

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 Fund:

Utilities Fund

Established on April 1, 1983, the fund accounts for water planning and operations of County-owned or operated water and sewer systems, including the related capital assets and depreciation. 125

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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. 131

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. 133

WASHOE COUNTY, NEVADA
UTILITIES FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015)

| | 2016 | | | 2015 |
|---|---------------|----------------|--------------|----------------|
| | Budget | Actual | Variance | Actual |
| Operating Revenues | | | | |
| Charges for Services: | | | | |
| Utility fees | \$ 13,664,450 | \$ 13,613,463 | \$ (50,987) | \$ 22,140,813 |
| Services to other agencies | - | - | - | 565,040 |
| Services to other funds | 161,273 | 149,310 | (11,963) | 211,499 |
| Other | 460,914 | 611,466 | 150,552 | 677,670 |
| Total Operating Revenues | 14,286,637 | 14,374,239 | 87,602 | 23,595,022 |
| Operating Expenses | | | | |
| Salaries and wages | 1,853,306 | 1,779,981 | 73,325 | 3,137,392 |
| Employee benefits | 815,121 | 814,784 | 337 | 1,215,010 |
| Services and supplies | 10,460,730 | 5,394,040 | 5,066,690 | 10,308,288 |
| Depreciation/amortization | 3,868,292 | 3,463,917 | 404,375 | 6,067,184 |
| Total Operating Expenses | 16,997,449 | 11,452,722 | 5,544,727 | 20,727,874 |
| Operating Income (Loss) | (2,710,812) | 2,921,517 | 5,632,329 | 2,867,148 |
| Nonoperating Revenues (Expenses) | | | | |
| Investment earnings | 1,051,666 | 909,887 | (141,779) | 1,152,496 |
| Net increase (decrease) in the fair value of investments | - | 682,238 | 682,238 | (168,255) |
| Federal grants | - | - | - | 4,458 |
| Gain (loss) on asset disposition | - | - | - | (1,548,437) |
| Interest/bond insurance costs | (600,076) | (464,883) | 135,193 | (872,757) |
| Connection fee refunds/credits | (100,000) | - | 100,000 | (606,118) |
| Other nonoperating revenue | - | 11,269 | 11,269 | - |
| Total Nonoperating Revenues (Expenses) | 351,590 | 1,138,511 | 786,921 | (2,038,613) |
| Income (Loss) Before Capital Contributions, Special Item, and Transfers | (2,359,222) | 4,060,028 | 6,419,250 | 828,535 |
| Capital Contributions | | | | |
| Federal grants | 1,650,000 | - | (1,650,000) | - |
| State grants | 500,000 | - | (500,000) | - |
| Hook-up fees | 1,295,000 | 3,763,328 | 2,468,328 | 2,432,233 |
| Contributions from contractors | 250,000 | 744,673 | 494,673 | 3,005,877 |
| Total Capital Contributions | 3,695,000 | 4,508,001 | 813,001 | 5,438,110 |
| Special Item | | | | |
| Disposal of water utility operations | - | - | - | (235,202,591) |
| Change in Net Position | \$ 1,335,778 | 8,568,029 | \$ 7,232,251 | (228,935,946) |
| Net Position, July 1 | | 190,408,784 | | 419,344,730 |
| Net Position, June 30 | | \$ 198,976,813 | | \$ 190,408,784 |

