



STATE OF NEVADA  
DEPARTMENT OF TAXATION  
1550 E. College Parkway  
Suite 115  
Carson City, Nevada 89706-7937

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CHARLES E. CHINNOCK  
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Nevada Department of Taxation  
1550 East College Parkway, Suite 115  
Carson City, NV 89706-7921

Gabbs  
fiscal year ending June 30, 2008  
herewith submits the ( TENTATIVE ) --- (FINAL) budget for the

This budget contains 1 funds, including Debt Service, requiring property tax revenues totaling \$ 18,424.00

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 0. If the final computation requires, the tax rate will be lowered.

This budget contains 2 governmental fund types with estimated expenditures of \$ 246,833.00 and 1 proprietary funds with estimated expenses of \$ 125,684.00

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

I Pam Webster  
(Printed Name)  
Finance Director  
(Title)

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

Signed Pam Webster

Dated: 5/21/07

APPROVED BY THE GOVERNING BOARD

Joni Eastley  
R. L. Carter  
John B. Burch  
Joyce Hallie  
Donald V. Volden

SCHEDULED PUBLIC HEARING:

Date and Time

5/21/07 pm

May 15, 2005

Publication Date

The week of May 2, 2005

Place: Bob Ruud Community Center, Pahrump, NV 89048

**GABBS TOWN**  
**2007-2008 BUDGET INDEX**

<b><u>Schedule</u></b>	<b><u>Index</u></b>	<b><u>Page</u></b>
S - 2	Statistical Data	1
S - 3	Prop. Tax Rate & Revenue Reconciliation	2
A	Est. Revenues & other Resources	3
A - 1	Est. Expenditures & other Financing Uses	4
A - 2	Proprietary & Nonexpendable Trust Funds	5
B	General Fund Revenues	6-7
B	General Fund Expenditures	8-9
B	Special Capital Projects	10
F - 1	Revenues, Exp. & Net Income - Sewer Fund	11
F - 2	Statement of Cash Flows Sewer Fund	12
C - 1	Indebtedness	13
	Lobbying Expense Estimate	14
	Final Budget Publication	15

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/06	ESTIMATED CURRENT YEAR ENDING 06/30/07	BUDGET YEAR ENDING 06/30/08
General Government	0.50	1.00	1.00
Judicial			
Public Safety	1.00	1.00	1.00
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
<b>TOTAL GENERAL GOVERNMENT</b>	<b>1.50</b>	<b>2.00</b>	<b>2.00</b>
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
<b>TOTAL</b>	<b>1.50</b>	<b>2.00</b>	<b>2.00</b>

POPULATION (AS OF JULY 1)	316	312	313
Source of Population Estimate*	State Demographer	State Demographer	State Demographer
Assessed Valuation (Secured and Unsecured Only)	2,670,728	2,596,699	3,059,202
Net Proceeds of Mines	2,487,000	2,379,000	1,730,000
<b>TOTAL ASSESSED VALUE</b>	<b>5,157,728</b>	<b>4,975,699</b>	<b>4,789,202</b>
 TAX RATE			
General Fund	0.4846	0.4846	0.4846
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds			
Enterprise Fund			
Other			
 <b>TOTAL TAX RATE</b>	<b>0.4846</b>	<b>0.4846</b>	<b>0.4846</b>

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

Gabbs  
(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

Form 4  
12/12/2001

## PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2006-2007

	(1) ALLOWED TAX RATE	(2) ASSESSED VALUATION	(3) ALLOWED AD VALOREM REVENUE [(1) X (2)/100]	(4) TAX RATE LEVIED	(5) TOTAL AD VALOREM REVENUE WITH NO CAP [(2)(4)/100]	(6) AD VALOREM TAX ABATEMENT	(7) BUDGETED AD VALOREM REVENUE WITH CAP
<b>OPERATING RATE:</b>							
A. PROPERTY TAX Subject to Revenue Limitations	11.2720	3,059,202	344,833	0.4846	14,825	4,785	10,040
B. PROPERTY TAX Outside Revenue Limitations: Net Proceeds of Mines	10.2705	1,730,000	177,680	0.4846	8,384	-	8,384
<b>VOTER APPROVED:</b>							
C. Voter Approved Overrides		4,789,202	-		-		-
<b>LEGISLATIVE OVERRIDES</b>							
D. Accident Indigent (NRS 428.185)			-		-		-
E. Medical Indigent (NRS 428.285)			-		-		-
F. Capital Acquisition (NRS 354.59815)			-		-		-
G. Youth Services Levy (NRS 62.327)			-		-		-
H. Legislative Overrides							
I. SCCRT Loss NRS 354.59813	0.9765	4,789,202	46,768				
J. Other:							
K. Other:							
L. SUBTOTAL LEGISLATIVE OVERRIDES	0.9765	4,789,202	46,768	0	-	-	-
M. SUBTOTAL A, C, L	12.2485		391,601		23,208	4,785	18,424
N. Debt	0.0000						
O. TOTAL M AND N	12.2485	4,789,202	391,601	0.4846	23,208	4,785	18,424

