain System Phase II and the Beltway Detention Basin and Channel projects. The Hollywood Storm Drain System project involves the construction of the channel and storm drain facilities between Las Vegas Blvd North and Dunes South Detention Basin on Nellis Air Force Base property. Total expenditures for this project were \$9.8 million in fiscal year 2022. The Beltway Detention Basin and Channel consists of design, right-of-way acquisition and construction of a 226-acre feet detention basin and spillway facility. This system is comprised of and associated rip rap channels, reinforced concrete boxes and drainage outlets. Total expenditures for this project were \$8.4 million during fiscal year 2022.

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 \$1.7 billion, which is significantly in excess of the City's actual outstanding applicable net general obligation debt of \$387 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 adopted budget general fund revenues (excluding transfers in) of \$180.7 million, up \$27.2 million from fiscal year 2022 adopted budget. Budgeted Intergovernmental consolidated taxes for fiscal year 2023 are approximately \$83.5 million, up \$20.5 million from the fiscal year 2022 adopted budget. This is primarily due to a faster financial recovery from the Pandemic as well as more favorable visitor counts and spending in southern Nevada. Fiscal year 2023 adopted budget charges for services are budgeted at \$22.3 million, up \$8.9 million from 2022. Licenses and permitting, generally an inconsistent revenue source, has an adopted budget for fiscal year 2023 of \$48.7 million in comparison to \$50.8 million for fiscal year 2022 adopted budget.

The City's general fund appropriations for the adopted budget (excluding transfers out and contingency) are \$189.0 million, up \$40.0 million from fiscal year 2022 adopted budget. This is primarily due to increased staffing of an additional 136 general fund positions and significantly higher inflation. Fiscal year 2023 adopted budget salaries and benefits are budgeted at \$136.4 million, an increase of \$22.7 million over fiscal year 2022 adopted budget. The fiscal year 2023 adopted budget (including transfers) has a budget deficit of \$33.2 million as planned programs and projects previously eliminated due to COVID-19 are reinstated.

The City's adopted operating and capital improvement budgets total \$511.6 and \$290.6 million, respectively.

Property tax revenue accounts for approximately 8.6% of general fund revenues (excluding transfers in). 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.

# CITY OF NORTH LAS VEGAS

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2022

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

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

### Requests for Information

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

# BASIC FINANCIAL STATEMENTS



**GOVERNMENT-WIDE  
FINANCIAL STATEMENTS**





CITY OF NORTH LAS VEGAS  
STATEMENT OF NET POSITION  
June 30, 2022

	Primary Government		
	Governmental Activities	Business type Activities	Total
<b>ASSETS</b>			
Cash, cash equivalents and investments, unrestricted	\$ 590,696,717	\$ 256,737,973	\$ 847,434,690
Cash, cash equivalents and investments, restricted	3,531,469	4,477,746	8,009,215
Accounts receivable, net	12,455,764	18,630,567	31,086,331
Grants receivable	1,218,855	44,550	1,263,405
Property taxes receivable	531,148	-	531,148
Due from other governments	44,216,415	5,085,057	49,301,472
Inventories	281,108	2,600,053	2,881,161
Prepaid land lease, net of amortization	-	18,120,122	18,120,122
Other prepaid items	1,475,989	809,337	2,285,326
Internal balances	9,810,335	(9,810,335)	-
Capital assets, net of accumulated depreciation and amortization			
Construction in progress	51,162,321	58,017,848	109,180,169
Land	198,615,527	3,527,757	202,143,284
Buildings and building improvements	138,917,596	66,204,160	205,121,756
Improvements other than buildings	67,976,679	30,367,431	98,344,110
Infrastructure	834,953,807	313,536,489	1,148,490,296
Machinery, equipment and software	21,115,566	6,127,836	27,243,402
Lease right-of-use assets	466,630	-	466,630
<b>Total assets</b>	<b>1,977,425,926</b>	<b>774,476,591</b>	<b>2,751,902,517</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Unamortized deferred refunding charges	9,709,823	-	9,709,823
Unamortized amounts related to pensions	87,373,443	7,560,847	94,934,290
Unamortized amounts related to postemployment benefits other than pensions (OPEB)	50,675,019	4,857,249	55,532,268
<b>Total deferred outflows of resources</b>	<b>147,758,285</b>	<b>12,418,096</b>	<b>160,176,381</b>
<b>LIABILITIES</b>			
Accounts payable and other accrued expenses	6,829,119	1,603,581	8,432,700
Accrued salaries and benefits	7,399,693	513,318	7,913,011
Due to other governments	1,195,226	4,696,662	5,891,888
Customer deposits	249,078	4,587,699	4,836,777
Unearned revenue	48,610,362	144,686	48,755,048
Interest payable	393,779	1,724,719	2,118,498
Long-term liabilities, due within one year			
Bonds and notes payable	3,780,000	10,733,934	14,513,934
Compensated absences	3,949,999	400,834	4,350,833
Leases payable	448,413	-	448,413
Claims payable	11,402,150	-	11,402,150
Long-term liabilities, due in more than one year			
Bonds and notes payable, net of unamortized premiums and discounts	115,839,602	256,712,238	372,551,840
Compensated absences	35,646,035	3,617,258	39,263,293
OPEB liability	79,199,561	7,026,139	86,225,700
Leases payable	23,341	-	23,341
Claims payable	17,597,847	-	17,597,847
Net pension liability	137,208,466	11,873,313	149,081,779
<b>Total liabilities</b>	<b>469,772,671</b>	<b>303,634,381</b>	<b>773,407,052</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unamortized deferred refunding charges	-	979,348	979,348
Unamortized amounts related to leases	3,092,359	-	3,092,359
Unamortized amounts related to pensions	121,271,140	10,494,179	131,765,319
Unamortized amounts related to postemployment benefits other than pensions (OPEB)	25,424,730	2,265,618	27,690,348
<b>Total deferred inflows of resources</b>	<b>149,788,229</b>	<b>13,739,145</b>	<b>163,527,374</b>

(Continued)

See notes to the financial statements

CITY OF NORTH LAS VEGAS  
STATEMENT OF NET POSITION  
June 30, 2022

	Primary Government		
	Governmental Activities	Business type Activities	Total
<b>NET POSITION</b>			
Net investment in capital assets	\$ 1,201,426,665	\$ 209,356,001	\$ 1,410,782,666
Restricted for			
Debt service	7,075,780	4,477,746	11,553,526
Street improvements projects	22,597,535	-	22,597,535
Other capital projects	36,685,137	-	36,685,137
Police, fire and other public safety programs	116,149,516	-	116,149,516
Parks, cultural and other recreational programs	1,680,232	-	1,680,232
Library district operations	5,461,457	-	5,461,457
Courts and other judicial programs	1,826,380	-	1,826,380
Community assistance and support programs	35,613,937	-	35,613,937
Claims and judgments	3,531,469	-	3,531,469
Other	4,316,349	-	4,316,349
Unrestricted	<u>69,258,854</u>	<u>255,687,414</u>	<u>324,946,268</u>
Total net position	<u>\$ 1,505,623,311</u>	<u>\$ 469,521,161</u>	<u>\$ 1,975,144,472</u>

CITY OF NORTH LAS VEGAS  
STATEMENT OF ACTIVITIES  
For The Year Ended June 30, 2022

FUNCTION/PROGRAM	Program Revenues				Net (Expenses) Revenues and Changes 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	\$ 83,026,064	\$ 33,487,490	\$ 12,153,326	\$ -	\$ (37,385,248)	\$ -	\$ (37,385,248)
Judicial	5,461,156	5,445,161	-	-	(15,995)	-	(15,995)
Public safety	167,810,356	53,548,425	27,847,063	319,379	(86,095,489)	-	(86,095,489)
Public works	27,203,752	27,633,119	6,434,544	70,117,726	76,981,637	-	76,981,637
Culture and recreation	19,456,635	2,342,038	280,102	448,666	(16,385,829)	-	(16,385,829)
Community support	8,783,606	1,951,456	4,100,446	-	(2,731,704)	-	(2,731,704)
Debt service							
Interest expense and fiscal charges	<u>4,661,880</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,661,880)</u>	<u>-</u>	<u>(4,661,880)</u>
Total governmental activities	316,403,449	124,407,689	50,815,481	70,885,771	(70,294,508)	-	(70,294,508)
Business-type activities							
Water and Wastewater	97,527,029	148,824,881	-	13,180,559	-	64,478,411	64,478,411
Municipal golf courses	<u>3,067,920</u>	<u>2,651,929</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(415,991)</u>	<u>(415,991)</u>
Total business-type activities	<u>100,594,949</u>	<u>151,476,810</u>	<u>-</u>	<u>13,180,559</u>	<u>-</u>	<u>64,062,420</u>	<u>64,062,420</u>
Total primary government	<u>\$ 416,998,398</u>	<u>\$ 275,884,499</u>	<u>\$ 50,815,481</u>	<u>\$ 84,066,330</u>	<u>(70,294,508)</u>	<u>64,062,420</u>	<u>(6,232,088)</u>

(Continued)

See notes to the financial statements

CITY OF NORTH LAS VEGAS  
STATEMENT OF ACTIVITIES  
For The Year Ended June 30, 2022

	Net (Expenses) Revenues and Changes in Net Position		
	Governmental Activities	Business Type Activities	Total
GENERAL REVENUES			
Property taxes	\$ 87,621,982	\$ -	\$ 87,621,982
Residential construction taxes	1,473,661	-	1,473,661
Room taxes	808,098	-	808,098
Franchise fees, based on gross receipts	26,106,989	-	26,106,989
Intergovernmental consolidated taxes	85,407,591	-	85,407,591
Other local government shared revenues	2,101,541	-	2,101,541
Unrestricted investment income (loss)	(13,173,672)	109,359	(13,064,313)
Gain on disposal of capital assets	3,528,742	62,981	3,591,723
Miscellaneous	<u>128,153</u>	<u>438,093</u>	<u>566,246</u>
Total general revenues	<u>194,003,085</u>	<u>610,433</u>	<u>194,613,518</u>
Transfers	<u>20,650,000</u>	<u>(20,650,000)</u>	<u>-</u>
CHANGE IN NET POSITION	144,358,577	44,022,853	188,381,430
NET POSITION, BEGINNING OF YEAR	<u>1,361,264,734</u>	<u>425,498,308</u>	<u>1,786,763,042</u>
NET POSITION, END OF YEAR	<u>\$ 1,505,623,311</u>	<u>\$ 469,521,161</u>	<u>\$ 1,975,144,472</u>

See notes to the financial statements

# FUND FINANCIAL STATEMENTS



CITY OF NORTH LAS VEGAS  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
June 30, 2022

	<u>Special Revenue Funds</u>			<u>Aggregate Other Governmental Funds</u>	<u>Total Governmental Funds</u>
	<u>General Fund</u>	<u>Public Safety Tax</u>	<u>Special Purpose Revenue</u>		
<b>ASSETS</b>					
Cash, cash equivalents and investment	\$ 93,727,060	\$ 45,163,793	\$ 92,465,478	\$ 197,111,284	\$ 428,467,615
Accounts receivable, net	10,333,958	92,862	378,437	1,633,849	12,439,106
Grants receivable	4,802	-	-	1,214,053	1,218,855
Property taxes receivable	47,361	178,169	232,338	73,280	531,148
Prepaid items	1,000,416	-	-	-	1,000,416
Due from other governments	<u>31,687,365</u>	<u>9,771</u>	<u>976,655</u>	<u>11,540,564</u>	<u>44,214,355</u>
Total assets	<u>\$ 136,800,962</u>	<u>\$ 45,444,595</u>	<u>\$ 94,052,908</u>	<u>\$ 211,573,030</u>	<u>\$ 487,871,495</u>
<b>LIABILITIES</b>					
Accounts payable and other accrued liabilities	1,632,872	102,522	672,606	3,739,105	6,147,105
Accrued salaries and benefits	5,844,357	873,305	113,026	455,679	7,286,367
Due to other funds	301,263	128,604	13,614	68,017	511,498
Due to other governments	675,653	-	407,969	65,652	1,149,274
Customer deposits	249,078	-	-	-	249,078
Unearned revenue	<u>43,206</u>	<u>-</u>	<u>45,634,253</u>	<u>2,932,903</u>	<u>48,610,362</u>
Total liabilities	<u>8,746,429</u>	<u>1,104,431</u>	<u>46,841,468</u>	<u>7,261,356</u>	<u>63,953,684</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenues	<u>18,150,525</u>	<u>218,982</u>	<u>70,476</u>	<u>40,555</u>	<u>18,480,538</u>
Total liabilities and deferred inflows of resources	<u>26,896,954</u>	<u>1,323,413</u>	<u>46,911,944</u>	<u>7,301,911</u>	<u>82,434,222</u>

(Continued)

See notes to the financial statements

CITY OF NORTH LAS VEGAS  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
June 30, 2022

	<u>Special Revenue Funds</u>			Aggregate Other Governmental Funds	Total Governmental Funds
	<u>General Fund</u>	<u>Public Safety Tax</u>	<u>Special Purpose Revenue</u>		
FUND BALANCES					
Nonspendable					
Prepaid items	\$ 1,000,416	\$ -	\$ -	\$ -	\$ 1,000,416
Restricted for					
Debt service	-	-	-	7,075,780	7,075,780
Street improvements projects	-	-	10,272,475	12,325,060	22,597,535
Other capital projects	-	-	18,552,140	18,132,997	36,685,137
Police, fire and other public safety programs	4,802	44,121,182	-	72,023,532	116,149,516
Parks, cultural and other recreational programs	-	-	-	1,680,232	1,680,232
Library district operations	-	-	-	5,461,457	5,461,457
Courts and other judicial programs	-	-	-	1,826,380	1,826,380
Community assistance and support programs	-	-	-	35,613,937	35,613,937
Other	-	-	4,316,349	-	4,316,349
Committed to					
General government	-	-	14,000,000	-	14,000,000
Other capital projects	-	-	-	43,679,039	43,679,039
Police, fire and other public safety programs	-	-	-	1,519,280	1,519,280
Community assistance and support programs	-	-	-	2,003,978	2,003,978
Other	33,241,693	-	-	-	33,241,693
Assigned to					
Parks, cultural and other recreational programs	-	-	-	2,929,447	2,929,447
Unassigned	<u>75,657,097</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>75,657,097</u>
Total fund balances	<u>109,904,008</u>	<u>44,121,182</u>	<u>47,140,964</u>	<u>204,271,119</u>	<u>405,437,273</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 136,800,962</u>	<u>\$ 45,444,595</u>	<u>\$ 94,052,908</u>	<u>\$ 211,573,030</u>	<u>\$ 487,871,495</u>

See notes to the financial statements



CITY OF NORTH LAS VEGAS  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES  
June 30, 2022

FUND BALANCES, GOVERNMENTAL FUNDS		\$ 405,437,273
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	2,173,492,303	
Less accumulated depreciation	<u>(866,997,877)</u>	1,306,494,426
Deferred inflows and outflows of resources reported in governmental activities are not current financial resources; and therefore, are not reported in governmental funds:		
Unamortized deferred outflows related to pensions	85,962,585	
Unamortized deferred inflows related to pensions	(119,312,920)	
Unamortized deferred refunding charges	<u>9,709,823</u>	(23,640,512)
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	(112,655,000)	
Unamortized premiums and discounts	(6,964,602)	
Leases payable	(471,754)	
Compensated absences payable	(39,146,656)	
Net pension liability	<u>(134,992,899)</u>	(294,230,911)
Other liabilities are not due and payable in the current period; and therefore, are not reported in governmental funds:		
Interest payable	<u>(393,779)</u>	(393,779)
Unavailable revenue represents amounts that were not available to fund current expenditures; and therefore, are not reported in governmental funds:		
Unavailable revenue	<u>15,388,179</u>	15,388,179
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	86,820,089	
Internal service fund balance receivable from business-type activities from cumulative prior years' activity	9,620,965	
Internal service fund balance receivable from business-type activities from current year activity	<u>127,581</u>	96,568,635
NET POSITION, GOVERNMENTAL ACTIVITIES		<u>\$ 1,505,623,311</u>

CITY OF NORTH LAS VEGAS  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
For The Year Ended June 30, 2022

	Special Revenue Funds			Aggregate Other Governmental Funds	Total Governmental Funds
	General Fund	Public Safety Tax	Special Purpose Revenue		
<b>REVENUES</b>					
Property taxes	\$ 13,258,427	\$ 49,968,738	\$ 17,110,011	\$ 7,284,806	\$ 87,621,982
Residential construction taxes	-	-	-	1,473,661	1,473,661
Room taxes	-	-	808,098	-	808,098
Franchise fees	26,106,989	-	-	-	26,106,989
Licenses and permits	35,109,157	-	-	-	35,109,157
Charges for services	24,047,587	1,100	-	4,587,894	28,636,581
Intergovernmental consolidated taxes	85,407,591	-	-	-	85,407,591
Intergovernmental	4,118,070	-	17,684,562	62,113,359	83,915,991
Fines and forfeitures	5,892,425	-	-	337,012	6,229,437
Contributions	12,744	-	-	364,661	377,405
Rents and royalties	977,432	-	-	114,991	1,092,423
Investment income (loss)	(11,388,414)	-	(592,989)	(1,076,124)	(13,057,527)
Miscellaneous	1,981,161	1,745	753,485	671,815	3,408,206
Total revenues	<u>185,523,169</u>	<u>49,971,583</u>	<u>35,763,167</u>	<u>75,872,075</u>	<u>347,129,994</u>
<b>EXPENDITURES</b>					
Current					
General government	29,777,774	-	10,831,782	1,029,432	41,638,988
Judicial	4,225,958	-	12,112	250,237	4,488,307
Public safety	87,392,181	35,860,378	4,462,730	19,302,426	147,017,715
Public works	4,133,856	-	6,468,326	721,522	11,323,704
Culture and recreation	8,417,326	-	801,623	5,593,086	14,812,035
Community support	1,567,702	-	96,588	6,987,813	8,652,103
Total current	<u>135,514,797</u>	<u>35,860,378</u>	<u>22,673,161</u>	<u>33,884,516</u>	<u>227,932,852</u>
Capital outlay					
General government	82,202	-	-	596,674	678,876
Judicial	-	-	-	36,537	36,537
Public safety	309,271	-	-	4,888,035	5,197,306
Public works	768	-	111,246	26,085,378	26,197,392
Culture and recreation	27,243	-	171,234	1,978,722	2,177,199
Community support	8,918	-	-	401,728	410,646
Total capital outlay	<u>428,402</u>	<u>-</u>	<u>282,480</u>	<u>33,987,074</u>	<u>34,697,956</u>
Debt service					
Principal payments	-	-	-	3,455,000	3,455,000
Interest and fiscal charges	-	-	-	4,901,265	4,901,265
Administrative and other costs	-	-	-	27,250	27,250
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,383,515</u>	<u>8,383,515</u>
Total expenditures	<u>135,943,199</u>	<u>35,860,378</u>	<u>22,955,641</u>	<u>76,255,105</u>	<u>271,014,323</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>					
	<u>49,579,970</u>	<u>14,111,205</u>	<u>12,807,526</u>	<u>(383,030)</u>	<u>76,115,671</u>

(Continued)

See notes to the financial statements

CITY OF NORTH LAS VEGAS  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
For The Year Ended June 30, 2022

	<u>Special Revenue Funds</u>			Aggregate Other Governmental Funds	Total Governmental Funds
	<u>General Fund</u>	<u>Public Safety Tax</u>	<u>Special Purpose Revenue</u>		
OTHER FINANCING SOURCES (USES)					
Proceeds from capital asset disposal	\$ 226,158	\$ 38,067	\$ 45,691	\$ 15,236,416	\$ 15,546,332
Transfers in	20,824,595	-	-	57,588,370	78,412,965
Transfers out	<u>(51,474,600)</u>	<u>(1,573,770)</u>	<u>(3,568,750)</u>	<u>(1,145,845)</u>	<u>(57,762,965)</u>
Total other financing sources (uses)	<u>(30,423,847)</u>	<u>(1,535,703)</u>	<u>(3,523,059)</u>	<u>71,678,941</u>	<u>36,196,332</u>
CHANGE IN FUND BALANCE	19,156,123	12,575,502	9,284,467	71,295,911	112,312,003
FUND BALANCE, BEGINNING OF YEAR	<u>90,747,885</u>	<u>31,545,680</u>	<u>37,856,497</u>	<u>132,975,208</u>	<u>293,125,270</u>
FUND BALANCE, END OF YEAR	<u>\$ 109,904,008</u>	<u>\$ 44,121,182</u>	<u>\$ 47,140,964</u>	<u>\$ 204,271,119</u>	<u>\$ 405,437,273</u>

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, 2022

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CHANGE IN FUND BALANCES, GOVERNMENTAL FUNDS		\$ 112,312,003
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	34,708,300	
Less current year depreciation	(57,898,378)	
Gain (loss) on disposal of capital assets	<u>(12,025,317)</u>	(35,215,395)
Revenues in the statement of activities, which do not provide current financial resources are not reported as revenues in governmental funds:		
Capital asset contributions	39,522,141	
Change in unavailable revenue	<u>4,339,500</u>	43,861,641
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>3,984,786</u>	3,984,786
Some expenses reported in the statement of activities do not require the use of current financial resources; and therefore, are not reported as expenditures in governmental funds:		
Change in compensated absences payable	(1,870,047)	
Change in net pension liability and related deferred outflows and inflows of resources	23,091,116	
Amortization of debt premiums and discounts	415,591	
Amortization of deferred refunding charges	(693,138)	
Change in accrued interest	<u>14,396</u>	20,957,918
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	(1,669,957)	
The internal service funds change in net position related to business-type activities	<u>127,581</u>	(1,542,376)
CHANGE IN NET POSITION, GOVERNMENTAL ACTIVITIES		<u>\$ 144,358,577</u>

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CITY OF NORTH LAS VEGAS  
 PROPRIETARY FUNDS  
 STATEMENT OF NET POSITION  
 June 30, 2022

	Business-type Activities			Governmental Activities
	Water and Wastewater Utility	Non-Major Enterprise Fund	Total Enterprise Funds	Internal Service
	<b>ASSETS</b>			
Current assets				
Cash, cash equivalents and investments	255,857,831	880,142	256,737,973	162,229,102
Accounts receivable, net	18,457,606	172,961	18,630,567	18,718
Grants receivable	44,550	-	44,550	-
Prepaid items	808,445	892	809,337	475,573
Due from other funds	-	-	-	585,580
Due from other governments	5,085,057	-	5,085,057	-
Inventories	2,543,701	56,352	2,600,053	281,108
Restricted assets				
Cash, cash equivalents and investments	<u>4,477,746</u>	<u>-</u>	<u>4,477,746</u>	<u>3,531,469</u>
Total current assets	<u>287,274,936</u>	<u>1,110,347</u>	<u>288,385,283</u>	<u>167,121,550</u>
Noncurrent assets				
Capital assets, net of accumulated depreciation and amortization				
Construction in progress	58,017,848	-	58,017,848	-
Land	2,962,220	565,537	3,527,757	-
Buildings and building improvements	65,006,998	1,197,162	66,204,160	122,982
Improvements other than buildings	28,334,890	2,032,541	30,367,431	152,056
Infrastructure	313,536,489	-	313,536,489	-
Machinery, equipment and software	<u>6,127,836</u>	<u>-</u>	<u>6,127,836</u>	<u>6,438,662</u>
Total capital assets, net of accumulated depreciation and amortization	<u>473,986,281</u>	<u>3,795,240</u>	<u>477,781,521</u>	<u>6,713,700</u>
Other assets				
Prepaid land lease, net of current portion and amortization	<u>18,120,122</u>	<u>-</u>	<u>18,120,122</u>	<u>-</u>
Total noncurrent assets	<u>492,106,403</u>	<u>3,795,240</u>	<u>495,901,643</u>	<u>6,713,700</u>
Total assets	<u>779,381,339</u>	<u>4,905,587</u>	<u>784,286,926</u>	<u>173,835,250</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Unamortized amounts related to pensions	7,560,847	-	7,560,847	1,410,858
Unamortized amounts related to other postemployment benefits other than pensions (OPEB)	<u>4,857,249</u>	<u>-</u>	<u>4,857,249</u>	<u>50,675,019</u>
Total deferred outflows of resources	<u>12,418,096</u>	<u>-</u>	<u>12,418,096</u>	<u>52,085,877</u>
<b>LIABILITIES</b>				
Current liabilities				
Accounts payable and other accrued liabilities	1,466,456	137,125	1,603,581	682,014
Accrued salaries and benefits	510,926	2,392	513,318	113,326
Due to other funds	61,522	267	61,789	12,293
Due to other governments	4,696,662	-	4,696,662	45,952
Customer deposits	4,580,259	7,440	4,587,699	-
Unearned revenue	-	144,686	144,686	-
Compensated absences	400,834	-	400,834	44,829
Claims payable	-	-	-	10,902,153
Interest payable	1,724,719	-	1,724,719	-
Bonds and notes payable	<u>10,733,934</u>	<u>-</u>	<u>10,733,934</u>	<u>-</u>
Total current liabilities	<u>24,175,312</u>	<u>291,910</u>	<u>24,467,222</u>	<u>11,800,567</u>

(Continued)

See notes to the financial statements

CITY OF NORTH LAS VEGAS  
 PROPRIETARY FUNDS  
 STATEMENT OF NET POSITION (CONTINUED)  
 June 30, 2022

	Business-type Activities			Governmental
	Wastewater Utility	Non-Major Enterprise Fund	Total Enterprise Funds	Internal Service
<b>Noncurrent liabilities</b>				
Compensated absences	\$ 3,617,258	\$ -	\$ 3,617,258	\$ 404,549
OPEB liability	7,026,139	-	7,026,139	79,199,561
Bonds and notes payable, net of unamortized premiums and discounts	256,712,238	-	256,712,238	-
Net pension liability	11,873,313	-	11,873,313	2,215,567
Claims payable	-	-	-	18,097,844
Total noncurrent liabilities	<u>279,228,948</u>	<u>-</u>	<u>279,228,948</u>	<u>99,917,521</u>
Total liabilities	<u>303,404,260</u>	<u>291,910</u>	<u>303,696,170</u>	<u>111,718,088</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unamortized deferred refunding charges	979,348	-	979,348	-
Unamortized amounts related to pensions	10,494,179	-	10,494,179	1,958,220
Unamortized amounts related to other postemployment benefits other than pensions (OPEB)	<u>2,265,618</u>	<u>-</u>	<u>2,265,618</u>	<u>25,424,730</u>
Total deferred inflows of resources	<u>13,739,145</u>	<u>-</u>	<u>13,739,145</u>	<u>27,382,950</u>
<b>NET POSITION</b>				
Net investment in capital assets	205,560,761	3,795,240	209,356,001	6,713,700
Restricted for				
Debt service	4,477,746	-	4,477,746	-
Claims and judgments	-	-	-	3,531,469
Unrestricted	<u>264,617,523</u>	<u>818,437</u>	<u>265,435,960</u>	<u>76,574,920</u>
Total net position	<u>\$ 474,656,030</u>	<u>\$ 4,613,677</u>	<u>479,269,707</u>	<u>\$ 86,820,089</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>(9,748,546)</u>	
Net position of business-type activities			<u>\$ 469,521,161</u>	

See notes to the financial statements

CITY OF NORTH LAS VEGAS  
 PROPRIETARY FUNDS  
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
 For The Year Ended June 30, 2022

	Business-type Activities			Governmental Activities
	Water and Wastewater Utility	Non-Major Enterprise Fund	Total Enterprise Funds	Internal Service
<b>OPERATING REVENUES</b>				
Utility fees	121,774,166	-	121,774,166	-
Construction fees	3,961,762	-	3,961,762	-
User fees	-	2,651,929	2,651,929	-
Connection fees	14,249,525	-	14,249,525	-
Other charges for services	3,473,666	-	3,473,666	45,688,027
Fines and forfeitures	3,790,389	-	3,790,389	-
Miscellaneous	<u>1,805,678</u>	<u>207,788</u>	<u>2,013,466</u>	<u>603</u>
Total operating revenues	<u>149,055,186</u>	<u>2,859,717</u>	<u>151,914,903</u>	<u>45,688,630</u>
<b>OPERATING EXPENSES</b>				
Salaries and wages	10,860,963	123,478	10,984,441	7,151,391
Employee benefits	3,960,062	24,264	3,984,326	9,464,766
Services and supplies	51,806,313	2,693,360	54,499,673	29,488,822
Depreciation and amortization	<u>21,552,086</u>	<u>226,356</u>	<u>21,778,442</u>	<u>1,145,190</u>
Total operating expenses	<u>88,179,424</u>	<u>3,067,458</u>	<u>91,246,882</u>	<u>47,250,169</u>
Operating income (loss)	<u>60,875,762</u>	<u>(207,741)</u>	<u>60,668,021</u>	<u>(1,561,539)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income (loss)	109,359	-	109,359	(116,145)
Gain (loss) on capital asset disposition	62,981	-	62,981	7,727
Interest and fiscal charges	(12,141,065)	-	(12,141,065)	-
Intergovernmental	<u>8,562,539</u>	<u>-</u>	<u>8,562,539</u>	<u>-</u>
Total nonoperating revenues (expenses)	<u>(3,406,186)</u>	<u>-</u>	<u>(3,406,186)</u>	<u>(108,418)</u>
Income (loss) before capital contributions and transfer	<u>57,469,576</u>	<u>(207,741)</u>	<u>57,261,835</u>	<u>(1,669,957)</u>
<b>CAPITAL CONTRIBUTIONS</b>				
Capital grants and contributions	<u>7,538,599</u>	<u>-</u>	<u>7,538,599</u>	<u>-</u>
<b>TRANSFERS</b>				
Transfers in	-	150,000	150,000	-
Transfers out	<u>(20,800,000)</u>	<u>-</u>	<u>(20,800,000)</u>	<u>-</u>
Total transfers	<u>(20,800,000)</u>	<u>150,000</u>	<u>(20,650,000)</u>	<u>-</u>
CHANGE IN NET POSITION	44,208,175	(57,741)	44,150,434	(1,669,957)
NET POSITION, BEGINNING OF YEAR	<u>430,447,855</u>	<u>4,671,418</u>		<u>88,490,046</u>
NET POSITION, END OF YEAR	<u>\$ 474,656,030</u>	<u>\$ 4,613,677</u>		<u>\$ 86,820,089</u>
Adjustment for the net effect of the current year activity between the internal service funds and the enterprise funds			<u>(127,581)</u>	
CHANGE IN NET POSITION, BUSINESS-TYPE ACTIVITIES			<u>\$ 44,022,853</u>	

See notes to the financial statements

CITY OF NORTH LAS VEGAS  
 PROPRIETARY FUNDS  
 STATEMENT OF CASH FLOWS  
 For The Year Ended June 30, 2022

	Business-type Activities			Governmental
	Water and	Non-Major	Total Enterprise	Activities
	Wastewater Utility	Enterprise Fund	Funds	Internal Service
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash received from customers	\$ 150,333,069	\$ 2,513,501	\$ 152,846,570	\$ 45,679,500
Cash received from other sources	1,805,678	207,788	2,013,466	603
Cash payments for goods and services	(53,961,192)	(2,590,356)	(56,551,548)	(27,330,804)
Cash payments for employee services	(16,770,959)	(149,657)	(16,920,616)	(8,717,245)
Net cash provided by operating activities	<u>81,406,596</u>	<u>(18,724)</u>	<u>81,387,872</u>	<u>9,632,054</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfers in	-	150,000	150,000	-
Transfers out	(20,800,000)	-	(20,800,000)	-
Proceeds from grants and contributions	8,562,539	-	8,562,539	-
Repayments of advances from other funds	-	-	-	(84,086)
Advances from other funds	4,340	(213)	4,127	1,309
Net cash provided by (used in) noncapital financing activities	<u>(12,233,121)</u>	<u>149,787</u>	<u>(12,083,334)</u>	<u>(82,777)</u>
<b>CASH FLOWS FORM CAPITAL FINANCING ACTIVITIES</b>				
Acquisition and construction of capital assets	(17,453,472)	-	(17,453,472)	(2,958,824)
Proceeds received from disposal of capital assets	62,981	-	62,981	7,727
Proceeds from debt issuance	11,089,584	-	11,089,584	-
Principal payments on debt	(9,317,994)	-	(9,317,994)	-
Interest payments on debt	(12,446,524)	-	(12,446,524)	-
Net cash used in capital financing activities	<u>(28,065,425)</u>	<u>-</u>	<u>(28,065,425)</u>	<u>(2,951,097)</u>
<b>CASH FLOWS FORM INVESTING ACTIVITIES</b>				
Investment income (loss)	109,359	-	109,359	(116,145)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>41,217,409</b>	<b>131,063</b>	<b>41,348,472</b>	<b>6,482,035</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<b><u>219,118,168</u></b>	<b><u>749,079</u></b>	<b><u>219,867,247</u></b>	<b><u>159,278,536</u></b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>				
Cash and cash equivalents, unrestricted	255,857,831	880,142	256,737,973	162,229,102
Cash and cash equivalents, restricted	4,477,746	-	4,477,746	3,531,469
	<u>\$ 260,335,577</u>	<u>\$ 880,142</u>	<u>\$ 261,215,719</u>	<u>\$ 165,760,571</u>

