



WASHOE COUNTY, NEVADA

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2024

2023
2024

A photograph of a large tree with vibrant autumn foliage in shades of red, orange, and yellow, set against a blue sky with light clouds. The tree is in a grassy area with a white building in the background.

Cover photo courtesy of Jennifer Conlan-Thomson

**WASHOE COUNTY, NEVADA
ANNUAL COMPREHENSIVE
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
JUNE 30, 2024**

*Prepared by the Washoe County Comptroller's Department
Cathy Hill, Comptroller*



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**WASHOE COUNTY, NEVADA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

TABLE OF CONTENTS

	PAGE
INTRODUCTORY SECTION	
Letter of Transmittal	ii
Board of County Commissioners.....	vi
Listing of County Officials.....	vii
Organization Chart.....	viii
Certificate of Achievement for Excellence in Financial Reporting	ix
FINANCIAL SECTION	
Independent Auditor’s Report	2
Management’s Discussion and Analysis	6
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	16
Statement of Activities	17
Fund Financial Statements:	
Balance Sheet – Governmental Funds.....	19
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	21
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	22
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	24
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:	
General Fund.....	25
Child Protective Services Fund.....	27
Other Restricted Fund.....	28
Statement of Net Position – Proprietary Funds	33
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds.....	35
Statement of Cash Flows – Proprietary Funds	36
Statement of Net Position – Fiduciary Funds	38
Statement of Changes in Fiduciary Net Position	39
Notes to the Financial Statements:	
Note 1 - Summary of Significant Accounting Policies	41
Note 2 - Stewardship, Compliance, and Accountability	48
Note 3 - Cash and Investments	49
Note 4 - Restricted Cash and Investments	54
Note 5 - Long-Term Assets	55
Note 6 - Capital Assets.....	55
Note 7 - Commitments, Contingencies, and Other Liabilities	58
Note 8 - Unearned Revenue and Deferred Inflows of Resources.....	59
Note 9 - Long-Term Obligations	60
Note 10 - Long-Term Obligations Activity	66
Note 11 - Debt Service Requirements	70
Note 12 - Interfund Activity	71
Note 13 - Fund Balances / Net Position.....	72
Note 14 - Defined Benefit Pension Program.....	74
Note 15 - Other Postemployment Benefits	80
Note 16 - Risk Management.....	87
Note 17 - Joint Ventures.....	89
Note 18 - Tax Abatements.....	90
Note 19 - Subsequent Event	91
Note 20 - Accounting Changes.....	91
Required Supplementary Information:	
Schedule of County’s Share of Net Pension Liability.....	93
Schedule of County Contributions - Pension	93

**WASHOE COUNTY, NEVADA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

TABLE OF CONTENTS

	PAGE
Schedule of Changes in Other Post Employment Benefits Liability and Related Ratios	94
Schedule of County Contributions - OPEB.....	95
Notes to Required Supplementary Information	96
Discretely Presented Component Unit.....	96
 Combining and Individual Fund Statements and Schedules:	
Nonmajor Governmental Funds:	
Combining Balance Sheet	99
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	100
 General Fund:	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual.....	101
 Special Revenue Funds:	
Major Special Revenue Fund:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual:	
Child Protective Services Fund	109
Other Restricted Fund.....	110
 Combining Balance Sheet – Nonmajor Special Revenue Funds.....	
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	
Nonmajor Special Revenue Funds	118
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:	
Health Fund	121
Senior Services Fund.....	122
Enhanced 911 Fund.....	123
Library Expansion Fund	124
Animal Services Fund	125
Regional Public Safety Training Center Fund	126
Truckee River Flood Management Infrastructure Fund.....	127
Regional Communications System Fund	128
Regional Permits System Fund.....	129
Central Truckee Meadows Remediation District Fund	130
Roads Fund	131
Marijuana Establishment Fund.....	132
Indigent Tax Levy Fund	133
Homelessness Fund.....	134
 Debt Service Funds:	
Combining Balance Sheet – Nonmajor Debt Service Fund	136
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:	
Nonmajor Debt Service Fund	137
Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:	
Special Assessment Debt Service Fund	138
Debt Service Fund	139
 Capital Projects Funds:	
Major Capital Projects Fund:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual:	
Capital Improvements Fund	141
 Combining Balance Sheet – Nonmajor Capital Projects Funds.....	
Combining Statement of Revenues, Expenditures and Changes in Fund Balances:	
Nonmajor Capital Projects Funds.....	144
Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:	
Parks Capital Projects Fund.....	145
Capital Facilities Tax Fund.....	146

**WASHOE COUNTY, NEVADA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

TABLE OF CONTENTS

PAGE

Enterprise Funds:	
Major Enterprise Fund:	
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual:	
Utilities Fund	148
Schedule of Cash Flows – Budget and Actual – Utilities Fund.....	149
Nonmajor Enterprise Funds:	
Combining Statement of Net Position	151
Combining Statement of Revenues, Expenses and Changes in Net Position	152
Combining Statement of Cash Flows.....	153
Building and Safety Fund:	
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual	154
Schedule of Cash Flows – Budget and Actual	155
Golf Course Fund:	
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual	156
Schedule of Cash Flows – Budget and Actual	157
Internal Service Funds:	
Combining Statement of Net Position.....	159
Combining Statement of Revenues, Expenses and Changes in Net Position	160
Combining Statement of Cash Flows.....	161
Risk Management Fund:	
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual.....	163
Schedule of Cash Flows – Budget and Actual	164
Health Benefits Fund:	
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual.....	165
Schedule of Cash Flows – Budget and Actual	166
Equipment Services Fund:	
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual.....	167
Schedule of Cash Flows – Budget and Actual	168
Fiduciary Funds:	
Schedule of Changes in Net Position – Actual:	
Other Post Employment Benefits Trust Funds	171
Investment Trust Funds.....	173
Custodial Funds	177

STATISTICAL SECTION

Financial Trends:

Schedule 1.1, Net Position by Component, Last Ten Fiscal Years	S-2
Schedule 1.2, Changes in Net Position, Last Ten Fiscal Years.....	S-4
Schedule 1.3, Fund Balances, Governmental Funds, Last Ten Fiscal Years.....	S-6
Schedule 1.4, Changes in Fund Balances, Governmental Funds, Last Ten Fiscal Years.....	S-7
Schedule 1.5, Tax Revenues by Source, Governmental Funds, Last Ten Fiscal Years	S-9

Revenue Capacity:

Schedule 2.1, Assessed and Estimated Actual Value of Taxable Property, Last Ten Fiscal Years	S-10
Schedule 2.2, Direct and Overlapping Property Tax Rates, Last Ten Fiscal Years.....	S-11
Schedule 2.3, Principal Property Tax Payers, Current Year and Nine Years Ago.....	S-12
Schedule 2.4, Property Tax Levies and Collections for All Governments, Last Ten Fiscal Years	S-13

Debt Capacity:

Schedule 3.1, Ratios of Outstanding Debt by Type, Last Ten Fiscal Years	S-14
Schedule 3.2, Legal Debt Margin Computation, Last Ten Fiscal Years	S-15
Schedule 3.3, General Obligation Direct and Overlapping Debt.....	S-16
Schedule 3.4, Pledged Revenue Coverage, Last Ten Fiscal Years	S-17

**WASHOE COUNTY, NEVADA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

TABLE OF CONTENTS

	PAGE
Demographic and Economic Information:	
Schedule 4.1, Demographic and Economic Statistics, Last Ten Fiscal Years.....	S-18
Schedule 4.2, Principal Employers Current Year and Nine Years Ago	S-19
Operating Information:	
Schedule 5.1, Full-Time Equivalent Washoe County Employees by Function, Last Ten Fiscal Years.....	S-20
Schedule 5.2, Operating Indicators by Function/Program, Last Ten Fiscal Years.....	S-21
Schedule 5.3, Capital Assets Statistics by Function/Program, Last Ten Fiscal Years.....	S-24
 COMPLIANCE SECTION	
Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	
	C-2
Independent Auditor’s Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance	
	C-4
Schedule of Expenditures of Federal Awards	
	C-8
Notes to Schedule of Expenditures of Federal Awards	
	C-21
Schedule of Findings and Questioned Costs	
	C-22
Corrective Action Plans.....	
	C-33
 AUDITOR’S COMMENTS SECTION	
Auditors Comments	
	C-41



INTRODUCTORY SECTION

INTRODUCTORY SECTION

Page

Letter of Transmittal ii

Board of County Commissioners..... vi

Listing of County Officials..... vii

Organization Chartviii

Certificate of Achievement for Excellence in Financial Reportingix



November 27, 2024

To the Honorable Board of County Commissioners and
the Citizens of Washoe County, Nevada:

The annual comprehensive financial report of Washoe County, Nevada (County), for the fiscal year ended June 30, 2024, is hereby submitted. Nevada Revised Statutes (NRS) 354.624 requires the County to provide an annual audit by independent certified public accountants in accordance with generally accepted auditing standards in the United States. This report represents Washoe County's commitment to sound and effective fiscal management and to responsible financial reporting based on (GAAP) established by the Governmental Accounting Standards Board.

Washoe County Management assumes responsibility for the completeness and reliability of the information contained in this report, based on a comprehensive framework of internal controls established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute assurance that the financial statements are free of any material misstatements. Management asserts that, to the best of our knowledge, the information in this report is accurate in all material respects and presents fairly the financial position of the various funds and (discretely presented) component unit of the County, including disclosures necessary to understand the County's activities.

Eide Bailly LLP, Certified Public Accountants, have audited the County's financial statements for the year ended June 30, 2024, and have issued an unmodified ("clean") opinion. The Independent Auditor's Report is located on the first page of the financial section.

Management's Discussion and Analysis (MD&A) immediately follows the Independent Auditor's Report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF THE GOVERNMENT

Washoe County was incorporated in 1861 and is a political subdivision of the State of Nevada. The County is governed by a five-member Board of County Commissioners (BCC) elected by constituents within their districts for a 4-year term. The County covers an area of 6,600 square miles in the northwest section of the state. The county seat is the City of Reno, the fourth largest city in Nevada. Other communities in the County include Reno, Sparks, Sun Valley, Wadsworth, and Incline Village.

Washoe County provides an array of mandated services including property appraisal and assessment; tax collection; criminal prosecution; presides over civil, criminal, domestic and juvenile court cases; death investigations; temporary financial assistance, health care assistance and indigent burials; communicable disease control; and child protection and placement services. Regional services include adult and juvenile detention; parks and libraries; senior services; homelessness services; forensic services; sewer and flood control; animal services; emergency management; and regional public safety training. Other community services include patrol and criminal investigation; fire protection; snow removal and street repair; business licensing; and land use planning and permitting. Administrative and internal support services include management, human resources, accounting, community relations, budget, grants, technology services, internal audit, fleet operations, purchasing, and risk management.

This report includes the financial activities of one discretely presented component unit: Truckee Meadows Fire Protection District. This component unit is a legally separate entity, governed by a Board of Fire Commissioners. The members of the BCC serve as members of these boards. There is no financial benefit or burden relationship between the County and the Fire District.

The BCC is required to adopt a final budget annually on or before June 1 for the ensuing fiscal year. The annual budget serves as the foundation for the County's financial planning and control. The legal level of budgetary control is at the function level for governmental funds and by the sum of operating and non-operating expenses for proprietary funds.



LOCAL ECONOMY AND ECONOMIC OUTLOOK

Northern Nevada continues to attract organizations to the Tahoe Reno Industrial Center. Notable additions are PowerHouse joining the northern Nevada region in the Tahoe Reno Industrial Center (TRIC) developing a 900,000 square foot shell data center campus facility on 49 acres. Joining this growing area which is also home to the Tesla Gigafactory, is James Hardie, Tellworks Logistics, Thyssen Krupp, and CapRock Partners. CapRock Partners, a developer of industrial real estate, has acquired a 700,000+ square foot warehouse space. Additionally, Tract, a developer of master-planned data center parks, has acquired 8,590 acres in the TRIC area to create a master-planned site responsive to the requirements of the next generation of hyperscale data center design. Additional companies either joining or expanding in northern Nevada are Standvast, Omni Cable, Redwood Materials, Weber Metals and Kuriyama of America. This expansion of the TRIC has had an impact on the local economy, notably the demand and cost of housing. In addition to the relocation of industries to the region, Washoe County estimated population from 2023 to 2024, per the State's Demographer, is at a growth rate of approximately 2%.

Additional expansion to the area is that of the Reno-Tahoe International Airport (RTIA) efforts to modernize the facility has resulted in a public private partnership agreement with Conrac Solutions for nearly \$300 million for the ground transportation center project. The RTIA will also be embarking on an additional major construction project of two new concourses to upgrade and expand the gates that have not been updated. The University of Nevada Reno has also entered into a public private partnership for the construction of a 128,000 square foot College of Business building.

The Air Force awarded Sierra Nevada Corp. a \$13 billion contract to deliver a replacement for the services' E-48 "Doomsday" plane, with the contract expected to run through July 2036. Sierra Nevada Corporation is headquartered in northern Nevada with more than 40 locations worldwide.

The Nevada System of Higher Education is recognizing the demand of the increased labor pool and specialized skills by expanding course offerings at the University of Nevada Reno and Truckee Meadows Community College to meet the needs of the industries.

The demand for housing continues to increase. The Washoe County housing market, according to Zillow.com has increased by 4.4% over the past year, with the median price being \$552,588. In conjunction with the increased pricing of the housing market and the expansion of Tahoe Reno Industrial Center, according to the Bureau of Labor Statistics, as of June 2024, the unemployment rate was 5.2%.

Moody's Ratings has upgraded the Washoe County sales tax revenue bonds from Aa3 to Aa2, the fuel tax revenue bonds to Aa2 from Aa3 and have also upgraded the sales tax improvements bonds from A1 to Aa2. According to Moody's, "the upgrade of the County's sales tax revenue bonds to Aa2, the same level as the county's issuer rating reflects the broad nature of the pledge coupled with solid maximum annual debt services coverage that exceeds 2x."

Through the One Nevada agreement, Washoe County continues to receive settlements from defendants that are part of the nationwide opioid settlements. At the end of this fiscal year, Washoe County has received over \$3.7 million. These funds are intended to be used to for abatement strategies that include treatment for the incarcerated, prevention programs, and expansions of service programs.

LONG-TERM FINANCIAL PLANNING

Strategic Plan by the BCC

The County's General Fund unrestricted fund balance increased \$7.1 million to \$145.4. This increase was directly affected by the County engaging Korn Ferry to perform a Classification and Compensation Study to help restructure and streamline the County's broad-based compensation and classification system to be more aligned with the current employment market and comparable entities. In conjunction with the classification study, the County has also negotiated 4-year agreements with each of its collective bargaining agreements.

The Board of County Commissioners continues to collaborate with regional partners, citizens, management, County employees and their respective associations to enable Washoe County to continue to be one of the most fiscally responsible local governments in the State. The County adheres, without exception, to the practice of adopting a final balanced budget. For more than a decade, the County has not increased the General Fund budget by more than the



combined increases in population and the Consumer Price Index, even during the economic downturn.

As Washoe County continues with growth in population, the County continues to experience increasing costs to provide services to the communities it serves. The County, under the direction of the Board of County Commissioners continue to review and update its strategic plan. The strategic objectives are a) fiscal sustainability – goals of restoring fiscal stability from impacts of COVID-19 pandemic, long-term sustainability and efficient delivery of regional services; b) economic impacts – goals of meeting the needs of the growing community, support a thriving community, and planning for expanded wastewater and stormwater; c) vulnerable populations – goals of addressing homelessness with a regional approach, expanding appropriate housing options across the community and coordination between agencies and communication of programs; d) innovative services – goals of leveraging technology to streamline and automate, strengthening our culture of service and promoting experimentation and innovation.

In support of the Board of County Commissioners strategic plan, the County continues to prioritize the use of the American Rescue Plan Act (ARPA) funding to support and implement the programs and projects that assist in completing and carrying out these initiatives. A more detailed reporting of these activities can be seen under Major Program/Initiatives.

RELEVANT FINANCIAL POLICIES

Budget

In May 2016 Washoe County established a fund balance policy as a key element of the financial stability of the County by ensuring adequate levels of unrestricted fund balance are maintained in the General Fund, the County's main operating fund. It is essential that the County maintain adequate levels of fund balance to mitigate current and future risks that can occur from unforeseen revenue fluctuations and/or unanticipated expenditures, and to fund all existing encumbrances. With this in mind, the County has determined a minimum of 10% and a maximum of 17% of expenditures and other uses, less capital outlay, is required to meet the County's cash flow and operating needs that complies with best practices.

Stabilization

It is the County's policy to maintain a General Fund account of \$4,000,000 for the purpose of budgetary stabilization. NRS 354.6115 authorizes the creation of a fund to stabilize operating of local governments and mitigate effects of natural disaster. The intent of this policy is to include in the General Fund budgeted reserved ending fund balance pursuant to NRS 354.6115 that will be committed to stabilization. Fund balance that is committed to stabilization can be used after approval of the Board of County Commissioners.

Postemployment Benefits Other than Pensions (OPEB)

The County created a Trust for postemployment benefits that is intended to provide the means to fund the post-retirement benefits provided by the employee benefit plans. The trust is funded by contributions by participants and/or the County. All such contributions to the Trust, and any earnings on such contributions, are irrevocable and are the property of the Trust.

MAJOR PROGRAMS / INITIATIVES

For Fiscal year ending June 30, 2024, the strategic objectives of the Board of County Commissioners were Fiscal Sustainability, Economic Impacts, Vulnerable Populations and Innovative Services. In support of these priorities Washoe County recognizes the importance of sustainable fiscal planning, accountability and transparency in the management of public funds, assets, programs and services. The annual budget serves as the financial plan for County operations and is aligned with the County's strategic objectives. Some of the programs Washoe County initiated and/or completed during the 2024 fiscal year are:

American Rescue Plan Act Projects –

At the end of the fiscal year, with the \$91.5 million awarded to the County, the Board of County Commissioners has approved 41 new projects, bringing the total number of projects approved by the Board to 116. The majority of Washoe County's funds have been dedicated to negative economic impacts. Notable projects are 18 projects associated with Public Health with an allocation total of \$10,989,435 to include community violence intervention, mental health services, substance use services and other public health services. 57 projects in the amount of \$55,491,145 dedicated to negative economic impacts experienced by some of the most vulnerable individuals in the community which include household assistance – food programs, assistance to unemployed or underemployed workers; healthy childhood



environments including child care and services to foster youth or families involved in child welfare system and long-term housing security for affordable housing; 25 projects being allocated at total of \$14,424,159 that include public sector workforce for public health, public safety or human services workers.

Additional accomplishments during this fiscal year include:

- ✓ Regional broadband and fiber project space completed to the Gerlach area
- ✓ Opioid settlements received - \$3.7 million
- ✓ Washoe County Leadership Academy
- ✓ Additional personnel expansion to the Registrar of Voters office to assist with elections

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Washoe County for its annual comprehensive financial report for the fiscal year ended June 30, 2023. This was the 42nd consecutive year the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the County must publish an easily readable and efficiently organized annual financial report. This report must satisfy both generally accepted accounting principles and applicable eligibility requirements.

We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

ACKNOWLEDGEMENTS

The preparation of this report could not have been accomplished without the efficient and dedicated services of the Comptroller Department's entire staff. More particularly, Robert Andrews and Russell Morgan, CPA, Accounting Managers; Rebecca Mosher, Asta Dominguez, CPA, Susan O'Haro and Cris Shimkovsky, CPA, Alex Robarge, Senior Accountants; Joyce Garrett, Michelle Glodt-Mikoliczyk and Na Na Huang Accountant II's, and Victoria Stebbins, Administrative Assistant II. Thanks also to the cooperation and assistance of all County departments, and to the staff from Eide Bailly LLP, Certified Public Accountants, the County's independent auditors. Special thanks to the Board of County Commissioners for their leadership and support in the planning and conducting of the financial operations of the County in a responsible and progressive manner.

Respectfully submitted,

Cathy Hill, Comptroller

WASHOE COUNTY BOARD OF COUNTY COMMISSIONERS



Alexis Hill,
District One



Michael Clark
District Two



Mariluz Garcia
District Three



Clara Andriola
District Four



Jeanne Herman
District Five

Washoe County is home to Lake Tahoe, one of the most beautiful places on earth; to the majestic Sierra Nevada mountains; to the life-giving Truckee River; to vast open ranges and blue sky; to pastoral ranches and to friendly, vibrant communities including the cities of Reno and Sparks.

OUR VISION is that Washoe County will be the social, economic and policy leadership force in Nevada and the western United States

OUR MISSION is working together regionally to provide and sustain a safe, secure and healthy community.

STRATEGIC OBJECTIVES OF THE BOARD OF COUNTY COMMISSIONERS

- Fiscal Sustainability
- Economic Impacts
- Vulnerable Populations
- Innovative Services

Values

The purpose of the values statement is to articulate how we behave as staff and community members.

- **Integrity** – We are dedicated to uncompromising honesty in our dealings with the public and each other in conformance with our code of conduct.
- **Effective Communication** – We believe in simple, accurate, and clear communication. We encourage the open exchange of ideas and information.
- **Quality Public Service** – The County exists to serve the public. We put the needs and expectations of citizens at the center of everything we do and take pride in delivering services of the highest quality.

Strategic Direction

The purpose of the strategic direction is to establish a concrete picture of the future:

Washoe County will be the social, economic and policy leadership force in Nevada and the western United States.

We will accomplish this by:

- Support and represent the people we serve.
- Being forward thinking.
- Protect our natural resources.
- Collaborate within and across the County.
- Commit to digital delivery.
- Reduce redundancies and non-value adds.
- Show up as “One County” externally and internally.

Planning Assumptions

This plan assumes the following:

- Effective implementation always occurs in coordination and collaboration with our regional partners.
- Long-term financial sustainability is a foremost consideration for all new programs, initiatives and actions.
- Significant additional efforts are being undertaken within departments directly, whereby it is not possible to reflect them all in this document.

**WASHOE COUNTY, NEVADA
LISTING OF COUNTY OFFICIALS
AS OF JUNE 30, 2024**

Elected Officials

District 1: Commissioner	Alexis Hill
District 2: Commissioner	Michael E. Clark
District 3: Commissioner	Mariluz Garcia
District 4: Commissioner	Clara Andriola
District 5: Commissioner	Jeanne Herman
County Assessor	Chris Sarman
County Clerk	Jan Galassini
County Recorder	Kalie Work
County Treasurer	Justin Taylor
District Attorney	Christopher Hicks
Public Administrator	Nicole Klitzke
Sheriff	Darin Balaam

Appointed Officials

County Manager	Eric Brown
Assistant County Manager	Dave Solaro
Assistant County Manager	Kate Thomas
Chief Financial Officer	Abigail Yacoben
Alternate Public Defender	Kate Hickman
Alternative Sentencing Chief	Justin Roper
Chief Medical Examiner/Coroner	Dr. Laura Knight
Comptroller	Cathy Hill
Director of:	
Animal Services	Shyanne Schull
Communications	Nancy Leuenhagen
Human Resources/Labor Relations	Patricia Hurley
Human Services Agency	Ryan Gustafson
Juvenile Services	Elizabeth Florez
Library	Jeffrey Scott
Technology Services	Behzad Zamanian
Northern Nevada Public Health	Dr. Chad Kingsley
Public Defender	Evelyn Grosenick
Public Guardian	Tracey Bowles
Voter Registrar	Cari-Ann Burgess (Interim)



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Washoe County
Nevada**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

Executive Director/CEO



FINANCIAL SECTION

FINANCIAL SECTION

Page

Independent Auditor’s Report.....2

Management’s Discussion and Analysis6

Basic Financial Statements

Government-wide Financial Statements..... 16

Fund Financial Statements..... 19

Notes to the Financial Statements 41

Required Supplementary Information 93

Combining and Individual Fund Statements and Schedules99



Independent Auditor's Report

To the Honorable Board of Commissioners
Washoe County, Nevada
Reno, Nevada

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Washoe County, Nevada (the "County") as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Washoe County, Nevada as of June 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, the Child Protective Services Fund, and the Other Restricted Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedule of County's share of net pension liability, the schedule of County contributions – pension, the schedule of changes in other postemployment benefits liability and related ratios, the schedule of County contributions – OPEB, and the notes to the required supplementary information be presented to supplement the basic financial statements. Such information is the

responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements and schedules and the schedule of expenditures of federal awards, as required by Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining individual fund financial statements and schedules and the schedule of expenditures of federal awards, as required by Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the County as of and for the year ended June 30, 2023 (not presented herein), and have issued our report thereon dated December 27, 2023 which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information. The combining and individual fund financial statements and schedules for the year ended June 30, 2023 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the 2023 financial statements. The information was subjected to the audit procedures applied in the audit of the 2023 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2023.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 27, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Reno, Nevada
November 27, 2024

**WASHOE COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024**

As management of Washoe County (the County), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the Fiscal Year ended June 30, 2024. We encourage readers to read this information in conjunction with the transmittal letter, financial statements and notes to gain a more complete picture of the information presented.

FINANCIAL HIGHLIGHTS

- Ad Valorem taxes increased \$23.7 million and investment earnings increased \$6.2 million from the previous year and overall governmental activities revenue increased \$87.7 million from the previous fiscal year due to an increase in taxes, investment earnings and federal grant funding compared to the previous year.
- Governmental Activities expenditures increased by \$83.6 million compared to the prior year as the result of anticipated increases in expenditures associated with the federal ARPA/SLFRF funding that occurred in FY23 and FY24 with increases in personnel costs throughout the County.
- As a result of increased budgeted program activity levels, public safety costs increased by \$28.0 million, judicial by \$19.6 million and welfare of \$21.5 million in FY24.
- Washoe County's Governmental Activities outstanding debt (including unamortized bond premium) totaled \$85.0 million. Outstanding debt decreased by of \$12.3 million due to regularly scheduled principal payments, discounts, premiums and deferred charges on refunding. The current debt limitation for the County is \$2.8 billion which is \$2.7 billion in excess of the County's outstanding general obligation debt.
- Ending net position in both the Governmental and Business-Type Activities increased \$95.8 million due to the continued strong growth in the economy and an increase in the investment earnings that was recorded for FY24.
- General Fund unassigned fund balance increased to \$145.4 million

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to Washoe County's basic financial statements. The County's financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) the notes to the basic financial statements. This report also contains supplementary information intended to provide additional detail in support of the financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide a broad overview of Washoe County's finances in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position. Increases or decreases in net position over time may serve as a useful indicator of whether the County's financial position is improving or deteriorating.

The Statement of Activities presents information showing how the County's net position changed during the current fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenditures are reported for some items that will not result in cash flows until future fiscal periods, such as uncollected taxes and earned but unused vacation leave.

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, administration of justice, public works, public safety, health and sanitation, welfare, culture and recreation, and community support. The business-type activities of the County include a sewer utility, golf courses, and building permit activities.

WASHOE COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024
(CONTINUED)

The government-wide financial statements also include one legally separate fire protection district for which the County is financially accountable. Financial information for this component unit is reported separately from the financial information for Washoe County itself.

The government-wide financial statements can be found in the basic financial statements section of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Washoe County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Each of the County's funds can be classified as either governmental, proprietary, or fiduciary.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information can be useful for gauging the County's near-term financial requirements.

Since the focus of governmental funds is narrower than that of the government-wide financial statements, both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate comparison between governmental funds and governmental activities. These reconciliations are included with the basic financial statements in this report.

The County maintains twenty-two individual governmental funds. The governmental funds financial statements provide separate details for the General Fund, Child Protective Services Fund, Other Restricted Fund, and Capital Improvements Fund which are considered to be major funds. Data from the remaining governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major funds is provided in the form of combining statements in the non-major governmental funds section of this report.

The County adopts an annual appropriated budget for each of its governmental funds. A budgetary comparison is provided for each of the County's governmental funds to demonstrate compliance with the budget. The budgetary comparison statement for the General Fund, Child Protective Services Fund, and the Other Restricted Fund are presented with the basic financial statements. The budgetary comparisons for all other governmental funds are included in the fund financial statements and schedules included as supplementary information.

Proprietary Funds. The County maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Washoe County uses enterprise funds to account for a sewer utility, golf courses and building permit activities. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its fleet of vehicles and for self-insurance activities including liability insurance, workers' compensation and group health insurance. Because these activities predominantly benefit governmental rather than business-type functions, they are included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, but in more detail. The proprietary fund financial statements provide separate information for the Utilities Fund, which is considered to be a major fund. The remaining funds are combined into a single, aggregated presentation. All internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the remaining enterprise and internal service funds is provided in the form of combining statements in the applicable sections of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside of the County. Fiduciary funds are not included in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

WASHOE COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024
(CONTINUED)

Notes to the Basic Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found in this report following the basic financial statements.

Other Information. Following the notes in this report, required supplementary information is presented concerning the County's progress in funding its obligations to provide retiree health benefits and pensions. Other information, including combining and individual fund statements and schedules are presented after the basic financial statements, notes and required supplementary information. In addition, unaudited statistical information is provided on a ten-year basis, as available, for trend analysis and to provide historical perspective.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The County's assets and deferred outflows of resources exceeded liabilities and deferred inflows by \$661.3 million at June 30, 2024. This resulted primarily from the increases in both the Governmental Activities and the Business-Type Activities. These factors are discussed in more detail in the notes to the financial statements.

Washoe County's Net Position
(in Thousands)

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Assets						
Current and other assets	\$ 653,644	\$ 604,089	\$ 166,513	\$ 179,914	\$ 820,157	\$ 784,003
Net capital assets	517,392	468,932	238,665	205,189	756,057	674,121
Total assets	1,171,036	1,073,021	405,178	385,103	1,576,214	1,458,124
Deferred outflows of resources	305,215	292,184	4,911	4,831	310,126	297,015
Liabilities						
Current liabilities	125,731	118,481	9,613	9,209	135,344	127,690
Noncurrent liabilities due within one year	58,993	57,826	1,985	2,104	60,978	59,930
Noncurrent liabilities due in more than one year	883,876	876,620	49,701	50,460	933,577	927,080
Total liabilities	1,068,600	1,052,927	61,299	61,773	1,129,899	1,114,700
Deferred inflows of resources	92,687	72,738	1,810	1,527	94,497	74,265
Net position						
Net investment in capital assets	430,897	382,948	199,324	164,177	630,221	547,125
Restricted	294,136	271,498	4,213	4,262	298,349	275,760
Unrestricted	(410,069)	(414,906)	143,443	158,195	(266,626)	(256,711)
Total net position	\$ 314,964	\$ 239,540	\$ 346,980	\$ 326,634	\$ 661,944	\$ 566,174

The largest portion of the County's net position remains its investment in capital assets (e.g., land, buildings, equipment and construction in progress), less any outstanding debt used to acquire them. Capital assets are used to provide services to citizens and therefore are not regarded as being available to fund future spending. Similarly, though they are reported net of related debt, the capital assets themselves will not be used to liquidate these obligations.

Restricted net position of \$298.3 million is an increase of \$22.5 million from the prior year, and represents resources that are subject to external restrictions (statutes, bond covenants, or granting agencies) on how they may be used. Additional details concerning these restrictions are provided in the notes to the financial statements.

Unrestricted net position represents resources that can be used to meet the County's other obligations to citizens and creditors, though these resources may not be in spendable form. It is not uncommon for governments to report negative net position, particularly in the governmental activities column. Unrestricted net position deficits commonly arise because governments have long-term liabilities that they fund on a pay-as-you-go basis, appropriating resources annually as payments come due rather than accumulating assets in advance. Washoe County's deficit in

**WASHOE COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024
(CONTINUED)**

unrestricted net position for governmental activities is \$410.1 million in the current year as a result of the continuing impact of GASB 68 and GASB 75.

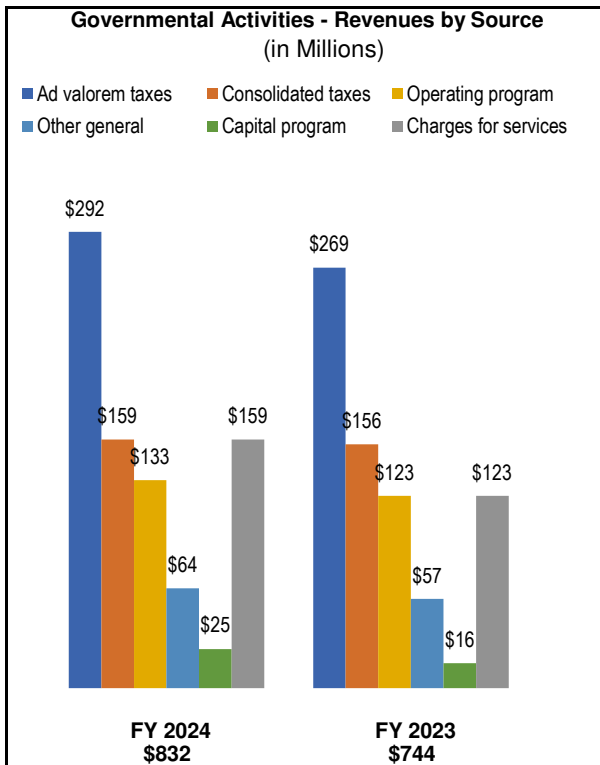
The unrestricted net position of the County's business-type activities of \$143.4 million may not be used to fund governmental activities.

**Washoe County Changes In Net Position
(in Thousands)**

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Charges for services	\$ 159,188	\$ 122,997	\$ 28,666	\$ 25,810	\$ 187,854	\$ 148,807
Operating grants, interest and contributions	132,262	123,483	512	-	132,774	123,483
Capital grants, interest and contributions	24,948	15,870	8,792	9,464	33,740	25,334
General revenues:						
Ad valorem taxes	292,339	268,659	-	-	292,339	268,659
Consolidated taxes	158,901	155,480	-	-	158,901	155,480
Other intergovernmental	51,607	51,169	-	-	51,607	51,169
Investment earnings	12,302	6,145	4,595	3,035	16,897	9,180
Total revenues	831,547	743,803	42,565	38,309	874,112	782,112
Expenses:						
General government	125,921	116,048	-	-	125,921	116,048
Judicial	113,894	94,325	-	-	113,894	94,325
Public safety	252,093	224,091	-	-	252,093	224,091
Public works	40,335	39,726	-	-	40,335	39,726
Health and sanitation	36,416	32,949	-	-	36,416	32,949
Welfare	152,058	130,541	-	-	152,058	130,541
Culture and recreation	31,203	26,872	-	-	31,203	26,872
Community support	367	143	-	-	367	143
Interest/fiscal charges	3,836	7,786	-	-	3,836	7,786
Utilities	-	-	17,790	15,580	17,790	15,580
Golf courses	-	-	198	338	198	338
Building permits	-	-	4,231	3,349	4,231	3,349
Total Expenses	756,123	672,481	22,219	19,267	778,342	691,748
Change in net position	75,424	71,322	20,346	19,042	95,770	90,364
Net position, July 1	239,540	168,218	326,634	307,592	566,174	475,810
Net position, June 30	\$ 314,964	\$ 239,540	\$ 346,980	\$ 326,634	\$ 661,944	\$ 566,174

Governmental Activities. Governmental activities increased the County's net position at June 30th by \$75.4 million. This increase was largely driven due to the increase in revenues from ad valorem taxes, money received from the federal government due to the American Rescue Plan Act (ARPA/SLFRF) and unrealized investment gains.

**WASHOE COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024
(CONTINUED)**

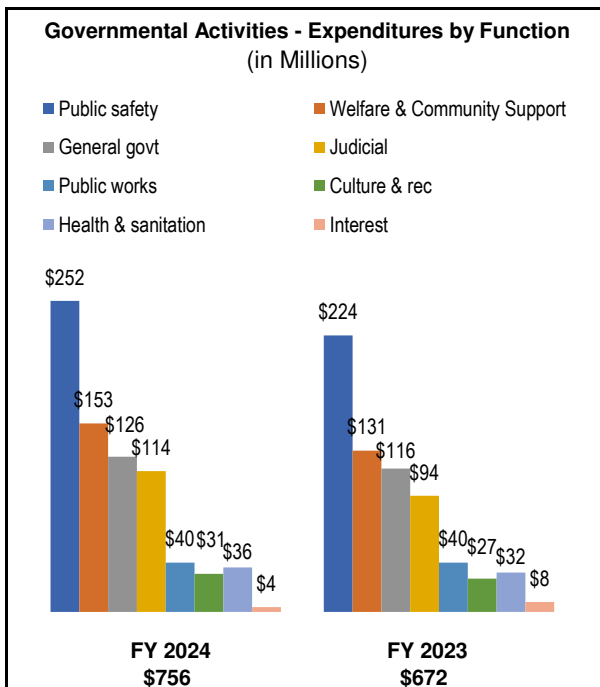


Revenues for ad valorem taxes were \$23 million (9%) higher than FY23. Consolidated sales taxes (received from the State) increased by \$3 million (2%). Ad valorem taxes and consolidated taxes make up 54% of revenues from governmental activities.

Operating program revenues increased \$10 million (7%) when compared to the prior year. The Federal and State governments provided funds for homelessness and Opioid settlements in the 2024 fiscal year to assist local governments in responding to these regional issues. Also the Federal government passed the American Rescue Plan Act (ARPA/SLFRF) that allocated approximately \$92 million to Washoe County in which half of that amount was received in FY24.

Other general revenues increased \$7 million (12%) when compared to the prior year mainly due to unrealized investment gains for the fiscal year. Other general revenues include sales and other taxes, intergovernmental revenues, and unrestricted investment earnings.

Capital program revenues increased by \$9 million or 56% compared to fiscal year 2023. These revenues are subject to fluctuation and such variation is not unusual.



Expenditures for governmental activities increased by \$84 million (13%) compared to the prior year, primarily the result of increases in expenditures that occurred in FY24 associated with salary adjustments, ARPA/SLFRF and pension/OPEB costs. Total expenditures for public safety, judicial, culture and recreation and health & sanitation increased the most during the year but all areas had increases.

Judicial costs increased by \$20 million (21%) compared to the prior year because of costs associated with salary adjustments, ARPA/SLFRF, court expansion/upgrade projects, and in the pension/OPEB costs.

Public safety costs increased by \$28 million (13%) compared to the prior year, in part due to increased program activity levels and costs associated with salary adjustments, ARPA/SLFRF projects and PERS funding.

Total expenditures in welfare increased \$22 million (17%) for this fiscal year because of anticipated budgeted increased expenditures in the current year associated with homelessness, salary adjustments and ARPA/SLFRF funds allocations.

Health and sanitation costs increased by \$4 million (13%) compared to the prior year, in large part due to increased program activities due to the salary adjustments and ARPA/SLFRF funding available for FY24.

Culture and recreation costs increased by \$4 million (15%) compared to the prior year, in large part also due to increased construction and program activities due to the ARPA/SLFRF funding available for FY24 and salary adjustments.

**WASHOE COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024
(CONTINUED)**

Business-type Activities. Net position for FY24 of \$347.0 million for business-type activities is \$20.0 million more than FY23. This increase is due to the net impact of total revenues minus expenses being positive year over year.

Total operating revenues for business-type activities for FY24 are up by \$2.7 million when compared to FY23. This was partially due to an increase in utility fees for FY24 of \$1.9 million with an offset of decreased building permits and fees of \$936,000. Unrealized investment gains for FY24 for the Utility Fund was recorded at \$0.6 million which the department has no control over this revenue. There was also an increase in nonoperating revenues for the unrealized investment earnings for the Business-type Funds of an increase of \$1.6 million when compared to last year.

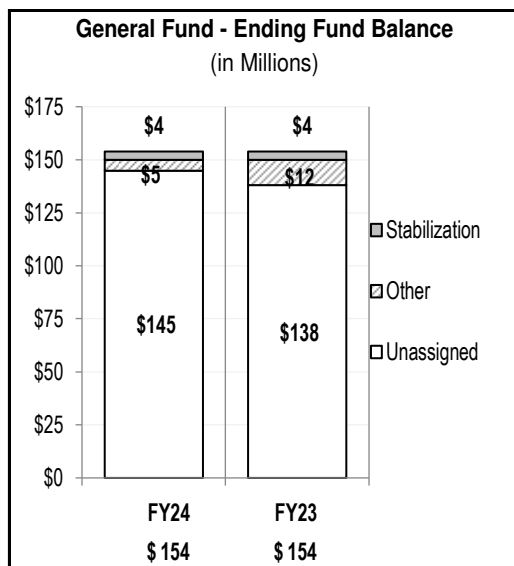
Increases in operating expenses for business-type activities for FY24 was \$3.0 million when compared to FY23. The majority of this increase was within the utility business. Salaries and benefits increased by \$0.8 million due to a salary market adjustment, cost of living adjustments, merit increases and retirement costs. Services and supplies increased by \$0.5 million. Depreciation increased by \$0.6 million. FY24 investment earnings was \$1.4 million higher than FY23 due to the higher earnings. Hookup fees came in \$1.5 million higher than FY23 and was offset by a decrease in capital contributions from contractors in the amount of \$2.2 million.

FINANCIAL ANALYSIS – GOVERNMENTAL FUNDS

As noted earlier, Washoe County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the County’s governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the County’s funding requirements. In particular, unassigned fund balance can provide a useful measure of net resources available for discretionary use since they represent fund balance which has not been limited to use for a particular purpose by either an external party or the County itself.

At June 30, 2024, Washoe County’s governmental funds reported combined fund balances of \$437.1 million, an increase of \$24.7 million in comparison to the prior year. This increase is primarily due to the increases in Other Restricted Fund, Capital Improvements Fund and Other Governmental Funds. The increases were in Other Restricted Fund of \$10.2 million, Capital Improvements Fund of \$5.8 million and Other Governmental Funds of \$8.6 million increase in fund balance. Unassigned General Fund balance of \$145.4 million is 33% of the total governmental fund balance. The remainder of fund balance is either nonspendable (not in spendable form or legally required to be maintained intact); or restricted, committed or assigned for particular purposes. Fund balances are discussed in greater detail in note 13.



General Fund. The General Fund is the County’s primary operating fund. Total fund balance was basically flat for the year. An increase of \$37 million (10%) in expenses associated with increased contracted services for the American Rescue Plan Act (ARPA/SLFRF) and increases in the salary adjustments, cost of living adjustments, merit increases, PERS costs and additional FTE (Full Time Equivalent). This increase in expenses were offset by an increase in revenues of \$33 million (7%). The revenue increase is attributed in part to an increase in ad valorem and consolidated taxes which together consists of 81% of general fund revenue. Ad valorem taxes increased \$19.5 million (9%) over prior year and consolidated taxes increased by \$3.4 million (2%) over prior year. Other revenues which include investment earnings increased \$5 million when compared to the prior year.

The stabilization portion of fund balance represents funds reserved for the mitigation of the effects of emergencies or natural disaster, as authorized by Nevada Revised Statutes 354.6115. Stabilization funding levels are set by the Board of County Commissioners, and the

**WASHOE COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024
(CONTINUED)**

balance is included in restricted fund balance. On April 28, 2015, the Board of County Commissioners approved a policy change in stabilization funding, from a percentage of expenditures to a minimum amount of \$3 million committed. For FY20, the BCC on May 12, 2020 authorized the stabilization funding of \$3 million to be used for the unexpected COVID-19 expenditures. For FY21 the stabilization funding was replenished back to \$3 million. In FY22, the stabilization amount was increased \$1 million for a total balance of \$4 million and remains there for FY24.

Other fund balances include non-spendable, restricted, committed assigned and unassigned amounts. Restricted fund balance of \$5.1 million is mainly restricted for debt service and Stabilization reserves. The committed and assigned fund balance of \$3.7 million is for major contracts and purchase orders extending into the following fiscal year.

Child Protective Services Fund. The Child Protective Services Fund, a major fund managed by the Human Services Agency, accounts for resources specifically appropriated to protect against the neglect, abandonment and abuse of children in Washoe County. Federal and state grants are the primary funding sources, and together made up 75% of the revenue for the year. Other revenue and ad valorem taxes are contributing 14% while service fees are contributing 11%. Expenditures include personnel costs, as well as, expenditures for child protection and placement, including emergency shelter, professional services, foster care, adoption subsidies, referral services, and other operating services and supplies.

Ending fund balance of \$16.7 million decreased \$0.5 million (3%) from prior year primarily due to an increase in expenditures for salary adjustments and PERS costs. Restricted fund balance consists primarily of donations and private foundation grants to support related expenditures. The remainder of the fund balance is committed for the support of child protective programs.

Other Restricted Fund. The Other Restricted Fund, a major fund, accounts for various specific resources restricted for specified purposes consistent with legal and operating requirements. Resources include: ad valorem tax apportionments for Cooperative Extension support, car rental fees for the Reno baseball stadium debt, justice court administrative assessments for court projects, fees and donations for Wilbur D. May Center support, Opioid settlements and grants and restricted donations for General Fund departments. Ending fund balance of \$45.3 million increased \$10.2 million or 29% from the prior year due to increased federal grant revenue for ARPA/SLFRF related expenditures and Opioid settlements.

Capital Improvements Fund. The Capital Improvements Fund, a major fund, accounts for resources that are derived from financing proceeds, grants, special assessments, transfers and investment earnings, which are appropriated for various major capital projects. Ending fund balance of \$101.1 million increased \$5.8 million or 6% from the prior year, primarily due to the federal funding for projects from the American Rescue Plan Act (ARPA/SLFRF).

Proprietary Funds. Proprietary fund statements provide the same type of information found in the government-wide financial statements, but in greater detail and at the individual fund level. They are accounted for using the full accrual basis of accounting; therefore, no reconciliation is required to the government-wide statements.

Utilities Fund. The Utilities Fund, a major fund, was established to account for County-owned and operated water and sewer systems in the unincorporated areas of the County. Change in FY24 net position of the fund increased \$19.1 million. When compared to the prior year's net position, the amount increased is \$0.5 million. An increase of \$1.9 million from operating revenue activities and the collection of \$1.5 million in hookup fees with an offset in a \$2.2 million decrease in contributions from contractors. There was a net increase in the fair value of investments of \$739,000 and an increase of \$1.8 million in operating expenses.

General Fund Budgetary Highlights

Original budget compared to final budget. On December 12, 2023 with the Board of County Commissioners approval of the Annual Comprehensive Financial Report for the period ending June 30, 2023 an augmentation to the General Fund budget of \$4.1 million was approved for purchase orders extending into the following fiscal year for services and supplies and capital outlay.

**WASHOE COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024
(CONTINUED)**

Final budget compared to actual results. Overall, revenues were \$11.4 million higher and varied from the budget by 2% for the year due to increased ad valorem tax revenue and higher investment earnings when compared to the prior fiscal year. Overall expenditures were lower for the year and varied 3% from the final budget.

There was a 7% favorable variance to final budget in the Culture and Recreation function mainly attributable to lower than planned spending for services and supplies.

There was a 9% favorable variance to final budget in the Welfare function mainly attributable to lower than planned spending for services and supplies.

There was an 8% favorable variance to final budget in the General Government function mainly attributable to lower than planned spending for capital outlay.

CAPITAL ASSETS

The County's investment in capital assets (net of depreciation) for its governmental and business-type activities totaled \$756.1 million at year end, as summarized below.

**Washoe County Capital Assets (Net of Depreciation)
(in Thousands)**

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land, use rights	\$ 158,221	\$ 157,570	\$ 8,372	\$ 8,372	\$ 166,593	\$ 165,942
Plant capacity	-	-	825	825	825	825
Construction in progress	83,456	52,929	55,170	50,218	138,626	103,147
Land improvements	15,335	16,150	2,131	1,580	17,466	17,730
Building/improvements	139,567	134,385	34,179	35,319	173,746	169,704
Infrastructure	70,737	71,964	136,660	107,627	207,397	179,591
Equipment	32,122	26,817	641	481	32,763	27,298
Software	1,152	686	45	65	1,197	751
Intangible right-to-use assets	16,802	8,431	-	-	16,802	8,431
Plant capacity, depreciable	-	-	642	702	642	702
Total	\$ 517,392	\$ 468,932	\$ 238,665	\$ 205,189	\$ 756,057	\$ 674,121

Capital assets related to governmental activities increased \$48.4 million in comparison to the prior year, primarily due to the net effect of current year depreciation of \$29.4 million and the increase in CIP assets.

Capital assets related to business-type activities increased \$33.5 million in comparison to the prior year. This is primarily due to the construction of a new sewer plant being built.

Additional information on the County's capital assets can be found in note 6.

OUTSTANDING DEBT

At June 30, 2024, the County's outstanding bonded debt totaled \$124.4 million. Of this amount, \$59.2 million is general obligation debt backed by the full faith and credit of the County recognized in Governmental Activities, and \$1.3 million is special assessment debt for which the County is liable in the event of default by property owners subject to the assessment. The remainder of the County's \$24.5 million debt consists of revenue bonds secured solely by specified revenue sources.

**WASHOE COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024
(CONTINUED)**

**Washoe County Outstanding Debt
(in Thousands)**

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
General Obligation Bonds	\$ 59,205	\$ 67,968	\$ 39,342	\$ 41,012	\$ 98,547	\$ 108,980
Revenue Bonds	24,515	27,721	-	-	24,515	27,721
Special Assessment Bonds	1,314	1,604	-	-	1,314	1,604
Total	\$ 85,034	\$ 97,293	\$ 39,342	\$ 41,012	\$ 124,376	\$ 138,305

Outstanding debt related to governmental activities decreased when compared to the prior year due to regularly scheduled principal payments, discounts, premiums and deferred charges on refunding.

Outstanding debt for business-type activities decreased \$1.7 million from prior year due to the continued annual payments for debt on the cost of building a new sewer plant.

State Statute (NRS 244A.059) limits the amount of general obligation debt a government entity may issue to 10% of its total assessed valuation. The current limitation for the County is \$2.8 billion, which is \$2.7 billion in excess of the County's outstanding general obligation debt.

Additional information regarding the County's long-term debt can be found in notes 9, 10, and 11 to the financial statements.

ECONOMIC FACTORS

Washoe County received over \$91 million in American Rescue Plan Act (ARPA/SLFRF) funds. At the end of the fiscal year over \$90 million of these funds were committed to the allowable categories of Public Health, Negative Economic Impact, Administration, resulting in over 116 projects being funded.

As recognized by Moody's Ratings review of the County's financial status supported by the County's maintenance of its favorable position and positive operations and its continuation of diversifying its tax base, Washoe County's long term rating by Moody's Ratings has been upgraded to each of its bond offerings.

The demand for housing continues to increase. The Washoe County housing market, according to Zillow.com has increased by 4.4% over the past year, with the median price being \$552,588. In conjunction with the increased pricing of the housing market and the expansion of Tahoe Reno Industrial Center, according to the Bureau of Labor Statistics, as of June 2024, the unemployment rate was 5.2%.

REQUESTS FOR INFORMATION

This report is designed to provide a general overview of the County's finances for all interested parties. Questions concerning the information provided in this report or requests for additional financial information should be addressed to the Washoe County Comptroller, 1001 E. 9th Street, Room D-200, Reno, NV 89512. This report will also be available on the County's web site (www.washoecounty.gov/comptroller/). Truckee Meadows Fire Protection District is included in this report as a discretely presented component unit. This entity issues its own separately audited financial statements, which is filed at the Washoe County Clerk's Office, 1001 E. 9th Street, Room A-150, Reno, Nevada 89512.



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BASIC FINANCIAL STATEMENTS

BASIC FINANCIAL STATEMENTS

	<u>Page</u>
Government-wide Financial Statements	
Statement of Net Position	16
Statement of Activities	17
Fund Financial Statements	
Governmental Funds	19
Other Restricted Fund	28
Proprietary Funds	33
Fiduciary Funds	38



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**WASHOE COUNTY, NEVADA
STATEMENT OF NET POSITION
JUNE 30, 2024**

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Fire Protection District
Assets				
Cash and investments (Note 3)	\$ 542,109,863	\$ 138,591,388	\$ 680,701,251	\$ 19,633,606
Restricted cash and investments (Note 4)	785,060	1,068,381	1,853,441	600,000
Accounts receivable	13,044,834	1,613,119	14,657,953	3,440,063
Consolidated tax receivable	27,274,360	-	27,274,360	-
Property taxes receivable	1,878,048	-	1,878,048	164,908
Other taxes receivable	9,548,050	-	9,548,050	-
Interest receivable	1,698,467	393,129	2,091,596	59,899
Due from other governments	40,168,393	3,388,812	43,557,205	5,090,725
Internal balances	(21,416,229)	21,416,229	-	-
Inventory	398,638	-	398,638	-
Deposits and other assets (Note 5)	3,251,107	4,165	3,255,272	124,160
Long-term restricted cash and investments (Note 4)	2,554,000	-	2,554,000	-
Long-term assets (Note 5)	32,349,430	38,164	32,387,594	-
Capital Assets: (Note 6)				
Nondepreciable	241,677,485	64,366,847	306,044,332	8,031,457
Capital assets, net of accumulated depreciation	258,912,076	174,298,479	433,210,555	32,021,883
Subscription assets, net of accumulated amortization	6,698,948	-	6,698,948	71,337
Right-to-use assets, net of accumulated amortization	10,103,484	-	10,103,484	-
Total Assets	<u>1,171,036,014</u>	<u>405,178,713</u>	<u>1,576,214,727</u>	<u>69,238,038</u>
Deferred Outflows of Resources				
Deferred charge on refunding	419,897	-	419,897	-
Deferred outflows of resources - Debt	-	27,702	27,702	-
Deferred outflows of resources - Pensions (Note 14)	210,990,553	3,017,516	214,008,069	27,468,309
Deferred outflows of resources - Other post employment benefits (OPEB) (Note 15)	93,804,309	1,865,563	95,669,872	2,937,407
Total Deferred Outflows of Resources	<u>305,214,759</u>	<u>4,910,781</u>	<u>310,125,540</u>	<u>30,405,716</u>
Liabilities				
Accounts payable	23,436,906	822,683	24,259,589	3,316,645
Accrued salaries and benefits	24,069,742	213,746	24,283,488	-
Contracts/retention payable	1,758,283	5,612,997	7,371,280	-
Interest payable	544,180	324,291	868,471	-
Due to other governments	14,211,798	957,097	15,168,895	125,107
Other liabilities (Note 7)	7,181,847	484,712	7,666,559	51,573
Unearned revenue (Note 8)	54,527,978	1,197,160	55,725,138	577,824
Noncurrent Liabilities: (Note 10)				
Due within one year	58,993,465	1,984,990	60,978,455	4,421,046
Due in more than one year, payable from restricted assets	2,554,000	-	2,554,000	-
Due in more than one year				
Net pension liability (Note 14)	601,949,118	8,608,868	610,557,986	62,638,259
OPEB liability (Note 15)	153,662,249	3,056,006	156,718,255	5,997,990
Other liabilities	125,710,713	38,037,265	163,747,978	17,106,954
Total Liabilities	<u>1,068,600,279</u>	<u>61,299,815</u>	<u>1,129,900,094</u>	<u>94,235,398</u>
Deferred Inflows of Resources				
Deferred inflows of resources - Pensions (Note 14)	6,041,691	86,407	6,128,098	586,295
Deferred inflows of resources - OPEB (Note 15)	86,644,949	1,723,179	88,368,128	1,358,859
Total Deferred Inflows of Resources	<u>92,686,640</u>	<u>1,809,586</u>	<u>94,496,226</u>	<u>1,945,154</u>
Net Position				
Net investment in capital assets	430,896,990	199,323,740	630,220,730	28,820,331
Restricted for:				
General government	13,962,910	-	13,962,910	-
Judicial	13,540,086	-	13,540,086	-
Public safety	57,173,271	3,469,174	60,642,445	1,211,162
Public works	144,580	-	144,580	-
Health and sanitation	16,044,599	-	16,044,599	-
Welfare	18,604,646	-	18,604,646	-
Culture and recreation	3,598,719	-	3,598,719	-
Debt service	10,660,302	744,090	11,404,392	571,950
Capital projects	118,188,167	-	118,188,167	-
Claims	42,218,562	-	42,218,562	1,423,950
Unrestricted (deficit)	(410,068,978)	143,443,089	(266,625,889)	(28,564,191)
Total Net Position	<u>\$ 314,963,854</u>	<u>\$ 346,980,093</u>	<u>\$ 661,943,947</u>	<u>\$ 3,463,202</u>

The notes to the financial statements are an integral part of this statement.

