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DEPARTMENT OF TAXATION

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1550 College Parkway, Suite 115
Carson City, NV 89706-7921

Town of Genoa herewith submits the (TENTATIVE) (FINAL) budget for the
fiscal year ending June 30, 2017

This budget contains 3 funds, including Debt Service, requiring property tax revenues totaling \$ 41,825

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

This budget contains 3 governmental fund types with estimated expenditures of \$ 468,776 and
0 proprietary funds with estimated expenses of \$ 0

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

CERTIFICATION

APPROVED BY THE GOVERNING BOARD

I Christine Vuletich
(Printed Name)
Assistant County Manager / CFO
(Title)

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

Signed Christine Vuletich

Dated: 5/26/2016

APPROVED BY THE GOVERNING BOARD
[Signatures: Doug N. Johnson, Nancy McDermid, etc.]

SCHEDULED PUBLIC HEARING:

Date and Time 5/16/16 4:00PM Publication Date 5/8/2016

Place: County Commissioners' Meeting Room, 1616 8th Street, Minden, Nevada



Genoa Town Office
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Fiscal Year 2016-2017 Budget Message

Operational Fund

The Town Operational Fund #620 is balanced with revenue and expenditures of \$501,368. Operational tax revenue incorporates a maximum property tax rate of 0.6226; miscellaneous revenue is projected from three year trend actuals. Operational expenditures reflect known requirements or estimates based on a three year trend averages. The Operational Fund contains a contingency allocation of 2.8% of non-capital expenditures and an 8.3% allocation ending fund balance based on non-capital expenditures. The contingency fund is consistent with prior fiscal year allocations and the ending fund balance is at the board required level.

Ad Valorem Capital Projects Fund

The Town Ad Valorem Capital Projects Fund #622 is \$24,864. There are planned Capital project expenditures of \$17,500 from this fund in the fiscal year.

Construction Reserve Fund

The Town Construction Reserve Fund #624 is \$45,040. Capital projects may be identified in 2016-2017 for which these funds may be utilized.

The fiscal year 2016-2017 budget was adopted by the Genoa Town Board at their April 6, 2016 regular meeting.

**Town of Genoa
16/17 Budget
Index**

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Governmental Fund Types

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REVENUES	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR	ESTIMATED CURRENT YEAR	BUDGET YEAR	PROPRIETARY FUNDS BUDGET YEAR	TOTAL (MEMO ONLY) COLUMNS 3+4
	6/30/2015 (1)	6/30/2016 (2)	6/30/2017 (3)	6/30/2017 (4)	(5)
Property Taxes	38,940	40,298	41,825	-	41,825
Other Taxes	699	400	500	-	500
Licenses and Permits	-	-	-	-	-
Intergovernmental Resources	19,002	12,170	23,937	-	23,937
Charges for Services	13,808	20,000	16,000	-	16,000
Fines and Forfeits	-	-	-	-	-
Miscellaneous	385,659	397,500	380,730	-	380,730
TOTAL REVENUES	458,108	470,368	462,992	-	462,992
EXPENDITURES-EXPENSES					
General Government	406,316	506,139	468,776	-	468,776
Judicial	-	-	-	-	-
Public Safety	-	-	-	-	-
Public Works	-	-	-	-	-
Sanitation	-	-	-	-	-
Health	-	-	-	-	-
Welfare	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Community Support	-	-	-	-	-
Intergovernmental Expenditures	-	-	-	-	-
Contingencies	-	-	12,636	-	12,636
Utility Enterprises	-	-	-	-	-
Hospitals	-	-	-	-	-
Transit Systems	-	-	-	-	-
Airports	-	-	-	-	-
Other Enterprises	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-
Interest Cost	-	-	-	-	-
TOTAL EXPENDITURES-EXPENSES	406,316	506,139	481,412	-	481,412
Excess of Revenues over (under) Expenditures-Expenses	51,792	(35,771)	(18,420)	-	(18,420)
OTHER FINANCING SOURCES (USES)					
OPERATING TRANSFERS (IN)	-	-	-	-	-
OPERATING TRANSFERS (OUT)	-	-	-	-	-
Proceeds of Long-term Debt	-	-	-	-	-
Other	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Excess of Revenues & Other Financing Sources over (under) Expenditures and Other Financing Uses	51,792	(35,771)	(18,420)	-	(18,420)