(Continued)

See notes to the financial statements



CITY OF NORTH LAS VEGAS  
 PROPRIETARY FUNDS  
 STATEMENT OF CASH FLOWS  
 For The Year Ended June 30, 2022

	Business-type Activities			Governmental
	Wastewater	Non-Major	Total Enterprise	Activities
	Utility	Enterprise Fund	Funds	Internal Service
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ 60,875,762	\$ (207,741)	\$ 60,668,021	\$ (1,561,539)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities				
Depreciation	21,552,086	226,356	21,778,442	1,145,190
Provision for uncollectible receivables	2,321,169	-	2,321,169	-
(Increase) decrease in operating assets				
Accounts receivable	216,117	(172,674)	43,443	(8,527)
Inventories	(351,888)	(6,074)	(357,962)	(16,418)
Prepaid items	523,040	(32)	523,008	(231,903)
Increase (decrease) in operating liabilities				
Accounts payable	(2,502,254)	115,165	(2,387,089)	(1,587,302)
Accrued salaries and benefits	87,919	(1,915)	86,004	(193,648)
Due to other governments	176,223	(6,055)	170,168	43,781
Customer deposits	546,275	(4,390)	541,885	-
Unearned revenues	-	38,636	38,636	-
Compensated absences	28,001	-	28,001	81,612
Claims payable	-	-	-	3,949,860
Postemployment benefits other than pensions (OPEB)	625,543	-	625,543	8,245,716
Net pension liability	(2,691,397)	-	(2,691,397)	(234,768)
Total adjustments	<u>20,530,834</u>	<u>189,017</u>	<u>20,719,851</u>	<u>11,193,593</u>
Net cash provided by operating activities	<u>\$ 81,406,596</u>	<u>\$ (18,724)</u>	<u>\$ 81,387,872</u>	<u>\$ 9,632,054</u>
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES</b>				
Contribution of capital assets	<u>\$ 7,538,599</u>	<u>\$ -</u>	<u>\$ 7,538,599</u>	<u>\$ -</u>

See notes to the financial statements



CITY OF NORTH LAS VEGAS  
FIDUCIARY FUNDS  
STATEMENT OF FIDUCIARY NET POSITION  
June 30, 2022

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	<b>Custodial Funds</b>
<b>ASSETS</b>	
Cash and cash equivalents and investments	\$ 24,675,120
Interest receivable	2,155
Receivables from others	3,580,020
Special assessments receivable	<u>10,014</u>
Total assets	<u>28,267,309</u>
<b>LIABILITIES</b>	
Accounts payable and accrued liabilities	6,203,332
Due to other governments	2,620,992
Deposits	3,968,333
Due to developers, employees and others	<u>38,160</u>
Total liabilities	<u>12,830,817</u>
<b>NET POSITION</b>	
Restricted for Individuals, organizations and other governments	<u>15,436,492</u>
Total net position	<u>\$ 15,436,492</u>

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See notes to the financial statements

CITY OF NORTH LAS VEGAS  
 FIDUCIARY FUNDS  
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 For The Year Ended June 30, 2022

	<b>Custodial Funds</b>
<b>ADDITIONS</b>	
Contributions	
Depositis	\$ -
Investment earnings	
Interest, dividends and other investment income	2,475,255
Net change in fair value of investments	-
Collections form special assessment districts	3,649,490
Miscellaneous	172,489
 Total additions	 6,297,234
<b>DEDUCTIONS</b>	
Debt repayments	
Principal	3,815,000
Interest	2,046,797
Bond premium	32,700
Payments to developers	16,807,730
Services and professional fees	240,195
Refunds	198,922
Miscellaneous	22,940
 Total deductions	 23,164,284
 CHANGE IN NET POOSITION	 (16,867,050)
 NET POSITION, BEGINNING OF YEAR	 32,303,542
 NET POSITION, END OF YEAR	 \$ 15,436,492

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See notes to the financial statements

# NOTES TO BASIC FINANCIAL STATEMENTS



CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**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 non-fiduciary 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.

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(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Net position is classified as 1) net investment in capital assets, 2) restricted net position, or 3) unrestricted net position.

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 inter-fund 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 revenues, including 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.

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(Continued)



CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Expenditures generally are recorded when the liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to lease obligations, 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.

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

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

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 non-operating 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 non-operating revenues and expenses.

The City reports the following major proprietary funds:

Water and Wastewater Utility Fund – Accounts for the delivery of water services through the system infrastructure to the residents of the City and other service areas as well as the collection from the residents of the City and the transmission of sewage through the system infrastructure for treatment and release into Lake Mead. In the current fiscal year, the Water and Wastewater Utility Funds have been combined into a single fund for reporting and presentation purposes.

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(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

The City reports the following non major proprietary funds:

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

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 net position and a statement of changes in fiduciary net position, report the City's activities that are custodial in nature and do not involve measurement of operational results. As such, fiduciary funds are excluded from the government wide financial statements.

The City reports the following fiduciary fund type:

Custodial 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.

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(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Receivables, Payables and Unavailable or Unearned Revenues

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

Property taxes receivable that are not expected to be collected within 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.

The City is the lessor for several building leases related to space located in City Hall for other governmental and non-profit operations. The related lease receivables and deferred inflows of resources are recognized at the present value of future lease payments expected to be received during the lease term using the rate stated in the contract. The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

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. 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.

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(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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.

During the year ended June 30, 2022, the City implemented GASB Statement No. 87, *Leases*, which resulted in the addition of a new category of leased right-to-use capital assets. Under the terms of various machinery and equipment leases, the City makes monthly payments in exchange for control of, and the right-to-use, the specified assets. These assets and the related liability were recognized at the present value of expected future minimum lease payments expected to be paid during the lease term using the City's incremental borrowing rate of 1.51%. These leases expire at various times through December 2023.

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	30-50
Machinery, equipment and software	3-20

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.

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.

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(Continued)

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Compensated Absences

It is the City's policy to permit employees to accumulate earned vacation, holiday and sick leave benefits that would be paid to them upon separation from City service if not previously taken. A liability for these obligations is reported in the government wide and proprietary fund financial statements as incurred. A liability for compensated absences is reported in the governmental fund financial statements only to the extent it is due and payable at year end. Expenditures/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) Annual Comprehensive Financial Report for reporting its proportionate share of the PERS collective net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense, including information related to PERS fiduciary net position and related additions / deductions. Benefit payments (including refunds of employee contributions) are recognized by PERS when due and payable in accordance with the benefit terms. PERS investments are reported at fair value.

Deferred Outflows and Inflows of Resources

Deferred outflows of resources, represents a consumption of net position or fund balance that applies to future periods; and, therefore, will not be recognized as an outflow of resources (expense/expenditure) until then. The government wide and proprietary funds statement of net position reports deferred refunding charges (the difference between the reacquisition price and the net carrying amount of the defeased debt), which will be amortized over the 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

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(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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 revenues related to property tax, leases and ground emergency medical transportation, 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. The deferred inflows of resources related to leases are amortized over the life of the lease contract.

Net Position

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

Fund Balance

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

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

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

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

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

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(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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 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 custodial funds. Budgeted revenues and appropriations for all fund types are consistent with accounting principles generally accepted in the United States.

On or before April 15, the Chief Financial Officer 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.

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(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**NOTE 2 - STEWARDSHIP AND ACCOUNTABILITY (Continued)**

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 non-operating 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 non-operating expenses not exceed the combined operating and non-operating expenses budget when the respective fund has a deficit net position.

For the year ended June 30, 2022, total expenditures did not exceed appropriations for any funds and/or functions.

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, 2022 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, 2022 – \$19,927  
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, 2022 – \$165,543  
Specific tax being abated – Consolidated tax (sales and use tax)

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(Continued)



CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**NOTE 2 - STEWARDSHIP AND ACCOUNTABILITY (Continued)**

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, 2022 – \$295,970  
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, 2022 – \$107,863  
Specific tax being abated – Consolidated tax (sales and use tax)

New Accounting Pronouncements

In June 2017, the GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. This Statement is effective for the City's fiscal year ended June 30, 2022 and management has implemented the provisions of the Statement by calculating the lease receivables and deferred inflows of resources related to these lease contracts as of July 1, 2021, as well as the lease assets and related lease liabilities. The City then recognized the current year payment provisions as inflows and outflows as appropriate. The beginning balances of certain footnotes were restated to reflect this implementation and are noted as such when applicable. A restatement of beginning net position due to the change in accounting principle was not required.

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. This pronouncement did not impact the preparation of these financial statements.

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(Continued)

**NOTE 2 - STEWARDSHIP AND ACCOUNTABILITY** (Continued)

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. This pronouncement did not impact the preparation of these financial statements.

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. This pronouncement did not impact the preparation of these financial statements.

New Accounting Pronouncements (not yet adopted)

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 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 years beginning after June 15, 2022. This statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements for government end users and requires recognition of right to use assets and corresponding liabilities for arrangements that meet certain criteria. Management has not yet completed its assessment of this statement.

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(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**NOTE 2 - STEWARDSHIP AND ACCOUNTABILITY (Continued)**

In April 2022 the GASB issued Statement 99, *Omnibus 2022*, This statement provides updated guidance for leases, PPPs, and SBITAs effective for fiscal years beginning after June 15, 2022. The statement also provides updated guidance on financial guarantees and other derivative instruments, with an effective date for fiscal years beginning after June 15, 2023.

In June 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections*, effective for years beginning after June 15, 2023. This statement defines and provides guidance on the accounting and financial reporting for accounting changes and error corrections to enhance understandability, reliability, relevance, consistency and comparability of information used for making decisions or assessing accountability. Management has not yet completed its assessment of this statement.

In June 2022, the GASB issued Statement No. 101, *Compensated Absences*, effective for years beginning after December 15, 2023. This statement provides updated guidance for the recognition, measurement and disclosure of compensated absences. Management has not yet completed its assessment of this statement.

**NOTE 3 - DETAILED NOTES ON ALL FUNDS**

**Cash, Cash Equivalents and Investments**

At June 30, 2022, the City's cash, cash equivalents and investments (including restricted and designated amounts) were as follows:

Pooled cash and cash equivalents	\$ 21,341,052
Cash on hand	186,333
Pooled investments	524,045,383
Non-pooled investments	<u>334,546,253</u>
 Total cash, cash equivalents and investments	 <u>\$880,119,021</u>

At June 30, 2022, total cash, cash equivalents and investments were presented in the City's financial statements as follows:

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Governmental activities	\$590,696,714	\$ 3,531,469	\$594,228,183
Business-type activities	<u>256,737,972</u>	<u>4,477,746</u>	<u>261,215,718</u>
	847,434,686	8,009,215	855,443,901
Fiduciary Funds	<u>-</u>	<u>24,675,120</u>	<u>24,675,120</u>
 Total cash, cash equivalents and investments	 <u>\$847,434,686</u>	 <u>\$ 32,684,335</u>	 <u>\$880,119,021</u>

(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**NOTE 3 - DETAILED NOTES ON ALL FUNDS** (Continued)

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

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

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

Level 2. Inputs are other observable inputs.

Level 3. Inputs are unobservable.

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

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

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 pro-rata share of the fair value provided by LGIP. As of June 30, 2022, the City held \$524,045,383 in the LGIP. The LGIP fair value factor of .994824239 was used to calculate the fair value of the investments in the LGIP and has an average maturity of 125 days.

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(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)**

Interest Rate Risk

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

At June 30, 2022, the City had the following investment types and maturities:

	Reported Amount (Fair Value)	Investment Maturities (In Years)	
		Less Than One	More Than One
U.S. Treasury securities	\$169,219,424	\$73,855,595	\$95,363,829
U.S. government-sponsored securities	123,213,697	-	123,213,697
Money market mutual funds	40,813,132	40,813,132	-
Local government investment pool	524,045,383	524,045,383	-
Certificates of deposit	<u>1,300,000</u>	<u>1,300,000</u>	<u>-</u>
Total investments	<u>\$858,591,636</u>	<u>\$640,014,110</u>	<u>\$218,577,526</u>

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, 2022, the credit rating for each investment type was as follows:

	Reported Amount (Fair Value)	AAA or AA+	Not Required Rated	Unrated
U.S. Treasury securities	\$169,219,424	\$ -	\$169,219,424	\$ -
U.S. government-sponsored securities	123,213,697	123,213,697	-	-
Money market mutual funds	40,813,132	40,813,132	-	-
Local government investment pool	524,045,383	-	-	524,045,383
Certificates of deposit	<u>1,300,000</u>	<u>-</u>	<u>-</u>	<u>1,300,000</u>
Total investments	<u>\$858,591,636</u>	<u>\$164,026,829</u>	<u>\$169,219,424</u>	<u>\$525,345,383</u>

(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**NOTE 3 - DETAILED NOTES ON ALL FUNDS** (Continued)

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, 2022, the City's cash deposits in financial institutions was \$27,247,114 and the carrying value was \$21,527,385. 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.

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, 2022, 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, 2022, were as follows:

	<u>Percentage of Portfolio</u>
Wells Fargo Bank - U.S. Treasury securities	11.36 %
New York Federal Reserve Bank - U.S. Treasury securities	8.34 %
Wells Fargo Bank - U.S. government-sponsored securities	10.87 %

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(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)**

Capital Assets: For the year ended June 30, 2022, capital asset activity was as follows:

	Restated Balance July 1, 2021	Increases and Transfers*	Decreases and Transfers*	Transfers	Balance June 30, 2022
Governmental activities:					
Capital assets not being depreciated or amortized					
Construction in progress	\$ 68,698,182	\$ 29,833,678	\$ -	\$ (47,369,539)	\$ 51,162,321
Land	<u>210,560,377</u>	<u>-</u>	<u>(11,944,850)</u>	<u>-</u>	<u>198,615,527</u>
Total capital assets not being depreciated or amortized	279,258,559	29,833,678	(11,944,850)	(47,369,539)	249,777,848
Capital assets being depreciated or amortized					
Buildings and building improvements	222,031,884	-	(149,705)	-	221,882,179
Improvements other than buildings	126,389,905	83,008	-	643,781	127,116,694
Infrastructure	1,399,131,982	40,338,269	-	45,376,630	1,484,846,881
Machinery, equipment and software	<u>102,426,123</u>	<u>6,935,690</u>	<u>(2,738,029)</u>	<u>1,349,128</u>	<u>107,972,912</u>
Total capital assets being depreciated or amortized	1,849,979,894	47,356,967	(2,887,734)	47,369,539	1,941,818,666
Accumulated depreciation and amortization					
Buildings and building improvements	(77,623,244)	(5,410,578)	69,238	-	(82,964,584)
Improvements other than buildings	(54,765,055)	(4,374,961)	-	-	(59,140,016)
Infrastructure	(605,254,890)	(44,638,184)	-	-	(649,893,074)
Machinery, equipment and software	<u>(85,508,715)</u>	<u>(4,086,658)</u>	<u>2,738,029</u>	<u>-</u>	<u>(86,857,344)</u>
Total accumulated depreciation and amortization	<u>(823,151,904)</u>	<u>(58,510,381)</u>	<u>2,807,267</u>	<u>-</u>	<u>(878,855,018)</u>
Total capital assets being depreciated or amortized, net	<u>1,026,827,990</u>	<u>(11,153,414)</u>	<u>(80,467)</u>	<u>47,369,539</u>	<u>1,062,963,648</u>
Leased right-to-use capital assets being amortized					
Leased right-to-use equipment	1,001,540	-	-	-	1,001,540
Accumulated amortization					
Leased right-to-use equipment	<u>(534,910)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(534,910)</u>
Total leased right-to-use capital assets being amortized, net	<u>466,630</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>466,630</u>
Total governmental activities	<u>\$ 1,306,553,179</u>	<u>\$ 18,680,264</u>	<u>\$ (12,025,317)</u>	<u>\$ -</u>	<u>\$ 1,313,208,126</u>

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

(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)**

	Balance July 1, 2021	Increases and Transfers*	Decreases and Transfers*	Transfers	Balance June 30, 2022
<b>Business-type activities:</b>					
Capital assets not being depreciated or amortized					
Construction in progress	\$ 56,351,639	\$ 10,926,401	\$ -	\$ (9,260,192)	\$ 58,017,848
Land	3,527,757	-	-	-	3,527,757
Total capital assets not being depreciated or amortized	59,879,396	10,926,401	-	(9,260,192)	61,545,605
Capital assets being depreciated or amortized					
Buildings and building improvements	95,489,888	-	-	-	95,489,888
Improvements other than buildings	67,131,277	-	-	-	67,131,277
Infrastructure	543,518,797	11,101,428	-	9,260,192	563,880,417
Machinery, equipment and software	17,667,090	1,727,369	(434,576)	-	18,959,883
Total capital assets being depreciated or amortized	723,807,052	12,828,797	(434,576)	9,260,192	745,461,465
Accumulated depreciation and amortization					
Buildings and building improvements	(26,733,493)	(2,552,234)	-	-	(29,285,727)
Improvements other than buildings	(35,098,944)	(1,664,902)	-	-	(36,763,846)
Infrastructure	(234,555,773)	(15,788,155)	-	-	(250,343,928)
Machinery, equipment and software	(11,993,473)	(1,273,151)	434,576	-	(12,832,048)
Total accumulated depreciation and amortization	(308,381,683)	(21,278,442)	434,576	-	(329,225,549)
Total capital assets being depreciated or amortized, net	415,425,369	(8,449,645)	-	9,260,192	416,235,916
Total business-type activities	\$ 475,304,765	\$ 2,476,756	\$ -	\$ -	\$ 477,781,521

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

For the year ended June 30, 2022, charges, by function, for depreciation expense were as follows:

<b>Governmental activities:</b>	
General government	\$ 38,306,820
Judicial	60,733
Public safety	3,833,233
Public works	13,105,307
Culture and recreation	3,183,454
Community support	20,834
Total depreciation expense, governmental activities	<u>\$ 58,510,381</u>
<b>Business-type activities:</b>	
Water and Wastewater	\$ 21,052,086
Municipal golf courses	226,356
Total depreciation expense, business-type activities	<u>\$ 21,278,442</u>

(Continued)



CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)**

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, 2022, interfund transfers were as follows:

<u>Transfer In Fund</u>	<u>Transfer Out Fund</u>	<u>Amount</u>
General Fund	Water and Wastewater Utility Enterprise Fund	\$ 20,800,000
	Aggregate Other Governmental Funds	24,595
Aggregate Other Governmental Funds	General Fund	51,324,600
	Special Purpose Revenue Special Revenue Fund	3,568,750
	Public Safety Tax	1,573,770
	Aggregate Other Governmental Funds	1,121,250
Non-Major Enterprise Fund	General Fund	<u>150,000</u>
		<u>\$ 78,562,965</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 requiring municipalities making such transfers to eliminate any amounts in excess of actual costs. Subsequently, during the 79th legislative session in 2017, Senate Bill 78 further amended NRS 354.613 by requiring the City on or before July 1, 2018, to adopt a plan reducing the subsidized transfers from an enterprise fund to the general fund by at least 3.3% each fiscal year during the term of the plan, which was approved by the Committee on Local Government Finance as June 30, 2048.

Long-term Liabilities: Internal service funds predominantly serve the governmental funds; accordingly, long-term liabilities for these funds are included in the following table as part of governmental activities. Long-term liabilities activity for the year ended June 30, 2022, was as follows:

	<u>Restated Balance July 1, 2021</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2022</u>	<u>Due Within One Year</u>
<b>Governmental activities:</b>					
<b>General obligation bonds</b>					
\$27,070,000 2011 Building Projects refunding bonds due in annual installments beginning June 2016 through June 2036; interest varies between 3% and 5%	\$ 95,855,000	\$ -	\$ (2,400,000)	\$ 93,455,000	\$ 2,675,000
\$20,255,000 2021 Refunding bonds due in annual installments beginning June 2022 through June 2036; interest varies between 2% and 5%	20,255,000	-	(1,055,000)	19,200,000	1,105,000
Total general obligation bonds	116,110,000	-	(3,455,000)	112,655,000	3,780,000
<b>Lease Obligations</b>					
Building Leases due in monthly installments beginning July 1, 2021 through December 2023; interest is at 1.51%	407,387	-	(194,688)	212,699	194,678
Minor equipment leases due in monthly installments beginning July 1, 2021 through August 2023; interest is at 1.51%	594,153	-	(335,098)	259,055	253,735
Total lease obligations	1,001,540	-	(529,786)	471,754	448,413

(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)**

	Balance July 1, 2021	Increases	Decreases	Balance June 30, 2022	Due Within One Year
Unamortized bond premiums	\$ 7,380,193	\$ -	\$ (415,591)	\$ 6,964,602	\$ -
Compensated absences	37,644,375	18,553,016	(16,601,357)	39,596,034	3,949,999
Postemployment benefits other than pensions	99,819,266	7,751,799	(28,371,504)	79,199,561	-
Net pension liability	<u>201,056,333</u>	<u>-</u>	<u>(63,847,867)</u>	<u>137,208,466</u>	<u>-</u>
Total governmental activities	<u>462,010,167</u>	<u>27,306,355</u>	<u>(113,221,105)</u>	<u>376,095,417</u>	<u>8,178,412</u>
Business-type activities:					
General obligation/pledged revenue bonds					
\$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%	135,140,000	-	(3,845,000)	131,295,000	4,000,000
\$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%	<u>53,445,000</u>	<u>-</u>	<u>(2,070,000)</u>	<u>51,375,000</u>	<u>2,165,000</u>
Total general obligation/pledged revenue bonds	<u>188,585,000</u>	<u>-</u>	<u>(5,915,000)</u>	<u>182,670,000</u>	<u>6,165,000</u>
Direct borrowings					
\$49,997,958 2017A General obligation Wastewater Reclamation System Refunding bond due in semi-annual installments through July 2036; interest is at 2.21%	43,205,656	-	(2,365,464)	40,840,192	2,418,030
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%	5,283,415	4,261,119	(251,363)	9,293,171	594,628
Maximum \$11,560,000 2018C General obligation (Limited Tax) Water bond due in semi-annual installments through June 2039; interest is at 2.13%	7,156,233	591,656	(359,692)	7,388,197	468,587
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%	<u>17,378,571</u>	<u>6,236,809</u>	<u>(426,476)</u>	<u>23,188,904</u>	<u>1,087,689</u>
Total direct borrowings	<u>73,023,875</u>	<u>11,089,584</u>	<u>(3,402,995)</u>	<u>80,710,464</u>	<u>4,568,934</u>
Unamortized bond premiums	4,338,849	-	(273,141)	4,065,708	-
Compensated absences	3,990,091	1,302,123	(1,274,122)	4,018,092	400,834
Postemployment benefits other than pensions	9,287,886	788,583	(3,050,330)	7,026,139	-
Net pension liability	<u>18,094,200</u>	<u>-</u>	<u>(6,220,887)</u>	<u>11,873,313</u>	<u>-</u>
Total business-type activities	<u>297,319,901</u>	<u>13,180,290</u>	<u>(20,136,475)</u>	<u>290,363,716</u>	<u>11,134,768</u>
Total long-term liabilities	<u>\$ 759,330,068</u>	<u>\$ 40,486,645</u>	<u>\$ (133,357,580)</u>	<u>\$ 666,459,133</u>	<u>\$ 19,313,180</u>

(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**NOTE 3 - DETAILED NOTES ON ALL FUNDS** (Continued)

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, 2022, annual debt service requirements to maturity were as follows:

<u>For the Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>
Governmental activities:		
General obligation bonds		
2023	\$ 3,780,000	\$ 4,725,350
2024	3,975,000	4,536,350
2025	4,170,000	4,337,600
2026	4,380,000	4,129,100
2027	4,595,000	3,910,100
2028-2032	26,585,000	15,949,750
2033-2037	32,740,000	10,220,100
2038-2042	32,430,000	3,306,600
2043-2046	-	-
Total general obligation bonds	<u>112,655,000</u>	<u>51,114,950</u>
Lease obligations		
2023	448,413	3,634
2024	23,341	90
Total lease obligations	<u>471,754</u>	<u>3,724</u>
Total governmental activities	<u>\$ 113,126,754</u>	<u>\$ 51,118,674</u>

(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)**

<u>For the Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>
Business-type activities:		
General obligation/pledged revenue bonds		
2023	\$ 6,165,000	\$ 10,506,690
2024	6,430,000	10,165,560
2025	6,710,000	9,803,625
2026	7,015,000	9,419,486
2027	7,335,000	8,997,682
2028-2032	41,825,000	38,036,109
2033-2037	56,355,000	25,412,557
2038-2042	50,835,000	6,775,075
2043-2046	<u>-</u>	<u>-</u>
Total general obligation/pledged revenue bonds	182,670,000	119,116,784
Direct borrowings		
2023	4,568,934	1,711,204
2024	4,739,671	1,683,098
2025	4,848,880	1,575,444
2026	4,960,621	1,460,823
2027	5,074,953	1,345,804
2028-2032	27,184,745	4,909,714
2033-2036	26,746,392	1,742,934
2037-2040	<u>2,586,268</u>	<u>19,418</u>
Total direct borrowings	<u>80,710,464</u>	<u>14,448,439</u>
 Total business-type activities	 <u>\$ 263,380,464</u>	 <u>\$ 133,565,223</u>

**Pledged Revenue - General Obligation Tax Supported Bonds:** These bonds are general obligation bonds additionally secured by a pledge of up to 15% of the consolidated taxes allocable to the City. For the fiscal year ended June 30, 2022, the City collected \$85,407,591 in consolidated tax revenue, corresponding to \$8,444,100 used to retire \$3,455,000 and \$4,989,100 in principal and interest payments, respectively. These bonds also constitute direct and general obligations of the City and the full faith and credit of the City is pledged for the payment of principal and interest. The following is a summary of these bonds:

- Building Refunding Bonds, Series 2018, with pledged revenue through June 1, 2041.
- Refunding Bonds, Series 2021, with pledged revenue through June 1, 2036.

(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**NOTE 3 - DETAILED NOTES ON ALL FUNDS** (Continued)

Pledged Revenue - General Obligation Water and Wastewater Supported Bonds These bonds are general obligations bonds additionally secured with pledged revenue from the City's water and wastewater utility funds. The pledged revenue consists of all revenue received from the sale and distribution of water, as well as the collection and processing of wastewater. Other pledged revenue includes connection and construction fees, fines and forfeitures and interest earnings. For the year ended June 30, 2022, the City collected \$129,233,268 in water and wastewater pledged revenues used to return \$9,317,995 and \$12,446,523 in principal and interest payments, respectively. These bonds also constitute direct and general obligations of the City and the full faith and credit of the City is pledged for the payment of principal and interest. The following is a summary of these bonds:

- Water and Wastewater Improvement Bonds (BABs), series 2010A, with pledged revenue through June 1, 2040.
- Wastewater Reclamation System Refunding Bond, series 2017A, with pledged revenue through July 1, 2036.
- Wastewater Reclamation System Bond, series 2018B, with pledged revenue through January 1, 2039.
- Water Bond, series 2018C, with pledged revenue through January 1, 2039.
- Water Bond, series 2018C, with pledged revenue through July 1, 2039.
- Wastewater Reclamation System Refunding Bonds, series 2019, with pledged revenue through June 1, 2037.

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 \$1,738,571,187 (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 (custodial) fund to account for special assessment revenue collections and repayment of the related debt.

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(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)**

The amount of the refunding and the outstanding balance at June 30, 2022, that is accounted for in a fiduciary (custodial) fund follows:

	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Balance June 30, 2022</u>
2016 Special Assessment District 60 (Aliante Development)	June 1, 2016 - December 1, 2022	2.0% to 2.25%	\$ 14,015,000	\$ 1,210,000
2017 Special Assessment District 65 (Northern Beltway Commercial Area)	December 1, 2018 - 2047	2.5% to 3.25%	17,180,000	12,180,000
2019 Special Assessment District 64 (Valley Vista)	June 1, 2021 - 2049	3.5% to 4.625%	<u>33,935,000</u>	<u>31,085,000</u>
			<u>\$ 65,130,000</u>	<u>\$ 44,475,000</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.

Leases Revenue: The City is the lessor for several building leases related to space located in City Hall for other governmental and non-profit operations. Additionally, the City leases land to various entities for cellular tower space. The related lease receivables and deferred inflows of resources are recognized at the present value of future lease payments expected to be received during the lease term using the rate stated in the contract. At year end, minimum future lease payments to be received was as follows:

For the Year Ended June 30,

Governmental activities:

Building Leases

2023	\$ 397,724
2024	377,275
2025	387,887
2026	<u>97,640</u>
Total building leases	1,260,526

Cellular tower leases

2023	\$ 240,314
2024	244,233
2025	250,400
2026	254,666
2027	262,276
2028-2032	732,680
2033-2037	170,945
2038-2042	<u>23,511</u>
Total cellular tower leases	2,179,025

Total governmental activities	<u>\$ 3,439,551</u>
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(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**NOTE 4. OTHER INFORMATION**

Construction and Other Commitments: The City has active construction projects as of June 30, 2022. 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, 2022 the City's construction and other significant commitments were as follows:

	<u>Remaining Commitment</u>
Aggregate other governmental funds	\$ 18,716,576
Water Utility	6,826,229
Wastewater Utility	2,747,137
General Fund	327,039
Special Purpose Special Revenue	<u>178,291</u>
	<u>\$ 28,795,272</u>

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.

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(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

**NOTE 4 - OTHER INFORMATION** (Continued)

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 \$5,000,000 for police and fire job classifications and \$2,000,000 per claim for other 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.

For the fiscal years ended June 30, 2022 and 2021, changes in claims liability amounts were as follows:

	Claims Liabilities Beginning Balance	Claims Incurred and Changes in Estimates	Claims Paid	Claims Liabilities Ending Balance	Due Within One Year
For the year ended June 30, 2021					
Liability insurance	\$ 719,532	\$ 577,101	\$ (796,633)	\$ 500,000	\$ 500,000
Workers' compensation	21,759,499	5,320,842	(2,530,204)	24,550,137	9,336,886
Unemployment compensation and employee separation leave benefits	-	3,689,951	(3,689,951)	-	-
Total	<u>\$ 22,479,031</u>	<u>\$ 9,587,894</u>	<u>\$ (7,016,788)</u>	<u>\$ 25,050,137</u>	<u>\$ 9,836,886</u>
For the year ended June 30, 2022					
Liability insurance	\$ 500,000	\$ 1,433,508	\$ (1,433,511)	\$ 499,997	\$ 499,997
Workers' compensation	24,550,137	9,132,333	(5,182,470)	28,500,000	10,902,153
Unemployment compensation and employee separation leave benefits	-	5,076,764	(5,076,764)	-	-
Total	<u>\$ 25,050,137</u>	<u>\$ 15,642,605</u>	<u>\$ (11,692,745)</u>	<u>\$ 28,999,997</u>	<u>\$ 11,402,150</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.

(Continued)



CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**NOTE 4 - OTHER INFORMATION** (Continued)

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

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

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

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

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

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.

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(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**NOTE 4 - OTHER INFORMATION** (Continued)

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

The authority for establishing and amending the obligation to make contributions and member contribution rates rests with NRS. New hires, in agencies 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.