**WASHOE COUNTY, NEVADA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024**

Functions/Programs	<u>Program Revenues</u>				
	<u>Expenses</u>	<u>Indirect Expenses Allocation</u>	<u>Charges for Services</u>	<u>Operating Grants, Interest, Contributions</u>	<u>Capital Grants, Interest, Contributions</u>
Primary Government					
Governmental Activities:					
General government	\$ 132,338,937	\$ (6,417,911)	\$ 77,985,515	\$ 9,777,283	\$ 282,271
Judicial	113,894,204	-	8,060,726	6,678,718	1,260,845
Public safety	251,371,436	721,674	27,182,694	1,592,752	1,835,059
Public works	39,756,553	578,134	12,813,296	7,830,760	12,067,898
Health and sanitation	34,233,840	2,182,183	9,679,226	25,536,035	7,667,738
Welfare	149,191,385	2,866,162	21,308,406	78,554,670	187,721
Culture and recreation	31,133,260	69,758	2,158,084	2,291,835	1,646,332
Community support	366,690	-	-	-	-
Interest on long-term debt	3,836,319	-	-	-	-
Total Governmental Activities	<u>756,122,624</u>	<u>-</u>	<u>159,187,947</u>	<u>132,262,053</u>	<u>24,947,864</u>
Business-type Activities:					
Utilities	17,790,266	-	24,036,188	44,218	8,791,739
Golf courses	198,111	-	336,828	468,243	-
Building and Safety	4,230,503	-	4,292,592	-	-
Total Business-type Activities	<u>22,218,880</u>	<u>-</u>	<u>28,665,608</u>	<u>512,461</u>	<u>8,791,739</u>
Total Primary Government	<u>\$ 778,341,504</u>	<u>\$ -</u>	<u>\$ 187,853,555</u>	<u>\$ 132,774,514</u>	<u>\$ 33,739,603</u>
Component Unit:					
Governmental Activities:					
Truckee Meadows Fire Protection District	\$ 53,623,615	\$ -	\$ 4,540,233	\$ 637,489	\$ 193,253
Debt service	226,645	-	-	-	-
Total Governmental Activities	<u>53,850,260</u>	<u>-</u>	<u>4,540,233</u>	<u>637,489</u>	<u>193,253</u>
Business-type Activities:					
Ambulance service	5,571,604	-	6,509,329	122,709	156,946
Total Component Unit	<u>\$ 59,421,864</u>	<u>\$ -</u>	<u>\$ 11,049,562</u>	<u>\$ 760,198</u>	<u>\$ 350,199</u>

General Revenues:

Ad valorem taxes

Unrestricted intergovernmental revenues:

Consolidated taxes

LGTA sales taxes

Infrastructure sales tax

Other taxes and intergovernmental revenues

Other miscellaneous

Unrestricted investment earnings/ losses

Reimbursements

Total General Revenues

Change in Net Position

Net Position, Beginning of year, as Originally Reported

Prior Period Adjustment

Net Position, Beginning of Year, as restated

Net Position, June 30

Net (Expense) Revenue and Changes in Net Position

Primary Government			Component Unit
Governmental Activities	Business-type Activities	Total	Truckee Meadows Fire Protection District Total
\$ (37,875,957)	\$ -	\$ (37,875,957)	
(97,893,915)	-	(97,893,915)	
(221,482,605)	-	(221,482,605)	-
(7,622,733)	-	(7,622,733)	-
6,466,976	-	6,466,976	-
(52,006,750)	-	(52,006,750)	-
(25,106,767)	-	(25,106,767)	-
(366,690)	-	(366,690)	-
(3,836,319)	-	(3,836,319)	-
(439,724,760)	-	(439,724,760)	-
	15,081,879	15,081,879	
	606,960	606,960	
	62,089	62,089	
-	15,750,928	15,750,928	
(439,724,760)	15,750,928	(423,973,832)	
			\$ (48,252,640)
			(226,645)
			(48,479,285)
			1,217,380
			(47,261,905)
292,338,766	-	292,338,766	26,156,041
158,901,101	-	158,901,101	11,392,312
19,927,035	-	19,927,035	1,844,790
15,054,292	-	15,054,292	-
16,625,549	-	16,625,549	412,369
-	-	-	41,378
12,302,333	4,594,876	16,897,209	749,058
-	-	-	4,771,315
515,149,076	4,594,876	519,743,952	45,367,263
75,424,316	20,345,804	95,770,120	(1,894,642)
239,539,538	326,634,289	566,173,827	5,426,573
-	-	-	(68,729)
239,539,538	326,634,289	566,173,827	5,357,844
\$ 314,963,854	\$ 346,980,093	\$ 661,943,947	\$ 3,463,202

**WASHOE COUNTY, NEVADA
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2024**

	<u>General Fund</u>	<u>Child Protective Services Fund</u>	<u>Other Restricted Fund</u>
Assets			
Cash and investments (Note 3)	\$ 148,425,364	\$ 4,840,836	\$ 93,971,825
Restricted cash and investments (Note 4)	750,000	-	-
Accounts receivable	2,803,163	39,850	600,620
Consolidated tax receivable	27,274,360	-	-
Property taxes receivable	1,557,436	54,932	13,735
Other taxes receivable	5,420,186	-	528,935
Interest receivable	923,504	-	31,989
Opioid receivable (Note 5)	-	-	35,193,830
Due from other funds	1,422	-	66,558
Due from other governments	2,503,314	15,855,513	5,091,708
Deposits and prepaid items	28,109	-	-
Total Assets	\$ 189,686,858	\$ 20,791,131	\$ 135,499,200
Liabilities			
Accounts payable	\$ 6,216,776	\$ 2,492,157	\$ 2,057,296
Accrued salaries and benefits	19,776,342	1,455,867	488,651
Contracts/retention payable	-	-	-
Tax refunds payable (Note 7)	92,903	-	-
Due to other funds	66,383	-	1,447
Due to other governments	1,761,297	7,001	4,414
Due to others (Note 7)	479,009	-	-
Deposits (Note 7)	4,672,383	-	102,500
Other liabilities (Note 7)	996,897	9,321	-
Unearned revenue (Note 8)	-	-	52,134,772
Total Liabilities	34,061,990	3,964,346	54,789,080
Deferred Inflows of Resources (Note 8)			
Unavailable revenue - grants and other revenue	43,926	125,834	35,441,584
Unavailable revenue - property taxes	1,428,204	45,794	11,451
Total Deferred Inflows of Resources	1,472,130	171,628	35,453,035
Fund Balances (Note 13)			
Nonspendable	28,109	-	-
Restricted	5,047,725	212,844	32,644,690
Committed	-	16,442,313	4,698,648
Assigned	3,722,862	-	-
Unassigned	145,354,042	-	7,913,747
Total Fund Balances	154,152,738	16,655,157	45,257,085
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 189,686,858	\$ 20,791,131	\$ 135,499,200

The notes to the financial statements are an integral part of this statement.

<u>Capital Improvements Fund</u>	<u>Other Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 104,820,135	\$ 126,253,116	\$ 478,311,276
-	35,060	785,060
-	1,281,772	4,725,405
-	-	27,274,360
-	251,945	1,878,048
-	3,598,928	9,548,049
268,711	294,070	1,518,274
-	-	35,193,830
-	50	68,030
3,440,869	13,156,225	40,047,629
-	95,439	123,548
<u>\$ 108,529,715</u>	<u>\$ 144,966,605</u>	<u>\$ 599,473,509</u>
\$ 5,716,927	\$ 5,067,350	\$ 21,550,506
-	2,208,127	23,928,987
1,699,418	58,864	1,758,282
-	-	92,903
-	200	68,030
-	12,438,998	14,211,710
-	-	479,009
-	429,942	5,204,825
-	16,985	1,023,203
-	2,393,206	54,527,978
<u>7,416,345</u>	<u>22,613,672</u>	<u>122,845,433</u>
-	2,232,680	37,844,024
-	216,142	1,701,591
-	2,448,822	39,545,615
-	95,439	123,548
101,113,370	76,244,417	215,263,046
-	38,322,545	59,463,506
-	5,241,710	8,964,572
-	-	153,267,789
<u>101,113,370</u>	<u>119,904,111</u>	<u>437,082,461</u>
<u>\$ 108,529,715</u>	<u>\$ 144,966,605</u>	<u>\$ 599,473,509</u>

The notes to the financial statements are an integral part of this statement.

WASHOE COUNTY, NEVADA
RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION
JUNE 30, 2024

Fund Balances - Governmental Funds	\$	437,082,461
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds.		
Governmental capital assets	\$ 1,398,176,270	
Less accumulated depreciation	<u>(921,392,089)</u>	476,784,181
Intangible right-to-used assets capital outlay expenditures which were capitalized	24,588,331	
Less amortization expense for intangible right-to-use assets	<u>(7,785,899)</u>	16,802,432
Deferred Outflows of resources are not available to pay for current period expenditures, and, therefore are not reported in the governmental funds.		
Deferred Outflows - PERS Pension	210,990,553	
Deferred Outflows - OPEB Pension	93,804,309	
Deferred Charge on Refunding	<u>419,897</u>	305,214,759
Other assets used in governmental activities are not financial resources and therefore are not reported in governmental funds.		
Prepaid bond insurance	251,156	
Prepaid insurance	<u>141,203</u>	392,359
Other liabilities are not due and payable in the current period and therefore are not reported in governmental funds.		
Accreted Interest	<u>(16,731,065)</u>	(16,731,065)
Long-term liabilities, including bonds payable and accrued interest, are not due and payable in the current period and therefore are not reported in governmental funds.		
Governmental bonds payable	(78,437,161)	
Bond premiums, discounts and charge on refundings	(6,597,198)	
Accrued interest payable	(544,180)	
Pollution remediation obligation	(4,428,335)	
Net Pension Liability	(601,949,118)	
Net OPEB Liability	(153,662,249)	
Intangible right to use asset - leases	(10,103,484)	
Intangible right to use asset - software subscriptions	(6,698,948)	
Compensated absences	<u>(37,486,285)</u>	(899,906,958)
Deferred inflows of resources related to pensions and other post-employment benefits (OPEB) are applicable to future periods and, therefore, are not reported in the governmental funds.		
Deferred Inflows - pension	(6,041,691)	
Deferred Inflows - other postemployment benefits	<u>(86,644,949)</u>	(92,686,640)
Revenues that were not available to fund current expenditures and therefore are not reported in governmental funds.		
		39,545,615
Internal service funds are used by management to charge the costs of certain activities to individual funds. Net position of internal service funds is reported with governmental activities.		
Total net position of internal service funds	69,882,939	
Internal balances receivable from business-type activities	<u>1,236,928</u>	71,119,867
Governmental funds report allocations of indirect expenses to enterprise funds. However, in the Statement of Activities indirect expenses are eliminated.		
		<u>(22,653,157)</u>
Total Net Position of Governmental Activities	\$	<u><u>314,963,854</u></u>

The notes to the financial statements are an integral part of this statement.



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WASHOE COUNTY, NEVADA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2024

	<u>General Fund</u>	<u>Child Protective Services Fund</u>	<u>Other Restricted Fund</u>
Revenues			
Taxes:			
Ad valorem	\$ 242,119,222	\$ 8,400,147	\$ 2,100,059
Car rental fee	-	-	2,220,620
Residential construction tax	-	-	-
Other taxes	662,897	-	-
Special assessments	-	-	-
Licenses and permits	15,211,892	21,180	14,930
Intergovernmental revenues	189,635,044	46,594,932	41,905,768
Charges for services	26,331,832	6,763,095	4,615,813
Fines and forfeitures	7,074,596	-	2,579,858
Miscellaneous	15,061,922	741,711	11,417,731
Total Revenues	496,097,405	62,521,065	64,854,779
Expenditures			
Current:			
General government	63,193,052	-	2,890,044
Judicial	98,577,592	-	8,383,778
Public safety	191,773,281	-	9,702,966
Public works	18,566,150	-	1,125,091
Health and sanitation	-	-	2,100,038
Welfare	1,753,126	73,703,032	6,056,724
Culture and recreation	20,071,895	-	2,045,989
Community support	366,920	-	-
Intergovernmental	4,479,844	-	2,099,948
Capital outlay	14,640,726	159,643	1,277,383
Debt Service:			
Principal	2,220,973	-	-
Interest	-	-	-
Debt service fees and other fiscal charges	-	-	-
Total Expenditures	415,643,559	73,862,675	35,681,961
Excess (Deficiency) of Revenues Over (Under) Expenditures	80,453,846	(11,341,610)	29,172,818
Other Financing Sources (Uses)			
Proceeds from asset disposition	2,660	-	5,986
Intangible right to use asset	12,940,175	-	-
Transfers in	1,250,102	10,845,943	-
Transfers out	(94,066,356)	-	(18,955,741)
Total Other Financing Sources (Uses)	(79,873,419)	10,845,943	(18,949,755)
Net Change in Fund Balances	580,427	(495,667)	10,223,063
Fund Balances, July 1	153,572,311	17,150,824	35,034,022
Fund Balances, June 30	\$ 154,152,738	\$ 16,655,157	\$ 45,257,085

The notes to the financial statements are an integral part of this statement.

<u>Capital Improvements Fund</u>	<u>Other Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ -	\$ 38,060,691	\$ 290,680,119
-	-	2,220,620
-	451,768	451,768
-	822,731	1,485,628
-	309,649	309,649
-	6,148,612	21,396,614
8,559,842	51,493,800	338,189,386
-	18,733,061	56,443,801
-	-	9,654,454
<u>6,148,634</u>	<u>12,578,776</u>	<u>45,948,774</u>
<u>14,708,476</u>	<u>128,599,088</u>	<u>766,780,813</u>
-	701,355	66,784,451
-	-	106,961,370
-	29,867,449	231,343,696
-	18,134,565	37,825,806
-	38,729,573	40,829,611
-	59,665,388	141,178,270
-	4,116,654	26,234,538
-	-	366,920
-	7,463,407	14,043,199
55,216,039	1,513,196	72,806,987
-	11,221,459	13,442,432
-	3,201,856	3,201,856
-	48,018	48,018
<u>55,216,039</u>	<u>174,662,920</u>	<u>755,067,154</u>
<u>(40,507,563)</u>	<u>(46,063,832)</u>	<u>11,713,659</u>
-	20,784	29,430
-	-	12,940,175
46,276,427	87,288,565	145,661,037
-	(32,638,940)	(145,661,037)
<u>46,276,427</u>	<u>54,670,409</u>	<u>12,969,605</u>
5,768,864	8,606,577	24,683,264
95,344,506	111,297,534	412,399,197
<u>\$ 101,113,370</u>	<u>\$ 119,904,111</u>	<u>\$ 437,082,461</u>

The notes to the financial statements are an integral part of this statement.

WASHOE COUNTY, NEVADA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

Net Change in Fund Balances - Governmental Funds \$ 24,683,264

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is depreciated over their estimated useful lives.

Expenditures for capital assets	\$ 69,863,981	
Less current year depreciation/amortization	<u>(28,445,486)</u>	41,418,495

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in governmental funds.

Donated capital assets	1,497,139	
Change in unavailable revenue	<u>14,526,673</u>	16,023,812

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond principle is an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. This is the amount by which bonds issued exceeded repayments:

Bond principal payments		11,221,459
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Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Amortization of bond premium	1,036,808	
Amortization of deferred charge on refunding	(71,594)	
Amortization of bond prepaid insurance	(26,701)	
Change of prepaid equipment lease	(82,279)	
Change in L/T Leases	(6,549,163)	
Change in L/T Subscriptions	(4,465,680)	
Change in compensated absences	(1,910,232)	
Change in remediation obligation	658,910	
Change in tax refund payable	6,161,721	
Change in pension expense	(34,680,001)	
Change in OPEB expense	18,723,309	
Change in accrued interest payable	111,852	
Change in accreted interest capital appreciation bonds	(1,388,566)	
Disposition of capital assets	<u>1,171,517</u>	(21,310,099)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of internal service funds is reported with governmental activities.

Change in net position of internal service funds	3,935,938	
Internal charges reported in business activities	<u>(548,553)</u>	<u>3,387,385</u>

Change in Net Position of Governmental Activities		<u>\$ 75,424,316</u>
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The notes to the financial statements are an integral part of this statement.



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WASHOE COUNTY, NEVADA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BY FUNCTION AND ACTIVITY
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes:				
Ad valorem	\$ 240,158,476	\$ 240,158,476	\$ 242,119,222	\$ 1,960,746
Other taxes	745,000	745,000	662,897	(82,103)
Licenses and permits	14,991,179	14,991,180	15,211,892	220,712
Intergovernmental revenues	192,647,708	192,695,009	189,635,044	(3,059,965)
Charges for services	24,541,748	24,541,748	26,331,832	1,790,084
Fines and forfeitures	7,120,382	7,120,382	7,074,596	(45,786)
Miscellaneous	4,433,260	4,433,260	15,061,922	10,628,662
Total Revenues	<u>484,637,753</u>	<u>484,685,055</u>	<u>496,097,405</u>	<u>11,412,350</u>
Expenditures by Function and Activity				
General Government:				
Legislative	1,263,806	1,204,306	1,055,558	148,748
Executive	6,811,743	7,661,978	6,376,570	1,285,408
Elections	5,622,109	5,992,393	5,684,112	308,281
Finance	18,799,222	18,860,421	18,077,374	783,047
Other General Government	44,043,023	43,884,471	47,233,160	(3,348,689)
Total General Government	<u>76,539,903</u>	<u>77,603,569</u>	<u>78,426,774</u>	<u>(823,206)</u>
Judicial:				
District Attorney	30,667,780	31,367,454	31,676,785	(309,331)
District Court	29,105,756	29,405,297	29,163,520	241,777
Public Defense	19,125,907	21,957,141	22,700,345	(743,204)
Justice Courts	15,553,507	15,553,507	15,036,942	516,565
Undesignated Judicial	2,337,753	-	-	-
Total Judicial	<u>96,790,703</u>	<u>98,283,399</u>	<u>98,577,592</u>	<u>(294,193)</u>
Public Safety:				
Sheriff and Detention	152,830,152	156,306,498	155,098,762	1,207,736
Medical Examiner	6,332,125	6,364,835	6,183,223	181,612
County Manager	2,680,911	4,546,885	4,897,614	(350,729)
Juvenile Services	18,916,627	18,924,705	17,688,358	1,236,347
Protective Services	10,036,271	8,817,510	8,779,801	37,709
Undesignated Public Safety	4,732,834	2,313,503	-	2,313,503
Total Public Safety	<u>195,528,920</u>	<u>197,273,936</u>	<u>192,647,758</u>	<u>4,626,178</u>
Public Works:				
Community Services Department (CSD)	18,555,047	19,763,047	18,810,369	952,678
Undesignated-Public Works	443,956	-	-	-
Total Public Works	<u>18,999,003</u>	<u>19,763,047</u>	<u>18,810,369</u>	<u>952,678</u>
Welfare:				
Human Services	1,861,464	1,861,464	1,753,126	108,338
Undesignated-Welfare	62,784	62,784	-	62,784
Total Welfare	<u>1,924,248</u>	<u>1,924,248</u>	<u>1,753,126</u>	<u>171,122</u>
Culture and Recreation:				
Library	12,163,827	12,350,906	11,670,169	680,737
CSD - Regional Parks and Open Space	8,732,657	9,076,279	8,911,007	165,272
Undesignated-Culture & Recreation	628,215	628,215	-	628,215
Total Culture and Recreation	<u>21,524,699</u>	<u>22,055,400</u>	<u>20,581,176</u>	<u>1,474,224</u>

(CONTINUED)

The notes to the financial statements are an integral part of this statement.

**WASHOE COUNTY, NEVADA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BY FUNCTION AND ACTIVITY
FOR THE YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Community Support	\$ 375,961	\$ 503,151	\$ 366,920	\$ 136,231
Intergovernmental	4,906,275	4,906,275	4,479,844	426,431
Total Expenditures	416,589,712	422,313,025	415,643,559	6,669,465
Excess (Deficiency) of Revenues Over (Under) Expenditures	68,048,041	62,372,030	80,453,846	18,081,815
Other Financing Sources (Uses)				
Surplus supplies sales	-	-	2,660	2,660
Intangible right to use assets	-	-	12,940,175	12,940,175
Contingency	(5,510,355)	(3,518,354)	-	3,518,354
Transfers in	741,723	741,723	1,250,102	508,379
Transfers out	(94,034,878)	(94,064,378)	(94,066,356)	(1,978)
Total Other Financing Sources (Uses)	(98,803,510)	(96,841,009)	(79,873,419)	16,967,590
Net Change in Fund Balances	(30,755,469)	(34,468,979)	580,427	35,049,406
Fund Balances, July 1	128,716,364	132,429,874	153,572,311	21,142,437
Fund Balances, June 30	\$ 97,960,895	\$ 97,960,895	\$ 154,152,738	\$ 56,191,843

The notes to the financial statements are an integral part of this statement.

**WASHOE COUNTY, NEVADA
CHILD PROTECTIVE SERVICES FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes:				
Ad valorem	\$ 8,335,565	\$ 8,335,565	\$ 8,400,147	\$ 64,582
Licenses and Permits:				
Day care licenses	22,500	22,500	21,180	(1,320)
Intergovernmental Revenues:				
Federal grants	28,297,772	33,084,973	25,290,000	(7,794,973)
State grants	18,473,623	19,632,110	21,304,932	1,672,822
Charges for Services:				
Service fees	6,261,631	6,261,631	6,763,095	501,464
Miscellaneous:				
Contributions and donations	-	95,768	95,768	-
Other	-	901,260	645,677	(255,583)
Surplus equipment sales		-	266	266
Total Revenues	<u>61,391,091</u>	<u>68,333,807</u>	<u>62,521,065</u>	<u>(5,812,742)</u>
Expenditures				
Welfare Function:				
Salaries and wages	26,487,280	27,875,224	26,166,973	1,708,251
Employee benefits	14,535,330	15,148,255	14,130,376	1,017,879
Services and supplies	34,123,490	39,065,337	33,405,683	5,659,654
Capital outlay	119,200	119,200	159,643	(40,443)
Total Expenditures	<u>75,265,300</u>	<u>82,208,016</u>	<u>73,862,675</u>	<u>8,345,341</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(13,874,209)</u>	<u>(13,874,209)</u>	<u>(11,341,610)</u>	<u>2,532,599</u>
Other Financing Sources (Uses)				
Transfers In:				
Indigent Tax Levy Fund	10,845,943	10,845,943	10,845,943	-
Net Change in Fund Balances	(3,028,266)	(3,028,266)	(495,667)	2,532,599
Fund Balances, July 1	<u>17,799,753</u>	<u>17,799,753</u>	<u>17,150,824</u>	<u>(648,929)</u>
Fund Balances, June 30	<u>\$ 14,771,487</u>	<u>\$ 14,771,487</u>	<u>\$ 16,655,157</u>	<u>\$ 1,883,670</u>

The notes to the financial statements are an integral part of this statement.

**WASHOE COUNTY, NEVADA
OTHER RESTRICTED FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes:				
Ad valorem	\$ 2,083,892	\$ 2,083,892	\$ 2,100,059	\$ 16,167
Car rental	1,957,277	1,957,277	2,220,620	263,343
Licences and Permits:	-	-	14,930	14,930
Intergovernmental revenues:				
Federal grants	9,019,238	127,133,479	37,869,535	(89,263,944)
Federal narcotics forfeitures	110,800	110,800	53,889	(56,911)
State grants	1,108,937	5,709,656	2,952,252	(2,757,404)
Local contributions	882,220	882,220	1,030,092	147,872
Charges for Services:				
General Government:				
Recorder fees	402,000	402,000	329,355	(72,645)
Map fees	96,000	96,000	83,920	(12,080)
Assessor commissions	525,000	525,000	1,081,338	556,338
Other	6,000	6,000	28,455	22,455
Judicial	1,391,500	1,391,500	1,157,808	(233,692)
Public Safety	1,128,213	1,128,213	1,576,595	448,382
Public Works	110,695	110,695	86,734	(23,961)
Culture and Recreation	305,280	305,280	271,608	(33,672)
Fines and Forfeitures:				
Court fines	2,719,190	3,826,676	2,548,960	(1,277,716)
Forfeitures/bail	80,100	80,100	30,898	(49,202)
Miscellaneous:				
Investment earnings	35,250	35,250	3,951,804	3,916,554
Net increase (decrease) in the fair value of investments	-	-	97,253	97,253
Contributions and donations	3,192,298	13,771,210	3,402,419	(10,368,791)
Other	180,000	180,000	3,966,255	3,786,255
Total Revenues	<u>25,333,890</u>	<u>159,735,248</u>	<u>64,854,779</u>	<u>(94,880,469)</u>
Expenditures				
General Government Function:				
County Manager:				
Services and supplies	-	9,585,221	53,239	9,531,982
Assessor:				
Services and supplies	375,000	3,003,922	474,787	2,529,135
Capital outlay	150,000	150,000	-	150,000
	<u>525,000</u>	<u>3,153,922</u>	<u>474,787</u>	<u>2,679,135</u>
Clerk:				
Services and supplies	6,050	128,848	39	128,809
Registrar of Voters:				
Services and supplies	-	577,059	461,283	115,776
Capital outlay	-	586,077	585,437	640
	<u>\$ -</u>	<u>\$ 1,163,136</u>	<u>\$ 1,046,720</u>	<u>\$ 116,416</u>

The notes to the financial statements are an integral part of this statement.

(CONTINUED)

**WASHOE COUNTY, NEVADA
OTHER RESTRICTED FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Budget</u>
	<u>Original</u>	<u>Final</u>		
Recorder:				
Salaries and wages	\$ 106,823	\$ 106,823	\$ 106,746	\$ 77
Employee benefits	46,657	46,657	48,178	(1,521)
Services and supplies	283,520	3,816,995	134,968	3,682,027
	<u>437,000</u>	<u>3,970,475</u>	<u>289,892</u>	<u>3,680,583</u>
Technology Services:				
Services and supplies	<u>96,000</u>	<u>216,280</u>	<u>72,180</u>	<u>144,100</u>
Community Development:				
Services and supplies	<u>-</u>	<u>4,711</u>	<u>1,746</u>	<u>2,965</u>
Opioid Settlements:				
Salaries and wages	-	83,429	24,066	59,363
Employee benefits	-	42,258	10,971	31,287
Services and supplies	-	2,731,229	4,930	2,726,299
	<u>-</u>	<u>2,856,916</u>	<u>39,967</u>	<u>2,816,949</u>
SLFRF COVID Recovery:				
Salaries and wages	285,818	285,818	271,923	13,895
Employee benefits	153,625	153,625	136,155	17,470
Services and supplies	-	7,536,232	1,088,833	6,447,399
	<u>439,443</u>	<u>7,975,675</u>	<u>1,496,911</u>	<u>6,478,764</u>
Total General Government Function	<u>1,503,493</u>	<u>29,055,184</u>	<u>3,475,481</u>	<u>25,579,703</u>
Judicial Function:				
District Court:				
Salaries and wages	890,548	1,291,260	563,131	728,129
Employee benefits	519,179	730,354	552,053	178,301
Services and supplies	1,679,780	12,049,899	1,198,356	10,851,543
Capital outlay	402,216	402,216	-	402,216
	<u>3,491,723</u>	<u>14,473,729</u>	<u>2,313,540</u>	<u>12,160,189</u>
District Attorney:				
Salaries and wages	2,660,878	3,253,788	2,294,168	959,620
Employee benefits	1,583,063	1,766,425	1,280,482	485,943
Services and supplies	234,860	2,274,092	751,126	1,522,966
	<u>4,478,801</u>	<u>7,294,305</u>	<u>4,325,776</u>	<u>2,968,529</u>
Justice Courts:				
Reno Justice Court:				
Salaries and wages	44,500	54,595	107,908	(53,313)
Employee benefits	-	-	5,745	(5,745)
Services and supplies	347,698	4,261,289	417,576	3,843,713
	<u>392,198</u>	<u>4,315,884</u>	<u>531,229</u>	<u>3,784,655</u>
Sparks Justice Court:				
Salaries and wages	33,095	15,000	(315)	15,315
Employee benefits	-	-	(6)	6
Services and supplies	839,905	909,105	103,285	805,820
	<u>873,000</u>	<u>924,105</u>	<u>102,964</u>	<u>821,141</u>

The notes to the financial statements are an integral part of this statement.

(CONTINUED)

**WASHOE COUNTY, NEVADA
OTHER RESTRICTED FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Budget</u>
	<u>Original</u>	<u>Final</u>		
Incline Justice Court:				
Services and supplies	\$ -	\$ 118,364	\$ 38,391	\$ 79,973
Wadsworth Justice Court:				
Salaries and wages	-	8,000	-	8,000
Employee benefits	-	-	-	-
Services and supplies	-	244,543	18,583	225,960
	-	252,543	18,583	233,960
Neighborhood Justice Center:				
Services and supplies	-	125,000	116,302	8,698
SLFRF COVID Recovery:				
Salaries and wages	1,176,439	1,176,439	536,284	640,155
Employee benefits	629,791	629,791	296,632	333,159
Services and supplies	-	3,351,075	104,077	3,246,998
	1,806,230	5,157,305	936,993	4,220,312
Total Judicial Function	11,041,952	32,661,235	8,383,778	24,277,457
Public Safety Function:				
Sheriff:				
Salaries and wages	2,591,545	7,625,312	2,932,117	4,693,195
Employee benefits	1,691,754	4,211,611	1,497,943	2,713,668
Services and supplies	292,900	19,912,861	1,889,587	18,023,274
Capital outlay	-	432,393	270,479	161,914
	4,576,199	32,182,177	6,590,126	25,592,051
Medical Examiner:				
Salaries and wages	-	104,927	82,358	22,569
Employee benefits	-	52,343	45,535	6,808
Services and supplies	126,700	640,264	76,607	563,657
	126,700	797,534	204,500	593,034
Fire Suppression:				
Salaries and wages	-	19,247	-	19,247
Juvenile Services:				
Salaries and wages	510,333	551,333	374,009	177,324
Employee benefits	180,114	180,114	176,884	3,230
Services and supplies	341,457	4,322,898	947,641	3,375,257
	1,031,904	5,054,345	1,498,534	3,555,811
Emergency Management:				
Salaries and wages	104,294	155,254	14,409	140,845
Employee benefits	55,982	80,022	6,973	73,049
Services and supplies	-	1,007,981	643,593	364,388
Capital outlay	-	123,948	123,948	-
	160,276	1,367,205	788,923	578,282
Alternative Sentencing:				
Salaries and wages	313,838	711,632	321,552	390,080
Employee benefits	197,489	382,896	193,558	189,338
Services and supplies	-	1,116,843	227,889	888,954
	\$ 511,327	\$ 2,211,371	\$ 742,999	\$ 1,468,372

(CONTINUED)

The notes to the financial statements are an integral part of this statement.

**WASHOE COUNTY, NEVADA
OTHER RESTRICTED FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Budget</u>
	<u>Original</u>	<u>Final</u>		
SLFRF COVID Recovery:				
Salaries and wages	\$ 186,238	\$ 186,238	\$ 105,729	\$ 80,509
Employee benefits	102,552	102,552	66,784	35,768
Services and supplies	-	907,238	99,798	807,440
Capital outlay	-	-	32,833	(32,833)
	<u>288,790</u>	<u>1,196,028</u>	<u>305,144</u>	<u>890,884</u>
Total Public Safety Function	<u>6,695,196</u>	<u>42,827,907</u>	<u>10,130,226</u>	<u>32,697,681</u>
Public Works Function:				
CSD - Public Works:				
Salaries and wages	84,639	84,639	58,662	25,977
Employee benefits	48,962	48,962	36,045	12,917
Services and supplies	887,371	953,445	1,009,936	(56,491)
	<u>1,020,972</u>	<u>1,087,046</u>	<u>1,104,643</u>	<u>(17,597)</u>
SLFRF COVID Recovery:				
Services and supplies	-	183,380	20,448	162,932
Total Public Works Function	<u>1,020,972</u>	<u>1,270,426</u>	<u>1,125,091</u>	<u>145,335</u>
Health and Sanitation Function:				
SLFRF COVID Recovery:				
Services and supplies	-	3,721,916	2,100,038	1,621,878
Capital outlay	-	36,135	-	36,135
Total Health and Sanitation Function	<u>-</u>	<u>3,758,051</u>	<u>2,100,038</u>	<u>1,658,013</u>
Welfare Function:				
SLFRF COVID Recovery:				
Salaries and wages	184,049	2,295,333	526,499	1,768,834
Employee benefits	110,023	1,110,402	308,089	802,313
Services and supplies	-	8,817,506	5,222,136	3,595,370
Capital outlay	-	196,507	178,786	17,721
	<u>294,072</u>	<u>12,419,748</u>	<u>6,235,510</u>	<u>6,184,238</u>
Total Welfare Function	<u>294,072</u>	<u>12,419,748</u>	<u>6,235,510</u>	<u>6,184,238</u>
Culture and Recreation Function:				
Library:				
Services and supplies	-	175,559	104,961	70,598
Capital outlay	-	-	70,598	(70,598)
	<u>-</u>	<u>175,559</u>	<u>175,559</u>	<u>-</u>
CSD - Regional Parks and Open Space:				
Salaries and wages	39,171	39,171	41,598	(2,427)
Employee benefits	14,214	14,214	26,547	(12,333)
Services and supplies	693,500	794,690	22,720	771,970
	<u>746,885</u>	<u>848,075</u>	<u>90,865</u>	<u>757,210</u>
Salaries and wages	326,982	326,982	296,326	30,656
Employee benefits	115,468	115,468	117,184	(1,716)
Services and supplies	441,805	704,275	261,133	443,142
	<u>884,255</u>	<u>1,146,725</u>	<u>674,643</u>	<u>472,082</u>
SLFRF COVID Recovery:				
Services and supplies	-	2,433,314	1,175,520	1,257,794
Capital outlay	-	-	15,302	(15,302)
Total Culture and Recreation Function	<u>\$ 1,631,140</u>	<u>\$ 4,603,673</u>	<u>\$ 2,131,889</u>	<u>\$ 2,471,784</u>

The notes to the financial statements are an integral part of this statement.

(CONTINUED)

**WASHOE COUNTY, NEVADA
OTHER RESTRICTED FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Budget</u>
	<u>Original</u>	<u>Final</u>		
Intergovernmental:				
Cooperative Extension apportionment	\$ 2,083,892	\$ 2,083,892	\$ 2,099,948	\$ (16,056)
Total Expenditures	<u>24,270,717</u>	<u>128,680,116</u>	<u>35,681,961</u>	<u>92,998,155</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>1,063,173</u>	<u>31,055,132</u>	<u>29,172,818</u>	<u>(1,882,314)</u>
Other Financing Sources (Uses)				
Proceeds from asset disposition	-	-	5,986	5,986
Transfers:				
General Fund	-	-	(532,589)	(532,589)
Debt Service Fund	(1,957,277)	(1,957,277)	(2,150,206)	(192,929)
Capital Improvement Fund	-	(57,712,155)	(16,272,946)	41,439,209
Total Other Financing Sources (Uses)	<u>(1,957,277)</u>	<u>(59,669,432)</u>	<u>(18,949,755)</u>	<u>40,719,677</u>
Net Change in Fund Balances	(894,104)	(28,614,300)	10,223,063	38,837,363
Fund Balances, July 1	<u>2,120,073</u>	<u>29,840,267</u>	<u>35,034,022</u>	<u>5,193,755</u>
Fund Balances, June 30	<u>\$ 1,225,969</u>	<u>\$ 1,225,967</u>	<u>\$ 45,257,085</u>	<u>\$ 44,031,118</u>

The notes to the financial statements are an integral part of this statement.

**WASHOE COUNTY, NEVADA
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 JUNE 30, 2024**

	Business-type Activities - Enterprise Funds			Governmental Activities Internal Service Funds
	Utilities Fund	Nonmajor Enterprise Funds	Total	
Assets				
Current Assets:				
Cash and investments (Note 3)	\$ 125,736,260	\$ 12,855,128	\$ 138,591,388	\$ 63,798,583
Restricted cash and investments (Note 4)	1,068,381	-	1,068,381	-
Accounts receivable	1,543,435	69,684	1,613,119	8,319,431
Interest receivable	357,193	35,936	393,129	180,191
Due from other governments	3,388,812	-	3,388,812	120,767
Inventory	-	-	-	398,638
Other assets	4,165	-	4,165	32,000
Total Current Assets	<u>132,098,246</u>	<u>12,960,748</u>	<u>145,058,994</u>	<u>72,849,610</u>
Noncurrent Assets:				
Restricted cash and investments (Note 4)	-	-	-	2,554,000
Long-term receivables and other assets (Note 5)	38,164	-	38,164	-
Capital Assets: (Note 6)				
Nondepreciable:				
Land	7,763,503	608,353	8,371,856	-
Plant capacity	-	825,150	825,150	-
Construction in progress	55,169,841	-	55,169,841	2,464,900
Depreciable:				
Land improvements	3,089,732	3,963,358	7,053,090	-
Buildings and improvements	59,513,628	1,258,356	60,771,984	24,990
Infrastructure	192,972,590	-	192,972,590	-
Equipment	1,508,130	236,170	1,744,300	47,817,600
Software	822,000	254,630	1,076,630	-
Plant, well capacity	2,368,822	-	2,368,822	-
Intangible	-	-	-	551,767
Less accumulated depreciation	<u>(86,378,786)</u>	<u>(5,310,151)</u>	<u>(91,688,937)</u>	<u>(27,053,876)</u>
Total Noncurrent Assets	<u>236,867,624</u>	<u>1,835,866</u>	<u>238,703,490</u>	<u>26,359,381</u>
Total Assets	<u>368,965,870</u>	<u>14,796,614</u>	<u>383,762,484</u>	<u>99,208,991</u>
Deferred Outflows of Resources				
Deferred outflows of resources related to pensions	1,669,264	1,348,252	3,017,516	-
Deferred outflows of resources related to OPEB	1,033,235	832,328	1,865,563	-
Deferred outflows of resources related to Debt	27,702	-	27,702	-
Total Deferred Outflows of Resources	<u>2,730,201</u>	<u>2,180,580</u>	<u>4,910,781</u>	<u>-</u>
Liabilities				
Current Liabilities:				
Accounts payable	804,693	17,990	822,683	1,886,401
Accrued salaries and benefits	105,166	108,580	213,746	140,753
Compensated absences (Notes 9,10)	278,075	211,300	489,375	332,180
Contracts/retention payable	5,612,997	-	5,612,997	-
Interest payable	324,291	-	324,291	-
Due to other governments	957,097	-	957,097	88
Unearned revenue (Note 8)	183,275	1,013,885	1,197,160	-
Other liabilities (Note 7)	480,712	4,000	484,712	381,907
Notes, bonds, intangible right of use assets (Notes 9,10,11)	1,495,615	-	1,495,615	-
Pending claims (Note 16)	-	-	-	15,580,000
Total Current Liabilities	<u>10,241,921</u>	<u>1,355,755</u>	<u>11,597,676</u>	<u>18,321,329</u>

(CONTINUED)

**WASHOE COUNTY, NEVADA
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 JUNE 30, 2024**

	<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental Activities Internal Service Funds</u>
	<u>Utilities Fund</u>	<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	
Noncurrent Liabilities: (Notes 9,10,11,16)				
Compensated absences	\$ 99,385	\$ 75,519	\$ 174,904	\$ 118,723
Due to other governments	15,222	-	15,222	-
Notes, bonds, intangible righth to use assets	37,845,970	-	37,845,970	-
Other long term liabilities - Pensions	4,762,354	3,846,514	8,608,868	-
Other long term liabilities - OPEB	1,692,557	1,363,449	3,056,006	-
Unearned revenue (Note 8)	-	1,169	1,169	-
Pending claims	-	-	-	8,332,000
Pending claims payable from restricted cash	-	-	-	2,554,000
Total Noncurrent Liabilities	<u>44,415,488</u>	<u>5,286,651</u>	<u>49,702,139</u>	<u>11,004,723</u>
Total Liabilities	<u>54,657,409</u>	<u>6,642,406</u>	<u>61,299,815</u>	<u>29,326,052</u>
Deferred Inflows of Resources				
Deferred inflows of resources related to pensions	47,799	38,608	86,407	-
Deferred inflows of resources related to OPEB	<u>954,376</u>	<u>768,803</u>	<u>1,723,179</u>	<u>-</u>
Total Deferred Inflows of Resources	<u>1,002,175</u>	<u>807,411</u>	<u>1,809,586</u>	<u>-</u>
Net Position				
Net investment in capital assets	197,487,875	1,835,865	199,323,740	23,805,381
Restricted for future claims	-	-	-	42,218,562
Restricted for debt service	744,090	-	744,090	-
Restricted for public safety	183,275	3,285,899	3,469,174	-
Unrestricted	<u>117,621,247</u>	<u>4,405,613</u>	<u>122,026,860</u>	<u>3,858,996</u>
Total Net Position	<u>\$ 316,036,487</u>	<u>\$ 9,527,377</u>	<u>\$ 325,563,864</u>	<u>\$ 69,882,939</u>
Indirect expenses reported in the Statement of Revenues, Expenses and Changes in Net Position are not reported in the Statement of Activities to enhance comparability between governments that allocate indirect expenses and those that do not.			22,653,157	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			(1,236,928)	
Net Position of Business-type Activities			<u>\$ 346,980,093</u>	

**WASHOE COUNTY
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2024**

	Business-type Activities - Enterprise Funds			Governmental Activities Internal Service Funds
	Utilities Fund	Nonmajor Enterprise Funds	Total	
Operating Revenues				
Charges for Services:				
Utility fees	\$ 23,404,327	\$ -	\$ 23,404,327	\$ -
Golf course fees	-	199,765	199,765	-
Building permits and fees	-	4,228,862	4,228,862	-
Insurance premiums	-	-	-	73,181,040
Services to other funds	4,504	-	4,504	-
Equipment service billings	-	-	-	12,650,263
Other	627,357	149,268	776,625	-
Miscellaneous	-	51,525	51,525	5,529,991
Total Operating Revenues	<u>24,036,188</u>	<u>4,629,420</u>	<u>28,665,608</u>	<u>91,361,294</u>
Operating Expenses				
Salaries and wages	1,998,112	1,865,462	3,863,574	2,542,520
Employee benefits	1,765,195	1,862,699	3,627,894	1,425,301
Services and supplies	8,057,636	992,820	9,050,456	83,978,009
Depreciation/amortization	5,325,851	54,523	5,380,374	4,048,305
Total Operating Expenses	<u>17,146,794</u>	<u>4,775,504</u>	<u>21,922,298</u>	<u>91,994,135</u>
Operating Income (Loss)	<u>6,889,394</u>	<u>(146,084)</u>	<u>6,743,310</u>	<u>(632,841)</u>
Nonoperating Revenues (Expenses)				
Investment earnings	2,674,868	331,296	3,006,164	1,260,883
Net increase (decrease) in the fair value of investments	1,501,546	87,166	1,588,712	800,796
Federal grants	-	-	-	542,037
Gain (loss) on asset disposition	31,350	-	31,350	395,732
Interest/bond issuance costs	(670,965)	-	(670,965)	-
Other nonoperating revenue	12,868	468,243	481,111	157,368
Total Nonoperating Revenues (Expenses)	<u>3,549,667</u>	<u>886,705</u>	<u>4,436,372</u>	<u>3,156,816</u>
Income (Loss) Before Capital Contributions, and Transfers	<u>10,439,061</u>	<u>740,621</u>	<u>11,179,682</u>	<u>2,523,975</u>
Capital Contributions				
Hookup fees	7,957,241	-	7,957,241	-
Contributions	834,498	-	834,498	1,411,963
Total Capital Contributions	<u>8,791,739</u>	<u>-</u>	<u>8,791,739</u>	<u>1,411,963</u>
Transfers				
Transfers out	(174,170)	-	(174,170)	-
Change in Net Position	<u>19,056,630</u>	<u>740,621</u>	<u>19,797,251</u>	<u>3,935,938</u>
Net Position, July 1	<u>296,979,857</u>	<u>8,786,756</u>		<u>65,947,001</u>
Net Position, June 30	<u>\$ 316,036,487</u>	<u>\$ 9,527,377</u>		<u>\$ 69,882,939</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			<u>548,553</u>	
Change in Net Position of Business-type Activities			<u>\$ 20,345,804</u>	

The notes to the financial statements are an integral part of this statement.



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**WASHOE COUNTY, NEVADA
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2024**

	<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental</u>
	<u>Utilities</u>	<u>Nonmajor</u>		<u>Activities</u>
	<u>Fund</u>	<u>Enterprise</u>	<u>Total</u>	<u>Internal Service</u>
		<u>Funds</u>		<u>Funds</u>
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	\$ 23,274,041	\$ 4,042,773	\$ 27,316,814	\$ 33,948,623
Cash received from other funds	4,504	-	4,504	49,914,399
Cash received from others	-	137,063	137,063	5,609,119
Cash payments for personnel costs	(3,197,933)	(2,804,733)	(6,002,666)	(3,865,975)
Cash payments for services and supplies	(8,105,357)	(1,005,978)	(9,111,335)	(79,562,675)
Cash payments for refund of hookup fees	12,868	-	12,868	-
Cash payments from program loans	3,077	-	3,077	-
Other operating receipts	689,917	-	689,917	-
Net Cash Provided (Used) by Operating Activities	<u>12,681,117</u>	<u>369,125</u>	<u>13,050,242</u>	<u>6,043,491</u>
Cash Flows From Noncapital Financing Activities:				
Federal grants	-	-	-	542,037
Cash Flows From Capital and Related Financing Activities				
Financing Activities:				
Hookup fees	8,488,596	-	8,488,596	-
Other capital contributions	(257)	-	(257)	-
Proceeds from asset disposition	31,350	-	31,350	277,439
Principal paid on financing	(1,670,248)	-	(1,670,248)	-
Interest paid on financing	(648,994)	-	(648,994)	-
- *Acquisition of capital assets	<u>(37,804,831)</u>	<u>-</u>	<u>(37,804,831)</u>	<u>(6,669,337)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(31,604,384)</u>	<u>-</u>	<u>(31,604,384)</u>	<u>(6,391,898)</u>
Cash Flows From Investing Activities:				
Investment earnings (loss)	4,127,352	408,940	4,536,292	1,966,062
**Equipment supply deposit received	-	-	-	2,164,372
Net Cash Provided (Used) by Investing Activities	<u>4,127,352</u>	<u>408,940</u>	<u>4,536,292</u>	<u>4,130,434</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(14,795,915)	778,065	(14,017,850)	4,324,064
Cash and Cash Equivalents, July 1	<u>141,600,556</u>	<u>12,077,063</u>	<u>153,677,619</u>	<u>62,028,519</u>
Cash and Cash Equivalents, June 30	<u>\$ 126,804,641</u>	<u>\$ 12,855,128</u>	<u>\$ 139,659,769</u>	<u>\$ 66,352,583</u>

(CONTINUED)

The notes to the financial statements are an integral part of this statement.

**WASHOE COUNTY, NEVADA
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2024**

	<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental Activities Internal Service Funds</u>
	<u>Utilities Fund</u>	<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	\$ 6,889,394	\$ (146,084)	\$ 6,743,310	\$ (632,841)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/amortization	5,325,851	54,523	5,380,374	4,048,305
Net pension expense	827,411	589,818	1,417,229	-
Net other postemployment benefits expense	(291,661)	253,459	(38,202)	-
Program loan interest	1,116	-	1,116	-
Other nonoperating revenue	-	-	-	173,738
Hookup fee refunds	12,868	-	12,868	-
Imputed rental expense	2,425	-	2,425	-
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	(98,581)	(14,916)	(113,497)	(2,061,110)
Due from other governments	(22,235)	-	(22,235)	17,331
Notes receivable	1,961	-	1,961	-
Inventory	-	-	-	(65,036)
Prepaid intangible right to use asset	97,778	-	97,778	26,178
Other assets	20,522	-	20,522	(1,259)
Increase (decrease) in:				
Accounts payable	91,358	11,842	103,200	670,964
Accrued salaries and benefits	10,377	26,745	37,122	37,534
Compensated absences	19,247	53,406	72,653	64,312
Due to other governments	(268,579)	-	(268,579)	76
Due to others	-	(25,000)	(25,000)	-
Other liabilities	61,560	-	61,560	11,299
Pending claims	-	-	-	3,754,000
Unearned revenue	(8,470)	(434,668)	(443,138)	-
Total Adjustments	<u>5,782,948</u>	<u>515,209</u>	<u>6,298,157</u>	<u>6,676,332</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 12,672,342</u>	<u>\$ 369,125</u>	<u>\$ 13,041,467</u>	<u>\$ 6,043,491</u>
*Acquisition of Capital Assets Financed by Cash	\$ 37,804,831	\$ -	\$ 37,804,831	\$ 6,669,337
Capital asset value acquisition correction	-	-	-	395,732
Capital transferred from other funds	-	-	-	1,411,963
Capital Contributions received	834,498	-	834,498	-
Increase/(decrease) in liabilities	<u>400,000</u>	<u>-</u>	<u>400,000</u>	<u>537,623</u>
Total Acquisition of Capital Assets	<u>\$ 39,039,329</u>	<u>\$ -</u>	<u>\$ 39,039,329</u>	<u>\$ 9,014,655</u>

The notes to the financial statements are an integral part of this statement.

**WASHOE COUNTY
FIDUCIARY FUNDS
STATEMENT OF NET POSITION
JUNE 30, 2024**

	Other Post Employment Benefit Trust Funds	Investment Trust Funds	Custodial Funds
Assets			
Current Assets:			
Cash and cash equivalents (Note 3)	\$ 1,760,588	\$ 243,028,601	\$ 36,031,252
Unrealized gain/loss	46,759	(7,714,425)	-
Investments - State of Nevada RBIF	402,320,295	-	-
Accounts receivable	-	18,229,009	54,790
Property tax receivable	-	-	3,746,440
Interest receivable	2,183	645,070	-
Financial assurances	-	-	93,589
Due from other governments	-	7,761,943	13,830,285
Total Current Assets	<u>404,129,825</u>	<u>261,950,198</u>	<u>53,756,356</u>
Liabilities			
Current Liabilities:			
Accounts payable	2,500	59,773	6,469,869
Accrued salaries and benefits	1,459	39,806	10,289,156
Due to other governments	-	279,712	-
Due to others	6,957,007	24,903	4,230,401
Total Current Liabilities	<u>6,960,966</u>	<u>404,194</u>	<u>20,989,426</u>
Net Position			
Restricted for:			
Postemployment benefits other than pensions	397,168,859	-	-
Pool participants	-	261,546,004	-
Individuals, organizations, and other governments	-	-	32,766,930
Total Net Position	<u>\$ 397,168,859</u>	<u>\$ 261,546,004</u>	<u>\$ 32,766,930</u>

The notes to the financial statements are an integral part of this statement.

**WASHOE COUNTY, NEVADA
FIDUCIARY FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2024**

	Other Post Employment Benefits Trust Funds	Investment Trust Funds	Custodial Funds
ADDITIONS			
Public transit tax	\$ -	\$ 45,162,802	\$ -
Taxes	-	-	465,832,165
Intergovernmental revenues	19,612,329	116,168,885	80,210,426
Licenses and permits	-	-	3,411
Charges for services	-	7,834,155	72,192
Fines and forfeitures	-	-	34,718,671
Miscellaneous			
Insurance premiums	4,578,587	-	-
Water surcharge	-	1,761,288	-
Reimbursements	3,091,666	6,355,517	-
Net increase (decrease) in the fair value of investments	9,472,966	1,322,112	-
Investments:			
Investment earnings	42,187,206	5,960,940	3,292
Investment costs	(111,480)	(62,983)	-
Building Income	-	-	68,016
Refunds	-	-	(226,491)
Rental Income	-	275,297	-
Contributions	-	336,404	348,710
Other	-	11,179,668	20,791,450
Total Additions	<u>78,831,274</u>	<u>196,294,085</u>	<u>601,821,842</u>
DEDUCTIONS			
Salaries and wages	-	5,270,915	-
Services and supplies	92,808	185,920,612	420,698,038
Miscellaneous			
Payment to other agencies	30,827,724	1,400,000	166,246,783
Property tax refunds	-	-	135,934
Beneficiary payments	-	-	14,971,472
Total Deductions	<u>30,920,532</u>	<u>192,591,527</u>	<u>602,052,227</u>
Net increase (decrease) in fiduciary net position	47,910,742	3,702,558	(230,385)
Net Position, July 1	<u>349,258,117</u>	<u>257,843,446</u>	<u>32,997,315</u>
Net Position, June 30	<u>\$ 397,168,859</u>	<u>\$ 261,546,004</u>	<u>\$ 32,766,930</u>

The notes to the financial statements are an integral part of this statement.



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**NOTES TO THE
FINANCIAL STATEMENTS /
REQUIRED SUPPLEMENTARY
INFORMATION**

**NOTES TO THE FINANCIAL STATEMENTS
and
REQUIRED SUPPLEMENTARY INFORMATION**

	<u>Page</u>
Note 1 – Summary of Significant Accounting Policies	41
Note 2 – Stewardship, Compliance, and Accountability.....	48
Note 3 – Cash and Investments.....	49
Note 4 – Restricted Cash and Investments	54
Note 5 – Long-Term Assets.....	55
Note 6 – Capital Assets	55
Note 7 – Commitments, Contingencies and Other Liabilities.....	58
Note 8 – Unearned Revenue and Deferred Inflows of Resources	59
Note 9 – Long-Term Obligations.....	60
Note 10 – Long-Term Obligations Activity	66
Note 11 – Debt Service Requirements	70
Note 12 – Interfund Activity.....	71
Note 13 – Fund Balances/Net Position	72
Note 14 – Defined Benefit Pension Program	74
Note 15 – Other Postemployment Benefits.....	80
Note 16 – Risk Management	87
Note 17 – Joint Ventures	89
Note 18 – Tax Abatements	90
Note 19 – Subsequent Events	91
Note 20 – Accounting Changes.....	91
 Required Supplementary Information:	
Schedule of County’s Share of Net Pension Liability	93
Schedule of County Contributions - Pension	93
Schedule of Changes in Other Post Employment Benefits Liability and Related Ratios.....	94
Schedule of County Contributions - OPEB	95
Notes to Required Supplementary Information	96
Discretely Presented Component Unit.....	96

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Washoe County (County) was incorporated in 1861 and is a municipality of the State of Nevada (State) governed by a five-member elected Board of County Commissioners (BCC). The major operations of Washoe County include various tax assessments and collections, judicial functions, law enforcement, certain public health and welfare functions, road maintenance, parks, libraries, and various administrative activities.

The accompanying financial statements of the County and its discretely presented component unit have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. The GASB periodically updates its codification of the existing Governmental and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

A. Reporting Entity

These financial statements present the County and its component unit. Component units are legally separate organizations for which the County is financially accountable. The County currently has one discretely presented component unit, Truckee Meadows Fire Protection District (TMFPD).

Truckee Meadows Fire Protection District was formed pursuant to Chapter 474 of the Nevada Revised Statutes (NRS) and levies taxes to provide emergency medical services, structural and wildland fire suppression services, and watershed protection to the unincorporated areas of the County within TMFPD's boundaries.

Prior to July 1, 2012, Truckee Meadows Fire Protection District was considered a blended component unit of Washoe County. Although TMFPD is a legally separate organization, Washoe County is financially accountable, as defined in governmental accounting standards generally accepted in the United States of America, for Truckee Meadows Fire Protection District. Financial accountability was determined primarily by the Board of County Commissioners' participation as the governing body of TMFPD. As of July 1, 2012, Washoe County has no financial benefit or burden relationship with the TMFPD and, as such, TMFPD has been reclassified from blended component unit to discretely present component unit.

For the discretely presented component unit, the BCC is also the Board of Fire Commissioners and thus could impose their will on TMFPD. However, the County does not have a financial benefit or burden relationship with TMFPD and support activities between the County and TMFPD are reimbursed under the terms of an interlocal agreement.

Separate financial statements for TMFPD are filed at the Washoe County Clerk's Office, 1001 E. 9th Street Room A-150, Reno, Nevada 89512.

B. Basic Financial Statements – Government-wide Statements

The basic financial statements include both government-wide and fund financial statements. The reporting focus is on either the County overall reporting government or major individual funds and nonmajor funds in the aggregate. Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type.

The County has one discretely presented component unit which is presented in a separate column in the government-wide statements.

The government-wide financial statements (Statement of Net Position and Statement of Activities) report information on all nonfiduciary activities of the County and its component unit. The County maintains an overhead cost allocation that is charged to operating funds based on an indirect cost analysis. This indirect cost allocation is eliminated through a separate column on the Statement of Activities to provide full-cost information for the various functions. Interfund activities relating to services provided and used between functions are not eliminated. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. Governmental activities, which normally are supported by taxes and intergovernmental revenue, are reported separately from business-type activities, which rely to a significant extent on user fees and service charges for support.

In the government-wide Statement of Net Position, both governmental and business-type activities are presented on a consolidated basis by column and are reflected on a full accrual, economic resources basis, which recognizes all long-term assets as well as long-term debt and obligations. The County's net position is reported in three parts – net investment in capital assets, restricted net position and unrestricted net position.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

The government-wide Statement of Activities reports both the gross and net cost of each of the County's functions and business-type activities. Functions are also supported by general revenues (property and consolidated taxes, certain intergovernmental revenues, investment earnings not legally restricted for specific programs, etc.). The Statement of Activities reduces gross expenses (including depreciation and amortization) by related program revenues. Program revenues include charges to customers or applicants for goods, services, or privileges provided; operating grants, interest and contributions; and capital grants, interest and contributions, including special assessments and investment earnings legally restricted to support specific programs. Program revenue must be directly associated with the function or business-type activity. Operating grants include operating-specific and discretionary grants while capital grants reflect capital-specific grants. The net costs (by function or business-type activity) are normally covered by general revenue.

C. Basic Financial Statements - Fund Financial Statements

The financial transactions of the County are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts. Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

The emphasis in fund financial statements is on major funds in either governmental or business-type activity categories. Nonmajor funds by category are aggregated into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and business-type categories combined) for the determination of major funds. County management may electively add funds as major funds, when it is determined the funds have specific community or management focus. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The County's internal service funds are presented in the proprietary funds financial statements. Because principal users of internal services are the County's governmental activities, the financial statements of the internal service funds are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the costs of these services are reported in the appropriate functional activity.