Budget Summary for Town of Genoa
 Schedule S-1

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR	ESTIMATED CURRENT YEAR	BUDGET YEAR	PROPRIETARY FUNDS BUDGET	TOTAL (MEMO ONLY) COLUMNS 3+4
	6/30/2015	6/30/2016	6/30/2017	6/30/2017	
	(1)	(2)	(3)	(4)	(5)
FUND BALANCE JULY 1, BEGINNING OF YEAR	92,259	144,051	108,280	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Prior Period Adjustments	-	-	-	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Residual Equity Transfers	-	-	-	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR	144,051	108,280	89,860	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
TOTAL ENDING FUND BALANCE				XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/2015	ESTIMATED CURRENT YEAR ENDING 6/30/2016	BUDGET YEAR ENDING 6/30/2017
General Government	2.075	2.075	2.075
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	2.075	2.075	2.075
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	2.075	2.075	2.075

POPULATION (AS OF JULY 1)	220	217	215
SOURCE OF POPULATION ESTIMATE*			2010 Census
Assessed Valuation (Secured and Unsecured Only)	9,102,932	9,181,190	9,168,227
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	9,102,932	9,181,190	9,168,227
TAX RATE			
General Fund	0.5548	0.5856	0.6226
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds			
Enterprise Fund			
Other			
TOTAL TAX RATE	0.5548	0.5856	0.6226

* Use the population certified by the state in March each year. Small districts may use a number developed per the instructions (page 6) or the best information available.

Town of Genoa
(Local Government)

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2016-2017

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	ALLOWED TAX RATE	ASSESSED VALUATION	ALLOWED AD VALOREM REVENUE [(1) X (2)/100]	TAX RATE LEVIED	TOTAL PREABATED AD VALOREM REVENUE [(2)X(4)/100]	AD VALOREM TAX ABATEMENT [(5)-(7)]	BUDGETED AD VALOREM REVENUE WITH CAP
OPERATING RATE:							
A. Ad Valorem Subject to Revenue Limitations	0.5164	9,168,227	47,345	0.5164	47,345	12,654	34,691
B. Ad Valorem Outside Revenue Limitations: Net Proceeds of Mines							
VOTER APPROVED:							
C. Voter Approved Overrides							
LEGISLATIVE OVERRIDES							
D. Accident Indigent (NRS 428.185)							
E. Medical Indigent (NRS 428.285)							
F. Capital Acquisition (NRS 354.59815)							
G. Youth Services Levy (NRS 62B.150, 62B.160)							
H. Legislative Overrides							
I. SCCRT Loss (NRS 354.59813)	0.1062	9,168,227	9,737	0.1062	9,737	2,603	7,134
J. Other:							
K. Other:							
L. SUBTOTAL LEGISLATIVE OVERRIDES	0.1062	9,168,227	9,737	0.1062	9,737	2,603	7,134
M. SUBTOTAL A, C, L	0.6226		57,081	0.6226	57,082	15,257	41,825
N. Debt							
O. TOTAL M AND N	0.6226	-	57,081	0.6226	57,082	15,257	41,825

Town of Genoa
 (Local Government)
 SCHEDULE S-3 - PROPERTY TAX RATE
 AND REVENUE RECONCILIATION

If an entity chooses to budget for an amount in column 5 which is lower or higher than the amount produced by the formula, please attach an explanation.

REVENUES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/2017	
	ACTUAL PRIOR YEAR ENDING 6/30/2015	ESTIMATED CURRENT YEAR ENDING 6/30/2016	TENTATIVE APPROVED	FINAL APPROVED
	TAXES			
GENERAL GOVERNMENT				
Ad Valorem Current	38,940	40,298	41,825	41,825
Ad Valorem Delinquent	26	-	-	-
Personal Property Current	674	400	500	500
Personal Property Delinquent	-	-	-	-
SUBTOTAL	39,639	40,698	42,325	42,325
INTERGOVERNMENTAL REVENUE				
STATE SHARED REVENUE				
State Consolidated Tax Dist.	10,834	10,000	11,337	11,337
Grant In Aid-State (p)	5,000	-	-	-
BUSINESS LICENSE & PERMITS				
Gaming - NRS Co. Lic	1,575	540	800	800
SUBTOTAL	17,409	10,540	12,137	12,137
CHARGES FOR SERVICE				
GENERAL GOVERNMENT				
Recreation Fees - R	13,808	20,000	16,000	16,000
SUBTOTAL	13,808	20,000	16,000	16,000
MISCELLANEOUS REVENUE				
OTHER MISCELLANEOUS				
Miscellaneous	-	-	-	-
Interest on Investment	958	400	530	530
Rent/Lease Income	26,266	19,000	21,000	21,000
Donations	-	-	-	-
Church Rent	-	-	-	-
Town Hall Rent	-	-	-	-
Kitchen Rent	-	-	-	-
Candy Dance	264,656	262,000	264,000	264,000
Cowboy Poetry & Music Festival	93,506	98,000	95,000	95,000
Merchandise Sales	36	-	-	-
Reimbursements	-	18,000	-	-
SUBTOTAL	385,422	397,400	380,530	380,530
SUBTOTAL REVENUE ALL SOURCES	456,279	468,638	450,992	450,992
OTHER FINANCING SOURCES				
Transfers In	-	-	-	-
SUBTOTAL OTHER FINANCIAL SOURCES	-	-	-	-

