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MEMORANDUM

Date: June 8, 2016

To: All Local Government Entities

From: Local Government Finance – Division of Local Government Services

Subject: Published Annual Fiscal Report

NAC 354.561 requires the publication of a summary fiscal report before July 1st of each year. The report is to show the total actual revenues and expenditures, the estimated current year revenues and expenditures and the budgeted revenues and expenditures for the general fund. In addition the local government may publish a summary of any fund it deems to be of special interest to its citizens.

If the local government only has a proprietary fund then it shall publish the total operating and non-operating revenues and operating and non-operating expenses for the actual, estimated current year, and budget year. We have attached a template for your use in preparing the report for publication.

After the report has been published please submit to the Department a copy of the Proof of Publication on or before August 15, 2016. Thank you for your assistance with this report.

**NAC 354.561 Summary of report: Publication and contents.** (NRS 354.107, 354.594, 354.6015)

1. The summary of the fiscal report that the governing body of a local government is required to publish pursuant to NRS 354.6015 must be published before July 1 of each year in the manner required pursuant to that section.
2. The summary of the fiscal report must include:
 - (a) The following information relating to the general fund of the local government:
 - (1) The total actual revenue and the total actual expenditures for the fiscal year immediately preceding the date on which the report is published;
 - (2) The total anticipated revenue and the total expenditures for the current fiscal year; and
 - (3) The total revenue and the total expenditures budgeted for the ensuing fiscal year; and
 - (b) The following information relating to any proprietary fund of the local government:
 - (1) The operating revenue and the operating expenses for the fiscal year immediately preceding the date on which the report is published;
 - (2) The anticipated revenue, other than operating revenue, and the expenses, other than operating expenses, for the current fiscal year,
 - (3) The operating revenue and the operating expenses budgeted for the ensuing fiscal year; and
 - (4) Any revenue, other than operating revenue, and any expenses, other than operating expenses, budgeted for the ensuing fiscal year.
3. The governing body of the local government may include information relating to any other fund of the local government in the summary of the fiscal report.

(Added to NAC by Com. on Local Gov't Finance by R201-01, 4-5-2002, eff. 7-1-2002)

Sample formats for the published annual fiscal report have been developed for your consideration. Example #1 represents the minimum requirement pursuant to NAC 354.561. Examples #2 and #3 allow for the presentation of additional information which may be of interest to the general public. A glossary of terms is included to provide clarification.

Values entered in the Actual Prior Year column must agree with the audit report for the immediately preceding fiscal year.

GENERAL FUND

Beginning Fund Balance - Equals the prior year ending fund balance.

Total Available Revenue - Equals Total Available Resources *less* Beginning Fund Balance and Transfers-In.

Total Other Sources - Includes Operating Transfers-In.

Total Expenditures - Equals Total Commitments *less* Ending Fund Balance, Transfers-Out & Contingency.

Total Other Uses - Includes Operating Transfers-Out and Contingency.

PROPRIETARY FUND

Cash and Cash Equivalents - Represent the cash position of an enterprise fund. These numbers can be obtained from the Statement of Cash Flows in the final budget. The numbers entered in the Actual Prior Year column must agree with the audit of the relevant fiscal year.

General Fund

| | ACTUAL PRIOR YEAR ENDING 6/30/2015 | ESTIMATED CURRENT YEAR ENDING 6/30/2016 | FINAL APPROVED BUDGET YEAR ENDING 6/30/2017 |
|--------------------------|--|--|--|
| Total Available Revenues | | | |
| Total Expenditures | | | |

Proprietary fund

| | ACTUAL PRIOR YEAR ENDING 6/30/2015 | ESTIMATED CURRENT YEAR ENDING 6/30/2016 | FINAL APPROVED BUDGET YEAR ENDING 6/30/2017 |
|------------------------------|--|--|--|
| Total Operating Revenues | | | |
| Total Operating Expenses | | | |
| Total Non Operating Revenues | | | |
| Total Non Operating Expenses | | | |

Example #2

General Fund

| | ACTUAL PRIOR YEAR ENDING 6/30/2015 | ESTIMATED CURRENT YEAR ENDING 6/30/2016 | FINAL APPROVED BUDGET YEAR ENDING 6/30/2017 |
|------------------------------------|--|--|--|
| Fiscal Year Beginning Fund Balance | | | |
| Total Available Revenues | | | |
| Total Expenditures | | | |
| Fiscal Year Ending Fund Balance | | | |

Example #3

General Fund

| | ACTUAL PRIOR YEAR ENDING 6/30/2015 | ESTIMATED CURRENT YEAR ENDING 6/30/2016 | FINAL APPROVED BUDGET YEAR ENDING 6/30/2017 |
|------------------------------------|--|--|--|
| Total Available Revenues | | | |
| Total Other Sources | | | |
| Total Revenues and Other Sources | | | |
| Total Expenditures | | | |
| Total Other Uses | | | |
| Total Expenditures and Other Uses | | | |
| Net Change in Fund Balances | | | |
| Fiscal Year Beginning Fund Balance | | | |
| Fiscal Year Ending Fund Balance | | | |

Example #3

Proprietary fund

| | ACTUAL PRIOR YEAR ENDING 6/30/2015 | ESTIMATED CURRENT YEAR ENDING 6/30/2016 | FINAL APPROVED BUDGET YEAR ENDING 6/30/2017 |
|---|--|--|--|
| Total Operating Revenues | | | |
| Total Operating Expenses | | | |
| Total Non Operating Revenues | | | |
| Total Non Operating Expenses | | | |
| Fiscal Year Beginning Cash & Cash Equivalents | | | |
| Fiscal Year Ending Cash & Cash Equivalents | | | |

Example #3

Proprietary fund

| | ACTUAL PRIOR YEAR ENDING 6/30/2015 | ESTIMATED CURRENT YEAR ENDING 6/30/2016 | FINAL APPROVED BUDGET YEAR ENDING 6/30/2017 |
|---|--|--|--|
| Total Operating Revenues | | | |
| Total Operating Expenses | | | |
| Operating Income (Loss) | | | |
| Total Non Operating Revenues | | | |
| Total Non Operating Expenses | | | |
| Net Income (Loss) Before Transfers | | | |
| Transfers-In (Out) | | | |
| Net Income (Loss) | | | |
| Fiscal Year Beginning Cash & Cash Equivalents | | | |
| Fiscal Year Ending Cash & Cash Equivalents | | | |