The County's fiduciary funds are presented in the fiduciary funds financial statements by type. Since, by definition, these assets are held for the benefit of a third party and cannot be used to address activities or obligations of the County, these funds are not incorporated into the government-wide statements.

The County reports the following major governmental funds:

The **General Fund** is the County's primary operating fund. It accounts for all financial resources except those accounted for in another fund.

The **Child Protective Services Fund** accounts for ad valorem taxes, grants and other revenue sources specifically appropriated to protect against the neglect, abandonment and abuse of children.

The **Other Restricted Fund** accounts for various specific resources restricted for specified purposes consistent with legal and operating requirements. Resources include: ad valorem tax apportionments for Cooperative Extension support, car rental tax for the Reno baseball stadium, court administrative assessments for court projects, and grants and restricted resources for various County departments.

Capital Improvements Fund resources are derived from financing proceeds, grants, special assessments, transfers and investment earnings, which are appropriated for various major capital projects

The County reports the following major enterprise funds:

The **Utilities Fund** accounts for reclaimed water, recharge water, wastewater and flood control utilities.

The County reports the following additional fund types:

Internal Service Funds provide for property and liability claims against the County, unemployment claims, workers' compensation claims for disability, medical and rehabilitation expenses and related costs associated with on-the-job injuries, benefits and healthcare for active and retired employees, and vehicle purchases and maintenance services provided to County departments.

Investment Trust Fund accounts for commingled pooled assets held in trust for special districts, and agencies, which use the County treasury as their depository.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Custodial Funds are custodial in nature and use the economic resources measurement focus. The funds account for assets held by the County as an agent for various local governments, special districts and individuals. Included are funds for apportioned property and sales taxes, shared revenues and other financial resources for schools, special districts, boards, and other state and city agencies; funds held for wards of the Public Guardian; unclaimed assets of decedents; social security, insurance and support payments for children in the welfare system; bonds posted with the District Court; funds held for inmates housed at the County jail; unapportion taxes for other local governments; contributions from property owners for payment of no-commitment special assessment debt; water planning fees collected from regional water customers; and assets held on behalf of special districts, boards and other miscellaneous agencies.

Other Postemployment Benefit Trust Funds accounts for assets held in an irrevocable trust for the dedication of providing retirement health benefits to eligible retirees.

Interfund Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination for government-wide financial statement consolidation. Services provided, deemed at or near market rates, are treated as revenues and expenditures/expenses. Indirect cost allocations for support services/overhead are recorded as revenue and expense in the fund financial statements and are eliminated through a separate column in the government-wide Statement of Activities. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

During the course of operations, the County has activity between the funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column. Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

D. Measurement Focus and Basis of Accounting

The measurement focus indicates the type of resources being measured such as current financial resources or economic resources. Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized and reported in the financial statements. It relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue when eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. The focus is upon determination of financial position and changes in financial position (sources, uses and balances of financial resources) rather than upon net income. Revenues are recognized when they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. When revenues are due but will not be collected within 60 days after year-end, the receivable is recorded and an offsetting deferred inflow of resources is established. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in the government funds. Issuance of long-term debt is reported as other financing sources.

Governmental revenues susceptible to accrual include: ad valorem taxes, interest, grant revenues, contractual service charges and other revenues collected and distributed by the State. State distributions include consolidated taxes, government services taxes, and motor vehicle fuel taxes. Construction taxes, licenses and permits, fines, and other charges for services are recognized as revenue when they are received.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The focus is upon determination of operating income, changes in net position, financial position, and cash flows, similar to businesses in the private sector. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The Investment Trust funds and custodial funds are reported using the economic resources measurement focus and the accrual basis of accounting.

E. Financial Statement Amounts

Cash and Investments

The County manages a commingled cash and investment pool for the County, Regional Transportation Commission, the Washoe County Nevada OPEB Trust, the Truckee River Flood Management Authority and other local entities. The investment pool operates in accordance with appropriate state laws and County policy. Each fund's share in the pool is displayed in the accompanying financial statements as cash and investments. Interest is allocated to the various funds based on each fund's average cash and investment balance where it is legally required to do so. Investment earnings for all other funds are credited to the General Fund, as provided by NRS 355.170–175. In addition to the cash and investment pool, certain cash deposits and investments are held separately by several County funds and reported accordingly. Investments are reported at fair value in accordance with GASB 72 and changes in fair value are included in investment income.

For purposes of the statement of cash flows presented for proprietary funds, cash equivalents are defined as short-term, highly liquid investments, generally with original maturities of three months or less. Since all cash in proprietary funds is pooled with the rest of the County's cash and is available upon demand, all cash and investments in those funds are considered cash equivalents.

Accounts Receivables

The County recognizes no allowances for doubtful accounts as management deems the accounts are collectable based on historical experience.

Restricted Assets

Restricted assets consist of cash and investments that are restricted in their use by bond covenants or other external agreements. They consist of remaining bond proceeds for specific capital projects, debt service obligations, a workers' compensation deposit required by State Statute and an operating reserve required under the terms of a federal grant.

Inventories

Inventories for proprietary funds are valued at the lower of cost or market on a first-in, first-out basis. For governmental funds, the County charges consumable supplies as expenditures against appropriations at the time of purchase. Any inventories of such supplies at June 30 are not material to the individual funds and are not recognized in these financial statements.

Capital Assets

Capital assets, which include land, land use rights, buildings, equipment, software and other intangibles, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Assets are recorded at historical cost or estimated historical cost. Donated capital assets, donated works of arts and similar items, and capital assets received in a service concession arrangement are reported at acquisition value. The County's capitalization level for infrastructure and intangible assets, including internally generated software, is \$100,000 and \$10,000 for all other classifications of capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Land and construction in progress are not depreciated. Other capital assets are generally depreciated/amortized using the straight-line method over the following estimated useful lives:

	<u>YEARS</u>
Land Improvements	3-40
Building Improvements	5-40
Infrastructure	10-75
Equipment	5-20
Software and other intangibles	3-75

However, in the proprietary funds, a per-unit of production method of depreciation may be used where it is deemed a more realistic reflection of the loss of economic value for the assets being used.

Intangible right-to-use assets are considered to be either leases according to GASB 87 - "Leases" or software subscriptions according to GASB 96 - "Subscription-Based Information Technology Arrangements (SBITAs)" and have a definite useful life. They are amortized over an estimated life (shorter of the term or the useful life) that follows the Washoe county capital asset policy. Intangible right-to-use assets are reported with other capital assets and subscription assets and lease liabilities are reported with long-term debt on the statement of net position.

As used in these statements, accumulated depreciation includes amortization of Intangible right-to-use assets.

Intangible Right-to-use Assets

The County has recorded Intangible right-to-use assets as a result of implementing GASB 87, "Leases" and GASB 96, "Subscription-Based Information Technology Arrangements (SBITAs)". The Intangible right-to-use assets are initially measured at an amount equal to the initial measurement of the related lease liability at the present value of payments expected to be made during the lease term plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. The Intangible right-to-use assets are amortized on a straight-line basis over the shorter of the lease term or the useful life of the related leases.

The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases. The County monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Intangible right-to-use assets are reported with other capital assets and subscription liabilities are reported with long-term debt on the statement of net position.

Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position and Balance Sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to a future period(s). The County has three types of deferred outflows of resources: 1.) the deferred charge on refunding reported in the government-wide Statement of Net Position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt, 2.) the County reports an amount related to pensions on the government-wide financial statements and 3.) the County reports an amount related to other postemployment benefits on the government-wide financial statements.

In addition to liabilities, the Statement of Net Position and Balance Sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time. The County has four types of deferred inflows of resources: 1.) amounts which arise only under a modified accrual basis of accounting that qualify for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in governmental funds balance sheets. The governmental funds report unavailable revenues from several sources including: property taxes, special assessments, and grant reimbursements, 2.) amounts related to leases on the government wide financial statements, 3.) amounts related to pensions on the government wide financial statement. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available and 4.) amounts related to other postemployment benefits on the government wide financial statement.

Long-term Obligations, Bond Discounts and Issuance Costs

In government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other

long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type in the Statement of Net Position. Bond premiums and discounts and any prepaid bond insurance, if applicable, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Prepaid bond insurance costs are reported as deferred charges and amortized over the term of the related debt. Debt issuance costs are expensed during the current period.

In fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Pensions

For purposes of measuring the net pension liability and pension expense, information about the fiduciary net position of the Public Employees' Retirement System of the State of Nevada (PERS) Base Plan (Base Plan) and additions to/deductions from Base Plan's fiduciary net position have been determined on the same basis as they are reported by the Base Plan. For this purpose, benefits (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Postemployment Benefits

The County provides other postemployment benefits (OPEB) for eligible employees through the Washoe County Retiree Health Benefit Program (RHBP), a single-employer defined benefit OPEB plan, and participates in the State of Nevada's Public Employees Benefit Plan, which is treated as a single-employer defined benefit OPEB plan for financial reporting purposes. Both plans are administered through the Washoe County, Nevada OPEB Trust (Trust), an irrevocable trust established on May 11, 2010 by the BCC. The Trust is a multiple employer trust and was created to fund and account for the participating employers' costs of retiree healthcare benefits pursuant to NRS 287.017. The County's net OPEB liability is measured as of June 30, 2023, and the total OPEB liabilities used to calculate the net OPEB liability are determined by actuarial valuations as of July 1, 2023, with the amounts rolled back to June 30, 2023.

Equity Classifications

In government-wide statements and in proprietary fund statements, equity is classified as net position and displayed in three components:

- Net investment in capital assets – Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets net of unspent financing proceeds.
- Restricted net position – Consists of equity with constraints placed on the use either by (a) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (b) law through constitutional provisions or enabling legislation.
- Unrestricted net position – All other equity that does not meet the definition of "restricted" or "net investment in capital assets."

In governmental fund financial statements, fund balances are classified based primarily on the extent to which the County is bound to observe constraints imposed on the use of the resources in the funds as follows:

- Nonspendable fund balances – Consist of amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts. It also includes the long-term amount of loans and notes receivable, if any.
- Restricted fund balances – Consist of amounts with constraints placed on their use either by (a) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (b) law through constitutional provisions or enabling legislation.
- Committed fund balances – Consist of resource balances with constraints imposed by formal action of the BCC through ordinance, resolution or public meeting item approval that specifically state the revenue source and purpose of the commitment. The choice of action type taken by the BCC is frequently directed by State Statutes and procedures so that any of the three types of actions noted above are considered equally binding for the BCC. Commitments can only be modified or rescinded through the same type of BCC action used to impose the restraint. Commitments can also include

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

resources to meet major contractual obligations required by their nature and/or size to be approved by the BCC. These generally include major construction contracts of \$100,000 and over as well as other types of large contracts.

- Assigned fund balances – Consist of resource balances intended to be used for specific purposes by authorized County management that do not meet the criteria to be classified as restricted or committed. For governmental funds, excluding the General Fund, BCC approved resolutions authorizing the creation of the fund establish the specific purposes for which fund balances are assigned. In the General Fund, the assigned fund balance includes encumbrances approved by authorized County management that have been approved by the BCC for re-appropriation in the subsequent year. Authorized County management includes the County Manager, Assistant County Manager and elected or appointed department directors in accordance with County Ordinances and State Statutes. The assigned fund balance may also include amounts necessary to fund budgetary shortfalls in the next fiscal year from unassigned resources as approved by the BCC as part of the annual budget submitted to the State.
- Unassigned fund balances – Consist of all resource balances in the General Fund not contained in other classifications. For other governmental funds, the unassigned classification is used only to report a deficit balance resulting from specific purposes for which amounts had been restricted, committed or assigned.

Net Position and Fund Balance Flow Assumptions

When outlays for a particular purpose are funded from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources, a flow assumption must be made about the order in which the resources are considered to be applied. The County's Fund Balance Policy states that when both restricted and unrestricted resources are available for expenditure, restricted resources should be spent first unless legal requirements disallow it. When outlays are incurred for purposes for which amounts in any unrestricted fund balance classification could be used, committed funds are to be spent first, assigned funds second, and unassigned funds last.

Budgetary Stabilization

It is the County's policy to maintain a fund balance of \$4 million, for the purpose of budgetary stabilization. NRS 354.6115 authorizes the creation of a fund to stabilize operation of local governments and mitigate effects of natural disaster. The intent of this policy is to include a portion of the General Fund budgeted ending fund balance that will be committed to stabilization pursuant to NRS 354.6115. Fund balance that is committed to stabilization can be used only after approval by the BCC when unanticipated declines in the major revenue sources (consolidated and property tax revenues) are sustained for at least six months and decline from budget by 2.5% or greater as well as when unbudgeted expenditures are incurred due to a declared emergency or natural disaster. In the case of a natural disaster, the BCC must declare the emergency and State Statutes further constrain the use of these stabilization funds to specific types of outlays. In fiscal year 2018, the BCC approved using the stabilization fund balance of \$3 million to help rebuild infrastructure damages caused by the FEMA declared flooding of January and February 2017. Through the budget process for FY20, the County had replenished the General Fund stabilization reserve to the \$3 million policy. The COVID-19 pandemic, that hit the county in March 2020, resulted in County management declaring an emergency on March 16, 2020, resulting in the authorization of use of the \$3 million Stabilization Fund to pay for unexpected costs associated with the COVID-19 pandemic. On May 18, 2021, the BCC approved to replenish the General Fund stabilization reserve back to \$3 million. In FY22, the stabilization amount was increased by \$1 million for a total balance of \$4 million.

Program Revenues

Amounts reported as program revenues include 1.) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2.) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All County taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Property Taxes

All real property in the County is subject to physical reappraisal every five years. Annual adjustments are made to the assessed valuation to reflect general changes in property values. The assessed valuation of the property and its improvements is computed at 35% of "taxable value" as defined by State Statute. Taxable value is defined as full cash value for land, replacement cost less straight-line depreciation for land improvements, and statutory depreciation for personal property. The maximum depreciation allowed is 75% of replacement cost.

Tax rates are levied by the BCC immediately after the Nevada Tax Commission has certified the combined tax rate and are then submitted to the County Treasurer for collection. The tax rate levied is for the current fiscal year, July 1 to June 30, and the taxes are considered a lien against real property attaching on July 1. The tax for fiscal year 2024 was due and payable on the third Monday in August 2023. Taxes may be paid in four installments on the third Monday in August and the first Mondays in October,

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

January, and March. No provision for uncollectible amounts has been established since management does not anticipate any material collection loss in the year assessed, in respect to delinquent balances.

Taxes on personal property are collected currently. Personal property declarations are mailed out annually and the tax is computed using percentages of taxable values established by the State of Nevada Department of Taxation and the tax rates. The major classifications of personal property are commercial and mobile homes. In the County, taxes on motor vehicles are collected by a state agency and remitted to the County based on statutory formulas.

Compensated Absences

In proprietary funds, compensated absences are recorded when the liabilities are incurred. In governmental funds, the current portion is recorded as an expenditure. The long-term portion is accounted for in the governmental activities column of the government-wide Statement of Net Position.

The current portion of compensated absences is defined as benefits actually paid or accrued because of employees terminating employment by June 30. Agreements with various employee associations provide for payment of total accrued compensatory and vacation time in all cases. Accumulated sick leave benefits are payable to terminated employees who have accumulated a set number of hours up to a specified maximum, depending on the particular employee association.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Implementation of GASB Statement No. 100 and Implementation Guide No. 2023-1

As of July 1, 2023, the County adopted GASB Statement No. 100, "Accounting Changes and Error Corrections". The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement will improve the clarity of the accounting and financial reporting requirements for accounting changes and error corrections, which will result in greater consistency in application in practice.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgetary Information

Annual budgets are adopted on a basis consistent with GAAP for all funds except trust and custodial funds, which do not require budgets. All annual appropriations lapse at fiscal year-end.

The County adheres to the Local Government Budget Act (NRS 354.470-626) incorporated within State Statutes and the procedures set by the Nevada Department of Taxation (NDT) to establish the budgetary data reflected in these financial statements. The BCC adopts the budget on or before June 1 and files it with the NDT.

The legal level of budgetary control is at the function level for each of the governmental funds and by the combined operating and non-operating expenses in proprietary funds. Statutes do not require that capital outlay, debt service payments and certain other non-cash transactions normally reflected in the balance sheet of proprietary funds be limited by the budget.

All budget amounts presented in these financial statements and schedules reflect the budget as amended by legally authorized revisions during the year. Original budgets are provided for the General Fund and major special revenue funds in compliance with reporting requirements. The Comptroller or Budget Manager may approve budget adjustments within a function. Budget adjustments between functions or funds may be approved by the Comptroller or Budget Manager with BCC notification. Adjustments that affect fund balance, increase original budget or affect the contingency account require BCC approval.

Encumbrance accounting is employed in governmental and proprietary funds. In governmental funds, encumbrances, which include purchase orders and contracts awarded for which goods and services have not been received at year-end, are reappropriated in the subsequent year and are reported as restricted, committed or assigned fund balances, as appropriate. An augmentation of \$42 million for encumbrances and restricted resources that have multiple year budgets was reappropriated in the new fiscal year.

Augmentations from beginning fund balance or previously unbudgeted resources for governmental funds in the current fiscal year were \$6.9 million. There are no augmentations in the current year for enterprise funds.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Compliance

Management believes that the County conformed to all significant statutory and administrative code constraints on its financial administration during the fiscal year. A negative balance of (\$294,193) appears on the General Fund under the Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual under the Judicial Expenditures and is allowed under NRS 354.626 section 2 (e) as the County had no operational control for cases that are “conflicted out” and for payments for “Court Appointed Attorneys”. A negative balance of (\$823,206) appears on the General Fund under the Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual under the General Government Expenditures and is allowed under NRS 354.626 section J as the County had no operational control for long term obligation under a lease or contract due to the implementation of GASB 87 and 96. A negative balance of (\$836,094) appears on the Truckee River Flood Management Infrastructure Fund under the Judicial Expenditures and this negative amount reported above is allowed under NRS 354.626 section 2 (k) – “The receipt by a local government of increased revenue that: (1) was not anticipated in the preparation of the final budget of the local government; and (2) is required by statute to be remitted to another governmental entity.” A negative variance of (\$184,165) appears in the Debt Service fund and a negative variance of (\$117,574) appears in the Special Assessment Debt Service Fund. These two negative amounts reported are allowed under the above listed NRS and NRS 354.626 section 1 “No governing body or member...in excess of the amounts appropriated for the function, other than bond repayments, medium-term obligation repayments and any other long-term contract expressly authorized by law.”

Business-Type Activities

A negative balance of (\$95,603) appears on the Building and Safety Fund under the Schedule of Revenues, Expenditures and Changes in Net Position-Budget and Actual under the Operating Expenses and is allowed under NRS 354.626 section J as the County had no operational control for long term obligation under a lease or contract due to the increased OPEB/PERS costs under GASB 68.

Truckee Meadows Fire Protection District (TMFPD)

Actual expenses of TMFPD’s General Fund Debt Service Function exceeded the statutory limit by \$11,701 which appears to be a violation of NRS 354.626 however this is an allowed exception under NRS 354.626.

Actual expenditures of the TMFPD’s Emergency Medical Services Fund exceeded the statutory limit by \$870,993 which appears to be a violation of NRS 354.626, however this is an allowed exception under NAC 354.481.

TMFPD conformed to all other significant statutory and administrative code constraints on their financial administration during the year.

NOTE 3 – CASH AND INVESTMENTS

In accordance with Nevada Revised Statutes (NRS), the County’s cash is deposited with insured banks and insured credit unions and those deposits that are not within the limits of insurance must be secured by collateral. At year end, the County’s carrying amount of deposits was \$61,879,649 and the bank balance was \$24,266,187. The difference between the carrying amount and bank balance results from outstanding checks and deposits not yet reflected in the banks’ records.

Custodial Credit Risk – Deposits

All deposits are subject to custodial credit risk, which is the risk that the County’s deposits may not be returned to it in the event of a bank failure. Bank balances were covered by the Federal Depository Insurance Corporation, the Securities Investor Protection Corporation, collateral held by the County’s agent in the County’s name or by collateral held by depositories in the name of the Nevada Collateral Pool and were not exposed to custodial credit risk. According to NRS 356.020, all monies deposited by a County Treasurer that are not within the limits of insurance provided by an instrumentality of the United States must be secured by collateral composed of the same types of securities allowed for investments which are identified below. The County participates in the State of Nevada Collateral Pool which requires depositories to maintain as collateral acceptable securities having a fair market value of at least 102 percent of the amount of the uninsured balances of the public money held by the depository. Under NRS 356.360, the State Treasurer manages and monitors all collateral for all public monies deposited by members of the pool.

Investments

The County has a formal investment policy (August 2023) that, in the opinion of management, is designed to ensure conformity with NRS and seeks to limit exposure to investment risks.

NRS 355.172 requires the County Treasurer or his agent to take physical possession of securities purchased as an investment by the County in the name of the County. If the securities purchased are subject to repurchase by the seller, the County may, in

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

lieu of the requirement of possession, obtain a fully perfected, first-priority security interest having a fair market value equal to or greater than the repurchase price of the securities.

Investments are recorded at fair value. Earnings and/or losses on investments are allocated to certain funds based on average daily cash balances.

As of June 30, 2024, the County had the following investments and maturities:

	INVESTMENT MATURITIES (IN YEARS)				
	Fair Value	Less than 1	1 to 4	4 to 6	6 to 10
Investments:					
Money Market Mutual Funds	\$ 5,086,023	\$ 5,086,023	\$ -	\$ -	-
U.S. Treasury Notes	204,071,804	115,552,858	56,387,653	32,131,293	-
NV Local Government Investment Pool-ARPA	60,487,595	60,487,595	-	-	-
NV Local Government Investment Pool	59,546,472	59,546,472	-	-	-
NV Retirement Benefit Investment Fund (OPEB Trust)	402,320,295	402,320,295	-	-	-
U.S. Agency Bonds/Notes/MBS/CMO	305,877,388	87,637,510	108,296,987	60,253,876	49,689,015
Asset Backed Securities/Collateralized Mortgage Obligations	65,044,221	-	61,017,501	4,026,720	-
Corporate Notes/Commercial Paper	216,372,716	106,626,040	109,746,676	-	-
Total Investments	1,318,806,514	837,256,793	335,448,817	96,411,889	49,689,015
Total Cash (includes TMFPD)	61,879,649	61,879,649	-	-	-
Total Cash and Investments¹	\$ 1,380,686,163	\$ 899,136,442	\$ 335,448,817	\$ 96,411,889	\$ 49,689,015

¹Total cash and investments include restricted cash, purchased interest, Truckee Meadows Fire Protection District, the NV Local Government Investment Pools and the Retirement Benefits Investment Fund.

The NV Local Government Investment Pools (LGIP) and LGIP (ARPA) are unrated external pools regulated by Nevada Revised Statute 355, administered by the State Treasurer with oversight by the State of Nevada Board of Finance. The County deposits monies with the State Treasurer to be pooled with monies of other local governments for investment in the local government pooled investment fund. The County's investment in the LGIP is equal to its original investment plus monthly allocation of interest income and realized/unrealized gains and losses, which is the same as the value of the pool shares. As of June 30, 2024, Washoe County's balance in LGIP was \$120,034,067 and had a weighted maturity of 82 days.

The State of Nevada Retirement Benefits Investment Fund (RBIF) is also an unrated external investment pool. The OPEB Trust's investment in the RBIF is reported at its net proportional share of RBIF's underlying portfolio (U.S. stocks, international stocks, and U.S. bonds) at June 30, 2024. Bank of New York Mellon determines the fair value of the investment pool monthly. Investments in the RBIF are classified as cash and investments in the Statements of Fiduciary Net Position; they can be withdrawn once per month, with five business days written notice, in an amount equal to the original investment plus or minus the monthly allocation of interest and dividend income and realized and unrealized gains and losses. The RBIF allocates earnings (which include realized and unrealized gain or loss, interest, dividends, and other income) and expenses (both administrative and investment) to each participant according to their proportional share in the RBIF. All money deposited into the RBIF is at the Trust's discretion. Complete financial information on the RBIF as of June 30, 2024 can be obtained by contacting the Retirement Benefits Investment Board, 693 W. Nye Lane, Carson City, Nevada, 89703.

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. This risk can be reduced by diversifying the durations of the fixed-income investments that are held at a given time. As a means of limiting its exposure to fair value losses arising from rising interest rates, the County's investment policy requires twelve to eighteen months of projected cash flow to be in investments maturing in one year or less. Investments maturing in less than one year at June 30, 2024 were 61% of the County's total cash and investments. The County's strategic investment plan seeks to obtain the desired average maturity of 2 to 4 years. The weighted average maturity at June 30, 2024, was 1.26 years.

The County invests in the following types of securities that are, considered to be highly sensitive to interest rate changes:

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

<u>Investment</u>	<u>Fair Market Value</u>	<u>Investments</u>
<u>U.S. Agency Mortgage Backed Securities and Collateralized Mortgage Obligations</u> When interest rates fall, mortgages are refinanced and paid off early and the reduced stream of future interest payments diminish fair value.	\$ 64,957,035	4.9%
<u>Callable U.S. Agency and Corporate Note Securities</u> On specified dates the issuer can call the security. Because they are subject to early repayment, the fair value of these securities is more sensitive in a period of declining interest rates.	207,065,342	15.7%
Total	\$ 272,022,377	

Credit Risk

NRS allows investments in obligations of the U.S. Treasury and U.S. agencies, municipal bonds issued by local governments of the State, corporate bonds rated "A" or better by a nationally recognized rating service, commercial paper rated "A-1," "P-1" or better by a nationally recognized rating service, repurchase agreements, certificates of deposit, money market mutual funds rated "AAA" by a nationally recognized rating service or other securities in which banking institutions may legally invest.

As of June 30, 2024, the County's investments are rated as follows:

<u>S&P Rating</u>	<u>Money Market Mutual Funds</u>	<u>U.S. Treasury Securities</u>	<u>U.S. Agencies</u>	<u>Corporate Notes/ Commercial Paper</u>	<u>Asset Backed Securities/ Collateralized Mortgage Obligations</u>	<u>NV Local Government Investment Pool</u>	<u>RBIF</u>	<u>Fair Value</u>
AAA _m	\$ -	-	-	-	-	-	-	\$ -
AAA	5,086,023	-	-	4,604,877	42,294,843	-	-	51,985,743
AA+	-	131,796,634	305,877,388	34,894,595	-	-	-	472,568,617
AA	-	-	-	10,552,511	-	-	-	10,552,511
AA-	-	-	-	19,870,758	-	-	-	19,870,758
A+	-	-	-	12,561,027	-	-	-	12,561,027
A	-	-	-	74,527,898	-	-	-	74,527,898
A-	-	-	-	9,906,300	-	-	-	9,906,300
A-1+	-	72,275,170	-	-	-	-	-	72,275,170
A-1	-	-	-	49,454,750	-	-	-	49,454,750
Unrated	-	-	-	-	22,749,378	120,034,067	402,320,295	545,103,740
	\$ 5,086,023	\$ 204,071,804	\$ 305,877,388	\$ 216,372,716	\$ 65,044,221	\$ 120,034,067	402,320,295	\$ 1,318,806,514

Concentration of Credit Risk

The investment portfolio shall be diversified to eliminate the risk of loss resulting from an over concentration of assets in a specific maturity, a specific issuer or a specific class of securities. Maturities selected shall provide for stability of income and reasonable liquidity. Diversification strategies shall be determined and revised periodically by the Investment Committee.

Investment maturities for funds shall be scheduled to coincide with projected cash flow needs, taking into account large routine expenditures (payroll, bond payments) as well as considering sizable blocks of anticipated revenue (property tax apportionment, consolidated tax distributions). Any known, but non-routine, expenses and revenues will also be considered.

As of June 30, 2024, the following investments exceeded 5% of the County's total:

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Fannie Mae	8.3%
FFCB	8.6%
U.S. Treasury Securities	22.2%
FHLB	12.4%

External Investment Pool

Pooled investments are carried at fair value determined by quoted market prices, net of accrued interest. All pooled investments are physically collateralized and held by Wells Fargo Bank.

The County administers an external investment pool combining County money with voluntary investments from Truckee Meadows Fire Protection District, Regional Transportation Commission, Western Regional Water Commission, Washoe County, Nevada OPEB Trust, Truckee River Flood Management Authority, the Library Investment Fund, and the Deferred Compensation Fund. The BCC has overall responsibility for investment of County funds, including the Investment Trust Fund, in accordance with NRS 355.175. The Washoe County Chief Investment Official is the Washoe County Treasurer, under authority delegated by the BCC. The Investment Committee, created by Washoe County Code Section 15.220, has been delegated the investment decision making authority in the County and serves also in an advisory capacity to the Treasurer and BCC. The external investment pool is not registered with the SEC as an investment company FHN Financial Main Street Advisors, LLC determines the fair value of the County investments monthly. The County has not provided or obtained any legally binding guarantees during the period to support the value of shares.

The participants' share and redemption value are calculated using the same method. Each participant's share is equal to their investment plus or minus the monthly allocation of net income, realized and unrealized gains and losses. The determination of realized gains and losses is independent of the determination of the net change in the fair value of investments. Gains and losses of the current period include unrealized amounts from prior periods.

Investments held in the external investment pool on June 30, 2024, were:

Investment Type	Fair Value	Principal Amount/ No. of Shares	Rate	Maturity Dates
U. S. Treasury Securities	\$ 204,071,804	\$ 214,890,000	0.00-3.125%	07/11/2024-05/15/2030
NV Local Government Investment Pool	120,034,067	120,034,067	0	7/1/2024
Fed Agency Bonds/Notes	305,877,388	326,205,000	.375-6.25%	08/28/24-9/10/32
Money Market Funds	5,086,023	2,732,971	5.15%	7/1/2024
Asset Backed Securities/Collateralized Mortgage	65,044,221	65,826,000	.90-5.54%	11/16/2026-07/15/2029
Corporate Notes/Commercial Paper	216,372,716	221,522,000	0.00-5.30%	07/08/2024-05/10/2028
Total Investments in Pool	<u>\$ 916,486,219</u>			

Note: Contains purchased interest

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

External Investment Pool
Statement of Net Position as of June 30, 2024

Assets:	FY2024
Cash	\$ 36,590,418
Investments:	
Money Market Mutual Funds	5,086,023
U.S. Treasury Securities	204,071,804
NV Local Government Investment Pool	59,546,472
NV Local Government Investment Pool-ARPA	60,487,595
U.S. Agency Securities	305,877,388
Collateralized Mortgage Obligations/Asset Backed Securities	65,044,221
Corporate Notes	216,372,716
Interest Receivable	<u>2,796,564</u>
Total Assets	<u><u>\$ 955,873,201</u></u>
Net Position:	
Internal participants	\$ 699,678,865
Component Units:	
Truckee Meadows Fire Protection District	20,235,090
External participants	<u>235,959,246</u>
Total Net Position Held in Trust for Pool Participants (\$1.00/par)	<u><u>\$ 955,873,201</u></u>

External Investment Pool
Statement of Changes in Net Position for the Year Ended June 30, 2024

Additions:	FY24
Investment earnings	\$ 20,769,661
Net realized gain (loss) on investments	5,877,083
Net increase (decrease) in fair value of investments	<u>6,966,460</u>
Decrease in net position resulting from operations	33,613,204
Net capital share transactions	<u>43,514,130</u>
Change in Net Position	9,900,926
Net Position, July 1	<u>945,972,275</u>
Net Position, June 30	<u><u>\$ 955,873,201</u></u>

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Investments are recorded at fair value and the following table shows the Fair Value Measurements used:

Investments Measured at Fair Value June 30, 2024				
	Total	Fair Value Measurement Using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
Debt securities				
Money Market Mutual Funds	\$ 5,086,023	\$ 5,086,023	\$ -	\$ -
U.S. Treasury Securities	204,071,804	204,071,804	-	-
U.S. Agency Securities	305,877,388	-	305,877,388	-
Collateralized Mortgage Obligations/Asset Backed Securities	65,044,221	-	65,044,221	-
Corporate Notes/Commercial Paper	216,372,716	-	216,372,716	-
Total debt securities	<u>\$ 796,452,152</u>	<u>\$ 209,157,827</u>	<u>\$ 587,294,325</u>	<u>\$ -</u>
Total investments by fair value level	<u>\$ 796,452,152</u>	<u>\$ 209,157,827</u>	<u>\$ 587,294,325</u>	<u>\$ -</u>
Investments not required to be measured at fair value:				
NV Local Government Investment Pool	59,546,472			
NV Local Government Investment Pool-ARPA	60,487,595			
NV Retirement Benefit Investment Fund	402,320,295			
Total Investments	<u>\$ 1,318,806,514</u>			

Debt and equity securities classified in level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Investments categorized as Level 2 are valued at fair value based on the observable market prices on the underlying assets held by the pool or fund less liabilities. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable assets, liabilities, or a group of assets and liabilities.

Truckee Meadows Fire Protection District (TMFPD)

Truckee Meadows Fire Protection District is a voluntary participant in the Washoe County Investment Pool (WCIP) and had cash of \$58,250 and investments of \$20,175,356 as of June 30, 2024.

NOTE 4 – RESTRICTED CASH AND INVESTMENTS

Restricted cash and investments include amounts restricted for future debt service and reserves as required by bond covenants and ordinances; reserves restricted for projects for the HUD Neighborhood Stabilization Program; and reserves restricted for workers' compensation claims pursuant to NRS 616B.300. Restricted cash and investments at June 30, 2024, were as follows:

	<u>Debt Service and Reserves</u>	<u>Projects</u>	<u>Claims</u>	<u>Total</u>
<u>Governmental Funds and Governmental Activities</u>				
General Fund	\$ 750,000	\$ -	\$ -	\$ 750,000
Indigent Tax Levy Fund	-	35,060	-	35,060
Total Governmental Funds	<u>750,000</u>	<u>35,060</u>	<u>-</u>	<u>785,060</u>
Internal Service Funds:				
Risk Management Fund	-	-	2,554,000	2,554,000
Total Governmental Activities	<u>750,000</u>	<u>35,060</u>	<u>2,554,000</u>	<u>3,339,060</u>
<u>Proprietary Funds and Business-type Activities</u>				
Utilities Fund	1,068,381	-	-	1,068,381
Total Restricted Cash and Investments	<u>\$ 1,818,381</u>	<u>\$ 35,060</u>	<u>\$ 2,554,000</u>	<u>\$ 4,407,441</u>

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Truckee Meadows Fire Protection District (TMFPD)

Truckee Meadows Fire Protection District (TMFPD) had restricted cash and investments in the amount of \$600,000 in the Debt Service fund for the payment of principal and interest on bond issues.

NOTE 5 – LONG-TERM ASSETS, DEPOSITS AND OTHER ASSETS

Governmental Activities

Long-term assets, deposits and other assets, in governmental funds total \$35,600,537, which includes \$32,058,273 in long term opioid settlements and \$3,135,558 in opioid settlements as a short-term receivable and 251,156 in prepaid bond insurance and \$40,000 in deposits were recorded as long-term assets. \$115,549 is recorded as a deposit and other assets.

Business-type Activities

Long-term assets in business-type activities includes \$38,164 in long-term receivables in the Utilities Fund.

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2024, was as follows:

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
<u>Capital Assets - Governmental Activities</u>				
Capital assets, not being depreciated:				
Land and land use rights	\$ 157,570,347	\$ 651,004	\$ -	\$ 158,221,351
Construction in progress	<u>52,928,781</u>	<u>59,840,845</u>	<u>29,313,492</u>	<u>83,456,134</u>
Total capital assets not being depreciated	<u>210,499,128</u>	<u>60,491,849</u>	<u>29,313,492</u>	<u>241,677,485</u>
Capital assets being depreciated:				
Land improvements	73,756,269	1,068,676	-	74,824,945
Buildings/improvements	334,292,073	13,819,170	-	348,111,243
Infrastructure	630,541,455	8,551,775	-	639,093,230
Equipment	113,352,481	14,033,915	4,612,347	122,774,049
Software	21,096,710	906,097	-	22,002,807
Intangible right-to-use assets	<u>12,199,923</u>	<u>12,940,175</u>	<u>-</u>	<u>25,140,098</u>
Total capital assets being depreciated	<u>1,185,238,911</u>	<u>51,319,808</u>	<u>4,612,347</u>	<u>1,231,946,372</u>
Less accumulated depreciation for:				
Land improvements	57,606,592	1,883,241	-	59,489,833
Buildings/improvements	199,906,444	8,639,129	-	208,545,573
Infrastructure	558,577,832	9,778,479	-	568,356,311
Equipment	86,535,664	7,233,581	3,117,396	90,651,849
Software	20,410,709	439,923	-	20,850,632
Intangible Right-to-use assets	<u>3,769,196</u>	<u>4,568,470</u>	<u>-</u>	<u>8,337,666</u>
Total accumulated depreciation	<u>926,806,437</u>	<u>32,542,823</u>	<u>3,117,396</u>	<u>956,231,864</u>
Net capital assets being depreciated	<u>258,432,474</u>	<u>18,776,985</u>	<u>1,494,951</u>	<u>275,714,508</u>
Governmental activities capital assets, net	<u>\$ 468,931,602</u>	<u>\$ 79,268,834</u>	<u>\$ 30,808,443</u>	<u>\$ 517,391,993</u>

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

* Intangible right-to-use assets activity for the Governmental Funds for the year ended June 30, 2024 was as follows:

	<u>Balance</u> <u>July 1, 2023</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>June 30, 2024</u>
Intangible right-to-use assets being amortized				
Leased equipment	\$ 2,744,310	\$ 273,232	\$ -	\$ 3,017,542
Leased office space	4,947,004	6,980,529	-	11,927,533
Leased land/other	293,701	60,085	-	353,786
Software Subscriptions	3,663,141	5,626,329	-	9,289,470
Total right-to-use leased assets	<u>11,648,156</u>	<u>12,940,175</u>	<u>-</u>	<u>24,588,331</u>
Less accumulated amortization for:				
Leased equipment	1,072,751	470,922	-	1,543,673
Leased office space	1,395,197	2,073,537	-	3,468,734
Leased land/other	161,162	21,808	-	182,970
Software Subscriptions	732,628	1,857,894	-	2,590,522
Total accumulated amortization	<u>\$ 3,361,738</u>	<u>\$ 4,424,161</u>	<u>\$ -</u>	<u>\$ 7,785,899</u>

Intangible right-to-use assets activity for the Internal Service Fund for the year ended June 30, 2024 was as follows:

Intangible right-to-use assets being amortized				
Leased equipment	\$ 551,767	\$ -	\$ -	\$ 551,767
Total right-to-use assets	<u>551,767</u>	<u>-</u>	<u>-</u>	<u>551,767</u>
Less accumulated amortization for:				
Leased equipment	407,458	144,309	-	551,767
Total accumulated amortization	<u>\$ 407,458</u>	<u>\$ 144,309</u>	<u>\$ -</u>	<u>\$ 551,767</u>
Total of governmental activities intangible right-to-use assets:				
Leased equipment	\$ 3,296,077	\$ 273,232	\$ -	\$ 3,569,309
Leased office space	4,947,004	6,980,529	-	11,927,533
Leased land/other	293,701	60,085	-	353,786
Software Subscriptions	3,663,141	5,626,329	-	9,289,470
Total right-to-use leased assets	<u>\$ 12,199,923</u>	<u>\$ 12,940,175</u>	<u>\$ -</u>	<u>\$ 25,140,098</u>
Less accumulated amortization for:				
Leased equipment	\$ 1,480,209	\$ 615,231	\$ -	\$ 2,095,440
Leased office space	1,395,197	2,073,537	-	3,468,734
Leased land/other	161,162	21,808	-	182,970
Software Subscriptions	732,628	1,857,894	-	2,590,522
Total accumulated amortization	<u>\$ 3,769,196</u>	<u>\$ 4,568,470</u>	<u>\$ -</u>	<u>\$ 8,337,666</u>

Depreciation/Amortization expense was charged to functions/programs for the governmental activities as follows:

Governmental Activities:

General government	\$ 9,789,510
Judicial	1,913,364
Public safety	5,720,628
Public works	10,957,530
Health and sanitation	301,205
Welfare	1,130,188
Culture and recreation	<u>2,730,398</u>
Total Depreciation/Amortization Expense - Governmental Activities	<u>\$ 32,542,823</u>

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

	<u>Beginning</u> <u>Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>Balances</u>
Capital Assets - Business-type Activities				
Capital assets not being depreciated:				
Land and land use rights	\$ 8,371,856	\$ -	\$ -	\$ 8,371,856
Plant capacity	825,150	-	-	825,150
Construction in progress	<u>50,217,633</u>	<u>37,792,548</u>	<u>32,840,340</u>	<u>55,169,841</u>
Total capital assets not being depreciated	<u>59,414,639</u>	<u>37,792,548</u>	<u>32,840,340</u>	<u>64,366,847</u>
Capital assets being depreciated:				
Land improvements	6,368,178	684,912	-	7,053,090
Buildings/improvements	60,754,068	17,916	-	60,771,984
Infrastructure	160,001,064	32,971,526	-	192,972,590
Equipment	1,515,063	412,766	183,530	1,744,299
Software	1,076,630	-	-	1,076,630
Plant, well capacity	<u>2,368,822</u>	<u>-</u>	<u>-</u>	<u>2,368,822</u>
Total capital assets being depreciated	<u>232,083,825</u>	<u>34,087,120</u>	<u>183,530</u>	<u>265,987,415</u>
Less accumulated depreciation for:				
Land improvements	4,788,090	133,840	-	4,921,930
Buildings/improvements	25,434,752	1,158,259	-	26,593,011
Infrastructure	52,373,698	3,939,337	-	56,313,035
Equipment	1,033,950	69,459	383	1,103,026
Software	1,011,440	20,258	-	1,031,698
Plant, well capacity	<u>1,667,217</u>	<u>59,221</u>	<u>-</u>	<u>1,726,438</u>
Total accumulated depreciation	<u>86,309,147</u>	<u>5,380,374</u>	<u>383</u>	<u>91,689,138</u>
Net capital assets being depreciated	<u>145,774,678</u>	<u>28,706,746</u>	<u>183,147</u>	<u>174,298,277</u>
Business-type activities capital assets, net	<u>\$ 205,189,317</u>	<u>\$ 66,499,294</u>	<u>\$ 33,023,487</u>	<u>\$ 238,665,124</u>

Depreciation expense was charged to functions/programs for business activities as follows:

Business-Type Activities:	
Utilities	\$ 5,325,651
Building and safety	20,258
Golf courses	<u>34,465</u>
Total Depreciation Expense - Business-type Activities	<u>\$ 5,380,374</u>

Net capital assets at June 30, 2024, for the discretely presented component unit (TMFPD) were:

	<u>Truckee Meadows</u> <u>Fire Protection District</u> <u>Governmental</u>	<u>Truckee Meadows</u> <u>Fire Protection District</u> <u>Business-Type</u>
Net Capital Assets		
Capital assets not being depreciated	\$ 7,899,006	\$ 132,451
Capital assets being depreciated, net	30,859,343	1,162,540
Net subscription assets	71,337	-
Capital assets, net	<u>\$ 38,829,686</u>	<u>\$ 1,294,991</u>

Depreciation/amortization expense of \$2,030,924 was charged to the public safety function of the governmental activities and \$109,988 was charged to the public safety function of the business-type activities.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

NOTE 7 – COMMITMENTS, CONTINGENCIES, AND OTHER LIABILITIES

Commitments

The County utilizes encumbrance accounting to identify fund commitments. Major commitments, generally contracts in excess of \$100,000, are entered into for construction projects or longer-term service arrangements that can span several years.

Construction in progress and major commitments for governmental activities and business-type activities are:

	<u>CIP Balance</u> <u>June 30, 2024</u>	<u>Major</u> <u>Commitments</u>
<u>Governmental Funds and Governmental Activities</u>		
Major Governmental Funds:		
General Fund:		
Service contracts	\$ -	\$ 2,581,285
Child Protective Services		
Case management and support services	-	192,362
Other Restricted		
Service contracts	-	3,338,674
	<u>-</u>	<u>3,338,674</u>
Total Major Governmental Funds	\$ -	\$ 6,112,321
	<u>\$ -</u>	<u>\$ 6,112,321</u>
Nonmajor Governmental Funds:		
Special Revenue Funds:		
Service contracts	-	5,239,816
Case management and support services	-	486,070
	<u>-</u>	<u>5,725,886</u>
Total Special Revenue Funds	\$ -	\$ 5,725,886
	<u>\$ -</u>	<u>\$ 5,725,886</u>
Internal Service Funds:		
Service contracts	-	8,723,564
Vehicles and equipment	2,464,900	735,734
	<u>2,464,900</u>	<u>9,459,298</u>
Total Internal Service Funds	\$ 2,464,900	\$ 9,459,298
	<u>\$ 2,464,900</u>	<u>\$ 9,459,298</u>
Capital Projects Funds:		
Building infrastructure projects	8,907,975	2,903,097
Parks and open space projects	8,791,452	-
Public safety communications, technology	38,819,559	-
Community services projects	22,294,347	-
Technology improvements	2,177,901	-
	<u>80,991,234</u>	<u>2,903,097</u>
Total Capital Projects Funds	\$ 80,991,234	\$ 2,903,097
	<u>\$ 80,991,234</u>	<u>\$ 2,903,097</u>
Total Governmental Funds / Governmental Activities	\$ 83,456,134	\$ 24,200,602
	<u>\$ 83,456,134</u>	<u>\$ 24,200,602</u>
<u>Business-Type Funds:</u>		
Utility/Building and Safety		
Service contracts	55,169,841	-
Building infrastructure projects	-	7,934,394
	<u>55,169,841</u>	<u>7,934,394</u>
Total Business-Type Funds	\$ 55,169,841	\$ 7,934,394
	<u>\$ 55,169,841</u>	<u>\$ 7,934,394</u>

Contingencies

The County is involved in various lawsuits. The outcome of these lawsuits is not presently determinable; however, management does not anticipate that they would materially impact the financial position of the County.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

The County is contingently liable on the following Reno-Sparks Convention & Visitors Authority (RSCVA) bonds:

RSCVA Refunding Bonds, Series 2021A	\$ 55,610,000
Total RSCVA Bonds	\$ 55,610,000

Although the County is contingently liable for the general obligation bonds of RSCVA in the event of a default, it is anticipated that RSCVA resources would be reallocated to retire the bonds. Therefore, management believes that the likelihood of the County assuming the debt is remote.

Other Liabilities

Governmental Activities

Other liabilities in governmental activities consist of deposits and amounts due to others of \$6,148,289 in the General Fund for deposits and bail related to pending court cases or investigations, \$111,821 in other governmental funds for other customer and security deposits. There is \$16,985 in other governmental funds consisting of \$3,264 in the Animal Services Fund, \$157 in the Senior Services Fund, and \$13,564 in the Special Assessment Debt Service Fund. There is \$92,903 recorded for refund payables associated with income tax refunds in the General Fund. There is \$381,907 recorded in the Health Benefits Fund and deposits of \$429,942 in the Roads fund.

Business-type Activities

Other liabilities in business-type activities include \$484,712 for customer deposits consisting of \$480,712 in the Utilities Fund and \$4,000 in the Building and Safety Fund.

Truckee Meadows Fire Protection District (TMFPD)

On June 23, 2020, TMFPD entered into an Interlocal Agreement to provide for financing, development, operation, and management of the Washoe County Regional Communications P25 Radio System. Under the terms of the agreement, TMFPD has committed to paying for an allocated portion of Washoe County’s debt obligation to upgrade the existing radio communication system to address new technology requirement and aging/availability issues, radio coverage, and mutual aid interconnection. TMFPD paid Washoe County \$68,774 during the fiscal year ending June 30, 2024. TMFPD’s remaining payments to Washoe County for their portion of the debt is \$583,380 in principal and \$105,892 in interest and \$37,794 in reserve with average annual payments of \$66,097 over the remaining term of 11 years.

On May 22, 2023, TMFPD entered into a Memorandum of Understanding (MOU) with Apple Inc. for the design and pre-construction of a fire station. Under the terms of the MOU, TMFPD and Apple Inc. will mutually agree upon design professionals and associated costs. Apple Inc. will provide reimbursement to TMFPD for costs to design and build the fire station except for the portion related to an expanded scope to include three additional bedrooms and one additional apparatus bay. The MOU Phase #1 provides for a limit of \$192,000 for project design and pre-construction and \$20,000 for other fees for reimbursements. MOU Phase #2, including amendments, provides for a limit of \$2,084,300 for architecture, design and project management and \$80,000 for applications and permits. Amounts in excess of these costs may not be reimbursed.

NOTE 8 – UNEARNED REVENUE AND DEFERRED INFLOWS OF RESOURCES

Unearned revenue in connection with resources that have been received, but not yet earned is reported as a liability for governmental activities.

Deferred inflows of resources represent an acquisition of net position that applies to a future period or periods and so will not be recognized as an inflow of resources (revenue) until that time. Governmental funds reported \$39.5 million in deferred inflows of resources related to unavailable revenue.

At the end of the current fiscal year, major components of unavailable and unearned revenue reported for governmental funds were as follows:

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

	<u>General Fund</u>	<u>Child Protective Services Fund</u>	<u>Other Restricted Fund</u>	<u>Capital Improvements Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Liabilities						
Unearned revenue:						
Grants revenue	\$ -	\$ -	\$ 52,134,772	\$ -	\$ 2,393,206	\$ 54,527,978
Total Unearned Revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 52,134,772</u>	<u>\$ -</u>	<u>\$ 2,393,206</u>	<u>\$ 54,527,978</u>
Deferred Inflows of Resources						
Unavailable revenue:						
Grants and other revenue	43,926	125,834	35,441,584	-	2,232,680	37,844,024
Ad valorem taxes	\$ 1,428,204	\$ 45,794	\$ 11,451	\$ -	\$ 216,142	\$ 1,701,591
Total Unavailable Revenue	<u>\$ 1,472,130</u>	<u>\$ 171,628</u>	<u>\$ 35,453,035</u>	<u>\$ -</u>	<u>\$ 2,448,822</u>	<u>\$ 39,545,615</u>

Unearned revenue in business-type activities amounts to \$1,197,160, which consists of \$183,275 for water rights leases and unearned utility revenue in the Utilities Fund and of \$1,013,885 for unearned permit fees and plan checks fee revenue in the Building and Safety fund.

Discretely Presented Component Unit

At the end of the current fiscal year, Truckee Meadows Fire Protection District had unearned revenue in their General Fund of \$19,824 and in the Capital Projects Fund of \$558,000 for a total of \$577,824 for FY24.

At the end of the current fiscal year, Truckee Meadows Fire Protection District had unavailable revenue in their General Fund of \$2,331,621, Emergency Fund of \$293,264 and Capital Projects Fund of \$1,215,893 for a total of \$3,840,778 for FY24.

NOTE 9 – LONG-TERM OBLIGATIONS

Current Refundings

Washoe County had no refundings for the current fiscal year ending June 30, 2024.

Bond Redemptions

The County called \$120,000 in special assessment bonds for early redemption as funds were made available from the early payoff of special assessments.

Defeasance/Early Extinguishment of Debt

The County defeased certain general obligation debt by placing funds from unspent bond proceeds, existing resources and the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on certain previously issued bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements.

As of June 30, 2024, the County had no remaining balances for the defeased portion of past bond issues.

Revenue Bonds

The County has pledged specific revenues to repay bonds in governmental and business-type activities.

Governmental Activities

The County has pledged 15% of the consolidated tax revenue receipts for the repayment of various General Obligation Revenue bonds consisting of the Refunding Bonds Series 2022B, issued between fiscal years 2004 and 2022; Medical Examiner Building Bonds Series 2015A; Safety Refunding 2016B, Nevada Shared Radio System Bonds 2020 and Building and Park Refunding 2020B. The total principal and interest remaining to be paid on the bonds is \$40,923,461 payable through fiscal year 2036. For the current year, principal and interest paid from pledged revenues for the bonds totaled \$6,623,868 and pledged revenues totaled \$23,835,165.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

The County has pledged future infrastructure sales tax revenues to repay \$22.8 million in Flood Control Series 2021B and Sales Tax Revenue Refunding Series 2016A bonds. Proceeds from the bonds provided financing for expansion of, and improvements to, the flood control system. The bonds are intended to be paid solely from infrastructure tax revenues and are payable through fiscal year 2036. Annual principal and interest payments on the bonds are expected to require as much as 17% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is \$19,846,300. For the current year, principal and interest paid for the bonds totaled \$2,489,850 and pledged revenues totaled \$15,054,292.

The County has pledged future car rental fees to repay the direct placements of \$18.5 million of Senior Lien Car Rental Revenue bonds and \$10.0 million Subordinate Lien Car Rental Fee Capital Appreciation Revenue Bonds (Minor League Baseball Stadium Project) Series 2008. Proceeds from the bonds provided financing to acquire, improve, equip, operate, and maintain within the County a minor league baseball stadium project. The direct placement bonds are intended to be paid solely from car rental fee revenues and are payable through fiscal year 2052. Annual principal and interest payments on the bonds are expected to require 100% of the car rental fee revenue. The total principal and interest remaining to be paid on the Senior Lien Car Rental Fee Revenue Bonds is \$7.8 million. For the current year, principal and interest paid for the Senior Lien bonds totaled \$1,758,698 and pledged revenues totaled \$2,220,620. Total principal and interest at June 30, 2024, on the Subordinate Lien Car Rental Fee Capital Appreciation Revenue Bonds is \$26.5 million. For the current fiscal year, a principal payment of \$387,488 was paid on the bonds on December 1, 2023.

Business-Type Activities

The County has pledged future utility customer revenues and connection fees and investment earnings, net of specified operating expenses, to repay \$17.4 million in direct borrowing utility system revenue bonds issued in fiscal year 2015. Proceeds from the bonds provided financing for expansion of, and improvements to, the utility system. The direct borrowing bonds are intended to be paid solely from utility customer net revenues and are payable through fiscal year 2027.

On December 31, 2014, in connection with the divestment of the water operations, the County amended the bond ordinances authorizing the outstanding general obligation (limited tax) sewer bonds to pledge the net revenues of the Utilities Fund excluding water reserves.

The County authorized up to \$50 million of bonds through the State of Nevada Revolving Fund Program (SRF). On May 27, 2020, the County issued \$27 million of maximum principal bonds payable through fiscal year 2051. On January 13, 2022, the County issued \$23 million of maximum principal bonds and made draws during FY22 of \$83,408, FY23 of \$12,198,287 and no draws for FY24.

Principal and interest on the Sewer Bonds are payable from the pledged revenues of the Utilities Fund. There is no impact on the ad valorem tax rate so long as net pledged revenues are sufficient to pay debt service. Annual principal and interest payments on the sewer bonds are expected to require as much as 18% of the utility's net revenues. The total principal and interest remaining to be paid on the sewer bonds is \$61,423,663. For the current year, principal and interest paid for the sewer and water bonds totaled \$2,501,981. Net pledged revenues totaled \$16,620,830.

Special Assessment Debt

Special assessment bonds are issued to finance improvements that benefit taxpayers in the defined area. Bonds are repaid from assessments levied against these taxpayers and are secured by their real property. In case of deficiencies, the County's General Fund and taxing power further secure all bonds (NRS 271.495). There were no delinquent special assessments outstanding as of June 30, 2024.

The County has pledged future assessment revenues levied on special assessment districts throughout the County to repay \$10.3 million in various local improvement bonds issued between fiscal years 2007 and 2011. Proceeds from the bonds provided financing for improvements in roads, water and sewer infrastructure in the various districts. The bonds are intended to be paid solely from assessment revenues and are payable through fiscal year 2032. Annual principal and interest payments on the bonds are expected to require as much as 89% of the assessment revenues. The total principal and interest remaining to be paid on the bonds is \$1,505,671. For the current year, principal and interest paid for the bonds totaled \$344,910 and pledged revenues totaled \$415,448.

Legal Debt Margin

The statutory Washoe County debt limit is 10% of the assessed value of all taxable property in Washoe County, as set forth in Chapter 244A.059 of the Nevada Revised Statutes. For the fiscal year ended June 30, 2024, the Legal Debt Margin is \$2.8 billion.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Conduit Debt Obligations

The County has issued several series of revenue bonds for public and private sector activity in the public interest. The public sector revenue bonds are for the cost of constructing and maintaining certain streets and highways in the County. The revenue bonds are paid solely from certain taxes on motor vehicle fuel collected in the County. Private sector revenue bonds have been used for water and gas facilities and hospital facilities. The revenue bonds are paid solely from the revenue derived from the projects for which they were issued. The public and private revenue bonds do not become liabilities of the County under any condition and are therefore excluded from the County's financial statements except for the Reno-Sparks Convention & Authority (RSCVA) debt. (See note 7)

Outstanding balances at June 30, 2024 follow:

	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Principal Outstanding</u>
Public Sector			
Reno-Sparks Convention & Visitors Authority (RSCVA)			
RSCVA Refunding bonds, Series 2021A	4/6/2021	\$ 65,760,000	\$ 55,610,000
Regional Transportation Commission:			
Highway Revenue Bonds Series 2010E	12/16/2010	\$ 58,775,000	\$ 58,775,000
Highway Revenue Bonds Series 2010F	12/16/2010	\$ 5,385,000	\$ 5,385,000
Sales Tax Improvement Bonds Series 2010H	12/16/2010	20,000,000	20,000,000
Highway Revenue Bonds Series 2018	12/20/2018	183,235,000	155,720,000
Highway Revenue Bonds Series 2019	12/19/2019	56,235,000	48,585,000
Subtotal Public Sector		\$ 389,390,000	\$ 344,075,000
Sierra Pacific Power Company d/b/a NV Energy:			
Gas and Water Facilities Refunding Revenue Bonds			
Publicly Held:			
Series 2016B	2/12/2024	\$ 60,230,000	\$ 60,230,000
Series 2016C, 2016F & 2016G	2/12/2024	\$ 125,000,000	\$ 125,000,000
Subtotal Public Sector		185,230,000	185,230,000
Privately Held:			
Nevada Gas Facilities Refunding Revenue Bonds, Series 2016A	4/15/2022	58,700,000	58,700,000
Nevada Water Facilities Refunding Revenue Bonds, Series 2016D & 2016E	4/15/2022	50,000,000	50,000,000
Subtotal Private Sector		\$ 108,700,000	\$ 108,700,000
Total Conduit Debt		\$ 293,930,000	\$ 293,930,000

Intangible Right-to-use Assets

The related leases are discussed in the Leases subsection of this note. The intangible right-to-use assets are amortized over the terms (shorter of the lease term or the useful life) of the related leases.