Effective July 1, 2020, the required employer/employee match rates increased to 15.61% for regular and 22.71% for police/fire members. The EPC rates also increased to 29.84% for regular and 43.93% for police/fire members.

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

PERS collective net pension liability was measured as of June 30, 2022, 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.

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(Continued)

CITY OF NORTH LAS VEGAS  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 For the Year Ended June 30, 2022

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**NOTE 4 - OTHER INFORMATION** (Continued)

The total PERS pension liability was determined using the following actuarial assumptions (based on the results of an experience review completed in September 2021), applied to all periods included in the measurement:

Actuarial valuation date	June 30, 2021
Inflation rate	2.50%
Payroll growth	3.5%, including inflation
Investment rate of return	7.25%
Discount rate	7.25%
Productivity pay increase	0.50%
Actuarial cost method	Entry age normal and level percentage of payroll
Projected salary increases	Regular: 4.20% to 9.10% based on years of service. Police/Fire: 4.60% to 14.50%, depending on service. Rates include inflation and productivity increases

At June 30, 2021, assumed mortality rates and projected life expectancies for selected ages were as follows:

**REGULAR MEMBERS**

<u>Age</u>	<u>Mortality Rates</u>		<u>Expected Years of Life Remaining</u>	
	<u>Males</u>	<u>Females</u>	<u>Males</u>	<u>Females</u>
40	0.07%	0.04%	43.4	47.1
50	0.35%	0.24%	33.2	36.7
60	0.72%	0.43%	23.7	26.9
70	1.80%	1.19%	15.2	17.8
80	5.71%	3.75%	8.1	10.0

**POLICE/FIRE MEMBERS**

<u>Age</u>	<u>Mortality Rates</u>		<u>Expected Years of Life Remaining</u>	
	<u>Males</u>	<u>Females</u>	<u>Males</u>	<u>Females</u>
40	0.07%	0.05%	44.2	47.3
50	0.21%	0.15%	33.9	36.9
60	0.57%	0.44%	24.0	26.9
70	1.76%	1.31%	15.3	17.9
80	5.65%	3.92%	8.2	10.2

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.

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(Continued)

CITY OF NORTH LAS VEGAS  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 For the Year Ended June 30, 2022

**NOTE 4 - OTHER INFORMATION** (Continued)

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, 2021:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Geometric Expected Real Rate of Return*</u>
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 2.5%."

\*\*As of June 30, 2021, the Private Markets allocation includes 6.0% private real estate and 6.0% private equity.

The discount rate used to measure the total pension liability was 7.25% as of June 30, 2021. 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, 2021, 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 (7.25%) was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2021.

The City's proportionate share of the net pension liability at June 30, 2021, calculated using the selected discount rate of 7.25%, 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:

	<u>1% Decrease in Discount Rate</u>	<u>Discount Rate</u>	<u>1% Increase in Discount Rate</u>
Net pension liability	\$296,817,045	\$ 149,081,779	\$ 27,212,275

(Continued)

CITY OF NORTH LAS VEGAS  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 For the Year Ended June 30, 2022

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**NOTE 4 - OTHER INFORMATION** (Continued)

Detailed information about PERS fiduciary net position is available in the PERS Annual Comprehensive Financial Report, available on the PERS website, [www.nvpers.org](http://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, 2021, 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 \$149,081,779, which represents 1.63479% of the collective net pension liability, and an increase of 0.06138% from the City's proportionate share as of June 30, 2020. Contributions for employer pay dates within the fiscal year ended June 30, 2021, 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, 2021.

For the period ending on the actuarial valuation date, the City's pension expense was (\$7,710,713) and its reported deferred outflows and inflows of resources related to pensions as of June 30, 2022, were as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 16,513,732	\$ 1,049,183
Changes of assumptions	49,497,719	-
Net difference between projected and actual earnings on investments	-	121,645,981
Changes in proportion and differences between actual contributions and proportionate share of contributions	10,433,925	9,070,155
Contributions made subsequent to the measurement date	<u>18,488,914</u>	<u>-</u>
	<u>\$ 94,934,290</u>	<u>\$ 131,765,319</u>

At the actuarial valuation date, the average expected remaining service life was 6.14 years.

Deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date totaling \$18,488,914 will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2022. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

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(Continued)

CITY OF NORTH LAS VEGAS  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 For the Year Ended June 30, 2022

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**NOTE 4 - OTHER INFORMATION** (Continued)

<u>For the Year Ended June 30,</u>	
2023	\$ (16,710,795)
2024	(16,433,344)
2025	(17,054,751)
2026	(18,295,468)
2027	11,363,468
Thereafter	<u>1,810,947</u>
	<u>\$ (55,319,943)</u>

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

Net pension liability, beginning of year	\$ 219,150,534
Pension expense	(7,710,713)
Employer contributions	(17,110,815)
Net new deferred inflows and outflows of resources	<u>(45,247,227)</u>
Net pension liability, end of year	<u>\$ 149,081,779</u>

Accrued salaries and benefits as of June 30, 2022 includes \$3,556,639 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, 2021, the City contributed \$1,000 per month for each active employee represented by the International Brotherhood of Teamsters.

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(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**NOTE 4 - OTHER INFORMATION** (Continued)

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.

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>
2021	503	\$ 37,673,990	\$ 5,238,043
2022	512	41,337,397	5,849,400

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, 2022, 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>
2021	176	\$ 19,729,359	\$ 2,289,100
2022	185	22,657,533	2,459,050

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(Continued)

CITY OF NORTH LAS VEGAS  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 For the Year Ended June 30, 2022

**NOTE 4 - OTHER INFORMATION** (Continued)

Postemployment Benefits Other Than Pensions (OPEB)

Aggregate Balances: At June 30, 2022, the City's aggregate OPEB plan balances were as follows:

	Public Employee Benefit Program	City of North Las Vegas Health Care Plan	City of North Las Vegas IAFF Plan	Aggregate Total
Net OPEB assets administered through a qualifying trust	None	None	None	None
Net unamortized deferred outflows of resources related to OPEB	\$ -	\$ 52,968,683	\$ 2,563,585	\$ 55,532,268
Total OPEB liability	6,574,239	70,046,349	9,605,112	86,225,700
Net unamortized deferred inflows of resources related to OPEB	-	24,706,743	2,983,605	27,690,348
OPEB expense	(1,363,996)	11,642,646	993,677	11,272,327

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

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

(Continued)



CITY OF NORTH LAS VEGAS  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 For the Year Ended June 30, 2022

**NOTE 4 - OTHER INFORMATION** (Continued)

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 2022, the maximum subsidy paid per participant was \$748 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.

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 \$1,298 to \$1,339 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, 2022, employees covered by OPEB benefit terms consisted of:

	Public Employee Benefit Program	City of North Las Vegas Health Care Plan	City of North Las Vegas IAFF Plan	Aggregate Total
Active members	-	409	167	576
Inactive employees currently receiving benefit payments	146	148	23	317
Inactive employees entitled to, but not yet receiving benefit payments	-	48	6	54
	146	605	196	947

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 2021), applied to all periods included in the measurement:

Actuarial valuation date	June 30, 2021
Measurement date	June 30, 2022
Inflation rate	2.5% per annum
Salary changes	City Plan 3.00% per annum (PEBP is a closed plan)
Discount Rate	4.09% per annum as of June 30, 2022
Discount rate source	S&P General Obligation Municipal Bond AA 20 Year Maturity Yield
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	5.7% in 2022, step down to 4.0% by 2076

(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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**NOTE 4 - OTHER INFORMATION** (Continued)

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, 2022, were as follows:

Discount rates for the years ended June 30, 2022 and 2021 were 4.09% and 2.18%, respectively.

Inflation rates for the years ended June 30, 2022 and 2021 were both 2.50%.

Salary increases for the years ended June 30, 2022 and 2021 were both 3.00%.

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, 2022.

The City's total OPEB liability at June 30, 2022, calculated using the discount rate of 4.09%, 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 (3.09%) or 1.00% higher (5.09%) than the current discount rate was as follows:

	1% Decrease in <u>Discount Rate</u>	Discount <u>Rate</u>	1% Increase in <u>Discount Rate</u>
Public Employee Benefit Program	\$ 7,312,755	\$ 6,574,239	\$ 5,960,457
City of North Las Vegas Health Care Plan	<u>92,433,393</u>	<u>79,651,461</u>	<u>69,577,424</u>
	<u>\$ 99,746,148</u>	<u>\$ 86,225,700</u>	<u>\$ 75,537,881</u>

The City's total OPEB liability at June 30, 2022, calculated using the healthcare trend rate of 5.7% decreasing to 4.0%, 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 (4.7% decreasing to 3.0%) or 1.00% higher (6.7% decreasing to 5.0%) than the current healthcare trend rate was as follows:

	1% Decrease in <u>Healthcare Trend Rate</u>	Healthcare <u>Trend Rate</u>	1% Increase in <u>Healthcare Trend Rate</u>
Public Employee Benefit Program	\$ 5,886,081	\$ 6,574,239	\$ 7,389,255
City of North Las Vegas Health Care Plan	<u>66,401,234</u>	<u>79,651,461</u>	<u>97,028,569</u>
	<u>\$ 72,287,315</u>	<u>\$ 86,225,700</u>	<u>\$104,417,824</u>

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(Continued)

CITY OF NORTH LAS VEGAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

**NOTE 4 - OTHER INFORMATION** (Continued)

At June 30, 2022, 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	\$ -	\$ 5,311,127	\$ 744,870	\$ 6,055,997
Interest on total OPEB liability	178,058	2,055,633	250,694	2,484,385
Changes in benefit terms	-	-	-	-
Differences between expected and actual experience	-	-	-	-
Changes of assumptions or other inputs	(1,542,054)	(25,425,724)	(2,052,988)	(29,020,766)
Benefit payments	<u>(459,110)</u>	<u>(1,757,349)</u>	<u>(184,609)</u>	<u>(2,401,068)</u>
Net change in total OPEB liability	(1,823,106)	(19,816,313)	(1,242,033)	(22,881,452)
Total OPEB liability, beginning of year	<u>8,397,345</u>	<u>89,862,662</u>	<u>10,847,145</u>	<u>109,107,152</u>
Total OPEB liability, end of year	<u>\$ 6,574,239</u>	<u>\$ 70,046,349</u>	<u>\$ 9,605,112</u>	<u>\$ 86,225,700</u>

For the period ended June 30, 2022, the City's OPEB expense was \$8,871,259 and its reported deferred outflows and inflows of resources related to the City's OPEB Plan as of June 30, 2022, were as follows:

	Deferred Outflows of Resources		
	City of North Las Vegas Health Care Plan	City of North Las Vegas IAFF Plan	Aggregate Total
Differences between expected and actual experience	\$ 36,362,085	\$ -	\$ 36,362,085
Changes of assumptions and other inputs	<u>16,606,598</u>	<u>2,563,585</u>	<u>19,170,183</u>
	<u>\$ 52,968,683</u>	<u>\$ 2,563,585</u>	<u>\$ 55,532,268</u>

	Deferred Inflows of Resources		
	City of North Las Vegas Health Care Plan	City of North Las Vegas IAFF Plan	Aggregate Total
Differences between expected and actual experience	\$ (2,009,101)	\$ (1,137,155)	\$ (3,146,256)
Changes of assumptions and other inputs	<u>(22,697,642)</u>	<u>(1,846,450)</u>	<u>(24,544,092)</u>
	<u>\$ (24,706,743)</u>	<u>\$ (2,983,605)</u>	<u>\$ (27,690,348)</u>

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

(Continued)

CITY OF NORTH LAS VEGAS  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 For the Year Ended June 30, 2022

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**NOTE 4 - OTHER INFORMATION** (Continued)

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

<u>For the Year Ended June 30,</u>	City of North Las Vegas Health Care Plan	City of North Las Vegas IAFF Plan	Aggregate Total
2023	\$ 4,275,886	\$ (1,887)	\$ 4,273,999
2024	4,275,886	(1,887)	4,273,999
2025	4,275,886	(1,887)	4,273,999
2026	4,275,886	(1,887)	4,273,999
2027	4,234,971	(1,887)	4,233,084
Thereafter	<u>6,923,425</u>	<u>(410,585)</u>	<u>6,512,840</u>
	<u>\$ 28,261,940</u>	<u>\$ (420,020)</u>	<u>\$ 27,841,920</u>

Fiscal Stabilization: In fiscal year 2021, the City Council through Resolution transferred \$14 million from the General Fund to the Financial Stabilization Fund in accordance with NRS 354.6115. The purpose is to provide for the stabilization of operations during periods of economic downturn, or for the mitigation of the effects of disasters. The ending fund balance in the Financial Stabilization Fund at June 30, 2022 was \$14 million.

Subsequent Event: On November 16, 2022, the City Council approved the creation of the City of North Las Vegas Special Improvement District No. 66, Villages at Tule Springs and the authorization of the issuance and sale by the City of its Local Improvement Bonds, Series 2022. 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 district which are maintained in a fiduciary fund.



**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, 2022 and Last Nine Fiscal Years<sup>1</sup>

	Service Cost	Interest on Total OPEB Liability	Changes in Benefit Terms	Differences Between Expected and Actual Experience	Change in Assumptions or Other Inputs	Benefit Payments	Net Change in Total OPEB Liability	Total OPEB Liability Beginning of Year	Total OPEB Liability, End of Year	Covered Employee Payroll	Total OPEB Liability, End of Year as a Percentage of Covered Employee Payroll
<b>Public Employee</b>											
<b>Benefit Program (2)</b>											
2018	\$ -	\$ 238,980	\$ -	\$ -	\$ 180,283	\$ (488,298)	\$ (69,035)	\$ 7,879,288	\$ 7,810,253	\$ -	-
2019	-	557,813	221,008	-	1,050,613	(482,946)	1,346,488	7,810,253	9,156,741	-	-
2020	-	248,200	-	-	133,929	(521,342)	(139,213)	9,156,741	9,017,528	-	-
2021	-	233,783	-	(878,193)	481,650	(457,423)	(620,183)	9,017,528	8,397,345	-	-
2022	-	178,058	-	-	(1,542,054)	(459,110)	(1,823,106)	8,397,345	6,574,239	-	-
<b>City of North Las Vegas</b>											
<b>Health Care Plan (3)</b>											
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%
2021	1,497,781	689,168	-	46,297,081	17,799,124	(1,662,581)	64,620,573	25,242,089	89,862,662	50,807,292	176.87%
2022	5,311,127	2,055,633	-	-	(25,425,724)	(1,757,349)	(19,816,313)	89,862,662	70,046,349	77,898,492	89.92%
<b>City of North Las Vegas</b>											
<b>IAFF Plan</b>											
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%
2021	623,025	258,857	-	(1,337,502)	2,281,640	(174,654)	1,651,366	9,195,779	10,847,145	19,729,359	54.98%
2022	744,870	250,694	-	-	(2,052,988)	(184,609)	(1,242,033)	10,847,145	9,605,112	22,657,553	42.39%

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.

See accompanying notes to required supplementary information.



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, 2021 AND LAST NINE FISCAL YEARS<sup>1</sup>

For the Measure of Year Ended June 30,	Proportion of the Collective Net Pension Liability	Proportion of the Collective Net Pension Liability	Covered Payroll (2)	Proportion of the Collective Net Pension Liability as a Percentage of Covered Payroll	PERS Fiduciary Net Position as a Percentage of Total Pension Liability
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%
2020	1.57341%	219,150,533	91,554,361	239.36657%	77.03999%
2021	1.63479%	149,081,779	95,976,544	155.33147%	86.50548%

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.

See accompanying notes to required supplementary information.

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, 2022 and Last Nine Fiscal Years<sup>1</sup>

For the Year Ended June 30,	Statutorily Required Contribution	Contributions in relation to the Statutorily Required Contribution	Contribution Deficiency (Excess)	Covered Payroll (2)	Contributions as a Percentage of Covered Payroll
2016	\$ 29,296,433	\$ 29,296,433	\$ -	\$ 84,120,151	34.82689%
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%
2021	34,586,314	34,586,314	-	95,976,544	36.03622%
2022	36,977,831	36,977,831	-	100,658,670	36.73586%

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.

See accompanying notes to required supplementary information.



CITY OF NORTH LAS VEGAS  
GENERAL FUND  
For The Year Ended June 30, 2022

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

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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, 2022

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Property taxes	\$ 13,013,000	\$ 13,013,000	\$ 13,258,427	\$ 245,427
Franchise fees	23,747,300	23,747,300	26,106,989	2,359,689
Licenses and permits	27,041,200	27,041,200	35,109,157	8,067,957
Charges for services	13,362,740	13,532,240	24,047,587	10,515,347
Intergovernmental consolidated taxes	62,990,670	63,116,075	85,407,591	22,291,516
Intergovernmental	3,459,150	3,516,043	4,118,070	602,027
Fines and forfeitures	4,655,500	4,655,500	5,892,425	1,236,925
Contributions	-	-	12,744	12,744
Rents and royalties	900,000	900,000	977,432	77,432
Investment income (loss)	4,000,000	4,000,000	(11,388,414)	(15,388,414)
Miscellaneous	<u>300,000</u>	<u>300,000</u>	<u>1,981,161</u>	<u>1,681,161</u>
<b>Total Revenues</b>	<b><u>153,469,560</u></b>	<b><u>153,821,358</u></b>	<b><u>185,523,169</u></b>	<b><u>31,701,811</u></b>
<b>EXPENDITURES</b>				
General government				
Legislative				
Salaries and wages	421,960	451,275	427,377	23,898
Employee benefits	383,620	383,620	276,481	107,139
Services and supplies	<u>100,960</u>	<u>100,960</u>	<u>31,039</u>	<u>69,921</u>
<b>Total legislative</b>	<b><u>906,540</u></b>	<b><u>935,855</u></b>	<b><u>734,897</u></b>	<b><u>200,958</u></b>
Executive				
Salaries and wages	1,409,680	1,514,847	1,686,608	(171,761)
Employee benefits	866,650	866,650	993,315	(126,665)
Services and supplies	<u>500,260</u>	<u>454,760</u>	<u>437,271</u>	<u>17,489</u>
<b>Total executive</b>	<b><u>2,776,590</u></b>	<b><u>2,836,257</u></b>	<b><u>3,117,194</u></b>	<b><u>(280,937)</u></b>
City attorney				
Salaries and wages	1,787,300	1,924,675	1,802,257	122,418
Employee benefits	1,109,030	1,109,030	1,107,192	1,838
Services and supplies	<u>439,950</u>	<u>496,843</u>	<u>257,094</u>	<u>239,749</u>
<b>Total city attorney</b>	<b><u>3,336,280</u></b>	<b><u>3,530,548</u></b>	<b><u>3,166,543</u></b>	<b><u>364,005</u></b>
City clerk				
Salaries and wages	410,070	434,929	251,835	183,094
Employee benefits	257,110	257,110	166,716	90,394
Services and supplies	<u>222,680</u>	<u>222,680</u>	<u>112,853</u>	<u>109,827</u>
<b>Total city clerk</b>	<b><u>889,860</u></b>	<b><u>914,719</u></b>	<b><u>531,404</u></b>	<b><u>383,315</u></b>
Finance				
Salaries and wages	3,093,150	3,233,956	2,747,865	486,091
Employee benefits	1,977,330	1,924,440	1,727,060	197,380
Services and supplies	<u>550,140</u>	<u>682,743</u>	<u>664,977</u>	<u>17,766</u>
<b>Total finance</b>	<b><u>5,620,620</u></b>	<b><u>5,841,139</u></b>	<b><u>5,139,902</u></b>	<b><u>701,237</u></b>
Planning				
Salaries and wages	-	-	871,652	(871,652)
Employee benefits	-	-	506,189	(506,189)
Services and supplies	<u>-</u>	<u>-</u>	<u>91,025</u>	<u>(91,025)</u>
<b>Total planning</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>1,468,866</u></b>	<b><u>(1,468,866)</u></b>

(Continued)

See accompanying notes to required supplementary information.

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, 2022

	Original Budget	Final Budget	Actual	Variance
Other				
Salaries and wages	\$ 6,827,530	\$ 7,116,827	\$ 5,694,312	\$ 1,422,515
Employee benefits	4,151,670	4,151,670	3,391,228	760,442
Services and supplies	7,335,670	12,858,642	7,108,613	5,750,029
Capital outlay	-	534,150	(492,983)	1,027,133
Total other	<u>18,314,870</u>	<u>24,661,289</u>	<u>15,701,170</u>	<u>8,960,119</u>
Total general government	<u>31,844,760</u>	<u>38,719,807</u>	<u>29,859,976</u>	<u>8,859,831</u>
Judicial				
Municipal court				
Salaries and wages	3,970,420	4,197,788	2,063,728	2,134,060
Employee benefits	2,982,140	3,005,536	1,245,713	1,759,823
Services and supplies	<u>928,250</u>	<u>978,250</u>	<u>443,793</u>	<u>534,457</u>
Total municipal court	<u>7,880,810</u>	<u>8,181,574</u>	<u>3,753,234</u>	<u>4,428,340</u>
Marshals				
Salaries and wages	-	-	255,010	(255,010)
Employee benefits	-	-	192,314	(192,314)
Services and supplies	<u>-</u>	<u>-</u>	<u>25,400</u>	<u>(25,400)</u>
Total marshals	<u>-</u>	<u>-</u>	<u>472,724</u>	<u>(472,724)</u>
Total judicial	<u>7,880,810</u>	<u>8,181,574</u>	<u>4,225,958</u>	<u>3,955,616</u>
Public safety				
Police				
Salaries and wages	16,858,400	17,369,179	16,343,139	1,026,040
Employee benefits	12,681,090	12,681,090	11,875,045	806,045
Services and supplies	6,254,070	6,355,167	5,639,804	715,363
Capital outlay	<u>-</u>	<u>432,940</u>	<u>308,732</u>	<u>124,208</u>
Total police	<u>35,793,560</u>	<u>36,838,376</u>	<u>34,166,720</u>	<u>2,671,656</u>
Corrections				
Salaries and wages	4,162,710	-	(175,754)	175,754
Employee benefits	3,219,950	1,781,616	3,790,858	(2,009,242)
Services and supplies	<u>4,779,560</u>	<u>4,779,560</u>	<u>3,227,863</u>	<u>1,551,697</u>
Total corrections	<u>12,162,220</u>	<u>6,561,176</u>	<u>6,842,967</u>	<u>(281,791)</u>
Protective services				
Salaries and wages	2,923,770	3,100,678	3,164,342	(63,664)
Employee benefits	2,133,260	2,133,260	1,880,246	253,014
Services and supplies	1,889,420	2,289,420	1,815,705	473,715
Capital outlay	<u>80,000</u>	<u>80,000</u>	<u>7,950</u>	<u>72,050</u>
Total protective services	<u>7,026,450</u>	<u>7,603,358</u>	<u>6,868,243</u>	<u>735,115</u>
Fire				
Salaries and wages	19,340,160	20,866,312	21,370,926	(504,614)
Employee benefits	13,288,560	13,225,176	14,044,971	(819,795)
Services and supplies	<u>4,362,370</u>	<u>4,549,291</u>	<u>4,407,625</u>	<u>141,666</u>
Total fire	<u>36,991,090</u>	<u>38,640,779</u>	<u>39,823,522</u>	<u>(1,182,743)</u>
Total public safety	<u>91,973,320</u>	<u>89,643,689</u>	<u>87,701,452</u>	<u>1,942,237</u>

(Continued)

See accompanying notes to required supplementary information.

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, 2022

	Original Budget	Final Budget	Actual	Variance
Public works				
Administration				
Salaries and wages	\$ -	\$ -	\$ 260,015	\$ (260,015)
Employee benefits	-	-	148,455	(148,455)
Services and supplies	-	-	119,648	(119,648)
Capital outlay	-	-	768	(768)
Total administration	<u>-</u>	<u>-</u>	<u>528,886</u>	<u>(528,886)</u>
Flood control				
Salaries and wages	705,920	734,566	667,929	66,637
Employee benefits	389,620	389,620	369,954	19,666
Services and supplies	55,170	258,870	234,799	24,071
Total flood control	<u>1,150,710</u>	<u>1,383,056</u>	<u>1,272,682</u>	<u>110,374</u>
Engineering				
Salaries and wages	1,839,060	1,885,136	850,524	1,034,612
Employee benefits	416,240	416,240	505,152	(88,912)
Services and supplies	348,200	314,000	251,189	62,811
Total engineering	<u>2,603,500</u>	<u>2,615,376</u>	<u>1,606,865</u>	<u>1,008,511</u>
Real property				
Salaries and wages	774,780	821,266	435,006	386,260
Employee benefits	435,130	435,130	244,246	190,884
Services and supplies	75,790	75,790	27,449	48,341
Total real property	<u>1,285,700</u>	<u>1,332,186</u>	<u>706,701</u>	<u>625,485</u>
Construction				
Services and supplies	<u>-</u>	<u>-</u>	<u>15,321</u>	<u>(15,321)</u>
Survey				
Services and supplies	<u>-</u>	<u>-</u>	<u>4,169</u>	<u>(4,169)</u>
Total public works	<u>5,039,910</u>	<u>5,330,618</u>	<u>4,134,624</u>	<u>1,195,994</u>
Culture and recreation				
Administration				
Salaries and wages	249,540	268,321	274,588	(6,267)
Employee benefits	159,700	159,700	164,435	(4,735)
Services and supplies	19,100	19,100	304,101	(285,001)
Total administration	<u>428,340</u>	<u>447,121</u>	<u>743,124</u>	<u>(296,003)</u>
Participant recreation				
Salaries and wages	862,680	890,943	687,455	203,488
Employee benefits	355,240	355,240	270,245	84,995
Services and supplies	967,530	967,530	691,462	276,068
Total participant recreation	<u>2,185,450</u>	<u>2,213,713</u>	<u>1,649,162</u>	<u>564,551</u>
Parks and grounds				
Salaries and wages	1,107,780	1,145,907	1,080,730	65,177
Employee benefits	635,570	635,570	642,260	(6,690)
Services and supplies	5,690,850	5,690,850	4,505,712	1,185,138
Capital outlay	36,000	36,000	27,243	8,757
Total parks and grounds	<u>7,470,200</u>	<u>7,508,327</u>	<u>6,255,945</u>	<u>1,252,382</u>

(Continued)

See accompanying notes to required supplementary information.



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, 2022

	Original Budget	Final Budget	Actual	Variance
Library district operations				
Salaries and wages	\$ -	\$ -	\$ (91,814)	\$ 91,814
Employee benefits	-	-	(63,253)	63,253
Services and supplies	-	-	(48,595)	48,595
Total library district operations	<u>-</u>	<u>-</u>	<u>(203,662)</u>	<u>203,662</u>
Total culture and recreation	<u>10,083,990</u>	<u>10,169,161</u>	<u>8,444,569</u>	<u>1,724,592</u>
Community support				
Housing and neighborhood services				
Salaries and wages	717,070	762,048	648,054	113,994
Employee benefits	460,100	460,100	337,912	122,188
Services and supplies	392,770	477,770	249,568	228,202
Total housing and neighborhood services	<u>1,569,940</u>	<u>1,699,918</u>	<u>1,235,534</u>	<u>464,384</u>
Economic development				
Salaries and wages	232,220	251,303	143,808	107,495
Employee benefits	145,620	145,620	94,776	50,844
Services and supplies	249,710	249,710	93,584	156,126
Capital outlay	-	-	8,918	(8,918)
Total economic development	<u>627,550</u>	<u>646,633</u>	<u>341,086</u>	<u>305,547</u>
Total community support	<u>2,197,490</u>	<u>2,346,551</u>	<u>1,576,620</u>	<u>769,931</u>
Total expenditures	<u>149,020,280</u>	<u>154,391,400</u>	<u>135,943,199</u>	<u>18,448,201</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>4,449,280</u>	<u>(570,042)</u>	<u>49,579,970</u>	<u>50,150,012</u>
OTHER FINANCING SOURCES (USES)				
Contingencies	(500,000)	(500,000)	-	500,000
Proceeds from capital asset disposal	-	-	226,158	226,158
Transfers in	20,800,000	20,824,595	20,824,595	-
Transfers out	(51,324,600)	(51,474,600)	(51,474,600)	-
Total other financing sources (uses)	<u>(31,024,600)</u>	<u>(31,150,005)</u>	<u>(30,423,847)</u>	<u>726,158</u>
CHANGE IN FUND BALANCE	(26,575,320)	(31,720,047)	19,156,123	50,876,170
FUND BALANCE, BEGINNING OF YEAR	<u>59,940,013</u>	<u>90,747,885</u>	<u>90,747,885</u>	<u>-</u>
FUND BALANCE, END OF YEAR	<u>\$ 33,364,693</u>	<u>\$ 59,027,838</u>	<u>\$ 109,904,008</u>	<u>\$ 50,876,170</u>

See accompanying notes to required supplementary information.

CITY OF NORTH LAS VEGAS  
MAJOR SPECIAL REVENUE FUNDS  
For The Year Ended June 30, 2022

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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.

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

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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, 2022

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Property taxes	\$ 49,042,300	\$ 49,042,300	\$ 49,968,738	\$ 926,438
Charges for services	-	-	1,100	1,100
Miscellaneous	-	-	1,745	1,745
Total revenues	<u>49,042,300</u>	<u>49,042,300</u>	<u>49,971,583</u>	<u>929,283</u>
<b>EXPENDITURES</b>				
General government				
Other				
Salaries and wages	53,750	55,931	-	55,931
Employee benefits	33,420	33,420	-	33,420
Services and supplies	2,150	2,150	-	2,150
Total general government	<u>89,320</u>	<u>91,501</u>	<u>-</u>	<u>91,501</u>
Public safety				
Police				
Salaries and wages	15,799,510	16,291,307	15,984,200	307,107
Employee benefits	12,403,100	12,403,100	11,777,925	625,175
Services and supplies	3,854,210	3,826,710	3,316,024	510,686
Capital outlay	-	27,500	-	27,500
Total police	<u>32,056,820</u>	<u>32,548,617</u>	<u>31,078,149</u>	<u>1,470,468</u>
Corrections				
Salaries and wages	2,358,450	2,467,751	2,400,507	67,244
Employee benefits	2,370,040	2,370,040	2,264,045	105,995
Services and supplies	163,540	163,540	117,677	45,863
Total corrections	<u>4,892,030</u>	<u>5,001,331</u>	<u>4,782,229</u>	<u>219,102</u>
Total public safety	<u>36,948,850</u>	<u>37,549,948</u>	<u>35,860,378</u>	<u>1,689,570</u>
Total expenditures	<u>37,038,170</u>	<u>37,641,449</u>	<u>35,860,378</u>	<u>1,781,071</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>12,004,130</u>	<u>11,400,851</u>	<u>14,111,205</u>	<u>2,710,354</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from capital asset disposal	-	-	38,067	38,067
Transfers out	(1,573,770)	(1,573,770)	(1,573,770)	-
Total other financing sources (uses)	<u>(1,573,770)</u>	<u>(1,573,770)</u>	<u>(1,535,703)</u>	<u>38,067</u>
CHANGE IN FUND BALANCE	10,430,360	9,827,081	12,575,502	2,748,421
FUND BALANCE, BEGINNING OF YEAR	<u>26,236,199</u>	<u>31,545,680</u>	<u>31,545,680</u>	<u>-</u>
FUND BALANCE, END OF YEAR	<u>\$ 36,666,559</u>	<u>\$ 41,372,761</u>	<u>\$ 44,121,182</u>	<u>\$ 2,748,421</u>

See accompanying notes to required supplementary information.