Town of Genoa
(Local Government)
SCHEDULE B - GENERAL FUND

REVENUES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/2017	
	ACTUAL PRIOR YEAR ENDING 6/30/2015	ESTIMATED CURRENT YEAR ENDING 6/30/2016	TENTATIVE APPROVED	FINAL APPROVED
TOTAL REVENUES FROM PRIOR PAGE	456,279	468,638	450,992	450,992
SUBTOTAL REVENUE ALL SOURCES	456,279	468,638	450,992	450,992
OTHER FINANCING SOURCES				
Operating Transfers In (Schedule T)	-	-	-	-
Proceeds of Long-term Debt	-	-	-	-
Other	-	-	-	-
SUBTOTAL OTHER FINANCING SOURCES	-	-	-	-
BEGINNING FUND BALANCE	37,914	87,877	50,376	50,376
Prior Period Adjustments	-	-	-	-
Residual Equity Transfers	-	-	-	-
TOTAL BEGINNING FUND BALANCE	37,914	87,877	50,376	50,376
TOTAL AVAILABLE RESOURCES	494,193	556,515	501,368	501,368

Town of Genoa
 (Local Government)
 SCHEDULE B - GENERAL FUND

	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/2017	
	ACTUAL PRIOR YEAR ENDING 6/30/2015	ESTIMATED CURRENT YEAR ENDING 6/30/2016	TENTATIVE	FINAL
			APPROVED	APPROVED
REVENUES				
INTERGOVERNMENTAL REVENUE				
Distributed from County	1,593	1,630	1,800	11,800
Subtotal	1,593	1,630	1,800	11,800
MISCELLANEOUS REVENUE				
Interest on Investment	51	-	-	-
Subtotal	51	-	-	-
Subtotal Revenue	1,644	1,630	1,800	11,800
BEGINNING FUND BALANCE	9,790	11,434	13,064	13,064
Prior Period Adjustment	-	-	-	-
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	9,790	11,434	13,064	13,064
TOTAL RESOURCES	11,434	13,064	14,864	24,864
EXPENDITURES				
GENERAL GOVERNMENT				
Capital Outlay	-	-	-	17,500
Subtotal Expenditures				
OTHER USES				
CONTINGENCY (not to exceed 3% of total expenditures)				
Operating Transfers Out (Schedule T)				
ENDING FUND BALANCE	11,434	13,064	14,864	7,364
Residual Equity Transfers	-	-	-	
TOTAL COMMITMENTS & FUND BALANCE	11,434	13,064	14,864	24,864

Town of Genoa

 (Local Government)

SCHEDULE B _____

FUND Genoa Ad Valorem Capital Projects

	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/2017	
			TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
CHARGES FOR SERVICE				
Subtotal				
MISCELLANEOUS REVENUE				
Interest on Investment	185	100	200	200
Subtotal	185	100	200	200
Subtotal Revenue	185	100	200	200
BEGINNING FUND BALANCE	44,555	44,740	44,840	44,840
Prior Period Adjustment	-	-	-	-
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	44,555	44,740	44,840	44,840
TOTAL RESOURCES	44,740	44,840	45,040	45,040
EXPENDITURES				
Subtotal Expenditures	-	-	-	-
OTHER USES				
CONTINGENCY (not to exceed 3% of total expenditures)				
Operating Transfers Out (Schedule T)				
ENDING FUND BALANCE	44,740	44,840	45,040	45,040
Residual Equity Transfers	-	-	-	-
TOTAL COMMITMENTS & FUND BALANCE	44,740	44,840	45,040	45,040

Town of Genoa
(Local Government)

SCHEDULE B

FUND Genoa Construction Reserve