Leases

The County has entered into multiple agreements to lease office space, land and equipment under various lease agreements. The lease agreements qualify as other than short-term leases under GASB 87 and therefore have been recorded at the present value of the future minimum lease payments as of the date of their inception. Washoe County used a discount rate of 3.10%, based on the Washoe County's construction borrowing rate at lease agreement date. The multiple lease agreements commenced on different dates, ranging in terms from three years to eleven years. Total lease payments in fiscal year 2024 were composed of principal payments of \$794,748 and interest payments of \$87,840 for a total of \$882,588.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Future minimum lease obligations and the net present value of the minimum lease as of June 30, 2024, were as follows:

Year Ending June 30,	Office Space, Land		Equipment		Total	
	Principal Payments	Interest Payments	Principal Payments	Interest Payments	Principal Payments	Interest Payments
2025	\$ 2,030,180	138,298	\$ 536,087	12,771	\$ 2,566,267	151,069
2026	2,018,313	134,505	547,954	9,244	2,566,267	143,749
2027	1,403,914	126,891	130,246	5,599	1,534,160	132,490
2028	941,044	114,344	28,220	1,690	969,264	116,034
2029	411,254	74,648	-	-	411,254	74,648
2030	411,255	74,648	-	-	411,255	74,648
2031	411,254	74,648	-	-	411,254	74,648
2032	411,255	74,648	-	-	411,255	74,648
2033	411,254	74,648	-	-	411,254	74,648
2034	411,254	149,297	-	-	411,254	149,297
Totals	\$ 8,860,977	1,036,575	\$ 1,242,507	29,304	\$ 10,103,484	1,065,879

Subscription-Based Information Technology Arrangements (SBITAs)

The County has entered into subscription-based information technology arrangements (SBITAs) and is defined as a contract that conveys control of the right to use another party's information technology (IT) software. These SBITAs results in a right-to-use subscription asset (an intangible asset) under GASB 96 and therefore have been recorded at the present value of the future minimum payments as of the date of their inception. Washoe County used a discount rate for FY24 of 3.10%, based on Washoe County's construction borrowing rate at the subscription agreement date. The software subscription agreements commenced on different dates and have a term of three to five years. Total payments in fiscal year 2024 were composed of principal payments of \$1,160,649 and interest payments of \$91,060 for a total of \$1,251,709.

Future minimum lease obligations and the net present value of the minimum lease as of June 30, 2024, were as follows:

Year Ending June 30,	Subscription Liabilities	
	Principal Payments	Interest Payments
2025	\$ 1,857,894	\$ 107,546
2026	1,857,894	92,296
2027	1,857,894	27,756
2028	1,125,266	4,709
Totals	\$ 6,698,948	\$ 232,307

Compensated Absences

The liability for compensated absences is included in noncurrent liabilities on the government-wide Statement of Net Position. The liability will be liquidated primarily by the General Fund for governmental activities and by the Utilities Fund for business-type activities. In fiscal year 2024, 76% of compensated absences for governmental activities were paid by the General Fund, and in business-type activities, 57% were paid by the Utilities Fund.

Outstanding balances at June 30, 2024 is as follows:

	Governmental Activities	Business-type Activities	Total
Washoe County:			
Vacation	\$ 17,957,964	\$ 324,707	\$ 18,282,671
Sick Leave	11,544,849	160,523	11,705,372
Compensatory Leave	7,617,456	169,555	7,787,011
Benefits	534,517	9,494	544,011
Total Compensated Absences	\$ 37,654,786	\$ 664,279	\$ 38,319,065

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Net Other Postemployment Benefits Obligation

Prior to May 11, 2010, when the County established the Washoe County, Nevada OPEB Trust (Note 15), the County financed their net other postemployment benefits obligation on the pay-as-you-go basis with the funds accumulated in the Pre-Funded Retiree Health Benefits Fund. Currently, the OPEB Trust is funded primarily from the General Fund.

Due to other Governments – Business Type Activities

The Utilities Fund has a liability to an outside government agency in the amount of \$15,222 which is not due within 12 months.

Pollution Remediation Obligation

The pollution remediation activities of the Central Truckee Meadows Remediation District (CTMRD) are paid for through an annual charge billed directly to residents and businesses within its boundaries. Accordingly, the CTMRD's pollution remediation obligation is limited to the net position accumulated by the fund for payment of future remediation related expenditures. All of the assets of CTMRD are held for remediation and are offset by a long-term liability for remediation. As of June 30, 2024, the remediation liability for net position held in CTMRD was \$4,428,355.

Claims and Judgments

The claims and judgments liability of \$26,466,000 consists of pending property and liability claims, workers' compensation claims, and unprocessed health benefits claims. These claims will be liquidated through the Risk Management and Health Benefits Internal Service Funds (Note 16). The Risk Management and Health Benefits Funds finance the payment of claims by charging other funds based on management's assessment of the relative insurance risk that should be assumed by individual funds or as needed, through transfers from the General Fund.

Property Tax Refunds

The County was the defendant in various lawsuits with property owners disputing the County Assessor's valuation methods used for property within the Lake Tahoe Basin. The County vigorously defends the Assessor's valuations; however, in August 2020 the Board of County Commissioners approved a settlement agreement that would dismiss the case resulting in a roll back of property values and subsequent refunds in the amount of \$23,800,000. These property owner's claims started to be paid on July 1, 2021 by charging other funds based on management's assessment of the original property taxes paid that should be assumed by individual funds or, as needed, through transfers from the General Fund. The property owners had until December 31, 2023 to file a claim. The outstanding balance as of June 30, 2024 is \$0.

Discretely Presented Component Unit:

General obligation bonds

Truckee Meadow Fire Protection District (TMFPD) issued general obligation bonds to provide funds for the acquisition and construction of major capital facilities and equipment. General obligation bonds are direct obligations and pledge the full faith and credit of TMFPD and are additionally secured by a pledge of 15% of certain proceeds of liquor taxes, tobacco taxes, real property transfer taxes, basic governmental services tax and basic and supplemental sales taxes. During the fiscal year 2024, principal and interest paid on the bonds totaled \$1,007,141 and pledged revenues totaled \$1,708,847.

TMFPD General obligation bonds outstanding on June 30, 2024, are as follows:

	Issue Date	Final Payment Date	Interest Rate	Original Amount	Principal Outstanding June 30, 2024	Principal Due in 2023-2024
Direct Placement: General Obligations:						
TMFPD Medium-term Equipment Bonds Series 2020	03/2020	03/2030	1.50%	\$ 4,415,000	\$ 2,737,000	\$ 437,000
TMFPD Capital Improvement Bonds Series 2020	10/2020	06/2035	1.53%	2,100,000	1,576,000	133,000
Publically Offered: General Obligations:						
TMFPD Capital Improvement Bonds Series 2021	07/2021	06/2046	2.0% - 4.0%	7,000,000	6,400,000	210,000
Total General Obligation Bonds				\$ 13,515,000	10,713,000	\$ 780,000
Premiums					390,071	
Total Bonds Payable					\$ 11,103,071	

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

TMFPD outstanding medium-term equipment bonds related to governmental activities of \$2,737,000 contain a provision that in an event of default, the bond owner may institute legal proceedings against TMFPD and the interest rate may be increased to 1.92% annually.

TMFPD governmental activities liability of \$9,127,366 for compensated absences is included in their noncurrent liabilities on the government-wide Statement of Net Position. TMFPD compensated absences are generally liquidated from the TMFPD General Fund. The amount of \$3,498,569 is due within one year.

TMFPD Business-type activities liability of \$285,886 for compensated absences is included in their noncurrent liabilities on the government-wide Statement of Net Position. These compensated absences are generally liquidated from the Emergency Medical Services Enterprise Fund. The amount \$48,106 is due within one year.

TMFPD claims and judgments liability of \$942,853 mainly consisted of workers' compensation claims. These claims will be liquidated through TMFPD Workers Compensation Fund (Note 16). The TMFPD Workers' Compensation Fund finances the payment of claims through transfers from the TMFPD General Fund. The amount of \$62,843 is due within one year.

Interest expense of \$225,425 was recorded by TMFPD for FY24.

Leases

As of June 30, 2024, TMFPD has terminated an agreement to lease a fire station and has recognized a right to use asset of \$15,020 and a lease liability of \$15,020 related to this agreement. During the fiscal year, TMFPD recorded \$1,073 in amortization expense and \$200 in interest expense for the right to use fire station. TMFPD used a discount rate of 1.53%, based on the TMFPD's construction borrowing rate at lease agreement date. The lease agreement was terminated during the fiscal year ended June 30, 2024 and TMFPD recognized a gain of \$12,065 on the lease liability termination and a loss of \$11,801 on the disposal of the right to use asset.

At June 30, 2017, the net other postemployment benefit liability for Sierra Fire Protection District (SFPD) was merged into the TMFPD's OPEB Trust. SFPD provides other postemployment benefits through the Sierra Fire Protection District Retiree Group Medical Plan, a single-employer defined benefit plan, which was administered through the Washoe County, Nevada OPEB Trust (Trust), an irrevocable trust (Note 15). Contributions to the Trust are now made from TMFPD General Fund and are established each year through the annual budget process by the District's Board of Fire Commissioners.

IT Subscriptions

As of June 30, 2024, TMFPD has subscription-based information technology arrangements as follows:

TMFPD has an agreement for human resources software that was extended for an additional 3 years. The increase in the subscription asset is \$83,225 and an increase in the subscription liability of \$80,525. TMFPD is required to make principal and interest payments of \$11,701 for the year ended June 30, 2024. TMFPD used a discount rate of 4.27%, based on TMFPD's terms in the agreement. The subscription agreement commenced on February 25, 2024 and will end on June 30, 2026.

Future minimum lease obligations and net present value of the minimum lease as of June 30, 2024, were as follows:

Year Ending June 30,	Principal Payments	Interest Payments
2025	\$ 31,528	\$ 1,265
2026	37,296	1,632
Totals	\$ 68,824	\$ 2,897

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

NOTE 10 – LONG-TERM OBLIGATIONS ACTIVITY	Date of Issue	Maturity Date	Interest Rate	Original Note / Issue
GOVERNMENTAL ACTIVITIES				
General Obligation Bonds				
Ad Valorem:				
Various Purpose Refunding Series 2022A	01/2022	03/2030	5.00	\$ 14,130,000
Total Ad Valorem Bonds				
Revenue: (Note 9)				
Refunding Bonds Series 2022B	01/2022	03/2027	5.00	10,735,000
Medical Examiner Bldg 2015	08/2015	03/2035	2.0 - 5.0	12,000,000
Public Safety Refunding Series 2016B	03/2016	03/2036	2.0 - 5.0	9,800,000
Notes from direct borrowings and direct placements:				
Building and Parks Bonds Refunding Series 2020B	10/2020	11/2029	1.35	9,695,000
NSRS Series 2020	09/2020	08/2035	2.0 - 5.0	9,135,000
Flood Control Refunding Bonds 2021	07/2021	12/2035	2.0 - 5.0	11,500,000
Total General Obligation Revenue Bonds				
Total General Obligation Bonds				
Revenue Bonds (Note 9)				
Notes from direct borrowings and direct placements:				
Senior Lien Car Rental Fee Series 2008 **	02/2008	12/2027	Variable	18,500,000
Subordinate Lien Car Rental Fee Series 2008****	02/2008	12/2053	7.00	9,999,845
Revenue:				
Sales Tax Revenue Refunding Series 2016A	03/2016	12/2028	3.0 - 5.0	11,305,000
Total Revenue Bonds				
Special Assessment Bonds (with governmental commitment) (Note 9)				
SAD 37: Spanish Spring Sewer Phase 1a	05/2007	05/2027	4.35	728,813
SAD 39: Lightning W Water System	06/2009	05/2029	7.18	999,268
SAD 32: Spanish Springs Valley Ranches Roads	12/2011	11/2031	3.48	8,592,787
Total Special Assessment Debt				
Unamortized Bond Premium				
Total Unamortized Bond Premium and Discounts	N/A	N/A	N/A	N/A
Total Bonds Payable				
Other Liabilities - (Note 9)				
Compensated Absences	N/A	N/A	N/A	N/A
Remediation Obligation	N/A	N/A	N/A	N/A
Claims and Judgments	N/A	N/A	N/A	N/A
Property Tax Refunds	N/A	N/A	N/A	N/A
Intangible Right To Use Assets	N/A	N/A	N/A	N/A
Subscriptions*****	N/A	N/A	N/A	N/A
Prepaid Insurance	N/A	N/A	N/A	N/A
Accreted Interest	N/A	N/A	N/A	N/A
Total Other Liabilities				
Total Governmental Activities				

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Principal Outstanding June 30, 2023	Additions/ Issued	Reduction/ Principal Matured / Called	Principal Outstanding June 30, 2024	Principal Due in 2024-2025
12,070,000	\$ -	\$ 2,215,000	\$ 9,855,000	\$ 2,340,000
<u>12,070,000</u>	<u>-</u>	<u>2,215,000</u>	<u>9,855,000</u>	<u>2,340,000</u>
8,255,000	-	2,650,000	5,605,000	2,795,000
8,410,000	-	570,000	7,840,000	600,000
8,000,000	-	515,000	7,485,000	540,000
7,903,000	-	1,072,000	6,831,000	1,089,000
8,245,000	-	480,000	7,765,000	500,000
10,710,000	-	605,000	10,105,000	635,000
<u>51,523,000</u>	<u>-</u>	<u>5,892,000</u>	<u>45,631,000</u>	<u>6,159,000</u>
<u>63,593,000</u>	<u>-</u>	<u>8,107,000</u>	<u>55,486,000</u>	<u>8,499,000</u>
8,336,700	-	1,352,700	6,984,000	1,502,200
8,745,275	-	387,488	8,357,787	65,278
7,380,000	-	1,085,000	6,295,000	1,140,000
<u>24,461,975</u>	<u>-</u>	<u>2,825,188</u>	<u>21,636,787</u>	<u>2,707,478</u>
49,356	-	21,702	27,654	8,734
42,490	-	7,766	34,724	7,353
1,511,799	-	259,803	1,251,996	150,593
<u>1,603,645</u>	<u>-</u>	<u>289,271</u>	<u>1,314,374</u>	<u>166,680</u>
7,634,006	-	1,036,808	6,597,198	-
<u>7,634,006</u>	<u>-</u>	<u>1,036,808</u>	<u>6,597,198</u>	<u>-</u>
97,292,626	-	12,258,267	85,034,359	11,373,158
35,576,053	29,529,813	27,451,080	37,654,786	27,474,945
5,087,245	1,419,867	2,078,777	4,428,335	-
22,712,000	3,754,000	-	26,466,000	15,580,000
6,161,721	-	6,161,721	-	-
3,539,386	7,313,846	749,748	10,103,484	2,566,267
2,233,268	5,626,329	1,160,649	6,698,948	1,857,894
-	141,201	-	141,201	141,201
<u>15,342,499</u>	<u>1,388,566</u>	<u>-</u>	<u>16,731,065</u>	<u>-</u>
90,652,172	49,173,622	37,601,975	102,223,819	47,620,307
<u>187,944,798</u>	<u>\$ 49,173,622</u>	<u>\$ 49,860,242</u>	<u>\$ 187,258,178</u>	<u>\$ 58,993,465</u>

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

NOTE 10 – LONG-TERM OBLIGATIONS ACTIVITY

	<u>Date of Issue</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Note / Issue</u>
BUSINESS-TYPE ACTIVITIES ***				
General Obligation Bonds				
Revenue: (Note 9)				
Utilities Fund:				
Notes from direct borrowings:				
Sewer Refunding 2015REF	08/2015	07/2026	2.34	\$ 17,386,176
SRF Loan 2020	05/2020	01/2050	1.69	27,000,000
SRF Loan 2022 (CW2202)	01/2022	01/2052	1.47	23,000,000
Total General Obligation Bonds				
Other Liabilities (Note 9)				
Compensated Absences	N/A	N/A	N/A	N/A
Total Business-Type Activities				
Total Washoe County Obligations				

* Bonds that were refunded during FY 2022

** Interest on the variable-rate senior lien car rental bonds is equal to the greater of: (1) the minimum rate of 3% per annum and (2) the sum of (a) 70% of the swap rate plus (b) 2.22% for each of the reset periods. The rate maximum is 6.5% for December 1, 2012 - November 30, 2017, 7.5% December 1, 2017 - November 30, 2022 and 8% for December 1, 2022- November 30, 2027. The current interest rate is 3.56% with a reset date of December 1, 2022.

*** Business-type debt is expected to be retired primarily through operations.

**** Interest is compounded thereon on June 1 and December 1 of each year commencing on December 1, 2012 at 7% until the final compounded amount is paid or payment has been provided therefor.

***** Washoe County implemented GASB Statement 96 - Subscription-Based Information Technology Arrangements, effective July 1, 2022. Beginning Long-term liability activity as of July 1, 2022 has been restated to recognize the beginning values of intangible right to use assets.

DISCRETELY PRESENTED COMPONENT UNIT:

Truckee Meadows Fire Protection District (Note 9)	<u>Date of Issue</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Note / Issue</u>
General Obligation Bonds				
Revenue: (Note 9)				
TMFPD Fund:				
Notes from direct borrowings:				
TMFPD Medium-term Equipment Bonds Series 2020	03/2020	03/2030	1.50	4,415,000
TMFPD Capital Improvement Bonds Series 2020	10/2020	06/2035	1.53	2,100,000
Publicly Offered: General Obligations:				
TMFPD Capital Improvement Bonds Series 2021	07/2021	06/2046	2.0% - 4.0%	7,000,000
Total General Obligation Bonds				
Unamortized Bond Premium	N/A	N/A	N/A	N/A
Total Unamortized Bond Premium and Discounts				
Total Bonds Payable				
Other Liabilities - (Note 9)				
Compensated Absences	N/A	N/A	N/A	N/A
Claims and Judgments	N/A	N/A	N/A	N/A
Subscription Liabilities	N/A	N/A	N/A	N/A
Intangible Right To Use Assets	N/A	N/A	N/A	N/A
Total Other Liabilities				
Total Truckee Meadows Fire Protection District Activities				

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

<u>Principal Outstanding June 30, 2023</u>	<u>Additions/ Issued</u>	<u>Reduction/ Principal Matured / Called</u>	<u>Principal Outstanding June 30, 2024</u>	<u>Principal Due in 2024-2025</u>
2,548,456	\$ -	\$ 897,754	\$ 1,650,702	\$ 710,011
26,181,682	-	772,495	25,409,187	785,605
12,281,695	-	-	12,281,695	340,851
<u>41,011,833</u>	<u>-</u>	<u>1,670,249</u>	<u>39,341,584</u>	<u>1,836,467</u>
591,626	423,412	350,759	664,279	489,375
41,603,459	423,412	2,021,008	40,005,863	2,325,842
<u>229,548,257</u>	<u>\$ 49,597,034</u>	<u>\$ 51,881,250</u>	<u>\$ 227,264,041</u>	<u>\$ 61,319,307</u>

<u>Principal Outstanding June 30, 2023</u>	<u>Additions/ Issued</u>	<u>Reduction/ Principal Matured / Called</u>	<u>Principal Outstanding June 30, 2024</u>	<u>Principal Due in 2024-2025</u>
3,167,000	\$ -	\$ 430,000	\$ 2,737,000	\$ 437,000
1,707,000	-	131,000	1,576,000	133,000
6,600,000	-	200,000	6,400,000	210,000
<u>11,474,000</u>	<u>-</u>	<u>761,000</u>	<u>10,713,000</u>	<u>780,000</u>
407,869	-	17,798	390,071	-
407,869	-	17,798	390,071	-
<u>11,881,869</u>	<u>-</u>	<u>778,798</u>	<u>11,103,071</u>	<u>780,000</u>
8,594,865	3,829,292	3,010,905	9,413,252	3,546,675
753,966	215,062	26,175	942,853	62,843
-	80,525	11,701	68,824	31,528
13,065	-	13,065	-	-
<u>9,361,896</u>	<u>4,124,879</u>	<u>3,061,846</u>	<u>10,424,929</u>	<u>3,641,046</u>
<u>21,243,765</u>	<u>\$ 4,124,879</u>	<u>\$ 3,840,644</u>	<u>\$ 21,528,000</u>	<u>\$ 4,421,046</u>

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

NOTE 11 – DEBT SERVICE REQUIREMENTS

The annual requirements to amortize outstanding debt are as follows:

Governmental Activities - Primary Government								
Year Ended June 30,	General Obligation Bonds		Revenue Bonds		Notes from Direct Borrowings and Direct Placements****		Special Assessment Debt	
	Principal*	Interest**	Principal*	Interest	Principal*	Interest***	Principal*	Interest
2025	\$ 6,275,000	\$ 1,252,814	\$ 1,140,000	286,250	\$ 3,791,478	\$ 1,237,654	\$ 166,680	\$ 45,836
2026	5,450,000	955,264	1,195,000	227,875	4,037,224	1,095,024	165,067	39,813
2027	3,375,000	711,864	1,255,000	166,625	5,288,911	948,133	174,478	33,738
2028	2,470,000	571,414	1,320,000	102,250	4,457,682	816,881	174,592	27,153
2029	2,575,000	472,713	1,385,000	34,625	2,987,810	1,936,360	178,800	20,775
2030-2034	8,365,000	1,145,751			10,598,880	9,835,612	454,757	23,982
2035-2039	2,275,000	101,575	-	-	5,466,967	10,997,597	-	-
2040-2044	-	-	-	-	1,566,274	13,395,973	-	-
2045-2049	-	-	-	-	1,295,976	16,161,764	-	-
2050-2054	-	-	-	-	551,585	11,176,279	-	-
2055-2059	-	-	-	-	-	-	-	-
Total	\$ 30,785,000	\$ 5,211,395	\$ 6,295,000	817,625	\$ 40,042,787	\$ 67,601,277	\$ 1,314,374	\$ 191,297

Business-type Activities - Primary Government *****

Year Ended June 30,	Notes from Direct Borrowings	
	Principal*	Interest
2025	\$ 1,836,467	\$ 641,148
2026	2,214,895	603,570
2027	1,725,873	564,559
2028	1,536,009	537,948
2029	1,560,505	513,453
2030-2034	8,183,898	2,185,887
2035-2039	8,857,897	1,511,888
2040-2044	6,539,811	847,857
2045-2049	5,689,703	368,873
2050-2054	1,196,526	15,187
Total	\$ 39,341,584	\$ 7,790,370

*Principal amounts shown exclude discounts and premiums.

**Interest on the variable-rate flood control bonds is calculated at the current rate of 0.8141%.

***Interest on the variable-rate senior lien car rental bonds is calculated at the current rate of 3.56%.

**** Includes the following bond issues:

- Flood Control Series 2021B (\$11.5M)
- Building and Parks Bonds Refunding Series 2020-B (\$9.7M)
- Senior Lien Rental Fee Series 2008 (\$18.5M)
- Subordinate Lien Car Rental Fee Series (\$9.9M)
- NSRS Series 2020 (\$9.135M)

***** Sewer Bonds (SRF Loan) was authorized for \$23 million. One draw of \$83,408 was issued in FY22, and two draws totaling \$12,198,287 were issued in FY23. No draws were issued during FY24.

Includes the following bond issues:

- GO Revenue Sewer Refunding Bond (\$17.4M)
- Sewer Bonds (SRF Loan) (\$27M)
- Go (Limited Tax) Sewer Bond (\$23.0M)

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Governmental Activities-Component Unit (TMFPD)

Year Ended	<u>Notes from Direct Borrowings</u>	
	<u>Principal*</u>	<u>Interest</u>
<u>June 30,</u>		
2025	\$ 780,000	229,687
2026	794,000	212,697
2027	814,000	195,371
2028	834,000	177,495
2029	854,000	159,068
2030-2034	2,573,000	560,495
2035-2039	1,669,000	351,650
2040-2044	1,675,000	190,231
2045-2046	720,000	24,413
Total	<u>\$ 10,713,000</u>	<u>\$ 2,101,107</u>

NOTE 12 – INTERFUND ACTIVITY

Interfund transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them or, (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due or, (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Interfund transfers for the year ended June 30, 2024

<u>Transfers from:</u>	<u>Transfers to:</u>	<u>Amount</u>
General Fund	Nonmajor Governmental Funds	\$ 66,566,356
	Capital Improvement Fund	27,500,000
	Subtotal	<u>94,066,356</u>
Other Restricted Funds	General Fund	532,588
	Capital Improvement Fund	16,272,946
Other Restricted Funds	Nonmajor Governmental Funds	2,150,206
	Subtotal	<u>18,955,740</u>
Nonmajor Governmental Funds	General Fund	717,515
	Capital Improvement Fund	2,491,499
	Child Protective Services	10,845,943
	Capital Improvement Fund	11,982
Nonmajor Governmental Funds	Nonmajor Governmental Funds	18,572,002
	Subtotal	<u>32,638,941</u>
Total Transfers In/Out		<u>\$ 145,661,037</u>

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Due From / Due to Other Funds

	Fund	Due from Other Funds	Due to Other Funds
<u>General Fund</u>			
General Fund	Animal Services	\$ 200	\$ 50
	Other Restricted	1,222	66,333
	Total General Fund	1,422	66,383
<u>Special Revenue Funds Group</u>			
Animal Services	General Fund	50	200
Other Restricted	General Fund	66,558	1,447
	Total Special Revenue Funds Group	66,608	1,647
	Total Due From/Due to Other Funds	\$ 68,030	\$ 68,030

NOTE 13 – FUND BALANCES / NET POSITION

Government-wide Financial Statements

The government-wide Statement of Net Position utilizes a proprietary presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted.

Restricted resources have externally imposed (statutory, bond covenant, contract or grantor) limitations on their use. Restricted resources are classified either by function, debt service, capital projects, or claims. Resources restricted by function relate to net resources of governmental and enterprise funds whose use is legally limited by outside parties for a specific purpose. The restriction for debt service represents resources legally restricted by State Statute or bond covenants for future debt service requirements of both principal and interest. The amount restricted for capital projects consists of unspent grants, donations, and debt proceeds with third party restrictions for use on specific projects or programs. Net position restricted for claims represents the amount legally required to be held for payment of future claims in the self-insurance funds. The government-wide Statement of Net Position reports \$294,135,842 of restricted net resources for Governmental Activities, all of which is externally imposed.

Unrestricted net position represents available financial resources of the County.

Fund Financial Statements

Governmental Funds

Governmental fund balances are classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the County is bound to observe constraints imposed on the use of the resources of the funds.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

<u>Fund Balances</u>	<u>Major Governmental Funds</u>				<u>Nonmajor Governmental Funds</u>	<u>Total</u>
	<u>General</u>	<u>Child</u>	<u>Other</u>	<u>Capital</u>		
	<u>Fund</u>	<u>Protective Services Fund</u>	<u>Restricted Fund</u>	<u>Improvement Fund</u>		
Nonspendable:						
Prepaid items	\$ 28,109	\$ -	\$ -	\$ -	\$ 95,439	\$ 123,548
Restricted for:						
Assessors, Clerk and Recorder technology	\$ -	\$ -	\$ 7,082,784	\$ -	\$ -	\$ 7,082,784
Administrative programs	-	-	1,821,883	-	-	1,821,883
Court programs and expansion	-	-	13,540,085	-	-	13,540,085
Regional flood control project	-	-	-	-	2,708,006	2,708,006
Regional public safety communications and training	-	-	-	-	9,881,200	9,881,200
Other public safety programs	-	-	7,431,082	-	63,888	7,494,970
Public works programs	-	-	144,580	101,113,370	-	101,257,950
Regional health services and programs	-	-	-	-	16,020,680	16,020,680
Groundwater remediation	-	-	-	-	2,341,173	2,341,173
Parks and recreation programs	-	-	493,160	-	9,064,771	9,557,931
Library expansion	-	-	-	-	3,082,656	3,082,656
Programs for seniors	-	-	-	-	132,851	132,851
Adult, indigent and children support services	-	212,844	-	-	17,506,328	17,719,172
Technology upgrades	-	-	-	-	885,253	885,253
County facility improvement projects	-	-	-	-	4,367,827	4,367,827
Parks and open space projects	-	-	-	-	3,584,951	3,584,951
Incline Village property tax settlement	-	-	-	-	-	-
Intergovernmental	4,297,725	-	2,285	-	-	4,300,010
Debt service	750,000	-	2,128,831	-	6,604,833	9,483,664
Total Restricted	5,047,725	212,844	32,644,690	101,113,370	76,244,417	215,263,046
Committed to:						
Regional flood control project	-	-	-	-	-	-
Administrative programs	-	-	3,664,298	-	-	3,664,298
Technology upgrades	-	-	-	-	-	-
Animal control and services	-	-	-	-	7,927,818	7,927,818
Roadways	-	-	-	-	704,721	704,721
Groundwater remediation	-	-	-	-	2,081,132	2,081,132
Park maintenance and improvement	-	-	1,034,350	-	-	1,034,350
Library expansion	-	-	-	-	853,613	853,613
Marijuana Establishments	-	-	-	-	1,090,894	1,090,894
Adult, indigent and children support services	-	16,442,313	-	-	18,841,437	35,283,750
Programs for seniors	-	-	-	-	6,822,930	6,822,930
Total Committed	-	16,442,313	4,698,648	-	38,322,545	59,463,506
Assigned to:						
Roadways	-	-	-	-	5,241,710	5,241,710
General Fund encumbrances reappropriated for various functional departments	3,722,862	-	-	-	-	3,722,862
Total Assigned	3,722,862	-	-	-	5,241,710	8,964,572
Unassigned	145,354,042	-	7,913,747	-	-	153,267,789
Total Fund Balances	\$ 154,152,738	\$ 16,655,157	\$ 45,257,085	\$ 101,113,370	\$ 119,904,111	\$ 437,082,461

Proprietary Funds

The net position of business-type funds and internal service funds are categorized as net investment in capital assets, restricted and unrestricted as described for the government-wide financial statements.

Fiduciary Funds

Net position held in trust for pool participants in the Statement of Fiduciary Net Position represent cash and investments held in trust for other agencies participating in the County's investment pool.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Discretely Presented Component Unit:

	<u>Major Governmental Funds</u>			<u>Nonmajor Governmental Funds</u>	<u>Total</u>
	<u>General Fund</u>	<u>Emergency Fund</u>	<u>Capital Improvement Fund</u>		
Fund Balances					
Nonspendable:					
Prepaid items	\$ -	\$ -	\$ 124,160	\$ -	\$ 124,160
Restricted for:					
Public safety programs	-	917,898	-	-	917,898
Debt service	-	-	-	600,000	600,000
Total Restricted	-	917,898	-	600,000	1,517,898
Committed to:					
Public safety/works programs	-	-	3,330,745	-	3,330,745
Assigned to:					
Budget shortfall	4,945,117	-	-	-	4,945,117
Compensated absences buyout	125,949	-	-	-	125,949
Total Assigned	5,071,066	-	-	-	5,071,066
Unassigned	5,057,626	-	-	-	5,057,626
Total Fund Balances	\$ 10,128,692	\$ 917,898	\$ 3,454,905	\$ 600,000	\$ 15,101,495

NOTE 14 – DEFINED BENEFIT PENSION PROGRAM

Plan Description

The County and one discretely presented component unit, Truckee Meadows Fire Protection District (TMFPD), contribute to the Public Employees' Retirement System of the State of Nevada (PERS), a cost-sharing multiple employer defined benefit public employees' retirement system which includes both Regular and Police/Fire members. PERS was established by the Nevada Legislature in 1947, effective July 1, 1948. PERS is administered to provide a reasonable base income to qualified employees who have been employed by a public employer and whose earning capacities have been removed or substantially impaired by age or disability.

Benefits Provided

Benefits, as required by the Nevada Revised Statutes (NRS or statute), are determined by the number of years of accredited service at time of retirement and the member's highest average compensation in any 36 consecutive months with special provisions for members entering PERS on or after January 1, 2010 and July 1, 2015. Benefit payments to which participants or their beneficiaries may be entitled under the plan include pension benefits, disability benefits, and survivor benefits.

Monthly benefit allowances for members are computed as 2.50% of average compensation for each accredited year of service prior to July 1, 2001. For service earned on and after July 1, 2001, this service time factor is 2.67% of average compensation. For members entering PERS on or after January 1, 2010 through June 30, 2015, the factor is 2.50%. For members entering PERS on or after July 1, 2015, the factor is 2.25%. PERS offers several alternatives to the unmodified service retirement allowance which, in general, allow the retired employee to accept a reduced service retirement allowance payable monthly during his or her lifetime and various optional monthly payments to a named beneficiary after the retiree's death.

Post-retirement increases are provided by authority of NRS 286.575 - 579.

Vesting

Regular members entering PERS prior to January 1, 2010 are eligible for retirement at age 65 with five years of service, at age 60 with ten years of service, or at any age with thirty years of service. Regular members entering PERS on or after January 1, 2010 through June 30, 2015 are eligible for retirement at age 65 with five years of service, at age 62 with ten years of service, or at any age with thirty years of service. Regular members entering PERS on or after July 1, 2015 are eligible for retirement at age 65 with five years of service, at age 62 with ten years of service, at age 55 with 30 years of service, or at any age with 33 1/3 years of service.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Police/Fire members entering PERS prior to January 1, 2010 are eligible for retirement at age 65 with five years of service, at age 55 with ten years of service, at age 50 with twenty years of service, or at any age with twenty-five years of service. Police/Fire members entering PERS on or after January 1, 2010 through June 30, 2015 are eligible for retirement at age 65 with five years of service, at age 60 with ten years of service, at age 50 with twenty years of service, or at any age with thirty years of service. Only service performed in a position as a police officer or firefighter may be counted towards eligibility for retirement as Police/Fire accredited service. Police/Fire members entering PERS on or after July 1, 2015 are eligible for retirement at age 65 with five years of service, at age 60 with ten years of service, at age 50 with twenty years of service, at age 55 with thirty years of service, or at any age with 33 1/3 years of service.

The normal ceiling limitation on monthly benefits allowances is 75% of average compensation. However, a member who has an effective date of membership before July 1, 1985 is entitled to a benefit of up to 90% of average compensation. Both Regular and Police/Fire members become fully vested as to benefits upon completion of five years of service.

Contributions

The authority for establishing and amending the obligation to make contributions, and member contribution rates, is set by statute. New hires, in agencies which did not elect the Employer-Pay Contribution (EPC) plan prior to July 1, 1983, have the option of selecting one of two contribution plans. One plan provides for matching employee and employer contributions, while the other plan provides for employer-pay contributions only.

Under the matching Employee/Employer Contribution plan, a member may, upon termination of service for which contribution is required, withdraw employee contributions which have been credited to their account. All membership and active service credit in PERS are canceled upon withdrawal of contributions from the member's account. If the EPC plan was elected, the member cannot convert to the Employee/Employer Contribution plan and cannot withdraw these contributions. PERS' basic funding policy provides for periodic contributions at a level pattern of cost as a percentage of salary throughout an employee's working lifetime in order to accumulate sufficient assets to pay benefits when due.

PERS receives an actuarial valuation on an annual basis indicating the contribution rates required to fund PERS on an actuarial reserve basis. Contributions made are in accordance with the required rates established by the Nevada Legislature. These statutory rates are increased/decreased pursuant to NRS 286.421 and 286.450. These contribution rates are applied to PERS-eligible compensation components and charged to the same Funds or programs where the compensation is incurred.

The actuarial funding method used is the Entry Age Normal Cost Method. It is intended to meet the funding objective and result in a relatively level long-term contribution requirement as a percentage of salary.

For the fiscal year ended June 30, 2024, the statutory employer/employee matching rate was 17.50% for Regular Members and 25.75% for Police/Fire. The Employer-Pay contribution (EPC) rate was 33.50% for Regular Members and 50.00% for Police/Fire.

The County's total pension contributions for the fiscal year ended June 30, 2024 were \$96,704,957. Under Nevada Revised Statutes, one-half of the total employer-paid contributions are deemed to be from employers and one-half is deemed to be from employees (through salary schedule reductions).

PERS Investment Policy

PERS' policies which determine the investment portfolio target asset allocation are established by the PERS Board. The asset allocation is reviewed annually and is designed to meet the future risk and return needs of PERS.

The following was the PERS Board adopted policy target asset allocation as of June 30, 2023:

Asset Class	Target Allocation	Long-Term Geometric Expected Real Rate of Return
Domestic Equity	42%	5.50%
International Equity	18%	5.50%
Domestic Fixed Income	28%	0.75%
Private Markets	12%	6.65%

As of June 30, 2023, PERS' long-term inflation assumption was 2.50%.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Net Pension Liability

The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability was based on the County's share of employer contributions to PERS relative to the total employer contributions of all participating PERS employers and members for the period ended June 30, 2023. The County's proportion was 3.34499%, which was an increase of 0.1805 from its proportion measured at June 30, 2022.

Pension Liability Discount Rate Sensitivity

The following presents the net pension liability of the County as of June 30, 2023, calculated using the discount rate of 7.25%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.25%) or 1-percentage point higher (8.25%) than the current discount rate:

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
Net Pension Liability	\$ 950,117,880	\$ 610,557,986	\$ 330,321,390

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the PERS' Annual Comprehensive Financial Report, available on the PERS website – www.nvpers.org.

Actuarial Assumptions

The County's net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by PERS' actuarial valuation as of that date. The total pension liability was determined using the following actuarial assumptions, as reported by PERS, applied to all periods included in the measurement:

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Inflation Rate	2.50%
Productivity Pay Increases	0.50%
Investment Rate of Return	7.25%
Projected Salary Increases	Regular: 4.20% to 9.10%, depending on service Police/Fire: 4.60% to 14.50%, depending on service Rates include inflation and productivity increases
Mortality: Healthy	Regular: Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 15% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020 (ages 50 and over). Police/Fire: Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 5% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020 (ages 50 and over).
Disabled	Regular: Pub-2010 Non-Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 20% for males and 15% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020. Police/Fire: Pub-2010 Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 30% for males and 10% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020.
Beneficiaries	Pub-2010 Contingent Survivor Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 15% for males and 30% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020 (ages 45 and over).
Pre-Retirement	Regular: Pub-2010 General Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females) projected generationally with the two-dimensional monthly improvement scale MP-2020. Police/Fire: Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females) projected generationally with the two-dimensional monthly improvement scale MP-2020.
Other Assumptions	Same as those used in PERS' June 30, 2023 funding actuarial valuation.

Actuarial assumptions used in the June 30, 2023, valuation were based on the results of the experience study covering the period from July 1, 2016 to June 30, 2020.

The discount rate used to measure the total pension liability was 7.25% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed plan contributions will be made at the rates specified in statute. Based on that assumption, the pension plan's fiduciary net position at June 30, 2023 was projected to be available to make all projected future benefit payments for current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2023.

Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2024, the County recognized pension expense of \$83,743,266 excluding employer-paid deemed member contributions. At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 79,582,507	\$ -
Changes of assumptions or other inputs	57,220,904	-
Net difference between projected and actual earnings on pension plan investments	-	5,714,838
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	28,853,639	413,260
County contributions subsequent to the measurement date	<u>48,351,019</u>	<u>-</u>
 Total	 <u>\$ 214,008,069</u>	 <u>\$ 6,128,098</u>

\$48,351,019 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025.

The average of the expected remaining service lives of all employees that are provided with pensions through PERS (active and inactive employees) determined at July 1, 2022 (the beginning of the measurement period ended June 30, 2023) is 5.63 years.

Other estimated amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	
2025	\$ 28,609,779
2026	26,686,903
2027	82,915,247
2028	14,938,562
2029	6,378,461
Thereafter	<u>-</u>
 Total	 <u>\$ 159,528,952</u>

The following is the reconciliation of the June 30, 2024, net pension liability:

Washoe County Share	
Beginning Net Pension Liability	\$ 571,345,671
Pension Expense	83,743,266
Employer Contributions	(38,723,285)
New Net Deferred Inflows/Outflows	20,361,938
Recognition of Prior Deferred (Inflows)/Outflows	<u>(26,169,604)</u>
 Ending Net Pension Liability	 <u>\$ 610,557,986</u>

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Additional Information

The PERS Annual Comprehensive Financial Report (ACFR) is available on the PERS website at www.nvpers.org under Quick Links – Publications.

Discretely Presented Component Units

On March 27, 2012 the Board of Fire Commissioners approved an interlocal agreement transferring operations of the Sierra Fire Protection District (SFPD) to TMFPD. As of June 30, 2012, all SFPD employees were transferred to TMFPD and, therefore, SFPD no longer contributes to PERS. The employees remained participants of PERS and their accounts were transferred to TMFPD.

On July 1, 2012 all TMFPD employees were covered under the employer pay contribution plan method. Prior to July 1, 2012, the benefits for TMFPD plan members are funded under one of two methods. Under the employer pay contribution plan, TMFPD is required to contribute all amounts due under the plan. The second funding mechanism for providing benefits is the employer/employee paid contribution plan. Under this method, employees are required to contribute a percentage of their compensation to the plan, while TMFPD is required to match that contribution. The contribution requirements of plan members and the TMFPD are established by Chapter 286 of NRS and may only be amended through legislation.

TMFPD's contributions to PERS were \$4,706,766 for the year ended June 30, 2024.

At June 30, 2024, TMFPD reported a liability for its proportionate share of PERS' net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. TMFPD's proportion of the net pension liability was based on TMFPD's share of contributions to PERS' pension plan relative to the total contributions of all participating PERS employers and members for the period ended June 30, 2023. TMFPD's proportion was 0.34317%, which is an increase of 0.0328 from its proportion measured at June 30, 2022.

The following presents the net pension liability of TMFPD as of June 30, 2024, calculated using the discount rate of 7.25%, as well as what TMFPD's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.25%) or 1-percentage point higher (8.25%) than the current discount rate:

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
Net Pension Liability	\$ 97,474,328	\$ 62,638,259	\$ 33,888,274

For the year ended June 30, 2024, TMFPD recognized pension expense of \$10,778,916.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

At June 30, 2024, TMFPD reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 8,164,515	\$ -
Changes in assumptions or other inputs	5,870,397	-
Net difference between projected and actual earnings on pension plan investments	-	586,295
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	8,726,631	-
District's contributions subsequent to the measurement date	4,706,766	-
Total	\$ 27,468,309	\$ 586,295

\$4,706,766 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of TMFPD's net pension liability in the year ended June 30, 2025.

The average of the expected remaining service lives of all employees that are provided with pensions through PERS (active and inactive employees) determined at July 1, 2022 (the beginning of the measurement period ended June 30, 2023) is 5.63 years.

Other estimated amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense by TMFPD as follows:

Year Ended June 30,		
2025	\$	4,726,855
2026		4,263,102
2027		10,227,186
2028		2,177,481
2029		780,624
Thereafter		-
Total	\$	22,175,248

NOTE 15 - OTHER POSTEMPLOYMENT BENEFITS

Plan Descriptions and Eligibility

The County provides other postemployment benefits (OPEB) for eligible employees through the Retiree Health Benefit Program (RHBP), a single-employer defined benefit OPEB plan, and participates in the State of Nevada's Public Employees Benefit Plan, which is treated as a single-employer defined benefit plan for financial reporting purposes. Both plans are funded through the Washoe County, Nevada OPEB Trust (Trust), an irrevocable trust established on May 11, 2010 by the BCC. The Trust is a multiple employer trust and was created to fund and account for the participating employers' costs of retiree healthcare benefits pursuant to NRS 287.017. Complete financial statements of the Trust may be obtained by writing to: OPEB Trust, c/o Washoe County Comptroller's Office, 1001 E. Ninth Street, Bldg. D-200, Reno, Nevada, 89512. The measurement focus of these plans is their net OPEB liabilities.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

The County contributes to its OPEB plans annually, generally based on the actuarially determined contribution amount for each plan. The contributions are ratably allocated to all County Funds and programs that have salary expense.

Additionally, Truckee Meadow Fire Protection District (TMFPD), a discretely presented component unit, provides OPEB for eligible employees through the Truckee Meadows Fire Protection District Retiree Group Medical Plan (RGMP), a single-employer defined benefit plan. As of July 1, 2016, the Sierra Fire Protection District (SFPD) Retiree Group Medical Plan was consolidated into the TMFPD RGMP, and SFPD's retirees are provided OPEB through the TMFPD RGMP. Since July 1, 2010 both of these plans have been administered through the Trust. The measurement focus of this plan is its net OPEB liability.

Washoe County Retiree Health Benefit Program (RHBP)

In accordance with NRS 287.010, the BCC adopted the RHBP to provide postemployment benefits to eligible employees upon retirement. Retirees are offered medical, prescription, vision, life, and dental insurance for themselves and their dependents. Retirees can choose between two self-funded group health plans (PPO and HDHP), and a fully insured PPO plan.

All employees hired before July 1, 2010 who retire from County employment and receive monthly payments under PERS are eligible to participate in the RHBP. In addition, employees hired before this date who have terminated employment prior to retirement may enroll in the RHBP upon commencing retirement if the County is that individual's last public employer.

As of June 30, 2023, the measurement date of the RHBP's last actuarial valuation, the following persons were covered by the terms of the plan:

Active employees	2,656
Retirees and surviving spouses	1,900
Total Participants	4,556

For eligible retirees, the County pays a portion of the retiree's premium based on years of County service. Benefits are provided under two contribution "tiers": Tier 1 includes employees hired prior to various exclusion dates between 1997 and 1999, as stipulated in employee association contracts, and Tier 2 includes all employees hired after the Tier 1 exclusion dates, but before July 1, 2010. Retired plan members and beneficiaries currently receiving benefits are required to contribute specified amounts monthly toward the cost of health insurance premiums depending on their respective tier. Retirees pay 100% of the premium for dependent coverage. Retiree premiums reflect an implicit subsidy as a result of NRS 287.023, which requires commingling of the claims experience of both active and retired employee and covered dependents in determining the premiums.

For Tier 1 retirees, the retiree's contribution is determined as follows, except for the cost of dental benefits which is 100% paid for by the retiree, regardless of years of County service:

Years of Service	Tier 1 Retiree Contribution
Less than 10	100%
10 but less than 15	50%
15 but less than 20	25%
20 or more	0%

For Tier 2 retirees, the retiree's contribution is the monthly premium amount less a County-paid premium subsidy stipulated in employee association contracts. For retirees of any age not enrolled in Medicare, the County's monthly subsidy during fiscal year 2024 depends on years of full-time service and ranged from a minimum of \$135 for five years to a maximum of \$722 for 20 or more years. For retirees aged 65 and over and enrolled in Medicare, the County's monthly subsidy ranged from \$75 to \$294 based on years of service.

The County is required by employee association agreements to contribute, at a minimum, the amount necessary to fund current retiree health plan premium costs plus the actuarially determined "normal cost". These agreements can only be amended through a negotiation process between the County and the employee associations. The BCC approves the retiree health benefit contribution amount annually, which is based on the actuarially determined contribution amount for the year. In fiscal year 2024, the County budgeted and contributed \$18,249,364.

State of Nevada's Public Employees' Benefits Plan (PEBP)

NRS 287.023 allowed County retirees to join the State's PEBP through September 1, 2008, at the County's expense. It is closed to existing County employees. Eligibility and subsidy requirements are governed by statutes of the State and can only be amended through legislation. PEBP is administered by a nine-member governing board and provides medical, dental, prescription, vision, life, and accident insurance for retirees.

**WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)**

Contribution requirements in the form of a premium subsidy are assessed by the PEBP Board annually. The County is required to provide a subsidy for their eligible retirees that have elected to join PEBP. The subsidy for this plan is based on years of service with the County as a proportionate share of the retiree's total years of PERS service, and in fiscal year 2024 ranged from a minimum of \$1 monthly to a maximum of \$993 monthly.

Additionally, the BCC approves an annual contribution amount based on the actuarially determined contribution amount for the year. In fiscal year 2024, the County budgeted and contributed \$42,565.

As of June 30, 2023, the measurement date of the PEBP Plan's last actuarial valuation, there were 278 former County employees enrolled in the PEBP.

TMFPD Retiree Group Medical Plan (TMFPD RGMP)

Prior to July 1, 2000, TMFPD provided health insurance benefits to retired employees through a single-employer defined benefit plan. At June 30, 2000, ten retirees were participating in the TMFPD RGMP. On July 1, 2000, pursuant to an Interlocal Agreement for Fire Services and Consolidation, TMFPD operations were transferred to the City of Reno (City) and the City accepted liability for the ten retirees under this plan. In accordance with the Interlocal Agreement, for those employees who transferred employment to the City and retired prior to June 30, 2012 or during the term of the Interlocal Agreement, TMFPD pays a proportionate share of employees' retiree health benefit costs based on service earned prior to July 1, 2000. Health benefits under the City's plan include medical, prescription, vision, dental and life insurance.

The Interlocal Agreement was terminated on June 30, 2012, and TMFPD assumed responsibility for its own fire district operations as of July 1, 2012. As of June 30, 2012, in preparation of standing up the new fire operations, 11 former Reno firefighters transferred to TMFPD with the provision that TMFPD would provide retiree health benefits for those 11 employees. Any former TMFPD employees remaining employed by the City as of July 1, 2012 retained retiree health benefits with the City and the City retained the liability for those employees. Employees hired by TMFPD prior to July 1, 2014 are eligible for retiree health benefits through the TMFPD RGMP. Benefits under the new TMFPD RGMP, a single-employer defined benefit plan, include health, dental, vision and prescription coverage. Eligible retirees who retire from TMFPD will be required to pay for 50% of the retirees' health insurance premium and 100% of the cost of coverage for their families. Eligibility requirements, benefit levels, employee contributions, and employer contributions may be amended by the mutual agreement of the TMFPD and the TMFPD Fire Fighters' Association.

As of July 1, 2010, TMFPD became a participating employer in the Washoe County, Nevada OPEB Trust, and the TMFPD RGMP is administered through that Trust.

As of June 30, 2023, the measurement date of the plan's last actuarial valuation, participation in the TMFPD RGMP was as follows:

Active employees	203
Retirees and surviving spouses	53
Total Participants	256

The TMFPD RGMP also includes former employees of the Sierra Fire Protection District (SFPD). TMFPD and SFPD consolidated as of July 1, 2016; prior to that date, health insurance benefits for SFPD retirees were provided through the TMFPD RGMP, but the liability for the payment of SFPD's retiree health benefits was retained by SFPD. As a result of the consolidation, TMFPD assumed this liability.

In fiscal year 2024, TMFPD budgeted and contributed \$1,320,400.

Actuarial Methods and Assumptions

Each plan's net OPEB liability was measured as of June 30, 2023, and the total OPEB liabilities used to calculate their respective net OPEB liability were determined by actuarial valuations for each plan as of July 1, 2023: a full valuation for the Washoe County RHBP and roll forward valuations for the PEBP Plan and the TMFPD RGMP.

Actuarial valuations include projections of the sharing of benefit-related costs that are based on labor association agreements and an established pattern of practice. The total OPEB liability in the actuarial valuation for each plan was determined using the following actuarial assumptions and other inputs applied to all periods included in the measurement, unless otherwise specified:

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

	<u>RHBP</u>	<u>PEBP Plan</u>	<u>TMFPD RGMP</u>
Inflation	2.50%	2.35%	2.35%
Salary increases:			
0-4 years of service	7.50%	n/a	12% for 2 years, 9.30% after 2 years
5+ years of service	2.35%	n/a	4.5% for 2 years, 2.35% after 2 years
Investment rate of return	5.75%	5.75%	5.75%
Healthcare cost trend rates:			
Pre-65 retirees	4.7% initial, 3.9% ultimate	5.5% initial, 3.8% ultimate	6.5% initial, 3.7% ultimate
Post-65 retirees	1.9% initial, 3.9% ultimate	5.2% initial, 3.8% ultimate	6.5% initial, 3.7% ultimate
Medicare subsidy	n/a	Medicare subsidy level (once eligible) is approximately 40% of non-Medicare subsidy level	n/a

Mortality rates for all plans were based on the Pub-2010 mortality tables published by the Society of Actuaries adjusted to match Nevada PERS experience. Rates were increased by 20% to 30% for male retirees and by 5% to 15% for female retirees, depending on health status and if the employee retired from a public safety position.

The actuarial valuations for the TMFPD RGMP used the Nevada Public Employees Retirement System (PERS) demographic assumptions from PERS' 2021 experience study. The RHBP used an experience study of the plan to determine demographic assumptions for retirement and withdrawal rate assumptions.

Investment rate of return. The investment rate of return of 5.75%, net of investment expenses, was selected by the plans. This is based on the investment policy of the State of Nevada's Retiree Benefits Investment Fund (RBIF), where the plans invest their assets to fund their OPEB liabilities. This rate is derived from RBIF's investment policy (shown in the table below), and includes a 2.50% long-term inflation assumption.

<u>Asset Class</u>	<u>Asset Allocation</u>
U. S. Equity	50.5%
International Equity	21.5%
U. S. Bonds	28.0%

Discount rate. The discount rate should be the single rate that reflects the long-term rate of return on OPEB plan investments that are expected to be used to finance the payment of benefits, to the extent that plan assets are projected to cover the benefit payments. The discount rate used to measure the total OPEB liability was 5.75% for all plans.

The projection of cash flows used to determine the discount rate for the RHBP and the PEBP Plan assumed that County contributions will be made at rates equal to the actuarially determined contribution rates, which has been the County's pattern of contributions over the past several years. Based on those assumptions, the RHBP's and the PEBP Plan's Fiduciary Net Positions are projected to be available to make all projected future benefit payments of current plan members and administrative expenses of the plans.