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, 2022

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Property taxes	\$ 16,387,590	\$ 16,387,590	\$ 17,110,011	\$ 722,421
Room taxes	800,000	800,000	808,098	8,098
Intergovernmental	5,258,510	45,962,373	17,684,562	(28,277,811)
Investment income (loss)	-	-	(592,989)	(592,989)
Miscellaneous	1,212,440	1,212,440	753,485	(458,955)
<b>Total revenues</b>	<u>23,658,540</u>	<u>64,362,403</u>	<u>35,763,167</u>	<u>(28,599,236)</u>
<b>EXPENDITURES</b>				
General government				
Executive				
Salaries and wages	-	5,120,155	5,042,135	78,020
Employee benefits	-	-	(11,677)	11,677
Services and supplies	-	33,778,147	5,548,631	28,229,516
<b>Total executive</b>	<u>-</u>	<u>38,898,302</u>	<u>10,579,089</u>	<u>28,319,213</u>
Finance				
Salaries and wages	-	-	43	(43)
Employee benefits	-	-	19	(19)
Services and supplies	-	-	2	(2)
<b>Total finance</b>	<u>-</u>	<u>-</u>	<u>64</u>	<u>(64)</u>
Other				
Services and supplies	-	-	252,629	(252,629)
<b>Total general government</b>	<u>-</u>	<u>38,898,302</u>	<u>10,831,782</u>	<u>28,066,520</u>
Judicial				
Marshalls				
Salaries and wages	-	-	6,106	(6,106)
Employee benefits	-	-	5,701	(5,701)
Services and supplies	-	-	305	(305)
<b>Total marshalls</b>	<u>-</u>	<u>-</u>	<u>12,112</u>	<u>(12,112)</u>
<b>Total judicial</b>	<u>-</u>	<u>-</u>	<u>12,112</u>	<u>(12,112)</u>
Public safety				
Police				
Salaries and wages	-	-	96,703	(96,703)
Employee benefits	-	-	73,186	(73,186)
Services and supplies	-	-	4,339	(4,339)
<b>Total police</b>	<u>-</u>	<u>-</u>	<u>174,228</u>	<u>(174,228)</u>
Corrections				
Salaries and wages	-	15,000	4,825	10,175
Employee benefits	-	-	4,674	(4,674)
Services and supplies	-	-	236	(236)
<b>Total corrections</b>	<u>-</u>	<u>15,000</u>	<u>9,735</u>	<u>5,265</u>
Protective services				
Salaries and wages	1,970,940	2,025,346	1,329,058	696,288
Employee benefits	1,109,600	1,109,600	717,790	391,810
Services and supplies	3,267,160	3,107,160	2,237,780	869,380
<b>Total protective services</b>	<u>6,347,700</u>	<u>6,242,106</u>	<u>4,284,628</u>	<u>1,957,478</u>
Fire				
Salaries and wages	-	-	(4,931)	4,931
Employee benefits	-	-	(930)	930
<b>Total fire</b>	<u>-</u>	<u>-</u>	<u>(5,861)</u>	<u>5,861</u>
<b>Total public safety</b>	<u>6,347,700</u>	<u>6,257,106</u>	<u>4,462,730</u>	<u>1,794,376</u>

(Continued)

See accompanying notes to required supplementary information.

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, 2022

	Original Budget	Final Budget	Actual	Variance
Public works				
Administration				
Salaries and wages	\$ -	\$ -	\$ 83,039	\$ (83,039)
Employee benefits	-	-	46,541	(46,541)
Services and supplies	-	-	2,902	(2,902)
Total administration	<u>-</u>	<u>-</u>	<u>132,482</u>	<u>(132,482)</u>
Streets				
Salaries and wages	1,290,540	1,345,337	1,195,209	150,128
Employee benefits	757,290	757,290	701,448	55,842
Services and supplies	5,150,310	5,310,310	4,071,098	1,239,212
Capital outlay	346,200	346,200	111,246	234,954
Total streets	<u>7,544,340</u>	<u>7,759,137</u>	<u>6,079,001</u>	<u>1,680,136</u>
Engineering				
Salaries and wages	-	-	16,015	(16,015)
Employee benefits	-	-	12,003	(12,003)
Services and supplies	-	-	638	(638)
Total engineering	<u>-</u>	<u>-</u>	<u>28,656</u>	<u>(28,656)</u>
Other				
Salaries and wages	267,670	278,532	221,578	56,954
Employee benefits	146,240	146,240	110,171	36,069
Services and supplies	12,710	12,710	7,684	5,026
Total other	<u>426,620</u>	<u>437,482</u>	<u>339,433</u>	<u>98,049</u>
Total public works	<u>7,970,960</u>	<u>8,196,619</u>	<u>6,579,572</u>	<u>1,617,047</u>
Culture and recreation				
Administration				
Services and supplies	-	-	112,700	(112,700)
Capital outlay	-	-	171,234	(171,234)
Total administration	<u>-</u>	<u>-</u>	<u>283,934</u>	<u>(283,934)</u>
Participant recreation				
Services and supplies	-	-	49,970	(49,970)
Parks and grounds				
Services and supplies	<u>1,026,040</u>	<u>1,026,040</u>	<u>802,826</u>	<u>223,214</u>
Library district operations				
Salaries and wages	-	-	(94,800)	94,800
Employee benefits	-	-	(65,651)	65,651
Services and supplies	-	-	(3,422)	3,422
Total library district	<u>-</u>	<u>-</u>	<u>(163,873)</u>	<u>163,873</u>
Total culture and recreation	<u>1,026,040</u>	<u>1,026,040</u>	<u>972,857</u>	<u>53,183</u>

(Continued)

See accompanying notes to required supplementary information.

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, 2022

	Original Budget	Final Budget	Actual	Variance
Community support				
Housing and neighborhood services				
Salaries and wages	\$ 52,000	\$ 53,323	\$ 56,269	\$ (2,946)
Employee benefits	28,090	28,090	37,991	(9,901)
Services and supplies	1,300	1,300	2,328	(1,028)
Total housing and neighborhood services	<u>81,390</u>	<u>82,713</u>	<u>96,588</u>	<u>(13,875)</u>
Other				
Services and supplies	<u>100,000</u>	<u>100,000</u>	-	100,000
Total community support	<u>181,390</u>	<u>182,713</u>	<u>96,588</u>	<u>86,125</u>
Total expenditures	<u>15,526,090</u>	<u>54,560,780</u>	<u>22,955,641</u>	<u>31,605,139</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>8,132,450</u>	<u>9,801,623</u>	<u>12,807,526</u>	<u>3,005,903</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from capital asset disposal	-	-	45,691	45,691
Transfers out	<u>(7,768,750)</u>	<u>(3,568,750)</u>	<u>(3,568,750)</u>	-
Total other financing sources (uses)	<u>(7,768,750)</u>	<u>(3,568,750)</u>	<u>(3,523,059)</u>	45,691
CHANGE IN FUND BALANCE	363,700	6,232,873	9,284,467	3,051,594
FUND BALANCE, BEGINNING OF YEAR	<u>34,091,366</u>	<u>37,856,497</u>	<u>37,856,497</u>	-
FUND BALANCE, END OF YEAR	<u>\$ 34,455,066</u>	<u>\$ 44,089,370</u>	<u>\$ 47,140,964</u>	<u>\$ 3,051,594</u>

See accompanying notes to required supplementary information.

CITY OF NORTH LAS VEGAS  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
For The Year Ended June 30, 2022

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**NOTE 1 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS**

For the year ended June 30, 2022, 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 an increase in the discount rate from 2.18% at the beginning of the year to 4.09% at the end of the year.

At June 30, 2022, 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, 2022, 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, 2021.

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, 2022

	Special Revenue	Debt Service	Capital Projects	Aggregate Other Governmental Funds
<b>ASSETS</b>				
Cash, cash equivalents and investments	\$ 97,648,930	\$ 7,075,774	\$ 92,386,580	\$ 197,111,284
Accounts receivable, net	1,036,975	-	596,874	1,633,849
Grants receivable	503,164	-	710,889	1,214,053
Property taxes receivable	73,274	6	-	73,280
Due from other governments	8,820,154	-	2,720,410	11,540,564
	<u>\$ 108,082,497</u>	<u>\$ 7,075,780</u>	<u>\$ 96,414,753</u>	<u>\$ 211,573,030</u>
<b>LIABILITIES</b>				
Accounts payable and other accrued liabilities	\$ 1,113,482	\$ -	\$ 2,625,623	\$ 3,739,105
Accrued salaries and benefits	455,679	-	-	455,679
Due to other funds	68,017	-	-	68,017
Due to other governments	20,429	-	45,223	65,652
Unearned revenue	2,873,996	-	58,907	2,932,903
	<u>4,531,603</u>	<u>-</u>	<u>2,729,753</u>	<u>7,261,356</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues	40,555	-	-	40,555
Total liabilities and deferred inflows of resources	<u>4,572,158</u>	<u>-</u>	<u>2,729,753</u>	<u>7,301,911</u>
<b>FUND BALANCES</b>				
Nonspendable				
Prepaid items	-	-	-	-
Restricted for				
Debt service	-	7,075,780	-	7,075,780
Street improvements projects	-	-	12,325,060	12,325,060
Other capital projects	4,910,540	-	13,222,457	18,132,997
Police, fire and other public safety programs	47,565,088	-	24,458,444	72,023,532
Parks, cultural and other recreational programs	1,680,232	-	-	1,680,232
Library district operations	5,461,457	-	-	5,461,457
Courts and other judicial programs	1,826,380	-	-	1,826,380
Community assistance and support programs	35,613,937	-	-	35,613,937
Committed to				
Other capital projects	-	-	43,679,039	43,679,039
Police, fire and other public safety programs	1,519,280	-	-	1,519,280
Community assistance and support programs	2,003,978	-	-	2,003,978
Assigned to				
Parks, cultural and other recreational programs	2,929,447	-	-	2,929,447
	<u>103,510,339</u>	<u>7,075,780</u>	<u>93,685,000</u>	<u>204,271,119</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 108,082,497</u>	<u>\$ 7,075,780</u>	<u>\$ 96,414,753</u>	<u>\$ 211,573,030</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, 2022

	Special Revenue	Debt Service	Capital Projects	Aggregate Other Governmental Funds
<b>Revenues</b>				
Property taxes	\$ 7,284,806	\$ -	\$ -	\$ 7,284,806
Residential construction taxes	1,473,661	-	-	1,473,661
Charges for services	2,977,039	-	1,610,855	4,587,894
Intergovernmental	34,189,536	-	27,923,823	62,113,359
Fines and forfeitures	337,012	-	-	337,012
Contributions	45,282	-	319,379	364,661
Rents and royalties	114,991	-	-	114,991
Investment income (loss)	(1,076,124)	-	-	(1,076,124)
Miscellaneous	357,645	-	314,170	671,815
Total revenues	<u>45,703,848</u>	<u>-</u>	<u>30,168,227</u>	<u>75,872,075</u>
<b>Expenditures</b>				
<b>Current</b>				
General government	92,410	-	937,022	1,029,432
Judicial	247,789	-	2,448	250,237
Public safety	18,612,068	-	690,358	19,302,426
Public works	377	-	721,145	721,522
Culture and recreation	4,872,880	-	720,206	5,593,086
Community support	6,987,813	-	-	6,987,813
Total current	<u>30,813,337</u>	<u>-</u>	<u>3,071,179</u>	<u>33,884,516</u>
<b>Capital outlay</b>				
General government	-	-	596,674	596,674
Judicial	-	-	36,537	36,537
Public safety	448,532	-	4,439,503	4,888,035
Public works	-	-	26,085,378	26,085,378
Culture and recreation	5,000	-	1,973,722	1,978,722
Community support	343,926	-	57,802	401,728
Total capital outlay	<u>797,458</u>	<u>-</u>	<u>33,189,616</u>	<u>33,987,074</u>
<b>Debt service</b>				
Principal payments	-	3,455,000	-	3,455,000
Interest and fiscal charges	-	4,901,265	-	4,901,265
Administrative and other costs	-	27,250	-	27,250
Total debt service	<u>-</u>	<u>8,383,515</u>	<u>-</u>	<u>8,383,515</u>
Total expenditures	<u>31,610,795</u>	<u>8,383,515</u>	<u>36,260,795</u>	<u>76,255,105</u>
Excess (deficiency) of revenues over (under) expenditures	<u>14,093,053</u>	<u>(8,383,515)</u>	<u>(6,092,568)</u>	<u>(383,030)</u>
<b>Other financing sources (uses)</b>				
Proceeds from capital asset disposal	15,221,305	-	15,111	15,236,416
Transfers in	299,800	8,784,620	48,503,950	57,588,370
Transfers out	(1,145,845)	-	-	(1,145,845)
Total other financing sources (uses)	<u>14,375,260</u>	<u>8,784,620</u>	<u>48,519,061</u>	<u>71,678,941</u>
Change in fund balance	28,468,313	401,105	42,426,493	71,295,911
Fund balance, beginning of year	<u>75,042,026</u>	<u>6,674,675</u>	<u>51,258,507</u>	<u>132,975,208</u>
Fund balance, end of year	<u>\$ 103,510,339</u>	<u>\$ 7,075,780</u>	<u>\$ 93,685,000</u>	<u>\$ 204,271,119</u>

# **SPECIAL REVENUE FUNDS**





CITY OF NORTH LAS VEGAS  
NON-MAJOR SPECIAL REVENUE FUNDS  
For The Year Ended June 30, 2022

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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.

*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.

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CITY OF NORTH LAS VEGAS  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
June 30, 2022

	Parks and Recreation Support	Redevelopment Agency	Library District	More Cops Sales Tax	Park Construction Tax
<b>ASSETS</b>					
Cash, cash equivalents and investments	\$ 4,913,432	\$ 33,881,421	\$ 5,356,258	\$ 20,374,318	\$ 4,910,540
Accounts receivable, net	53,854	-	154,656	63,572	-
Grants receivable	-	-	-	-	-
Property taxes receivable	-	24,189	15,431	-	-
Due from other governments	968	-	44,977	5,156,370	-
Total assets	<u>\$ 4,968,254</u>	<u>\$ 33,905,610</u>	<u>\$ 5,571,322</u>	<u>\$ 25,594,260</u>	<u>\$ 4,910,540</u>
<b>LIABILITIES</b>					
Accounts payable and other accrued liabilities	\$ 31,384	\$ 11,367	\$ 12,663	\$ 7,716	\$ -
Accrued salaries and benefits	23,926	9,046	64,004	292,087	-
Due to other funds	2,787	1,101	7,743	47,723	-
Due to other governments	-	-	-	-	-
Unearned revenue	300,478	-	6,492	-	-
Total liabilities	<u>358,575</u>	<u>21,514</u>	<u>90,902</u>	<u>347,526</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenues	-	20,092	18,963	-	-
Total liabilities and deferred inflows of resources	<u>358,575</u>	<u>41,606</u>	<u>109,865</u>	<u>347,526</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Restricted for:					
Other capital projects	-	-	-	-	4,910,540
Police, fire and other public safety programs	-	-	-	25,246,734	-
Parks, cultural and other recreational programs	1,680,232	-	-	-	-
Library district operations	-	-	5,461,457	-	-
Courts and other judicial programs	-	-	-	-	-
Community assistance and support programs	-	33,864,004	-	-	-
Committed to:					
Police, fire and other public safety programs	-	-	-	-	-
Community assistance and support programs	-	-	-	-	-
Assigned to:					
Parks, cultural and other recreational programs	2,929,447	-	-	-	-
Total fund balances	<u>4,609,679</u>	<u>33,864,004</u>	<u>5,461,457</u>	<u>25,246,734</u>	<u>4,910,540</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,968,254</u>	<u>\$ 33,905,610</u>	<u>\$ 5,571,322</u>	<u>\$ 25,594,260</u>	<u>\$ 4,910,540</u>

(Continued)

CITY OF NORTH LAS VEGAS  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
June 30, 2022

	Public Safety Support	Municipal Court Support	Community Development	Total Special Revenue
<b>ASSETS</b>				
Cash, cash equivalents and investments	\$ 21,412,147	\$ 1,880,472	\$ 4,920,342	\$ 97,648,930
Accounts receivable, net	650,837	-	114,056	1,036,975
Grants receivable	177,949	-	325,215	503,164
Property taxes receivable	33,654	-	-	73,274
Due from other governments	<u>3,086,494</u>	<u>-</u>	<u>531,345</u>	<u>8,820,154</u>
Total assets	<u>\$ 25,361,081</u>	<u>\$ 1,880,472</u>	<u>\$ 5,890,958</u>	<u>\$ 108,082,497</u>
<b>LIABILITIES</b>				
Accounts payable and other accrued liabilities	429,622	60,723	560,007	1,113,482
Accrued salaries and benefits	48,142	-	18,474	455,679
Due to other funds	6,421	-	2,242	68,017
Due to other governments	-	(6,631)	27,060	20,429
Unearned revenue	<u>1,037,762</u>	<u>-</u>	<u>1,529,264</u>	<u>2,873,996</u>
Total liabilities	<u>1,521,947</u>	<u>54,092</u>	<u>2,137,047</u>	<u>4,531,603</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>40,555</u>
Total liabilities and deferred inflows of resources	<u>1,523,447</u>	<u>54,092</u>	<u>2,137,047</u>	<u>4,572,158</u>
<b>FUND BALANCES</b>				
Nonspendable:				
Restricted for:				
Other capital projects	-	-	-	4,910,540
Police, fire and other public safety programs	22,318,354	-	-	47,565,088
Parks, cultural and other recreational programs	-	-	-	1,680,232
Library district operations	-	-	-	5,461,457
Courts and other judicial programs	-	1,826,380	-	1,826,380
Community assistance and support programs	-	-	1,749,933	35,613,937
Committed to:				
Police, fire and other public safety programs	1,519,280	-	-	1,519,280
Community assistance and support programs	-	-	2,003,978	2,003,978
Assigned to:				
Parks, cultural and other recreational programs	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,929,447</u>
Total fund balances	<u>23,837,634</u>	<u>1,826,380</u>	<u>3,753,911</u>	<u>103,510,339</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 25,361,081</u>	<u>\$ 1,880,472</u>	<u>\$ 5,890,958</u>	<u>\$ 108,082,497</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, 2022

	Parks and Recreation Support	Redevelopment Agency	Library District	More Cops Sales Tax	Park Construction Tax
Revenues:					
Property taxes	\$ -	\$ 2,620,922	\$ 4,328,099	\$ -	\$ -
Residential construction taxes	-	-	-	-	1,473,661
Charges for services	2,003,597	-	-	425	-
Intergovernmental	8,850	-	251,252	19,316,494	-
Fines and forfeitures	25	-	21,110	-	-
Contributions	20,000	-	-	-	-
Rents and royalties	28,366	86,625	-	-	-
Investment income (loss)	-	(339,027)	-	(293,440)	(102,085)
Miscellaneous	-	-	21,235	200	(2,151,669)
<b>Total revenues</b>	<b><u>\$ 2,060,838</u></b>	<b><u>\$ 2,368,520</u></b>	<b><u>\$ 4,621,696</u></b>	<b><u>\$ 19,023,679</u></b>	<b><u>\$ (780,093)</u></b>
Expenditures:					
Current					
General government	690	-	12,145	-	-
Judicial	-	-	-	-	-
Public safety	81,780	-	-	12,306,005	-
Public works	-	-	-	-	-
Culture and recreation	1,697,134	-	2,742,662	-	1,828
Community support	-	566,383	-	-	-
<b>Total current</b>	<b><u>1,779,604</u></b>	<b><u>566,383</u></b>	<b><u>2,754,807</u></b>	<b><u>12,306,005</u></b>	<b><u>1,828</u></b>
Capital outlay					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Culture and recreation	-	-	5,000	-	-
Community support	-	343,926	-	-	-
<b>Total capital outlay</b>	<b><u>-</u></b>	<b><u>343,926</u></b>	<b><u>5,000</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Total expenditures</b>	<b><u>1,779,604</u></b>	<b><u>910,309</u></b>	<b><u>2,759,807</u></b>	<b><u>12,306,005</u></b>	<b><u>1,828</u></b>
Excess (deficiency) of revenues over (under) expenditures	281,234	1,458,211	1,861,889	6,717,674	(781,921)
Other financing sources (uses)					
Proceeds from capital asset disposal	-	15,191,196	-	11,372	-
Transfers in	-	-	-	-	-
Transfers out	(80,000)	-	-	-	(741,250)
<b>Total other financing sources (uses)</b>	<b><u>(80,000)</u></b>	<b><u>15,191,196</u></b>	<b><u>-</u></b>	<b><u>11,372</u></b>	<b><u>(741,250)</u></b>
Change in fund balance	201,234	16,649,407	1,861,889	6,729,046	(1,523,171)
Fund balance, beginning of year	<u>4,408,445</u>	<u>17,214,597</u>	<u>3,599,568</u>	<u>18,517,688</u>	<u>6,433,711</u>
Fund balance, end of year	<b><u>\$ 4,609,679</u></b>	<b><u>\$ 33,864,004</u></b>	<b><u>\$ 5,461,457</u></b>	<b><u>\$ 25,246,734</u></b>	<b><u>\$ 4,910,540</u></b>

(Continued)

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, 2022

	Public Safety Support	Municipal Court Support	Community Development	Total Special Revenue
Revenues:				
Property taxes	\$ 335,785	\$ -	\$ -	\$ 7,284,806
Residential construction taxes	-	-	-	1,473,661
Charges for services	748,553	224,464	-	2,977,039
Intergovernmental	8,505,287	-	6,107,653	34,189,536
Fines and forfeitures	315,877	-	-	337,012
Contributions	25,282	-	-	45,282
Rents and royalties	-	-	-	114,991
Investment income (loss)	(299,001)	-	(42,571)	(1,076,124)
Miscellaneous	1,153,553	331,363	1,002,963	357,645
<b>Total revenues</b>	<b><u>\$ 10,785,336</u></b>	<b><u>\$ 555,827</u></b>	<b><u>\$ 7,068,045</u></b>	<b><u>\$ 45,703,848</u></b>
Expenditures:				
Current				
General government	72,721	-	6,854	92,410
Judicial	24,575	223,214	-	247,789
Public safety	6,109,742	-	114,541	18,612,068
Public works	377	-	-	377
Culture and recreation	374,444	-	56,812	4,872,880
Community support	103	-	6,421,327	6,987,813
<b>Total current</b>	<b><u>6,581,962</u></b>	<b><u>223,214</u></b>	<b><u>6,599,534</u></b>	<b><u>30,813,337</u></b>
Capital outlay				
General government	-	-	-	-
Public safety	448,532	-	-	448,532
Culture and recreation	-	-	-	5,000
Community support	-	-	-	343,926
<b>Total capital outlay</b>	<b><u>448,532</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>797,458</u></b>
<b>Total expenditures</b>	<b><u>7,030,494</u></b>	<b><u>223,214</u></b>	<b><u>6,599,534</u></b>	<b><u>31,610,795</u></b>
Excess (deficiency) of revenues over (under) expenditures	<u>3,754,842</u>	<u>332,613</u>	<u>468,511</u>	<u>14,093,053</u>
Other financing sources (uses)				
Proceeds from capital asset disposal	16,902	1,835	-	15,221,305
Transfers in	299,800	-	-	299,800
Transfers out	(24,595)	(300,000)	-	(1,145,845)
<b>Total other financing sources (uses)</b>	<b><u>292,107</u></b>	<b><u>(298,165)</u></b>	<b><u>-</u></b>	<b><u>14,375,260</u></b>
Change in fund balance	4,046,949	34,448	468,511	28,468,313
Fund balance, beginning of year	<u>19,790,685</u>	<u>1,791,932</u>	<u>3,285,400</u>	<u>75,042,026</u>
<b>Fund balance, end of year</b>	<b><u>\$ 23,837,634</u></b>	<b><u>\$ 1,826,380</u></b>	<b><u>\$ 3,753,911</u></b>	<b><u>\$ 103,510,339</u></b>

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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Charges for services	\$ 2,458,820	\$ 2,458,822	\$ 2,003,597	\$ (455,225)
Intergovernmental	14,910	14,910	8,850	(6,060)
Fines and forfeitures	-	-	25	25
Contributions	40,000	40,000	20,000	(20,000)
Rents and royalties	-	-	28,366	28,366
Total revenues	<u>2,513,730</u>	<u>2,513,732</u>	<u>2,060,838</u>	<u>(452,894)</u>
Expenditures:				
General government				
Planning				
Services and supplies	-	700	690	10
Total general government	-	700	690	10
Public safety				
Police				
Salaries and wages	-	96,000	65,850	30,150
Employee benefits	-	-	12,796	(12,796)
Services and supplies	-	-	15	(15)
Total police	-	96,000	78,661	17,339
Fire				
Salaries and wages	-	-	2,612	(2,612)
Employee benefits	-	-	507	(507)
Total fire	-	-	3,119	(3,119)
Total public safety	-	96,000	81,780	14,220
Culture and recreation				
Administration				
Services and supplies	4,000	3,800	968	2,832
Participant recreation				
Salaries and wages	1,325,990	1,225,490	689,332	536,158
Employee benefits	351,320	351,320	221,838	129,482
Services and supplies	884,400	984,400	531,249	453,151
Total participant recreation	<u>2,561,710</u>	<u>2,561,210</u>	<u>1,442,419</u>	<u>1,118,791</u>
Parks and grounds				
Salaries and wages	247,530	151,530	98,903	52,627
Employee benefits	24,100	24,100	21,474	2,626
Services and supplies	275,010	275,010	133,370	141,640
Total parks and grounds	<u>546,640</u>	<u>450,640</u>	<u>253,747</u>	<u>196,893</u>
Total culture and recreation	<u>3,112,350</u>	<u>3,015,650</u>	<u>1,697,134</u>	<u>1,318,516</u>
Total expenditures	<u>3,112,350</u>	<u>3,112,350</u>	<u>1,779,604</u>	<u>1,332,746</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(598,620)</u>	<u>(598,618)</u>	<u>281,234</u>	<u>879,852</u>
Other financing uses				
Transfers out				
	<u>(80,000)</u>	<u>(80,000)</u>	<u>(80,000)</u>	<u>-</u>
Change in fund balance	<u>(678,620)</u>	<u>(678,618)</u>	<u>201,234</u>	<u>879,852</u>
Fund balance, beginning of year	<u>4,355,093</u>	<u>4,408,445</u>	<u>4,408,445</u>	<u>-</u>
Fund balance, end of year	<u>\$ 3,676,473</u>	<u>\$ 3,729,827</u>	<u>\$ 4,609,679</u>	<u>\$ 879,852</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Property taxes	\$ 2,056,020	\$ 2,586,020	\$ 2,620,922	\$ 34,902
Rents and royalties	-	-	86,625	86,625
Investment income (loss)	<u>64,800</u>	<u>64,800</u>	<u>(339,027)</u>	<u>(403,827)</u>
Total revenues	<u>2,120,820</u>	<u>2,650,820</u>	<u>2,368,520</u>	<u>(282,300)</u>
Expenditures:				
Community support				
Housing and neighborhood services				
Services and supplies	<u>40,000</u>	<u>40,000</u>	<u>30,292</u>	<u>9,708</u>
Economic development				
Salaries and wages	330,650	357,748	230,103	127,645
Employee benefits	209,440	209,440	146,025	63,415
Services and supplies	1,201,870	1,201,870	159,963	1,041,907
Capital outlay	<u>-</u>	<u>1,502,347</u>	<u>343,926</u>	<u>1,158,421</u>
Total economic development	<u>1,741,960</u>	<u>3,271,405</u>	<u>880,017</u>	<u>2,391,388</u>
Total expenditures	<u>1,781,960</u>	<u>3,311,405</u>	<u>910,309</u>	<u>2,401,096</u>
Excess (deficiency) of revenues over (under) expenditures	<u>338,860</u>	<u>(660,585)</u>	<u>1,458,211</u>	<u>2,118,796</u>
Other financing sources				
Proceeds from sale of capital assets	<u>-</u>	<u>-</u>	<u>15,191,196</u>	<u>(15,191,196)</u>
Change in fund balance	<u>338,860</u>	<u>(660,585)</u>	<u>16,649,407</u>	<u>(13,072,400)</u>
Fund balance, beginning of year	<u>14,477,455</u>	<u>17,214,597</u>	<u>17,214,597</u>	<u>-</u>
Fund balance, end of year	<u>\$ 14,816,315</u>	<u>\$ 16,554,012</u>	<u>\$ 33,864,004</u>	<u>\$ (13,072,400)</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Property taxes	\$ 4,171,790	\$ 4,171,790	\$ 4,328,099	\$ 156,309
Intergovernmental	-	264,174	251,252	(12,922)
Fines and forfeitures	45,000	45,000	21,110	(23,890)
Miscellaneous	55,000	55,000	21,235	(33,765)
	<u>4,271,790</u>	<u>4,535,964</u>	<u>4,621,696</u>	<u>85,732</u>
Total revenues				
Expenditures:				
General government				
Other				
Services and supplies	12,500	12,500	12,145	355
	<u>12,500</u>	<u>12,500</u>	<u>12,145</u>	<u>355</u>
Total general government				
Culture and recreation				
Library district operations				
Salaries and wages	1,218,700	1,280,497	1,255,238	25,259
Employee benefits	737,400	737,400	741,758	(4,358)
Services and supplies	921,980	1,186,154	745,666	440,488
Capital outlay	35,460	35,460	5,000	30,460
	<u>2,913,540</u>	<u>3,239,511</u>	<u>2,747,662</u>	<u>491,849</u>
Total culture and recreation				
Total expenditures				
	<u>2,926,040</u>	<u>3,252,011</u>	<u>2,759,807</u>	<u>492,204</u>
Change in fund balance				
	1,345,750	1,283,953	1,861,889	577,936
Fund balance, beginning of year				
	<u>2,189,372</u>	<u>3,599,568</u>	<u>3,599,568</u>	<u>-</u>
Fund balance, end of year				
	<u>\$ 3,535,122</u>	<u>\$ 4,883,521</u>	<u>\$ 5,461,457</u>	<u>\$ 577,936</u>

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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Charges for services	\$ -	\$ -	\$ 425	\$ 425
Intergovernmental	12,725,000	12,725,000	19,316,494	6,591,494
Investment income (loss)	16,450	16,450	(293,440)	(309,890)
Miscellaneous	-	-	200	200
	<u>12,741,450</u>	<u>12,741,450</u>	<u>19,023,679</u>	<u>6,282,229</u>
Total revenues				
Expenditures:				
Public safety				
Police				
Salaries and wages	6,870,830	7,149,609	6,164,201	985,408
Employee benefits	6,217,670	6,217,670	5,036,562	1,181,108
Services and supplies	1,463,480	1,463,480	1,104,910	358,570
Capital outlay	19,640	19,640	-	19,640
	<u>14,571,620</u>	<u>14,850,399</u>	<u>12,305,673</u>	<u>2,544,726</u>
Total police				
Corrections				
Salaries and wages	-	-	278	(278)
Employee benefits	-	-	54	(54)
	<u>-</u>	<u>-</u>	<u>332</u>	<u>(332)</u>
Total corrections				
Total public safety				
	<u>14,571,620</u>	<u>14,850,399</u>	<u>12,306,005</u>	<u>2,544,394</u>
Total expenditures				
	<u>14,571,620</u>	<u>14,850,399</u>	<u>12,306,005</u>	<u>2,544,394</u>
Excess (deficiency) of revenues over (under) expenditures				
	<u>(1,830,170)</u>	<u>(2,108,949)</u>	<u>6,717,674</u>	<u>3,737,835</u>
Other financing sources				
Proceeds from sale of capital assets	-	-	11,372	11,372
Change in fund balance				
	(1,830,170)	(2,108,949)	6,729,046	3,749,207
Fund balance, beginning of year				
	<u>12,251,395</u>	<u>18,517,688</u>	<u>18,517,688</u>	<u>-</u>
Fund balance, end of year				
	<u>\$ 10,421,225</u>	<u>\$ 16,408,739</u>	<u>\$ 25,246,734</u>	<u>\$ 3,749,207</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, 2022

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Residential construction taxes	\$ 1,427,320	\$ 1,427,320	\$ 1,473,661	\$ 46,341
Investment income (loss)	-	-	(102,085)	(102,085)
Miscellaneous	-	-	(2,151,669)	(2,151,669)
Total revenues	<u>1,427,320</u>	<u>1,427,320</u>	<u>(780,093)</u>	<u>(2,207,413)</u>
Expenditures:				
Culture and recreation				
Administration				
Services and supplies	<u>113,200</u>	<u>113,200</u>	<u>1,828</u>	<u>111,372</u>
Total expenditures	<u>113,200</u>	<u>113,200</u>	<u>1,828</u>	<u>111,372</u>
Excess of revenues over expenditures	1,314,120	1,314,120	(781,921)	(2,096,041)
Other financing sources				
Transfers out	<u>(741,250)</u>	<u>(741,250)</u>	<u>(741,250)</u>	<u>-</u>
Change in fund balance	572,870	572,870	(1,523,171)	(2,096,041)
Fund balance, beginning of year	<u>4,511,713</u>	<u>6,433,711</u>	<u>6,433,711</u>	<u>-</u>
Fund balance, end of year	<u>\$ 5,084,583</u>	<u>\$ 7,006,581</u>	<u>\$ 4,910,540</u>	<u>\$ (2,096,041)</u>