**WASHOE COUNTY, NEVADA
UTILITIES FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015)**

| | <u>2016</u> | | | <u>2015</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 | \$ 13,664,450 | \$ 13,691,413 | \$ 26,963 | \$ 25,274,311 |
| Cash received from services to other agencies | - | - | - | 565,040 |
| Cash received from services to other funds | 161,273 | 149,310 | (11,963) | 211,499 |
| Cash received from program loans | 7,030 | 5,338 | (1,692) | 27,891 |
| Other operating receipts | 459,477 | 530,319 | 70,842 | 629,189 |
| Cash payments for personnel costs | (2,668,427) | (2,408,623) | 259,804 | (4,512,141) |
| Cash payments for services and supplies | (10,460,730) | (5,101,009) | 5,359,721 | (12,129,650) |
| Cash payments for program loans | (30,000) | - | 30,000 | - |
| Cash payments for refund of hookup fees | (100,000) | - | 100,000 | (606,118) |
| Cash portion of disposal of water utility operations | - | (9,678,076) | (9,678,076) | (33,682,594) |
| Net Cash Provided (Used) by Operating Activities | <u>1,033,073</u> | <u>(2,811,328)</u> | <u>(3,844,401)</u> | <u>(24,222,573)</u> |
| Cash Flows From Noncapital Financing Activities: | | | | |
| Federal grants | - | - | - | 4,459 |
| Net Cash Provided (Used) by Noncapital Financing Activities | <u>-</u> | <u>-</u> | <u>-</u> | <u>4,459</u> |
| Cash Flows From Capital and Related Financing Activities: | | | | |
| Cash received from federal grants | 1,650,000 | - | (1,650,000) | - |
| Cash received from state grants | 500,000 | - | (500,000) | - |
| Hookup fees/contractor contributions | 1,295,000 | 3,775,921 | 2,480,921 | 3,271,441 |
| Class action lawsuit settlement proceeds | - | 11,269 | 11,269 | - |
| Principal paid on financing | (2,143,392) | (2,237,892) | (94,500) | (2,446,355) |
| Interest paid on financing | (598,476) | (674,273) | (75,797) | (2,106,755) |
| Cash paid for bond issuance costs | - | (40,953) | (40,953) | - |
| * Acquisition of capital assets | (17,973,024) | (16,325,234) | 1,647,790 | (5,572,609) |
| Net Cash Provided (Used) by Capital and Related Financing Activities | <u>(17,269,892)</u> | <u>(15,491,162)</u> | <u>1,778,730</u> | <u>(6,854,278)</u> |
| Cash Flows From Investing Activities: | | | | |
| Investment earnings | 1,046,072 | 1,639,832 | 593,760 | 1,033,312 |
| Net Increase (Decrease) in Cash and Cash Equivalents | <u>(15,190,747)</u> | <u>(16,662,658)</u> | <u>(1,471,911)</u> | <u>(30,039,080)</u> |
| Cash and Cash Equivalents, July 1 | <u>83,549,010</u> | <u>92,476,534</u> | <u>8,927,524</u> | <u>122,515,614</u> |
| Cash and Cash Equivalents, June 30 | <u>\$ 68,358,263</u> | <u>\$ 75,813,876</u> | <u>\$ 7,455,613</u> | <u>\$ 92,476,534</u> |

WASHOE COUNTY, NEVADA
UTILITIES FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015)

| | <u>2016</u> | | | <u>2015</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) | \$ (2,710,812) | \$ 2,921,517 | \$ 5,632,329 | \$ 2,867,148 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | | | |
| Depreciation/amortization | 3,868,292 | 3,463,917 | (404,375) | 6,067,184 |
| Net pension expense | - | 158,588 | 158,588 | (33,911) |
| Program loan interest | 5,593 | 3,607 | (1,986) | 4,827 |
| Contributed inventory | - | - | - | 62,070 |
| Hookup fee refunds | (100,000) | - | 100,000 | (606,118) |
| Disposal of water utility operations | - | (9,678,076) | (9,678,076) | (33,682,594) |
| Change in assets and liabilities: | | | | |
| (Increase) decrease in: | | | | |
| Accounts receivable | - | 306,381 | 306,381 | 3,176,641 |
| Due from other governments | - | (209,577) | (209,577) | 242,311 |
| Due from other funds | - | 355,719 | 355,719 | (306,688) |
| Notes receivable | (30,000) | 1,731 | 31,731 | 23,064 |
| Inventory | - | - | - | 189,870 |
| Increase (decrease) in: | | | | |
| Accounts payable | - | 34,367 | 34,367 | (1,067,759) |
| Accrued salaries and benefits | - | 21,186 | 21,186 | (129,757) |
| Compensated absences | - | 6,368 | 6,368 | 3,929 |
| Due to other governments | - | (103,443) | (103,443) | (723,002) |
| Due to other funds | - | (2,271) | (2,271) | (160,428) |
| Unearned revenue | - | (14,162) | (14,162) | (20,795) |
| Other liabilities | - | (77,180) | (77,180) | (128,565) |
| Total Adjustments | <u>3,743,885</u> | <u>(5,732,845)</u> | <u>(9,476,730)</u> | <u>(27,089,721)</u> |
| Net Cash Provided (Used) by Operating Activities | <u>\$ 1,033,073</u> | <u>\$ (2,811,328)</u> | <u>\$ (3,844,401)</u> | <u>\$ (24,222,573)</u> |
| | | | | |
| *Acquisition of Capital Assets Financed by Cash | \$ 17,973,024 | \$ 16,325,234 | \$ 1,647,790 | \$ 5,572,609 |
| Capital contributions received | - | 744,673 | (744,673) | 2,943,807 |
| Increase (decrease) in contracts/retention payable | <u>-</u> | <u>(1,478,776)</u> | <u>1,478,776</u> | <u>2,342,784</u> |
| Total Acquisition of Capital Assets | <u>\$ 17,973,024</u> | <u>\$ 15,591,131</u> | <u>\$ 2,381,893</u> | <u>\$ 10,859,200</u> |

