

ENTERPRISE FUNDS

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises—where the intent of the governing body is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Major Enterprise Funds:

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Water Resources Fund

Established on April 1, 1983, the fund accounts for water planning, flood control and operations of county-owned or operated water and sewer systems, including the related capital assets and depreciation.....147

Nonmajor Enterprise Funds:

Golf Course Fund

Established on July 1, 1982, the fund accounts for operations of two county golf courses – Washoe and Sierra Sage, including related capital assets and depreciation.....155

Building and Safety Fund

Established on July 1, 2001, the fund accounts for issuance of building permits and other fees directly related to building and development in the county, including related capital assets and depreciation.157

South Truckee Meadows General Improvement District

A component unit. Established in 1981, the fund accounts for operations of the district water services, including related capital assets and depreciation.159

**WASHOE COUNTY
WATER RESOURCES FUND
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)**

	2009			2008
	Budget	Actual	Variance	Actual
Operating Revenues				
Charges for Services:				
Water charges - regular	\$ 14,046,855	\$ 13,892,750	\$ (154,105)	\$ 13,845,200
Water charges - STMGID	1,588,449	1,555,424	(33,025)	1,414,948
Stormwater charges	499,389	499,812	423	496,579
Sewer charges	8,778,302	9,226,638	448,336	8,766,743
Water surcharge fees	-	-	-	1,011,531
Services to other funds	1,707,191	1,707,191	-	1,910,756
Inspection	255,765	216,899	(38,866)	394,674
Developer design fees	45,000	19,601	(25,399)	34,010
Other	1,228,220	785,208	(443,012)	587,293
Total Operating Revenues	28,149,171	27,903,523	(245,648)	28,461,734
Operating Expenses				
Salaries and wages	5,530,702	5,471,141	59,561	4,774,948
Employee benefits	1,924,482	2,036,161	(111,679)	2,078,633
Services and supplies	14,760,498	11,920,562	2,839,936	13,472,963
Depreciation/amortization	10,443,057	8,858,677	1,584,380	7,279,012
Total Operating Expenses	32,658,739	28,286,541	4,372,198	27,605,556
Operating Income (Loss)	(4,509,568)	(383,018)	4,126,550	856,178
Nonoperating Revenues (Expenses)				
Investment earnings	3,286,000	3,816,994	530,994	5,052,005
Net increase (decrease) in the fair value of investments	-	2,122,726	2,122,726	1,481,108
Gain (loss) on asset disposition	-	-	-	(14,184)
Facilities rental	22,000	21,059	(941)	20,482
Interest/bond issuance costs	(4,746,492)	(4,206,667)	539,825	(3,712,338)
Payments to other agencies	-	-	-	(5,195,356)
Other nonoperating revenue (expense)	(86,460)	13,160	99,620	-
Embezzlement recovery (loss)	-	2,013,269	2,013,269	(2,214,250)
Total Nonoperating Revenues (Expenses)	(1,524,952)	3,780,541	5,305,493	(4,582,533)
Income (Loss) Before Capital Contributions and Transfers	(6,034,520)	3,397,523	9,432,043	(3,726,355)

(CONTINUED)

**WASHOE COUNTY
WATER RESOURCES FUND
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)**

	2009			2008
	Budget	Actual	Variance	Actual
Capital Contributions				
Federal grants	\$ 204,350	\$ 315,434	\$ 111,084	\$ 207,085
State grants	614,731	593,137	(21,594)	193,054
Water hook-up fees	3,692,539	1,387,070	(2,305,469)	2,905,132
Sewer hook-up fees	2,357,784	1,026,254	(1,331,530)	4,630,984
Reclaimed hook-up fees	604,250	39,900	(564,350)	644,934
Stormwater hook-up fees	243,965	-	(243,965)	163,757
Contributions from contractors	106,980,275	104,209,894	(2,770,381)	8,110,042
Contributions from SAD 39	-	830,788	830,788	564,502
Total Capital Contributions	114,697,894	108,402,477	(6,295,417)	17,419,490
Transfers				
General Fund	76,534	76,784	250	-
Central Truckee Meadows Remediation District	(11,000,000)	-	11,000,000	-
South Truckee Meadows General Improvement District	-	-	-	(8,750)
Equipment Services Fund	-	(22,233)	(22,233)	(203,222)
Total Transfers	(10,923,466)	54,551	10,978,017	(211,972)
Change in Net Assets	\$ 97,739,908	111,854,551	\$ 14,114,643	13,481,163
Net Assets, July 1, As Restated		295,697,598		282,216,435
Net Assets, June 30		\$ 407,552,149		\$ 295,697,598