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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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>				
Property taxes	\$ 326,560	\$ 326,560	\$ 335,785	\$ 9,225
Charges for services	30,000	264,697	748,553	483,856
Intergovernmental	4,480,960	7,597,199	8,505,287	908,088
Fines and forfeitures	-	372,037	315,877	(56,160)
Contributions	10,550	28,810	25,282	(3,528)
Investment income (loss)	-	-	(299,001)	(299,001)
Miscellaneous	<u>770,000</u>	<u>770,000</u>	<u>1,153,553</u>	<u>383,553</u>
Total revenues	<u>5,618,070</u>	<u>9,359,303</u>	<u>10,785,336</u>	<u>1,426,033</u>
<b>Expenditures:</b>				
General government				
Executive				
Salaries and wages	-	75,000	59,701	15,299
Employee benefits	<u>-</u>	<u>-</u>	<u>11,435</u>	<u>(11,435)</u>
Total executive	<u>-</u>	<u>75,000</u>	<u>71,136</u>	<u>3,864</u>
Other				
Salaries and wages	-	-	1,397	(1,397)
Employee benefits	<u>-</u>	<u>-</u>	<u>188</u>	<u>(188)</u>
Total other	<u>-</u>	<u>-</u>	<u>1,585</u>	<u>(1,585)</u>
Total general government	<u>-</u>	<u>75,000</u>	<u>72,721</u>	<u>2,279</u>
Judicial				
Municipal court				
Salaries and wages	-	-	5,838	(5,838)
Employee benefits	<u>-</u>	<u>-</u>	<u>5,162</u>	<u>(5,162)</u>
Services and supplies	<u>-</u>	<u>134,305</u>	<u>13,575</u>	<u>120,730</u>
Total judicial	<u>-</u>	<u>134,305</u>	<u>24,575</u>	<u>109,730</u>
Public safety				
Police				
Salaries and wages	1,739,600	1,921,778	1,079,151	842,627
Employee benefits	1,465,270	1,554,676	527,045	1,027,631
Services and supplies	728,360	1,691,677	919,002	772,675
Capital outlay	<u>26,900</u>	<u>617,539</u>	<u>353,957</u>	<u>263,582</u>
Total police	<u>3,960,130</u>	<u>5,785,670</u>	<u>2,879,155</u>	<u>2,906,515</u>
Corrections				
Salaries and wages	-	20,800	26,668	(5,868)
Employee benefits	<u>-</u>	<u>4,089</u>	<u>27,148</u>	<u>(23,059)</u>
Services and supplies	<u>-</u>	<u>82,112</u>	<u>40,257</u>	<u>41,855</u>
Total corrections	<u>-</u>	<u>107,001</u>	<u>94,073</u>	<u>12,928</u>
Protective services				
Salaries and wages	686,730	708,168	911,044	(202,876)
Employee benefits	408,890	408,890	551,184	(142,294)
Services and supplies	307,500	307,500	298,805	8,695
Capital outlay	<u>-</u>	<u>-</u>	<u>(2,657)</u>	<u>2,657</u>
Total protective services	<u>1,403,120</u>	<u>1,424,558</u>	<u>1,758,376</u>	<u>(333,818)</u>

(Continued)

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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Fire				
Salaries and wages	\$ -	\$ -	\$ 842,405	\$ (842,405)
Employee benefits	-	-	621,774	(621,774)
Services and supplies	-	-	362,491	(362,491)
Capital outlay	-	1,323,360	-	1,323,360
Total fire	<u>-</u>	<u>1,323,360</u>	<u>1,826,670</u>	<u>(503,310)</u>
Total public safety	<u>5,363,250</u>	<u>8,640,589</u>	<u>6,558,274</u>	<u>2,082,315</u>
Public works				
Streets				
Salaries and wages	-	1,000	332	668
Employee benefits	-	-	45	(45)
Total streets	<u>-</u>	<u>1,000</u>	<u>377</u>	<u>623</u>
Total public works	<u>-</u>	<u>1,000</u>	<u>377</u>	<u>623</u>
Culture and recreation				
Library district operations				
Salaries and wages	-	385,102	189,600	195,502
Employee benefits	-	-	131,301	(131,301)
Services and supplies	-	-	53,543	(53,543)
Total library district operations	<u>-</u>	<u>385,102</u>	<u>374,444</u>	<u>10,658</u>
Total culture and recreation	<u>-</u>	<u>385,102</u>	<u>374,444</u>	<u>10,658</u>
Community support				
Housing and neighborhood services				
Salaries and wages	-	500	91	409
Employee benefits	-	-	12	(12)
Total housing and neighborhood services	<u>-</u>	<u>500</u>	<u>103</u>	<u>397</u>
Total community support	<u>-</u>	<u>500</u>	<u>103</u>	<u>397</u>
Total expenditures	<u>5,363,250</u>	<u>9,236,496</u>	<u>7,030,494</u>	<u>2,206,002</u>
Excess (deficiency) of revenues over (under) expenditures	<u>254,820</u>	<u>122,807</u>	<u>3,754,842</u>	<u>3,632,035</u>
Other financing uses				
Proceeds from capital asset disposal	-	15,704	16,902	1,198
Transfers in	299,800	299,800	299,800	-
Transfers out	<u>-</u>	<u>(24,595)</u>	<u>(24,595)</u>	<u>-</u>
Change in fund balance	554,620	413,716	4,046,949	3,633,233
Fund balance, beginning of year	<u>16,238,432</u>	<u>19,790,685</u>	<u>19,790,685</u>	<u>-</u>
Fund balance, end of year	<u>\$ 16,793,052</u>	<u>\$ 20,204,401</u>	<u>\$ 23,837,634</u>	<u>\$ 3,633,233</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Charges for services	\$ 280,000	\$ 280,000	\$ 224,464	\$ (55,536)
Miscellaneous	<u>366,000</u>	<u>366,000</u>	<u>331,363</u>	<u>(34,637)</u>
Total revenues	<u>646,000</u>	<u>646,000</u>	<u>555,827</u>	<u>(90,173)</u>
Expenditures:				
Judicial				
Municipal court				
Salaries and wages	214,910	220,609	35,284	185,325
Employee benefits	154,710	154,710	24,149	130,561
Services and supplies	<u>1,160,550</u>	<u>740,550</u>	<u>163,781</u>	<u>576,769</u>
Total expenditures	<u>1,530,170</u>	<u>1,115,869</u>	<u>223,214</u>	<u>892,655</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(884,170)</u>	<u>(469,869)</u>	<u>332,613</u>	<u>802,482</u>
Other financing sources (uses)				
Proceeds from capital asset disposal	-	-	1,835	1,835
Transfers out	<u>(300,000)</u>	<u>(300,000)</u>	<u>(300,000)</u>	<u>-</u>
Change in fund balance	(1,184,170)	(769,869)	34,448	804,317
Fund balance, beginning of year	<u>1,682,432</u>	<u>1,791,932</u>	<u>1,791,932</u>	<u>-</u>
Fund balance, end of year	<u>\$ 498,262</u>	<u>\$ 1,022,063</u>	<u>\$ 1,826,380</u>	<u>\$ 804,317</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>				
Intergovernmental	\$ 10,628,990	\$ 12,863,526	\$ 6,107,653	\$ (6,755,873)
Investment income (loss)	-	-	(42,571)	(42,571)
Miscellaneous	<u>883,000</u>	<u>958,000</u>	<u>1,002,963</u>	<u>44,963</u>
<b>Total revenues</b>	<u>11,511,990</u>	<u>13,821,526</u>	<u>7,068,045</u>	<u>(6,753,481)</u>
<b>Expenditures:</b>				
General government				
Executive				
Salaries and wages	-	7,129	2,205	4,924
Employee benefits	-	-	1,040	(1,040)
Services and supplies	<u>-</u>	<u>-</u>	<u>3,609</u>	<u>(3,609)</u>
<b>Total executive</b>	<u>-</u>	<u>7,129</u>	<u>6,854</u>	<u>275</u>
<b>Total general government</b>	<u>-</u>	<u>7,129</u>	<u>6,854</u>	<u>275</u>
Public safety				
Protective services				
Salaries and wages	-	84,171	59,997	24,174
Employee benefits	-	60,800	40,023	20,777
Services and supplies	<u>-</u>	<u>200,000</u>	<u>14,521</u>	<u>185,479</u>
<b>Total protective services</b>	<u>-</u>	<u>344,971</u>	<u>114,541</u>	<u>230,430</u>
<b>Total public safety</b>	<u>-</u>	<u>344,971</u>	<u>114,541</u>	<u>230,430</u>
Culture and recreation				
Participant recreation				
Salaries and wages	-	-	10,339	(10,339)
Employee benefits	-	-	4,951	(4,951)
Services and supplies	<u>-</u>	<u>60,000</u>	<u>41,522</u>	<u>18,478</u>
<b>Total participant recreation</b>	<u>-</u>	<u>60,000</u>	<u>56,812</u>	<u>3,188</u>
<b>Total culture and recreation</b>	<u>-</u>	<u>60,000</u>	<u>56,812</u>	<u>3,188</u>
Community support				
Housing and neighborhood services				
Salaries and wages	999,210	1,013,049	811,389	201,660
Employee benefits	679,430	679,430	495,322	184,108
Services and supplies	<u>11,391,240</u>	<u>13,213,676</u>	<u>5,136,273</u>	<u>8,077,403</u>
<b>Total housing and neighborhood services</b>	<u>13,069,880</u>	<u>14,906,155</u>	<u>6,442,984</u>	<u>8,463,171</u>
Economic development				
Services and supplies	<u>-</u>	<u>-</u>	<u>(21,657)</u>	<u>21,657</u>
<b>Total economic development</b>	<u>-</u>	<u>-</u>	<u>(21,657)</u>	<u>21,657</u>
<b>Total community support</b>	<u>13,069,880</u>	<u>14,906,155</u>	<u>6,421,327</u>	<u>8,484,828</u>
<b>Total expenditures</b>	<u>13,069,880</u>	<u>15,318,255</u>	<u>6,599,534</u>	<u>8,718,721</u>
Change in fund balance	(1,557,890)	(1,496,729)	468,511	1,965,240
Fund balance, beginning of year	<u>7,595,681</u>	<u>3,285,400</u>	<u>3,285,400</u>	<u>-</u>
Fund balance, end of year	<u>\$ 6,037,791</u>	<u>\$ 1,788,671</u>	<u>\$ 3,753,911</u>	<u>\$ 1,965,240</u>





# **DEBT SERVICE FUND**



CITY OF NORTH LAS VEGAS  
NON-MAJOR DEBT SERVICE FUND  
For The Year Ended June 30, 2022

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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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
Expenditures				
Debt service				
Principal payments	3,565,000	3,565,000	3,455,000	110,000
Interest and fiscal charges	5,214,630	5,214,630	4,901,265	313,365
Administrative and other costs	5,000	5,000	27,250	(22,250)
Total expenditures	<u>8,784,630</u>	<u>8,784,630</u>	<u>8,383,515</u>	<u>401,115</u>
Deficiency of revenues under expenditures	<u>(8,784,630)</u>	<u>(8,784,630)</u>	<u>(8,383,515)</u>	<u>401,115</u>
Other financing sources				
Transfers in	<u>8,784,620</u>	<u>8,784,620</u>	<u>8,784,620</u>	-
Total other financing sources	<u>8,784,620</u>	<u>8,784,620</u>	<u>8,784,620</u>	-
Change in fund balance	(10)	(10)	401,105	401,095
Fund balance, beginning of year	<u>6,574,808</u>	<u>6,674,675</u>	<u>6,674,675</u>	-
Fund balance, end of year	<u>\$ 6,574,798</u>	<u>\$ 6,674,665</u>	<u>\$ 7,075,780</u>	<u>\$ 401,095</u>



# **CAPITAL PROJECTS FUNDS**





CITY OF NORTH LAS VEGAS  
NON-MAJOR CAPITAL PROJECTS FUNDS  
For The Year Ended June 30, 2022

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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.

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

*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.



CITY OF NORTH LAS VEGAS  
NON-MAJOR CAPITAL PROJECTS FUNDS  
COMBINING BALANCE SHEET  
June 30, 2022

	General Government <u>Improvements</u>	Municipal Buildings <u>Facilities</u>	Civic Center <u>Facilities</u>	Parks and Recreation <u>Projects</u>	Capital Projects Street <u>Improvements</u>
<b>ASSETS</b>					
Cash, cash equivalents and investments	\$ 44,205,690	\$ 1,779,219	\$ 52,544	\$ 6,374,055	\$ 11,200,654
Accounts receivable, net	-	-	-	152,426	85,406
Grants receivable	-	-	-	1,532	571,989
Due from other governments	-	-	-	123,238	2,015,393
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total assets	<u>\$ 44,205,690</u>	<u>\$ 1,779,219</u>	<u>\$ 52,544</u>	<u>\$ 6,651,251</u>	<u>\$ 13,873,442</u>
<b>LIABILITIES</b>					
Accounts payable and other accrued liabilities	526,651	-	-	90,917	1,489,475
Due to other governments	-	-	-	45,223	-
Unearned revenue	-	-	-	-	58,907
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total liabilities	<u>526,651</u>	<u>-</u>	<u>-</u>	<u>136,140</u>	<u>1,548,382</u>
<b>FUND BALANCES</b>					
Restricted for					
Police, fire and other public safety programs	-	-	-	-	-
Street improvements projects	-	-	-	-	12,325,060
Other capital projects	-	1,779,219	52,544	6,515,111	-
Committed to					
Other capital projects	43,679,039	-	-	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total fund balances	<u>43,679,039</u>	<u>1,779,219</u>	<u>52,544</u>	<u>6,515,111</u>	<u>12,325,060</u>
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total liabilities and fund balances	<u>\$ 44,205,690</u>	<u>\$ 1,779,219</u>	<u>\$ 52,544</u>	<u>\$ 6,651,251</u>	<u>\$ 13,873,442</u>

(Continued)

CITY OF NORTH LAS VEGAS  
NON-MAJOR CAPITAL PROJECTS FUNDS  
COMBINING BALANCE SHEET  
June 30, 2022

	Valley Vista Development	Northern Beltway Commercial Area	Public Safety Projects	Total Capital Projects
<b>ASSETS</b>				
Cash, cash equivalents and investments	\$ 439	\$ 4,875,144	\$ 23,898,835	\$ 92,386,580
Accounts receivable, net	-	-	359,042	596,874
Grants receivable	-	-	137,368	710,889
Due from other governments	-	-	581,779	2,720,410
	<u>-</u>	<u>-</u>	<u>581,779</u>	<u>2,720,410</u>
Total assets	<u>\$ 439</u>	<u>\$ 4,875,144</u>	<u>\$ 24,977,024</u>	<u>\$ 96,414,753</u>
<b>LIABILITIES</b>				
Accounts payable and other accrued liabilities	\$ -	\$ -	\$ 518,580	\$ 2,625,623
Due to other governments	-	-	-	45,223
Unearned revenue	-	-	-	58,907
	<u>-</u>	<u>-</u>	<u>-</u>	<u>58,907</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>518,580</u>	<u>2,729,753</u>
<b>FUND BALANCES</b>				
Restricted for				
Police, fire and other public safety programs	-	-	24,458,444	24,458,444
Street improvements projects	-	-	-	12,325,060
Other capital projects	439	4,875,144	-	13,222,457
Committed to				
Other capital projects	-	-	-	43,679,039
	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,679,039</u>
Total fund balances	<u>439</u>	<u>4,875,144</u>	<u>24,458,444</u>	<u>93,685,000</u>
Total liabilities and fund balances	<u>\$ 439</u>	<u>\$ 4,875,144</u>	<u>\$ 24,977,024</u>	<u>\$ 96,414,753</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, 2022

	General Government <u>Improvements</u>	Municipal Buildings <u>Facilities</u>	Civic Center <u>Facilities</u>	Parks and Recreation <u>Projects</u>	Capital Projects Street <u>Improvements</u>
<b>Revenues</b>					
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	557,460	16,308,565
Contributions	-	-	-	-	-
Miscellaneous	<u>222,926</u>	<u>-</u>	<u>-</u>	<u>88,248</u>	<u>2,996</u>
Total revenues	<u>222,926</u>	<u>-</u>	<u>-</u>	<u>645,708</u>	<u>16,311,561</u>
<b>Expenditures</b>					
<b>Current</b>					
General government	936,840	-	-	(65)	147
Judicial	2,448	-	-	-	-
Public safety	-	-	-	-	-
Public works	-	-	-	(3)	727,680
Culture and recreation	<u>-</u>	<u>-</u>	<u>-</u>	<u>720,206</u>	<u>-</u>
Total current	<u>939,288</u>	<u>-</u>	<u>-</u>	<u>720,138</u>	<u>727,827</u>
<b>Capital outlay</b>					
General government	577,004	-	-	1,646	11,344
Judicial	36,537	-	-	-	-
Public safety	-	-	-	-	1,409,278
Public works	-	-	-	78,777	15,017,188
Culture and recreation	-	-	-	1,973,722	-
Community support	<u>-</u>	<u>-</u>	<u>-</u>	<u>57,802</u>	<u>-</u>
Total capital outlay	<u>613,541</u>	<u>-</u>	<u>-</u>	<u>2,111,947</u>	<u>16,437,810</u>
Total expenditures	<u>1,552,829</u>	<u>-</u>	<u>-</u>	<u>2,832,085</u>	<u>17,165,637</u>
Deficiency of revenues under expenditures	<u>(1,329,903)</u>	<u>-</u>	<u>-</u>	<u>(2,186,377)</u>	<u>(854,076)</u>
<b>Other financing sources (uses)</b>					
Proceeds from capital asset disposals	-	-	-	-	-
Transfers in	<u>37,925,350</u>	<u>-</u>	<u>-</u>	<u>1,400,000</u>	<u>605,000</u>
Total other financing sources (uses)	<u>37,925,350</u>	<u>-</u>	<u>-</u>	<u>1,400,000</u>	<u>605,000</u>
Change in fund balance	36,595,447	-	-	(786,377)	(249,076)
Fund balance, beginning of year	<u>7,083,592</u>	<u>1,779,219</u>	<u>52,544</u>	<u>7,301,488</u>	<u>12,574,136</u>
Fund balance, end of year	<u>\$ 43,679,039</u>	<u>\$ 1,779,219</u>	<u>\$ 52,544</u>	<u>\$ 6,515,111</u>	<u>\$ 12,325,060</u>

(Continued)

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, 2022

	Valley Vista Development	Northern Beltway Commercial Area	Public Safety Projects	Total Capital Projects
<b>Revenues</b>				
Charges for services	\$ -	\$ -	\$ 1,610,855	\$ 1,610,855
Intergovernmental	-	-	11,057,798	27,923,823
Contributions	-	-	319,379	319,379
Miscellaneous	-	-	-	314,170
	<u>-</u>	<u>-</u>	<u>-</u>	<u>314,170</u>
Total revenues	<u>-</u>	<u>-</u>	<u>12,988,032</u>	<u>30,168,227</u>
<b>Expenditures</b>				
<b>Current</b>				
General government	-	-	100	937,022
Judicial	-	-	-	2,448
Public safety	-	-	690,358	690,358
Public works	-	-	(6,532)	721,145
Culture and recreation	-	-	-	720,206
	<u>-</u>	<u>-</u>	<u>-</u>	<u>720,206</u>
Total current	<u>-</u>	<u>-</u>	<u>683,926</u>	<u>3,071,179</u>
<b>Capital outlay</b>				
General government	-	-	6,680	596,674
Judicial	-	-	-	36,537
Public safety	-	-	3,030,225	4,439,503
Public works	-	-	10,989,413	26,085,378
Culture and recreation	-	-	-	1,973,722
Community support	-	-	-	57,802
	<u>-</u>	<u>-</u>	<u>-</u>	<u>57,802</u>
Total capital outlay	<u>-</u>	<u>-</u>	<u>14,026,318</u>	<u>33,189,616</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>14,710,244</u>	<u>36,260,795</u>
Deficiency of revenues under expenditures	<u>-</u>	<u>-</u>	<u>(1,722,212)</u>	<u>(6,092,568)</u>
<b>Other financing sources (uses)</b>				
Proceeds from capital asset disposals	-	-	15,111	15,111
Transfers in	-	-	8,573,600	48,503,950
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>8,588,711</u>	<u>48,519,061</u>
Change in fund balance	-	-	6,866,499	42,426,493
Fund balance, beginning of year	<u>439</u>	<u>4,875,144</u>	<u>17,591,945</u>	<u>51,258,507</u>
Fund balance, end of year	<u>\$ 439</u>	<u>\$ 4,875,144</u>	<u>\$ 24,458,444</u>	<u>\$ 93,685,000</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Miscellaneous	\$ -	\$ -	\$ 222,926	\$ (222,926)
Expenditures				
General government				
Executive				
Capital outlay	-	-	4,800	(4,800)
Total finance	-	-	4,800	(4,800)
Other				
Services and supplies	11,146,900	6,400,000	936,840	5,463,160
Capital outlay	26,778,450	11,771,353	572,204	11,199,149
Total other	37,925,350	18,171,353	1,509,044	16,662,309
Total general government	37,925,350	18,171,353	1,513,844	16,657,509
Judicial				
Municipal court				
Services and supplies	-	-	2,448	(2,448)
Capital outlay	-	50,000	36,537	13,463
Total judicial	-	50,000	38,985	11,015
Total expenditures	37,925,350	18,221,353	1,552,829	16,668,524
Deficiency of revenues under expenditures	(37,925,350)	(18,221,353)	(1,329,903)	16,891,450
Other financing sources				
Transfers in	37,925,350	37,925,350	37,925,350	-
Change in fund balance	-	19,703,997	36,595,447	16,891,450
Fund balance, beginning of year	5,340,671	7,083,592	7,083,592	-
Fund balance, end of year	<u>\$ 5,340,671</u>	<u>\$ 26,787,589</u>	<u>\$ 43,679,039</u>	<u>\$ 16,891,450</u>



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, 2022

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues				
Investment income (loss)	\$ -	\$ -	\$ -	\$ -
Expenditures				
Public works				
Engineering				
Salaries and wages	-	-	-	-
Employee benefits	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	-	-	-
Change in fund balance	-	-	-	-
Fund balance, beginning of year	919,681	1,779,378	1,779,219	159
Fund balance, end of year	<u>\$ 919,681</u>	<u>\$ 1,779,378</u>	<u>\$ 1,779,219</u>	<u>\$ 159</u>

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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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>				
Intergovernmental	\$ 10,187,300	\$ 10,187,300	\$ 557,460	\$ (9,629,840)
Other	-	-	88,248	(88,248)
Total revenues	<u>10,187,300</u>	<u>10,187,300</u>	<u>645,708</u>	<u>(9,718,088)</u>
<b>Expenditures</b>				
General government				
Finance				
Salaries and wages	-	2,000	(40)	2,040
Employee benefits	-	-	(62)	62
Services and supplies	-	-	37	(37)
Capital outlay	-	-	1,646	(1,646)
Total general government	<u>-</u>	<u>2,000</u>	<u>1,581</u>	<u>419</u>
Public works				
Engineering				
Salaries and wages	-	100,000	(333)	100,333
Employee benefits	-	-	(1,434)	1,434
Services and supplies	-	-	1,764	(1,764)
Capital outlay	-	-	77,866	(77,866)
Total engineering	<u>-</u>	<u>100,000</u>	<u>77,863</u>	<u>22,137</u>
Real property				
Salaries and wages	-	1,500	-	1,500
Employee benefits	-	-	(21)	21
Services and supplies	-	-	21	(21)
Capital outlay	-	-	911	(911)
Total public works	<u>-</u>	<u>101,500</u>	<u>78,774</u>	<u>22,726</u>
Culture and recreation				
Administration				
Services and supplies	26,500	26,500	720,207	(693,707)
Capital outlay	14,274,300	16,518,376	1,972,946	14,545,430
Total administration	<u>14,300,800</u>	<u>16,544,876</u>	<u>2,693,153</u>	<u>13,851,723</u>
Parks and grounds				
Employee benefits	-	-	(11)	11
Services and supplies	-	-	10	(10)
Capital outlay	-	-	776	(776)
Total culture and recreation	<u>14,300,800</u>	<u>16,544,876</u>	<u>2,693,928</u>	<u>13,850,948</u>

(Continued)

CITY OF NORTH LAS VEGAS  
PARKS AND RECREATION PROJECTS CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET TO ACTUAL  
For The Year Ended June 30, 2022

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures				
Community support				
Capital outlay	\$ 1,675,000	\$ 1,675,000	\$ 57,802	\$ 325,000
Total community support	<u>1,675,000</u>	<u>1,675,000</u>	<u>57,802</u>	<u>325,000</u>
Total expenditures	<u>15,975,800</u>	<u>18,323,376</u>	<u>2,832,085</u>	<u>14,199,093</u>
Deficiency of revenues under expenditures	<u>(5,788,500)</u>	<u>(8,136,076)</u>	<u>(2,186,377)</u>	<u>4,481,005</u>
Other financing sources (uses)				
Transfers in	<u>1,400,000</u>	<u>1,400,000</u>	<u>1,400,000</u>	<u>-</u>
Change in fund balance	(4,388,500)	(6,736,076)	(786,377)	4,481,005
Fund balance, beginning of year	<u>3,107,028</u>	<u>7,301,488</u>	<u>7,301,488</u>	<u>-</u>
Fund balance, end of year	<u>\$ (1,281,472)</u>	<u>\$ 565,412</u>	<u>\$ 6,515,111</u>	<u>\$ 4,481,005</u>

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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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>				
Intergovernmental	\$ 67,199,010	\$ 68,199,010	\$ 16,308,565	\$ (51,890,445)
Other	-	-	2,996	(2,996)
<b>Total revenues</b>	<u>67,199,010</u>	<u>68,199,010</u>	<u>16,311,561</u>	<u>(51,893,441)</u>
<b>Expenditures</b>				
General government				
Finance				
Salaries and wages	-	-	105	(105)
Employee benefits	-	-	(218)	218
Services and supplies	-	-	260	(260)
Capital outlay	980,000	95,000	11,344	83,656
<b>Total finance</b>	<u>980,000</u>	<u>95,000</u>	<u>11,491</u>	<u>83,509</u>
<b>Total general government</b>	<u>980,000</u>	<u>95,000</u>	<u>11,491</u>	<u>83,509</u>
Public safety				
Protective services				
Capital outlay	11,362,700	7,933,901	1,409,278	6,524,623
<b>Total protective services</b>	<u>11,362,700</u>	<u>7,933,901</u>	<u>1,409,278</u>	<u>6,524,623</u>
<b>Total public safety</b>	<u>11,362,700</u>	<u>7,933,901</u>	<u>1,409,278</u>	<u>6,524,623</u>
Public works				
Flood control				
Employee benefits	-	-	(23)	23
Services and supplies	-	-	(437,709)	437,709
Capital outlay	-	-	8,839,437	(8,839,437)
<b>Total flood control</b>	<u>-</u>	<u>-</u>	<u>8,401,705</u>	<u>(8,401,705)</u>
Streets				
Employee benefits	-	-	(1,567)	1,567
Services and supplies	4,829,400	4,604,400	1,067,071	3,537,329
Capital outlay	60,606,010	60,770,340	5,156,598	55,613,742
<b>Total streets</b>	<u>65,435,410</u>	<u>65,374,740</u>	<u>6,222,102</u>	<u>59,152,638</u>
Engineering				
Salaries and wages	-	-	(25,464)	25,464
Employee benefits	-	-	(32,084)	32,084
Services and supplies	-	-	19,554	(19,554)
Capital outlay	42,780	42,780	906,723	(863,943)
<b>Total engineering</b>	<u>42,780</u>	<u>42,780</u>	<u>868,729</u>	<u>(825,949)</u>

(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  
 For The Year Ended June 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures				
Real property				
Salaries and wages	\$ -	\$ -	\$ (1,661)	\$ 1,661
Employee benefits	-	-	(3,963)	3,963
Services and supplies	-	-	143,526	(143,526)
Capital outlay	-	-	114,430	(114,430)
Total real property	-	-	252,332	(252,332)
Total public works	65,478,190	65,417,520	15,744,868	49,672,652
Total expenditures	77,820,890	73,446,421	17,165,637	56,280,784
Deficiency of revenues under expenditures	(10,621,880)	(5,247,411)	(854,076)	4,387,343
Other financing sources (uses)				
Transfers in	4,805,000	605,000	605,000	-
Change in fund balance	(5,816,880)	(4,642,411)	(249,076)	4,387,343
Fund balance, beginning of year	7,552,401	12,574,136	12,574,136	-
Fund balance, end of year	<u>\$ 1,735,521</u>	<u>\$ 7,931,725</u>	<u>\$ 12,325,060</u>	<u>\$ 4,387,343</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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>				
Charges for services	\$ -	\$ -	\$ 1,610,855	\$ 1,610,855
Intergovernmental	54,061,190	53,061,190	11,057,798	(42,003,392)
Contributions	3,611,600	3,611,600	319,379	(3,292,221)
Total revenues	<u>57,672,790</u>	<u>56,672,790</u>	<u>12,988,032</u>	<u>(43,684,758)</u>
<b>EXPENDITURES</b>				
General government				
Finance				
Salaries and wages	-	10,000	61	9,939
Employee benefits	-	-	(109)	109
Services and supplies	-	-	148	(148)
Capital outlay	-	-	6,680	(6,680)
Total general government	<u>-</u>	<u>10,000</u>	<u>6,780</u>	<u>3,220</u>
Public safety				
Police				
Services and supplies	-	-	71,561	(71,561)
Capital outlay	6,608,600	1,608,600	229,164	1,379,436
Total police	<u>6,608,600</u>	<u>1,608,600</u>	<u>300,725</u>	<u>1,307,875</u>
Protective services				
Employee benefits	-	-	17	(17)
Services and supplies	-	-	34	(34)
Capital outlay	5,660,000	4,660,000	1,061	4,658,939
Total protective services	<u>5,660,000</u>	<u>4,660,000</u>	<u>1,112</u>	<u>4,658,888</u>
Fire				
Services and supplies	415,000	595,012	618,746	(23,734)
Capital outlay	1,550,000	5,309,861	2,800,000	2,509,861
Total fire	<u>1,965,000</u>	<u>5,904,873</u>	<u>3,418,746</u>	<u>2,486,127</u>
Total public safety	<u>14,233,600</u>	<u>12,173,473</u>	<u>3,720,583</u>	<u>8,452,890</u>
Public works				
Flood control				
Salaries and wages	-	-	102	(102)
Employee benefits	-	-	(103)	103
Capital outlay	53,082,790	53,072,790	10,666,298	42,406,492
Total flood control	<u>53,082,790</u>	<u>53,072,790</u>	<u>10,666,297</u>	<u>42,406,493</u>
Streets				
Services and supplies	-	-	(7,783)	7,783

(Continued)