WASHOE COUNTY, NEVADA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2016

| | Golf Course Fund | Building and Safety Fund | Total |
|--|---------------------------------|---|--------------|
| Assets | | | |
| Current Assets: | | | |
| Cash and investments | \$ 810,215 | \$ 3,094,603 | \$ 3,904,818 |
| Accounts receivable | 1,357,437 | - | 1,357,437 |
| Interest receivable | 1,884 | 7,020 | 8,904 |
| Inventory | 7,246 | - | 7,246 |
| Total Current Assets | 2,176,782 | 3,101,623 | 5,278,405 |
| Noncurrent Assets: | | | |
| Capital Assets: | | | |
| Nondepreciable: | | | |
| Land | 173,000 | - | 173,000 |
| Plant capacity | 825,150 | 110,237 | 935,387 |
| Depreciable: | | | |
| Land improvements | 3,874,949 | - | 3,874,949 |
| Buildings and improvements | 1,258,356 | - | 1,258,356 |
| Equipment | 955,284 | 71,366 | 1,026,650 |
| Software | 24,137 | 54,046 | 78,183 |
| Less accumulated depreciation | (5,014,416) | (125,412) | (5,139,828) |
| Total Noncurrent Assets | 2,096,460 | 110,237 | 2,206,697 |
| Total Assets | 4,273,242 | 3,211,860 | 7,485,102 |
| Deferred Outflows of Resources | | | |
| Deferred outflows of resources related to pensions | 54,917 | 348,323 | 403,240 |
| Liabilities | | | |
| Current Liabilities: | | | |
| Accounts payable | 5,277 | 55,725 | 61,002 |
| Accrued salaries and benefits | 15,309 | 79,695 | 95,004 |
| Compensated absences | 19,433 | 118,244 | 137,677 |
| Unearned revenue | - | 1,259,069 | 1,259,069 |
| Due to other governments | 40,000 | - | 40,000 |
| Deposits | - | 13,000 | 13,000 |
| Total Current Liabilities | 80,019 | 1,525,733 | 1,605,752 |
| Noncurrent Liabilities: | | | |
| Other long term liabilities | 404,025 | 1,866,759 | 2,270,784 |
| Unearned revenue | - | 1,444 | 1,444 |
| Compensated absences | 6,419 | 39,058 | 45,477 |
| Total Noncurrent Liabilities | 410,444 | 1,907,261 | 2,317,705 |
| Total Liabilities | 490,463 | 3,432,994 | 3,923,457 |
| Deferred Inflows of Resources | | | |
| Deferred inflows of resources related to pensions | 52,561 | 242,849 | 295,410 |
| Net Position | | | |
| Net investment in capital assets | 2,096,460 | 110,237 | 2,206,697 |
| Unrestricted | 1,688,675 | (225,897) | 1,462,778 |
| Total Net Position | \$ 3,785,135 | \$ (115,660) | \$ 3,669,475 |

WASHOE COUNTY, NEVADA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2016

| | Golf Course Fund | Building and Safety Fund | Total |
|---|---------------------------------|---|---------------------|
| Operating Revenues | | | |
| Charges for Services: | | | |
| Golf course fees | \$ 1,070,507 | \$ - | \$ 1,070,507 |
| Building permits and fees | - | 2,757,346 | 2,757,346 |
| Washoe County / TRPA | - | 123,941 | 123,941 |
| Other | 303,497 | 8,463 | 311,960 |
| Total Operating Revenues | 1,374,004 | 2,889,750 | 4,263,754 |
| Operating Expenses | | | |
| Salaries and wages | 226,661 | 1,068,068 | 1,294,729 |
| Employee benefits | 97,858 | 387,403 | 485,261 |
| Services and supplies | 468,043 | 657,453 | 1,125,496 |
| Depreciation/amortization | 220,773 | 11,686 | 232,459 |
| Total Operating Expenses | 1,013,335 | 2,124,610 | 3,137,945 |
| Operating Income (Loss) | 360,669 | 765,140 | 1,125,809 |
| Nonoperating Revenues (Expenses) | | | |
| Investment earnings | 11,068 | 56,960 | 68,028 |
| Net increase (decrease) in the fair value of investments | 7,437 | - | 7,437 |
| Other nonoperating expense | (680) | - | (680) |
| Total Nonoperating Revenues (Expenses) | 17,825 | 56,960 | 74,785 |
| Income (Loss) Before Transfers | 378,494 | 822,100 | 1,200,594 |
| Transfers | | | |
| Equipment Services Fund | - | (150,315) | (150,315) |
| Change in Net Position | 378,494 | 671,785 | 1,050,279 |
| Net Position, July 1, as Restated | 3,406,641 | (787,445) | 2,619,196 |
| Net Position, June 30 | \$ 3,785,135 | \$ (115,660) | \$ 3,669,475 |