Gabbs Town

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

#### ESTIMATED REVENUES AND OTHER RESOURCES

## SCHEDULE A - GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS AND TAX SUPPORTED PROPRIETARY FUND TYPES

**Budget for Fiscal Year Ending June 30, 2007**

Budget Summary for Gabbs  
(Local Government)

Form 5  
12/12/01



## SCHEDULE A-2 PROPRIETARY AND NONEXPENDABLE TRUST FUNDS

Budget for Fiscal Year Ending June 30, 2007

Budget Summary for Gabbs Utility Fund  
(Local Government)

FUND NAME	*	OPERATING REVENUES (1)	OPERATING EXPENSES (2) **	NONOPERATING REVENUES (3)	NONOPERATING EXPENSES (4)	<u>OPERATING TRANSFERS</u>		NET INCOME (7)
						IN (5)	OUT(6)	
Gabbs Utility Fund		120,300	125,684	2,500	(33,142)	-	-	(36,026)
TOTAL		120,300	125,684	2,500	(33,142)	-	-	(36,026)

\* FUND TYPES: E - Enterprise  
 I - Internal Service  
 N - Nonexpendable Trust

\*\* Including Depreciation

Form 7  
12/12/2001

REVENUES	(1) ACTUAL PRIOR YEAR ENDING 6/30/2006	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2007	(3) BUDGET YEAR	(4) ENDING 06/30/08
			TENTATIVE APPROVED	FINAL APPROVED
Taxes				
Ad Valorem	11,825	23,948	10,040	10,040
Ad Valorem Net Proceeds	1,902	11,529	8,384	8,384
Room tax	-	500	500	500
-- Subtotal	13,727	35,977	18,924	18,924
Fines and Forfeitures				
Fines and Forfeited Bail	-			
Court Fees	-			
-- Subtotal	-	-	-	-
Licenses				
Liquor Licenses	400	250	250	250
County Gaming Licenses	540	550	550	550
Business Licenses	2,096	3,000	3,000	3,000
-- Subtotal	3,036	3,800	3,800	3,800
Intergovernmental				
Consolidated Tax	97,535	112,027	107,264	107,264
-- Subtotal	97,535	112,027	107,264	107,264
Charges for Services				
Pool Fees	979	700	700	700
Sanitation	-	-		
Garbage	35,148	35,000	35,000	35,000
-- Subtotal	36,127	35,700	35,700	35,700

Gabbs  
(Local Government)  
SCHEDULE B - GENERAL FUND

Form 8  
12/12/2001

	(1) ACTUAL PRIOR 6/30/2006	(2) ESTIMATED CURRENT 6/30/2007	(3) BUDGET YEAR	ENDING 06/30/08
			TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
<i>Other Revenues</i>				
Miscellaneous	192	1,000	1,000	1,000
-- Subtotal	192	1,000	1,000	1,000
<b>SUBTOTAL REVENUE ALL SOURCES</b>	<b>150,617</b>	<b>188,504</b>	<b>166,688</b>	<b>166,688</b>
OTHER FINANCING SOURCES				
Operating Transfers In (Schedule T)			55,000	
Proceeds of Long-term Debt				
Other				
<b>SUBTOTAL OTHER FINANCING SOURCES</b>	<b>-</b>		<b>55,000</b>	<b>-</b>
BEGINNING FUND BALANCE				
Reserved	-			
Unreserved	120,312	71,793	52,243	52,243
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>120,312</b>	<b>71,793</b>	<b>52,243</b>	<b>52,243</b>
Prior Period Adjustments				
Residual Equity Transfers				
<b>TOTAL AVAILABLE RESOURCES</b>	<b>270,929</b>	<b>260,297</b>	<b>273,931</b>	<b>218,931</b>