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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Engineering				
Salaries and wages	\$ -	\$ -	\$ (4,574)	\$ 4,574
Employee benefits	-	-	(9,128)	9,128
Services and supplies	-	-	7,171	(7,171)
Capital outlay	-	-	327,278	(327,278)
Total engineering	<u>-</u>	<u>-</u>	<u>320,747</u>	<u>(320,747)</u>
Real property				
Salaries and wages	-	-	(33)	33
Employee benefits	-	-	(49)	49
Services and supplies	-	-	82	(82)
Capital outlay	-	-	3,620	(3,620)
Total real property	<u>-</u>	<u>-</u>	<u>3,620</u>	<u>(3,620)</u>
Total public works	<u>53,082,790</u>	<u>53,072,790</u>	<u>10,982,881</u>	<u>42,089,909</u>
Total expenditures	<u>67,316,390</u>	<u>65,256,263</u>	<u>14,710,244</u>	<u>50,546,019</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,643,600)</u>	<u>(8,583,473)</u>	<u>(1,722,212)</u>	<u>6,861,261</u>
Other financing sources				
Contingencies	-	3,136,807	-	3,136,807
Proceeds from capital asset disposal	-	-	15,111	(15,111)
Transfers in	<u>8,573,600</u>	<u>8,573,600</u>	<u>8,573,600</u>	<u>-</u>
Change in fund balance	(1,070,000)	3,126,934	6,866,499	9,982,957
Fund balance, beginning of year	<u>7,664,594</u>	<u>17,591,945</u>	<u>17,591,945</u>	<u>-</u>
Fund balance, end of year	<u>\$ 6,594,594</u>	<u>\$ 20,718,879</u>	<u>\$ 24,458,444</u>	<u>\$ 9,982,957</u>

# **PROPRIETARY FUNDS**





# **MAJOR ENTERPRISE FUNDS**



CITY OF NORTH LAS VEGAS  
MAJOR ENTERPRISE FUNDS  
For The Year Ended June 30, 2022

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

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



CITY OF NORTH LAS VEGAS  
WATER AND WASTEWATER UTILITY ENTERPRISE FUND  
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET TO ACTUAL  
For The Year Ended June 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Operating Revenues</b>				
Utility fees	\$ 124,647,600	\$ 133,084,000	\$ 121,774,166	\$ (11,309,834)
Construction fees	-	-	3,961,762	3,961,762
Connection fees	-	-	14,249,525	14,249,525
Other charges for services	-	-	3,473,666	3,473,666
Fines and forfeitures	3,302,000	3,302,000	3,790,389	488,389
Miscellaneous	<u>7,245,000</u>	<u>14,149,365</u>	<u>1,805,678</u>	<u>(12,343,687)</u>
<b>Total operating revenues</b>	<u>135,194,600</u>	<u>150,535,365</u>	<u>149,055,186</u>	<u>(1,480,179)</u>
<b>Operating expenses</b>				
Salaries and wages	11,740,860	12,116,091	10,860,963	1,255,128
Employee benefits	6,263,030	6,263,030	3,960,062	2,302,968
Services and supplies	48,580,580	48,351,698	51,806,313	(3,454,615)
Capital outlay	69,208,510	67,212,189	-	67,212,189
Depreciation and amortization	<u>27,102,260</u>	<u>27,102,260</u>	<u>21,552,086</u>	<u>5,550,174</u>
<b>Total operating expenses</b>	<u>162,895,240</u>	<u>161,045,268</u>	<u>88,179,424</u>	<u>72,865,844</u>
<b>Operating income</b>	<u>(27,700,640)</u>	<u>(10,509,903)</u>	<u>60,875,762</u>	<u>71,385,665</u>
<b>Nonoperating Revenues (expenses)</b>				
Investment income (loss)	-	-	109,359	109,359
Gain (loss) on capital asset disposition	-	-	62,981	62,981
Interest and fiscal charges	(22,917,450)	(22,917,450)	(12,141,065)	10,776,385
Intergovernmental	<u>6,916,000</u>	<u>6,943,000</u>	<u>8,562,539</u>	<u>1,619,539</u>
<b>Total nonoperating revenues (expenses)</b>	<u>(16,001,450)</u>	<u>(15,974,450)</u>	<u>(3,406,186)</u>	<u>12,568,264</u>
<b>Income before capital contributions and transfers</b>	<u>(43,702,090)</u>	<u>(26,484,353)</u>	<u>57,469,576</u>	<u>83,953,929</u>
<b>Capital contributions</b>				
Capital grants and contributions	-	-	7,538,599	7,538,599
<b>Transfers</b>				
Transfers in	42,583,110	46,194,110	-	(46,194,110)
Transfers out	<u>(63,383,110)</u>	<u>(66,994,110)</u>	<u>(20,800,000)</u>	<u>46,194,110</u>
<b>Total transfers</b>	<u>(20,800,000)</u>	<u>(20,800,000)</u>	<u>(20,800,000)</u>	<u>-</u>
<b>Change in net position</b>	<u>\$ (64,502,090)</u>	<u>\$ (47,284,353)</u>	44,208,175	<u>\$ 91,492,528</u>
<b>Net position, beginning of year</b>			<u>430,447,855</u>	
<b>Net position, end of year</b>			<u>\$ 474,656,030</u>	



# **NON-MAJOR ENTERPRISE FUND**





CITY OF NORTH LAS VEGAS  
NON-MAJOR ENTERPRISE FUND  
For The Year Ended June 30, 2022

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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, 2022

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Operating Revenues				
User fees	\$ 1,861,810	\$ 1,861,810	\$ 2,651,929	\$ 790,119
Miscellaneous	<u>40,000</u>	<u>40,000</u>	<u>207,788</u>	<u>167,788</u>
Total operating revenues	<u>1,901,810</u>	<u>1,901,810</u>	<u>2,859,717</u>	<u>957,907</u>
Operating expenses				
Salaries and wages	113,020	124,289	123,478	811
Employee benefits	22,210	22,210	24,264	(2,054)
Services and supplies	1,927,480	1,927,480	2,693,360	(765,880)
Depreciation and amortization	<u>303,000</u>	<u>303,000</u>	<u>226,356</u>	<u>76,644</u>
Total operating expenses	<u>2,365,710</u>	<u>2,376,979</u>	<u>3,067,458</u>	<u>(690,479)</u>
Operating loss	<u>(463,900)</u>	<u>(475,169)</u>	<u>(207,741)</u>	<u>267,428</u>
Transfers				
Transfers in	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>	<u>-</u>
Change in net position	<u>\$ (313,900)</u>	<u>\$ (325,169)</u>	(57,741)	<u>\$ 267,428</u>
Net position, beginning of year			<u>4,671,418</u>	
Net position, end of year			<u>\$ 4,613,677</u>	

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# **INTERNAL SERVICE FUNDS**



CITY OF NORTH LAS VEGAS  
INTERNAL SERVICE FUNDS  
For The Year Ended June 30, 2022

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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, 2022

	Motor Equipment	Self-insurance Reserve	Total Internal Service
<b>ASSETS</b>			
Current assets			
Cash, cash equivalents and investments	\$ 41,128,499	\$ 121,100,603	\$ 162,229,102
Accounts receivable, net	12,644	6,074	18,718
Prepaid items	-	475,573	475,573
Due from other funds	-	585,580	585,580
Inventories	281,108	-	281,108
Restricted assets			
Cash, cash equivalents and investments	-	3,531,469	3,531,469
Total current assets	<u>41,422,251</u>	<u>125,699,299</u>	<u>167,121,550</u>
Noncurrent assets			
Capital assets, net of accumulated depreciation and amortization			
Buildings and building improvements	122,982	-	122,982
Improvements other than buildings	152,056	-	152,056
Machinery, equipment and software	6,438,662	-	6,438,662
Total noncurrent assets	<u>6,713,700</u>	<u>-</u>	<u>6,713,700</u>
Total assets	<u>48,135,951</u>	<u>125,699,299</u>	<u>173,835,250</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Unamortized amounts related to pensions	361,745	1,049,113	1,410,858
Unamortized amounts related to other postemployment benefits other than pensions (OPEB)	482,265	50,192,754	50,675,019
Total deferred outflows of resources	<u>844,010</u>	<u>51,241,867</u>	<u>52,085,877</u>
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable and other accrued liabilities	558,934	123,080	682,014
Accrued salaries and benefits	49,339	63,987	113,326
Due to other funds	5,999	6,294	12,293
Due to other governments	-	45,952	45,952
Compensated absences	28,874	15,955	44,829
Claims payable	-	10,902,153	10,902,153
Total current liabilities	<u>643,146</u>	<u>11,157,421</u>	<u>11,800,567</u>
Noncurrent liabilities			
Compensated absences	260,566	143,983	404,549
OPEB liability	697,608	78,501,953	79,199,561
Net pension liability	1,063,601	1,151,966	2,215,567
Claims payable	-	18,097,844	18,097,844
Total noncurrent liabilities	<u>2,021,775</u>	<u>97,895,746</u>	<u>99,917,521</u>
Total liabilities	<u>2,664,921</u>	<u>109,053,167</u>	<u>111,718,088</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unamortized amounts related to pensions	940,059	1,018,161	1,958,220
Unamortized amounts related to other postemployment benefits other than pensions (OPEB)	224,948	25,199,782	25,424,730
Total deferred inflows of resources	<u>1,165,007</u>	<u>26,217,943</u>	<u>27,382,950</u>
<b>NET POSITION</b>			
Net investment in capital assets	6,713,700	-	6,713,700
Restricted			
Claims and judgments	-	3,531,469	3,531,469
Unrestricted	38,436,333	38,138,587	76,574,920
Total net position	<u>\$ 45,150,033</u>	<u>\$ 41,670,056</u>	<u>\$ 86,820,089</u>

CITY OF NORTH LAS VEGAS  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
For The Year Ended June 30, 2022

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	<u>Motor Equipment</u>	<u>Self-insurance Reserve</u>	<u>Total Internal Service</u>
Operating Revenues			
Other charges for services	\$ 9,978,622	\$ 35,709,405	\$ 45,688,027
Miscellaneous	<u>603</u>	<u>-</u>	<u>603</u>
Total operating revenues	<u>9,979,225</u>	<u>35,709,405</u>	<u>45,688,630</u>
Operating expenses			
Salaries and wages	1,078,360	6,073,031	7,151,391
Employee benefits	731,233	8,733,533	9,464,766
Services and supplies	3,704,402	25,784,420	29,488,822
Depreciation and amortization	<u>1,145,190</u>	<u>-</u>	<u>1,145,190</u>
Total operating expenses	<u>6,659,185</u>	<u>40,590,984</u>	<u>47,250,169</u>
Operating income	<u>3,320,040</u>	<u>(4,881,579)</u>	<u>(1,561,539)</u>
Nonoperating Revenues			
Investment income (loss)	-	(116,145)	(116,145)
Gain (loss) on capital asset disposition	<u>7,727</u>	<u>-</u>	<u>7,727</u>
Total nonoperating revenues (expenses)	<u>7,727</u>	<u>(116,145)</u>	<u>(108,418)</u>
Change in net position	3,327,767	(4,997,724)	(1,669,957)
Net position, beginning of year	<u>41,822,266</u>	<u>46,667,780</u>	<u>88,490,046</u>
Net position, end of year	<u>\$ 45,150,033</u>	<u>\$ 41,670,056</u>	<u>\$ 86,820,089</u>

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CITY OF NORTH LAS VEGAS  
INTERNAL SERVICE FUNDS COMBINING STATEMENT OF CASH FLOWS  
For The Year Ended June 30, 2022

	<u>Motor Equipment</u>	<u>Self-insurance Reserve</u>	<u>Total Internal Service</u>
<b>Cash flows from operating activities:</b>			
Cash received from customers	\$ 9,965,978	\$ 35,713,522	\$ 45,679,500
Cash received from other sources	603	-	603
Cash payments for goods and services	(3,638,558)	(23,692,246)	(27,330,804)
Cash payments for employee services	<u>(1,275,702)</u>	<u>(7,441,543)</u>	<u>(8,717,245)</u>
Net cash provided by operating activities	<u>5,052,321</u>	<u>4,579,733</u>	<u>9,632,054</u>
<b>Cash flows from noncapital financing activities:</b>			
Repayments of advances from other funds	-	(84,086)	(84,086)
Advances from other funds	<u>799</u>	<u>510</u>	<u>1,309</u>
Net cash provided by noncapital financing activities	<u>799</u>	<u>(83,576)</u>	<u>(82,777)</u>
<b>Cash flows from capital financing activities:</b>			
Acquisition and construction of capital assets	(2,958,824)	-	(2,958,824)
Proceeds from disposal of capital assets	<u>7,727</u>	<u>-</u>	<u>7,727</u>
Net cash provided by capital financing activities	<u>(2,951,097)</u>	<u>-</u>	<u>(2,951,097)</u>
<b>Cash flows from investing activities:</b>			
Investment income (loss)	<u>-</u>	<u>(116,145)</u>	<u>(116,145)</u>
Net increase in cash and cash equivalents	2,102,023	4,380,012	6,482,035
Cash and cash equivalents, beginning of year	<u>39,026,476</u>	<u>120,252,060</u>	<u>159,278,536</u>
Cash and cash equivalents, end of year			
Cash and cash equivalents, unrestricted	41,128,499	121,100,603	162,229,102
Cash and cash equivalents, restricted	<u>-</u>	<u>3,531,469</u>	<u>3,531,469</u>
	<u>\$ 41,128,499</u>	<u>\$ 124,632,072</u>	<u>\$ 165,760,571</u>
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	\$ 3,320,040	\$ (4,881,579)	\$ (1,561,539)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	1,145,190	-	1,145,190
(Increase) decrease in operating assets:			
Accounts receivable	(12,644)	4,117	(8,527)
Inventories	(16,418)	-	(16,418)
Prepaid items	-	(231,903)	(231,903)
Increase (decrease) in operating liabilities:			
Accounts payable	82,262	(1,669,564)	(1,587,302)
Accrued salaries and benefits	6,688	(200,336)	(193,648)
Due to other governments	-	43,781	43,781
Compensated absences	45,671	35,941	81,612
Claims payable	-	3,949,860	3,949,860
Postemployment benefits other than pensions (OPEB)	133,603	8,112,113	8,245,716
Net pension liability	<u>347,929</u>	<u>(582,697)</u>	<u>(234,768)</u>
Total adjustments	<u>1,732,281</u>	<u>9,461,312</u>	<u>11,193,593</u>
Net cash provided by operating activities	<u>\$ 5,052,321</u>	<u>\$ 4,579,733</u>	<u>\$ 9,632,054</u>

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, 2022

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Operating Revenues				
Other charges for services	\$ 9,592,540	\$ 9,592,540	\$ 9,978,622	\$ 386,082
Miscellaneous	<u>                  -</u>	<u>                  -</u>	<u>                  603</u>	<u>                  603</u>
Total operating revenues	<u>9,592,540</u>	<u>9,592,540</u>	<u>9,979,225</u>	<u>386,685</u>
Operating expenses				
Salaries and wages	1,011,020	1,054,297	1,078,360	(24,063)
Employee benefits	568,640	568,640	731,233	(162,593)
Services and supplies	3,274,150	3,848,171	3,704,402	143,769
Capital outlay	15,034,000	15,089,985	-	15,089,985
Depreciation and amortization	<u>819,700</u>	<u>819,700</u>	<u>1,145,190</u>	<u>(325,490)</u>
Total operating expenses	<u>20,707,510</u>	<u>21,380,793</u>	<u>6,659,185</u>	<u>14,721,608</u>
Operating income	<u>(11,114,970)</u>	<u>(11,788,253)</u>	<u>3,320,040</u>	<u>15,108,293</u>
Nonoperating Revenues				
Gain (loss) on capital asset disposition	<u>                  -</u>	<u>                  -</u>	<u>                  7,727</u>	<u>                  7,727</u>
Change in net position	(11,114,970)	(11,788,253)	3,327,767	15,116,020
Net position, beginning of year			<u>41,822,266</u>	
Net position, end of year			<u>\$ 45,150,033</u>	

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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, 2022

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Operating Revenues				
Other charges for services	\$ 34,211,150	\$ 34,211,150	\$ 35,709,405	\$ 1,498,255
Operating expenses				
Salaries and wages	5,307,050	5,393,888	6,073,031	(679,143)
Employee benefits	3,379,370	3,379,370	8,733,533	(5,354,163)
Services and supplies	<u>22,652,160</u>	<u>22,652,160</u>	<u>25,784,420</u>	<u>(3,132,260)</u>
Total operating expenses	<u>31,338,580</u>	<u>31,425,418</u>	<u>40,590,984</u>	<u>(9,165,566)</u>
Operating income (loss)	2,872,570	2,785,732	(4,881,579)	(7,667,311)
Nonoperating Revenues				
Investment income (loss)	<u>-</u>	<u>-</u>	<u>(116,145)</u>	<u>(116,145)</u>
Change in net position	2,872,570	2,785,732	(4,997,724)	(7,783,456)
Net position, beginning of year			<u>46,667,780</u>	
Net position, end of year			<u>\$ 41,670,056</u>	

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# **FIDUCIARY FUNDS**





CITY OF NORTH LAS VEGAS  
FIDUCIARY FUNDS  
For The Year Ended June 30, 2022

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Fiduciary 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.

*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.

*CCC Inmate Deposits* - Accounts for funds held for inmates in the City Community Correctional Center until they are released or transferred.

*SIAD No. 66 (Villages at Tule Springs)* - Accounts for the collection of property assessments pledged for the payment of principal and interest and for which no assets or revenues of the City have been pledged.



CITY OF NORTH LAS VEGAS  
 FIDUCIARY FUNDS  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 June 30, 2022

	Custodial Funds						
	<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 Deposits</u>	<u>Workers' Compensation Retention</u>
<b>ASSETS</b>							
Cash, cash equivalents and investments	\$ 156,343	\$ 1,345,267	\$ 4,447,007	\$ 6,549	\$ 15,000	\$ 284,417	\$ 258
Interest receivable	-	-	-	-	-	-	-
Receivables from others	-	-	15,380	-	-	-	-
Special assessments receivable	-	-	-	-	-	-	-
Total assets	<u>156,343</u>	<u>1,345,267</u>	<u>4,462,387</u>	<u>6,549</u>	<u>15,000</u>	<u>284,417</u>	<u>258</u>
<b>LIABILITIES</b>							
Accounts payable and other accrued liabilities	-	-	-	-	-	124,077	-
Due to other governments	-	-	-	-	-	-	-
Deposits	156,343	1,313,503	1,929,574	-	15,000	169,805	-
Due to developers, employees and others	-	-	-	-	-	-	-
Total liabilities	<u>156,343</u>	<u>1,313,503</u>	<u>1,929,574</u>	<u>-</u>	<u>15,000</u>	<u>293,882</u>	<u>-</u>
<b>NET POSITION</b>							
Restricted for individuals, organizations and other governments	-	31,764	2,532,813	6,549	-	(9,465)	258
Total net position	<u>\$ -</u>	<u>\$ 31,764</u>	<u>\$ 2,532,813</u>	<u>\$ 6,549</u>	<u>\$ -</u>	<u>\$ (9,465)</u>	<u>\$ 258</u>

(Continued)

CITY OF NORTH LAS VEGAS  
FIDUCIARY FUNDS  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
June 30, 2022

	Custodial Funds					
	New Construction <u>Privilege Tax</u>	Convention Authority Tax	Garbage Company <u>Collection</u>	Inmate <u>Deposits</u>	SIAD No.54 (Civic Center Drive <u>Development</u> )	SIAD No.60 (Aliante <u>Development</u> )
<b>ASSETS</b>						
Cash, cash equivalents and investments	\$ 150,419	\$ 458,800	\$ 2,278,814	\$ 5,071	\$ 489,078	\$ 4,037,528
Interest receivable	-	-	-	-	-	53
Receivables from others	-	-	1,899,868	-	-	-
Special assessments receivable	-	-	-	-	-	2,479
Total assets	<u>150,419</u>	<u>458,800</u>	<u>4,178,682</u>	<u>5,071</u>	<u>489,078</u>	<u>4,040,060</u>
<b>LIABILITIES</b>						
Accounts payable and other accrued liabilities	-	209,713	4,178,682	-	-	11,952
Due to other governments	150,419	237,500	-	-	-	-
Deposits	-	-	-	5,071	-	2,408
Due to developers, employees and others	-	-	-	-	46	-
Total liabilities	<u>150,419</u>	<u>447,213</u>	<u>4,178,682</u>	<u>5,071</u>	<u>46</u>	<u>14,360</u>
<b>NET POSITION</b>						
Restricted for individuals, organizations and other governments	-	11,587	-	-	489,032	4,025,700
Total net position	<u>\$ -</u>	<u>\$ 11,587</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 489,032</u>	<u>\$ 4,025,700</u>

(Continued)

CITY OF NORTH LAS VEGAS  
 FIDUCIARY FUNDS  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 June 30, 2022

	Custodial Funds					Total Custodial Funds
	SIAD No.64 (Valley Vista)	SIAD No.65 (Northern Beltway Commercial Area)	SNWA Collections	CCC Inmate Deposits	SIAD No.66 (Village at Tule Springs)	
<b>ASSETS</b>						
Cash, cash equivalents and investments	\$ 6,125,619	\$ 2,484,432	\$ 2,233,073	\$ 15,640	\$ 141,805	\$ 24,675,120
Interest receivable	2,102	-	-	-	-	2,155
Receivables from others	-	-	1,664,772	-	-	3,580,020
Special assessments receivable	7,535	-	-	-	-	10,014
Total assets	<u>6,135,256</u>	<u>2,484,432</u>	<u>3,897,845</u>	<u>15,640</u>	<u>141,805</u>	<u>28,267,309</u>
<b>LIABILITIES</b>						
Accounts payable and other accrued liabilities	8,491	221	1,664,772	5,424	-	6,203,332
Due to other governments	-	-	2,233,073	-	-	2,620,992
Deposits	216,413	-	-	10,216	150,000	3,968,333
Due to developers, employees and others	-	38,114	-	-	-	38,160
Total liabilities	<u>224,904</u>	<u>38,335</u>	<u>3,897,845</u>	<u>15,640</u>	<u>150,000</u>	<u>12,830,817</u>
<b>NET POSITION</b>						
Restricted for individuals, organizations and other governments	<u>5,910,352</u>	<u>2,446,097</u>	-	-	(8,195)	<u>15,436,492</u>
Total Net Position	<u>\$ 5,910,352</u>	<u>\$ 2,446,097</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,195)</u>	<u>\$ 15,436,492</u>

CITY OF NORTH LAS VEGAS  
 FIDUCIARY FUNDS  
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 For the year ended June 30, 2022

	Custodial Funds						
	<u>Bail Deposits</u>	<u>Non-forfeiture Holding</u>	<u>Other Deposits</u>	<u>Business Cleanup Deposits</u>	<u>Employee Deposits</u>	<u>Workers' Compensation Retention</u>	<u>Contractor Retention Accounts</u>
Additions:							
Contributions							
Deposits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings							
Interest, dividends and other investment income	-	1,054	-	-	-	-	-
Net change in fair value of investments	-	-	-	-	-	-	-
Collections from special assessment districts	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total additions	<u>-</u>	<u>1,054</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deductions:							
Debt repayments							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Bond premium	-	-	-	-	-	-	-
Payments to developers	-	-	-	-	-	-	-
Services and professional fees	-	-	-	-	-	-	-
Refunds	198,922	-	-	-	-	-	-
Miscellaneous	-	-	-	-	1,150	-	197
Total deductions	<u>198,922</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,150</u>	<u>-</u>	<u>197</u>
Change in net position	(198,922)	1,054	-	-	(1,150)	-	(197)
Net position, beginning of year	<u>198,922</u>	<u>30,710</u>	<u>2,532,813</u>	<u>6,549</u>	<u>(8,315)</u>	<u>258</u>	<u>197</u>
Net position, end of year	<u>\$ -</u>	<u>\$ 31,764</u>	<u>\$ 2,532,813</u>	<u>\$ 6,549</u>	<u>\$ (9,465)</u>	<u>\$ 258</u>	<u>\$ -</u>

(Continued)

CITY OF NORTH LAS VEGAS  
FIDUCIARY FUNDS  
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
For the year ended June 30, 2022

	Custodial Funds						Total Custodial Funds
	Convention Authority Tax	SIAD No. 54 (Civic Center Drive Development)	SIAD No.60 (Aliante Development)	SIAD No.64 (Valley Vista)	SIAD No.65 (Northern Beltway Commercial Area)	SIAD No.66 (Village at Tule Springs)	
Additions:							
Contributions							
Deposits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings							
Interest, dividends and other investment income	-	-	26,925	1,690,247	757,029	-	2,475,255
Net change in fair value of investments	-	-	-	-	-	-	-
Collections from special assessment districts	-	-	1,912,723	1,249,754	487,013	-	3,649,490
Miscellaneous	-	-	20,445	52,648	99,396	-	172,489
Total additions	-	-	1,960,093	2,992,649	1,343,438	-	6,297,234
Deductions:							
Debt repayments							
Principal	-	-	1,930,000	1,330,000	555,000	-	3,815,000
Interest	-	-	50,513	1,412,209	584,075	-	2,046,797
Bond premium	-	-	11,250	20,700	750	-	32,700
Payments to developers	-	-	-	16,807,730	-	-	16,807,730
Services and professional fees	-	-	141,059	84,538	10,134	4,464	240,195
Refunds	-	-	-	-	-	-	198,922
Miscellaneous	-	-	14,813	3,049	-	3,731	22,940
Total deductions	-	-	2,147,635	19,658,226	1,149,959	8,195	23,164,284
Change in net position	-	-	(187,542)	(16,665,577)	193,479	(8,195)	(16,867,050)
Net position, beginning of year	11,587	489,032	4,213,242	22,575,929	2,252,618	-	32,303,542
Net position, end of year	\$ 11,587	\$ 489,032	\$ 4,025,700	\$ 5,910,352	\$ 2,446,097	\$ (8,195)	\$ 15,436,492





**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 (City) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated December 19, 2022.

**Report on 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 opinions 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 were not identified. We did identify certain deficiencies in internal control, described in the accompanying *schedule of findings and questioned costs* as item 2022-001 that we consider to be a material weakness.

**Report on 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*.

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(Continued)

## **The City's Response to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on the City's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

## **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.

A handwritten signature in black ink that reads "Crowe LLP". The signature is written in a cursive, flowing style.

Crowe LLP

Costa Mesa, California  
December 19, 2022

# **STATISTICAL SECTION**



CITY OF NORTH LAS VEGAS  
STATISTICAL INFORMATION  
For The Year Ended June 30, 2022

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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 annual comprehensive 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  
(Unaudited)

	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
<b>Governmental activities</b>										
Net investment in capital assets	\$ 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	\$ 1,192,998,940	\$ 1,201,426,665
Restricted	70,286,644	73,249,575	79,291,604	91,020,657	128,697,909	120,065,652	137,072,577	142,229,325	178,983,998	234,937,792
Unrestricted	<u>(14,533,877)</u>	<u>9,551,124</u>	<u>(202,744,932)</u>	<u>(181,662,381)</u>	<u>183,812,405</u>	<u>(165,407,905)</u>	<u>(115,691,157)</u>	<u>(56,511,362)</u>	<u>(10,718,204)</u>	<u>69,258,854</u>
<b>Total governmental activities</b>	<b>\$ 1,165,458,141</b>	<b>\$ 1,189,600,601</b>	<b>\$ 1,023,941,633</b>	<b>\$ 1,065,543,558</b>	<b>\$ 1,451,739,248</b>	<b>\$ 1,102,912,101</b>	<b>\$ 1,170,665,621</b>	<b>\$ 1,244,069,767</b>	<b>\$ 1,361,264,734</b>	<b>\$ 1,505,623,311</b>
<b>Business-type activities</b>										
Net investment in capital assets	\$ 229,033,516	\$ 214,759,669	\$ 214,812,299	\$ 197,755,281	\$ 190,863,437	\$ 191,491,015	\$ 197,087,776	\$ 201,886,401	\$ 208,312,082	\$ 209,356,001
Restricted	4,514,658	75,134	-	7,113,754	7,988,645	5,469,486	6,682,246	4,685,251	4,097,973	4,477,746
Unrestricted	<u>73,718,676</u>	<u>87,031,572</u>	<u>69,094,752</u>	<u>75,156,670</u>	<u>88,855,505</u>	<u>122,689,213</u>	<u>152,000,407</u>	<u>179,978,393</u>	<u>213,088,253</u>	<u>255,687,414</u>
<b>Total business-type activities</b>	<b>\$ 307,266,850</b>	<b>\$ 301,866,375</b>	<b>\$ 283,907,051</b>	<b>\$ 280,025,705</b>	<b>\$ 287,707,587</b>	<b>\$ 319,649,714</b>	<b>\$ 355,770,429</b>	<b>\$ 386,550,045</b>	<b>\$ 425,498,308</b>	<b>\$ 469,521,161</b>
<b>Primary government</b>										
Net investment in capital assets	\$ 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	\$ 1,401,311,022	\$ 1,410,782,666
Restricted	74,801,302	73,324,709	79,291,604	98,134,411	136,686,554	125,535,138	143,754,823	146,914,576	183,081,971	239,415,538
Unrestricted	<u>59,184,799</u>	<u>96,582,696</u>	<u>(133,650,180)</u>	<u>(106,505,711)</u>	<u>272,667,910</u>	<u>(42,718,692)</u>	<u>36,309,250</u>	<u>123,467,031</u>	<u>202,370,049</u>	<u>324,946,268</u>
<b>Total primary government</b>	<b>\$ 1,472,724,991</b>	<b>\$ 1,491,466,976</b>	<b>\$ 1,307,848,684</b>	<b>\$ 1,345,569,263</b>	<b>\$ 1,739,446,835</b>	<b>\$ 1,422,561,815</b>	<b>\$ 1,526,436,050</b>	<b>\$ 1,630,619,812</b>	<b>\$ 1,786,763,042</b>	<b>\$ 1,975,144,472</b>