**WASHOE COUNTY, NEVADA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2016**

| | Golf Course Fund | Building and Safety Fund | Total |
|---|---------------------------------|---|--------------|
| Increase (Decrease) In Cash and Cash Equivalents | | | |
| Cash Flows From Operating Activities: | | | |
| Cash received from customers | \$ 652,905 | \$ 3,097,793 | \$ 3,750,698 |
| Cash payments for personnel costs | (327,038) | (1,517,304) | (1,844,342) |
| Cash payments for services and supplies | (460,667) | (602,777) | (1,063,444) |
| Net Cash Provided (Used) by Operating Activities | (134,800) | 977,712 | 842,912 |
| Cash Flows From Capital and Related Financing Activities: | | | |
| Acquisition of capital assets | - | (179,815) | (179,815) |
| Net Cash Provided (Used) by Capital and Related Financing Activities | - | (179,815) | (179,815) |
| Cash Flows From Investing Activities: | | | |
| Investment earnings | 18,352 | 56,960 | 75,312 |
| Net Increase in Cash and Cash Equivalents | (116,448) | 854,857 | 738,409 |
| Cash and Cash Equivalents, July 1 | 926,663 | 2,239,746 | 3,166,409 |
| Cash and Cash Equivalents, June 30 | \$ 810,215 | \$ 3,094,603 | \$ 3,904,818 |
| Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities | | | |
| Operating income (loss) | \$ 360,669 | \$ 765,140 | \$ 1,125,809 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | | |
| Depreciation/amortization | 220,773 | 11,686 | 232,459 |
| Net Pension Expense | 4,293 | (74,748) | (70,455) |
| Change in assets and liabilities: | | | |
| (Increase) decrease in: | | | |
| Accounts receivable | (721,099) | (2,110) | (723,209) |
| Inventory | 3,850 | - | 3,850 |
| Increase (decrease) in: | | | |
| Accounts payable | (5,566) | 54,676 | 49,110 |
| Accrued salaries and benefits | (538) | 10,830 | 10,292 |
| Compensated absences | (6,274) | 2,085 | (4,189) |
| Due to other governments | 12,537 | - | 12,537 |
| Other liabilities | (3,445) | 210,153 | 206,708 |
| Total Adjustments | (495,469) | 212,572 | (282,897) |
| Net Cash Provided (Used) by Operating Activities | \$ (134,800) | \$ 977,712 | \$ 842,912 |

WASHOE COUNTY, NEVADA
GOLF COURSE FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015)