For the TMFPD RGMP, the projection of cash flows used to determine the discount rate reflects the District's decision to implement in fiscal year 2019 a funding policy intended to maintain the funded percentage for the RGMP Total OPEB Liability of at least 80%. The RGMP's actuary determined that the detailed depletion date projections outlined in GASB 74 and 75 will show that the Fiduciary Net Position of the RGMP are always projected to be sufficient to cover benefit payments and administrative expenses.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Changes in OPEB Liabilities

	RHPB		
	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a) - (b)
Balances at June 30, 2023			
<i>Measurement date of June 30, 2022</i>	\$ 494,401,625	\$ 308,787,381	\$ 185,614,244
Changes for the year:			
Service cost	4,854,356	-	4,854,356
Interest on the total OPEB liability	28,127,424	-	28,127,424
Changes of benefit terms	-	-	-
Differences between actual and expected experience	(28,998,830)	-	(28,998,830)
Changes of assumptions	13,307,829	-	13,307,829
Benefit payments	(20,452,605)	(20,452,605)	-
Contributions - employer	-	6,810,652	(6,810,652)
Contributions - other	-	523,799	(523,799)
Net investment income	-	39,297,333	(39,297,333)
Administrative expense	-	(101,503)	101,503
Net Changes	(3,161,826)	26,077,676	(29,239,502)
Balances at June 30, 2024			
<i>Measurement date of June 30, 2023</i>	\$ 491,239,799	\$ 334,865,057	\$ 156,374,742

	PEBP Plan		
	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a) - (b)
Balances at June 30, 2023			
<i>Measurement date of June 30, 2022</i>	\$ 3,176,221	\$ 2,691,844	\$ 484,377
Changes for the year:			
Interest on the total OPEB liability	175,652	-	175,652
Differences between actual and expected experience	-	-	-
Changes of assumptions	-	-	-
Benefit payments	(246,266)	(246,266)	-
Contributions - employer	-	23,459	(23,459)
Net investment income	-	326,845	(326,845)
Administrative expense	-	(33,788)	33,788
Net Changes	(70,614)	70,250	(140,864)
Balances at June 30, 2024			
<i>Measurement date of June 30, 2023</i>	\$ 3,105,607	\$ 2,762,094	\$ 343,513

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

	TMFPD RGMP Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a) - (b)
Balances at June 30, 2023 <i>Measurement date of June 30, 2022</i>	\$ 15,845,799	\$ 9,250,644	\$ 6,595,155
Changes for the year:			
Service cost	972,851	-	972,851
Interest on the total OPEB liability	962,750	-	962,750
Changes of benefit terms	-	-	-
Differences between actual and expected experience	-	-	-
Changes of assumptions	-	-	-
Benefit payments	(152,444)	(152,444)	-
Contributions - employer	-	1,300,000	(1,300,000)
Net investment income	-	1,285,317	(1,285,317)
Administrative expense	-	(52,551)	52,551
Net Changes	1,783,157	2,380,322	(597,165)
Balances at June 30, 2024 <i>Measurement date of June 30, 2023</i>	\$ 17,628,956	\$ 11,630,966	\$ 5,997,990

Sensitivity of the OPEB liabilities to changes in the discount rate. The following presents the net OPEB liabilities of the plans, as well as what each plan's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.75 percent) or 1-percentage-point higher (6.75 percent) than the current discount rate:

	1% Decrease in Discount Rate 4.75%	Current Discount Rate 5.75%	1% Increase in Discount Rate 6.75%
Washoe County			
RHBP - Net OPEB Liability	\$ 220,247,119	\$ 156,374,742	\$ 103,639,092
PEBP - Net OPEB Liability	\$ 645,636	\$ 343,513	\$ 84,947
TMFPD			
RGMP - Net OPEB Liability	\$ 8,248,725	\$ 5,997,990	\$ 4,098,203

Sensitivity of the OPEB liabilities to changes in the healthcare cost trend rates. The following presents the net OPEB liabilities of the plans, as well as what each plan's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	RHBP		
	1% Decrease in Healthcare Costs Trend Rate	Current Healthcare Costs Trend Rate	1% Increase in Healthcare Costs Trend Rate
	(3.7% initial, 2.9% ultimate)	(4.7% initial, 3.9% ultimate)	(5.7% initial, 4.9% ultimate)
Net OPEB Liability	\$ 103,354,718	\$ 156,374,742	\$ 220,131,257
	PEBP Plan		
	1% Decrease in Healthcare Costs Trend Rate	Current Healthcare Costs Trend Rate	1% Increase in Healthcare Costs Trend Rate
	(4.5% initial, 2.8% ultimate)	(5.5% initial, 3.8% ultimate)	(6.5% initial, 4.8% ultimate)
Net OPEB Liability	\$ 94,313	\$ 343,513	\$ 629,133

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

	TMFPD RGMP			
	1% Decrease in Healthcare Costs Trend Rate (4.5% initial, 2.7% ultimate)	Current Healthcare Costs Trend Rate (5.5% initial, 3.7% ultimate)	1% Increase in Healthcare Costs Trend Rate (6.5% initial, 4.7% ultimate)	
Net OPEB Liability	\$ 3,837,289	\$ 5,997,990	\$ 8,633,731	

OPEB plans fiduciary net position. Detailed information about the OPEB plans' fiduciary net position is available in the separately issued Washoe County, Nevada OPEB Trust financial report.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2024, the County recognized OPEB expense of (\$468,176) for the RHBP and (\$1,406) for the PEBP Plan. TMFPD recognized OPEB expense of \$1,682,831. The net fiscal year 2024 OPEB expense for the reporting entity was \$1,213,249. At June 30, 2024, the County and TMFPD reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	RHBP	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 63,186,571	\$ 25,215,080
Changes of assumptions	14,191,372	52,814,785
Net difference between projected and actual earnings on OPEB plan investments	-	10,248,958
Contributions made subsequent to the measurement date	18,249,364	-
Total	\$ 95,627,307	\$ 88,278,823

	PEBP Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on OPEB plan investments	\$ -	\$ 89,305
Contributions made subsequent to the measurement date	42,565	-
Total	\$ 42,565	\$ 89,305

	Deferred Outflows of Resources	Deferred Inflows of Resources
Totals - Washoe County OPEB plans	\$ 95,669,872	\$ 88,368,128

	TMFPD RGMP	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 958,071	\$ 624,636
Changes of assumptions	658,936	444,528
Net difference between projected and actual earnings on OPEB plan investments	-	289,695
Contributions made subsequent to the measurement date	1,320,400	-
Total - TMFPD OPEB plan	\$ 2,937,407	\$ 1,358,859

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

For Washoe County, \$18,291,929 reported as deferred outflows of resources related to both its OPEB plans resulting from employer contributions to the plans subsequent to the plans' measurement dates will be recognized as a reduction of the County's net OPEB liability in the year ended June 30, 2025.

For TMFPD, \$1,320,400 reported as deferred outflows of resources related to its OPEB plan resulting from employer contributions subsequent to the measurement date of its plan will be recognized as a reduction of TMFPD's net OPEB liability in the year ended June 30, 2025.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30:	RHBP	PEBP Plan	TMFPD RGMP
2025	\$ (14,642,206)	\$ (57,092)	\$ 90,692
2026	(13,589,465)	(52,388)	(64,027)
2027	65,283	56,041	248,670
2028	5,847,792	(35,866)	(58,128)
2029	10,231,156	-	86,344
Thereafter	1,186,560	-	(45,403)
Total	\$ (10,900,880)	\$ (89,305)	\$ 258,148

NOTE 16 - RISK MANAGEMENT

In 1981, the County started self-funding its workers' compensation obligations. Since then, the County has increased the number of programs where the self-funding is practiced and the proportion of the loss exposure which it self-funds. Currently, the County self-funds portions of its fiscal responsibility related to exposures of loss from torts; theft of, damage to, or destruction of assets; errors or omissions; and health insurance claims.

Two internal service funds have been established to account for these programs:

The Risk Management Fund accounts for costs related to general liability, auto liability, workers' compensation, property coverage and unemployment compensation. Except for unemployment compensation, these costs are covered through a combination of self-funding and insurance purchased from outside carriers.

The Health Benefits Fund accounts for life, medical, prescription, dental and vision insurance programs. The plans contained within the Health Benefits Fund are handled through contracts with an external claims administrator, a preferred provider organization for medical services and through the purchase of various insurance plans, including a fully-insured medical and prescription plan.

At any time, there are a number of lawsuits and unresolved disputes involving the County, which are administered by the Risk Management Division. These items are reviewed by the Risk Management Division with input from the District Attorney's Office and the appropriate third party administrator. They set the values to the extent a value is determinable. Claims liabilities are reevaluated periodically to take into consideration recently settled claims, including the effects of specific incremental claim adjustment expenses, salvage and subrogation. Allocated claim adjustment expenses are included. Annually, an aggregate value is placed on all claims through the performance of an actuarial study.

The values set by the actuary for both short and long-term liabilities are as follows:

	Current	Long-Term	Total
Pending Claims:			
Property and liability claims	\$ 1,015,000	\$ 2,632,000	\$ 3,647,000
Workers' compensation claims	5,997,000	8,254,000	14,251,000
Unprocessed Health Benefits Fund claims	8,568,000	-	8,568,000
Total Pending Claims	\$ 15,580,000	\$ 10,886,000	\$ 26,466,000

The level of insurance coverage purchased by the County for property-related claims ranges from \$500,000 to a policy limit of \$500 million, depending on the incident. Deductibles generally range from \$2,500 to \$50,000. Liability and workers' compensation claims are self-insured up to \$1.5 million each; insurance policies are in place for losses greater than this amount. There were no settled claims in excess of insurance coverage in the current fiscal year or the three prior fiscal years.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Many items involving the Risk Management Fund do not specifically fall within the criteria used by the actuary for evaluation. Such items include contract disputes and noninsurance items. Currently, there is a net position of \$23,193,828 in the Risk Management Fund for claims that fall into areas not recognized in the actuarial studies and possible catastrophic losses that exceed parameters of the actuarial studies, in addition to the claims that are evaluated by the actuary. The net position amount is restricted for the payment of claims per NRS 354.6215.

The County's exposure for the self-funded portion of health insurance claims is limited to \$250,000 per claim each year. Stop-loss insurance is in place for claims above this amount. Currently, there is a net position of \$19,024,734 in the Health Benefits Fund for claims in excess of amounts projected by the actuary. The net position amount is restricted for the payment of claims per NRS 354.6215.

Claims liability and activity for the Risk Management and the Health Benefits Funds for the fiscal years ending June 30 were as follows:

	Risk Management	Health Benefits
	Fund	Fund
Claims Liability/Activity:		
Claims Liability, June 30, 2022	\$ 15,926,000	\$ 6,881,000
Claims and changes in estimates	5,686,056	44,560,334
Claim payments	<u>(4,633,056)</u>	<u>(45,708,334)</u>
Claims Liability, June 30, 2023	16,979,000	5,733,000
Claims and changes in estimates	5,808,401	51,182,997
Claim payments	<u>(4,889,401)</u>	<u>(48,347,997)</u>
Claims Liability, June 30, 2024	<u>\$ 17,898,000</u>	<u>\$ 8,568,000</u>

The non-discounted amount of unpaid claims in the Risk Management Fund at June 30 is \$18,734,000. The interest rate used for discounting was 2.5%.

Discretely Presented Component Units

The Truckee Meadows Fire Protection District (TMFPD), discretely presented component unit, does not participate in the Washoe County Risk Management or Health Benefits Funds.

The Truckee Meadows Fire Protection District (TMFPD) is exposed, as are all entities, to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The Truckee Meadows Fire Protection District is fully insured for property and auto loss and liability with a \$1,000 to \$2,500 deductible. This Truckee Meadows Fire Protection District is covered up to a policy limit per occurrence of \$10,000,000 and \$20,000,000 annual aggregate in excess liability coverage. The Truckee Meadows Fire Protection District's policy contains various sub-limits established for earthquake, flood, equipment breakdown, errors and omissions and other items.

During the term of the Reno/Truckee Meadows Fire Protection Truckee Meadows Fire Protection District Interlocal Agreement, workers' compensation was fully insured with the City of Reno's self-funded workers' compensation plan. Due to the termination of the Agreement, as of July 1, 2012, the Truckee Meadows Fire Protection District is no longer self-funded with the City of Reno but has purchased a guaranteed workers compensation insurance plan. However, the Truckee Meadows Fire Protection District is still required to pay workers' compensation claims costs to the City of Reno for those years the Truckee Meadows Fire Protection District was self-funded through the City of Reno's workers' compensation plan.

During the fiscal year ended June 30, 2004, the Truckee Meadows Fire Protection District and the City of Reno instituted a "pay as you go" system for workers' compensation claims. The Truckee Meadows Fire Protection District shared the combined losses with the Reno Fire Department (RFD). The Truckee Meadows Fire Protection District established the Workers' Compensation Fund to account for this program. The Truckee Meadows Fire Protection District brought out all workers' compensation liability for all claims incurred prior to July 1, 2012. Claims incurred prior to fiscal year 2012 remain the liability of the City of Reno under the buyout agreement. TMFPD will remain responsible for future Heart and Lung related workers' compensation claims on a "pay as you go" system.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

Claims liability and activity for the past two years ending June 30 were as follows:

	TMFPD Workers' Compensation Fund
Claims Liability/Activity:	
Claims Liability, July 1, 2022	\$ 994,615
Claims and changes in estimates	(214,424)
Claims payments	(26,225)
Claims Liability, June 30, 2023	753,966
Claims and changes in estimates	215,062
Claims payments	(26,175)
Claims Liability, June 30, 2024	\$ 942,853

NOTE 17 – JOINT VENTURES

Truckee Meadows Water Authority

The Truckee Meadows Water Authority (TMWA) is a joint powers authority formed in November 2000, pursuant to a Cooperative Agreement among the Cities of Reno and Sparks and Washoe County (Members). TMWA was formed in order to purchase water assets and undertake water utility operations of Sierra Pacific Power Company, a Nevada corporation, and to develop, manage and maintain supplies of water for the ongoing benefit of the Truckee Meadows community. TMWA has issued bonds that do not constitute an obligation of the Cities of Reno or Sparks, the County, or the State.

Under the terms of the Cooperative Agreement, TMWA’s Board of Directors has the power to periodically assess the Members directly for budgets and for the satisfaction of any liabilities imposed against TMWA. Since TMWA’s formation no such assessments have been made. The arrangement is considered a joint venture with no equity interest recorded in the County’s financial statements because no explicit and measurable equity interest is deemed to exist. The County appoints two directors of a seven-member governing body.

Separate audited financial statements and information for the joint venture are available by contacting the Authority’s Chief Financial Officer at P.O. Box 30013, Reno, NV 89520-3013.

Truckee River Flood Management Authority

The Truckee River Flood Management Authority (TRFMA) is a joint powers authority formed in March 2011, pursuant to a Cooperative Agreement among the Cities of Reno and Sparks and Washoe County (Members). The governing body of each Member appoints two directors who must be elected officials of the Member’s governing body. The TRFMA was formed in order to regulate and control waters of the Truckee River that flow through their territories to reduce or mitigate flooding for the ongoing benefit of the Truckee Meadows community.

The primary source of revenue for the TRFMA consists of the net revenues of the Infrastructure Tax pledged by the County to support the TRFMA. The Infrastructure Tax is collected by the State of Nevada Department of Taxation and remitted to the County pursuant to procedures established in NRS Chapter 377B that restricts spending of these proceeds to projects for the management of floodplains, the prevention of floods or facilities relating to public safety. Net revenues consist of the balance remaining after paying or reserving for County obligations for existing flood project related debt.

Under the terms of the Cooperative Agreement, the TRFMA Board of Directors has the power to periodically impose, assess, levy, collect and enforce fees, rates, and charges in an amount sufficient for services or facilities, or both services and facilities and to discharge any debt instruments or financing agreements. No such assessments have been made since the TRFMA’s formation. The arrangement is considered a joint venture with no equity interest recorded in the County’s financial statements because no explicit and measurable equity interest is deemed to exist.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

NOTE 18 – TAX ABATEMENTS

State of Nevada Tax Abatements

For the fiscal year ended June 30, 2024, Washoe County tax revenues were reduced by a total amount of \$2,368,195 under agreements entered into by the State of Nevada.

- Aviation Tax Abatement (NRS 360.753) – Partial abatements from Personal Property and Sales & Use Taxes are available to companies that locate or expand their business in Nevada. The personal property tax abatement can be up to 50% for 20 years on the taxes due on tangible personal property, and the sales & use tax abatement reduces the applicable tax rate to 2% for a similar 20 year period, a near 75% reduction. For fiscal year ending June 30, 2024, the total amount abated for Washoe County was \$180,415.
- Data Centers Abatement (NRS 360.754) – Partial abatements from personal property and sales & use taxes are available to companies that establish or expand data centers. The personal property tax abatement can be up to 20 years. For fiscal year ending June 30, 2024, the total amount abated for Washoe County was \$999,280.
- Renewable Energy (NRS 701A.370) – Partial abatements from property and local sales and use taxes imposed on renewable energy facilities. For fiscal year ending June 30, 2024, the total amount abated for Washoe County was \$30,796.
- Standard Abatement (NRS 360.750)
 - Local Sales and Use Tax Abatement – A partial abatement of sales and use taxes is available to qualified companies that locate or expand their business in Nevada. The tax abatement is on the gross receipts from the sale, and the storage, use of other consumption, of eligible capital equipment. The abatement reduces the sales and use tax rate to 2%. The approved business is eligible for tax abatements for a two-year period beginning the date the abatement becomes effective.
 - Modified Business Tax Abatement – A partial abatement of the Modified Business Tax is available to qualified companies that locate or expand their business in Nevada. The current tax imposed on each employer is at the rate of 1.475% on taxable wages over \$50,000 in a quarter. A business may qualify for a partial abatement of up to 50% of the amount of the business tax due during the first four years of operations.
 - Personal Property Tax Abatement – A partial abatement from personal property tax is available to qualified companies that locate or expand their business in Nevada. This tax abatement can be up to 50% of the tax due for 10 years beginning from when the abatement becomes effective. The applicant must apply for abatement not more than one year before the business begins to develop for expansion of operations in Nevada.
 - Real Property Tax Abatement for Recycling – A partial abatement of real property (land and buildings) tax is available for businesses and facilities using recycled material that have as a primary purpose the conservation of energy or the substitution of fossil sources for other sources of energy. To qualify, the business must be in the primary trade of recycling at least 50% of raw material or an intermediate product onsite; or converting the energy derived from recycled material into electricity. Qualifying businesses can receive a partial abatement of up to 50% of the tax due on real property for not more 10 years beginning from when the abatement becomes effective.

For fiscal year ended June 30, 2024, the total standard abatement amount abated for Washoe County was \$1,157,704. Truckee Meadow Fire Protection District's tax revenues were reduced by \$65,340 under agreements entered into by the State Nevada. The state agreements include a partial abatement of one or more of personal property and local sales and use taxes imposed on aircraft, components of aircraft and other personal property used for certain purposes related to aircraft, a partial abatement of one or more of property and local sales and use taxes imposed on a new or expanded data center and on renewable energy facilities, and use taxes imposed on eligible machinery or equipment used by certain new or expanded businesses.

Truckee Meadow Fire Protection District's tax revenues were reduced by \$65,340 under agreements entered into by the State Nevada. The state agreements include a partial abatement of one or more of personal property and local sales and use taxes imposed on aircraft, components of aircraft and other personal property used for certain purposes related to aircraft, a partial abatement of one or more of property and local sales and use taxes imposed on a new or expanded data center and on renewable energy facilities, and use taxes imposed on eligible machinery or equipment used by certain new or expanded businesses.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

NOTE 19 – SUBSEQUENT EVENTS

Washoe County

On July 21, 2024, Hidden Valley Regional Park, a Washoe County recreational property including trails, playgrounds, picnic areas and recreation courts incurred damage due to a flooding event caused by downpour of rain equating to the equivalent of a 200-year flood. 1.3 inches of rain fell in the span of 45 minutes. The costs and damages associated with this flooding event are still being assessed.

On September 7, 2024, a wildfire started at the Davis Creek Campground in Washoe County, resulting in over 5,000 acres burned. As of the preparation of this financial report, full costs and damages are unknown for actions taken to support Truckee Meadows Fire Protection District in combatting the fire and protecting the residents of this location as well as the destruction of any County property.

Washoe County, along with the State of Nevada is a member of the One Nevada Agreement participating in lawsuits that have been brought against the pharmaceutical industry for the dispensing of opioid prescriptions. The results of the individual pharmaceutical settlement agreements are appropriately reflected in the financial statements. However, through judicial review, changes can occur with the proposed settlements. On June 27, 2024, the United States Supreme Court made a decision that impacted the Purdue Bankruptcy Court's approval of the Confirmation of the Purdue Bankruptcy Plan. The Bankruptcy Court granted a motion to extend the preliminary injunction until September 9, 2024, which has been further extended to September 27, 2024. This possible change, as well as the identification of additional potential defendants, to the One Nevada Agreement on Allocation of Opioid Recoveries may be amended.

Discretely Presented Component Unit

On November 12, 2024, the District approved a resolution authorizing the issuance of the Truckee Meadows Fire Protection District's Capital Improvement Revenue Bond, Series 2024 in the maximum principal amount of \$5,252,000 to finance the acquisition of properties for stations and administration authorized by NRS 474.511, including fixtures, structures, stations, other buildings and sites therefore and appurtenances and incidentals necessary, useful or desirable for any such facilities, including all types of property; therefore, and providing the effective date hereof and delegate to the Fire Chief authority to finalize the terms of the Bond upon approval of the loan by the Board of the State Infrastructure Bank in November. The loan is expected to have a 25-year term with estimated interest rate of 3.11%.

On November 12, 2024, the District approved a construction agreement in the amount of \$5,025,938 to complete a new apparatus bay for the District's station #37 in Hidden Valley.

NOTE 20 – CHANGE IN ACCOUNTING ESTIMATE

During the fiscal year ended June 30, 2024, the County conducted a review of the basis for estimating the allocations of the Net Pension Liability and related deferrals and expenses, and the Net Other Post Employment Benefits Liability and related deferrals and expenses. Previously, the allocation estimates were derived from the changes in the related balances for the current fiscal year only. During the review, it was determined that a more appropriate estimate was to allocate the full balances using contributions as of the measurement date of the liability and related deferrals and expenses. The County determined that this was more representative of the proportionate share of the related balances for each applicable opinion unit with the current operating environment of the County.

Discretely Presented Component Units

Correction of an Error in Previously Issued Financial Statements

During fiscal year 2024, Truckee Meadows Fire Protection District (TMFPD) identified an overbilling of \$68,729 that occurred in the District's Emergency Fund, and was paid, during the prior fiscal year. Therefore, prior year revenues and current year beginning fund balance/net position were overstated.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024
(CONTINUED)

The impact to beginning net position/fund balance for the year ended June 30, 2023 was as follows:

	Net Position/ Fund Balance Beginning of Year As Previously Reported	Correction of Error	Net Position/ Fund Balance Beginning of Year as restated
	<u> </u>	<u> </u>	<u> </u>
Government-Wide			
Governmental Activities	\$ 3,916,919	\$ (68,729)	\$ 3,848,190
	<u> </u>	<u> </u>	<u> </u>
Governmental Funds			
Major Fund: Emergency Fund	\$ 1,177,663	\$ (68,729)	\$ 1,108,934
	<u> </u>	<u> </u>	<u> </u>

**WASHOE COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2024**

SCHEDULE OF COUNTY'S SHARE OF NET PENSION LIABILITY – PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA (PERS) – LAST TEN PLAN YEARS*

Plan Year	County's portion of the net pension liability	County's proportionate share of the net pension liability	County's covered payroll	County's proportionate share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2023	3.34499%	\$ 610,557,986	\$ 234,110,877	260.80%	76.16%
2022	3.16449%	571,345,671	209,466,988	272.76%	75.12%
2021	3.12501%	284,979,162	201,250,710	141.60%	86.51%
2020	3.05590%	425,636,603	189,036,361	225.16%	77.04%
2019	3.03172%	413,343,294	187,433,424	220.53%	76.46%
2018	3.04017%	414,611,133	180,876,924	229.22%	75.24%
2017	3.08066%	409,723,194	171,171,726	239.36%	74.42%
2016	3.00375%	404,218,415	170,699,917	236.80%	72.20%
2015	3.04481%	348,917,793	159,308,921	219.02%	75.10%
2014	2.99104%	311,725,984	154,067,907	202.33%	76.30%

SCHEDULE OF COUNTY'S CONTRIBUTIONS – PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA (PERS) – LAST TEN FISCAL YEARS*

Fiscal Year	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution (deficiency) excess	Covered payroll	Contributions as a percentage of covered payroll
2024	\$ 48,351,019	\$ 48,351,019		\$ 259,585,176	18.63%
2023	38,960,023	38,960,023	\$ -	234,110,877	16.64%
2022	34,906,809	34,906,809	-	209,466,988	16.66%
2021	32,733,943	32,733,943	-	201,250,710	16.27%
2020	31,979,801	31,979,801	-	189,036,361	16.92%
2019	29,179,819	29,179,819	-	187,433,424	15.57%
2018	28,199,821	28,199,821	-	180,876,924	15.59%
2017	26,816,677	26,816,677	-	171,171,726	15.67%
2016	25,638,494	25,638,494	-	170,699,917	15.02%
2015	46,781,626	46,781,626	-	159,308,921	29.37%

**WASHOE COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2024**

SCHEDULES OF CHANGES IN THE OPEB LIABILITY AND RELATED RATIOS*

Washoe County Retirees Health Benefits Plan:

	2023	2022	2021	2020	2019	2018	2017
Total OPEB liability							
Service cost	\$ 4,854,356	\$ 3,877,260	\$ 3,764,330	\$ 5,646,136	\$ 5,455,204	\$ 6,700,000	\$ 6,473,000
Interest	28,127,424	22,076,351	21,660,363	29,103,076	28,019,923	31,567,000	30,059,000
Changes of benefit terms	-	7,528,783	-	-	-	-	-
Differences between expected and actual experience	(28,998,830)	86,894,125	-	(896,459)	-	1,484,000	-
Changes of assumptions	13,307,829	3,852,748	-	(123,584,517)	-	(6,570,000)	-
Benefit payments	(20,452,605)	(19,501,311)	(17,137,807)	(16,335,205)	(14,912,577)	(16,825,000)	(13,601,066)
Other changes	-	-	-	-	-	(172,517)	-
Net Change in total OPEB liability	<u>(3,161,826)</u>	<u>104,727,956</u>	<u>8,286,886</u>	<u>(106,066,969)</u>	<u>18,562,550</u>	<u>16,183,483</u>	<u>22,930,934</u>
Total OPEB liability - beginning	494,401,625	389,673,669	381,386,783	487,453,752	468,891,202	452,707,719	429,776,785
Total OPEB liability - ending (a)	<u>\$ 491,239,799</u>	<u>\$ 494,401,625</u>	<u>\$ 389,673,669</u>	<u>\$ 381,386,783</u>	<u>\$ 487,453,752</u>	<u>\$ 468,891,202</u>	<u>\$ 452,707,719</u>
Plan fiduciary net position							
Employer contributions	\$ 6,810,652	\$ 10,952,060	\$ 16,898,159	\$ 20,188,000	\$ 22,956,281	\$ 22,988,364	\$ 25,306,206
Other contributions	523,799	473,658	917,267	458,977	1,704,664	3,144,797	1,877,007
Net investment income	39,297,333	(32,415,407)	75,006,695	17,131,267	18,504,570	16,871,288	21,244,206
Benefit payments	(20,452,605)	(19,501,311)	(17,137,807)	(16,335,205)	(16,303,362)	(16,825,000)	(13,601,066)
Administrative expenses	(101,503)	(23,043)	(40,141)	(54,574)	(79,845)	(15,690)	(27,416)
Net change in plan fiduciary net position	<u>26,077,676</u>	<u>(40,514,043)</u>	<u>75,644,173</u>	<u>21,388,465</u>	<u>26,782,308</u>	<u>26,163,759</u>	<u>34,798,937</u>
Plan fiduciary net position - beginning	308,787,381	349,301,424	273,657,251	252,268,786	225,486,478	199,322,719	164,523,782
Plan fiduciary net position - ending (b)	<u>\$ 334,865,057</u>	<u>\$ 308,787,381</u>	<u>\$ 349,301,424</u>	<u>\$ 273,657,251</u>	<u>\$ 252,268,786</u>	<u>\$ 225,486,478</u>	<u>\$ 199,322,719</u>
RHBP net OPEB liability - ending (a) - (b)	156,374,742	185,614,244	40,372,245	107,729,532	235,184,966	243,404,724	253,385,000
Plan fiduciary net position as a percentage of the total OPEB liability	68.17%	62.46%	89.64%	71.75%	51.75%	48.09%	44.03%
Covered-employee payroll	\$ 248,444,482	\$ 220,504,669	\$ 209,749,623	\$ 196,212,842	\$ 196,656,571	\$ 189,686,766	\$ 181,731,903
RHBP's net OPEB liability as a percentage of covered-employee payroll	62.94%	84.18%	19.25%	54.90%	119.59%	128.32%	139.43%

PEBP Plan:

	2023	2022	2021	2020	2019	2018	2017
Total OPEB liability							
Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	175,652	191,553	195,487	228,043	231,538	255,702	256,838
Differences between expected and actual experience	-	(65,856)	-	123,541	-	(9,159)	-
Changes of assumptions	-	(149,120)	-	(468,540)	-	240,944	-
Benefit payments	(246,266)	(259,778)	(267,940)	(299,400)	(280,454)	(281,687)	(264,731)
Net Change in total OPEB liability	<u>(70,614)</u>	<u>(283,201)</u>	<u>(72,453)</u>	<u>(416,356)</u>	<u>(48,916)</u>	<u>205,800</u>	<u>(7,893)</u>
Total OPEB liability - beginning	3,176,221	3,459,422	3,531,875	3,948,231	3,997,147	3,791,347	3,799,240
Total OPEB liability - ending	<u>\$ 3,105,607</u>	<u>\$ 3,176,221</u>	<u>\$ 3,459,422</u>	<u>\$ 3,531,875</u>	<u>\$ 3,948,231</u>	<u>\$ 3,997,147</u>	<u>\$ 3,791,347</u>
Plan fiduciary net position							
Employer contributions	\$ 23,459	\$ 70,606	\$ 101,841	\$ 102,159	\$ 94,719	\$ 99,636	\$ 43,000
Net investment income	326,845	(282,396)	691,084	180,349	189,515	231,540	303,279
Benefit payments	(246,266)	(259,778)	(267,940)	(299,400)	(280,454)	(281,687)	(264,731)
Administrative expenses	(33,788)	(21,396)	(23,678)	(21,510)	(22,122)	(14,221)	(14,702)
Net change in plan fiduciary net position	<u>70,250</u>	<u>(492,964)</u>	<u>501,307</u>	<u>(38,402)</u>	<u>(18,342)</u>	<u>35,268</u>	<u>66,846</u>
Plan fiduciary net position - beginning	2,691,844	3,184,808	2,683,501	2,721,903	2,740,245	2,704,977	2,638,131
Plan fiduciary net position - ending (b)	<u>\$ 2,762,094</u>	<u>\$ 2,691,844</u>	<u>\$ 3,184,808</u>	<u>\$ 2,683,501</u>	<u>\$ 2,721,903</u>	<u>\$ 2,740,245</u>	<u>\$ 2,704,977</u>
PEBP net OPEB liability - ending (a) - (b)	343,513	484,377	274,614	848,374	1,226,328	1,256,902	1,086,370
Plan fiduciary net position as a percentage of the total OPEB liability	88.94%	84.75%	92.06%	75.98%	68.94%	68.56%	71.35%

Note: The PEBP Plan is closed to existing County employees. Only retirees who meet certain criteria may participate. There is no payroll associated with the participants, so covered-employee payroll disclosures are not applicable.

*GASB Statement No. 75 requires ten years of information to be presented in these tables. However, until ten years of data is compiled, the County will present information only for those years for which information is available.

**WASHOE COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2024**

SCHEDULE OF COUNTY CONTRIBUTIONS – OPEB*

Washoe County Retirees Health Benefits Plan:

	2024	2023	2022	2021	2020	2019	2018	2017
Actuarially determined contribution	\$ 16,204,623	\$ 18,249,364	\$ 6,810,652	\$ 10,952,060	\$ 20,378,275	\$ 20,188,000	\$ 23,147,000	\$ 23,088,000
Contributions in relation to the actuarially determined contribution	18,249,364	6,810,652	10,952,060	16,898,159	20,188,000	22,956,281	22,988,364	25,306,206
Other contributions	3,091,667	4,688,484	2,673,820	2,600,406	1,760,602	1,704,719	3,144,797	1,877,007
Contribution deficiency (excess)	\$ (5,136,408)	\$ 6,750,228	\$ (6,815,228)	\$ (8,546,505)	\$ (1,570,327)	\$ (4,473,000)	\$ (2,986,161)	\$ (4,095,213)
Covered-employee payroll	\$ 272,775,273	\$ 247,958,991	\$ 220,504,669	\$ 209,749,623	\$ 196,212,842	\$ 196,656,571	\$ 189,686,766	\$ 181,731,903
Contributions as a percentage of covered-employee payroll	7.82%	4.64%	6.18%	9.30%	11.19%	12.54%	13.78%	14.96%

Notes to Schedule

Valuation date July 1, 2023

Methods and assumptions used to determine contribution amount:

Actuarial cost method Entry Age Normal

Amortization method Level percentage of payroll, closed

Remaining amortization period 18 years

Asset valuation method Market value

Inflation 2.5%

Healthcare costs trend rate 4.7% initial, 3.9% ultimate

Salary increases 7.5% each of first 4 years, and 2.5% thereafter

Investment rate of return 5.75%, net of OPEB plan investment expense

Mortality PUB-2010, Amount Weighted, Above Median, General and Safety Mortality tables split by Male/Female, Employee/Retiree, and Health/Disabled. Projected generationally from the 2010 base year using the MP-2020 projection scale. Male healthy retiree rates increased by 30% (30% for Deputies), and female healthy retiree rates increased by 15% (5% for Deputies). Male disabled retiree rates increased by 20% (30% for Deputies), and female disabled retiree rates increased by 15% (10% for Deputies).

PEBP Plan:

	2024	2023	2022	2021	2020	2019	2018	2017
Actuarially determined contribution	\$ 31,133	\$ 42,565	\$ 23,459	\$ 70,606	\$ 101,841	\$ 102,159	\$ 93,834	\$ 99,636
Contributions in relation to the actuarially determined contribution	42,565	23,459	70,606	101,841	102,159	94,719	99,636	43,000
Contribution deficiency (excess)	\$ (11,432)	\$ 19,106	\$ (47,147)	\$ (31,235)	\$ (318)	\$ 7,440	\$ (5,802)	\$ 56,636

Notes to Schedule

Valuation date July 1, 2022

Methods and assumptions used to determine contribution amount:

Actuarial cost method Entry Age Normal

Amortization method Level dollar amount, closed

Remaining amortization period 18 years

Asset valuation method Market value

Inflation 2.35%

Healthcare costs trend rate 5.5% initial, 3.8% ultimate

Salary increases n/a

Investment rate of return 5.75% of OPEB plan investment expense

Mortality Pub-2010, Amount Weighted, Above Median, General Mortality tables split by Male/Female, Employee/Retiree, and Healthy/Disabled. Projected generationally from the 2010 base year using the MP-2020 projection scale. Male retiree rates increased by 30%, and female retirees rates increased by 15%.

*GASB Statement No. 75 requires ten years of information to be presented in this schedule. However, until 10 years of data is compiled, the County will present information only for those years for which information is available.

**WASHOE COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2024**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

NOTE 1 – COUNTY CONTRIBUTIONS TO PERS

In fiscal year 2018, the Nevada Public Employees' Retirement System (PERS) implemented Governmental Accounting Standards Board Statement No. 82, *Pension Issues – an amendment of GASB Statements No. 67, No. 68, and No. 73*. As a result of this implementation, and under Nevada Revised Statutes, one-half of the total employer-paid contributions are deemed to be from employers and one-half is deemed to be from employees (through salary schedule reductions). Accordingly, beginning with fiscal year 2016, the amount of the statutorily required contribution presented reflects only the employer portion of the employer-paid contributions, and excludes employer-paid member contributions.

NOTE 2 – TMFPD COVERED PAYROLL AND NET OPEB LIABILITY

The covered payroll for active plan members for the TMFPD RGMP OPEB plan reported on the next page reflects changes in the current labor agreement to make all District employees hired between April 1, 2012 and July 1, 2014 eligible for retiree health benefits, and to require all retirees to enroll in Medicare at age 65. The total OPEB liability shown for TMFPD also includes the District's proportionate share of the liability, based on service earned prior to July 1, 2000 for the remaining 33 employees who transferred employment to the City and retired during the term of the Interlocal Agreement. All amounts include amounts previously presented separately for the Sierra Fire Protection District, which was consolidated into TMFPD as of July 1, 2016.

Discretely Presented Component Unit

SCHEDULE OF TRUCKEE MEADOWS FIRE PROTECTION DISTRICT'S NET PENSION LIABILITY – PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA (PERS) – LAST TEN PLAN YEARS*

Plan Year	TMFPD's portion of the net pension liability	TMFPD's proportionate share of the net pension liability	TMFPD's covered payroll	TMFPD's proportionate share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total net pension liability
2023	0.34317%	\$ 62,638,259	\$ 19,320,634	324.20%	76.16%
2022	0.31037%	\$ 56,037,045	\$ 16,497,784	339.66%	75.12%
2021	0.28293%	\$ 25,801,019	\$ 14,612,697	176.57%	86.51%
2020	0.25331%	\$ 35,281,344	\$ 12,985,484	271.70%	77.04%
2019	0.24089%	\$ 32,847,974	\$ 11,759,724	279.33%	76.46%
2018	0.23531%	\$ 32,090,988	\$ 11,003,348	291.65%	75.24%
2017	0.21270%	\$ 28,288,166	\$ 9,712,107	291.27%	74.42%
2016	0.21696%	\$ 29,197,203	\$ 9,271,513	314.91%	72.23%
2015	0.22129%	\$ 25,358,762	\$ 8,435,593	300.62%	75.13%
2014	0.20583%	\$ 21,451,071	\$ 7,783,987	275.58%	76.31%

**WASHOE COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2024**

SCHEDULE OF TRUCKEE MEADOWS FIRE PROTECTION DISTRICT'S CONTRIBUTIONS – PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA (PERS) – LAST TEN FISCAL YEARS*

Fiscal Year	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution (deficiency) excess	Covered payroll	Contributions as a percentage of covered payroll
2024	\$ 4,706,766	\$ 4,706,766	\$ -	\$ 20,555,984	22.90%
2023	3,972,705	3,972,705	-	19,320,634	20.56%
2022	3,414,171	3,414,171	-	16,497,784	20.69%
2021	2,961,304	2,961,304	-	14,612,697	20.27%
2020	2,639,769	2,639,769	-	12,985,484	20.33%
2019	2,293,573	2,293,573	-	11,759,724	19.50%
2018	2,156,034	2,156,034	-	11,003,348	19.59%
2017	1,896,920	1,896,920	-	9,712,107	19.53%
2016	1,835,776	1,835,776	-	9,271,513	19.80%
2015	1,707,868	1,707,868	-	8,435,593	20.25%

*GASB Statement No. 68 requires ten years of information to be presented in this table. However, until 10 years of data is compiled, the County will present information only for those years for which information is available.

SCHEDULES OF CHANGES IN THE OPEB LIABILITY AND RELATED RATIOS*

	2023	2022	2021	2020	2019	2018	2017
Total OPEB liability							
Service cost	\$ 972,851	\$ 619,298	\$ 604,193	\$ 538,625	\$ 520,411	\$ 417,213	\$ 405,061
Interest	962,750	822,087	802,893	671,333	613,936	501,045	455,572
Changes of benefit terms	-	756,058	-	-	-	-	-
Differences between expected and actual experience	-	600,538	(914,105)	817,675	-	(27,487)	-
Changes of assumptions	-	(547,072)	-	861,777	-	2,295,853	-
Benefit payments	(152,444)	(163,648)	(184,624)	(176,377)	(214,991)	(215,174)	(230,891)
Net Change in total OPEB liability	1,783,157	2,087,261	308,357	2,713,033	919,356	2,971,450	629,742
Total OPEB liability - beginning	15,845,799	13,758,538	13,450,181	10,737,148	9,817,792	6,846,342	6,216,600
Total OPEB liability - ending (a)	\$ 17,628,956	\$ 15,845,799	\$ 13,758,538	\$ 13,450,181	\$ 10,737,148	\$ 9,817,792	\$ 6,846,342
Plan fiduciary net position							
Employer contributions	\$ 1,300,000	\$ 850,000	\$ 750,000	\$ 651,000	\$ 463,000	\$ -	\$ -
Net investment income	1,285,317	(965,903)	1,983,264	418,050	450,938	435,094	591,731
Benefit payments	(152,444)	(163,648)	(184,624)	(176,377)	(214,991)	(215,174)	(230,891)
Administrative expenses	(52,551)	(22,396)	(35,106)	(39,115)	(34,449)	(15,693)	(16,744)
Net change in plan fiduciary net position	2,380,322	(301,947)	2,513,534	853,558	664,498	204,227	344,096
Plan fiduciary net position - beginning	9,250,644	9,552,591	7,039,057	6,185,499	5,521,001	5,316,774	4,972,678
Plan fiduciary net position - ending (b)	\$ 11,630,966	\$ 9,250,644	\$ 9,552,591	\$ 7,039,057	\$ 6,185,499	\$ 5,521,001	\$ 5,316,774
TMFPD RGMP net OPEB liability - ending (a) - (b)	5,997,990	6,595,155	4,205,947	6,411,124	4,551,649	4,296,791	1,529,568
Plan fiduciary net position as a percentage of the total OPEB liability	65.98%	58.38%	69.43%	52.33%	57.61%	56.23%	77.66%
Covered-employee payroll	\$ 23,665,044	\$ 22,776,688	\$ 19,759,972	\$ 16,408,769	\$ 16,004,299	\$ 15,660,842	\$ 13,199,783
TMFPD RGMP's net OPEB liability as a percentage of covered-employee payroll	25.35%	28.96%	21.29%	39.07%	28.44%	27.44%	11.59%

**WASHOE COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2024**

SCHEDULE OF TRUCKEE MEADOWS FIRE PROTECTION DISTRICT'S CONTRIBUTIONS – OPEB*

	2024	2023	2022	2021	2020	2019	2018	2017
Actuarially determined contribution	\$ 2,031,446	\$ 1,987,902	\$ 1,219,612	\$ 1,441,459	\$ 1,113,849	\$ 1,037,004	\$ 650,895	\$ 405,061
Contributions in relation to the actuarially determined contribution	1,320,400	1,300,000	850,000	750,000	651,000	463,000	-	-
Contribution deficiency (excess)	<u>711,046</u>	<u>687,902</u>	<u>369,612</u>	<u>691,459</u>	<u>462,849</u>	<u>574,004</u>	<u>650,895</u>	<u>405,061</u>
Covered-employee payroll	\$ 26,249,767	\$ 23,665,044	\$ 22,776,688	\$ 19,759,972	\$ 16,408,769	\$ 16,004,299	\$ 15,660,842	\$ 13,199,783
Contributions as a percentage of covered-employee payroll	5.03%	5.49%	3.73%	3.80%	3.97%	2.89%	0.00%	0.00%

Notes to Schedule

Valuation date July 1, 2022

Methods and assumptions used to determine contribution amount:

Actuarial cost method Entry Age Normal
 Amortization method Level dollar amount, closed
 Remaining amortization period 8 years
 Asset valuation method Market value
 Inflation 2.35%
 Healthcare costs trend rate 5.5% initial, 3.7% ultimate

Salary increases First two years after valuation:
 12.0% each of first 4 years of service, and 4.5% thereafter
 Years 3+ after valuation:
 9.3% each of first 4 years of service, and 2.35% thereafter

Investment rate of return 5.75%, net of OPEB plan investment expense

Mortality PUB-2010, Amount Weighted, Above Median, Safety Mortality tables split by Male/Female, Employee/Retiree, and Health/Disabled. Projected generationally from the 2010 base year using the MP-2020 projection scale. Male healthy retiree rates increased by 30%, and female healthy retiree rates increased by 5%. Male disabled retiree rates increased by 30%, and female disabled retiree rates increased by 10%.

*GASB Statement No. 75 requires ten years of information to be presented in these schedules. However, until 10 years of data is compiled, the County will present information only for those years for which information is available.



NONMAJOR GOVERNMENTAL FUNDS

**WASHOE COUNTY, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2024**

	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Total
Assets				
Cash and investments	\$ 102,653,327	\$ 6,611,241	\$ 16,988,548	\$ 126,253,116
Restricted cash and investments	35,060	-	-	35,060
Accounts receivable	1,194,156	-	87,616	1,281,772
Property taxes receivable	167,907	15,368	68,670	251,945
Other taxes receivable	1,891,005	1,707,923	-	3,598,928
Interest receivable	240,501	5,558	48,011	294,070
Due from other funds	50	-	-	50
Due from other governments	12,792,646	-	363,579	13,156,225
Deposits and prepaid items	95,439	-	-	95,439
Total Assets	\$ 119,070,091	\$ 8,340,090	\$ 17,556,424	\$ 144,966,605
Liabilities				
Accounts payable	\$ 4,912,649	\$ 874	\$ 153,827	\$ 5,067,350
Accrued salaries and benefits	2,208,127	-	-	2,208,127
Contracts/retention payable	35,673	-	23,191	58,864
Due to other funds	200	-	-	200
Due to other governments	12,134,388	-	304,610	12,438,998
Deposits	429,942	-	-	429,942
Other liabilities	3,421	13,564	-	16,985
Unearned revenues	2,393,206	-	-	2,393,206
Total Liabilities	22,117,606	14,438	481,628	22,613,672
Deferred Inflows of Resources				
Unavailable revenue - grants and other revenue	524,757	1,707,923	-	2,232,680
Unavailable revenue - property taxes	145,999	12,896	57,247	216,142
Total Deferred Inflows of Resources	670,756	1,720,819	57,247	2,448,822
Fund Balances				
Nonspendable	95,439	-	-	95,439
Restricted	52,622,035	6,604,833	17,017,549	76,244,417
Committed	38,322,545	-	-	38,322,545
Assigned	5,241,710	-	-	5,241,710
Total Fund Balances	96,281,729	6,604,833	17,017,549	119,904,111
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 119,070,091	\$ 8,340,090	\$ 17,556,424	\$ 144,966,605

WASHOE COUNTY, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2024

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total
Revenues				
Taxes:				
Ad valorem	\$ 25,394,104	\$ 2,166,335	\$ 10,500,252	\$ 38,060,691
Residential construction tax	-	-	451,768	451,768
County Option MVFT 1.0 Cent	822,731	-	-	822,731
Special assessments	-	309,649	-	309,649
Licenses and permits	6,148,612	-	-	6,148,612
Intergovernmental revenues	50,841,291	-	652,509	51,493,800
Charges for services	18,733,061	-	-	18,733,061
Miscellaneous	11,807,981	170,836	599,959	12,578,776
Total Revenues	113,747,780	2,646,820	12,204,488	128,599,088
Expenditures				
Current:				
General government	701,355	-	-	701,355
Public safety	29,867,449	-	-	29,867,449
Public works	18,134,565	-	-	18,134,565
Health and sanitation	38,729,573	-	-	38,729,573
Welfare	59,665,388	-	-	59,665,388
Culture and recreation	4,116,654	-	-	4,116,654
Intergovernmental	-	-	7,463,407	7,463,407
Capital outlay	-	-	1,513,196	1,513,196
Debt Service:				
Principal	-	11,221,459	-	11,221,459
Interest	-	3,201,856	-	3,201,856
Debt service fees and other fiscal charges	-	48,018	-	48,018
Total Expenditures	151,214,984	14,471,333	8,976,603	174,662,920
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(37,467,204)</u>	<u>(11,824,513)</u>	<u>3,227,885</u>	<u>(46,063,832)</u>
Other Financing Sources (Uses)				
Proceeds from asset disposition	20,784	-	-	20,784
Transfers in	75,977,090	11,311,475	-	87,288,565
Transfers out	<u>(30,688,940)</u>	<u>-</u>	<u>(1,950,000)</u>	<u>(32,638,940)</u>
Total Other Financing Sources (Uses)	45,308,934	11,311,475	(1,950,000)	54,670,409
Net Change in Fund Balances	7,841,730	(513,038)	1,277,885	8,606,577
Fund Balances, July 1	88,439,999	7,117,871	15,739,664	111,297,534
Fund Balances, June 30	\$ 96,281,729	\$ 6,604,833	\$ 17,017,549	\$ 119,904,111



GENERAL FUND

WASHOE COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem:				
General	\$ 211,890,073	\$ 213,529,857	\$ 1,639,784	\$ 196,202,583
Detention facility	16,129,320	16,254,285	124,965	14,950,588
Indigent insurance program	3,125,837	3,150,072	24,235	2,897,418
China Spring support	1,271,174	1,281,661	10,487	1,371,533
Family Court	4,001,071	4,032,102	31,031	3,708,661
AB 104	3,741,001	3,871,245	130,244	3,492,921
Room tax	745,000	662,897	(82,103)	665,565
Total Taxes	240,903,476	242,782,119	1,878,643	223,289,269
Licenses and Permits:				
Business:				
General business licenses	925,000	1,075,077	150,077	1,043,525
Electric/telecom business licenses	8,813,679	8,663,191	(150,488)	8,657,995
Liquor licenses	260,000	338,974	78,974	306,873
Short-term rentals	192,000	447,233	255,233	265,557
Sanitation franchise fees	1,350,000	1,234,612	(115,388)	1,153,833
Gas franchise fees	280,000	416,026	136,026	348,628
Cable television franchise fees	1,500,000	1,055,087	(444,913)	1,378,737
County gaming licenses	845,000	710,438	(134,562)	726,884
Gaming licenses - AB 104	675,000	1,136,983	461,983	1,207,096
Nonbusiness:				
Marriage affidavits	150,000	119,805	(30,195)	122,892
Mobile home permits	200	28	(172)	40
Other	300	14,438	14,138	4,825
Total Licenses and Permits	14,991,179	15,211,892	220,713	15,216,885
Intergovernmental Revenues:				
Federal grants	360,358	2,111,280	1,750,922	200,984
Federal payments in lieu of taxes	3,921,245	4,472,019	550,774	4,201,779
Federal incarceration charges	3,300,000	3,044,100	(255,900)	3,767,852
State Shared Revenues:				
State gaming licenses	130,000	121,829	(8,171)	117,485
Real property transfer tax - AB 104	975,000	850,713	(124,287)	937,785
SCCRT / GST - AB 104 Makeup	20,622,188	19,927,024	(695,164)	19,433,184
Consolidated taxes	163,188,625	158,901,112	(4,287,513)	155,479,809
State extraditions	48,000	55,069	7,069	84,756
Local contributions	149,593	151,898	2,305	140,229
Total Intergovernmental Revenues	192,695,009	189,635,044	(3,059,965)	184,363,863
Charges for Services:				
General Government:				
Clerk fees	100,000	119,017	19,017	117,734
Recorder fees	2,100,000	2,092,232	(7,768)	2,082,630
Map fees	1,600	12,064	10,464	4,299
Assessor commissions	2,368,000	3,244,362	876,362	2,920,396
Overhead recovery	8,154,565	8,154,565	-	7,638,896
Other	681,444	629,994	(51,450)	687,906
Subtotal General Government	13,405,609	14,252,234	846,625	13,451,861

WASHOE COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Judicial:				
Clerk court fees	\$ 350,000	\$ 359,139	\$ 9,139	\$ 328,917
Other	838,900	860,097	21,197	884,208
Subtotal Judicial	1,188,900	1,219,236	30,336	1,213,125
Public Safety:				
Police:				
Sheriff fees	410,000	367,416	(42,584)	306,329
Medical Examiner fees	1,859,343	1,591,067	(268,276)	1,413,998
Other	5,693,832	6,393,733	699,901	5,247,946
Corrections	1,500	140,066	138,566	266
Protective services	380,000	558,758	178,758	476,332
Subtotal Public Safety	8,344,675	9,051,040	706,365	7,444,871
Public Works	594,489	492,944	(101,545)	551,043
Welfare	-	25	25	-
Culture and Recreation	1,008,075	1,316,353	308,278	1,192,711
Total Charges for Services	24,541,748	26,331,832	1,790,084	23,853,611
Fines and Forfeitures:				
Fines:				
Library	10,000	6,739	(3,261)	8,626
Court	2,561,850	3,561,371	999,521	2,574,271
Penalties	2,901,500	3,201,734	300,234	3,719,370
Forfeitures/bail	1,647,032	304,752	(1,342,280)	820,207
Total Fines and Forfeits	7,120,382	7,074,596	(45,786)	7,122,474
Miscellaneous:				
Investment earnings	1,622,030	7,369,464	5,747,434	5,101,812
Net increase (decrease) in the fair value of investments	-	4,932,869	4,932,869	1,043,087
Rents and royalties	-	47,653	47,653	63,909
Other	2,811,230	2,711,936	(99,294)	3,750,027
Total Miscellaneous	4,433,260	15,061,922	10,628,662	9,958,835
Total Revenues	484,685,054	496,097,405	11,412,351	463,804,937
Expenditures by Function and Activity				
Current:				
General Government Function:				
Legislative / County Commissioners:				
Salaries and wages	388,662	364,159	24,503	363,574
Employee benefits	213,787	204,780	9,007	175,546
Services and supplies	601,857	486,619	115,238	603,174
	1,204,306	1,055,558	148,748	1,142,294

WASHOE COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Executive / County Manager:				
Salaries and wages	\$ 2,944,386	\$ 2,938,326	\$ 6,060	\$ 2,443,424
Employee benefits	1,531,612	1,446,405	85,207	1,029,206
Services and supplies	3,140,980	1,978,309	1,162,671	3,792,163
Capital outlay	45,000	13,530	31,470	392,055
	<u>7,661,978</u>	<u>6,376,570</u>	<u>1,285,408</u>	<u>7,656,848</u>
Elections / Registrar of Voters:				
Salaries and wages	2,347,433	1,968,221	379,212	1,133,277
Employee benefits	720,024	603,359	116,665	270,600
Services and supplies	2,839,191	3,063,445	(224,254)	2,355,793
Capital outlay	85,745	49,087	36,658	17,157
	<u>5,992,393</u>	<u>5,684,112</u>	<u>308,281</u>	<u>3,776,827</u>
Finance:				
Comptrollers Department				
Salaries and wages	3,493,771	3,539,497	(45,726)	2,987,895
Employee benefits	1,881,224	1,840,629	40,595	1,376,830
Services and supplies	851,424	592,414	259,010	396,657
	<u>6,226,419</u>	<u>5,972,540</u>	<u>253,879</u>	<u>4,761,382</u>
Treasurer:				
Salaries and wages	1,665,771	1,509,121	156,650	1,500,225
Employee benefits	979,285	866,632	112,653	767,504
Services and supplies	905,008	732,723	172,285	643,778
	<u>3,550,064</u>	<u>3,108,476</u>	<u>441,588</u>	<u>2,911,507</u>
Assessor:				
Salaries and wages	5,242,972	5,295,735	(52,763)	4,921,245
Employee benefits	2,986,066	2,943,939	42,127	2,411,596
Services and supplies	854,900	756,684	98,216	724,347
	<u>9,083,938</u>	<u>8,996,358</u>	<u>87,580</u>	<u>8,057,188</u>
Subtotal Finance	<u>18,860,421</u>	<u>18,077,374</u>	<u>783,047</u>	<u>15,730,077</u>
Other:				
Human Resources:				
Salaries and wages	1,751,601	1,757,550	(5,949)	1,553,390
Employee benefits	871,877	878,406	(6,529)	691,635
Services and supplies	1,089,224	876,870	212,354	794,521
	<u>3,712,702</u>	<u>3,512,826</u>	<u>199,876</u>	<u>3,039,546</u>
Clerk:				
Salaries and wages	1,142,910	1,144,088	(1,178)	1,050,788
Employee benefits	648,490	643,614	4,876	512,048
Services and supplies	214,113	73,671	140,442	145,382
	<u>2,005,513</u>	<u>1,861,373</u>	<u>144,140</u>	<u>1,708,218</u>
Recorder:				
Salaries and wages	1,575,752	1,507,315	68,437	1,411,990
Employee benefits	909,192	876,432	32,760	719,315
Services and supplies	187,756	90,625	97,131	93,144
Capital outlay	-	14,909	(14,909)	-
	<u>2,672,700</u>	<u>2,489,281</u>	<u>183,419</u>	<u>2,224,449</u>

WASHOE COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Technology Services:				
Salaries and wages	\$ 7,690,891	\$ 7,525,572	\$ 165,319	\$ 6,556,974
Employee benefits	4,232,711	3,990,918	241,793	3,119,441
Services and supplies	8,783,787	8,277,686	506,101	7,319,998
Capital outlay	-	9,957	(9,957)	98,236
	<u>20,707,389</u>	<u>19,804,133</u>	<u>903,256</u>	<u>17,094,649</u>
Accrued Benefits:				
Salaries and wages	2,950,000	3,253,565	(303,565)	2,838,363
Employee benefits	50,000	55,777	(5,777)	47,772
	<u>3,000,000</u>	<u>3,309,342</u>	<u>(309,342)</u>	<u>2,886,135</u>
Other General Government:				
Salaries and wages-unbudgeted savings	909,701	-	909,701	-
Employee benefits-unbudgeted savings	308,302	-	308,302	-
Services and supplies-budgeted costs	10,568,165	1,095,057	9,473,108	5,896,403
Capital outlay	-	12,940,175	(12,940,175)	8,016,906
Debt service-principal	-	2,220,973	(2,220,973)	3,812,047
	<u>11,786,168</u>	<u>16,256,205</u>	<u>(4,470,037)</u>	<u>17,725,356</u>
Subtotal Other	<u>43,884,472</u>	<u>47,233,160</u>	<u>(3,348,688)</u>	<u>44,678,353</u>
Total General Government Function	<u>77,603,570</u>	<u>78,426,774</u>	<u>(823,204)</u>	<u>72,984,399</u>
Judicial Function:				
District Court:				
Salaries and wages	16,062,991	16,248,458	(185,467)	14,412,004
Employee benefits	8,573,589	8,360,795	212,794	6,592,478
Services and supplies	4,768,718	4,554,267	214,451	4,390,994
Capital outlay	-	-	-	26,256
	<u>29,405,298</u>	<u>29,163,520</u>	<u>241,778</u>	<u>25,421,732</u>
District Attorney:				
Salaries and wages	19,097,793	19,704,819	(607,026)	16,706,006
Employee benefits	10,274,569	10,228,527	46,042	7,656,419
Services and supplies	1,995,091	1,743,439	251,652	1,741,035
	<u>31,367,453</u>	<u>31,676,785</u>	<u>(309,332)</u>	<u>26,103,460</u>
Public Defense:				
Public Defender:				
Salaries and wages	8,572,103	8,680,415	(108,312)	7,374,028
Employee benefits	4,358,640	4,300,355	58,285	3,203,213
Services and supplies	709,079	713,916	(4,837)	615,922
	<u>13,639,822</u>	<u>13,694,686</u>	<u>(54,864)</u>	<u>11,193,163</u>
Alternate Public Defender:				
Salaries and wages	3,038,691	3,051,549	(12,858)	2,272,350
Employee benefits	1,505,100	1,471,266	33,834	969,125
Services and supplies	213,052	231,646	(18,594)	263,665
	<u>4,756,843</u>	<u>4,754,461</u>	<u>2,382</u>	<u>3,505,140</u>
Conflict Counsel:				
Salaries and wages	57,881	56,794	1,087	-
Employee benefits	32,330	33,416	(1,086)	-
Services and supplies	3,470,265	4,160,988	(690,723)	2,370,939
	<u>3,560,476</u>	<u>4,251,198</u>	<u>(690,722)</u>	<u>2,370,939</u>
Subtotal Public Defense	<u>21,957,141</u>	<u>22,700,345</u>	<u>(743,204)</u>	<u>17,069,242</u>