**CITY OF NORTH LAS VEGAS  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS<sup>(1)</sup>  
(Unaudited)**

	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
<b>Expenses</b>										
<b>Governmental activities</b>										
General government	\$ 51,855,800	\$ 56,381,592	\$ 56,167,676	\$ 61,473,941	\$ 66,022,814	\$ 52,747,548	\$ 80,894,173	\$ 72,920,356	\$ 87,860,765	\$ 83,026,064
Judicial	9,496,348	9,896,150	9,060,508	5,378,903	5,527,464	4,140,676	5,224,663	4,481,564	4,340,886	5,461,156
Public safety	147,724,400	154,787,847	141,351,681	141,730,894	154,379,406	159,912,105	163,552,341	167,619,752	162,687,320	167,810,356
Public works	11,197,298	8,416,102	14,152,084	14,894,436	17,712,527	20,548,122	22,472,618	24,873,735	31,607,211	27,203,752
Culture and recreation	13,295,753	16,347,681	17,323,716	17,811,729	18,769,594	16,413,728	16,599,119	15,500,070	16,006,389	19,456,635
Community support	5,168,774	5,722,271	7,142,087	6,855,958	6,751,246	7,532,205	5,692,609	5,567,320	15,522,114	8,783,606
Interest on long-term debt	4,388,732	4,111,816	6,640,779	7,769,897	-	7,431,219	5,411,734	6,035,793	5,726,686	4,661,880
Total governmental activities	243,127,105	255,663,459	251,838,531	255,915,732	269,163,051	268,725,603	299,847,257	296,998,590	323,751,371	316,403,449
<b>Business-type activities</b>										
Wastewater	38,806,095	46,654,631	45,235,686	52,437,713	45,771,923	46,731,928	46,403,207	46,090,236	45,982,418	-
Water	33,417,139	37,368,080	36,065,019	36,490,347	40,663,677	43,592,042	45,971,854	43,726,434	47,962,246	-
Water and Wastewater	-	-	-	-	-	-	-	-	-	97,527,029
Municipal golf courses	2,321,525	3,253,407	2,407,902	2,555,597	2,356,285	2,407,512	2,336,443	1,970,288	2,397,656	3,067,920
Total business-type activities	74,544,759	87,276,118	83,708,607	91,483,657	88,791,885	92,731,482	94,711,504	91,786,968	96,342,320	100,594,949
Total primary government expenses	\$ 317,671,864	\$ 342,939,577	\$ 335,547,138	\$ 347,399,389	\$ 357,954,936	\$ 361,457,085	\$ 394,558,761	\$ 388,785,548	\$ 420,093,691	\$ 416,998,398
<b>Program revenues</b>										
<b>Governmental activities</b>										
<b>Charges for services</b>										
General government	\$ 12,001,422	\$ 13,813,102	\$ 14,222,091	\$ 20,458,488	\$ 44,728,926	\$ 20,030,199	\$ 32,241,000	\$ 30,461,547	\$ 25,620,194	\$ 33,487,490
Judicial	10,446,582	10,950,414	10,164,809	7,917,230	6,665,375	5,338,865	9,636,014	6,037,637	5,485,625	5,445,161
Public safety	21,124,279	24,235,187	23,225,991	28,359,209	33,465,452	44,950,287	55,691,618	35,526,964	39,583,404	53,548,425
Public works	4,751,577	5,375,946	9,006,208	10,860,642	12,152,350	16,321,992	20,536,132	23,949,187	35,319,833	27,633,119
Culture and recreation	2,874,363	3,707,230	5,730,717	5,633,416	6,632,907	4,784,675	4,506,725	3,460,495	3,189,517	2,342,038
Community support	547,459	623,259	1,147,504	1,527,769	2,016,652	1,458,809	1,801,459	1,085,575	2,389,038	1,951,456
Operating grants and contributions	19,871,431	23,491,365	27,229,507	24,516,475	27,544,641	34,070,629	31,124,407	28,113,654	53,595,968	50,815,481
Capital grants and contributions	91,544,553	32,366,318	70,196,112	43,854,707	24,471,313	43,986,761	44,023,123	48,686,307	84,008,391	70,885,771
Total governmental activities	163,161,666	114,562,821	160,922,939	143,127,936	157,677,616	170,942,217	199,560,478	177,321,366	249,191,970	246,108,941
<b>Business-type activities</b>										
<b>Charges for services</b>										
Wastewater	40,239,867	41,243,489	42,237,133	44,544,995	47,779,391	50,238,087	52,614,477	56,600,516	64,672,211	-
Water	51,188,315	53,292,819	54,747,339	58,417,333	61,017,443	68,472,650	70,140,856	75,751,309	82,800,528	-
Water and Wastewater	-	-	-	-	-	-	-	-	-	148,824,881
Municipal golf courses	1,791,935	2,017,409	1,918,441	1,844,835	1,612,048	1,476,086	1,867,683	1,494,748	2,147,120	2,651,929
Operating grants and contributions	3,116,042	3,023,196	6,376,618	3,034,877	3,031,621	3,036,285	5,501,164	3,071,334	-	-
Capital grants and contributions	5,857,325	5,963,141	987,403	3,930,962	5,547,780	7,276,858	7,198,730	9,766,034	6,741,121	13,180,559
Total business-type activities	102,193,484	105,540,054	106,266,934	111,773,002	118,988,283	130,499,966	137,322,910	146,683,941	156,360,980	164,657,369
Total primary government program revenues	\$ 265,355,150	\$ 220,102,875	\$ 267,189,873	\$ 254,900,938	\$ 276,665,899	\$ 301,442,183	\$ 336,883,388	\$ 324,005,307	\$ 405,552,950	\$ 410,766,310
<b>Net (expenses) program revenues</b>										
Governmental activities	\$ (79,965,439)	\$ (141,100,638)	\$ (90,915,592)	\$ (112,787,796)	\$ (111,485,435)	\$ (97,783,386)	\$ (100,286,779)	\$ (119,677,224)	\$ (74,559,401)	\$ (70,294,508)
Business-type activities	27,648,725	18,263,936	22,558,327	20,289,345	30,196,398	37,768,484	42,611,406	54,896,983	60,018,660	64,062,420
Primary government	\$ (52,316,714)	\$ (122,836,702)	\$ (68,357,265)	\$ (92,498,451)	\$ (81,289,037)	\$ (60,014,902)	\$ (57,675,373)	\$ (64,780,241)	\$ (14,540,741)	\$ (6,232,088)

(Continued)

**CITY OF NORTH LAS VEGAS  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS<sup>(1)</sup>  
(Unaudited)**

	June 30, <u>2013</u>	June 30, <u>2014</u>	June 30, <u>2015</u>	June 30, <u>2016</u>	June 30, <u>2017</u>	June 30, <u>2018</u>	June 30, <u>2019</u>	June 30, <u>2020</u>	June 30, <u>2021</u>	June 30, <u>2022</u>
General revenues and other changes in net position										
Governmental activities										
Property taxes	\$ 48,831,490	\$ 49,088,718	\$ 50,350,577	\$ 53,201,608	\$ 54,395,962	\$ 55,810,424	\$ 62,687,423	\$ 69,771,039	\$ 77,156,972	\$ 87,621,982
Residential construction taxes	332,595	314,546	313,837	426,603	634,897	823,626	1,457,097	1,820,226	2,929,304	1,473,661
Room taxes	383,888	422,474	486,389	564,601	634,163	524,519	869,167	657,685	493,909	808,098
Franchise fees, based on gross receipts	15,769,356	20,788,938	21,322,332	21,307,694		21,958,914	22,657,205	24,010,909	23,492,925	26,106,989
Intergovernmental consolidated taxes	39,434,352	43,976,942	47,685,565	49,903,290	52,977,267	56,239,648	61,192,352	59,289,367	65,822,167	85,407,591
Other local government shared revenues	2,224,996	2,082,929	2,096,928	2,110,967	2,086,117	2,113,074	2,108,197	2,127,056	1,197,668	2,101,541
Unrestricted investment income (loss)	679,281	1,035,183	1,321,011	1,796,240	897,004	2,516,501	9,484,635	10,181,361	-	(13,173,672)
Gain on disposal of capital assets	204,150	2,102,479	2,932,638	183,390	1,606,834	413,349	154,632	141,471	(258,910)	3,528,742
Miscellaneous	1,767,227	2,281,880	1,909,778	1,984,280	1,725,017	16,841,906	35,200	9,950	11,926	128,153
Transfers	31,433,990	24,046,761	22,548,597	22,911,048	22,722,283	4,513,712	7,394,391	25,072,306	21,450,000	20,650,000
Total governmental activities	141,061,325	146,140,850	150,967,652	154,389,721	137,679,544	161,755,673	168,040,299	193,081,370	192,295,961	214,653,085
Business-type activities										
Unrestricted investment income (loss)	\$ 136,985	\$ 13,586	\$ 15,803	\$ 7,702	\$ 17,449	\$ 24,477	\$ 715,300	\$ 660,682	\$ 126,750	\$ 109,359
Gain on disposal of capital assets	-	12,668	21,612	6,517	21,963	69,435	27,085	54,192	55,527	62,981
Miscellaneous	6,362,108	356,096	216,234	211,753	218,349	282,104	161,315	240,065	197,326	438,093
Transfers	(31,433,990)	(24,046,761)	(22,548,597)	(22,911,048)	(22,722,283)	(4,513,712)	(7,394,391)	(25,072,306)	(21,450,000)	(20,650,000)
Total business-type activities	(24,934,897)	(23,664,411)	(22,294,948)	(22,685,076)	(22,464,522)	(4,137,696)	(6,490,691)	(24,117,367)	(21,070,397)	(20,039,567)
Total primary government general revenues and other changes in net position	\$ 116,126,428	\$ 122,476,439	\$ 128,672,704	\$ 131,704,645	\$ 115,215,022	\$ 157,617,977	\$ 161,549,608	\$ 168,964,003	\$ 171,225,564	\$ 194,613,518
Change in net position										
Governmental activities	\$ 61,095,886	\$ 5,040,212	\$ 60,052,060	\$ 41,601,925	\$ 26,194,109	\$ 63,972,287	\$ 67,753,520	\$ 73,404,146	\$ 117,736,560	\$ 144,358,577
Business-type activities	2,713,828	(5,400,475)	263,379	(2,395,731)	7,731,876	33,630,788	36,120,715	30,779,616	38,948,263	44,022,853
Primary government	\$ 63,809,714	\$ (360,263)	\$ 60,315,439	\$ 39,206,194	\$ 33,925,985	\$ 97,603,075	\$ 103,874,235	\$ 104,183,762	\$ 156,684,823	\$ 188,381,430

(1) - Water and Wastewater were combined into a single utility presentation in 2022.

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

	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
<b>General fund</b>										
Nonspendable	\$ 231,430	\$ 238,432	\$ 2,743,971	\$ 127,919	\$ 128,305	\$ 128,757	\$ 264,216	\$ 416,381	\$ 544,648	\$ 1,000,416
Restricted for	170,576				7,981	42,725	3,779	22,177	4,802	
Committed for	596,200	207,179	166,202	27,369	15,371			26,575,302	33,241,693	
Unassigned	<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>	<u>63,605,758</u>	<u>75,657,097</u>
<b>Total general fund</b>	<b><u>\$ 9,338,944</u></b>	<b><u>\$ 8,078,700</u></b>	<b><u>\$ 12,495,336</u></b>	<b><u>\$ 13,896,274</u></b>	<b><u>\$ 14,379,914</u></b>	<b><u>\$ 20,089,740</u></b>	<b><u>\$ 29,063,303</u></b>	<b><u>\$ 60,296,368</u></b>	<b><u>\$ 90,747,885</u></b>	<b><u>\$ 109,904,008</u></b>
<b>Other governmental funds</b>										
Unreserved										
Nonspendable	\$ 2,655,236	\$ 6,499,075	\$ 6,494,034	\$ 13,121	\$ 16,851	\$ 176,764	\$ 73,125	\$ 13,323	\$ 15,243	\$ -
Restricted for	70,116,032	70,396,589	79,486,892	95,047,192	108,497,086	117,557,671	136,221,752	150,231,381	175,314,635	231,401,521
Committed for	1,250,166	292,564	378,342	797,444	2,491,696	3,367,887	8,300,980	10,990,855	24,291,788	61,202,297
Assigned to	<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>	<u>2,755,719</u>	<u>2,929,447</u>
<b>Total other governmental funds</b>	<b><u>\$ 76,376,425</u></b>	<b><u>\$ 81,550,417</u></b>	<b><u>\$ 88,481,342</u></b>	<b><u>\$ 98,590,354</u></b>	<b><u>\$ 113,138,269</u></b>	<b><u>\$ 129,977,925</u></b>	<b><u>\$ 147,430,638</u></b>	<b><u>\$ 164,253,085</u></b>	<b><u>\$ 202,377,385</u></b>	<b><u>\$ 295,533,265</u></b>

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

	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
<b>Revenues</b>										
Property taxes	\$ 49,160,817	\$ 49,097,031	\$ 50,574,008	\$ 53,187,944	\$ 54,441,379	\$ 58,080,518	\$ 62,687,423	\$ 69,771,039	\$ 77,156,972	\$ 87,621,982
Residential construction taxes	332,595	314,546	313,837	426,603	634,897	823,626	1,457,097	1,820,226	2,929,304	1,473,661
Room taxes	383,888	422,474	486,389	564,601	634,163	524,519	869,167	657,685	493,909	808,098
Franchise fees	15,769,356	20,788,938	21,322,332	21,307,694	20,759,779	21,958,914	22,657,205	24,010,909	23,492,925	26,106,989
Licenses and permits	10,722,526	10,748,799	13,860,541	15,470,650	18,023,601	21,190,601	31,583,299	25,591,403	31,981,507	35,109,157
Special assessments	2,202,185	2,170,942	2,170,946	2,167,784	1,625,990	16,836,424	-	-	-	-
Charges for services	5,369,223	7,573,999	8,993,819	8,728,212	9,953,157	16,139,674	16,379,261	16,779,247	17,863,701	28,636,581
Intergovernmental consolidated taxes	39,434,352	43,976,942	47,685,565	49,903,290	52,977,267	56,239,648	61,192,352	59,289,367	65,822,167	85,407,591
Intergovernmental	106,630,804	49,201,824	92,958,280	65,220,898	50,741,680	73,249,415	62,921,041	70,187,366	116,812,738	83,915,991
Fines and forfeitures	7,535,551	7,236,044	6,146,529	5,401,306	4,769,002	4,349,492	5,831,523	5,611,115	5,412,281	6,229,437
Contributions	106,332	571,956	236,069	22,330	84,995	57,206	56,506	30,206	2,959,005	377,405
Rents and royalties	557,856	582,762	840,310	665,094	697,045	910,856	938,102	1,032,994	1,037,082	1,092,423
Investment income (loss)	195,524	642,581	1,018,891	1,579,791	895,335	2,482,407	9,413,067	10,042,304	(258,860)	(13,057,527)
Miscellaneous	1,760,617	2,098,694	2,460,664	3,194,636	4,155,911	4,067,138	7,228,657	4,428,233	4,700,167	3,408,206
Total revenues	240,161,626	195,427,532	249,068,180	227,840,833	220,394,201	276,910,438	283,214,700	289,252,094	350,402,898	347,129,994
<b>Expenditures</b>										
General government	20,954,097	18,696,163	21,545,649	23,046,187	24,874,200	21,972,334	37,270,755	32,044,046	49,124,363	42,317,864
Judicial	8,501,665	8,532,342	10,830,787	5,588,564	5,334,041	4,333,799	4,848,219	4,346,835	4,195,753	4,524,844
Public safety	153,567,436	121,831,060	178,964,728	129,031,765	138,210,751	139,445,677	147,933,564	146,541,173	140,369,446	152,215,021
Public works	21,626,361	21,156,322	6,871,776	45,627,772	29,259,255	48,852,849	41,590,240	42,182,033	69,547,549	37,521,096
Culture and recreation	52,141,269	23,412,874	21,369,036	16,041,308	13,957,481	19,951,944	14,626,400	19,777,204	13,623,575	16,989,234
Community support	6,962,391	4,444,462	6,877,580	6,811,841	6,139,061	8,887,446	7,300,622	7,075,310	8,592,196	9,062,749
	263,753,219	198,073,223	246,459,556	226,147,437	217,774,789	243,444,049	253,569,800	251,966,601	285,452,882	262,630,808
Debt service										
Principal payments	5,928,600	4,990,000	5,757,700	4,534,700	4,774,300	8,825,000	109,140,000	5,725,000	5,815,000	3,455,000
Interest and fiscal charges	3,246,669	3,035,503	7,642,269	7,397,302	7,201,446	7,018,968	6,774,037	5,675,867	5,020,398	4,901,265
Administrative and other costs	-	-	-	-	-	-	-	-	-	27,250
Debt issuance costs	-	-	-	-	-	-	-	-	409,735	-
	9,175,269	8,025,503	13,399,969	11,932,002	11,975,746	15,843,968	115,914,037	11,400,867	11,245,133	8,383,515
Total expenditures	272,928,488	206,098,726	259,859,525	238,079,439	229,750,535	259,288,017	369,483,837	263,367,468	296,698,015	271,014,323
Excess (deficiency) of revenues over (under) expenditures	(32,766,862)	(10,671,194)	(10,791,345)	(10,238,606)	(9,356,334)	17,622,421	(86,269,137)	25,884,626	53,704,883	76,115,671

(Continued)

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

	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Other financing sources (uses)										
Contingencies	\$ -	\$ -	\$ (400,000)	\$ (500,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds from issuance of										
refunding bonds	-	-	-	-	-	-	99,655,000	-	20,255,000	15,546,332
Debt issuance premiums	-	-	-	-	-	-	5,275,608	-	2,788,220	-
Payment to advance refunding bond agent	-	-	-	-	-	-	-	-	(22,936,554)	-
Proceeds from capital asset disposal	-	-	-	267,109	1,615,606	413,349	150,414	140,886	105,864	-
Transfers in	46,423,036	46,358,276	41,456,655	41,569,282	41,885,760	26,716,939	32,378,355	48,949,625	56,999,479	78,412,965
Transfers out	(18,049,079)	(33,871,483)	(21,923,292)	(19,258,234)	(19,113,477)	(22,203,227)	(24,763,964)	(26,919,625)	(35,549,479)	(57,762,965)
Other	181,316	2,098,449	2,913,171	-	-	-	-	-	(6,426,980)	-
Total other financing sources (uses)	<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>	<u>15,235,550</u>	<u>36,196,332</u>
Changes in fund balance	<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>	<u>\$ 68,940,433</u>	<u>\$ 112,312,003</u>
Capital expenditures included in expenditures above	<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>	<u>\$ 63,083,008</u>	<u>\$ 34,697,956</u>
Debt service as a percentage of noncapital expenditures	4.95%	4.48%	7.16%	6.16%	5.85%	7.66%	35.04%	5.27%	4.81%	3.55%

CITY OF NORTH LAS VEGAS  
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY<sup>1</sup>  
 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 <sup>2</sup>
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%
2021	6,032,780,288	1,486,917,064	1,001,012,115	974,693,829	(1,289,889,455)	8,205,513,841	1.1587	23,444,325,260	35.00%
2022	6,383,543,720	1,500,363,372	1,100,562,723	998,457,588	(1,290,071,468)	8,692,855,935	1.1587	24,836,731,243	35.00%

1. Source - Clark County Assessor's Office

2. Pursuant to State statute, all property is assessed at 35% of its estimated value

CITY OF NORTH LAS VEGAS  
PROPERTY TAX RATES<sup>1</sup> - DIRECT AND OVERLAPPING GOVERNMENTS (PER \$100 OF ASSESS VALUE<sup>2</sup>)  
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
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	
2021	0.1937		0.9650	1.1587	0.1700	0.6541	1.3034	0.0050	
2022	0.1937		0.9650	1.1587	0.1700	0.6541	1.3034	0.0050	

For the Year Ended June 30,	Overlapping Rates		Total Overlapping Rates	Total Direct and Overlapping Rates
	Las Vegas - Clark County Library District	City of North Las Vegas Library District		
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
2021		0.0632	2.1957	3.3544
2022		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<sup>1, 2</sup>  
 CURRENT AND NINE YEARS AGO  
 (Unaudited)

<u>Taxpayer</u>	2022			2013		
	<u>Taxable Assessed Value<sup>3</sup></u>	<u>Rank</u>	<u>Percentage of Taxable Assess Value<sup>4</sup></u>	<u>Taxable Assessed Value<sup>3</sup></u>	<u>Rank</u>	<u>Percentage of Taxable Assess Value<sup>4</sup></u>
Prologis	\$ 152,613,424	1	1.76%	\$ -		0.00%
Boyd Gaming Corporation (formerly Aliante Gaming LLC)	93,157,374	2	1.07%	25,977,938	5	0.62%
Amazon	87,368,076	3	1.01%			0.00%
Air Liquide Hydrogen Energy	73,744,474	4	0.85%			0.00%
Station Casinos Incorporated	71,589,776	5	0.82%	32,252,576	4	0.77%
Las Vegas Paving Corporation	64,107,011	6	0.74%	21,252,042	10	0.51%
K B S S O R	60,408,883	7	0.69%			0.00%
LIT Industrial LP	59,659,371	8	0.69%			0.00%
Golden Triangle Industrial Park	57,987,235	9	0.67%	43,362,302	1	1.04%
Vantrust Real Estates LLC	51,776,973	10	0.60%			0.00%
Southwest Generation	-		0.00%	41,126,819	2	0.99%
Picerne Real Estate Group	-		0.00%	38,408,740	3	0.92%
Wal-Mart Stores Incorporated	-		0.00%	23,917,036	6	0.57%
Cannery Casino Resorts	-		0.00%	22,838,426	7	0.55%
APEX Nevada Solar Ltd Liab. Company	-		0.00%	22,763,102	8	0.55%
Colonial Realty Limited Partnership	-		0.00%	21,382,111	9	0.51%
	<u>\$ 772,412,597</u>		<u>8.90%</u>	<u>\$ 293,281,092</u>		<u>7.03%</u>

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

3. Taxable assessed value is 35% of appraised value

4. See the "Assessed and Estimated Actual Value of Taxable Property" table for assessed property value data



CITY OF NORTH LAS VEGAS  
PROPERTY TAX LEVIES AND COLLECTIONS<sup>1</sup>  
LAST TEN FISCAL YEARS  
(Unaudited)

For the Year Ended <u>June 30,</u>	<u>Tax Levy</u>	Current Tax Levy <u>Collections</u>	Percentage of Percent of Tax <u>Levy Collected</u>	Delinquent Tax <u>Levy Collections</u> <sup>2</sup>	Total Tax Levy <u>Collected</u>	Percent of Total Tax Levy Collected to Tax <u>Levy</u>
2013	\$ 42,826,940	\$ 41,333,675	96.5133%	\$ 1,492,768	\$ 42,826,443	99.9988%
2014	42,762,431	41,344,691	96.6846%	1,417,240	42,761,931	99.9988%
2015	44,052,945	42,582,366	96.6618%	1,470,003	44,052,369	99.9987%
2016	45,876,312	45,608,849	99.4170%	266,806	45,875,655	99.9986%
2017	46,979,267	46,646,209	99.2911%	331,287	46,977,496	99.9962%
2018	50,106,595	49,814,621	99.4173%	289,085	50,103,706	99.9942%
2019	54,275,147	53,915,368	99.3371%	352,810	54,268,178	99.9872%
2020	60,255,909	59,827,700	99.2893%	410,195	60,237,895	99.9701%
2021	67,747,822	67,358,698	99.4256%	327,866	67,686,564	99.9096%
2022	77,389,637	77,033,469	99.5398%	-	77,033,469	99.5398%

1. Source - Clark County Comptroller's Office

2. Collections July 1 through September 30 of the subsequent year

3. Not available at time of report completion

CITY OF NORTH LAS VEGAS  
RATIOS OF OUSTANDING DEBT<sup>1</sup> BY TYPE  
LAST TEN FISCAL YEARS<sup>2</sup>  
(Unaudited)

For the Year Ended <u>June 30,</u>	Governmental Activities			Business-type Activities		Total Primary Government	Percentage of Clark County Personal Income <sup>3</sup>	City of North Las Vegas Per Capita <sup>3</sup>
	General Obligation Bonds	Special Assessment Bonds	Capital Leases	General Obligation/Pledged Revenue Bonds	Other			
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	0.31%	1,553
2021	123,490,193	-	-	265,947,724	-	389,437,917	0.30%	1,505
2022	119,619,602	-	-	267,446,172	-	387,065,774	0.28%	1,415

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

**CITY OF NORTH LAS VEGAS  
RATIOS OF GENERAL BONDED DEBT<sup>1</sup> OUTSTANDING  
LAST TEN FISCAL YEARS<sup>2</sup>  
(Unaudited)**

For the Year Ended June 30,	General Obligation Bonds	General Obligation/ Pledged Revenue Bonds	Total General Bonded Debt <sup>2</sup>	Percentage of Estimated Actual Propety Value <sup>3</sup>	City of North Las Vegas Net General Bonded Debt Per Capita <sup>4</sup>	Amounts Available to Repay General Bonded Debt	Net General Bonded Debt
2013	\$ 162,075,779	\$ 295,594,309	\$ 457,670,088	4.64%	\$ 2,061	\$ 243,501	\$457,426,587
2014	158,610,098	288,498,100	447,108,198	4.47%	1,977	389,316	446,718,882
2015	154,414,389	281,129,891	435,544,280	3.66%	1,890	1,176,607	434,367,673
2016	151,520,682	274,593,185	426,113,867	3.00%	1,811	4,146,706	421,967,161
2017	148,553,842	267,671,724	416,225,566	2.62%	1,729	7,143,393	409,082,173
2018	141,122,224	259,812,474	400,934,698	2.35%	1,648	4,140,144	396,794,554
2019	134,273,767	262,350,012	396,623,779	2.12%	1,595	4,927,333	391,696,446
2020	128,782,748	267,826,687	396,609,435	1.87%	1,553	4,926,833	391,682,602
2021	123,490,193	265,947,724	389,437,917	1.66%	1,505	5,027,026	384,410,891
2022	119,619,602	267,446,172	387,065,774	1.57%	1,415	5,430,046	381,635,728

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<sup>1, 2</sup>  
June 30, 2022  
In Thousands (Unaudited)

	General Obligation Debt	Percent Applicable	Applicable General Obligation Debt
City of North Las Vegas	\$ 119,620 <sup>3</sup>	100.00%	\$ 119,620
Overlapping governments			
Clark County	4,050	9.10%	369
Clark County School District	2,672,495	9.10%	243,197
Las Vegas - Clark County Library District	-	12.20%	-
State of Nevada	<u>990,790</u>	6.42%	<u>63,609</u>
Total overlapping governments	3,667,335		307,175
Total direct and overlapping debt	<u>\$ 3,786,955</u>		<u>\$ 426,795</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 YEARS<sup>1</sup>  
(Unaudited)

	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total taxable assessed property value <sup>2</sup>	\$ 3,453,742,235	\$ 3,502,041,941	\$ 4,161,700,570	\$ 4,974,393,216	\$ 5,552,949,260	\$ 5,958,907,542	\$ 6,543,510,462	\$ 7,442,246,003	\$ 8,205,513,841	\$ 8,692,855,935
Legal debt margin										
Legal debt limit (20% of taxable assessed property value)	\$ 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	\$ 1,641,102,768	\$ 1,738,571,187
Debt applicable to debt limit										
Net general bonded debt	457,426,587	446,718,882	434,367,673	421,967,161	409,082,173	396,794,554	391,696,446	391,682,602	384,410,891	381,635,728
Legal debt margin	\$ 233,321,860	\$ 253,689,506	\$ 397,972,441	\$ 572,911,482	\$ 701,507,679	\$ 794,986,954	\$ 917,005,646	\$ 1,096,766,599	\$ 1,256,691,877	\$ 1,356,935,459
Total debt applicable to debt limit as a percentage of debt limit	66.22%	63.78%	52.19%	42.41%	36.83%	33.29%	29.93%	26.31%	23.42%	21.95%

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 STATISTICS<sup>1</sup>  
 LAST TEN FISCAL YEARS  
 (Unaudited)

For the Year Ended June 30,	City of North Las Vegas <u>Population</u>	Clark County <u>Personal Income</u>	Clark County <u>Population</u>	Clark County Per Capita Personal <u>Income</u>	Clark County Unemployment <u>Rate</u>
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	130,019,215,963	2,293,391	56,693	17.80%
2021	258,761	128,944,586,739	2,320,107	55,577	9.60%
2022	275,733	139,664,682,486	2,320,551	60,186	5.60%

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/](https://tax.nv.gov/Publications/Population_Statistics_and_Reports/)).

CITY OF NORTH LAS VEGAS  
EMPLOYMENT BY INDUSTRY SECTOR<sup>(1)</sup>  
CURRENT AND NINE YEARS AGO  
(Unaudited)

<u>Industry Sector</u>	<u>2022</u>		<u>2013</u>	
	<u>Employees (In Thousands)</u>	<u>Percentage of Total Employment</u>	<u>Employees (In Thousands)</u>	<u>Percentage of Total Employment</u>
Leisure and Hospitality	274.8	26.0%	271.2	31.9%
Trade, Transportation, and Utilities	208.1	19.7%	155.4	18.3%
Professional and Business Services	157.8	14.9%	111.6	13.1%
Education and Health Services	113.1	10.7%	79.0	9.3%
Government	99.8	9.5%	92.7	10.9%
Construction	74.8	7.1%	40.7	4.8%
Financial Activities	57.8	5.5%	43.5	5.1%
Other Services	29.1	2.7%	24.9	2.9%
Manufacturing	28.7	2.7%	20.9	2.4%
Information Technology	11.5	1.1%	10.8	1.2%
Mining and Logging	0.4	0.1%	0.3	0.1%

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/PROGRAM<sup>1</sup>  
 LAST TEN FISCAL YEARS  
 (Unaudited)

Function/program	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
<b>Governmental activities</b>										
General government	163	127	129	122	113	127	145	185	193	195
Judicial	85	72	72	63	51	44	43	43	40	44
Public safety	1,141	915	912	688	721	702	708	725	871	883
Public works	80	51	55	50	51	51	58	59	62	63
Culture and recreation	152	129	129	130	137	154	155	134	133	157
Community support	<u>29</u>	<u>25</u>	<u>24</u>	<u>19</u>	<u>17</u>	<u>25</u>	<u>26</u>	<u>20</u>	<u>28</u>	<u>34</u>
Total governmental activities	<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>	<u>1,327</u>	<u>1,376</u>
<b>Business-type activities</b>										
Wastewater	55	55	54	53	50	53	57	65	65	65
Water	95	93	92	81	82	86	84	85	90	90
Municipal golf courses	<u>8</u>	<u>7</u>	<u>7</u>	<u>7</u>	<u>7</u>	<u>-</u>	<u>-</u>	<u>4</u>	<u>-</u>	<u>-</u>
Total other governmental funds	<u>158</u>	<u>155</u>	<u>153</u>	<u>141</u>	<u>139</u>	<u>139</u>	<u>141</u>	<u>154</u>	<u>155</u>	<u>155</u>
<b>Total full-time equivalent employees</b>	<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>	<u>1,482</u>	<u>1,531</u>

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



CITY OF NORTH LAS VEGAS  
OPERATING INDICATORS BY FUNCTION/PROGRAM<sup>1</sup>  
LAST TEN FISCAL YEARS  
(Unaudited)

Function/program	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
<b>Police</b>										
Calls for service										
Officer initiated	106,247	95,699	72,582	64,286	65,163	75,012	90,224	73,503	69,645	67,753
Community generated	98,452	98,596	114,894	122,794	118,688	119,433	107,720	111,436	109,470	110,586
Neighborhood watch meetings	31	39	68	43	56	46	42	31	63	68
<b>Detention</b>										
Bookings	9,037	9,003	8,857	8,147	7,106	8,520	11,072	7,786	7,059	6,903
Average daily population	220	147	132	161	120	157	266	158	121	109
Daily meals service									159,543	122,183
<b>Fire</b>										
Number of calls	30,187	28,909	30,272	32,419	35,228	28,647	25,912	26,301	27,002	29,212
EMS responses	24,831	23,692	22,952	24,486	25,351	34,234	32,554	34,701	34,992	37,071
Non-fire incidents	2,448	2,301	2,211	2,194	1,437	2,064	2,269	2,495	2,754	2,798
Structure fires - unit responses	2,191	2,274	1,284	1,344	2,346	2,539	2,452	2,543	2,814	2,959
Structure fires	717	642	684	696	829	816	755	690	840	819
<b>Library facilities</b>										
Circulation	649,445	604,614	502,249	478,159	442,302	530,535	526,055	440,963	266,935	403,085
Holdings	251,543	202,163	200,166	201,185	205,900	197,399	196,612	194,749	190,475	187,763
Library traffic	442,688	408,672	388,937	367,794	371,062	379,093	352,413	249,783	13,557	194,218
<b>Culture and recreation</b>										
<b>Golf Courses</b>										
Number of rounds of golf	61,102	66,647	65,407	55,389	50,176	52,368	50,317	45,447	61,915	102,108
Cost of operation per round (Municipal Course)	\$ 12	\$ 11	\$ 11	\$ 15	\$ 21	\$ 22	\$ 13	\$ 17	\$ 14	\$ 22
Cost of operation per round (Aliante Course)	\$ 51	\$ 61	\$ 50	\$ 59	\$ 51	\$ 52	\$ 55	\$ 44	\$ 46	\$ 30
<b>Parks/Recreation</b>										
Program participation visits	1,197,216	1,401,118	1,450,151	1,551,452	1,929,602	2,307,752	2,267,467	1,846,320	427,619	692,110
Annual cost per acre to maintain	\$ 7,001	\$ 6,174	\$ 7,164	\$ 7,164	\$ 7,164	\$ 7,164	\$ 7,164	\$ 7,164	\$ 10,317	\$ 8,795
Number of stage rentals	12	10	17	19	23	17	15	7	5	11
<b>Public works</b>										
Building safety-permits issued	5,586	5,812	7,925	8,395	6,729	8,970	10,963	11,657	15,912	14,255
Survey										
Technical reviews completed (maps, documents)	24	77	79	116	168	181	212	223	228	291
GPS features collected	1,253	10,916	4,368	5,447						
Engineering services-active capital projects	50	56	49	61	90	84	79	75	80	83
Development and Flood Control-permits issued	275	415	460	557	562	1,022	1,297	1,190	1,843	1,969
<b>Real property services</b>										
Maps reviewed and processed	15	24	26	56	62	70	139	64	52	46
Planning Commission items reviewed	138	203	227	202	185	213	278	174	187	138
Addresses assigned	303	378	420	531	652	1,799	2,820	3,325	3,168	2,674

(Continued)

CITY OF NORTH LAS VEGAS  
 OPERATING INDICATORS BY FUNCTION/PROGRAM<sup>1</sup>  
 LAST TEN FISCAL YEARS  
 (Unaudited)

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	June 30, <u>2013</u>	June 30, <u>2014</u>	June 30, <u>2015</u>	June 30, <u>2016</u>	June 30, <u>2017</u>	June 30, <u>2018</u>	June 30, <u>2019</u>	June 30, <u>2020</u>	June 30, <u>2021</u>	June 30, <u>2022</u>
Water										
Valves exercised	1,486	1,140	1,749	1,031	541	296	2,276	800	6	550
Water repairs	218	187	172	235	507	506	447	618	940	1,064
Service requests	70,423	71,097	72,564	63,375	59,137	67,217	54,540	55,541	43,875	48,006
Number of bills	1,006,250	1,017,587	1,011,433	1,043,859	1,055,630	1,073,256	1,078,178	1,106,929	1,147,020	1,278,053
Number of meters read	1,030,452	1,035,334	1,038,405	1,055,488	1,057,305	1,064,110	1,084,044	1,297,765	1,150,863	1,292,058

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

CITY OF NORTH LAS VEGAS  
 CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM<sup>1</sup>  
 LAST TEN FISCAL YEARS<sup>2</sup>  
 (Unaudited)

Function/program	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
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	3	3	3	3	3	3	3	3	3	3
Parks	34	35	35	35	35	35	37	37	35	33
Park acreage	474	627	627	633	633	633	633	633	555	555
Golf courses	2	2	2	2	2	2	2	2	2	2
Swimming pools	4	4	4	4	4	4	4	4	3	3
Tennis courts	12	18	18	18	18	18	18	18	19	19
Public works										
Lane miles of paved street	2,489	2,489	2,489	2,489	2,489	2,489	2,515	2,535	2,557	2,606
Lane miles of unpaved street	698	698	698	698	698	698	173	168	171	137
Traffic signal intersections	155	155	155	155	164	159	165	170	172	177
Street lights	31,050	31,050	31,050	31,050	31,050	31,050	32,020	32,850	33,150	35,150
Water										
Miles of water main	1,055	1,060	1,064	1,100	1,100	1,100	1,118	1,119	1,157	1,170
Residential service connections	76,988	78,228	79,272	80,378	81,265	82,496	83,910	85,321	88,982	92,905
Commercial service connections	5,439	5,517	5,638	5,760	4,497	6,063	6,223	7,223	8,019	6,671
Average daily consumption in million gallons	44	45	45	47	48	48	49	51	54	55
Peak demand day in million gallons	69	69	69	68	70	70	76	76	82	83
Wastewater										
Miles of sewer wastewater main	638	651	667	670	667	773	708	730	737	760
Miles of storm wastewater main	266	153	157	178	181	181	193	193	201	227

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, 2022

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Fees calculated as a percentage of gross revenue		
Business license revenue for the year ended June 30, 2022		\$ 8,791,856
Business license revenue for the year ended June 30, 2021 (base year)	\$ 7,118,784	
Adjustment to base year		
Percentage change in Consumer Price Index	9.06	%
Total adjustment to base year	644,962	
Adjusted business license revenue base for the year ended June 30, 2022		7,763,746
Amount over allowable maximum		\$ 1,028,110
Fees calculated on a flat or fixed rate		
Business license revenue for the year ended June 30, 2022		\$ 2,385,998
Business license revenue for the year ended June 30, 2021 (base year)	\$ 2,334,417	
Adjustment to base year		
Percentage change in local government population	6.56	%
Percentage change in Consumer Price Index	9.06	%
		15.62
		%
Total adjustment to base year	364,636	
Adjusted business license revenue base for the year ended June 30, 2022		2,699,053
Amount over allowable maximum		\$ (313,055)

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# **SINGLE AUDIT INFORMATION**





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

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

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited the City of North Las Vegas's (City) compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2022. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City's federal programs.