**Gabbs**  
**(Local Government)**  
**SCHEDULE B - GENERAL FUND**

Form 9  
12/12/2001

**Gabbs**  
**(Local Government)**  
**SCHEDULE B - GENERAL FUND**

## FUNCTION

Form 10  
12/12/2001

## Gabbs

### (Local Government)

**(Local Government)**

**SCHEDULE B SUMMARY - EXPENDITURES, OTHER USES AND FUND BALANCE**

## GENERAL FUND - ALL FUNCTIONS

Form 11  
12/12/2001

<u>RESOURCES</u>	(1) ACTUAL PRIOR YEAR ENDING 6/30/2006	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2007	(3) BUDGET YEAR	(4) ENDING 06/30/08
			TENTATIVE APPROVED	FINAL APPROVED
<b>REVENUES</b>				
Intergovernmental	2,728	2,500	2,500	3,171
Other-interest	703	465	465	465
<b>Subtotal</b>	<b>3,431</b>	<b>2,965</b>	<b>2,965</b>	<b>3,636</b>
<b>OTHER FINANCING SOURCES:</b>				
Operating Transfers In (Schedule T)	-	-	-	-
<b>BEGINNING FUND BALANCE</b>				
Reserved				
Unreserved	23,617	27,048	5,581	5,581
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>23,617</b>	<b>27,048</b>	<b>5,581</b>	<b>5,581</b>
Prior Period Adjustment(s)				
Residual Equity Transfers				
<b>TOTAL RESOURCES</b>	<b>27,048</b>	<b>30,013</b>	<b>8,546</b>	<b>9,217</b>
<b>EXPENDITURES:</b>				
Capital Projects	-	24,432	-	9,217
<b>Subtotal</b>	<b>-</b>	<b>24,432</b>	<b>-</b>	<b>9,217</b>
<b>OTHER USES</b>				
CONTINGENCY (not to exceed 3% of total expenditures)				
Operating Transfers Out (Schedule T)	-			
<b>ENDING FUND BALANCE</b>				
Reserved	-			
Unreserved	27,048	5,581	8,546	-
<b>TOTAL ENDING FUND BALANCE</b>	<b>27,048</b>	<b>5,581</b>	<b>8,546</b>	<b>-</b>
<b>TOTAL COMMITMENTS AND FUND BALANCE</b>	<b>27,048</b>	<b>30,013</b>	<b>8,546</b>	<b>9,217</b>

Gabbs  
(Local Government)

SCHEDULE B Special Capital Projects  
FUND Special Capital Projects

Form 14  
12/12/2001

PROPRIETARY FUND	(1) ACTUAL PRIOR YEAR ENDING 6/30/2006	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2007	(3) BUDGET YEAR		(4) ENDING 06/30/08
			TENTATIVE APPROVED	FINAL APPROVED	
OPERATING REVENUE					
Water	93,157	109,300	109,300	109,300	
Sewer	10,439	11,000	11,000	11,000	
Total Operating Revenue	103,596	120,300	120,300	120,300	
OPERATING EXPENSE					
Salaries & wages	19,413	30,555	30,555	30,555	
Employee benefits	4,064	11,629	11,629	11,629	
Services And Supplies	39,635	38,000	38,000	38,000	
Depreciation/Amortization	38,874	45,500	45,500	45,500	
Total Operating Expense	101,986	125,684	125,684	125,684	
Operating Income or (Loss)	1,610	(5,384)	(5,384)	(5,384)	
NONOPERATING REVENUES					
Interest Earned	-	2,500	2,500	2,500	
Property Taxes					
Subsidies					
Consolidated Tax					
Total Nonoperating Revenues	-	2,500	2,500	2,500	
NONOPERATING EXPENSES					
Interest Expense	(34,353)	(33,770)	(33,142)	(33,142)	
Total Nonoperating Expenses	(34,353)	(33,770)	(33,142)	(33,142)	
Net Income before Operating Transfers	(32,743)	(36,654)	(36,026)	(36,026)	
Operating Transfers (Schedule T)					
In	10,716				
Out	-	-	-	-	
Net Operating Transfers	10,716	-	-	-	
NET INCOME	(22,027)	(36,654)	(36,026)	(36,026)	

Gabbs Utility  
(Local Government)

SCHEDULE F-1 REVENUES, EXPENSES AND NET INCOME

FUND Gabbs Utility Enterprise Fund

Form 19  
12/12/2001

PROPRIETARY FUND	(1) ACTUAL PRIOR YEAR ENDING 6/30/2006	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2007	(3) BUDGET YEAR	(4) ENDING 06/30/08
			TENTATIVE APPROVED	FINAL APPROVED
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Cash from Customers	111,933	120,000	120,000	120,000
Cash paid for salaries and benefits	(23,411)	(42,000)	(42,000)	(42,000)
Cash paid for services and supplies	(41,968)	(37,000)	(37,000)	(37,000)
a. Net cash provided by (or used for) operating activities	46,554	41,000	41,000	41,000
<b>B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>				
Operating transfers in	10,716	-	-	-
Interest income	-	5,700	5,700	5,700
Due to other funds	-			
b. Net cash provided by (or used for) noncapital financing activities	10,716	5,700	5,700	5,700
<b>C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>				
Principal Payments - Bonds	(8,199)	(8,804)	(9,453)	(9,453)
Interest Paid	(34,353)	(33,770)	(33,142)	(33,142)
Capital outlay	(5,750)	-		
c. Net cash provided by (or used for) capital and related financing activities	(48,302)	(42,574)	(42,595)	(42,595)
<b>D. CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
d. Net cash provided by (or used in) investing activities	-	-	-	-
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	8,968	4,126	4,105	4,105
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	103,411	112,379	116,505	116,505
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	112,379	116,505	120,610	120,610