WASHOE COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Justice Courts:				
Salaries and wages	\$ 9,435,390	\$ 9,226,360	\$ 209,030	\$ 8,162,903
Employee benefits	4,983,900	4,741,745	242,155	3,813,774
Services and supplies	1,134,217	1,068,837	65,380	1,094,686
	<u>15,553,507</u>	<u>15,036,942</u>	<u>516,565</u>	<u>13,071,363</u>
Incline Constable:				
Salaries and wages	-	-	-	63,993
Employee benefits	-	-	-	33,465
Services and supplies	-	-	-	11,569
	<u>-</u>	<u>-</u>	<u>-</u>	<u>109,027</u>
Total Judicial Function	<u>98,283,399</u>	<u>98,577,592</u>	<u>(294,193)</u>	<u>81,774,824</u>
Public Safety Function:				
Sheriff and Detention:				
Salaries and wages	78,958,703	79,982,511	(1,023,808)	76,223,342
Employee benefits	51,759,067	50,264,014	1,495,053	41,081,164
Services and supplies	24,530,575	24,008,131	522,444	22,946,105
Capital Outlay	1,058,153	844,105	214,048	494,439
	<u>156,306,498</u>	<u>155,098,761</u>	<u>1,207,737</u>	<u>140,745,050</u>
Medical Examiner:				
Salaries and wages	3,593,406	3,790,417	(197,011)	2,919,549
Employee benefits	1,710,716	1,510,399	200,317	1,034,902
Services and supplies	1,060,713	882,407	178,306	1,306,597
Capital Outlay	-	-	-	32,470
	<u>6,364,835</u>	<u>6,183,223</u>	<u>181,612</u>	<u>5,293,518</u>
County Manager-Countywide Initiatives:				
Salaries and wages	119,649	120,949	(1,300)	110,471
Employee benefits	65,672	65,985	(313)	52,702
Services and supplies	2,471,877	2,735,841	(263,964)	1,668,505
Capital Outlay	44,184	30,372	13,812	133,792
	<u>2,701,382</u>	<u>2,953,147</u>	<u>(251,765)</u>	<u>1,965,470</u>
Juvenile Services:				
Salaries and wages	10,588,133	9,940,724	647,409	9,300,681
Employee benefits	6,644,579	6,185,023	459,556	5,388,178
Services and supplies	1,691,993	1,562,610	129,383	1,507,797
Capital Outlay	-	-	-	146,357
	<u>18,924,705</u>	<u>17,688,357</u>	<u>1,236,348</u>	<u>16,343,013</u>
Fire Suppression:				
Salaries and wages	-	-	-	1,993
Employee benefits	6,900	(124)	7,024	7,380
Services and supplies	1,359,585	1,359,329	256	1,266,856
	<u>1,366,485</u>	<u>1,359,205</u>	<u>7,280</u>	<u>1,276,229</u>
Emergency Management:				
Salaries and wages	279,984	357,092	(77,108)	227,088
Employee benefits	151,693	186,047	(34,354)	102,009
Services and supplies	47,341	42,124	5,217	42,121
	<u>479,018</u>	<u>585,263</u>	<u>(106,245)</u>	<u>371,218</u>

WASHOE COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Protective Services:				
Alternative Sentencing:				
Salaries and wages	\$ 2,108,105	\$ 2,247,905	\$ (139,800)	\$ 1,857,982
Employee benefits	885,851	891,432	(5,581)	684,690
Services and supplies	1,246,967	1,163,454	83,513	1,162,171
Capital outlay	-	-	-	142,775
	<u>4,240,923</u>	<u>4,302,791</u>	<u>(61,868)</u>	<u>3,847,618</u>
Public Administrator:				
Salaries and wages	972,406	916,544	55,862	909,150
Employee benefits	554,962	536,308	18,654	461,040
Services and supplies	84,481	61,882	22,599	48,766
	<u>1,611,849</u>	<u>1,514,734</u>	<u>97,115</u>	<u>1,418,956</u>
Public Guardian:				
Salaries and wages	1,827,575	1,848,761	(21,186)	1,698,193
Employee benefits	1,003,867	1,010,315	(6,448)	824,981
Services and supplies	133,297	103,201	30,096	107,074
Capital outlay	-	-	-	22,313
	<u>2,964,739</u>	<u>2,962,277</u>	<u>2,462</u>	<u>2,652,561</u>
Subtotal Protective Services	<u>8,817,511</u>	<u>8,779,802</u>	<u>37,709</u>	<u>7,919,135</u>
Other Public Safety				
Salaries and wages-budgeted savings	363,529	-	363,529	-
Employee benefits-budgeted savings	69,973	-	69,973	1,671
Services and supplies-unbudgeted savings	1,880,000	-	1,880,000	-
Subtotal Other Public Safety	<u>2,313,502</u>	<u>-</u>	<u>2,313,502</u>	<u>1,671</u>
Total Public Safety Function	<u>197,273,936</u>	<u>192,647,758</u>	<u>4,626,178</u>	<u>173,915,304</u>
Public Works Function:				
CSD - Public Works:				
Salaries and wages	7,456,911	7,633,543	(176,632)	6,842,577
Employee benefits	4,104,337	4,113,064	(8,727)	3,287,208
Services and supplies	7,772,792	6,819,543	953,249	7,303,330
Capital outlay	429,007	244,219	184,788	-
Total Public Works Function	<u>19,763,047</u>	<u>18,810,369</u>	<u>952,678</u>	<u>17,433,115</u>
Welfare Function:				
Human Services Department:				
Salaries and wages	981,771	922,510	59,261	990,738
Employee benefits	538,143	503,112	35,031	465,779
Services and supplies	341,550	327,504	14,046	328,315
	<u>1,861,464</u>	<u>1,753,126</u>	<u>108,338</u>	<u>1,784,832</u>
Other Welfare:				
Salaries and wages-budgeted savings	47,029	-	47,029	-
Employee benefits-budgeted savings	15,755	-	15,755	-
Subtotal Other Welfare	<u>62,784</u>	<u>-</u>	<u>62,784</u>	<u>-</u>
Total Welfare Function	<u>1,924,248</u>	<u>1,753,126</u>	<u>171,122</u>	<u>1,784,832</u>

WASHOE COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	<u>2024</u>			<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
Culture and Recreation Function:				
Library Department:				
Salaries and wages	\$ 7,223,234	\$ 6,933,327	\$ 289,907	\$ 6,523,322
Employee benefits	3,967,239	3,728,790	238,449	3,123,663
Services and supplies	1,160,433	1,008,052	152,381	897,115
	<u>12,350,906</u>	<u>11,670,169</u>	<u>680,737</u>	<u>10,544,100</u>
CSD - Regional Parks and Open Space:				
Salaries and wages	3,588,526	3,423,022	165,504	3,158,900
Employee benefits	1,793,291	1,723,187	70,104	1,423,304
Services and supplies	3,364,824	3,255,517	109,307	2,884,269
Capital outlay	329,638	509,281	(179,643)	228,064
	<u>9,076,279</u>	<u>8,911,007</u>	<u>165,272</u>	<u>7,694,537</u>
Other Culture and Recreation:				
Salaries and wages-budgeted savings	470,571	-	470,571	-
Employee benefits-unbudgeted savings	157,642	-	157,642	-
Subtotal Other Culture and Recreation	<u>628,213</u>	<u>-</u>	<u>628,213</u>	<u>-</u>
Total Culture and Recreation Function	<u>22,055,398</u>	<u>20,581,176</u>	<u>1,474,222</u>	<u>18,238,637</u>
Community Support Function:				
Services and supplies	503,151	366,920	136,231	134,632
Total Community Support Function	<u>503,151</u>	<u>366,920</u>	<u>136,231</u>	<u>134,632</u>
Intergovernmental Expenditures:				
Indigent Insurance Program	3,125,837	3,146,645	(20,808)	2,936,061
China Springs Youth Facility	1,445,008	997,363	447,645	1,486,196
Ethics Commission Assessment	27,707	28,113	(406)	22,859
Truckee Meadows Regional Planning	307,723	307,723	-	310,205
Total Intergovernmental Expenditures	<u>4,906,275</u>	<u>4,479,844</u>	<u>426,431</u>	<u>4,755,321</u>
Total Expenditures	<u>422,313,024</u>	<u>415,643,559</u>	<u>6,669,465</u>	<u>371,021,064</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>62,372,030</u>	<u>80,453,846</u>	<u>18,081,816</u>	<u>92,783,873</u>
Other Financing Sources (Uses)				
Contingency	(3,518,354)	-	3,518,354	-
Proceeds from asset disposition	-	2,660	2,660	13,346
Intangible right to use assets	-	12,940,175	12,940,175	2,943,711
Transfers:				
Special Revenue Funds-Transfers in	741,723	1,250,102	508,379	1,029,229
Internal Service Funds-(Transfers out)	-	-	-	-
Special Revenue Funds-(Transfers out)	(60,407,917)	(60,407,917)	-	(56,640,884)
Debt Service Funds-(Transfers out)	(6,156,461)	(6,158,439)	(1,978)	(6,160,970)
Capital Projects Funds-(Transfers out)	(27,500,000)	(27,500,000)	-	(44,996,175)
Total Other Financing Sources (Uses)	<u>(96,841,009)</u>	<u>(79,873,419)</u>	<u>16,967,590</u>	<u>(103,811,743)</u>
Net Change in Fund Balances	<u>(34,468,979)</u>	<u>580,427</u>	<u>35,049,406</u>	<u>(11,027,870)</u>
Fund Balances, July 1	<u>132,429,874</u>	<u>153,572,311</u>	<u>21,142,437</u>	<u>164,600,181</u>
Fund Balances, June 30	<u>\$ 97,960,895</u>	<u>\$ 154,152,738</u>	<u>\$ 56,191,843</u>	<u>\$ 153,572,311</u>



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SPECIAL REVENUE FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

	<u>Page</u>
<u>Major Special Revenue Fund:</u>	
Child Protective Services Fund: To account for ad valorem taxes, grants and other revenue sources specifically appropriated to protect against the neglect, abandonment and abuse of children	109
Other Restricted Fund: To account for various specific resources restricted for specified purposes consistent with legal and operating requirements. Resources include: ad valorem tax apportionments for Cooperative Extension support, car rental tax for the Reno baseball stadium, court administrative assessments for court projects, and grants and restricted resources for various General Fund departments	110
<u>Nonmajor Special Revenue Funds:</u>	
Health Fund: To account for grants, user fees and other revenue sources specifically dedicated to on-going health programs and services.	121
Senior Services Fund: To account for grants, charges for services and ad valorem taxes specifically appropriated to provide services for senior citizens.....	122
Enhanced 911 Fund: To account for Enhanced 911 fees specifically appropriated for the enhancement of the communication system for reporting emergencies	123
Library Expansion Fund: To account for ad valorem taxes and investment earnings specifically appropriated to fund expansion of the library system.	124
Animal Services Fund: To account for ad valorem taxes and related investment earnings specifically appropriated to operate a regional animal services shelter and to provide regional field enforcement operations.....	125
Regional Public Safety Training Center Fund: To account for the operations and management of a public safety training center for the benefit of local public safety agencies	126
Truckee River Flood Management Infrastructure Fund: To account for resources derived from the 0.125% infrastructure sales tax and related investment earnings specifically appropriated to fund the Truckee River Flood Management Project and related debt service	127
Regional Communication System Fund: To account for the development, operations and management of the regional communications system for the benefit of participating public safety and non-public safety agencies	128
Regional Permits System Fund: To account for the development, operations and management of the regional permit system for the benefit of participating cities and counties agencies	129
Central Truckee Meadows Remediation District Fund: To account for resources derived from remediation fees and related investment earnings specifically appropriated for the remediation of the quality of water in the Central Truckee Meadows Remediation District.....	130
Roads Fund: To account for specific revenue sources that are restricted to the construction, purchase of equipment for that construction, maintenance and repair of county roads.....	131
Marijuana Establishment Fund: To account for specific revenue sources that are committed to regulatory zoning, business licensing and public safety associated with the legalization of marijuana.	132
Indigent Tax Levy Fund: To account for ad valorem tax revenues and investment earnings specifically appropriated to provide assistance to the indigent.	133
Homelessness Fund: To account for specific revenue sources and investment earnings specifically appropriated to providing supportive services for people experiencing homelessness.	134

WASHOE COUNTY, NEVADA
CHILD PROTECTIVE SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	\$ 8,335,565	\$ 8,400,147	\$ 64,582	\$ 7,726,394
Licenses and Permits:				
Day care licenses	22,500	21,180	(1,320)	21,420
Intergovernmental Revenues:				
Federal grants	33,084,973	25,290,000	(7,794,973)	26,012,927
State grants	19,632,110	21,304,932	1,672,822	18,693,028
Charges for Services:				
Service fees	6,261,631	6,763,095	501,464	6,522,337
Miscellaneous:				
Contributions and donations	95,768	95,768	-	38,112
Other	901,260	645,677	(255,583)	436,440
Surplus equipment sales	-	266	266	-
Total Revenues	68,333,807	62,521,065	(5,812,742)	59,450,658
Expenditures				
Welfare Function:				
Salaries and wages	27,875,224	26,166,973	1,708,251	23,669,827
Employee benefits	15,148,255	14,130,376	1,017,879	11,436,309
Services and supplies	39,065,337	33,405,683	5,659,654	32,247,895
Capital outlay	119,200	159,643	(40,443)	12,897
Total Expenditures	82,208,016	73,862,675	8,345,341	67,366,928
Excess (Deficiency) of Revenues Over (Under) Expenditures	(13,874,209)	(11,341,610)	2,532,599	(7,916,270)
Other Financing Sources (Uses)				
Transfers In:				
General Fund	-	-	-	450,237
Indigent Tax Levy Fund	10,845,943	10,845,943	-	9,659,716
Transfer Out:				
Homelessness	-	-	-	(109,454)
Total Other Financing Sources (Uses)	10,845,943	10,845,943	-	10,000,499
Net Change in Fund Balances	(3,028,266)	(495,667)	2,532,599	2,084,229
Fund Balances, July 1	17,799,753	17,150,824	(648,929)	15,066,595
Fund Balances, June 30	\$ 14,771,487	\$ 16,655,157	\$ 1,883,670	\$ 17,150,824

WASHOE COUNTY, NEVADA
OTHER RESTRICTED FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	\$ 2,083,892	\$ 2,100,059	\$ 16,167	\$ 1,931,619
Car rental	1,957,277	2,220,620	263,343	2,130,257
Licences and Permits:	-	14,930	14,930	50,664
Intergovernmental revenues:				
Federal grants	127,133,479	37,869,535	(89,263,944)	29,390,177
Federal narcotics forfeitures	110,800	53,889	(56,911)	638,548
State grants	5,709,656	2,952,252	(2,757,404)	2,118,144
Local contributions	882,220	1,030,092	147,872	896,897
Charges for Services:				
General Government:				
Recorder fees	402,000	329,355	(72,645)	317,620
Map fees	96,000	83,920	(12,080)	81,495
Assessor commissions	525,000	1,081,338	556,338	973,747
Other	6,000	28,455	22,455	28,180
Judicial	1,391,500	1,157,808	(233,692)	1,005,628
Public Safety	1,128,213	1,576,595	448,382	1,141,790
Public Works	110,695	86,734	(23,961)	116,355
Culture and Recreation	305,280	271,608	(33,672)	330,073
Fines and Forfeitures:				
Court fines	3,826,676	2,548,960	(1,277,716)	2,321,655
Forfeitures/bail	80,100	30,898	(49,202)	143,625
Miscellaneous:				
Investment earnings	35,250	3,951,804	3,916,554	2,242,305
Net increase (decrease) in the fair value of investments	-	97,253	97,253	36,594
Contributions and donations	13,771,210	3,402,419	(10,368,791)	3,583,929
Other	180,000	3,966,255	3,786,255	855,039
Total Revenues	<u>159,735,248</u>	<u>64,854,779</u>	<u>(94,880,469)</u>	<u>50,334,341</u>
Expenditures				
General Government Function:				
County Manager:				
Services and supplies	9,585,221	53,239	9,531,982	220,414
Capital outlay	-	-	-	176,048
	<u>9,585,221</u>	<u>53,239</u>	<u>9,531,982</u>	<u>396,462</u>
Assessor:				
Services and supplies	3,003,922	474,787	2,529,135	786,208
Capital outlay	150,000	-	150,000	-
	<u>3,153,922</u>	<u>474,787</u>	<u>2,679,135</u>	<u>786,208</u>
Clerk:				
Services and supplies	128,848	39	128,809	27
Registrar of Voters:				
Services and supplies	577,059	461,283	115,776	535,244
Capital outlay	586,077	585,437	640	-
	<u>\$ 1,163,136</u>	<u>\$ 1,046,720</u>	<u>\$ 116,416</u>	<u>\$ 535,244</u>

**WASHOE COUNTY, NEVADA
OTHER RESTRICTED FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)**

	2024			2023
	Budget	Actual	Variance	Actual
Recorder:				
Salaries and wages	\$ 106,823	\$ 106,746	\$ 77	\$ 92,543
Employee benefits	46,657	48,178	(1,521)	38,453
Services and supplies	3,816,995	134,968	3,682,027	171,307
	<u>3,970,475</u>	<u>289,892</u>	<u>3,680,583</u>	<u>302,303</u>
Technology Services:				
Services and supplies	216,280	72,180	144,100	152,474
Community Development:				
Services and supplies	4,711	1,746	2,965	8,400
Opioid Settlements:				
Salaries and wages	83,429	24,066	59,363	-
Employee benefits	42,258	10,971	31,287	-
Services and supplies	2,731,229	4,930	2,726,299	-
	<u>2,856,916</u>	<u>39,967</u>	<u>2,816,949</u>	<u>-</u>
SLFRF COVID Recovery:				
Salaries and wages	285,818	271,923	13,895	256,807
Employee benefits	153,625	136,155	17,470	99,336
Services and supplies	7,536,232	1,088,833	6,447,399	652,553
	<u>7,975,675</u>	<u>1,496,911</u>	<u>6,478,764</u>	<u>1,008,696</u>
Total General Government Function	<u>29,055,184</u>	<u>3,475,481</u>	<u>25,579,703</u>	<u>3,189,814</u>
Judicial Function:				
District Court:				
Salaries and wages	1,291,260	563,131	728,129	787,927
Employee benefits	730,354	552,053	178,301	398,220
Services and supplies	12,049,899	1,198,356	10,851,543	1,054,305
Capital outlay	402,216	-	402,216	-
	<u>14,473,729</u>	<u>2,313,540</u>	<u>12,160,189</u>	<u>2,240,452</u>
District Attorney:				
Salaries and wages	3,253,788	2,294,168	959,620	2,245,588
Employee benefits	1,766,425	1,280,482	485,943	1,132,823
Services and supplies	2,274,092	751,126	1,522,966	594,538
Capital outlay	-	-	-	746
	<u>7,294,305</u>	<u>4,325,776</u>	<u>2,968,529</u>	<u>3,973,695</u>
Justice Courts:				
Reno Justice Court:				
Salaries and wages	54,595	107,908	(53,313)	71,252
Employee benefits	-	5,745	(5,745)	6,021
Services and supplies	4,261,289	417,576	3,843,713	417,836
	<u>4,315,884</u>	<u>531,229</u>	<u>3,784,655</u>	<u>495,109</u>
Sparks Justice Court:				
Salaries and wages	15,000	(315)	15,315	3,643
Employee benefits	-	(6)	6	96
Services and supplies	909,105	103,285	805,820	74,033
	<u>924,105</u>	<u>102,964</u>	<u>821,141</u>	<u>77,772</u>
Incline Justice Court:				
Services and supplies	\$ 118,364	\$ 38,391	\$ 79,973	\$ 42,361
Wadsworth Justice Court:				
Salaries and wages	\$ 8,000	\$ -	\$ 8,000	\$ (1,778)
Employee benefits	-	-	-	(900)
Services and supplies	244,543	18,583	225,960	20,263

**WASHOE COUNTY, NEVADA
OTHER RESTRICTED FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)**

	2024			2023
	Budget	Actual	Variance	Actual
	252,543	18,583	233,960	17,585
Neighborhood Justice Center:				
Services and supplies	125,000	116,302	8,698	92,375
SLFRF COVID Recovery:				
Salaries and wages	1,176,439	536,284	640,155	368,167
Employee benefits	629,791	296,632	333,159	171,548
Services and supplies	3,351,075	104,077	3,246,998	82,204
	5,157,305	936,993	4,220,312	621,919
Total Judicial Function	32,661,235	8,383,778	24,277,457	7,561,268
Public Safety Function:				
Sheriff:				
Salaries and wages	7,625,312	2,932,117	4,693,195	2,728,755
Employee benefits	4,211,611	1,497,943	2,713,668	1,313,349
Services and supplies	19,912,861	1,889,587	18,023,274	2,061,799
Capital outlay	432,393	270,479	161,914	400,049
	32,182,177	6,590,126	25,592,051	6,503,952
Medical Examiner:				
Salaries and wages	104,927	82,358	22,569	75,041
Employee benefits	52,343	45,535	6,808	38,728
Services and supplies	640,264	76,607	563,657	62,675
	797,534	204,500	593,034	176,444
Fire Suppression:				
Services and supplies	19,247	-	19,247	-
Juvenile Services:				
Salaries and wages	551,333	374,009	177,324	245,320
Employee benefits	180,114	176,884	3,230	85,485
Services and supplies	4,322,898	947,641	3,375,257	658,714
Capital outlay	-	-	-	14,725
	5,054,345	1,498,534	3,555,811	1,004,244
Emergency Management:				
Salaries and wages	155,254	14,409	140,845	51,071
Employee benefits	80,022	6,973	73,049	25,077
Services and supplies	1,007,981	643,593	364,388	386,809
Capital outlay	123,948	123,948	-	-
	1,367,205	788,923	578,282	462,957
Alternative Sentencing:				
Salaries and wages	711,632	321,552	390,080	244,107
Employee benefits	382,896	193,558	189,338	111,520
Services and supplies	1,116,843	227,889	888,954	77,546
	2,211,371	742,999	1,468,372	433,173
SLFRF COVID Recovery:				
Salaries and wages	186,238	105,729	80,509	(46,589)
Employee benefits	102,552	66,784	35,768	(29,062)
Services and supplies	907,238	99,798	807,440	86,546
Capital outlay	-	32,833	(32,833)	-
	1,196,028	305,144	890,884	10,895

**WASHOE COUNTY, NEVADA
OTHER RESTRICTED FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)**

	2024			2023
	Budget	Actual	Variance	Actual
Total Public Safety Function	\$ 42,827,907	\$ 10,130,226	\$ 32,697,681	\$ 8,591,665
Public Works Function:				
CSD - Public Works:				
Salaries and wages	\$ 84,639	\$ 58,662	\$ 25,977	\$ 81,225
Employee benefits	48,962	36,045	12,917	39,873
Services and supplies	953,445	1,009,936	(56,491)	903,242
	1,087,046	1,104,643	(17,597)	1,024,340
SLFRF COVID Recovery:				
Services and supplies	183,380	20,448	162,932	316,620
Total Public Works Function	1,270,426	1,125,091	145,335	1,340,960
Health and Sanitation Function:				
SLFRF COVID Recovery:				
Services and supplies	3,721,916	2,100,038	1,621,878	570,061
Capital outlay	36,135	-	36,135	-
Total Health and Sanitation Function	3,758,051	2,100,038	1,658,013	570,061
Welfare Function:				
SLFRF COVID Recovery:				
Salaries and wages	2,295,333	526,499	1,768,834	2,031,844
Employee benefits	1,110,402	308,089	802,313	973,569
Services and supplies	8,817,506	5,222,136	3,595,370	4,906,070
Capital outlay	196,507	178,786	17,721	328,658
Total Welfare Function	12,419,748	6,235,510	6,184,238	8,240,141
Culture and Recreation Function:				
Library:				
Services and supplies	175,559	104,961	70,598	126,310
Capital outlay	-	70,598	(70,598)	103,450
	175,559	175,559	-	229,760
CSD - Regional Parks and Open Space:				
Salaries and wages	39,171	41,598	(2,427)	36,695
Employee benefits	14,214	26,547	(12,333)	20,022
Services and supplies	794,690	22,720	771,970	14,154
	848,075	90,865	757,210	70,871
May Center:				
Salaries and wages	326,982	296,326	30,656	219,014
Employee benefits	115,468	117,184	(1,716)	76,587
Services and supplies	704,275	261,133	443,142	315,947
	1,146,725	674,643	472,082	611,548
SLFRF COVID Recovery:				
Services and supplies	2,433,314	1,175,520	1,257,794	501,733
Capital outlay	-	15,302	(15,302)	-
	2,433,314	1,190,822	1,242,492	501,733
Total Culture and Recreation Function	4,603,673	2,131,889	2,471,784	1,413,912
Intergovernmental:				
Cooperative Extension apportionment	2,083,892	2,099,948	(16,056)	1,959,586
Total Expenditures	128,680,116	35,681,961	92,998,155	32,867,407
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 31,055,132	\$ 29,172,818	\$ (1,882,314)	\$ 17,466,934
Other Financing Sources (Uses)				
Proceeds from asset disposition	\$ -	\$ 5,986	\$ 5,986	\$ 4,179

**WASHOE COUNTY, NEVADA
OTHER RESTRICTED FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)**

	2024			2023
	Budget	Actual	Variance	Actual
Insurance Recovery	-	-	-	1,470,000
Transfers In:				
General Fund	-	-	-	5,400
Transfers Out:				
General Fund	-	(532,589)	(532,589)	(442,229)
Debt Service Fund	(1,957,277)	(2,150,206)	(192,929)	(1,889,200)
Capital Improvement Fund	(57,712,155)	(16,272,946)	41,439,209	(11,391,280)
Total Other Financing Sources (Uses)	(59,669,432)	(18,949,755)	40,719,677	(12,243,130)
Net Change in Fund Balances	(28,614,300)	10,223,063	38,837,363	5,223,804
Fund Balances, July 1	29,840,267	35,034,022	5,193,755	29,810,218
Fund Balances, June 30	\$ 1,225,967	\$ 45,257,085	\$ 44,031,118	\$ 35,034,022

**WASHOE COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2024**

	<u>Health Fund</u>	<u>Senior Services Fund</u>	<u>Enhanced 911 Fund</u>	<u>Library Expansion Fund</u>	<u>Animal Services Fund</u>
Assets					
Cash and investments	\$ 11,394,710	\$ 6,236,871	\$ 6,604,336	\$ 4,132,230	\$ 7,793,063
Restricted cash and investments	-	-	-	-	-
Accounts receivable	44,395	-	603,766	-	405,233
Property taxes receivable	-	13,736	-	27,471	44,287
Other taxes receivable	-	-	-	-	-
Interest receivable	-	-	19,592	12,183	22,732
Due from other funds	-	-	-	-	50
Due from other governments	6,717,090	1,249,075	29	-	3,253
Deposits and prepaid items	-	-	-	14,548	-
Total Assets	\$ 18,156,195	\$ 7,499,682	\$ 7,227,723	\$ 4,186,432	\$ 8,268,618
Liabilities					
Accounts payable	\$ 1,032,812	\$ 303,534	\$ 115,820	\$ 131,238	\$ 52,616
Accrued salaries and benefits	889,375	178,098	12,995	81,475	181,605
Contracts/retention payable	-	-	-	-	-
Due to other funds	-	-	-	-	200
Due to other governments	160,523	4,157	723,234	-	2,316
Due to others	28,887	-	-	-	-
Deposits	-	-	-	-	-
Other liabilities	-	157	-	-	3,264
Unearned revenue	-	-	-	-	-
Total Liabilities	2,111,597	485,946	852,049	212,713	240,001
Deferred Inflows of Resources					
Unavailable revenue - grants and other revenue	23,918	46,504	-	-	-
Unavailable revenue - property taxes	-	11,451	-	22,902	36,911
Total Deferred Inflows of Resources	23,918	57,955	-	22,902	36,911
Fund Balances					
Nonspendable	-	-	-	14,548	-
Restricted	16,020,680	132,851	6,375,674	3,082,656	63,888
Committed	-	6,822,930	-	853,613	7,927,818
Assigned	-	-	-	-	-
Total Fund Balances	16,020,680	6,955,781	6,375,674	3,950,817	7,991,706
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 18,156,195	\$ 7,499,682	\$ 7,227,723	\$ 4,186,432	\$ 8,268,618

(CONTINUED)

**WASHOE COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2024**

	Regional Public Safety Training Center Fund	Truckee River Flood Management Infrastructure Fund	Regional Communications System Fund	Regional Permits System Fund
Assets				
Cash and investments	\$ 1,492,484	\$ 159,720	\$ 4,384,039	\$ 882,823
Restricted cash and investments	-	-	-	-
Accounts receivable	2,900	-	-	-
Property taxes receivable	-	-	-	-
Other taxes receivable	-	-	-	-
Interest receivable	4,510	353	12,138	2,430
Due from other funds	-	-	-	-
Due from other governments	5,775	2,587,319	80,039	-
Deposits and prepaid items	-	-	-	-
Total Assets	\$ 1,505,669	\$ 2,747,392	\$ 4,476,216	\$ 885,253
Liabilities				
Accounts payable	\$ 10,393	\$ -	\$ 24,780	\$ -
Accrued salaries and benefits	20,208	39,386	26,997	-
Contracts/retention payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	775	-	-	-
Due to others	-	-	-	-
Deposits	-	-	-	-
Other liabilities	-	-	-	-
Unearned revenue	-	-	2,393,206	-
Total Liabilities	31,376	39,386	2,444,983	-
Deferred Inflows of Resources				
Unavailable revenue - grants and other revenue	-	-	-	-
Unavailable revenue - property taxes	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances				
Nonspendable	-	-	-	-
Restricted	1,474,293	2,708,006	2,031,233	885,253
Committed	-	-	-	-
Assigned	-	-	-	-
Total Fund Balances	1,474,293	2,708,006	2,031,233	885,253
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 1,505,669	\$ 2,747,392	\$ 4,476,216	\$ 885,253

(CONTINUED)

Central Truckee Meadows Remediation District Fund	Roads Fund	Marijuana Establishment Fund	Indigent Tax Levy Fund	Homelessness Fund	Total
\$ 4,847,981	\$ 4,870,202	\$ 1,087,744	\$ 26,404,637	\$ 22,362,487	\$ 102,653,327
-	-	-	35,060	-	35,060
12,966	116,516	-	8,380	-	1,194,156
-	-	-	82,413	-	167,907
-	1,891,005	-	-	-	1,891,005
13,953	13,201	3,150	74,140	62,119	240,501
-	-	-	-	-	50
4,313	-	-	971,718	1,174,035	12,792,646
-	-	-	40,000	40,891	95,439
<u>\$ 4,879,213</u>	<u>\$ 6,890,924</u>	<u>\$ 1,090,894</u>	<u>\$ 27,616,348</u>	<u>\$ 23,639,532</u>	<u>\$ 119,070,091</u>
\$ 38,693	\$ 259,483	\$ -	\$ 204,942	\$ 2,738,338	\$ 4,912,649
-	248,844	-	67,388	461,756	2,208,127
29,570	6,103	-	-	-	35,673
-	-	-	-	-	200
382,615	121	-	10,759,107	72,653	12,105,501
-	-	-	-	-	28,887
-	429,942	-	-	-	429,942
-	-	-	-	-	3,421
-	-	-	-	-	2,393,206
<u>450,878</u>	<u>944,493</u>	<u>-</u>	<u>11,031,437</u>	<u>3,272,747</u>	<u>22,117,606</u>
-	-	-	710	453,625	524,757
<u>6,030</u>	<u>-</u>	<u>-</u>	<u>68,705</u>	<u>-</u>	<u>145,999</u>
<u>6,030</u>	<u>-</u>	<u>-</u>	<u>69,415</u>	<u>453,625</u>	<u>670,756</u>
-	-	-	40,000	40,891	95,439
2,341,173	-	-	16,475,496	1,030,832	52,622,035
2,081,132	704,721	1,090,894	-	18,841,437	38,322,545
-	5,241,710	-	-	-	5,241,710
<u>4,422,305</u>	<u>5,946,431</u>	<u>1,090,894</u>	<u>16,515,496</u>	<u>19,913,160</u>	<u>96,281,729</u>
<u>\$ 4,879,213</u>	<u>\$ 6,890,924</u>	<u>\$ 1,090,894</u>	<u>\$ 27,616,348</u>	<u>\$ 23,639,532</u>	<u>\$ 119,070,091</u>

WASHOE COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Health Fund</u>	<u>Senior Services Fund</u>	<u>Enhanced 911 Fund</u>	<u>Library Expansion Fund</u>
Revenues				
Taxes:				
Ad valorem	\$ -	\$ 2,100,059	\$ -	\$ 4,200,120
County Option MVFT 1.0 Cent	-	-	-	-
Licenses and permits	4,443,826	-	-	-
Intergovernmental revenues	17,010,591	2,359,834	-	-
Charges for services	3,837,869	906,619	7,258,190	-
Miscellaneous	202,986	82,819	238,105	152,233
Total Revenues	<u>25,495,272</u>	<u>5,449,331</u>	<u>7,496,295</u>	<u>4,352,353</u>
Expenditures				
Current:				
General government	-	-	-	-
Public safety	-	-	5,751,108	-
Public works	-	-	-	-
Health and sanitation	36,644,870	-	-	-
Welfare	-	8,786,476	-	-
Culture and recreation	-	-	-	4,116,654
Total Expenditures	<u>36,644,870</u>	<u>8,786,476</u>	<u>5,751,108</u>	<u>4,116,654</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(11,149,598)</u>	<u>(3,337,145)</u>	<u>1,745,187</u>	<u>235,699</u>
Other Financing Sources (Uses)				
Proceeds from asset disposition	-	-	-	-
Transfers in	9,516,856	4,359,420	-	-
Transfers out	(1,222,177)	-	(1,250,000)	(128,742)
Total Other Financing Sources (Uses)	<u>8,294,679</u>	<u>4,359,420</u>	<u>(1,250,000)</u>	<u>(128,742)</u>
Net Change in Fund Balances	(2,854,919)	1,022,275	495,187	106,957
Fund Balances, July 1	<u>18,875,599</u>	<u>5,933,506</u>	<u>5,880,487</u>	<u>3,843,860</u>
Fund Balances, June 30	<u>\$ 16,020,680</u>	<u>\$ 6,955,781</u>	<u>\$ 6,375,674</u>	<u>\$ 3,950,817</u>

(CONTINUED)

Animal Services Fund	Regional Public Safety Training Center Fund	Truckee River Flood Management Infrastructure Fund	Regional Communications System Fund	Regional Permits System Fund	Central Truckee Meadows Remediation District Fund
\$ 6,493,659	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
348,586	-	-	-	-	-
-	-	15,054,292	2,687,475	420,550	-
181,155	987,616	-	-	201,128	1,247,691
533,632	152,105	1,315,821	144,664	11,527	175,966
<u>7,557,032</u>	<u>1,139,721</u>	<u>16,370,113</u>	<u>2,832,139</u>	<u>633,205</u>	<u>1,423,657</u>
-	-	-	-	701,066	-
7,242,278	1,218,671	13,776,656	1,878,736	-	-
-	-	-	-	-	-
-	-	-	-	-	2,084,703
-	-	-	-	-	-
<u>7,242,278</u>	<u>1,218,671</u>	<u>13,776,656</u>	<u>1,878,736</u>	<u>701,066</u>	<u>2,084,703</u>
<u>314,754</u>	<u>(78,950)</u>	<u>2,593,457</u>	<u>953,403</u>	<u>(67,861)</u>	<u>(661,046)</u>
-	-	-	-	-	-
-	-	-	27,609	109,420	-
-	-	(2,532,744)	(497,695)	-	-
-	-	(2,532,744)	(470,086)	109,420	-
<u>314,754</u>	<u>(78,950)</u>	<u>60,713</u>	<u>483,317</u>	<u>41,559</u>	<u>(661,046)</u>
<u>7,676,952</u>	<u>1,553,243</u>	<u>2,647,293</u>	<u>1,547,916</u>	<u>843,694</u>	<u>5,083,351</u>
<u>\$ 7,991,706</u>	<u>\$ 1,474,293</u>	<u>\$ 2,708,006</u>	<u>\$ 2,031,233</u>	<u>\$ 885,253</u>	<u>\$ 4,422,305</u>

(CONTINUED)

WASHOE COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Roads Fund</u>	<u>Marijuana Establishment Fund</u>	<u>Indigent Tax Levy Fund</u>	<u>Homelessness Fund</u>	<u>TOTAL</u>
Revenues					
Taxes:					
Ad valorem	\$ -	\$ -	\$ 12,600,266	\$ -	\$ 25,394,104
County Option MVFT 1.0 Cent	822,731	-	-	-	822,731
Licenses and permits	-	1,356,200	-	-	6,148,612
Intergovernmental revenues	10,341,734	-	167,926	2,798,889	50,841,291
Charges for services	808,854	-	666,130	2,637,809	18,733,061
Miscellaneous	244,549	35,238	7,623,165	895,171	11,807,981
Total Revenues	<u>12,217,868</u>	<u>1,391,438</u>	<u>21,057,487</u>	<u>6,331,869</u>	<u>113,747,780</u>
Expenditures					
Current:					
General government	-	289	-	-	701,355
Public safety	-	-	-	-	29,867,449
Public works	18,134,565	-	-	-	18,134,565
Health and sanitation	-	-	-	-	38,729,573
Welfare	-	-	17,898,541	32,980,371	59,665,388
Culture and recreation	-	-	-	-	4,116,654
Total Expenditures	<u>18,134,565</u>	<u>289</u>	<u>17,898,541</u>	<u>32,980,371</u>	<u>151,214,984</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,916,697)</u>	<u>1,391,149</u>	<u>3,158,946</u>	<u>(26,648,502)</u>	<u>(37,467,204)</u>
Other Financing Sources (Uses)					
Proceeds from asset disposition	20,784	-	-	-	20,784
Transfers in	4,446,268	-	23,064,558	34,452,959	75,977,090
Transfers out	1	(1,087,000)	(23,970,583)	-	(30,688,940)
Total Other Financing Sources (Uses)	<u>4,467,053</u>	<u>(1,087,000)</u>	<u>(906,025)</u>	<u>34,452,959</u>	<u>45,308,934</u>
Net Change in Fund Balances	(1,449,644)	304,149	2,252,921	7,804,457	7,841,730
Fund Balances, July 1 as restated (Note 20)	<u>7,396,075</u>	<u>786,745</u>	<u>14,262,575</u>	<u>12,108,703</u>	<u>88,439,999</u>
Fund Balances, June 30	<u>\$ 5,946,431</u>	<u>\$ 1,090,894</u>	<u>\$ 16,515,496</u>	<u>\$ 19,913,160</u>	<u>\$ 96,281,729</u>

WASHOE COUNTY, NEVADA
HEALTH FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Revenues				
Licenses and permits	\$ 3,927,735	\$ 4,443,826	\$ 516,091	\$ 4,317,826
Intergovernmental Revenues:				
Federal grants	34,363,930	15,249,371	(19,114,559)	12,743,156
State grants	732,380	686,039	(46,341)	588,349
Other	1,192,587	1,075,181	(117,406)	1,117,911
Charges for Services:				
Health	3,820,113	3,837,869	17,756	3,824,883
Fines and Forfeitures	-	-	-	21,500
Miscellaneous:				
Contributions and donations	20,794	18,135	(2,659)	6,977
Other	322,464	184,851	(137,613)	260,800
Total Revenues	<u>44,380,003</u>	<u>25,495,272</u>	<u>(18,884,731)</u>	<u>22,881,402</u>
Expenditures				
Health and Sanitation Function:				
Salaries and wages	20,637,693	15,942,676	4,695,017	14,778,909
Employee benefits	10,717,139	8,455,212	2,261,927	6,647,366
Services and supplies	18,381,580	11,075,043	7,306,537	9,736,793
Capital outlay	1,766,693	1,171,939	594,754	429,620
Total Expenditures	<u>51,503,105</u>	<u>36,644,870</u>	<u>14,858,235</u>	<u>31,592,688</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(7,123,102)</u>	<u>(11,149,598)</u>	<u>(4,026,496)</u>	<u>(8,711,286)</u>
Other Financing Sources (Uses)				
Transfers in	9,516,856	9,516,856	-	9,516,856
Transfers out	<u>(10,691,000)</u>	<u>(1,222,177)</u>	<u>9,468,823</u>	<u>(94,845)</u>
Total Other Financing Sources (Uses)	<u>(1,174,144)</u>	<u>8,294,679</u>	<u>9,468,823</u>	<u>9,422,011</u>
Net Change in Fund Balances	<u>(8,297,246)</u>	<u>(2,854,919)</u>	<u>5,442,327</u>	<u>710,725</u>
Fund Balances, July 1	<u>17,622,304</u>	<u>18,875,599</u>	<u>1,253,295</u>	<u>18,164,874</u>
Fund Balances, June 30	<u>\$ 9,325,058</u>	<u>\$ 16,020,680</u>	<u>\$ 6,695,622</u>	<u>\$ 18,875,599</u>

WASHOE COUNTY, NEVADA
SENIOR SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	\$ 2,083,892	\$ 2,100,059	\$ 16,167	\$ 1,931,618
Intergovernmental Revenues:				
Federal grants	1,664,049	1,200,132	(463,917)	1,643,745
State and local grants	1,333,346	1,159,702	(173,644)	921,753
Charges for Services:				
Senior law project fees	50,000	50,889	889	45,266
Program income	143,089	99,407	(43,682)	112,452
Other	761,740	756,323	(5,417)	1,072,583
Miscellaneous:				
Contributions and donations	22,989	12,897	(10,092)	7,576
Reimbursements	30,450	41,487	11,037	33,145
Other	29,000	28,435	(565)	17,115
Total Revenues	<u>6,118,555</u>	<u>5,449,331</u>	<u>(669,224)</u>	<u>5,785,253</u>
Expenditures				
Welfare Function:				
Salaries and wages	3,467,089	2,965,767	501,322	2,270,126
Employee benefits	1,873,711	1,616,191	257,520	1,080,375
Services and supplies	5,114,587	3,662,154	1,452,433	3,141,340
Capital outlay	556,691	542,364	14,327	113,466
Total Expenditures	<u>11,012,078</u>	<u>8,786,476</u>	<u>2,225,602</u>	<u>6,605,307</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,893,523)	(3,337,145)	1,556,378	(820,054)
Other Financing Sources (Uses)				
Transfers In:				
General Fund	3,430,882	3,430,882	-	3,428,882
Indigent Tax Levy Fund	928,538	928,538	-	1,123,743
Transfers Out:				
Homelessness	-	-	-	(137,576)
Net Change in Fund Balances	(534,103)	1,022,275	1,556,378	3,594,995
Fund Balances, July 1	<u>2,695,158</u>	<u>5,933,506</u>	<u>3,238,348</u>	<u>2,338,511</u>
Fund Balances, June 30	<u>\$ 2,161,055</u>	<u>\$ 6,955,781</u>	<u>\$ 4,794,726</u>	<u>\$ 5,933,506</u>

WASHOE COUNTY, NEVADA
ENHANCED 911 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Revenues				
Charges for Services:				
Enhanced 911 fees	\$ 5,889,201	\$ 7,258,190	\$ 1,368,989	\$ 6,096,638
Miscellaneous:				
Investment earnings	7,600	179,963	172,363	140,352
Net increase (decrease) in the fair value of investments	-	58,142	58,142	11,444
Other misc. government revenue	-	-	-	273
Total Revenues	5,896,801	7,496,295	1,599,494	6,248,707
Expenditures				
Public Safety Function:				
Salaries and wages	320,456	262,859	57,597	145,183
Employee benefits	165,794	111,419	54,375	63,951
Services and supplies	7,828,169	5,376,830	2,451,339	5,231,034
Total Expenditures	8,314,419	5,751,108	2,563,311	5,440,168
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(2,417,618)	1,745,187	4,162,805	808,539
Other Financing Sources (Uses)				
Transfers Out	(1,250,000)	(1,250,000)	-	(2,000,000)
Net Change in Fund Balances	(3,667,618)	495,187	4,162,805	(1,191,461)
Fund Balances, July 1	3,864,327	5,880,487	2,016,160	7,071,948
Fund Balances, June 30	\$ 196,709	\$ 6,375,674	\$ 6,178,965	\$ 5,880,487

**WASHOE COUNTY, NEVADA
LIBRARY EXPANSION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)**

	2024			2023
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	\$ 4,167,783	\$ 4,200,120	\$ 32,337	\$ 3,863,211
Miscellaneous:				
Investment earnings	15,000	92,307	77,307	62,944
Net increase (decrease) in the fair value of investments	-	59,926	59,926	30,546
Total Revenues	4,182,783	4,352,353	169,570	3,956,701
Expenditures				
Culture and Recreation Function:				
Salaries and wages	1,597,628	1,493,798	103,830	1,411,872
Employee benefits	801,488	755,072	46,416	599,807
Services and supplies	1,988,389	1,867,784	120,605	1,423,083
Total Expenditures	4,387,505	4,116,654	270,851	3,434,762
Excess (Deficiency) of Revenues Over (Under) Expenditures	(204,722)	235,699	440,421	521,939
Other Financing Sources (Uses)				
Transfers:				
Public Works Construction	(337,338)	(128,742)	208,596	(246,022)
Net Change in Fund Balances	(542,060)	106,957	649,017	275,917
Fund Balances, July 1	3,803,536	3,843,860	40,324	3,567,943
Fund Balances, June 30	\$ 3,261,476	\$ 3,950,817	\$ 689,341	\$ 3,843,860

WASHOE COUNTY, NEVADA
ANIMAL SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	\$ 6,251,674	\$ 6,493,659	\$ 241,985	\$ 5,974,126
Licenses and Permits:				
Animal licenses	292,000	348,586	56,586	339,898
Charges for Services:				
Animal services	218,000	181,155	(36,845)	186,984
Miscellaneous:				
Investment earnings	100,000	219,696	119,696	141,595
Net increase (decrease) in the fair value of investments	-	58,900	58,900	19,686
Contributions and donations	152,027	61,037	(90,990)	11,016
Other	108,283	193,817	85,534	152,698
Surplus equipment sales	-	182	182	-
Total Revenues	<u>7,121,984</u>	<u>7,557,032</u>	<u>435,048</u>	<u>6,826,003</u>
Expenditures				
Public Safety Function:				
Salaries and wages	3,379,430	3,267,350	112,080	2,749,201
Employee benefits	1,905,871	1,803,918	101,953	1,363,006
Services and supplies	2,257,193	2,171,010	86,183	2,014,216
Capital outlay	-	-	-	30,993
Total Expenditures	<u>7,542,494</u>	<u>7,242,278</u>	<u>300,216</u>	<u>6,157,416</u>
Net Change in Fund Balances	(420,510)	314,754	735,264	668,587
Fund Balances, July 1	<u>7,066,207</u>	<u>7,676,952</u>	<u>610,745</u>	<u>7,008,365</u>
Fund Balances, June 30	<u>\$ 6,645,697</u>	<u>\$ 7,991,706</u>	<u>\$ 1,346,009</u>	<u>\$ 7,676,952</u>

WASHOE COUNTY, NEVADA
REGIONAL PUBLIC SAFETY TRAINING CENTER FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	<u>2024</u>			<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
Revenues				
Charges for Services:				
Training fees - partner agencies	\$ 974,738	\$ 974,116	\$ (622)	\$ 914,774
Training fees - workshops	15,000	13,500	(1,500)	10,500
Miscellaneous:				
Investment earnings	5,000	40,949	35,949	26,335
Net increase (decrease) in the fair value of investments		29,347	29,347	7,697
Rental income	30,000	81,809	51,809	69,406
Other	12,000	-	(12,000)	-
Total Revenues	<u>1,036,738</u>	<u>1,139,721</u>	<u>102,983</u>	<u>1,028,712</u>
Expenditures				
Public Safety Function:				
Salaries and wages	430,289	355,717	74,572	323,221
Employee benefits	234,673	202,020	32,653	162,451
Services and supplies	349,233	556,872	(207,639)	400,794
Capital outlay	366,000	104,062	261,938	145,602
Total Expenditures	<u>1,380,195</u>	<u>1,218,671</u>	<u>161,524</u>	<u>1,032,068</u>
Net Change in Fund Balances	(343,457)	(78,950)	264,507	(3,356)
Fund Balances, July 1	<u>1,526,075</u>	<u>1,553,243</u>	<u>27,168</u>	<u>1,556,599</u>
Fund Balances, June 30	<u>\$ 1,182,618</u>	<u>\$ 1,474,293</u>	<u>\$ 291,675</u>	<u>\$ 1,553,243</u>

WASHOE COUNTY, NEVADA
TRUCKEE RIVER FLOOD MANAGEMENT INFRASTRUCTURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Revenues				
Intergovernmental Revenues:				
Infrastructure sales tax	\$ 14,340,952	\$ 15,054,292	\$ 713,340	\$ 14,624,292
Miscellaneous:				
Investment earnings	1,000	2,485	1,485	1,368
Net increase (decrease) in the fair value of investments	-	2,003	2,003	341
Reimbursements	1,089,160	1,311,333	222,173	1,151,029
Total Revenues	<u>15,431,112</u>	<u>16,370,113</u>	<u>939,001</u>	<u>15,777,030</u>
Expenditures				
Public Safety Function:				
Salaries and wages	837,410	775,532	61,878	733,115
Employee benefits	430,127	408,433	21,694	323,105
Services and supplies	11,673,025	12,592,691	(919,666)	12,247,874
Total Public Safety Function	<u>12,940,562</u>	<u>13,776,656</u>	<u>(836,094)</u>	<u>13,304,094</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,490,550	2,593,457	102,907	2,472,936
Other Financing Sources (Uses)				
Transfers:				
Debt Service Fund	(2,490,550)	(2,532,744)	(42,194)	(2,528,679)
Net Change in Fund Balances	-	60,713	60,713	(55,743)
Fund Balances, July 1	<u>2,653,519</u>	<u>2,647,293</u>	<u>(6,226)</u>	<u>2,703,036</u>
Fund Balances, June 30	<u>\$ 2,653,519</u>	<u>\$ 2,708,006</u>	<u>\$ 54,487</u>	<u>\$ 2,647,293</u>

WASHOE COUNTY, NEVADA
REGIONAL COMMUNICATIONS SYSTEM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Revenues				
Intergovernmental Revenues:				
Local contributions	\$ 2,542,115	\$ 2,687,475	\$ 145,360	\$ 2,687,860
Miscellaneous:				
Investment earnings	12,000	112,371	100,371	78,249
Net increase (decrease) in the fair value of investments	-	32,293	32,293	12,831
Other miscellaneous government revenue	-	-	-	7,500
Total Revenues	<u>2,554,115</u>	<u>2,832,139</u>	<u>278,024</u>	<u>2,786,440</u>
Expenditures				
Public Safety Function:				
Salaries and wages	553,977	612,399	(58,422)	503,021
Employee benefits	268,603	291,473	(22,870)	214,739
Services and supplies	944,153	885,213	58,940	886,854
Capital outlay	161,197	89,651	71,546	105,753
Total Expenditures	<u>1,927,930</u>	<u>1,878,736</u>	<u>49,194</u>	<u>1,710,367</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	626,185	953,403	327,218	1,076,073
Other Financing Sources (Uses)				
Transfers In	27,372	27,609	237	27,751
Transfers Out	(2,889,142)	(497,695)	2,391,447	(911,646)
Total Other Financing Sources (Uses)	<u>(2,861,770)</u>	<u>(470,086)</u>	<u>2,391,684</u>	<u>(883,895)</u>
Net Change in Fund Balances	(2,235,585)	483,317	2,718,902	192,178
Fund Balances, July 1	<u>3,986,540</u>	<u>1,547,916</u>	<u>(2,438,624)</u>	<u>1,355,738</u>
Fund Balances, June 30	<u>\$ 1,750,955</u>	<u>\$ 2,031,233</u>	<u>\$ 280,278</u>	<u>\$ 1,547,916</u>

WASHOE COUNTY, NEVADA
REGIONAL PERMITS SYSTEM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	<u>2024</u>			<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
Revenues				
Intergovernmental Revenues:				
Local contributions	\$ 437,000	\$ 420,550	\$ (16,450)	\$ 386,969
Charges for services	213,628	201,128	(12,500)	191,604
Miscellaneous:				
Investment earnings	2,700	12,318	9,618	8,769
Net increase (decrease) in the fair value of investments	-	(791)	(791)	(3,554)
Total Revenues	<u>653,328</u>	<u>633,205</u>	<u>(20,123)</u>	<u>583,788</u>
Expenditures				
General Government Function				
Service and supplies	<u>837,594</u>	<u>701,066</u>	<u>136,528</u>	<u>627,060</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(184,266)</u>	<u>(67,861)</u>	<u>116,405</u>	<u>(43,272)</u>
Other Financing Sources (Uses)				
Transfers:				
Health Fund	<u>100,000</u>	<u>109,420</u>	<u>(9,420)</u>	<u>94,845</u>
Total Other Financing Sources (uses)	<u>100,000</u>	<u>109,420</u>	<u>(9,420)</u>	<u>94,845</u>
Net Change in Fund Balances	<u>(84,266)</u>	<u>41,559</u>	<u>125,825</u>	<u>51,573</u>
Fund Balances, July 1	<u>754,953</u>	<u>843,694</u>	<u>88,741</u>	<u>792,121</u>
Fund Balances, June 30	<u>\$ 670,687</u>	<u>\$ 885,253</u>	<u>\$ 214,566</u>	<u>\$ 843,694</u>

WASHOE COUNTY, NEVADA
CENTRAL TRUCKEE MEADOWS REMEDIATION DISTRICT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Revenues				
Charges for Services:				
Remediation fees	\$ 1,250,000	\$ 1,247,691	\$ (2,309)	\$ 1,248,515
Miscellaneous:				
Investment earnings	57,858	140,575	82,717	97,548
Net increase (decrease) in the fair value of investments	-	35,391	35,391	5,637
Total Revenues	1,307,858	1,423,657	115,799	1,351,700
Expenditures				
Health and Sanitation Function:				
Salaries and wages	686,227	505,569	180,658	436,565
Employee benefits	364,215	276,912	87,303	207,545
Services and supplies	2,806,959	1,302,222	1,504,737	359,710
Total Expenditures	3,857,401	2,084,703	1,772,698	1,003,820
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,549,543)	(661,046)	1,888,497	347,880
Fund Balances, July 1	4,453,028	5,083,351	630,323	4,735,471
Fund Balances, June 30	\$ 1,903,485	\$ 4,422,305	\$ 2,518,820	\$ 5,083,351

WASHOE COUNTY, NEVADA
ROADS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
County Option MVFT 1.0 Cent	\$ 863,973	\$ 822,731	\$ (41,242)	\$ 809,950
Intergovernmental Revenues:				
Federal grants	18,161	18,161	-	347,444
State shared revenues:				
Motor vehicle fuel tax (1.25 cents)	3,971,361	4,094,646	123,285	3,937,489
Motor vehicle fuel tax (1.75 cents)	2,130,172	2,061,102	(69,070)	2,081,475
Motor vehicle fuel tax (3.6/2.35 cents)	3,849,482	3,957,015	107,533	3,824,969
Other	-	210,810	210,810	155,979
Charges for Services:				
Street, curb and gutter cut fees	550,000	808,854	258,854	481,813
Other	-	-	-	7,577
Miscellaneous:				
Investment earnings	88,580	119,522	30,942	121,412
Net increase (decrease) in the fair value of investments	-	(1,481)	(1,481)	(11,375)
Other	65,000	126,508	61,508	81,447
Total Revenues	11,536,729	12,217,868	681,139	11,838,180
Expenditures				
Public Works Function:				
Salaries and wages	4,727,638	4,565,561	162,077	4,262,918
Employee benefits	2,572,392	2,474,739	97,653	2,015,802
Services and supplies	8,134,536	7,635,805	498,731	6,826,699
Capital outlay	6,446,232	3,458,460	2,987,772	4,493,643
Total Expenditures	21,880,798	18,134,565	3,746,233	17,599,062
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,344,069)	(5,916,697)	4,427,372	(5,760,882)
Other Financing Sources (Uses)				
Transfers:				
General Fund	2,496,267	2,496,267	-	1,208,197
Capital Facilities Fund	1,950,000	1,950,000	-	-
Surplus Equipment Sales	-	20,786	20,786	1,950,000
Total Other Financing Sources (Uses)	4,446,267	4,467,053	20,786	3,158,197
Net Change in Fund Balances	(5,897,802)	(1,449,644)	4,448,158	(2,602,685)
Fund Balances, July 1	7,773,480	7,396,075	(377,405)	9,998,760
Fund Balances, June 30	\$ 1,875,678	\$ 5,946,431	\$ 4,070,753	\$ 7,396,075

**WASHOE COUNTY, NEVADA
MARIJUANA ESTABLISHMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)**

	2024			2023
	Budget	Actual	Variance	Actual
Revenues				
Licenses and Permits:				
General Business Licenses	\$ 1,200,000	\$ 1,356,200	\$ 156,200	\$ 1,245,890
Miscellaneous:				
Investment earnings	-	21,122	21,122	13,251
Net increase (decrease) in the fair value of investments	-	14,116	14,116	909
Total Revenues	1,200,000	1,391,438	191,438	1,260,050
Expenditures				
General Government				
Services and supplies	113,000	289	112,711	181
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,087,000	1,391,149	304,149	1,259,869
Other Financing Sources (Uses)				
Transfers	(1,087,000)	(1,087,000)	-	(1,087,000)
Net Change in Fund Balances	-	304,149	304,149	172,869
Fund Balances, July 1	613,876	786,745	172,869	613,876
Fund Balances, June 30	\$ 613,876	\$ 1,090,894	\$ 477,018	\$ 786,745

WASHOE COUNTY, NEVADA
INDIGENT TAX LEVY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	<u>2024</u>			<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
Revenues				
Taxes:				
Ad valorem	\$ 12,503,348	\$ 12,600,266	\$ 96,918	\$ 11,590,188
Intergovernmental Revenues:				
Federal Grants	200,213	167,926	(32,287)	230,914
Charges for Services:				
Other	551,737	666,130	114,393	784,278
Miscellaneous:				
Investment earnings	60,000	419,345	359,345	214,573
Net increase (decrease) in the fair value of investments	-	310,381	310,381	126,793
Other	7,117,000	6,893,439	(223,561)	6,932,378
Total Revenues	<u>20,432,298</u>	<u>21,057,487</u>	<u>625,189</u>	<u>19,879,124</u>
Expenditures				
Welfare Function:				
Salaries and wages	1,391,922	1,265,533	126,389	1,245,532
Employee benefits	752,109	682,276	69,833	580,553
Services and supplies	18,248,036	15,950,732	2,297,304	14,702,354
Total Expenditures	<u>20,392,067</u>	<u>17,898,541</u>	<u>2,493,526</u>	<u>16,528,439</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>40,231</u>	<u>3,158,946</u>	<u>3,118,715</u>	<u>3,350,685</u>
Other Financing Sources (Uses)				
Transfers In:				
General Fund	23,064,558	23,064,558	-	22,071,347
Transfers Out				
General Fund	(154,723)	(130,515)	24,208	
Homelessness	(12,053,605)	(12,053,605)	-	(10,178,531)
Senior Services	(928,538)	(928,538)		(1,123,743)
Child Protective Services	(10,845,943)	(10,845,943)	-	(9,659,716)
Public Works Construction	(2,800,000)	(11,982)	2,788,018	(19,807)
Total Other Financing Sources (Uses)	<u>(3,718,251)</u>	<u>(906,025)</u>	<u>2,812,226</u>	<u>1,089,550</u>
Net Change in Fund Balances	<u>(3,678,020)</u>	<u>2,252,921</u>	<u>5,930,941</u>	<u>4,440,235</u>
Fund Balances, July 1	<u>11,730,958</u>	<u>14,262,575</u>	<u>2,531,617</u>	<u>9,822,340</u>
Fund Balances, June 30	<u>\$ 8,052,938</u>	<u>\$ 16,515,496</u>	<u>\$ 8,462,558</u>	<u>\$ 14,262,575</u>

WASHOE COUNTY, NEVADA
HOMELESSNESS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	<u>2024</u>			<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
Revenues				
Intergovernmental Revenues:				
Federal grants	3,551,521	2,567,615	(983,906)	1,413,430
State and local grants	448,388	231,274	(217,114)	232,908
Charges for Services:				
Medicaid Admin Claiming	435,702	2,636,789	2,201,087	709,465
Other	30,000	1,020	(28,980)	26,584
Miscellaneous:				
Investment earnings	-	405,208	405,208	194,920
Net increase (decrease) in the fair value of investments	-	264,001	264,001	148,117
Other	284,300	225,962	(58,338)	105,849
Total Revenues	<u>4,749,911</u>	<u>6,331,869</u>	<u>1,581,958</u>	<u>2,831,273</u>
Expenditures				
Welfare Function:				
Salaries and wages	8,706,109	7,609,734	1,096,375	4,932,682
Employee benefits	4,871,306	4,296,160	575,146	2,486,966
Services and supplies	29,624,873	20,824,843	8,800,030	18,434,714
Capital outlay	445,364	249,634	195,730	383,694
Total Expenditures	<u>43,647,652</u>	<u>32,980,371</u>	<u>10,667,281</u>	<u>26,238,056</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(38,897,741)</u>	<u>(26,648,502)</u>	<u>12,249,239</u>	<u>(23,406,783)</u>
Other Financing Sources (Uses)				
Transfers In:				
General Fund	21,899,354	21,899,354	-	19,959,965
Indigent Tax Levy Fund	12,053,605	12,053,605	-	10,178,531
Senior Services	-	-	-	137,576
Child Protective Services	-	-	-	109,454
Marijuana Establishment Fund	500,000	500,000	-	500,000
Total Other Financing Sources (Uses)	<u>34,452,959</u>	<u>34,452,959</u>	<u>-</u>	<u>30,885,526</u>
Net Change in Fund Balances	(4,444,782)	7,804,457	12,249,239	7,478,743
Fund Balances, July 1	<u>6,053,392</u>	<u>12,108,703</u>	<u>6,055,311</u>	<u>4,629,960</u>
Fund Balances, June 30	<u>\$ 1,608,610</u>	<u>\$ 19,913,160</u>	<u>\$ 18,304,550</u>	<u>\$ 12,108,703</u>



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DEBT SERVICE FUNDS

DEBT SERVICE FUNDS

Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest.