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(Continued)

## **Auditor's Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2022-002, 2022-003, 2022-004 and 2022-005 to be significant deficiencies.

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(Continued)

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

*Government Auditing Standards* requires the auditor to perform limited procedures on the City's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The City is responsible for preparing a corrective action plan to address each audit finding included in our auditor's report. The City's corrective action plan was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on it.

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

#### **Report on Schedule of Expenditures of Federal Awards Required by Uniform Guidance**

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated December 19, 2022, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Crowe LLP

Costa Mesa, CA  
December 19, 2022



CITY OF NORTH LAS VEGAS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2022

<u>Federal Grantor / Pass-Through Grantor / Program Title</u>	<u>Federal Assistance Listing Number</u>	<u>Agency or Pass-through Number</u>	<u>Amount Passed Through to Sub-Recipient</u>	<u>Expenditures</u>
<b><u>U.S. Department of the Treasury</u></b>				
<i>Direct Program:</i>				
Coronavirus State and Local Fiscal Recovery Funds	21.027	SLFRP0324	\$ 674,871	\$ 1,187,264
Emergency Rental Assistance Program	21.023	ERA-2101070383 (ERA1)	3,408,588	3,422,828
Passed through Clark County, Nevada-Department of Finance:				
Coronavirus Relief Fund	21.019	COUNTYCRF		7,448,015
<b>Total U.S. Department of the Treasury</b>				<b><u>12,058,107</u></b>
<b><u>U.S. Department of Housing and Urban Development</u></b>				
Community Planning and Development				
<i>Direct Program:</i>				
Emergency Solutions Grant-COVID related	14.231	E-20-MW-32-0008	1,244,552	1,666,718
Emergency Solutions Grant	14.231	E-21-MC-32-0008	143,743	<u>155,836</u>
Subtotal Emergency Solutions Grants				1,822,554
<i>Direct Program:</i>				
CDBG - Entitlement Grants Cluster				
Community Development Block Grants / Entitlement Grants-COVID related	14.218	B-20-MW-32-0008	298,648	548,143
Passed through Clark County, Nevada-Department of Finance:				
CDBG - Entitlement Grants Cluster				
Community Development Block Grants / Entitlement Grants	14.218	B-18-UC-32-0001	260,006	260,006
Community Development Block Grants / Entitlement Grants	14.218	B-19-UC-32-0001	104,319	104,319
Community Development Block Grants / Entitlement Grants	14.218	B-20-UC-32-0001	244,209	244,209
Community Development Block Grants / Entitlement Grants	14.218	B-20-DW-32-0001	121,209	121,208
Community Development Block Grants / Entitlement Grants	14.218	B-19-MC-32-0008	912,055	912,055
Community Development Block Grants / Entitlement Grants	14.218	B-20-MC-32-0008		13,768
Community Development Block Grants / Entitlement Grants	14.218	B-21-MC-32-0008	273,013	645,882
Community Development Block Grants / Entitlement Grants	14.218	Program Income		<u>3,971</u>
Subtotal CDBG - Entitlement Grants Cluster				2,853,561
Passed through Clark County, Nevada-Department of Finance:				
Home Investment Partnerships Program	14.239	M-19-DC-32-0224	619,763	629,565
Home Investment Partnerships Program	14.239	HN STHOME 2122	366,237	366,237
Home Investment Partnerships Program	14.239	M-18-DC-32-0001		<u>29,098</u>
Subtotal Home Investment Partnerships Program				1,024,900
Neighborhood Stabilization Program	14.256	B-08-DN-32-0001		5,104
<b>Total U.S. Department of Housing &amp; Urban</b>				<b><u>5,706,119</u></b>

(Continued)

CITY OF NORTH LAS VEGAS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2022

<u>Federal Grantor / Pass-Through Grantor / Program Title</u>	<u>Federal Assistance Listing Number</u>	<u>Agency or Pass-through Number</u>	<u>Amount Passed Through to Sub-Recipient</u>	<u>Expenditures</u>
<b><u>U.S. Department of Homeland Security</u></b>				
Homeland Security Grant Program				
<i>Direct Programs:</i>				
Staffing for Adequate Fire and Emergency Response	97.083	EMW-2019-FF-01690 (Y2)	\$	1,439,552
Passed through State of Nevada-Department of Emergency Management:				
FEMA Emergency Management Performance Grant	97.042	EMF-2019-EP-00009-S01		145
FEMA Emergency Management Performance Grant	97.042	EMF-2020-EP-00000		25,818
FEMA Emergency Management Performance Grant	97.042	EMF-2021-EP-00013-S01		48,421
FEMA Emergency Management Performance Grant	97.042	EMF-2021-EP-00005-S01		41,526
Subtotal FEMA Emergency Management Performance Grant				<u>115,910</u>
Homeland Security Grant Program, Urban Area Security Initiative	97.067	EMW-2020-SS-00056		326,267
<b>Total U.S. Department of Homeland Security</b>				<b><u>1,881,729</u></b>
<b><u>U.S. Department of Transportation</u></b>				
Passed through State of Nevada-Department of Public Highway Safety Cluster				
State and Community Highway Safety				
Joining Forces 2020	20.600	JF-2021-NLVPD-00027		95,911
Joining Forces 2021	20.600	JF-2022-NLVPD-00044		162,327
National Priority Safety Programs				
Traffic Safety "Look out for Pedestrians Safety & Education" 2019-2020	20.616	TS-2021-NLVPD-00102		25,223
Traffic Safety "Look out for Pedestrians Safety & Education" 2020-2021	20.616	TS-2022-NLVPD-00083		42,064
Traffic Safety 2022 for the NLV PD	20.616	TS-2022-NLVPD-00189		37,176
Subtotal Highway Safety Cluster				<u>362,701</u>
Passed through State of Nevada-Department of Transportation:				
Highway Planning and Construction Cluster				
Highway Planning and Construction				
Cheyenne Ave. at Civic Center Dr. Intersection Improvements	20.205	P437-12-063		91,365
Cheyenne at Martin Luther King Blvd. Intersection Improvement	20.205	PR110-14-063		1,873
Dual Left Turn Lanes NDOT	20.205	PR573-13-063		1,389,724
North 5th Street Signalization	20.205	PR748-18-063		1,864
North 5th Street Signalization	20.205	PR040-20-063		74
Subtotal Highway Planning and Construction Cluster				<u>1,484,900</u>
<b>Total U.S. Department of Transportation</b>				<b><u>1,847,601</u></b>

(Continued)

CITY OF NORTH LAS VEGAS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2022

<u>Federal Grantor / Pass-Through Grantor / Program Title</u>	<u>Federal Assistance Listing Number</u>	<u>Agency or Pass-through Number</u>	<u>Amount Passed Through to Sub-Recipient</u>	<u>Expenditures</u>
<b><u>U.S. Department of Justice</u></b>				
<i>Direct Programs:</i>				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2018-DJ-BX-0468		\$ 18,718
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-21-GG-017209-JAGX		30,791
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2019-DJ-BX-0831		16,038
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-21-GG-04158-DGCT		24,574
Edward Byrne Memorial Justice Assistance Grant Program	16.738	20-JAG-14		9,507
Subtotal Edward Byrne Memorial Justice Assistance Grant Program				<u>99,628</u>
Coronavirus Emergency Supplemental Funding	16.034	2020-VD-BX-0319		533,258
Tactical Diversion Task Force - 15 (Safe Neighborhoods)	16.609	2018-GP-BX-0025		39,461
Tactical Diversion Task Force - 15 (Law Enforcement Mental Health)	16.710	2020MHWXK003		106,461
Equitable Sharing Program	16.922	FFY21-22 DEA		111,798
Passed through Office of Community Oriented Policing Services:				
COPS De-Escalation Training Solicitation	16.710	15JCOPS-21-GG-02432-SPPS		60,000
COPS Hiring Program	16.710	2020UMWX0148		183,779
Passed through State of Nevada-Department of Public Safety:				
Residential Substance Abuse Treatment	16.593	18-RSAT-03		24,970
Passed through State of Nevada-Department of Health and Human Services:				
Crime Victim Assistance	16.575	2018-VA-GX-0076		22,268
Crime Victim Assistance	16.575	16575-20-034		97,145
Passed through State of Nevada-Office of the Attorney General:				
Violence Against Women Formula Grants	16.588	2021-WF-AX	45,930	49,727
Sexual Assault Kit Initiative	16.833	2016-AK-BX-K004		6,528
Passed through Las Vegas Metropolitan Police Department:				
Missing Children's Assistance	16.543	2020-MC-FX-K011		31,993
<b>Total U.S. Department of Justice</b>				<b><u>1,367,016</u></b>
<b><u>U.S. Economic Development Administration</u></b>				
Passed through Las Vegas Global Economic Alliance				
Economic Adjustment Assistance	11.307	ED22HDQ3070033		44,550
<b>Total U.S. Economic Development Administration</b>				<b><u>44,550</u></b>

(Continued)



CITY OF NORTH LAS VEGAS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2022

<u>Federal Grantor / Pass-Through Grantor / Program Title</u>	<u>Federal Assistance Listing Number</u>	<u>Agency or Pass-through Number</u>	<u>Amount Passed Through to Sub-Recipient</u>	<u>Expenditures</u>
<b><u>U.S. Department of the Interior</u></b>				
Passed through State of Nevada-Bureau of Land Management:				
Southern Nevada Public Land Management				
Kiel Ranch Historic Park Phase 3B	15.235	L16AC00100	\$	21,134
Kiel Ranch Historic Park Phase IV	15.235	L20AC00071		85,747
<b>Total U.S. Department of the Interior</b>				<b><u>106,881</u></b>
<b><u>Institute of Museum and Library Services</u></b>				
Passed through Nevada State Library, Archives and Public Records, Nevada Department of Administration:				
LSTA Grants to States	45.310	2020-31-NLV		13,500
LSTA Grants to States	45.310	2021-14		34,500
LSTA Grants to States	45.310	State FY2022		7,907
LSTA Grants to States	45.310	2021-31		4,550
LSTA Grants to States	45.310	ARP-15		26,705
LSTA Grants to States	45.310	2021-28		5,000
Subtotal LSTA Grants to States				<u>92,162</u>
Humanities Grants for Libraries	45.164	ALA ARP		3,508
<b>Total Institute of Museum and Library Services</b>				<b><u>95,670</u></b>
<b><u>Federal Communications Commission</u></b>				
Emergency Connectivity Fund	32.009	ECF2190004844, ECF2190017315, ECF2190017368		155,583
<b>Total Federal Communications Commission</b>				<b><u>155,583</u></b>
Passed through Nevada Department of Conservation & Natural Resources				
Clean Water State Revolving Fund Cluster				
Clean Water State Revolving Loan Fund	66.458	CW1804		16,651
Drinking Water State Revolving Fund Cluster				
Drinking Water State Revolving Loan Fund	66.468	DW1804		1,105,629
Drinking Water State Revolving Loan Fund	66.468	DW1902		1,529,944
Subtotal Drinking Water State Revolving Fund Cluster				<u>2,635,573</u>
<b>Total U.S. Environmental Protection Agency</b>				<b><u>2,652,224</u></b>
<b><u>U.S. Department of Health and Human Services</u></b>				
Passed through Southern Nevada Health District				
Racial & Ethnic Approaches to Community Health	93.738	NU58DP006578		37,834
<b>Total U.S. Department of Health and Human Services</b>				<b><u>37,834</u></b>
<b>Total Federal Assistance</b>			<b><u>\$ 8,717,143</u></b>	<b><u>\$ 25,953,314</u></b>

CITY OF NORTH LAS VEGAS  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Year Ended June 30, 2022

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**NOTE 1 – REPORTING ENTITY**

The accompanying supplementary schedule of expenditures of federal awards (the Schedule) presents the activity of all federal financial assistance programs of the City of North Las Vegas (the City). The reporting entity is defined in Note 1 to the basic financial statements. The Schedule includes all federal financial assistance received directly from federal agencies as well as federal financial assistance passed through other government agencies.

**NOTE 2 – BASIS OF PRESENTATION**

The Schedule includes the federal grant activity of the City and is presented on the accrual basis of accounting. The information in the Schedule is presented in accordance with the requirements of the Uniform Guidance 2 CFR §200.

**NOTE 3 – INDIRECT COST RATE**

For the year ended June 30, 2021, the de minimis indirect cost rate of 10% was utilized.

**NOTE 4 – OUTSTANDING LOAN BALANCES**

As of June 30, 2022, outstanding loan balances were as follows:

Federal Assistance Listing Number	Program Title	Balance Payable
66.458	Capitalization Grants for Clean Water State Revolving Funds	\$ 631,046
66.468	Capitalization Grants for Drinking Water State Revolving Funds	18,304,889
		<u>\$ 18,935,934</u>

CITY OF NORTH LAS VEGAS  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 June 30, 2022

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**Section I - Summary of Auditor's Results**

***Financial Statements***

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified?   x   Yes        No

Significant deficiencies identified not considered to be material weaknesses?        Yes   x   None Reported

Noncompliance material to financial statements noted?        Yes   x   No

***Federal Awards***

Internal Control over major programs:

Material weakness(es) identified?        Yes   x   No

Significant deficiencies identified not considered to be material weaknesses?   x   Yes        None Reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?   x   Yes        No

Identification of major programs:

<u>Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
14.231	Emergency Solutions Grant Program and COVID 19 - Emergency Solutions Grant Program
21.019	COVID 19 – Coronavirus Relief Fund
21.023	Emergency Rental Assistance Program
21.027	Coronavirus State and Local Fiscal Recovery Funds
97.083	Staffing for Adequate Fire and Emergency Response

Dollar threshold used to distinguish between Type A and Type B programs: \$778,599

Auditee qualified as low-risk auditee?        Yes   x   No

CITY OF NORTH LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2022

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**Section II - Financial Statement Findings**

**Finding #: 2022-001 Financial Accounting and Reporting Environment**

**Type of Finding: Material Weakness**

**Criteria:** An organization should have a system of internal controls, which are sufficiently designed to allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements of the financial statements on a timely basis. This includes the preparation of appropriate financial statements in accordance with generally accepted accounting principles, as well as the preparation of the schedule of expenditures of Federal Awards (SEFA) in accordance with § 200.510, as pursuant to 2 CFR 200.508. An effective system of internal controls also needs to operate as designed. Management reviews in connection with year-end closing procedures for financial reporting are an integral part of the closing process.

**Condition:** Adjustments were required to correct errors and improper presentation of financial information after the closing process was complete. Internal controls, policies and procedures were either not in place or not adequately followed as evidenced by the following:

1. The reviewed SEFA was prepared and submitted final for audit four times with changes each time to amounts primarily related to audit inquiries and year end accruals which had not been made during the year-end closing process as related to grant expenditures and revenues. A reconciliation of the SEFA to the general ledger expenditures was not performed until requested under audit.
2. Audit requests and inquiries around capital asset amounts were made leading to client revisions of various capital asset related accounts. The City has certain procedures and controls in place ensuring that capital asset additions, deletions and depreciation expenses are properly recorded. However, reconciliations between the City's fixed asset sub-ledger, roll-forward schedules and the general ledger capital outlay expenditures were not performed until prompted under audit. Additionally, a review of the projects in construction in progress accounts was not substantially performed as a part of year-end close until prompted under audit. Both of these items resulted in numerous adjustments to the capital assets accounts, including accumulated depreciation, depreciation expense and non-capital expense/expenditures, most notably a \$16.3 million reclassification from construction in progress to appropriate asset categories with \$1.3 million related depreciation expense.
3. *Reports on Controls at a Service Organization Relevant to User Entities' Internal Control over Financial Reporting* (SOC reports) performed in accordance with the American Institute of Certified Public Accountants' (AICPA) Statement on Standards for Attestation Engagements (SSAE) No. 18, are intended to meet the needs of entities who use service organizations ("user entities") and the auditors of the user entities' financial statements ("user auditors"), in evaluating the effect of the internal controls at a service organization on the user entities' financial statements. The SOC report for Cannon Cochran Management Services Inc. (CCMSI) was obtained by management but there was no evidence of a formal review by management.

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(Continued)

CITY OF NORTH LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2022

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**Cause:**

1. Lack of depth of review of grant programs and expenditures prior to preparation of SEFA as well as lack of recording grant expenditures in unique general ledger accounts making a reconciliation difficult.
2. Lack of capital outlay reconciliation; lack of procedure for review of construction projects for completion.
3. Lack of a policy or process in place for performing a review of SOC reports as provided by service organizations used by the City.

**Effect or potential effect:**

1. Misstatement of SEFA and grant related accounts including grant expenditures, revenues, receivables and deferred revenues.
2. Misstatement of accounts related to capital assets.
3. Potential reliance on deficient external systems.

**Recommendation:**

1. Perform a thorough review of the grant related accounts as part of the SEFA preparation and financial statement close process. Management should consider using special grant designated general ledger accounts to record grant expenditures. Management should also establish a process for reconciliation from the SEFA to the general ledger expenditures.
2. Establish a policy and procedure for the preparation of a capital outlay reconciliation and for examination and review of construction in progress projects for purpose of ensuring timely capitalization.
3. Establish a policy and procedure documenting management's responsibility for understanding and reviewing SOC reports.

**Views of responsible officials and planned corrective actions:** See Corrective Action Plan.

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(Continued)

CITY OF NORTH LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2022

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**Section III –Federal Awards Findings and Questioned Costs**

**Finding 2022-002: Special Tests: Obligation ESG and ESG-CV – Significant Deficiency**

**Program:** Emergency Solutions Grant-COVID and Emergency Solutions Grant

Direct award program

**Assistance Listing No.:** 14.231

**Federal Agency:** Department of Housing and Urban Development

**Award No.:** E-20-MW-32-0008, E-21-MC-32-008

**Award Year:** Fiscal year 2021-2022

**Category of Finding:** Special Tests

**Criteria or Specific Requirement:** As a condition of receiving Federal awards, non-Federal entities agree to comply with laws, regulations, and the provisions of grant agreements and contracts, and to maintain internal control to provide reasonable assurance of compliance with these requirements. In accordance with 24 CFR 576.203(a)(1) and (2), metropolitan cities have up to 240 days from the date HUD signs the grant agreement to obligate ESG-CV funds.

**Condition:** Of the \$1,822,554 expenditures, \$1,388,295 was distributed to subrecipients and of that, \$237,361 was not obligated to the subrecipient until 271 days after the date of the signed agreement.

**Cause:** Controls over the timely obligation of federal funds were not operating as designed over a portion of the ESG-CV funds.

**Effect:** This portion of the ESG-CV funds were not obligated in a timely manner.

**Questioned Costs:** None.

**Context:** During our testing it was noted that a control was in place for review of the obligation date, however, the review related to obligation of funds was not set to occur within the required timeframe.

**Identification of a repeat finding:** Not a repeat finding.

**Recommendation:** We recommend that management establish and maintain effective internal control ensuring timely review in order to comply with the obligation requirements of the program.

**Management Response:** See Corrective Action Plan.

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(Continued)

CITY OF NORTH LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2022

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**Finding 2022-003: Reporting – Significant Deficiency**

**Program:** Emergency Rental Assistance Program  
Direct award program

**Assistance Listing No.:** 21.023

**Federal Agency:** Department of the Treasury

**Award No.:** ERA-2101070383 (ERA 1)

**Award Year:** Fiscal year 2021-2022

**Category of Finding:** Reporting

**Criteria or Specific Requirement:** In accordance with the Department of Treasury ERA1 reporting guidance, grantees are required to submit monthly reports by the 15<sup>th</sup> of the following month and quarterly reports by the 15<sup>th</sup> day of the month following the calendar quarter end.

**Condition:** There were three monthly reports selected for testing, of which 2 were submitted late. The February 2022 monthly report was submitted two days late on March 15, 2022, and the April 2022 monthly report was submitted one day late on May 17, 2022. Note the 15<sup>th</sup> fell on a Sunday, thereby making the due date Monday, May 16, 2022. Of the two quarterly reports selected for testing, one was submitted three days late on July 18, 2022, instead of the 15<sup>th</sup> of the month as required.

**Cause:** Controls were not consistently applied.

**Effect:** The City did not have effective controls in place to ensure timely submission of reports by the required due date.

**Questioned Costs:** None.

**Context:** Guidance for required submission dates is provided for each month and each quarter so that it is clear to grantees which dates are the due dates for both monthly and quarterly reports.

**Identification of a repeat finding:** Not a repeat finding.

**Recommendation:** We recommend that management establish and maintain effective internal control ensuring timely submission required under the Department of Treasury ERA1 reporting guidance. In addition, we recommend that the City conduct formal training to ensure that management has sufficient knowledge of the applicable reporting requirements.

**Management Response:** See Corrective Action Plan.

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(Continued)

CITY OF NORTH LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2022

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**Finding 2022-004: Subrecipient monitoring – Significant Deficiency**

**Program:** Coronavirus State and Local Fiscal Recovery Funds  
Direct award program

**Assistance Listing No.:** 21.027

**Federal Agency:** Department of the Treasury

**Award No.:** SLFRP0324

**Award Year:** Fiscal year 2021-2022

**Category of Finding:** Subrecipient monitoring

**Criteria or Specific Requirement:** In accordance with 2 CFR section 200.332(b), each subrecipient's risk of noncompliance must be evaluated.

**Condition:** The City has two subrecipients under this grant receiving \$674,871 out of expenditures of \$1,187,264. The documentation of the risk assessment for one of the subrecipients who received \$103,621 could not be found.

**Cause:** Due care as it relates to documentation retention was not in place.

**Effect:** The City does not have evidence that the subrecipient has low risk of noncompliance.

**Questioned Costs:** None.

**Context:** Other elements of subrecipient monitoring, such as the oversight of expenditures of funds via monthly and/or quarterly reporting, were in place.

**Identification of a repeat finding:** Not a repeat finding.

**Recommendation:** We recommend that management establish and maintain effective internal control ensuring proper risk assessment procedures as well as a process of ensuring document retention.

**Management Response:** See Corrective Action Plan.

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(Continued)



CITY OF NORTH LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2022

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**Finding 2022-005: Procurement – Significant Deficiency**

**Program:** Coronavirus State and Local Fiscal Recovery Funds  
Direct award program

**Assistance Listing No.:** 21.027

**Federal Agency:** Department of the Treasury

**Award No.:** SLFRP0324

**Award Year:** Fiscal year 2021-2022

**Category of Finding:** Procurement

**Criteria or Specific Requirement:** Grant recipients must comply with Uniform Guidance for procurement, specifically with 2 CFR sections 200.318 thru 200.327 including ensuring the procurement method used for the contracts are appropriate based on the dollar amount and conditions specified in 2 DFR section 200.320.

**Condition:** The City did not comply with 2 CFR 200.320 or with City procurement policies. The City did not obtain quotes for a project for upgrades to the financial system for the purpose of grants accounting and management.

**Cause:** The City began the system upgrade project in a prior year using 21.019 CARES CRF funding. Under that grant program, procurement standards were not applicable under Uniform Guidance. Those funds were set to expire December 2021. Therefore, management concluded that since those expenditures were also allowable under 21.027, they would complete the project using funds from the Coronavirus State and Local Fiscal Recover Funds grant (Assistance Listing (AL)21.027). However, under the AL 21.027 grant, the City is required to follow the Uniform Guidance for procurement of contracts.

**Effect:** The City is out of compliance with procurement requirements.

**Questioned Costs:** None.

**Context:** A small purchase could have been applied as the total amount spent under the contract was more than the micro-purchase amount but less than the simplified acquisition threshold. Under small purchase procedures price or rate quotes must be obtained.

**Identification of a repeat finding:** Not a repeat finding.

**Recommendation:** We recommend that management establish and maintain effective internal control ensuring an understanding of compliance requirements prior to entering into contracts with vendors with intention of using of grant monies.

**Management Response:** See Corrective Action Plan.

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Mayor  
**Pamela A. Goynes Brown**

City Manager  
**Ryann Juden**

Council Members  
**Isaac E. Barron**  
**Ruth Garcia-Anderson**  
**Scott Black**  
**Richard J. Cherchio**



**William Harty, Chief Financial Officer**

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**Summary Schedule of Prior Audit Findings**

**Financial Statement Findings**

**2021-001 Year-end Financial Reporting Close Process**

Prior year finding	The City's internal control over financial reporting did not function as intended. Specifically, the year-end close process did not detect the errors noted and improper application of accounting principles generally accepted in the United States (GAAP) and governmental accounting and financial reporting principles established by the Governmental Accounting Standards Board (GASB).
Current year status	This finding has been corrected in the current year.



Mayor  
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**Ryann Juden**

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**Corrective Action Plan**

**Financial Statement Findings**

**2022-001 Financial Accounting and Reporting Environment**

Corrective action plan: The management team agrees with the auditor's recommendation and will implement additional controls to address the stated concerns as follows:

1. A reconciliation of the SEFA expenditures to the general ledger expenditures will be performed at least annually, beginning with the period ended June 30, 2023. Additionally, beginning in July 2022, all federal grant programs are being recorded in separate funds in order to accurately track and reconcile federal grant expenditures to the general ledger. The Grants Accounting Manager is responsible for the corrective actions related to the SEFA.
2. A procedure for reconciling the capital outlay expenditures to the fixed asset roll-forward schedule and general ledger has already been created and will be implemented for the fiscal year ending June 30, 2023. Additionally a CIP analysis for the purpose of ensuring timely capitalization of capital improvement projects will be performed at least semi-annually. The first review will be for the six months ended December 31, 2022 and will be completed no later than March 31, 2023. The Project Accounting Supervisor is responsible for the corrective actions related to capital assets.
3. A procedure for reviewing the annual SOC report for Cannon Cochran Management Services Inc. (CCMSI) has been added to the City's annual closing checklist and will be performed for the period ended June 30, 2023. The Accounting Manager is responsible for the corrective actions related to the review of SOC reports.

## Corrective Action Plan (Continued)

### Federal Awards Findings and Questioned Costs

#### **2022-002: Special Tests: Obligation ESG and ESG-CV – Significant Deficiency**

**Program:** Emergency Solutions Grant-COVID and Emergency Solutions Grant

**Assistance Listing No.:** 14.231

Corrective action plan: The management team agrees with the auditor's recommendation and has already implemented additional controls to address the stated concerns. Effective July 1, 2022, the City created a separate Grants division to centralize the application, compliance and administration of federal grants. This department is responsible for creating a City-wide Grants Policy and Procedures Manual related to grants including but not limited to: acceptance of an award, managing an award, initiating and monitoring subawards, programmatic and financial reporting and closeout of awards. The Grants Director is responsible for the corrective action as it relates to this finding.

#### **Finding 2022-003: Reporting – Significant Deficiency**

**Program:** Emergency Rental Assistance Program

**Assistance Listing No.:** 21.023

Corrective action plan: The management team agrees with the auditor's recommendation and has already implemented additional controls to address the stated concerns. Effective July 1, 2022, the City created a separate Grants division to centralize the application, compliance and administration of federal grants. This department is responsible for creating a City-wide Grants Policy and Procedures Manual related to grants including but not limited to: acceptance of an award, managing an award, initiating and monitoring subawards, programmatic and financial reporting and closeout of awards. The Grants Director is responsible for the corrective action as it relates to this finding.

#### **2022-004 Subrecipient monitoring – Significant Deficiency**

**Program:** Coronavirus State and Local Fiscal Recovery Funds

**Assistance Listing No.:** 21.027

The management team agrees with the auditor's recommendation and has already implemented additional controls to address the stated concerns. Effective July 1, 2022, the City created a separate Grants division to centralize the application, compliance and administration of federal grants. This department is responsible for creating a City-wide Grants Policy and Procedures Manual related to grants including but not limited to: acceptance of an award, managing an award, initiating and monitoring subawards, programmatic and financial reporting and closeout of awards. The Grants Director is responsible for the corrective action as it relates to this finding.

#### **2022-005 Procurement – Significant Deficiency**

**Program:** Coronavirus State and Local Fiscal Recovery Funds

**Assistance Listing No.:** 21.027

Corrective action plan: The management team agrees with the auditor's recommendation and has already implemented controls to address the stated concerns. Due to the public health emergency related to COVID-19, management elected to use the exception under 2 CFR

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## **Corrective Action Plan (Continued)**

200.320(c)(3) due to the public exigency or emergency. However, management understands that the related compliance requirements have since been updated and we have adopted procedures to review any updates to compliance requirements prior to executing contracts with federal awards. Additionally, the Grants division has attended multiple trainings since the occurrence pertaining to SLFRF compliance requirements. The Grants Director also subscribes to several listserv notices to keep current on any changes in guidance. The Grants Director is responsible for the corrective action as it relates to this finding.