**WASHOE COUNTY
WATER RESOURCES FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)**

	2009			2008
	Budget	Actual	Variance	Actual
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	\$ 23,324,546	\$ 23,437,200	\$ 112,654	\$ 23,649,998
Cash received from STMGID	1,588,449	1,555,424	(33,025)	1,414,948
Cash received from water surcharge fees	-	-	-	1,011,531
Cash received from services to other funds	1,707,191	1,707,191	-	1,910,756
Cash received from inspection and other	1,505,985	861,975	(644,010)	829,106
Cash received from developer design fees	45,000	19,601	(25,399)	34,010
Cash received from embezzlement recovery	-	2,013,269	2,013,269	-
Cash payments for personnel costs	(7,455,184)	(7,505,526)	(50,342)	(6,738,564)
Cash payments for services and supplies	(14,760,498)	(11,040,003)	3,720,495	(15,700,771)
Cash payments for embezzlement loss	-	-	-	(1,618,450)
Net Cash Provided (Used) by Operating Activities	<u>5,955,489</u>	<u>11,049,131</u>	<u>5,093,642</u>	<u>4,792,564</u>
Cash Flows From Noncapital Financing Activities:				
Transfer from General Fund	76,534	76,784	250	-
Transfer to Central Truckee Meadows Remediation District	(11,000,000)	-	11,000,000	-
Payment to Western Regional Water Comm	-	-	-	(2,751,994)
Inter-fund loan to SAD 39	-	564,502	564,502	(564,502)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(10,923,466)</u>	<u>641,286</u>	<u>11,564,752</u>	<u>(3,316,496)</u>
Cash Flows From Capital and Related Financing Activities:				
Proceeds from debt issued	-	-	-	467,376
Cash received from federal grants	204,350	418,675	214,325	221,430
Cash received from state grants	614,731	613,382	(1,349)	25,490
Hookup fees/water rights dedications	6,898,538	1,904,326	(4,994,212)	8,348,088
Principal paid on financing	(4,342,885)	(4,342,885)	-	(4,065,447)
Interest paid on financing	(4,705,801)	(4,708,083)	(2,282)	(4,812,218)
Bond issuance/refunding	(40,691)	-	40,691	-
** Acquisition of capital assets	<u>(28,716,982)</u>	<u>(4,550,608)</u>	<u>24,166,374</u>	<u>(12,513,217)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(30,088,740)</u>	<u>(10,665,193)</u>	<u>19,423,547</u>	<u>(12,328,498)</u>
Cash Flows From Investing Activities:				
Investment earnings	<u>3,199,540</u>	<u>6,093,889</u>	<u>2,894,349</u>	<u>6,580,460</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(31,857,177)</u>	<u>7,119,113</u>	<u>38,976,290</u>	<u>(4,271,970)</u>
Cash and Cash Equivalents, July 1	<u>129,993,534</u>	<u>121,855,683</u>	<u>(8,137,851)</u>	<u>126,127,653</u>
Cash and Cash Equivalents, June 30	<u>\$ 98,136,357</u>	<u>\$ 128,974,796</u>	<u>\$ 30,838,439</u>	<u>\$ 121,855,683</u>

(CONTINUED)