	<u>Page</u>
<u>Nonmajor Debt Service Fund:</u>	
Special Assessment Debt Service Fund	
To account for assessments, penalties, investment income and other resources to retire debt issued for improvements benefiting those properties against which the special assessments are levied.....	137
District 29 – Mt. Rose: sewer project	
District 32 – Spanish Springs Valley Ranches Roads	
District 37 – Spanish Springs Sewer Phase 1a	
District 39 – Lightning W Water System	
Debt Service Fund	
To account for ad valorem taxes specifically apportioned and appropriated for the retirement of ad valorem supported debt principal and interest, as well as payment of debt supported by other legal resources transferred from various governmental funds.....	138

**WASHOE COUNTY, NEVADA
NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2024**

	Debt Service Fund	Special Assessment Debt Service Fund	Total
Assets			
Cash and investments	\$ 4,398,073	\$ 2,213,168	\$ 6,611,241
Other taxes receivable	-	1,707,923	1,707,923
Interest receivable	-	5,558	5,558
Property taxes receivable	15,368	-	15,368
Total Assets	<u>\$ 4,413,441</u>	<u>\$ 3,926,649</u>	<u>\$ 8,340,090</u>
Liabilities			
Accounts payable	\$ -	\$ 874	\$ 874
Other liabilities	-	13,564	13,564
Total Liabilities	<u>-</u>	<u>14,438</u>	<u>14,438</u>
Deferred Inflows of Resources			
Unavailable revenue-grants and other revenue	-	1,707,923	1,707,923
Unavailable revenue-property taxes	12,896	-	12,896
Total Deferred Inflows of Resources	<u>12,896</u>	<u>1,707,923</u>	<u>1,720,819</u>
Fund Balances			
Restricted	<u>4,400,545</u>	<u>2,204,288</u>	<u>6,604,833</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 4,413,441</u>	<u>\$ 3,926,649</u>	<u>\$ 8,340,090</u>

**WASHOE COUNTY, NEVADA
NONMAJOR DEBT SERVICE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2024**

	Debt Service Fund	Special Assessment Debt Service Fund	Total
Revenues			
Taxes:			
Ad valorem	\$ 2,166,335	\$ -	\$ 2,166,335
Special assessments	-	309,649	309,649
Miscellaneous:			
Investment earnings	-	41,467	41,467
Net increase (decrease) in the fair value of investments	-	23,571	23,571
Assessment interest	-	90,712	90,712
Penalties	-	15,086	15,086
Total Revenues	<u>2,166,335</u>	<u>480,485</u>	<u>2,646,820</u>
Expenditures			
Services and Supplies:			
Investment pool allocations	-	567	567
Debt Service:			
General Obligation Bonds:			
Ad Valorem Supported Debt:			
Principal	2,215,000	-	2,215,000
Interest	603,500	-	603,500
Debt service fees and other fiscal charges	14,386	-	14,386
Revenue-Backed:			
Principal	5,892,000	-	5,892,000
Interest	1,794,843	-	1,794,843
Debt service fees and other fiscal charges	3,670	-	3,670
Total General Obligation Bonds	<u>10,523,399</u>	<u>-</u>	<u>10,523,399</u>
Revenue Bonds:			
Principal	2,825,188	-	2,825,188
Interest	747,874	-	747,874
Debt service fees and other fiscal charges	4,405	-	4,405
Total Revenue Bonds	<u>3,577,467</u>	<u>-</u>	<u>3,577,467</u>
Special Assessment Bonds:			
Principal	-	289,271	289,271
Interest	-	55,639	55,639
Debt service fees and other fiscal charges	-	24,990	24,990
Total Assessment Bonds	<u>-</u>	<u>369,900</u>	<u>369,900</u>
Total Expenditures	<u>14,100,866</u>	<u>370,467</u>	<u>14,471,333</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures			
	<u>(11,934,531)</u>	<u>110,018</u>	<u>(11,824,513)</u>
Other Financing Sources (Uses)			
Transfers:			
General Fund	6,131,180	-	6,131,180
Regional Communication System	497,345	-	497,345
Infrastructure Fund	2,532,744	-	2,532,744
Other Restricted Fund	2,150,206	-	2,150,206
Total Other Financing Sources (Uses)	<u>11,311,475</u>	<u>-</u>	<u>11,311,475</u>
Net Change in Fund Balances	<u>(623,056)</u>	<u>110,018</u>	<u>(513,038)</u>
Fund Balances, July 1	<u>5,023,601</u>	<u>2,094,270</u>	<u>7,117,871</u>
Fund Balances, June 30	<u>\$ 4,400,545</u>	<u>\$ 2,204,288</u>	<u>\$ 6,604,833</u>

WASHOE COUNTY, NEVADA
SPECIAL ASSESSMENT DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Special assessments	\$ 490,000	\$ 309,649	\$ (180,351)	\$ 339,817
Miscellaneous:				
Investment earnings	10,800	41,467	30,667	27,420
Net increase (decrease) in the fair value of investments	-	23,571	23,571	8,128
Assessment interest	245,000	90,712	(154,288)	106,417
Penalties	14,000	15,086	1,086	8,795
Total Revenues	<u>759,800</u>	<u>480,485</u>	<u>(279,315)</u>	<u>490,577</u>
Expenditures				
Services and Supplies:				
Investment pool allocations	1,000	567	433	483
Debt Service:				
Special Assessment Bonds:				
Principal	169,271	289,271	(120,000)	337,796
Interest	56,422	55,639	783	66,821
Debt service fees and other fiscal charges	26,200	24,990	1,210	23,331
Total Expenditures	<u>252,893</u>	<u>370,467</u>	<u>(117,574)</u>	<u>428,431</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	506,907	110,018	(396,889)	62,146
Fund Balances, July 1	<u>2,507,811</u>	<u>2,094,270</u>	<u>(413,541)</u>	<u>2,032,124</u>
Fund Balances, June 30	<u>\$ 3,014,718</u>	<u>\$ 2,204,288</u>	<u>\$ (810,430)</u>	<u>\$ 2,094,270</u>

WASHOE COUNTY, NEVADA
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	<u>2024</u>			<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
Revenues				
Taxes:				
Ad valorem	\$ 2,083,892	\$ 2,166,335	\$ 82,443	\$ 2,000,127
Miscellaneous:				
Miscellaneous revenue	-	-	-	3
Total Revenues	<u>2,083,892</u>	<u>2,166,335</u>	<u>82,443</u>	<u>2,000,130</u>
Expenditures				
Debt Service:				
General Obligation Bonds:				
Ad Valorem Supported Debt:				
Principal	2,215,000	2,215,000	-	2,060,000
Interest	603,500	603,500	-	773,225
Debt service fees and other fiscal charges	23,085	14,386	8,699	15,745
Revenue-Backed:				
Principal	5,892,000	5,892,000	-	5,608,000
Interest	1,794,844	1,794,843	1	2,077,689
Debt service fees and other fiscal charges	3,770	3,670	100	3,670
Total General Obligation Bonds	<u>10,532,199</u>	<u>10,523,399</u>	<u>8,800</u>	<u>10,538,329</u>
Revenue Bonds:				
Principal	2,500,554	2,825,188	(324,634)	2,524,287
Interest	859,968	747,874	112,094	785,643
Debt service fees and other fiscal charges	23,980	4,405	19,575	4,405
Total Revenue Bonds	<u>3,384,502</u>	<u>3,577,467</u>	<u>(192,965)</u>	<u>3,314,335</u>
Total Expenditures	<u>13,916,701</u>	<u>14,100,866</u>	<u>(184,165)</u>	<u>13,852,664</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(11,832,809)</u>	<u>(11,934,531)</u>	<u>(101,722)</u>	<u>(11,852,534)</u>
Transfers:				
General Fund	6,129,089	6,131,180	2,091	6,133,569
Regional Communication System	498,200	497,345	(855)	496,297
Truckee River Flood Management	2,490,550	2,532,744	42,194	2,528,679
Other Restricted Fund	1,957,277	2,150,206	192,929	1,889,200
Total Other Financing Sources (Uses)	<u>11,075,116</u>	<u>11,311,475</u>	<u>236,359</u>	<u>11,047,745</u>
Net Change in Fund Balances	<u>(757,693)</u>	<u>(623,056)</u>	<u>134,637</u>	<u>(804,789)</u>
Fund Balances, July 1	<u>2,815,684</u>	<u>5,023,601</u>	<u>2,207,917</u>	<u>5,828,390</u>
Fund Balances, June 30	<u>\$ 2,057,991</u>	<u>\$ 4,400,545</u>	<u>\$ 2,342,554</u>	<u>\$ 5,023,601</u>



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CAPITAL PROJECTS FUNDS

CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets other than those financed by proprietary funds, or for assets that will be held in trust for individuals, private organizations, or other governments.

	<u>Page</u>
<u>Major Capital Projects Funds:</u>	
Capital Improvements Fund Resources are derived from financing proceeds, grants, special assessments, transfers and investment earnings, which are appropriated for various major capital projects	141
<u>Nonmajor Capital Projects Funds:</u>	
Parks Capital Projects Fund Resources are derived from residential construction taxes, grants, financing proceeds and related investment earnings, which are legally restricted to the improvement, expansion and acquisition of new and existing parks and open space	145
Capital Facilities Tax Fund Resources are derived from capital facilities ad valorem taxes and investment earnings. Proceeds are restricted for the purchase, renovation and repayment of financing of capital assets	146

WASHOE COUNTY, NEVADA
CAPITAL IMPROVEMENTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Revenues				
Intergovernmental Revenues:				
Federal grants	\$ 26,662,739	\$ 5,622,682	\$ (21,040,057)	\$ 154,059
State grants	2,415,975	2,415,975	-	215,154
Local contributions	-	521,185	521,185	71,718
Miscellaneous:				
Investment earnings	62,500	2,549,960	2,487,460	1,516,818
Net increase (decrease) in the fair value of investments	-	598,674	598,674	346,011
Contributions and donations	100,000	-	(100,000)	-
Other	3,521,185	3,000,000	(521,185)	1,778,635
Total Revenues	<u>32,762,399</u>	<u>14,708,476</u>	<u>(18,053,923)</u>	<u>4,082,395</u>
Expenditures				
Capital Outlay:				
General Government Function:				
Infrastructure	366,206	10,600	355,606	13,722
Other	28,129,546	1,805,928	26,323,618	1,781,077
Total General Government Function	<u>28,495,752</u>	<u>1,816,528</u>	<u>26,679,224</u>	<u>1,794,799</u>
Judicial Function:				
District Attorney Expansion	1,693,395	528,580	1,164,815	115,295
District Court Capital Expansion	2,050,000	66,723	1,983,277	-
75 Court Street Improvements	1,655,100	45,500	1,609,600	-
Incline Village Justice Court Improvements	740,502	614,403	126,099	7,298
1 So Sierra-Mills Lane Chiller	715,000	18,240	696,760	-
Second Judicial District Court	5,046	(9,155)	14,201	494,962
SJC Building Improvements	429,684	399,839	29,845	37,669
Other	170,940	(13,475)	184,415	10
Total Judicial Function	<u>7,459,667</u>	<u>1,650,655</u>	<u>5,809,012</u>	<u>655,234</u>
Public Safety Function:				
Detention Center improvements	23,093,790	5,738,884	17,354,906	2,551,205
Nevada Shared Radio System	283,027	-	283,027	2,763,482
Other	12,236,669	1,428,938	10,807,731	3,583,538
Total Public Safety Function	<u>35,613,486</u>	<u>7,167,822</u>	<u>28,445,664</u>	<u>8,898,225</u>
Public Works Function:				
Major Maintenance Replacement	4,652,500	-	4,652,500	-
Pedestrian Safety	1,053,080	44,606	1,008,474	86,571
North Valley's Mitigation Strategy	993,421	210,029	783,392	360,359
Lemmon Valley Home Acquisitions	352,570	(225,603)	578,173	5,386
Lemmon Valley Flood and Stormwater	600,000	(14,493)	614,493	14,658
Lower Wood Creek	3,250,166	3,211,602	38,564	473,542
350 S Center LED Retrofit	880,000	-	880,000	-
9 St Window Replacement	2,750,000	-	2,750,000	-
Air Handling & Volume Control	825,000	-	825,000	-
WC Flooring Replacement	550,000	85,845	464,155	-
Upper Third Rosewood Creek	800,000	-	800,000	-
Lakeside Drive Culvert Replacement	1,146,010	665,776	480,234	-
Other	1,970,666	547,394	1,423,272	676,647
Total Public Works Function	<u>19,823,413</u>	<u>4,525,156</u>	<u>15,298,257</u>	<u>1,617,163</u>

**WASHOE COUNTY, NEVADA
CAPITAL IMPROVEMENTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)**

	2024			2023
	Budget	Actual	Variance	Actual
Welfare Function:				
Our Place Campus Remodel	\$ 2,980,192	\$ 11,982	\$ 2,968,210	\$ 1,174,931
Safe Camp	139,643	139,643	-	3,128,050
Nevada Cares Campus	58,047,071	31,442,056	26,605,015	12,088,693
Kids Kottage	772,410	438,945	333,465	215
Senior Center	2,087,628	223,852	1,863,776	84,872
Other	3,345,262	197,924	3,147,338	33,835
Total Welfare Function	67,372,206	32,454,402	34,917,804	16,510,596
Health and Sanitation				
Health Mobile Outreach	575,498	575,498	-	-
Health Lobby	440,942	431,950	8,992	179,058
1240 E 9th St Build	4,860,000	4,855,112	4,888	-
TB Clinic	10,000,000	504,515	9,495,485	-
West Hills Rehab	14,000,000	2,250	13,997,750	-
Other	246,485	96,317	150,168	203,573
Total Health and Sanitation Function	30,122,925	6,465,642	23,657,283	382,631
Culture and Recreation Function:				
Library Renovations	3,727,960	555,897	3,172,063	247,314
Parks infrastructure	5,876,088	352,307	5,523,781	66,379
Other	665,003	227,630	437,373	308,008
Total Culture and Recreation Function	10,269,051	1,135,834	9,133,217	621,701
Total Expenditures	199,156,500	55,216,039	143,940,461	30,480,349
Excess (Deficiency) of Revenues Over (Under) Expenditures	(166,394,101)	(40,507,563)	125,886,538	(26,397,954)
Other Financing Sources (Uses)				
Transfers:				
General Fund	27,500,000	27,500,000	-	44,996,175
Other Restricted Fund	60,823,683	16,272,946	(44,550,737)	11,391,279
Health Fund	10,591,000	1,112,757	(9,478,243)	-
Indigent Tax Levy Fund	2,800,000	11,982	(2,788,018)	19,808
Library Expansion	337,338	128,742	(208,596)	246,022
Enhanced E911	1,250,000	1,250,000	-	2,000,000
Regional Communication System	2,390,942	-	(2,390,942)	415,000
Total Other Financing Sources (Uses)	105,692,963	46,276,427	(59,416,536)	59,068,284
Net Change in Fund Balances	(60,701,138)	5,768,864	66,470,002	32,670,330
Fund Balances, July 1	89,834,818	95,344,506	5,509,688	62,674,176
Fund Balances, June 30	\$ 29,133,680	\$ 101,113,370	\$ 71,979,690	\$ 95,344,506

**WASHOE COUNTY, NEVADA
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2024**

	Parks Capital Projects Fund	Capital Facilities Tax Fund	Total
Assets			
Cash and investments	\$ 12,339,996	\$ 4,648,552	\$ 16,988,548
Property taxes receivable	-	68,670	68,670
Interest receivable	35,549	12,462	48,011
Accounts receivable	87,616	-	87,616
Due from other governments	363,579	-	363,579
	<hr/>	<hr/>	<hr/>
Total Assets	\$ 12,826,740	\$ 4,729,684	\$ 17,556,424
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Liabilities			
Accounts payable	\$ 153,827	\$ -	\$ 153,827
Contracts/retention payable	23,191	-	23,191
Due to other governments	-	304,610	304,610
	<hr/>	<hr/>	<hr/>
Total Liabilities	177,018	304,610	481,628
	<hr/>	<hr/>	<hr/>
Deferred Inflows of Resources			
Unavailable revenue - property taxes	-	57,247	57,247
	<hr/>	<hr/>	<hr/>
Fund Balances			
Restricted	12,649,722	4,367,827	17,017,549
Total Fund Balances	12,649,722	4,367,827	17,017,549
	<hr/>	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 12,826,740	\$ 4,729,684	\$ 17,556,424
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WASHOE COUNTY, NEVADA
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2024

	Parks Capital Projects Fund	Capital Facilities Tax Fund	Total
Revenues			
Taxes:			
Ad valorem	\$ -	\$ 10,500,252	\$ 10,500,252
Residential construction tax	451,768	-	451,768
Intergovernmental	652,509	-	652,509
Miscellaneous	423,984	175,975	599,959
Total Revenues	1,528,261	10,676,227	12,204,488
Expenditures			
Intergovernmental	-	7,463,407	7,463,407
Capital Outlay:			
Culture and recreation	1,513,196	-	1,513,196
Total Capital Outlay	1,513,196	-	1,513,196
Total Expenditures	1,513,196	7,463,407	8,976,603
Excess (Deficiency) of Revenues Over (Under) Expenditures	15,065	3,212,820	3,227,885
Other Financing Sources (Uses)			
Transfers out	-	(1,950,000)	(1,950,000)
Total Other Financing Sources (Uses)	-	(1,950,000)	(1,950,000)
Net Change in Fund Balances	15,065	1,262,820	1,277,885
Fund Balances, July 1	12,634,657	3,105,007	15,739,664
Fund Balances, June 30	\$ 12,649,722	\$ 4,367,827	\$ 17,017,549

WASHOE COUNTY, NEVADA
PARKS CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Residential construction tax	\$ 490,000	\$ 451,768	\$ (38,232)	\$ 536,659
Intergovernmental Revenues:				
Federal grants	3,040,195	652,509	(2,387,686)	131,540
Miscellaneous:				
Investment earnings	184,878	262,774	77,896	228,250
Net increase (decrease) in the fair value of investments	-	156,884	156,884	20,382
Contributions and donations	404,327	4,326	(400,001)	45,000
Total Revenues	4,119,400	1,528,261	(2,591,139)	961,831
Expenditures				
Capital Outlay:				
Culture and Recreation Function:				
District One	1,299,960	589,634	710,326	50,803
District Two	987,564	42,941	944,623	180,254
District Three	172	106	66	87
District Four	1,222,261	361	1,221,900	315
Special projects	3,221,725	189,876	3,031,849	131,529
Bond projects	2,523,305	690,278	1,833,027	91,367
Total Capital Outlay	9,254,987	1,513,196	7,741,791	454,355
Net Change in Fund Balances	(5,135,587)	15,065	5,150,652	507,476
Fund Balances, July 1	12,930,993	12,634,657	(296,336)	12,127,181
Fund Balances, June 30	\$ 7,795,406	\$ 12,649,722	\$ 4,854,316	\$ 12,634,657

WASHOE COUNTY, NEVADA
CAPITAL FACILITIES TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	<u>2024</u>			<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
Revenues				
Taxes:				
Ad valorem	\$ 10,419,457	\$ 10,500,252	\$ 80,795	\$ 9,658,057
Miscellaneous:				
Investment earnings	30,000	136,318	106,318	78,729
Net increase (decrease) in the fair value of investments	-	39,657	39,657	9,039
Total Revenues	<u>10,449,457</u>	<u>10,676,227</u>	<u>226,770</u>	<u>9,745,825</u>
Expenditures				
Intergovernmental:				
Settlement Payments	6,251,674	6,259,906	(8,232)	6,314,940
Reno/Sparks apportionment	1,172,189	1,146,397	25,792	1,131,729
Other	52,175	57,104	(4,929)	51,175
Total Intergovernmental	<u>7,476,038</u>	<u>7,463,407</u>	<u>12,631</u>	<u>7,497,844</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,973,419</u>	<u>3,212,820</u>	<u>239,401</u>	<u>2,247,981</u>
Other Financing Sources (Uses)				
Transfers:				
Roads Fund	(1,950,000)	(1,950,000)	-	(1,950,000)
Net Change in Fund Balances	1,023,419	1,262,820	239,401	297,981
Fund Balances, July 1	3,602,052	3,105,007	(497,045)	2,807,026
Fund Balances, June 30	<u>\$ 4,625,471</u>	<u>\$ 4,367,827</u>	<u>\$ (257,644)</u>	<u>\$ 3,105,007</u>



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ENTERPRISE FUNDS

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.148

Page

Nonmajor Enterprise Funds:

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.....154

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.156

WASHOE COUNTY, NEVADA
UTILITIES FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	<u>2024</u>			<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
Operating Revenues				
Charges for Services:				
Utility fees	\$ 23,231,993	\$ 23,404,327	\$ 172,334	\$ 21,597,039
Services to other funds	5,000	4,504	(496)	6,773
Other	547,590	627,357	79,767	547,223
Total Operating Revenues	<u>23,784,583</u>	<u>24,036,188</u>	<u>251,605</u>	<u>22,151,035</u>
Operating Expenses				
Salaries and wages	2,958,801	1,998,112	960,689	2,000,837
Employee benefits	1,543,478	1,765,195	(221,717)	994,058
Services and supplies	12,551,705	8,057,636	4,494,069	7,534,967
Depreciation/amortization	5,720,015	5,325,851	394,164	4,773,929
Total Operating Expenses	<u>22,773,999</u>	<u>17,146,794</u>	<u>5,627,205</u>	<u>15,303,791</u>
Operating Income (Loss)	<u>1,010,584</u>	<u>6,889,394</u>	<u>5,878,810</u>	<u>6,847,244</u>
Nonoperating Revenues (Expenses)				
Investment earnings	1,616,620	2,674,868	1,058,248	1,935,802
Net increase (decrease) in the fair value of investments	-	1,501,546	1,501,546	864,789
Gain (loss) on asset disposition	-	31,350	31,350	-
Interest/bond insurance costs	(831,732)	(670,965)	160,767	(601,258)
Connection fee refunds/credits	(25,000)	12,868	37,868	-
Total Nonoperating Revenues (Expenses)	<u>759,888</u>	<u>3,549,667</u>	<u>2,789,779</u>	<u>2,199,333</u>
Income (Loss) Before Capital Contributions and Transfers	<u>1,770,472</u>	<u>10,439,061</u>	<u>8,668,589</u>	<u>9,046,577</u>
Capital Contributions				
Hook-up fees	3,698,000	7,957,241	4,259,241	6,413,999
Contributions from contractors	1,530,206	834,498	(695,708)	3,050,201
Total Capital Contributions	<u>5,228,206</u>	<u>8,791,739</u>	<u>3,563,533</u>	<u>9,464,200</u>
Transfers In (Out)				
Equipment Services Fund	-	(174,170)	(174,170)	-
Total Transfers In (Out)	<u>-</u>	<u>(174,170)</u>	<u>(174,170)</u>	<u>-</u>
Change in Net Position	<u>\$ 6,998,678</u>	<u>19,056,630</u>	<u>\$ 12,057,952</u>	<u>18,510,777</u>
Net Position, July 1		<u>296,979,857</u>		<u>278,469,080</u>
Net Position, June 30		<u>\$ 316,036,487</u>		<u>\$ 296,979,857</u>



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**WASHOE COUNTY, NEVADA
UTILITIES FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)**

	2024			2023
	Budget	Actual	Variance	Actual
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	\$ 23,231,993	\$ 23,274,041	\$ 42,048	\$ 21,175,697
Cash received from services to other funds	5,000	4,504	(496)	6,773
Cash received from program loans	2,455	3,077	622	3,227
Other operating receipts	546,634	689,917	143,283	563,265
Cash payments for personnel costs	(4,502,279)	(3,197,933)	1,304,346	(2,844,926)
Cash payments for services and supplies	(12,551,704)	(8,105,357)	4,446,347	(7,932,246)
Cash payments for program loans	(20,000)	-	20,000	-
Cash payments for refund of hookup fees	(25,000)	12,868	37,868	-
Net Cash Provided (Used) by Operating Activities	<u>6,687,099</u>	<u>12,681,117</u>	<u>5,994,018</u>	<u>10,971,790</u>
Cash Flows From Noncapital Financing Activities:				
Federal grants	-	-	-	24,672
Cash Flows From Capital and Related Financing Activities:				
Hookup fees	3,698,000	8,488,596	4,790,596	6,480,137
Other capital contributions	-	(257)	(257)	(243)
Proceeds from debt issued	10,733,532	-	(10,733,532)	12,198,287
Principal paid on financing	(1,670,249)	(1,670,248)	1	(1,695,428)
Interest paid on financing	(831,732)	(648,994)	182,738	(480,876)
Proceeds from asset disposition	-	31,350	31,350	-
* Acquisition of capital assets	<u>(66,004,300)</u>	<u>(37,804,831)</u>	<u>28,199,469</u>	<u>(19,964,405)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(54,074,749)</u>	<u>(31,604,384)</u>	<u>22,470,365</u>	<u>(3,462,528)</u>
Cash Flows From Investing Activities:				
Investment earnings (loss)	1,615,120	4,127,352	2,512,232	2,640,134
Reduction in equipment deposit	-	-	-	96,230
Net Cash Provided (Used) by Investing Activities	<u>1,615,120</u>	<u>4,127,352</u>	<u>2,512,232</u>	<u>2,736,364</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(45,772,530)	(14,795,915)	30,976,615	10,270,298
Cash and Cash Equivalents, July 1	<u>131,512,427</u>	<u>141,600,556</u>	<u>10,088,129</u>	<u>131,330,258</u>
Cash and Cash Equivalents, June 30	<u>\$ 85,739,897</u>	<u>\$ 126,804,641</u>	<u>\$ 41,064,744</u>	<u>\$ 141,600,556</u>

**WASHOE COUNTY, NEVADA
UTILITIES FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)**

	<u>2024</u>			<u>2023</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)	\$ 1,010,584	\$ 6,889,394	\$ 5,878,810	\$ 6,847,244
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/amortization	5,720,015	5,334,626	(385,389)	4,773,929
Net pension expense	-	827,411	827,411	125,821
Net OPEB expense	-	(291,661)	(291,661)	(37,877)
Program loan interest	(18,500)	1,116	19,616	1,248
Imputed rental expense	-	2,425	2,425	6,214
Other revenue	-	-	-	-
Hookup fee refunds	(25,000)	12,868	37,868	-
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(98,581)	(98,581)	(91,245)
Due from other governments	-	(22,235)	(22,235)	(331,499)
Due from other funds	-	-	-	10,923
Notes receivable	-	1,961	1,961	1,979
Prepaid lease expense	-	97,778	97,778	(93,130)
Other receivables	-	20,522	20,522	(20,522)
Increase (decrease) in:				
Accounts payable	-	91,358	91,358	379,614
Accrued salaries and benefits	-	10,377	10,377	12,765
Compensated absences	-	19,247	19,247	49,260
Due to other governments	-	(268,579)	(268,579)	(637,378)
Due to other funds	-	-	-	(43,000)
Unearned revenue	-	(8,470)	(8,470)	2,312
Other liabilities	-	61,560	61,560	15,132
Total Adjustments	5,676,515	5,791,723	115,208	4,124,546
Net Cash Provided (Used) by Operating Activities	\$ 6,687,099	\$ 12,681,117	\$ 5,994,018	\$ 10,971,790
*Acquisition of Capital Assets Financed by Cash	\$ 66,004,300	\$ 37,804,831	\$ 28,199,469	\$ 19,964,405
Capital contributions received	-	834,498	(834,498)	3,050,201
Increase (decrease) in contracts/retention payable	-	400,000	(400,000)	2,681,301
Total Acquisition of Capital Assets	\$ 66,004,300	\$ 39,039,329	\$ 26,964,971	\$ 25,695,907

WASHOE COUNTY, NEVADA
NONMAJOR ENTERPRISE FUND
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2024

	Golf Course Fund	Building and Safety Fund	Total
Assets			
Current Assets:			
Cash and investments (Note 3)	\$ 4,323,940	\$ 8,531,188	\$ 12,855,128
Accounts receivable	69,684	-	69,684
Interest receivable	11,989	23,947	35,936
Total Current Assets	4,405,613	8,555,135	12,960,748
Noncurrent Assets:			
Capital Assets: (Note 6)			
Nondepreciable:			
Land	608,353	-	608,353
Plant capacity	825,150	-	825,150
Depreciable:			
Land improvements	3,963,358	-	3,963,358
Buildings and improvements	1,258,356	-	1,258,356
Equipment	164,804	71,366	236,170
Software	-	254,630	254,630
Less accumulated depreciation	(5,029,287)	(280,864)	(5,310,151)
Total Noncurrent Assets	1,790,734	45,132	1,835,866
Total Assets	6,196,347	8,600,267	14,796,614
Deferred Outflows of Resources			
Deferred outflows of resources related to pensions	-	1,348,252	1,348,252
Deferred outflows of resources related to other post employment benefits	-	832,328	832,328
Total Current Liabilities	-	2,180,580	2,180,580
Liabilities			
Current Liabilities:			
Accounts payable	-	17,990	17,990
Accrued salaries and benefits	-	108,580	108,580
Compensated absences (Note 9,10)	-	211,300	211,300
Unearned revenue (Note 8)	-	1,013,885	1,013,885
Deposits (Note 7)	-	4,000	4,000
Total Current Liabilities	-	1,355,755	1,355,755
Noncurrent Liabilities: (Note 9,10,11,16)			
Other long term liabilities - pensions	-	3,846,514	3,846,514
Other long term liabilities - Other post employment benefits	-	1,363,449	1,363,449
Unearned revenue	-	1,169	1,169
Compensated absences	-	75,519	75,519
Total Noncurrent Liabilities	-	5,286,651	5,286,651
Total Liabilities	-	6,642,406	6,642,406
Deferred Inflows of Resources			
Deferred inflows of resources related to pensions	-	38,608	38,608
Deferred inflows of resources related to other post employment benefits	-	768,803	768,803
Total deferred inflows of resources	-	807,411	807,411
Net Position (Note 13)			
Net investment in capital assets	1,790,734	45,131	1,835,865
Restricted for public safety	-	3,285,899	3,285,899
Unrestricted	4,405,613	-	4,405,613
Total Net Position	\$ 6,196,347	\$ 3,331,030	\$ 9,527,377

**WASHOE COUNTY, NEVADA
NONMAJOR ENTERPRISE FUND
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2024**

	Golf Course Fund	Building and Safety Fund	Total
Operating Revenues			
Charges for Services:			
Golf course fees	\$ 199,765	\$ -	\$ 199,765
Building permits and fees	-	4,228,862	4,228,862
Other	137,063	12,205	149,268
Miscellaneous	-	51,525	51,525
Total Operating Revenues	336,828	4,292,592	4,629,420
Operating Expenses			
Salaries and wages	14	1,865,448	1,865,462
Employee benefits	172	1,862,527	1,862,699
Services and supplies	193,170	799,650	992,820
Depreciation/amortization	34,465	20,058	54,523
Total Operating Expenses	227,821	4,547,683	4,775,504
Operating Income (Loss)	109,007	(255,091)	(146,084)
Nonoperating Revenues (Expenses)			
Investment earnings	109,580	221,716	331,296
Net increase (decrease) in the fair value of investments	27,253	59,913	87,166
Other nonoperating revenue	468,243	-	468,243
Total Nonoperating Revenues (Expenses)	605,076	281,629	886,705
Change in Net Position	714,083	26,538	740,621
Net Position, July 1	5,482,264	3,304,492	8,786,756
Net Position, June 30	\$ 6,196,347	\$ 3,331,030	\$ 9,527,377

**WASHOE COUNTY, NEVADA
NONMAJOR ENTERPRISE FUND
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024**

	Golf Course Fund	Building and Safety Fund	Total
Increase (Decrease) In Cash and Cash Equivalents			
Cash Flows From Operating Activities:			
Cash received from customers	\$ 184,849	\$ 3,857,924	\$ 4,042,773
Cash received from other sources	137,063	-	137,063
Cash payments for personnel costs	(303)	(2,804,430)	(2,804,733)
Cash payments for services and supplies	(218,170)	(787,808)	(1,005,978)
Net Cash Provided (Used) by Operating Activities	103,439	265,686	369,125
Cash Flows From Investing Activities:			
Investment earnings	133,720	275,220	408,940
Net Increase in Cash and Cash Equivalents	237,159	540,906	778,065
Cash and Cash Equivalents, July 1	4,086,781	7,990,282	12,077,063
Cash and Cash Equivalents, June 30	\$ 4,323,940	\$ 8,531,188	\$ 12,855,128
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating income (loss)	\$ 109,007	\$ (255,091)	\$ (146,084)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation/amortization	34,465	20,058	54,523
Net Pension Expense	-	589,818	589,818
Net Other post employment benefits Expense	-	253,459	253,459
Change in assets and liabilities:			
(Increase) decrease in:			
Accounts receivable	(14,916)	-	(14,916)
Increase (decrease) in:			
Accounts payable	-	11,842	11,842
Accrued salaries and benefits	(117)	26,862	26,745
Compensated absences	-	53,406	53,406
Due to others	(25,000)	-	(25,000)
Unearned revenue	-	(434,668)	(434,668)
Total Adjustments	(5,568)	520,777	515,209
Net Cash Provided (Used) by Operating Activities	\$ 103,439	\$ 265,686	\$ 369,125

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, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	<u>2024</u>			<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
Operating Revenues				
Charges for Services:				
Building permits	\$ 3,200,000	\$ 4,228,862	\$ 1,028,862	\$ 3,325,878
Other	10,000	12,205	2,205	11,649
Miscellaneous:				
Short Term Rentals	-	51,525	51,525	19,479
Total Operating Revenues	<u>3,210,000</u>	<u>4,292,592</u>	<u>1,082,592</u>	<u>3,357,006</u>
Operating Expenses				
Salaries and wages	2,203,245	1,865,448	337,797	1,742,909
Employee benefits	1,223,488	1,862,527	(639,039)	927,854
Services and supplies	1,003,547	799,650	203,897	888,674
Depreciation/amortization	21,800	20,058	1,742	20,058
Total Operating Expenses	<u>4,452,080</u>	<u>4,547,683</u>	<u>(95,603)</u>	<u>3,579,495</u>
Operating Income (Loss)	<u>(1,242,080)</u>	<u>(255,091)</u>	<u>986,989</u>	<u>(222,489)</u>
Nonoperating Revenues (Expenses)				
Investment earnings	73,437	221,716	148,279	143,588
Net increase (decrease) in the fair value of investments	<u>-</u>	<u>59,913</u>	<u>59,913</u>	<u>12,067</u>
Total Nonoperating Revenues (Expenses)	<u>73,437</u>	<u>281,629</u>	<u>208,192</u>	<u>155,655</u>
Change in Net Position	<u>\$ (1,168,643)</u>	<u>26,538</u>	<u>\$ 1,195,181</u>	<u>(66,834)</u>
Net Position, July 1		<u>3,304,492</u>		<u>3,371,326</u>
Net Position, June 30		<u>\$ 3,331,030</u>		<u>\$ 3,304,492</u>

WASHOE COUNTY, NEVADA
BUILDING AND SAFETY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	\$ 3,210,000	\$ 3,857,924	\$ 647,924	\$ 3,377,933
Cash payments for personnel costs	(3,423,233)	(2,804,430)	618,803	(2,546,792)
Cash payments for services and supplies	(1,003,547)	(787,808)	215,739	(891,971)
Net Cash Provided (Used) by Operating Activities	(1,216,780)	265,686	1,482,466	(60,830)
Cash Flows From Capital and Related Financing Activities:				
Acquisition of capital assets	(70,000)	-	70,000	-
Cash Flows From Investing Activities:				
Investment earnings	73,437	275,220	201,783	147,817
Net Increase (Decrease) in Cash and Cash Equivalents	(1,213,343)	540,906	1,754,249	86,987
Cash and Cash Equivalents, July 1	-	7,990,282	7,990,282	7,903,295
Cash and Cash Equivalents, June 30	\$ (1,213,343)	\$ 8,531,188	\$ 9,744,531	\$ 7,990,282
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	\$ (1,242,080)	(255,091)	\$ 986,989	\$ (222,489)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	21,800	20,058	(1,742)	20,058
Net pension expense	-	589,818	589,818	120,406
Net other post employment benefits expense	-	253,459	253,459	(28,235)
Change in liabilities:				
Increase (decrease) in:				
Accounts payable	-	11,842	11,842	(3,297)
Accrued salaries and benefits	-	26,862	26,862	15,585
Compensated absences	3,500	53,406	49,906	16,215
Unearned revenue	-	(434,668)	(434,668)	20,927
Total Adjustments	25,300	520,777	495,477	161,659
Net Cash Provided (Used) by Operating Activities	\$ (1,216,780)	\$ 265,686	\$ 1,482,466	\$ (60,830)

WASHOE COUNTY, NEVADA
GOLF COURSE FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	<u>2024</u>			<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
Operating Revenues				
Charges for Services:				
Golf courses	\$ 267,000	\$ 199,765	\$ (67,235)	\$ 195,089
Other	170,000	137,063	(32,937)	106,374
Total Operating Revenues	<u>437,000</u>	<u>336,828</u>	<u>(100,172)</u>	<u>301,463</u>
Operating Expenses				
Salaries and wages	-	14	(14)	2,642
Employee benefits	179	172	7	905
Services and supplies	3,651,449	193,170	3,458,279	189,494
Depreciation/amortization	208,400	34,465	173,935	55,987
Total Operating Expenses	<u>3,860,028</u>	<u>227,821</u>	<u>3,632,207</u>	<u>249,028</u>
Operating Income (Loss)	<u>(3,423,028)</u>	<u>109,007</u>	<u>3,532,035</u>	<u>52,435</u>
Nonoperating Revenues (Expenses)				
Investment earnings	36,708	109,580	72,872	71,649
Net increase (decrease) in the fair value of investments	-	27,253	27,253	6,868
Gain (loss) on asset disposition	-	-	-	(138,372)
Other nonoperating revenue	-	468,243	468,243	-
Total Nonoperating Revenues (Expenses)	<u>36,708</u>	<u>605,076</u>	<u>568,368</u>	<u>(59,855)</u>
Income (Loss)	<u>(3,386,320)</u>	<u>714,083</u>	<u>4,100,403</u>	<u>(7,420)</u>
Change in Net Position	<u>\$ (3,386,320)</u>	<u>714,083</u>	<u>\$ 4,100,403</u>	<u>(7,420)</u>
Net Position, July 1		<u>5,482,264</u>		<u>5,489,684</u>
Net Position, June 30		<u>\$ 6,196,347</u>		<u>\$ 5,482,264</u>

**WASHOE COUNTY, NEVADA
GOLF COURSE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)**

	<u>2024</u>			<u>2023</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	\$ 437,000	\$ 184,849	\$ (252,151)	\$ 263,642
Cash from other sources	-	137,063	137,063	106,374
Cash payments for personnel costs	(179)	(303)	(124)	(4,077)
Cash payments for services and supplies	<u>(3,651,449)</u>	<u>(218,170)</u>	<u>3,433,279</u>	<u>(229,479)</u>
Net Cash Provided (Used) by Operating Activities	<u>(3,214,628)</u>	<u>103,439</u>	<u>3,318,067</u>	<u>136,460</u>
Cash Flows From Capital and Related Financing Activities:				
Dispositions of capital assets	<u>(76,300)</u>	<u>-</u>	<u>76,300</u>	<u>(64,599)</u>
Cash Flows From Investing Activities:				
Investment earnings	<u>38,008</u>	<u>133,720</u>	<u>95,712</u>	<u>74,443</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(3,252,920)</u>	<u>237,159</u>	<u>3,490,079</u>	<u>146,304</u>
Cash and Cash Equivalents, July 1	<u>3,719,110</u>	<u>4,086,781</u>	<u>367,671</u>	<u>3,940,477</u>
Cash and Cash Equivalents, June 30	<u>\$ 466,190</u>	<u>\$ 4,323,940</u>	<u>\$ 3,857,750</u>	<u>\$ 4,086,781</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	<u>\$ (3,423,028)</u>	<u>\$ 109,007</u>	<u>\$ 3,532,035</u>	<u>\$ 52,435</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/amortization	208,400	34,465	(173,935)	55,987
Net pension expense	-	-	-	(389)
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(14,916)	(14,916)	68,553
Increase (decrease) in:				
Accounts payable	-	-	-	(2,930)
Accrued salaries and benefits	-	(117)	(117)	(141)
Due to others	-	(25,000)	(25,000)	25,000
Due to other governments	-	-	-	(62,055)
Total Adjustments	<u>208,400</u>	<u>(5,568)</u>	<u>(213,968)</u>	<u>84,025</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (3,214,628)</u>	<u>\$ 103,439</u>	<u>\$ 3,318,067</u>	<u>\$ 136,460</u>



INTERNAL SERVICE FUNDS

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department to other departments of the County, or to other agencies, on a cost-reimbursement basis.

	<u>Page</u>
Risk Management Fund	
To account for revenues received for providing the County with property and liability insurance, workers' compensation and unemployment compensation insurance.	163
Health Benefits Fund	
To account for the self-insured health plan and other contractual health insurance plans.....	165
Equipment Services Fund	
To account for revenues received for maintaining and purchasing automobiles and other vehicles and specialized large equipment for use by other County departments.	167

WASHOE COUNTY, NEVADA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2024

	Risk Management Fund	Health Benefits Fund	Equipment Services Fund	Total
Assets				
Current Assets:				
Cash and investments	\$ 38,486,691	\$ 20,613,516	\$ 4,698,376	\$ 63,798,583
Accounts receivable	87,109	8,232,322	-	8,319,431
Interest receivable	107,593	72,598	-	180,191
Inventory	-	-	398,638	398,638
Other assets	32,000	-	-	32,000
Due from other governments	-	120,767	-	120,767
Total Current Assets	<u>38,713,393</u>	<u>29,039,203</u>	<u>5,097,014</u>	<u>72,849,610</u>
Noncurrent Assets:				
Restricted cash and investments	2,554,000	-	-	2,554,000
Capital Assets:				
Construction in progress	-	-	2,464,900	2,464,900
Buildings and improvements	-	-	24,990	24,990
Equipment	-	-	47,817,600	47,817,600
Intangible	-	-	551,767	551,767
Less accumulated depreciation	-	-	(27,053,876)	(27,053,876)
Total Noncurrent Assets	<u>2,554,000</u>	<u>-</u>	<u>23,805,381</u>	<u>26,359,381</u>
Total Assets	<u>41,267,393</u>	<u>29,039,203</u>	<u>28,902,395</u>	<u>99,208,991</u>
Liabilities				
Current Liabilities:				
Accounts payable	68,442	949,582	868,377	1,886,401
Accrued salaries and benefits	25,288	27,883	87,582	140,753
Compensated absences	60,288	64,164	207,728	332,180
Deferred revenue	-	381,907	-	381,907
Due to other governments	-	-	88	88
Pending claims	7,012,000	8,568,000	-	15,580,000
Total Current Liabilities	<u>7,166,018</u>	<u>9,991,536</u>	<u>1,163,775</u>	<u>18,321,329</u>
Noncurrent Liabilities:				
Compensated absences	21,547	22,933	74,243	118,723
Pending claims	8,332,000	-	-	8,332,000
Pending claims payable from restricted cash	2,554,000	-	-	2,554,000
Total Noncurrent Liabilities	<u>10,907,547</u>	<u>22,933</u>	<u>74,243</u>	<u>11,004,723</u>
Total Liabilities	<u>18,073,565</u>	<u>10,014,469</u>	<u>1,238,018</u>	<u>29,326,052</u>
Net Position				
Net investment in capital assets	-	-	23,805,381	23,805,381
Restricted for future claims	23,193,828	19,024,734	-	42,218,562
Unrestricted	-	-	3,858,996	3,858,996
Total Net Position	<u>\$ 23,193,828</u>	<u>\$ 19,024,734</u>	<u>\$ 27,664,377</u>	<u>\$ 69,882,939</u>

**WASHOE COUNTY, NEVADA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2024**

	Risk Management Fund	Health Benefits Fund	Equipment Services Fund	Total
Operating Revenues				
Charges for Services:				
Insurance Premiums	\$ 6,428,333	\$ 66,752,707	\$ -	\$ 73,181,040
Equipment service billings	-	-	12,650,263	12,650,263
Miscellaneous	144,071	5,335,784	50,136	5,529,991
Total Operating Revenues	6,572,404	72,088,491	12,700,399	91,361,294
Operating Expenses				
Salaries and wages	509,997	514,783	1,517,740	2,542,520
Employee benefits	240,291	269,671	915,339	1,425,301
Services and supplies	8,701,719	70,302,456	4,973,834	83,978,009
Depreciation	-	-	4,048,305	4,048,305
Total Operating Expenses	9,452,007	71,086,910	11,455,218	91,994,135
Operating Income (Loss)	(2,879,603)	1,001,581	1,245,181	(632,841)
Nonoperating Revenues (Expenses)				
Investment earnings	766,751	448,787	45,345	1,260,883
Net increase (decrease) in the fair value of investments	475,844	324,952	-	800,796
Gain (loss) on asset disposition	-	-	395,732	395,732
Federal grants	-	542,037	-	542,037
Other nonoperating revenue	28,975	128,393	-	157,368
Total Nonoperating Revenues (Expenses)	1,271,570	1,444,169	441,077	3,156,816
Income (Loss) Before Capital Contributions and Transfers	(1,608,033)	2,445,750	1,686,258	2,523,975
Capital Contributions				
Contributions from other funds	-	-	1,411,963	1,411,963
Change in Net Position	(1,608,033)	2,445,750	3,098,221	3,935,938
Net Position, July 1	24,801,861	16,578,984	24,566,156	65,947,001
Net Position, June 30	\$ 23,193,828	\$ 19,024,734	\$ 27,664,377	\$ 69,882,939

**WASHOE COUNTY, NEVADA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024**

	Risk Management Fund	Health Benefits Fund	Equipment Services Fund	Total
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	\$ -	\$ 33,948,623	\$ -	\$ 33,948,623
Cash received from other funds	6,428,333	30,835,803	12,650,263	49,914,399
Cash received from others	94,806	5,464,177	50,136	5,609,119
Cash payments for personnel costs	(714,166)	(763,847)	(2,387,962)	(3,865,975)
Cash payments for services and supplies	<u>(7,748,247)</u>	<u>(67,369,846)</u>	<u>(4,444,582)</u>	<u>(79,562,675)</u>
Net Cash Provided (Used) by Operating Activities	<u>(1,939,274)</u>	<u>2,114,910</u>	<u>5,867,855</u>	<u>6,043,491</u>
Cash Flows From Noncapital Financing Activities:				
Federal grants	<u>-</u>	<u>542,037</u>	<u>-</u>	<u>542,037</u>
Cash Flows From Capital and Related Financing Activities:				
Proceeds from asset disposition	28,975	-	248,464	277,439
*Acquisition of capital assets	<u>-</u>	<u>-</u>	<u>(6,669,337)</u>	<u>(6,669,337)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>28,975</u>	<u>-</u>	<u>(6,420,873)</u>	<u>(6,391,898)</u>
Cash Flows From Investing Activities:				
Investment earnings (loss)	1,220,939	745,123	-	1,966,062
**Equipment supply deposit received	<u>-</u>	<u>-</u>	<u>2,164,372</u>	<u>2,164,372</u>
Net Cash Provided (Used) by Investing Activities	<u>1,220,939</u>	<u>745,123</u>	<u>2,164,372</u>	<u>4,130,434</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(689,360)</u>	<u>3,402,070</u>	<u>1,611,354</u>	<u>4,324,064</u>
Cash and Cash Equivalents, July 1	<u>41,730,051</u>	<u>17,211,446</u>	<u>3,087,022</u>	<u>62,028,519</u>
Cash and Cash Equivalents, June 30	<u>\$ 41,040,691</u>	<u>\$ 20,613,516</u>	<u>\$ 4,698,376</u>	<u>\$ 66,352,583</u>

(CONTINUED)

**WASHOE COUNTY, NEVADA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024**

	Risk Management Fund	Health Benefits Fund	Equipment Services Fund	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	\$ (2,879,603)	\$ 1,001,581	\$ 1,245,181	\$ (632,841)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	-	-	4,048,305	4,048,305
Other nonoperating revenues	-	128,393	45,345	173,738
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	(49,265)	(2,011,845)	-	(2,061,110)
Inventory	-	-	(65,036)	(65,036)
Prepays	-	-	26,178	26,178
Due from other governments	-	17,331	-	17,331
Other assets	(1,259)	-	-	(1,259)
Increase (decrease) in:				
Accounts payable	35,731	97,610	537,623	670,964
Accrued salaries and benefits	9,545	6,929	21,060	37,534
Compensated absences	26,577	13,678	24,057	64,312
Due to other governments	-	-	76	76
Other liabilities	-	26,233	(14,934)	11,299
Pending claims	919,000	2,835,000	-	3,754,000
Total Adjustments	940,329	1,113,329	4,622,674	6,676,332
Net Cash Provided (Used) by Operating Activities	\$ (1,939,274)	\$ 2,114,910	\$ 5,867,855	\$ 6,043,491
*Acquisition of Capital Assets Financed by Cash	\$	\$	\$ 6,669,337	\$ 6,669,337
Capital transferred from other funds	-	-	1,411,963	1,411,963
Capital asset value acquisition correction	-	-	395,732	395,732
Increase (decrease) in accounts payable	-	-	537,623	537,623
Total Acquisition of Capital Assets	\$ -	\$ -	\$ 9,014,655	\$ 9,014,655

WASHOE COUNTY, NEVADA
RISK MANAGEMENT FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	<u>2024</u>			<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
Operating Revenues				
Charges for Services:				
Insurance premiums	\$ 7,643,587	\$ 6,428,333	\$ (1,215,254)	\$ 8,192,760
Miscellaneous:				
Other	50,000	144,071	94,071	74,847
Total Operating Revenues	<u>7,693,587</u>	<u>6,572,404</u>	<u>(1,121,183)</u>	<u>8,267,607</u>
Operating Expenses				
Salaries and wages	564,010	509,997	54,013	447,747
Employee benefits	285,003	240,291	44,712	198,925
Services and supplies	8,715,044	8,701,719	13,325	8,096,516
Total Operating Expenses	<u>9,564,057</u>	<u>9,452,007</u>	<u>112,050</u>	<u>8,743,188</u>
Operating Income (Loss)	<u>(1,870,470)</u>	<u>(2,879,603)</u>	<u>(1,009,133)</u>	<u>(475,581)</u>
Nonoperating Revenues (Expenses)				
Investment earnings	327,200	766,751	439,551	536,526
Net increase (decrease) in the fair value of investments	-	475,844	475,844	227,477
Miscellaneous:				
Other nonoperating revenue	-	28,975	28,975	48,085
Total Nonoperating Revenues (Expenses)	<u>327,200</u>	<u>1,271,570</u>	<u>944,370</u>	<u>812,088</u>
Change in Net Position	<u>\$ (1,543,270)</u>	<u>(1,608,033)</u>	<u>\$ (64,763)</u>	<u>336,507</u>
Net Position, July 1		<u>24,801,861</u>		<u>24,465,354</u>
Net Position, June 30		<u>\$ 23,193,828</u>		<u>\$ 24,801,861</u>

WASHOE COUNTY, NEVADA
RISK MANAGEMENT FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)