Gabbs Utility  
(Local Government)

SCHEDULE F-2 STATEMENT OF CASH FLOWS

FUND Gabbs Utility Enterprise Fund

Form 20  
12/12/2001

ALL EXISTING OR PROPOSED  
GENERAL OBLIGATION BONDS, REVENUE BONDS  
MEDIUM-TERM FINANCING, CAPITAL LEASES AND  
SPECIAL ASSESSMENT BONDS

* - Type	6 - Medium-Term Financing - Lease Purchase
1 - General Obligation Bonds	7 - Capital Leases
2 - G.O. Revenue Supported Bonds	8 - Special Assessment Bonds
3 - G.O. special Assessment Bonds	9 - Mortgages
4 - Revenue Bonds	10 - Other (Specify Type)
5 - Medium-Term Financing	11 - Proposed (Specify Type)

**SCHEDULE C-1 - INDEBTEDNESS**

Form 22  
12/12/2001

Gabbs Utility Fund      Budget Fiscal Year 2007-2008  
Local Government

## LOBBYING EXPENSE ESTIMATE

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Pursuant to NRS 354.600 (3), **each** (emphasis added) local government budget must contain a separate statement of anticipated expenses relating to activities designed to influence the passage or defeat of legislation in an upcoming legislative session.

*Nevada Legislature: 74th Session; January 1, 2008 to June 4, 2008*

1. Activity:	_____
2. Funding Source:	_____
3. Transportation	\$ _____
4. Lodging and meals	\$ _____
5. Salaries and Wages	\$ _____
6. Compensation to lobbyists	\$ _____
7. Entertainment	\$ _____
8. Supplies, equipment & facilities; other personnel and services spent in Carson City	\$ _____
<b>Total</b>	\$ _____

Entity: Gabbs Town, Nevada

Budget Fiscal Year 2007-2008

Lobbying Expense Estimate, Page 17 of 17

## PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2006-2007

	(1) ALLOWED TAX RATE	(2) ASSESSED VALUATION	(3) ALLOWED AD VALOREM REVENUE [(1) X (2)/100]	(4) TAX RATE LEVIED	(5) TOTAL AD VALOREM REVENUE WITH NO CAP [(2)X(4)/100]	(6) AD VALOREM TAX ABATEMENT	(7) BUDGETED AD VALOREM REVENUE WITH CAP
<b>OPERATING RATE:</b>							
A. PROPERTY TAX Subject to Revenue Limitations	1.7322	1,613,640,272	27,951,477	1.3468	21,732,507	4,137,272	17,595,235
B. PROPERTY TAX Outside Revenue Limitations: Net Proceeds of Mines	1.7322	80,000,000	1,385,760	1.3468	1,077,440	0	1,077,440
<b>VOTER APPROVED:</b>							
C. Voter Approved Overrides	0.0050	1,693,640,272	84,682	0.005	84,682		84,682
<b>LEGISLATIVE OVERRIDES</b>							
D. Accident Indigent (NRS 428.185)	0.0150	1,693,640,272	254,046	0.015	254,046		254,046
E. Medical Indigent (NRS 428.285)	0.1000	1,693,640,272	1,693,640	0.0202	342,115		342,115
F. Capital Acquisition (NRS 354.59815)	0.0500	1,693,640,272	846,820	0.05	846,820		846,820
G. Youth Services Levy (NRS 62.327)	0.0072	1,693,640,272	121,942	0.006	101,618		101,618
H. Legislative Overrides	0.0000	1,693,640,272		0			
I. SCCRT Loss NRS 354.59813	0.4405	1,693,640,272	7,460,485	0			
J. Other:							
K. Other:							
L. SUBTOTAL LEGISLATIVE OVERRIDES	0.6127	1,693,640,272	10,376,934	0.0912	1,544,600		1,544,600
M. SUBTOTAL A, C, L	2.3499		39,798,853		24,439,229	4,137,272	20,301,957
N. Debt	0.0000						
O. TOTAL M AND N	2.3499	1,693,640,272	39,798,853	1.443	24,439,229	4,137,272	20,301,957

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

**Proof of Publication**