WASHOE COUNTY
WATER RESOURCES FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	2009			2008
	Budget	Actual	Variance	Actual
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	\$ (4,509,568)	\$ (383,018)	\$ 4,126,550	\$ 856,178
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/amortization	10,443,057	8,858,677	(1,584,380)	7,279,012
Construction in progress write off	-	523,844	523,844	1,217,761
Contributed inventory	-	47,158	47,158	39,367
Facilities rental revenue	22,000	21,059	(941)	20,482
Other non-operating revenue (expense)	-	13,160	13,160	-
Embezzlement recovery (loss)	-	2,013,269	2,013,269	(1,618,450)
Payments to other agencies	-	-	-	(2,443,362)
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(226,834)	(226,834)	593,660
Due from other governments	-	(104,500)	(104,500)	(1,027,725)
Inventory	-	(41,066)	(41,066)	13,027
Other assets	-	-	-	13,800
Increase (decrease) in:				
Accounts payable	-	206,015	206,015	(56,262)
Accrued salaries and benefits	-	2,373	2,373	51,432
Compensated absences	-	(597)	(597)	63,585
Due to other governments	-	249,108	249,108	15,586
Other liabilities	-	(129,517)	(129,517)	(225,527)
Total Adjustments	10,465,057	11,432,149	967,092	3,936,386
Net Cash Provided (Used) by Operating Activities	\$ 5,955,489	\$ 11,049,131	\$ 5,093,642	\$ 4,792,564

Noncash capital and financing activities:

Noncash transfers of capital assets to the Equipment Services Fund totaled \$22,233.

****Acquisition of Capital Assets**

Financed by Cash	\$ 28,716,982	\$ 4,550,608	\$ 24,166,374	\$ 12,513,217
Capital contributions received	106,980,275	104,993,524	1,986,751	8,635,177
Increase (decrease) in contracts/retention payable	-	(2,399,235)	2,399,235	(365,438)
Increase (decrease) in due to other governments	-	32,979	(32,979)	374,752
Capitalized interest	-	556,987	(556,987)	1,136,968
Total Acquisition of Capital Assets	\$ 135,697,257	\$ 107,734,863	\$ 27,962,394	\$ 22,294,676

**WASHOE COUNTY
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2009**

	<u>Golf Course Fund</u>	<u>Building and Safety Fund</u>	<u>South Truckee Meadows GID Fund</u>	<u>Total</u>
Assets				
Current Assets:				
Cash and investments	\$ 893,512	\$ 477,986	\$ 13,688,342	\$ 15,059,840
Restricted cash and investments	159,497	-	-	159,497
Accounts receivable	-	-	317,503	317,503
Interest receivable	4,218	1,917	61,676	67,811
Inventory	31,441	-	-	31,441
Total Current Assets	1,088,668	479,903	14,067,521	15,636,092
Noncurrent Assets:				
Deferred issuance cost	16,562	-	-	16,562
Capital Assets:				
Land and nondepreciable assets	173,000	-	666,614	839,614
Construction in progress	-	-	260,204	260,204
Land improvements	3,987,922	-	60,187	4,048,109
Buildings and improvements	1,335,551	-	-	1,335,551
Infrastructure	-	-	24,830,212	24,830,212
Equipment	1,335,614	139,778	176,690	1,652,082
Intangibles	825,150	-	218,077	1,043,227
Less accumulated depreciation	(4,444,264)	(86,804)	(10,646,511)	(15,177,579)
Total Noncurrent Assets	3,229,535	52,974	15,565,473	18,847,982
Total Assets	4,318,203	532,877	29,632,994	34,484,074
Liabilities				
Current Liabilities:				
Accounts payable	67,790	6,139	-	73,929
Accrued salaries and benefits	20,707	26,043	-	46,750
Compensated absences	41,451	109,704	-	151,155
Contracts/retention payable	-	-	20,914	20,914
Interest payable	44,819	-	-	44,819
Due to other governments	10,150	-	-	10,150
Other liabilities	50	-	27,053	27,103
Notes, bonds, leases payable	207,306	-	-	207,306
Total Current Liabilities	392,273	141,886	47,967	582,126
Noncurrent Liabilities:				
Compensated absences	8,179	21,648	-	29,827
Notes, bonds, leases payable	2,227,293	-	-	2,227,293
Total Noncurrent Liabilities	2,235,472	21,648	-	2,257,120
Total Liabilities	2,627,745	163,534	47,967	2,839,246
Net Assets				
Invested in capital assets	778,374	52,974	15,565,473	16,396,821
Restricted for public safety	-	316,369	-	316,369
Restricted for debt service	159,497	-	-	159,497
Unrestricted	752,587	-	14,019,554	14,772,141
Total Net Assets	\$ 1,690,458	\$ 369,343	\$ 29,585,027	\$ 31,644,828