| | 2016 | | | 2015 |
|--|--------------------|---------------------|-------------------|---------------------|
| | Budget | Actual | Variance | Actual |
| Operating Revenues | | | | |
| Charges for Services: | | | | |
| Golf courses | \$ 955,240 | \$ 1,070,507 | \$ 115,267 | \$ 943,177 |
| Other | 78,217 | 303,497 | 225,280 | 480,760 |
| Total Operating Revenues | <u>1,033,457</u> | <u>1,374,004</u> | <u>340,547</u> | <u>1,423,937</u> |
| Operating Expenses | | | | |
| Salaries and wages | 317,921 | 226,661 | 91,260 | 259,027 |
| Employee benefits | 108,170 | 97,858 | 10,312 | 106,470 |
| Services and supplies | 421,108 | 468,043 | (46,935) | 469,748 |
| Depreciation/amortization | 218,768 | 220,773 | (2,005) | 218,429 |
| Total Operating Expenses | <u>1,065,967</u> | <u>1,013,335</u> | <u>52,632</u> | <u>1,053,674</u> |
| Operating Income (Loss) | <u>(32,510)</u> | <u>360,669</u> | <u>393,179</u> | <u>370,263</u> |
| Nonoperating Revenues (Expenses) | | | | |
| Investment earnings | 10,000 | 11,068 | 1,068 | 11,918 |
| Net increase (decrease) in the fair value of investments | 1,500 | 7,437 | 5,937 | (1,738) |
| Contributions | - | - | - | 1,144 |
| Other nonoperating expense | - | (680) | (680) | 988 |
| Total Nonoperating Revenues (Expenses) | <u>11,500</u> | <u>17,825</u> | <u>6,325</u> | <u>12,312</u> |
| Income (Loss) Before Capital Contributions and Transfers | <u>(21,010)</u> | <u>378,494</u> | <u>399,504</u> | <u>382,575</u> |
| Capital Contributions | | | | |
| Land & Equipment Capital | (213,217) | - | 213,217 | 140,071 |
| Cap Contra Capital | 205,000 | - | (205,000) | (140,071) |
| Total Capital Contributions | <u>(8,217)</u> | <u>-</u> | <u>8,217</u> | <u>-</u> |
| Change in Net Position | <u>\$ (29,227)</u> | <u>\$ 378,494</u> | <u>\$ 407,721</u> | <u>\$ 382,575</u> |
| Net Position, July 1 | | <u>3,406,641</u> | | <u>3,024,066</u> |
| Net Position, June 30 | | <u>\$ 3,785,135</u> | | <u>\$ 3,406,641</u> |

**WASHOE COUNTY, NEVADA
GOLF COURSE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015)**

| | <u>2016</u> | | | <u>2015</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 | \$ 1,033,457 | \$ 652,905 | \$ (380,552) | \$ 931,801 |
| Cash payments for personnel costs | (426,091) | (327,038) | 99,053 | (379,648) |
| Cash payments for services and supplies | (421,108) | (460,667) | (39,559) | (466,285) |
| Net Cash Provided (Used) by Operating Activities | 186,258 | (134,800) | (321,058) | 85,868 |
| Cash Flows From Noncapital Financing Activities: | | | | |
| Cash received from contributions | - | - | - | 1,144 |
| Cash Flows From Capital and Related Financing Activities: | | | | |
| Acquisition of capital assets | (205,000) | - | 205,000 | (140,071) |
| Cash Flows From Investing Activities: | | | | |
| Investment earnings | 11,500 | 18,352 | 6,852 | 10,807 |
| Net Increase (Decrease) in Cash and Cash Equivalents | (7,242) | (116,448) | (109,206) | (42,252) |
| Cash and Cash Equivalents, July 1 | 874,997 | 926,663 | 51,666 | 968,915 |
| Cash and Cash Equivalents, June 30 | \$ 867,755 | \$ 810,215 | \$ (57,540) | \$ 926,663 |
| Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities | | | | |
| Operating income (loss) | \$ 32,510 | \$ 360,669 | \$ 328,159 | \$ 370,263 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | | | |
| Depreciation/amortization | 218,768 | 220,773 | 2,005 | 218,429 |
| Net pension expense | - | 4,293 | 4,293 | (6,337) |
| Change in assets and liabilities: | | | | |
| (Increase) decrease in: | | | | |
| Accounts receivable | - | (721,099) | (721,099) | (492,136) |
| Inventory | - | 3,850 | 3,850 | (2,816) |
| Increase (decrease) in: | | | | |
| Accounts payable | - | (5,566) | (5,566) | (14,630) |
| Accrued salaries and benefits | - | (538) | (538) | (3,870) |
| Compensated absences | - | (6,274) | (6,274) | (3,943) |
| Due to other governments | - | 12,537 | 12,537 | 17,463 |
| Other liabilities | - | (3,445) | (3,445) | 3,445 |
| Total Adjustments | 218,768 | (495,469) | (714,237) | (284,395) |
| Net Cash Provided (Used) by Operating Activities | \$ 251,278 | \$ (134,800) | \$ (386,078) | \$ 85,868 |

