



KENNY C. GUINN
Governor
BARBARA SMITH CAMPBELL
Chair, Nevada Tax Commission
CHARLES E. CHINNOCK
Executive Director

STATE OF NEVADA DEPARTMENT OF TAXATION

1550 E. College Parkway
Suite 115
Carson City, Nevada 89706-7937

Phone: (775) 687-4820 • Fax: (775) 687-5981
In-State Toll Free: 800-992-0900

Web Site: <http://tax.state.nv.us>

LAS VEGAS OFFICE
Grant Sawyer Office Building
Suite 1300
555 E. Washington Avenue
Las Vegas, Nevada 89101
Phone: (702) 486-2300
Fax: (702) 486-2373

RENO OFFICE
4600 Kietzke Lane
Building O, Suite 263
Reno, Nevada 89502
Phone: (775) 688-1295
Fax: (775) 688-1303

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

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

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

Toni Eastley
R. L. Carver
[Signature]
[Signature]
[Signature]

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

<p align="center">GABBS TOWN 2007-2008 BUDGET INDEX</p>
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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			
TOTAL GENERAL GOVERNMENT	1.50	2.00	2.00
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	1.50	2.00	2.00

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
TOTAL ASSESSED VALUE	5,157,728	4,975,699	4,789,202
TAX RATE			
General Fund	0.4846	0.4846	0.4846
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds			
Enterprise Fund			
Other			
TOTAL TAX RATE	0.4846	0.4846	0.4846

* 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)X(4)/100]	(6) AD VALOREM TAX ABATEMENT	(7) BUDGETED AD VALOREM REVENUE WITH CAP
OPERATING RATE:							
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
VOTER APPROVED:							
C. Voter Approved Overrides		4,789,202	-		-		-
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 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

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

Budget Summary for Gabbs
(Local Government)

Form 5
12/12/01

[illegible]

* FUND TYPES: R - Special Revenue
C - Capital Projects
D - Debt Service
T - Expendable Trust

**** Include Debt Service Requirements in this column**

*** Capital Outlay must agree with CIP except in General Fund.

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)	OPERATING TRANSFERS		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

	(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
REVENUES					
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					
Liquour 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)	(2)	(3) (4) ENDING 06/30/08	
EXPENDITURES BY FUNCTION AND ACTIVITY		ACTUAL PRIOR YEAR ENDING 6/30/2006	ESTIMATED CURRENT YEAR ENDING 6/30/2007	TENTATIVE APPROVED	FINAL APPROVED
PAGE	FUNCTION SUMMARY				
	General Government	43,730	60,185	65,840	51,384
	Judicial				
	Public Safety	44,381	22,692	25,900	25,900
	Public Works	52,870	89,787	108,100	90,000
	Sanitation	34,630	14,153	14,653	14,653
	Health				
	Welfare				
	Culture and Recreation	12,809	21,237	34,716	18,913
	Community Support				
	Debt Service				
	Intergovernmental Expenditures				
TOTAL EXPENDITURES - ALL FUNCTIONS		188,420	208,054	249,209	200,850
OTHER USES:					
CONTINGENCY (Not to exceed 3% of Total Expenditures all Functions)					
Operating Transfers Out (Schedule T)		10,716	-		-
TOTAL EXPENDITURES AND OTHER USES		10,716	-	-	-
ENDING FUND BALANCE:					
Reserved		-	-	-	-
Unreserved		71,793	52,243	24,722	18,081
TOTAL ENDING FUND BALANCE		71,793	52,243	24,722	18,081
TOTAL GENERAL FUND COMMITMENTS AND FUND BALANCE		270,929	260,297	273,931	218,931

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

Gabbs
 (Local Government)
 SCHEDULE B Special Capital Projects
 FUND Special Capital Projects

Form 14
12/12/2001

PROPRIETARY FUND	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2006	ESTIMATED CURRENT YEAR ENDING 6/30/2007	BUDGET YEAR TENTATIVE APPROVED	ENDING 06/30/08 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)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2006	ESTIMATED CURRENT YEAR ENDING 6/30/2007	BUDGET YEAR TENTATIVE APPROVED	ENDING 06/30/08 FINAL APPROVED
A. CASH FLOWS FROM OPERATING ACTIVITIES:				
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. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
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
C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
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)
D. CASH FLOWS FROM INVESTING ACTIVITIES:				
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
1 - General Obligation Bonds
2 - G.O. Revenue Supported Bonds
3 - G.O. special Assessment Bonds
4 - Revenue Bonds
5 - Medium-Term Financing

6 - Medium-Term Financing - Lease Purchase
7 - Capital Leases
8 - Special Assessment Bonds
9 - Mortgages
10 - Other (Specify Type)
11 - Proposed (Specify Type)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
NAME OF BOND OR LOAN List and Subtotal By Fund	*	TERM	ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAYMENT DATE	INTEREST RATE	BEGINNING OUTSTANDING BALANCE 7/1/2006	INTEREST PAYABLE	PRINCIPAL PAYABLE	(9)+(10) TOTAL
FUND							\$	\$	\$	\$
Water										
USDA Rural Development	2	40	575100	7/1/1989	5/30/2026	7.125	\$ 465,155	\$ 33,142	\$ 9,453	\$ 42,595
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
TOTAL ALL DEBT SERVICE										

SCHEDULE C-1 - INDEBTEDNESS

Gabbs Utility Fund Budget Fiscal Year 2007-2008
Local Government

Form 22
12/12/2001

LOBBYING EXPENSE ESTIMATE

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 \$ _____
- Total** \$ _____

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
OPERATING RATE:							
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
VOTER APPROVED:							
C. Voter Approved Overrides	0.0050	1,693,640,272	84,682	0.005	84,682		84,682
LEGISLATIVE OVERRIDES							
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

Page _____
Form 27R
9/3/2004

Proof of Publication