**WASHOE COUNTY
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2009**

	<u>Golf Course Fund</u>	<u>Building and Safety Fund</u>	<u>South Truckee Meadows GID Fund</u>	<u>Total</u>
Operating Revenues				
Charges for Services:				
Utility fees	\$ -	\$ -	\$ 2,574,996	\$ 2,574,996
Golf course fees	1,616,564	-	-	1,616,564
Building permits and fees	-	1,418,762	-	1,418,762
Total Operating Revenues	1,616,564	1,418,762	2,574,996	5,610,322
Operating Expenses				
Salaries and wages	645,016	1,224,818	-	1,869,834
Employee benefits	211,520	431,106	-	642,626
Services and supplies	490,645	182,157	1,319,084	1,991,886
Depreciation/Amortization	266,333	17,566	871,528	1,155,427
Total Operating Expenses	1,613,514	1,855,647	2,190,612	5,659,773
Operating Income (Loss)	3,050	(436,885)	384,384	(49,451)
Nonoperating Revenues (Expenses)				
Investment earnings	44,967	31,764	627,241	703,972
Contributions	5,820	-	-	5,820
Interest/bond issuance costs	(139,584)	-	-	(139,584)
Total Nonoperating Revenues (Expenses)	(88,797)	31,764	627,241	570,208
Income (Loss) Before Capital Contributions	(85,747)	(405,121)	1,011,625	520,757
Capital Contributions				
Hookup fees	-	-	31,972	31,972
Contributions	35,864	-	147,664	183,528
Total Capital Contributions	35,864	-	179,636	215,500
Change in Net Assets	(49,883)	(405,121)	1,191,261	736,257
Net Assets, July 1	1,740,341	774,464	28,393,766	30,908,571
Net Assets, June 30	\$ 1,690,458	\$ 369,343	\$ 29,585,027	\$ 31,644,828

**WASHOE COUNTY
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2009**

	Golf Course Fund	Building and Safety Fund	South Truckee Meadows GID Fund	Total
Increase (Decrease) In Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	\$ 1,616,564	\$ 1,410,512	\$ 2,555,136	\$ 5,582,212
Cash received from other funds	-	8,250	-	8,250
Cash payments for personnel costs	(880,396)	(1,704,707)	-	(2,585,103)
Cash payments for services and supplies:				
Paid to Water Resources Fund	-	-	(1,312,584)	(1,312,584)
Paid to others	(484,357)	(183,498)	(9,000)	(676,855)
Net Cash Provided (Used) by Operating Activities	<u>251,811</u>	<u>(469,443)</u>	<u>1,233,552</u>	<u>1,015,920</u>
Cash Flows From Noncapital Financing Activities:				
Contributions	<u>5,820</u>	<u>-</u>	<u>-</u>	<u>5,820</u>
Cash Flows From Capital and Related Financing Activities:				
Contributions	-	-	31,972	31,972
Principal paid on financing	(174,564)	-	-	(174,564)
Interest paid on financing	(128,347)	-	-	(128,347)
*Acquisition of capital assets	(34,807)	-	(687,457)	(722,264)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(337,718)</u>	<u>-</u>	<u>(655,485)</u>	<u>(993,203)</u>
Cash Flows From Investing Activities:				
Investment earnings	<u>47,139</u>	<u>36,955</u>	<u>655,822</u>	<u>739,916</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(32,948)	(432,488)	1,233,889	768,453
Cash and Cash Equivalents, July 1	<u>1,085,957</u>	<u>910,474</u>	<u>12,454,453</u>	<u>14,450,884</u>
Cash and Cash Equivalents, June 30	<u>\$ 1,053,009</u>	<u>\$ 477,986</u>	<u>\$ 13,688,342</u>	<u>\$ 15,219,337</u>