WASHOE COUNTY, NEVADA
BUILDING AND SAFETY FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015)

| | 2016 | | | 2015 |
|--|--------------|--------------|------------|--------------|
| | Budget | Actual | Variance | Actual |
| Operating Revenues | | | | |
| Charges for Services: | | | | |
| Building permits | \$ 2,700,000 | \$ 2,757,346 | \$ 57,346 | \$ 2,680,683 |
| Washoe County/TRPA | 90,000 | 123,941 | 33,941 | 102,982 |
| Other | 10,000 | 8,463 | (1,537) | 8,374 |
| Miscellaneous: | | | | |
| Reimbursements | - | - | - | 150 |
| Total Operating Revenues | 2,800,000 | 2,889,750 | 89,750 | 2,792,189 |
| Operating Expenses | | | | |
| Salaries and wages | 1,255,947 | 1,068,068 | 187,879 | 1,049,446 |
| Employee benefits | 478,180 | 387,403 | 90,777 | 378,946 |
| Services and supplies | 722,767 | 657,453 | 65,314 | 558,610 |
| Depreciation/amortization | 21,800 | 11,686 | 10,114 | 9,561 |
| Total Operating Expenses | 2,478,694 | 2,124,610 | 354,084 | 1,996,563 |
| Operating Income (Loss) | 321,306 | 765,140 | 443,834 | 795,626 |
| Nonoperating Revenues (Expenses) | | | | |
| Investment earnings | 7,000 | 56,960 | 49,960 | 16,614 |
| Total Nonoperating Revenues (Expenses) | 7,000 | 56,960 | 49,960 | 16,614 |
| Income (Loss) Before Transfers | 328,306 | 822,100 | 493,794 | 812,240 |
| Transfers | | | | |
| Equipment Services Fund | - | (150,315) | (150,315) | - |
| Change in Net Position | \$ 328,306 | 671,785 | \$ 343,479 | 812,240 |
| Net Position, July 1, as Restated | | (787,445) | | (1,599,685) |
| Net Position, June 30 | | \$ (115,660) | | \$ (787,445) |

**WASHOE COUNTY, NEVADA
BUILDING AND SAFETY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015)**

| | 2016 | | | 2015 |
|---|--------------|--------------|------------|--------------|
| | Budget | Actual | Variance | Actual |
| Increase (Decrease) in Cash and Cash Equivalents | | | | |
| Cash Flows From Operating Activities: | | | | |
| Cash received from customers | \$ 2,800,000 | \$ 3,097,793 | \$ 297,793 | \$ 2,792,039 |
| Cash received from other sources | - | - | - | 150 |
| Cash payments for personnel costs | (1,734,128) | (1,517,304) | 216,824 | (1,410,683) |
| Cash payments for services and supplies | (744,567) | (602,777) | 141,790 | (566,110) |
| Net Cash Provided (Used) by Operating Activities | 321,305 | 977,712 | 656,407 | 815,396 |
| Cash Flows From Noncapital Financing Activities: | | | | |
| Transfers from Equipment Services Fund | 160,000 | - | (160,000) | - |
| Cash Flows From Capital and Related Financing Activities: | | | | |
| Acquisition of capital assets | (160,000) | (179,815) | (19,815) | (101,984) |
| Net Cash Provided (Used) by Capital and Related Financing Activities | (160,000) | (179,815) | (19,815) | (101,984) |
| Cash Flows From Investing Activities: | | | | |
| Investment earnings | 7,000 | 56,960 | 49,960 | 14,897 |
| Net Increase (Decrease) in Cash and Cash Equivalents | 328,305 | 854,857 | 526,552 | 728,309 |
| Cash and Cash Equivalents, July 1 | 1,816,281 | 2,239,746 | 423,465 | 1,511,437 |
| Cash and Cash Equivalents, June 30 | \$ 2,144,586 | \$ 3,094,603 | \$ 950,017 | \$ 2,239,746 |
| Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities | | | | |
| Operating income (loss) | \$ 321,305 | 765,140 | \$ 443,835 | \$ 795,626 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | | | |
| Depreciation | - | 11,686 | 11,686 | 9,561 |
| Net pension expense | - | (74,748) | (74,748) | (29,285) |
| Change in assets: | | | | |
| Increase (decrease) in: | | | | |
| Accounts receivable | - | (2,110) | (2,110) | - |
| Change in liabilities: | | | | |
| Increase (decrease) in: | | | | |
| Accounts payable | - | 54,676 | 54,676 | (7,500) |
| Accrued salaries and benefits | - | 10,830 | 10,830 | 19,364 |
| Compensated absences | - | 2,085 | 2,085 | 27,630 |
| Unearned revenue | - | 210,153 | 210,153 | - |
| Total Adjustments | - | 212,572 | 212,572 | 19,770 |
| Net Cash Provided (Used) by Operating Activities | \$ 321,305 | \$ 977,712 | \$ 656,407 | \$ 815,396 |