(CONTINUED)

**WASHOE COUNTY
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2009**

	<u>Golf Course Fund</u>	<u>Building and Safety Fund</u>	<u>South Truckee Meadows GID Fund</u>	<u>Total</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	\$ 3,050	\$ (436,885)	\$ 384,384	\$ (49,451)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/Amortization	266,333	17,566	871,528	1,155,427
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	-	(17,746)	(17,746)
Inventory	(10,212)	-	-	(10,212)
Increase (decrease) in:				
Accounts payable	6,300	(1,341)	(2,500)	2,459
Accrued salaries and benefits	389	(13,742)	-	(13,353)
Compensated absences	(24,249)	(35,041)	-	(59,290)
Due to other governments	10,150	-	-	10,150
Deposits	-	-	(2,114)	(2,114)
Other liabilities	50	-	-	50
Total Adjustments	<u>248,761</u>	<u>(32,558)</u>	<u>849,168</u>	<u>1,065,371</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 251,811</u>	<u>\$ (469,443)</u>	<u>\$ 1,233,552</u>	<u>\$ 1,015,920</u>
*Acquisition of Capital Assets				
Financed by Cash				
Capital contributions received	\$ 34,807	\$ -	\$ 687,457	\$ 722,264
Increase (decrease) in contracts/retention payable	35,864	-	147,664	183,528
	<u>-</u>	<u>-</u>	<u>20,914</u>	<u>20,914</u>
Total Acquisition of Capital Assets	<u>\$ 70,671</u>	<u>\$ -</u>	<u>\$ 856,035</u>	<u>\$ 926,706</u>

**WASHOE COUNTY
GOLF COURSE FUND
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)**

	2009			2008
	Budget	Actual	Variance	Actual
Operating Revenues				
Charges for Services:				
Golf courses	\$ 1,767,011	\$ 1,567,787	\$ (199,224)	\$ 1,528,406
Other	60,939	48,777	(12,162)	54,094
Total Operating Revenues	<u>1,827,950</u>	<u>1,616,564</u>	<u>(211,386)</u>	<u>1,582,500</u>
Operating Expenses				
Salaries and wages	662,817	645,016	17,801	653,654
Employee benefits	214,951	211,520	3,431	214,913
Services and supplies	648,606	490,645	157,961	490,834
Depreciation/amortization	265,696	266,333	(637)	231,017
Total Operating Expenses	<u>1,792,070</u>	<u>1,613,514</u>	<u>178,556</u>	<u>1,590,418</u>
Operating Income (Loss)	<u>35,880</u>	<u>3,050</u>	<u>(32,830)</u>	<u>(7,918)</u>
Nonoperating Revenues (Expenses)				
Investment earnings	28,840	29,494	654	39,306
Net increase (decrease) in the fair value of investments	30,500	15,473	(15,027)	23,013
Contributions	5,820	5,820	-	-
Interest/bond issuance costs	<u>(142,758)</u>	<u>(139,584)</u>	<u>3,174</u>	<u>(150,172)</u>
Total Nonoperating Revenues (Expenses)	<u>(77,598)</u>	<u>(88,797)</u>	<u>(11,199)</u>	<u>(87,853)</u>
Income (Loss) Before Capital Contributions and Transfers	<u>(41,718)</u>	<u>(85,747)</u>	<u>(44,029)</u>	<u>(95,771)</u>
Capital Contributions				
Public Works Construction	<u>-</u>	<u>35,864</u>	<u>35,864</u>	<u>165,320</u>
Transfers In (Out)				
General Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>213,750</u>
Change in Net Assets	<u>\$ (41,718)</u>	<u>(49,883)</u>	<u>\$ (8,165)</u>	<u>283,299</u>
Net Assets, July 1		<u>1,740,341</u>		<u>1,457,042</u>
Net Assets, June 30		<u>\$ 1,690,458</u>		<u>\$ 1,740,341</u>

**WASHOE COUNTY
GOLF COURSE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)**

	2009			2008
	Budget	Actual	Variance	Actual
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	\$ 1,827,950	\$ 1,616,564	\$ (211,386)	\$ 1,582,500
Cash payments for personnel costs	(877,768)	(880,396)	(2,628)	(863,508)
Cash payments for services and supplies	(648,606)	(484,357)	164,249	(573,735)
Net Cash Provided (Used) by Operating Activities	<u>301,576</u>	<u>251,811</u>	<u>(49,765)</u>	<u>145,257</u>
Cash Flows From Noncapital Financing Activities:				
Cash received from contributions	5,820	5,820	-	-
Transfers from General Fund	-	-	-	213,750
Net Cash Provided (Used) by Noncapital and Related Financing Activities	<u>5,820</u>	<u>5,820</u>	<u>-</u>	<u>213,750</u>
Cash Flows From Capital and Related Financing Activities:				
Principal paid on financing	(184,716)	(174,564)	10,152	(177,420)
Interest paid on financing	(139,126)	(128,347)	10,779	(148,533)
* Acquisition of capital assets	(398,000)	(34,807)	363,193	(212,555)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(721,842)</u>	<u>(337,718)</u>	<u>384,124</u>	<u>(538,508)</u>
Cash Flows From Investing Activities:				
Investment earnings	28,840	47,139	18,299	62,992
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(385,606)</u>	<u>(32,948)</u>	<u>352,658</u>	<u>(116,509)</u>
Cash and Cash Equivalents, July 1	<u>1,078,532</u>	<u>1,085,957</u>	<u>7,425</u>	<u>1,202,466</u>
Cash and Cash Equivalents, June 30	<u>\$ 692,926</u>	<u>\$ 1,053,009</u>	<u>\$ 360,083</u>	<u>\$ 1,085,957</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	\$ 35,880	\$ 3,050	\$ (32,830)	\$ (7,918)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/Amortization	265,696	266,333	637	231,017
Change in assets and liabilities:				
(Increase) decrease in inventory	-	(10,212)	(10,212)	(11,058)
Increase (decrease) in:				
Accounts payable	-	6,300	6,300	(71,843)
Accrued salaries and benefits	-	389	389	3,238
Compensated absences	-	(24,249)	(24,249)	1,821
Due to other governments	-	10,150	10,150	-
Other liabilities	-	50	50	-
Total Adjustments	<u>265,696</u>	<u>248,761</u>	<u>(16,935)</u>	<u>153,175</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 301,576</u>	<u>\$ 251,811</u>	<u>\$ (49,765)</u>	<u>\$ 145,257</u>
*Acquisition of Capital Assets Financed by Cash				
Capital contributions received	\$ 398,000	\$ 34,807	\$ 363,193	\$ 212,555
Total Acquisition of Capital Assets	<u>\$ 398,000</u>	<u>\$ 70,671</u>	<u>\$ 327,329</u>	<u>\$ 377,875</u>

**WASHOE COUNTY
BUILDING AND SAFETY FUND
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)**

	2009			2008
	Budget	Actual	Variance	Actual
Operating Revenues				
Charges for Services:				
Building permits	\$ 2,540,000	\$ 1,317,438	\$ (1,222,562)	\$ 1,923,490
Washoe County/TRPA	145,000	81,853	(63,147)	121,606
Other	15,000	11,221	(3,779)	17,784
Miscellaneous:				
Reimbursements	-	8,250	8,250	-
Total Operating Revenues	2,700,000	1,418,762	(1,281,238)	2,062,880
Operating Expenses				
Salaries and wages	1,500,129	1,224,818	275,311	1,528,464
Employee benefits	499,199	431,106	68,093	531,627
Services and supplies	790,645	182,157	608,488	604,280
Depreciation/amortization	15,000	17,566	(2,566)	15,553
Total Operating Expenses	2,804,973	1,855,647	949,326	2,679,924
Operating Income (Loss)	(104,973)	(436,885)	(331,912)	(617,044)
Nonoperating Revenues (Expenses)				
Investment earnings	53,560	20,663	(32,897)	48,468
Net increase (decrease) in the fair value of investments	-	11,101	11,101	28,480
Total Nonoperating Revenues (Expenses)	53,560	31,764	(21,796)	76,948
Change in Net Assets	\$ (51,413)	(405,121)	\$ (353,708)	(540,096)
Net Assets, July 1		774,464		1,314,560
Net Assets, June 30		\$ 369,343		\$ 774,464

WASHOE COUNTY
BUILDING AND SAFETY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	<u>2009</u>			<u>2008</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	\$ 2,700,000	\$ 1,410,512	\$ (1,289,488)	\$ 2,073,026
Cash received from other funds	-	8,250	8,250	-
Cash payments for personnel costs	(1,999,328)	(1,704,707)	294,621	(2,069,312)
Cash payments for services and supplies	(790,645)	(183,498)	607,147	(651,343)
Net Cash Provided (Used) by Operating Activities	<u>(89,973)</u>	<u>(469,443)</u>	<u>(379,470)</u>	<u>(647,629)</u>
Cash Flows From Capital and Related Financing Activities:				
Acquisition of capital assets	-	-	-	(9,500)
Cash Flows From Investing Activities:				
Investment earnings	55,000	36,955	(18,045)	82,279
Net Increase (Decrease) in Cash and Cash Equivalents	(34,973)	(432,488)	(397,515)	(574,850)
Cash and Cash Equivalents, July 1	<u>716,286</u>	<u>910,474</u>	<u>194,188</u>	<u>1,485,324</u>
Cash and Cash Equivalents, June 30	<u>\$ 681,313</u>	<u>\$ 477,986</u>	<u>\$ (203,327)</u>	<u>\$ 910,474</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	\$ (104,973)	\$ (436,885)	\$ (331,912)	\$ (617,044)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	15,000	17,566	2,566	15,553
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	-	-	10,146
Increase (decrease) in:				
Accounts payable	-	(1,341)	(1,341)	(47,063)
Accrued salaries and benefits	-	(13,742)	(13,742)	40
Compensated absences	-	(35,041)	(35,041)	(9,261)
Total Adjustments	<u>15,000</u>	<u>(32,558)</u>	<u>(47,558)</u>	<u>(30,585)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (89,973)</u>	<u>\$ (469,443)</u>	<u>\$ (379,470)</u>	<u>\$ (647,629)</u>

WASHOE COUNTY
SOUTH TRUCKEE MEADOWS GENERAL IMPROVEMENT DISTRICT
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	<u>2009</u>			<u>2008</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
Operating Revenues				
Charges for Services:				
Water charges	\$ 2,341,065	\$ 2,448,161	\$ 107,096	\$ 2,442,525
Annexation fees	20,000	4,500	(15,500)	18,210
Other	135,806	122,335	(13,471)	134,916
Total Operating Revenues	<u>2,496,871</u>	<u>2,574,996</u>	<u>78,125</u>	<u>2,595,651</u>
Operating Expenses				
Services and supplies:				
Water Resources Fund billings	1,540,164	1,312,584	227,580	1,333,060
Reimbursements	75,000	6,500	68,500	65,432
Depreciation	880,135	871,528	8,607	811,808
Total Operating Expenses	<u>2,495,299</u>	<u>2,190,612</u>	<u>304,687</u>	<u>2,210,300</u>
Operating Income (Loss)	<u>1,572</u>	<u>384,384</u>	<u>382,812</u>	<u>385,351</u>
Nonoperating Revenues (Expenses)				
Investment earnings	369,232	403,945	34,713	472,791
Net increase (decrease) in the fair value of investments	-	223,296	223,296	203,602
Payment to other agencies	(1,972,670)	-	1,972,670	-
Total Nonoperating Revenues (Expenses)	<u>(1,603,438)</u>	<u>627,241</u>	<u>2,230,679</u>	<u>676,393</u>
Income (Loss) Before Capital Contributions and Transfers	<u>(1,601,866)</u>	<u>1,011,625</u>	<u>2,613,491</u>	<u>1,061,744</u>
Capital Contributions				
Hookup fees	250,000	31,972	(218,028)	276,710
Contributions	50,000	147,664	97,664	185,065
Federal grants	-	-	-	120,000
Total Capital Contributions	<u>300,000</u>	<u>179,636</u>	<u>(120,364)</u>	<u>581,775</u>
Transfers				
Water Resources Fund	-	-	-	8,750
Change in Net Assets	<u>\$ (1,301,866)</u>	<u>1,191,261</u>	<u>\$ 2,493,127</u>	<u>1,652,269</u>
Net Assets, July 1		<u>28,393,766</u>		<u>26,741,497</u>
Net Assets, June 30		<u>\$ 29,585,027</u>		<u>\$ 28,393,766</u>

WASHOE COUNTY
SOUTH TRUCKEE MEADOWS GENERAL IMPROVEMENT DISTRICT
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	<u>2009</u>			<u>2008</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	\$ 2,496,871	\$ 2,555,136	\$ 58,265	\$ 2,614,553
Cash payments for services and supplies:				
Paid to Water Resources Fund	(1,540,164)	(1,312,584)	227,580	(1,333,061)
Paid to others	(75,000)	(9,000)	66,000	(64,141)
Cash payments to other agencies	(1,972,670)	-	1,972,670	-
Net Cash Provided (Used) by Operating Activities	<u>(1,090,963)</u>	<u>1,233,552</u>	<u>2,324,515</u>	<u>1,217,351</u>
Cash Flows From Capital and Related Financing Activities:				
Hookup fees	250,000	31,972	(218,028)	276,710
*Acquisition of capital assets	(3,333,193)	(687,457)	2,645,736	(745,053)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(3,083,193)</u>	<u>(655,485)</u>	<u>2,427,708</u>	<u>(468,343)</u>
Cash Flows From Investing Activities:				
Investment earnings	369,232	655,822	286,590	661,530
Net Increase (Decrease) in Cash and Cash Equivalents	(3,804,924)	1,233,889	5,038,813	1,410,538
Cash and Cash Equivalents, July 1	<u>12,268,297</u>	<u>12,454,453</u>	<u>186,156</u>	<u>11,043,915</u>
Cash and Cash Equivalents, June 30	<u>\$ 8,463,373</u>	<u>\$ 13,688,342</u>	<u>\$ 5,224,969</u>	<u>\$ 12,454,453</u>

(CONTINUED)

WASHOE COUNTY
SOUTH TRUCKEE MEADOWS GENERAL IMPROVEMENT DISTRICT
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2008)

	<u>2009</u>			<u>2008</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	\$ 1,572	\$ 384,384	\$ 382,812	\$ 385,351
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/Amortization	880,135	871,528	(8,607)	811,808
Payments to other agencies	(1,972,670)	-	1,972,670	-
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(17,746)	(17,746)	21,015
Increase (decrease) in:				
Accounts payable	-	(2,500)	(2,500)	1,290
Deposits	-	(2,114)	(2,114)	(2,113)
Total Adjustments	(1,092,535)	849,168	1,941,703	832,000
Net Cash Provided (Used) by Operating Activities	<u>\$ (1,090,963)</u>	<u>\$ 1,233,552</u>	<u>\$ 2,324,515</u>	<u>\$ 1,217,351</u>
*Acquisition of Capital Assets				
 Financed by Cash				
Contributions from developers	\$ 3,333,193	\$ 687,457	\$ 2,645,736	\$ 745,053
Contributions from other governments	-	147,664	(147,664)	120,565
Transfer from Water Resources Fund	-	-	-	184,500
Increase (decrease) in contracts/retention payable	-	-	-	8,750
Increase (decrease) in contracts/retention payable	-	20,914	(20,914)	-
Total Acquisition of Capital Assets	<u>\$ 3,333,193</u>	<u>\$ 856,035</u>	<u>\$ 2,477,158</u>	<u>\$ 1,058,868</u>