	2024			2023
	Budget	Actual	Variance	Actual
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from other funds	\$ 7,643,586	\$ 6,428,333	\$ (1,215,253)	\$ 8,192,760
Cash received from others	50,000	94,806	44,806	38,732
Cash payments for personnel costs	(849,013)	(714,166)	134,847	(659,256)
Cash payments for services and supplies	<u>(6,915,043)</u>	<u>(7,748,247)</u>	<u>(833,204)</u>	<u>(7,047,689)</u>
Net Cash Provided (Used) by Operating Activities	(70,470)	(1,939,274)	(1,868,804)	524,547
Cash Flows From Capital and Related Financing Activities:				
Proceeds from asset disposition	-	28,975	28,975	48,085
Cash Flows From Investing Activities:				
Investment earnings	<u>327,200</u>	<u>1,220,939</u>	<u>893,739</u>	<u>724,915</u>
Net Increase (Decrease) in Cash and Cash Equivalents	256,730	(689,360)	(946,090)	1,297,547
Cash and Cash Equivalents, July 1	<u>41,474,810</u>	<u>41,730,051</u>	<u>255,241</u>	<u>40,432,504</u>
Cash and Cash Equivalents, June 30	<u>\$ 41,731,540</u>	<u>\$ 41,040,691</u>	<u>\$ (690,849)</u>	<u>\$ 41,730,051</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	<u>\$ (1,870,470)</u>	<u>\$ (2,879,603)</u>	<u>\$ (1,009,133)</u>	<u>\$ (475,581)</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(49,265)	(49,265)	(36,115)
Other assets	-	(1,259)	(1,259)	(9,688)
Change in liabilities:				
Increase (decrease) in:				
Accounts payable	-	35,731	35,731	5,515
Accrued salaries and benefits	-	9,545	9,545	(2,120)
Compensated absences	-	26,577	26,577	(10,464)
Pending claims	<u>1,800,000</u>	<u>919,000</u>	<u>(881,000)</u>	<u>1,053,000</u>
Total Adjustments	1,800,000	940,329	(859,671)	1,000,128
Net Cash Provided (Used) by Operating Activities	<u>\$ (70,470)</u>	<u>\$ (1,939,274)</u>	<u>\$ (1,868,804)</u>	<u>\$ 524,547</u>

**WASHOE COUNTY, NEVADA
HEALTH BENEFITS FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)**

	<u>2024</u>			<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
Operating Revenues				
Charges for Services:				
Insurance premiums	\$ 70,816,834	\$ 66,752,707	\$ (4,064,127)	\$ 60,080,816
Miscellaneous:				
Other	<u>2,700,284</u>	<u>5,335,784</u>	<u>2,635,500</u>	<u>5,438,206</u>
Total Operating Revenues	<u>73,517,118</u>	<u>72,088,491</u>	<u>(1,428,627)</u>	<u>65,519,022</u>
Operating Expenses				
Salaries and wages	492,006	514,783	(22,777)	469,108
Employee benefits	257,669	269,671	(12,002)	210,906
Services and supplies	<u>71,608,238</u>	<u>70,302,456</u>	<u>1,305,782</u>	<u>62,747,053</u>
Total Operating Expenses	<u>72,357,913</u>	<u>71,086,910</u>	<u>1,271,003</u>	<u>63,427,067</u>
Operating Income (Loss)	<u>1,159,205</u>	<u>1,001,581</u>	<u>(157,624)</u>	<u>2,091,955</u>
Nonoperating Revenues (Expenses)				
Investment earnings (net)	108,000	448,787	340,787	256,827
Net increase (decrease) in the fair value of investments	-	324,952	324,952	49,241
Federal grants	300,000	542,037	242,037	523,799
Other nonoperating revenue	<u>-</u>	<u>128,393</u>	<u>128,393</u>	<u>118,026</u>
Total Nonoperating Revenues (Expenses)	<u>408,000</u>	<u>1,444,169</u>	<u>1,036,169</u>	<u>947,893</u>
Change in Net Position	<u>\$ 1,567,205</u>	<u>2,445,750</u>	<u>\$ 878,545</u>	<u>3,039,848</u>
Net Position, July 1		<u>16,578,984</u>		<u>13,539,136</u>
Net Position, June 30		<u>\$ 19,024,734</u>		<u>\$ 16,578,984</u>

**WASHOE COUNTY, NEVADA
HEALTH BENEFITS FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)**

	<u>2024</u>			<u>2023</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	\$ 38,447,734	\$ 33,948,623	\$ (4,499,111)	\$ 33,331,663
Cash received from other funds	32,369,100	30,835,803	(1,533,297)	27,833,066
Cash received from others	2,700,284	5,464,177	2,763,893	5,556,232
Cash payments for personnel costs	(749,675)	(763,847)	(14,172)	(651,912)
Cash payments for services and supplies	(69,700,533)	(67,369,846)	2,330,687	(63,572,150)
Net Cash Provided (Used) by Operating Activities	<u>3,066,910</u>	<u>2,114,910</u>	<u>(952,000)</u>	<u>2,496,899</u>
Cash Flows From Noncapital Financing Activities:				
Federal grants	300,000	542,037	242,037	523,799
Cash Flows From Investing Activities:				
Investment earnings (loss)	108,000	745,123	637,123	282,932
Net Increase (Decrease) in Cash and Cash Equivalents	<u>3,474,910</u>	<u>3,402,070</u>	<u>(72,840)</u>	<u>3,303,630</u>
Cash and Cash Equivalents, July 1	<u>18,930,633</u>	<u>17,211,446</u>	<u>(1,719,187)</u>	<u>13,907,816</u>
Cash and Cash Equivalents, June 30	<u>\$ 22,405,543</u>	<u>\$ 20,613,516</u>	<u>\$ (1,792,027)</u>	<u>\$ 17,211,446</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	<u>\$ 1,159,205</u>	<u>\$ 1,001,581</u>	<u>\$ (157,624)</u>	<u>\$ 2,091,955</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Other nonoperating revenues		128,393	128,393	118,026
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(2,011,845)	(2,011,845)	1,098,279
Due from other governments	-	17,331	17,331	(20,106)
Increase (decrease) in:				
Accounts payable	-	97,610	97,610	322,903
Accrued salaries and benefits	-	6,929	6,929	3,538
Compensated absences	-	13,678	13,678	24,564
Other liabilities	-	26,233	26,233	5,740
Pending claims	1,907,705	2,835,000	927,295	(1,148,000)
Total Adjustments	<u>1,907,705</u>	<u>1,113,329</u>	<u>(794,376)</u>	<u>404,944</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 3,066,910</u>	<u>\$ 2,114,910</u>	<u>\$ (952,000)</u>	<u>\$ 2,496,899</u>

**WASHOE COUNTY, NEVADA
EQUIPMENT SERVICES FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)**

	<u>2024</u>			<u>2023</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
Operating Revenues				
Charges for Services:				
Equipment service billings	\$ 12,880,797	\$ 12,650,263	\$ (230,534)	\$ 11,675,560
Miscellaneous:				
Other	<u>2,411,009</u>	<u>50,136</u>	<u>(2,360,873)</u>	<u>140,715</u>
Total Operating Revenues	<u>15,291,806</u>	<u>12,700,399</u>	<u>(2,591,407)</u>	<u>11,816,275</u>
Operating Expenses				
Salaries and wages	1,669,244	1,517,740	151,504	1,445,718
Employee benefits	1,027,034	915,339	111,695	776,410
Services and supplies	5,297,333	4,973,834	323,499	4,551,163
Depreciation	<u>3,511,615</u>	<u>4,048,305</u>	<u>(536,690)</u>	<u>3,060,135</u>
Total Operating Expenses	<u>11,505,226</u>	<u>11,455,218</u>	<u>50,008</u>	<u>9,833,426</u>
Operating Income (Loss)	<u>3,786,580</u>	<u>1,245,181</u>	<u>(2,541,399)</u>	<u>1,982,849</u>
Nonoperating Revenues (Expenses)				
Investment earnings	115,531	45,345	(70,186)	110,656
Gain (loss) on asset disposition	<u>200,000</u>	<u>395,732</u>	<u>195,732</u>	<u>199,769</u>
Total Nonoperating Revenues (Expenses)	<u>315,531</u>	<u>441,077</u>	<u>125,546</u>	<u>310,425</u>
Income (Loss) Before Capital Contributions and Transfers	<u>4,102,111</u>	<u>1,686,258</u>	<u>(2,415,853)</u>	<u>2,293,274</u>
Capital Contributions				
Contributions from other funds	<u>300,000</u>	<u>1,411,963</u>	<u>1,111,963</u>	<u>1,307,898</u>
Change in Net Position	<u>\$ 4,402,111</u>	<u>3,098,221</u>	<u>\$ (1,303,890)</u>	<u>3,601,172</u>
Net Position, July 1		<u>24,566,156</u>		<u>20,964,984</u>
Net Position, June 30		<u>\$ 27,664,377</u>		<u>\$ 24,566,156</u>



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**WASHOE COUNTY, NEVADA
EQUIPMENT SERVICES FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)**

	<u>2024</u>			<u>2023</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 other funds	\$ 12,880,797	\$ 12,650,263	\$ (230,534)	\$ 11,675,560
Cash received from others	2,411,009	50,136	(2,360,873)	140,715
Cash payments for personnel costs	(2,696,278)	(2,387,962)	308,316	(2,208,572)
Cash payments for services and supplies	<u>(5,181,802)</u>	<u>(4,444,582)</u>	<u>737,220</u>	<u>(4,730,152)</u>
Net Cash Provided (Used) by Operating Activities	<u>7,413,726</u>	<u>5,867,855</u>	<u>(1,545,871)</u>	<u>4,877,551</u>
Cash Flows From Capital and Related Financing Activities:				
Proceeds from asset disposition	200,000	248,464	48,464	248,464
*Acquisition of capital assets	<u>(8,953,486)</u>	<u>(6,669,337)</u>	<u>2,284,149</u>	<u>(7,112,944)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(8,753,486)</u>	<u>(6,420,873)</u>	<u>2,332,613</u>	<u>(6,864,480)</u>
Cash Flows From Investing Activities:				
**Equipment supply deposits	<u>-</u>	<u>2,164,372</u>	<u>2,164,372</u>	<u>-</u>
Net Cash Provided (Used) by Investing Activities	<u>-</u>	<u>2,164,372</u>	<u>2,164,372</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(1,339,760)</u>	<u>1,611,354</u>	<u>2,951,114</u>	<u>(1,986,929)</u>
Cash and Cash Equivalents, July 1	<u>2,636,342</u>	<u>3,087,022</u>	<u>450,680</u>	<u>5,073,951</u>
Cash and Cash Equivalents, June 30	<u>\$ 1,296,582</u>	<u>\$ 4,698,376</u>	<u>\$ 3,401,794</u>	<u>\$ 3,087,022</u>

(CONTINUED)

**WASHOE COUNTY, NEVADA
EQUIPMENT SERVICES FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2023)**

	<u>2024</u>			<u>2023</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)	\$ 3,786,580	\$ 1,245,181	\$ (2,541,399)	\$ 1,982,849
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	3,511,615	4,048,305	536,690	3,060,135
Other nonoperating revenue	115,531	45,345	(70,186)	110,656
Change in assets and liabilities:				
(Increase) decrease in:				
Inventory	-	(65,036)	(65,036)	(102,356)
Prepaid expense	-	26,178	26,178	46,950
Increase (decrease) in:				
Accounts payable	-	537,623	537,623	(79,186)
Accrued salaries and benefits	-	21,060	21,060	8,778
Compensated absences	-	24,057	24,057	4,778
Long term payable	-	(14,934)	-	(154,888)
Due to other governments	-	76	76	(165)
Total Adjustments	<u>3,627,146</u>	<u>4,622,674</u>	<u>995,528</u>	<u>2,894,702</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 7,413,726</u>	<u>\$ 5,867,855</u>	<u>\$ (1,545,871)</u>	<u>\$ 4,877,551</u>
*Acquisition of Capital Assets Financed by Cash	\$ 8,953,486	\$ 6,669,337	\$ 2,284,149	\$ 7,112,944
Capital transferred from other funds	-	1,411,963	(1,411,963)	1,307,898
Capital Assets value acquisition correction	-	395,732	(395,732)	199,769
Increase (decrease) in accounts payable	<u>-</u>	<u>537,623</u>	<u>(537,623)</u>	<u>(79,186)</u>
Total Acquisition of Capital Assets	<u>\$ 8,953,486</u>	<u>\$ 9,014,655</u>	<u>\$ (61,169)</u>	<u>\$ 8,541,425</u>



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FIDUCIARY FUNDS

FIDUCIARY FUNDS

Fiduciary funds are used to account for assets held in a trustee or agency capacity for others and cannot be used to support the County's own programs.

	<u>Page</u>
Other Post Employee Benefit Trust Funds	
OPEB plans that are administered through trusts that meet the criteria in paragraph 3 of Statement 67 or paragraph 3 of Statement 74, respectively.	171
Investment Trust Funds	
Used to report fiduciary activities from the external portion of investment pools and individual investment accounts for assets that are for the benefit of individuals and Washoe County does not have administrative involvement with the assets or direct financial involvement with the assets.	173
Custodial Funds	
Fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds.	177

**WASHOE COUNTY
OTHER POST EMPLOYEE BENEFITS TRUST FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2024**

	Other Post Employment Benefit Trust Fund- Washoe County	Other Post Employment Benefit Trust Fund- PEBP	Other Post Employment Benefit Trust Fund- TMFPD	Total
Assets				
Current Assets:				
Cash and cash equivalents (Note 3)	\$ 1,561,134	\$ 105,964	\$ 93,490	\$ 1,760,588
Unrealized gain/loss	70,625	10,292	(34,158)	46,759
Investments - State of Nevada RBIF	384,914,260	2,843,169	14,562,866	402,320,295
Interest receivable	1,702	331	151	2,184
Total Current Assets	386,547,721	2,959,756	14,622,349	404,129,826
Total Assets	386,547,721	2,959,756	14,622,349	404,129,826
Liabilities				
Current Liabilities:				
Accounts payable	2,500	-	-	2,500
Accrued salaries and benefits	1,459	-	-	1,459
Due to others	6,871,026	56,344	29,637	6,957,007
Total Current Liabilities	6,874,985	56,344	29,637	6,960,966
Net Position				
Postemployment benefits other than pensions	379,672,735	2,903,412	14,592,712	397,168,859
Total Net Position	\$ 379,672,735	\$ 2,903,412	\$ 14,592,712	\$ 397,168,859

WASHOE COUNTY, NEVADA
OTHER POST EMPLOYMENT BENEFITS TRUST FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2024

	Other Post Employment Benefit Trust Fund-Washoe County	Other Post Employment Benefit Trust Fund-PEBP	Other Post Employment Benefit Trust Fund-TMFPD	Total
ADDITIONS				
Intergovernmental revenues	\$ 18,249,364	\$ 42,565	\$ 1,320,400	\$ 19,612,329
Miscellaneous:				
Insurance premiums	4,374,830	-	203,757	4,578,587
Reimbursements	3,091,666	-	-	3,091,666
Investments:				
Investment earnings	40,393,137	311,204	1,482,865	42,187,206
Investment costs	(106,723)	(851)	(3,906)	(111,480)
Net increase (decrease) in the fair value of investments	9,068,455	39,924	364,587	9,472,966
Total Additions	<u>75,070,729</u>	<u>392,842</u>	<u>3,367,703</u>	<u>78,831,274</u>
DEDUCTIONS				
Services and supplies	43,936	23,936	24,936	92,808
Payments to other agencies	30,219,115	227,588	381,021	30,827,724
Total Deductions	<u>30,263,051</u>	<u>251,524</u>	<u>405,957</u>	<u>30,920,532</u>
Change in Net Position	44,807,678	141,318	2,961,746	47,910,742
Net Position, July 1	<u>334,865,057</u>	<u>2,762,094</u>	<u>11,630,966</u>	<u>349,258,117</u>
Net Position, June 30	<u>\$ 379,672,735</u>	<u>\$ 2,903,412</u>	<u>\$ 14,592,712</u>	<u>\$ 397,168,859</u>

**WASHOE COUNTY
INVESTMENT TRUST FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2024**

	<u>TRFMA Flood Investment Fund</u>	<u>Regional Transportation Commission Fund</u>	<u>Library Investment Fund</u>	<u>Deferred Comp Administration</u>
Assets				
Current Assets:				
Cash and cash equivalents (Note 3)	\$ 72,908,068	\$ 166,939,808	\$ 551,803	\$ 88,279
Unrealized gain/loss	(1,427,420)	(6,235,558)	(3,987)	(1,675)
Accounts receivable	-	17,754,885	-	15,000
Interest receivable	197,269	438,620	1,653	256
Due from other governments	-	7,761,943	-	-
Total Current Assets	<u>71,677,917</u>	<u>186,659,698</u>	<u>549,469</u>	<u>101,860</u>
Liabilities				
Current Liabilities:				
Accounts payable	-	-	-	-
Accrued salaries and benefits	-	-	-	-
Due to other governments	-	-	-	-
Due to others	-	-	9,903	15,000
Total Current Liabilities	<u>-</u>	<u>-</u>	<u>9,903</u>	<u>15,000</u>
Net Position				
Restricted for:				
Pool participants	<u>71,677,917</u>	<u>186,659,698</u>	<u>539,566</u>	<u>86,860</u>
Total Net Position	<u>\$ 71,677,917</u>	<u>\$ 186,659,698</u>	<u>\$ 539,566</u>	<u>\$ 86,860</u>

CONTINUED

Western Regional Water Commission		Totals	
\$	2,540,643	\$	243,028,601
	(45,785)		(7,714,425)
	459,124		18,229,009
	7,272		645,070
	-		7,761,943
	<u>2,961,254</u>		<u>261,950,198</u>
	59,773		59,773
	39,806		39,806
	279,712		279,712
	-		24,903
	<u>379,291</u>		<u>404,194</u>
	<u>2,581,963</u>		<u>261,546,004</u>
\$	<u>2,581,963</u>	\$	<u>261,546,004</u>

**WASHOE COUNTY, NEVADA
INVESTMENT TRUST FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2024**

	TRFMA Flood Investment Fund	Regional Transportation Commission Fund	Library Investment Fund	Deferred Comp Administration
ADDITIONS				
Public transit tax	\$ -	\$ 45,162,802	\$ -	\$ -
Intergovernmental revenues	-	116,168,885	-	-
Charges for service	-	7,834,155	-	-
Miscellaneous				
Water surcharge	-	-	-	-
Reimbursements	-	6,248,345	-	107,172
Investments				
Investment earnings	1,739,228	4,138,612	12,744	2,260
Investment costs	(18,442)	(43,662)	(131)	(24)
Net increase (decrease) in the fair value of investments	478,714	819,921	2,200	480
Rental Income	-	275,297	-	-
Contributions	-	-	336,404	-
Other	11,178,633	1,035	-	-
Total Additions	<u>13,378,133</u>	<u>180,605,390</u>	<u>351,217</u>	<u>109,888</u>
DEDUCTIONS				
Salaries and wages	-	5,270,915	-	-
Services and supplies	-	184,137,727	138,536	93,445
Miscellaneous				
Payment to other agencies	1,400,000	-	-	-
Total Deductions	<u>1,400,000</u>	<u>189,408,642</u>	<u>138,536</u>	<u>93,445</u>
Operating Income (Loss)	<u>11,978,133</u>	<u>(8,803,252)</u>	<u>212,681</u>	<u>16,443</u>
Net Position, July 1	<u>59,699,784</u>	<u>195,462,950</u>	<u>326,885</u>	<u>70,417</u>
Net Position, June 30	<u>\$ 71,677,917</u>	<u>\$ 186,659,698</u>	<u>\$ 539,566</u>	<u>\$ 86,860</u>

CONTINUED

Western Regional Water		
Commission		Totals
\$ -	\$ -	45,162,802
-	-	116,168,885
-	-	7,834,155
1,761,288	-	1,761,288
-	-	6,355,517
68,096	-	5,960,940
(724)	-	(62,983)
20,797	-	1,322,112
-	-	275,297
-	-	336,404
-	-	11,179,668
<u>1,849,457</u>	<u>-</u>	<u>196,294,085</u>
-	-	5,270,915
1,550,904	-	185,920,612
-	-	1,400,000
<u>1,550,904</u>	<u>-</u>	<u>192,591,527</u>
<u>298,553</u>	<u>-</u>	<u>3,702,558</u>
<u>2,283,410</u>	<u>-</u>	<u>257,843,446</u>
<u>\$ 2,581,963</u>	<u>\$ -</u>	<u>261,546,004</u>

**WASHOE COUNTY
CUSTODIAL FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2024**

	<u>Public Guardian Trust Fund</u>	<u>Social Services Children's Trust Fund</u>	<u>Courts Trust Fund</u>	<u>Financial Assurances</u>
Assets				
Current Assets:				
Cash and cash equivalents (Note 3)	\$ 11,796,683	\$ 358,358	\$ 4,003,310	\$ 182,496
Account receivable	-	-	-	-
Property tax receivable	-	-	-	-
Due from other governments	-	-	-	-
Financial assurances	-	-	-	93,589
Total Assets	11,796,683	358,358	4,003,310	276,085
Liabilities				
Current Liabilities:				
Account payable	-	-	-	-
Due to other governments	-	-	1,122,643	-
Due to others	-	34,502	-	308,158
Total Liabilities	-	34,502	1,122,643	308,158
Net Position				
Restricted for:				
Individuals, organizations, and other governments	11,796,683	323,856	2,880,667	(32,073)
Total Net Position	\$ 11,796,683	\$ 323,856	\$ 2,880,667	\$ (32,073)

(CONTINUED)

<u>Sheriff Trust Fund</u>	<u>Intergovernmental Settlements</u>	<u>Washoe County School District</u>	<u>May Building Fund</u>	<u>Department of Wildlife Fund</u>	<u>Total</u>
\$ 2,220,155	\$ 10,637,867	\$ 6,469,869	\$ 358,292	\$ 4,222	\$ 36,031,252
-	54,790	-	-	-	54,790
-	3,172,960	573,480	-	-	3,746,440
-	2,654,134	11,176,151	-	-	13,830,285
-	-	-	-	-	93,589
<u>2,220,155</u>	<u>16,519,751</u>	<u>18,219,500</u>	<u>358,292</u>	<u>4,222</u>	<u>53,756,356</u>
-	-	6,469,869	-	-	6,469,869
611,782	8,554,731	-	-	-	10,289,156
-	3,314,261	573,480	-	-	4,230,401
<u>611,782</u>	<u>11,868,992</u>	<u>7,043,349</u>	<u>-</u>	<u>-</u>	<u>20,989,426</u>
<u>1,608,373</u>	<u>4,650,759</u>	<u>11,176,151</u>	<u>358,292</u>	<u>4,222</u>	<u>32,766,930</u>
\$ <u>1,608,373</u>	\$ <u>4,650,759</u>	\$ <u>11,176,151</u>	\$ <u>358,292</u>	\$ <u>4,222</u>	\$ <u>32,766,930</u>

**WASHOE COUNTY, NEVADA
CUSTODIAL FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2024**

	<u>Public Guardian Trust Fund</u>	<u>Social Services Children's Trust Fund</u>	<u>Courts Trust Fund</u>	<u>Financial Assurances</u>
ADDITIONS				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for service	-	-	-	-
Fines and forfeitures	-	-	-	-
Miscellaneous				
Investments:				
Investment earnings		128	-	-
Building Income	-	-	-	811
Refunded revenue	-	(226,491)	-	-
Contributions	-	-	-	-
Other	11,165,105	897,792	3,304,219	-
Total Additions	<u>11,165,105</u>	<u>671,429</u>	<u>3,304,219</u>	<u>811</u>
DEDUCTIONS				
Services and supplies	-	-	-	-
Miscellaneous				
Payments to other agencies	-	607,646	-	-
Property tax refunds	-	-	-	-
Beneficiary payments	10,884,796	25,178	4,061,498	-
Total Deductions	<u>10,884,796</u>	<u>632,824</u>	<u>4,061,498</u>	<u>-</u>
Change in Net Position	280,309	38,605	(757,279)	811
Net Position, July 1	<u>11,516,374</u>	<u>285,251</u>	<u>3,637,946</u>	<u>(32,884)</u>
Net Position, June 30	<u>\$ 11,796,683</u>	<u>\$ 323,856</u>	<u>\$ 2,880,667</u>	<u>\$ (32,073)</u>

CONTINUED

<u>Sheriff Trust Fund</u>	<u>Intergovernmental Settlements</u>	<u>Washoe County School District</u>	<u>May Building Fund</u>	<u>Department of Wildlife Fund</u>	<u>Total</u>
\$ -	\$ 380,047,674	\$ 85,784,491	\$ -	\$ -	\$ 465,832,165
-	3,411	-	-	-	3,411
-	15,183,919	65,026,507	-	-	80,210,426
-	72,192	-	-	-	72,192
-	34,716,258	-	-	2,413	34,718,671
-	202	-	2,962	-	3,292
-	67,205	-	-	-	68,016
-	-	-	-	-	(226,491)
-	-	-	348,710	-	348,710
5,411,431	12,903	-	-	-	20,791,450
5,411,431	430,103,764	150,810,998	351,672	2,413	601,821,842
6,291,064	414,058,254	-	348,720	-	420,698,038
-	14,984,949	150,651,533	-	2,655	166,246,783
-	135,934	-	-	-	135,934
-	-	-	-	-	14,971,472
6,291,064	429,179,137	150,651,533	348,720	2,655	602,052,227
(879,633)	924,627	159,465	2,952	(242)	(230,385)
2,488,006	3,726,132	11,016,686	355,340	4,464	32,997,315
\$ 1,608,373	\$ 4,650,759	\$ 11,176,151	\$ 358,292	\$ 4,222	\$ 32,766,930



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STATISTICAL SECTION
(unaudited)

STATISTICAL SECTION

This part of the County’s Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the Management’s Discussion and Analysis, financial statements and note disclosures, says about the government’s overall financial health.

Schedules

Financial Trends

These schedules contain trend information to help the reader understand how the County’s financial performance and well-being have changed over time 1.1 – 1.5

Revenue Capacity

These schedules contain information to help the reader assess the County’s most significant local revenue source, ad valorem taxes. 2.1 – 2.4

Debt Capacity

These schedules present information to help the reader assess the affordability of the County’s current levels of outstanding debt and the County’s ability to issue additional debt in the future. 3.1 – 3.4

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County’s financial activities take place. 4.1 – 4.2

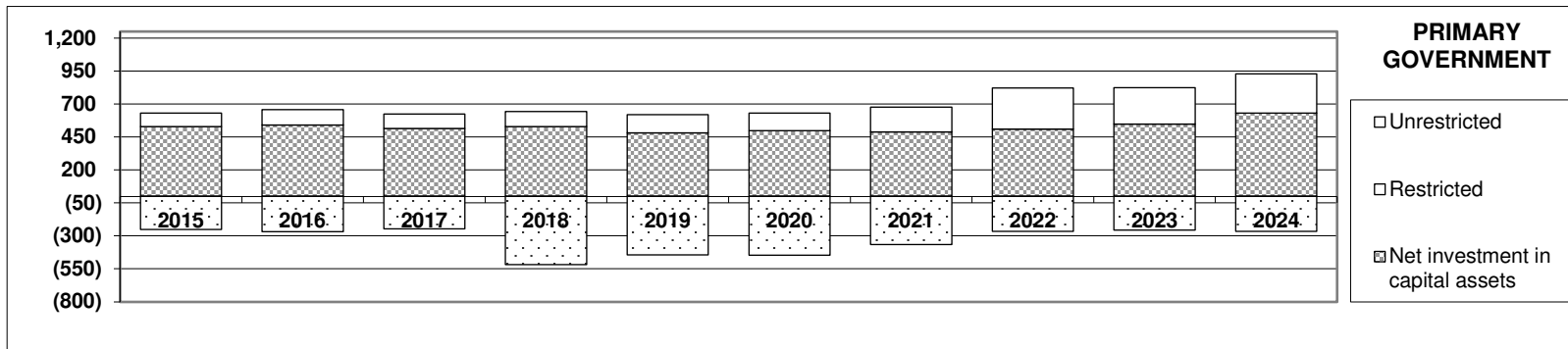
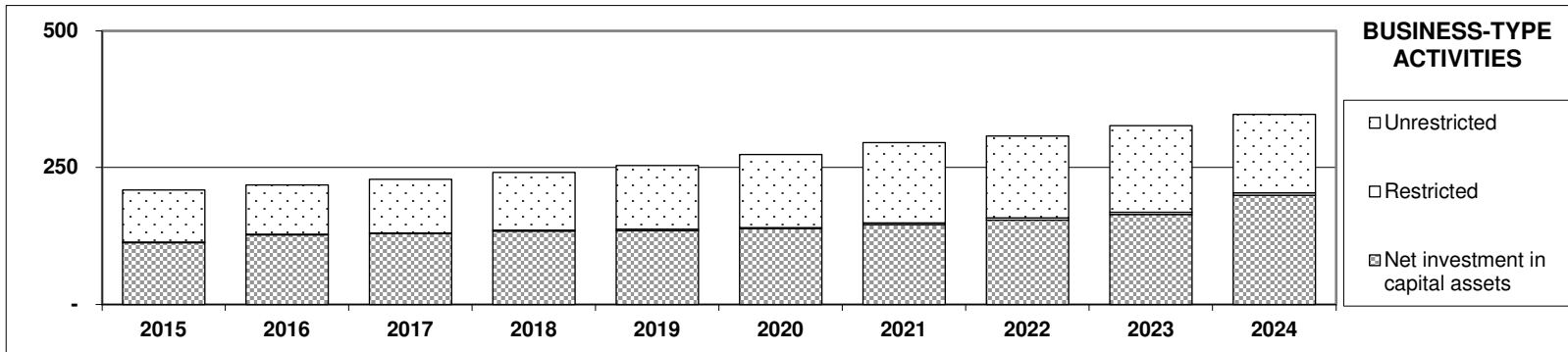
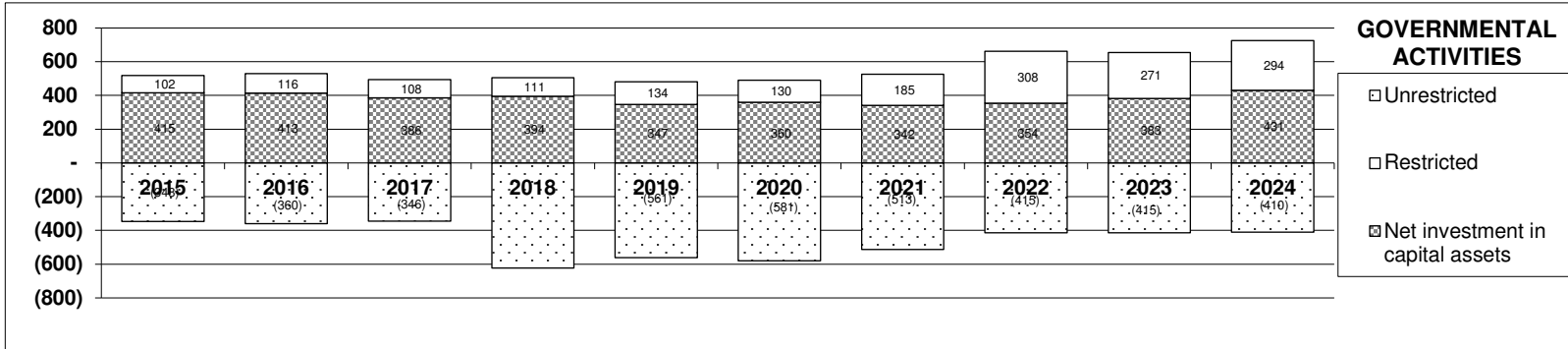
Operating Information

These schedules contain service and capital asset data to help the reader understand how the information in the County’s financial report relates to the services provided and the activities performed..... 5.1 – 5.3

Sources:

Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

**WASHOE COUNTY, NEVADA
NET POSITION TREND BY COMPONENT LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)**



WASHOE COUNTY, NEVADA
NET POSITION BY COMPONENT LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	<u>2015</u> ⁵	<u>2016</u>	<u>2017</u>	<u>2018</u> ⁶	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Governmental Activities										
Net investment in capital assets ¹	\$ 415,132	\$ 412,863	\$ 385,853	\$ 394,493	\$ 347,147	\$ 359,922	\$ 341,530	\$ 354,340	\$ 382,948	\$ 430,897
Restricted	102,385	116,440	107,899	111,377	133,879	130,298	184,689	308,204	271,498	294,136
Unrestricted ²	<u>(347,987)</u>	<u>(360,030)</u>	<u>(346,079)</u>	<u>(623,439)</u>	<u>(561,238)</u>	<u>(581,037)</u>	<u>(513,050)</u>	<u>(415,119)</u>	<u>(414,906)</u>	<u>(410,069)</u>
Total Governmental Activities Net Position	<u>\$ 169,530</u>	<u>\$ 169,273</u>	<u>\$ 147,673</u>	<u>\$ (117,569)</u>	<u>\$ (80,212)</u>	<u>\$ (90,817)</u>	<u>\$ 13,169</u>	<u>\$ 247,425</u>	<u>\$ 239,540</u>	<u>\$ 314,964</u>
Business-type Activities										
Net investment in capital assets ¹	\$ 112,543	\$ 126,705	\$ 128,947	\$ 133,532	\$ 134,143	\$ 138,476	\$ 145,824	\$ 153,980	\$ 164,177	\$ 199,324
Restricted ³	1,234	1,122	1,151	2,157	3,027	1,515	3,021	4,159	4,262	4,213
Unrestricted	<u>95,088</u>	<u>90,505</u>	<u>98,187</u>	<u>105,278</u>	<u>116,673</u>	<u>133,810</u>	<u>146,837</u>	<u>149,453</u>	<u>158,195</u>	<u>143,443</u>
Total Business-type Activities Net Position	<u>\$ 208,865</u>	<u>\$ 218,332</u>	<u>\$ 228,285</u>	<u>\$ 240,967</u>	<u>\$ 253,843</u>	<u>\$ 273,801</u>	<u>\$ 295,682</u>	<u>\$ 307,592</u>	<u>\$ 326,634</u>	<u>\$ 346,980</u>
Primary Government										
Net investment in capital assets ¹	\$ 527,675	\$ 539,568	\$ 514,800	\$ 528,025	\$ 481,290	\$ 498,398	\$ 487,354	\$ 508,320	\$ 547,125	\$ 630,221
Restricted	103,619	117,562	109,050	113,534	136,906	131,813	187,710	312,363	275,760	298,349
Unrestricted	<u>(252,899)</u>	<u>(269,525)</u>	<u>(247,892)</u>	<u>(518,161)</u>	<u>(444,565)</u>	<u>(447,227)</u>	<u>(366,213)</u>	<u>(265,666)</u>	<u>(256,711)</u>	<u>(266,626)</u>
Total Primary Government Net Position ⁴	<u>\$ 378,395</u>	<u>\$ 387,605</u>	<u>\$ 375,958</u>	<u>\$ 123,398</u>	<u>\$ 173,631</u>	<u>\$ 182,984</u>	<u>\$ 308,851</u>	<u>\$ 555,017</u>	<u>\$ 566,174</u>	<u>\$ 661,944</u>

Information is presented on the accrual basis of accounting.

¹ Capital Assets include land, intangibles, infrastructure, construction in progress, buildings and improvements, equipment and software.

² In 2018, GASB 75 went into effect. This change made governmental entities recognize "other post employment benefits" on the financials.

³ The decrease in restricted net position in fiscal year 2015 was due to the sale of the water resource division.

⁴ Accounting standards require that net position be reported in three components in the financial statements: net investment in capital assets; restricted; and unrestricted.

Net position is considered restricted only when an external party, such as grantors, contributors, state or federal government, places a restriction on how resources may be used, or through enabling legislation enacted by the County.

⁵ Total Governmental Activities Net Position was reduced due to the recognition of GASB 68 in FY2015. Total Business-type Activities Net Position was impacted by the transfer of the Washoe County water resource division to Truckee Meadows Water Authority (TMWA) during FY2015.

⁶ Total Governmental Activities Net Position was reduced due to the recognition of GASB 75 in FY2018.

**WASHOE COUNTY, NEVADA
CHANGES IN NET POSITION LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental Activities										
General government	\$ 85,674	\$ 100,763	\$ 89,304	\$ 85,803	\$ 85,657	\$ 121,091	\$ 115,871	\$ 102,241	\$ 117,478	\$ 125,921
Judicial	59,055	62,341	72,190	77,136	76,304	84,177	79,233	69,625	94,325	113,894
Public safety	141,623	144,615	165,745	168,377	177,010	192,592	179,342	165,924	224,091	252,093
Public works	49,794	50,188	49,151	45,124	37,197	40,103	26,617	37,681	39,726	40,335
Health and sanitation	18,901	18,607	21,217	22,159	22,693	24,383	31,154	27,611	32,949	36,416
Welfare	68,457	73,678	82,507	88,059	84,459	100,398	99,080	117,646	130,541	152,058
Culture and recreation	18,729	19,320	23,857	24,470	23,299	24,380	21,781	21,670	26,872	31,203
Community support	186	198	330	255	180	199	112	347	143	367
Interest on long-term debt	6,252	6,721	5,500	5,657	5,142	4,477	4,355	4,317	7,786	3,836
Total Governmental Activities Expenses	448,671	476,431	509,801	517,040	511,941	591,800	557,545	547,062	673,911	756,123
Business-type Activities¹										
Utilities ¹	22,889	11,511	11,215	11,981	19,274	13,064	11,776	13,353	15,580	17,790
Golf courses	955	945	454	268	281	582	334	326	338	198
Building permits	1,603	1,700	2,102	2,313	2,807	2,941	2,694	2,405	3,349	4,231
Total Business-type Activities Expenses	25,447	14,156	13,771	14,562	22,362	16,587	14,804	16,084	19,267	22,219
Total Primary Government Expenses	\$ 474,118	\$ 490,587	\$ 523,572	\$ 531,602	\$ 534,303	\$ 608,387	\$ 572,349	\$ 563,146	\$ 693,178	\$ 778,342
Program Revenues										
Governmental Activities										
Charges for Services										
General government	\$ 28,618	\$ 32,878	\$ 32,600	\$ 34,215	\$ 35,424	\$ 43,497	\$ 42,504	\$ 48,632	\$ 59,000	\$ 77,986
Judicial	9,386	9,465	10,145	9,976	9,134	7,889	7,577	7,522	7,173	8,061
Public safety	15,763	16,860	17,027	18,436	21,750	20,908	31,283	28,067	25,424	27,183
Other	24,280	21,517	23,707	27,220	21,641	29,050	29,857	44,051	32,830	45,958
Operating grants, interest and contributions	55,602	60,753	60,503	65,595	77,323	74,700	113,936	193,653	114,349	132,262
Capital grants, interest and contributions	9,378	20,716	16,573	21,990	14,791	19,286	12,597	11,947	15,870	24,948
Total Governmental Activities Program Revenues	143,027	162,189	160,555	177,432	180,063	195,330	237,754	333,872	254,646	316,398
Business-type Activities¹										
Charges for Services										
Utilities	23,595	14,374	15,008	15,678	17,450	18,143	19,357	20,915	22,151	24,036
Golf courses	1,424	1,374	(914)	185	184	458	368	380	302	337
Building permits	2,792	2,890	3,024	3,605	3,696	3,270	4,392	4,324	3,357	4,293
Operating grants, interest and contributions	7	11	109	911	3,758	36	66	92	-	512

(CONTINUED)

**WASHOE COUNTY, NEVADA
CHANGES IN NET POSITION LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Business-type Activities (continued)										
Capital grants, interest and contributions	\$ 5,438	\$ 4,508	\$ 6,447	\$ 11,809	\$ 9,764	\$ 9,560	\$ 12,393	\$ 7,173	\$ 9,464	\$ 8,792
Total Business-type Activities	33,256	23,157	23,674	32,188	34,852	31,467	36,576	32,884	35,274	37,970
Total Primary Government										
Program Revenues	\$ 176,283	\$ 185,346	\$ 184,229	\$ 209,620	\$ 214,915	\$ 226,797	\$ 274,330	\$ 366,756	\$ 289,920	\$ 354,368
Net (Expense)/Revenue										
Governmental activities	\$ (305,644)	\$ (314,242)	\$ (349,246)	\$ (339,608)	\$ (331,878)	\$ (396,470)	\$ (319,791)	\$ (213,190)	\$ (419,265)	\$ (439,725)
Business-type activities	7,809	9,001	9,903	17,626	12,490	14,880	21,772	16,800	16,007	15,751
Total Primary Government										
Net (Expense) Revenue	\$ (297,835)	\$ (305,241)	\$ (339,343)	\$ (321,982)	\$ (319,388)	\$ (381,590)	\$ (298,019)	\$ (196,390)	\$ (403,258)	\$ (423,974)
General Revenues and Other Changes in Net Position Governmental Activities										
Taxes and Intergovernmental										
Ad valorem	\$ 175,981	\$ 183,821	\$ 188,474	\$ 196,142	\$ 205,759	\$ 219,924	\$ 234,745	\$ 250,669	\$ 268,659	\$ 292,339
Consolidated	88,435	95,605	100,336	111,301	116,837	121,150	142,376	156,087	155,480	158,901
Other intergovernmental	21,414	22,935	24,374	26,861	28,119	28,578	33,349	49,955	51,169	51,607
Unrestricted investment earnings	1,927	2,747	158	917	4,958	6,418	452	(9,544)	6,145	12,302
Other	11,109	8,877	12,649	9,902	9,934	9,873	12,055	279	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total Governmental Activities	298,866	313,985	325,991	345,123	365,607	385,943	422,977	447,446	481,453	515,149
Business-type Activities										
Unrestricted investment earnings	1,011	1,667	-	1	386	5,271	108	(4,890)	3,035	4,595
Other	-	(150)	50	-	-	-	-	-	-	-
Extraordinary/special items ¹	(235,202)	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total Business-type Activities	(234,191)	1,517	50	1	386	5,271	108	(4,890)	3,035	4,595
Total Primary Government										
General Revenues and Other Changes	\$ 64,675	\$ 315,502	\$ 326,041	\$ 345,124	\$ 365,993	\$ 391,214	\$ 423,085	\$ 442,556	\$ 484,488	\$ 519,744
Change in Net Position										
Governmental activities	\$ (6,778)	\$ (257)	\$ (23,255)	\$ 5,515	\$ 33,729	\$ (10,527)	\$ 103,186	\$ 234,256	\$ 62,188	\$ 75,424
Business-type activities	(226,382)	10,518	9,953	17,627	12,876	20,151	21,880	11,910	19,042	20,346
Total Primary Government										
Change in Net Position	\$ (233,160)	\$ 10,261	\$ (13,302)	\$ 23,142	\$ 46,605	\$ 9,624	\$ 125,066	\$ 246,166	\$ 81,230	\$ 95,770

Note: Information is presented on the accrual basis of accounting.

¹ In 2015, Washoe County Water Resources was transferred to Truckee Meadows Water Authority.

**WASHOE COUNTY, NEVADA
FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	\$ 163	157	38	-	2	-	150	95	-	28
Restricted ⁵	766	879	750	3,494	3,754	24,550	27,663	18,055	10,750	5,048
Committed	3,229	4,722	3,191	169	806	692	445	1,840	823	-
Assigned ³	1,765	2,735	1,551	1,402	2,680	707	2,257	4,125	3,713	3,723
Unassigned ⁴	45,377	44,946	45,041	51,991	66,658	68,319	121,974	140,485	138,286	145,354
Total General Fund	51,300	53,439	50,571	57,056	73,900	94,268	152,489	164,600	153,572	154,153
All Other Governmental Funds										
Nonspendable	59	55	66	8	25	-	6	16	259	96
Restricted ⁶	73,335	87,189	74,466	73,863	89,537	93,581	118,082	163,121	204,088	210,215
Committed	15,636	17,231	28,827	25,665	24,785	20,261	23,838	35,767	48,499	59,464
Assigned	10,303	9,002	5,011	10,814	10,610	10,062	8,477	5,924	6,573	5,242
Unassigned	(278)	(249)	-	(495)	(357)	(836)	(481)	(845)	(592)	7,912
Total All Other Governmental Funds ²	99,055	113,228	108,370	109,855	124,600	123,068	149,922	203,983	258,827	282,929
Total All Governmental Funds ¹	\$ 150,355	\$ 166,667	\$ 158,941	\$ 166,911	\$ 198,500	\$ 217,336	\$ 302,411	\$ 368,583	\$ 412,399	\$ 437,082

Note: Information is presented on the modified accrual basis of accounting.

- ¹ Fund balances for fiscal year 2015 through 2024 have been classified in accordance with new GASB 54 fund balance reporting standards.
- ² The increase in fiscal year 2022 and 2023 was primarily due to the payment of \$92 million from the Federal Government for American Rescue Plan Act (ARPA)
- ³ The increase in General Fund assigned fund balance from fiscal year 2015 was due to an increase in encumbrance carry forwards totalling \$758 thousand.
- ⁴ The increase in unassigned fund balance for the General Fund from fiscal year 2015 is due to an increase in revenue from Ad Valorem Taxes, Consolidated Taxes and Charges for Services and the County receiving \$2.0 million of proceeds from the disposition of assets. Increase from fiscal year 2018 to fiscal year 2022 is an increase in revenue from Ad Valorem Taxes, Consolidated Taxes and Charges for Services.
- ⁵ The increase in General Fund restricted fund balance from fiscal year 2019 to fiscal year 2020 was due to the recording of the Incline Village Property Tax refund settlement. The increase in General Fund unrestricted fund balance from fiscal year 2020 to fiscal year 2021 was due to conservative budgeting in FY21 due to the COVID pandemic.
- ⁶ The increase in Restricted fund balance from fiscal year 2021 to fiscal year 2023 was due to the recording of money received for the America Rescue Plan Act (ARPA)

WASHOE COUNTY, NEVADA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	Fiscal Year Ended June 30,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes	\$ 177,313	\$ 185,688	\$ 190,912	\$ 199,173	\$ 208,774	\$ 221,981	\$ 237,470	\$ 254,737	\$ 271,783	\$ 295,148
Licenses and permits	9,941	10,337	12,242	13,297	14,886	14,505	16,213	18,089	21,192	21,397
Intergovernmental revenues	179,392	187,816	195,433	218,977	224,142	232,103	299,378	313,015	309,824	338,189
Charges for services	38,893	39,543	37,350	39,561	42,281	44,440	48,796	64,141	50,085	56,444
Fines and forfeits	9,963	9,326	10,427	11,016	10,053	8,851	9,487	9,187	9,609	9,654
Miscellaneous	11,606	19,495	16,794	18,884	18,553	20,615	12,156	5,399	31,612	45,949
Total Revenues	427,108	452,205	463,158	500,908	518,689	542,495	623,500	664,568	694,105	766,781
Expenditures										
Current										
General government	55,362	57,142	44,717	45,304	47,950	48,775	71,906	72,892	64,465	66,784
Judicial	56,745	61,263	70,061	73,473	75,524	79,208	78,949	81,009	89,310	106,961
Public safety	135,821	141,496	157,332	163,628	169,405	183,936	177,674	192,316	209,377	231,344
Public works	30,438	34,491	29,214	28,986	29,332	30,071	28,548	30,866	36,373	37,826
Health and sanitation	21,491	21,201	22,569	23,259	24,091	25,423	33,614	32,429	33,167	40,830
Welfare	68,372	81,454	89,881	94,801	91,582	96,328	100,451	112,691	126,764	141,178
Culture and recreation	18,688	17,512	17,894	19,226	19,167	19,608	18,592	20,472	22,859	26,235
Community support	214	195	327	252	177	196	107	325	135	367
Intergovernmental	8,943	9,442	9,612	10,144	10,483	11,022	11,714	12,223	14,213	14,043
Capital outlay	10,914	9,313	20,559	21,182	7,847	18,343	11,413	23,680	42,115	72,807
Debt Service										
Principal	9,094	33,388	9,592	7,854	16,358	20,478	19,918	52,996	14,342	13,442
Interest	5,299	5,174	4,603	4,355	4,311	3,810	3,321	3,359	3,704	3,202
Other	71	875	75	530	132	128	407	599	48	48
Total Expenditures	421,452	472,946	476,436	492,994	496,359	537,326	556,614	635,857	656,872	755,067
Excess (Deficiency) of Revenues										
Over (Under) Expenditures	5,656	(20,741)	(13,278)	7,914	22,330	5,169	66,886	28,711	37,233	11,714

(CONTINUED)

S-7

WASHOE COUNTY, NEVADA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	Fiscal Year Ended June 30,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Other Financing Sources (Uses)										
Debt issued	\$ -	\$ 33,438	\$ -	\$ -	\$ 8,359	\$ 10,694	\$ 20,241	\$ 36,365	\$ 4,374	\$ 12,940
Debt premium (discount)	-	2,784	-	-	-	-	-	5,990	-	-
Proceeds from asset disposition	2,021	831	19	50	11	52	7	268	17	29
Proceeds from insurance recoveries	-	-	-	6	1	-	-	20	1,470	-
Proceeds from sale of water rights	-	-	2,895	-	-	-	-	-	-	-
Refunding payment to escrow agent	-	-	-	-	-	-	140	(140)	-	-
Transfers in	31,025	34,606	49,998	54,662	60,299	63,206	63,040	127,129	151,568	145,661
Transfers out	(33,856)	(34,606)	(49,998)	(54,662)	(60,299)	(60,206)	(66,040)	(127,129)	(151,568)	(145,661)
Total Other Financing Sources (Uses)	(810)	37,053	2,914	56	8,371	13,746	17,388	42,503	5,861	12,969
Special Item ¹	6,000	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	\$ 10,846	\$ 16,312	\$ (10,364)	\$ 7,970	\$ 30,701	\$ 18,915	\$ 84,274	\$ 71,214	\$ 43,094	\$ 24,683
Debt Service as a Percentage of Noncapital Expenditures	9%	3%	3%	4%	5%	5%	4%	9%	3%	2%

Note: Information is presented on the modified accrual basis of accounting.

¹ The special item in fiscal year 2015 was a State Settlement of AB595 and AB543 of \$6.0 million.

WASHOE COUNTY, NEVADA
TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	Fiscal Year Ended June 30,										Change, 2015-2024
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
Ad valorem ¹	\$ 174,116	\$ 183,051	\$ 188,474	\$ 195,947	\$ 205,595	\$ 221,981	\$ 233,326	\$ 249,648	\$ 267,299	\$ 290,680	66.9%
Residential construction ²	246	310	319	443	516	548	642	552	537	451	83.3%
Special assessment ³	1,374	650	625	618	545	516	758	1,026	340	310	-77.4%
Car rental fee	1,225	1,264	1,355	1,701	1,614	1,442	1,314	2,041	2,130	2,221	81.3%
Room tax	351	413	456	464	504	460	624	649	665	663	88.9%
Motor vehicle fuel tax ⁴	-	-	-	-	-	780	805	821	810	823	0.2%
	<u>\$ 177,312</u>	<u>\$ 185,688</u>	<u>\$ 191,229</u>	<u>\$ 199,173</u>	<u>\$ 208,774</u>	<u>\$ 225,727</u>	<u>\$ 237,469</u>	<u>\$ 254,737</u>	<u>\$ 271,781</u>	<u>\$ 295,148</u>	66.5%

6-S

Note: Information is provided on the modified accrual basis of accounting.

¹ Since 2015, the County's ad valorem taxes have continued to grow each year. (see Schedule 2.2).

TMFPD, discretely presented component unit, is not included in the figures above.

² The recovery started in 2015 and the improving trend has continued through 2021.

³ The change in special assessment taxes corresponds to the change in special assessment debt outstanding.

⁴ Motor vehicle fuel tax was reclassified to intergovernmental revenue in 2015. The County Option MVFT 1.0 Cent was reclassified to Taxes in 2020.

**WASHOE COUNTY, NEVADA
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN FISCAL YEARS
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Real Property Assessed Value										
Residential	\$ 9,389,234	\$ 10,337,704	\$ 11,076,405	\$ 11,570,501	\$ 12,197,473	\$ 13,645,534	\$ 14,742,801	\$ 15,366,007	\$ 17,194,453	\$ 21,080,452
Commercial	3,383,703	3,375,615	3,304,064	3,306,481	3,416,482	3,634,381	4,150,701	4,115,824	4,271,328	4,968,695
Industrial	1,030,067	1,076,473	1,160,133	1,251,392	1,318,432	1,437,254	1,592,065	1,675,402	1,887,497	2,316,524
Other	1,172,158	265,551	661,272	308,633	974,418	795,677	(63,250)	639,722	(611,580)	1,325,101
Personal Property Assessed Value	688,878	712,632	769,547	1,004,680	1,020,217	1,114,073	1,075,951	1,246,701	1,253,861	1,512,752
Less: Tax Exempt Property	<u>2,471,984</u>	<u>2,471,049</u>	<u>2,437,350</u>	<u>2,464,215</u>	<u>2,476,237</u>	<u>2,759,752</u>	<u>1,117,630</u>	<u>1,124,609</u>	<u>1,112,892</u>	<u>1,288,760</u>
Total Assessed Value	<u>\$ 13,192,055</u>	<u>\$ 13,296,926</u>	<u>\$ 14,534,071</u>	<u>\$ 14,977,472</u>	<u>\$ 16,450,785</u>	<u>\$ 17,867,167</u>	<u>\$ 20,380,638</u>	<u>\$ 21,919,047</u>	<u>\$ 22,882,667</u>	<u>\$ 29,914,764</u>
Estimated Actual Taxable Value	\$ 37,691,586	\$ 37,991,217	\$ 41,525,917	\$ 42,792,777	\$ 47,002,243	\$ 51,049,049	\$ 58,230,394	\$ 62,625,849	\$ 65,379,049	\$ 85,470,754
Assessed Value to Taxable Value	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
Total Direct Tax Rate	1.3917	1.3917	1.3917	1.3917	1.3917	1.3917	1.3917	1.3917	1.3917	1.3917

S-10

Source: Washoe County Assessor

Note: Pursuant to NRS 361.227, real property is valued at taxable value, determined by calculating the full cash value (market value) of land and estimated replacement cost of improvements, less appropriate depreciation. Taxable assessed value is 35% of estimated actual value. Real property is reappraised at least every five years. Property not reappraised is revalued annually using various approved methods.

**WASHOE COUNTY, NEVADA
DIRECT AND OVERLAPPING PROPERTY TAX RATES LAST TEN FISCAL YEARS
(TAX RATES PER \$100 ASSESSED VALUATION)**

S-11

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Washoe County										
Operating Rate	1.0277	.9993	1.0005	1.0204	1.0145	1.0145	1.0188	1.0188	1.0258	1.0268
Voter Approved										
Child Protective Services	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0400
Regional Animal Services	.0300	.0300	.0300	.0300	.0300	.0300	.0300	.0300	.0300	.0300
Senior Services	.0100	.0100	.0100	.0100	.0100	.0100	.0100	.0100	.0100	.0100
Library Expansion	.0200	.0200	.0200	.0200	.0200	.0200	.0200	.0200	.0200	.0200
Legislative Overrides										
Indigent Insurance	.0150	.0150	.0150	.0150	.0150	.0150	.0150	.0150	.0150	.0150
Indigent Health	.0600	.0600	.0600	.0600	.0600	.0600	.0600	.0600	.0600	.0600
Capital Acquisition	.0500	.0500	.0500	.0500	.0500	.0500	.0500	.0500	.0500	.0500
Youth Services	.0087	.0087	.0075	.0075	.0074	.0074	.0071	.0071	.0071	.0061
Detention Center	.0774	.0774	.0774	.0774	.0774	.0774	.0774	.0774	.0774	.0774
Family Court	.0192	.0192	.0192	.0192	.0192	.0192	.0192	.0192	.0192	.0192
AB 104 Fair Share Tax	.0272	.0272	.0272	.0272	.0272	.0272	.0272	.0272	.0272	.0272
Debt Service	.0065	.0349	.0349	.0150	.0210	.0210	.0170	.0170	.0100	.0100
Total, Washoe County Direct Rate	1.3917	1.3917	1.3917	1.3917	1.3917	1.3917	1.3917	1.3917	1.3917	1.3917
State of Nevada	.1700	.1700	.1700	.1700	.1700	.1700	.1700	.1700	.1700	.1700
Washoe County School District	1.1385	1.1385	1.1385	1.1385	1.1385	1.1385	1.1385	1.1385	1.1385	1.1385
Total, Washoe County Unincorporated Area	2.7002	2.7002	2.7002	2.7002	2.7002	2.7002	2.7002	2.7002	2.7002	2.7002
Cities										
City of Reno	.9598	.9598	.9598	.9598	.9598	.9598	.9598	.9598	.9598	.9598
City of Sparks	.9598	.9598	.9598	.9598	.9598	.9598	.9598	.9598	.9598	.9598
Fire Districts										
North Lake Tahoe Fire Protection District	.6291	.6291	.6291	.6291	.6291	.6291	.6480	.6480	.6480	.6480
Sierra Fire Protection District	.5400	.5400	-	-	-	-	-	-	-	-
Truckee Meadows Fire Protection District	.5400	.5400	.5400	.5400	.5400	.5400	.5400	.5400	.5400	.5400
General Improvement Districts										
Gerlach	.2998	.2998	.2998	.2998	.2998	.2998	.2998	.2998	.2998	.2998
Incline Village	.1157	.1269	.1183	.1182	.1224	.1267	.1311	.1328	.1296	.1370
Palomino Valley	.4198	.4198	.4198	.4198	.4198	.4198	.4198	.4198	.4198	.4198
Other Special Districts										
Sun Valley Water & Sanitation District	.1836	.1836	.1836	.1928	.1928	.1928	.2112	.2112	.2296	.2296

**WASHOE COUNTY, NEVADA
PRINCIPAL PROPERTY TAX PAYERS FISCAL YEARS 2024 AND 2015
(AMOUNTS EXPRESSED IN THOUSANDS)**

S-12

Tax Payer	2024			2015		
	Valuation	Rank	Percent of Total Assessed Valuation	Valuation	Rank	Percent of Total Assessed Valuation
Apple Inc	\$ 143,441	1	0.51%	\$ -	-	-
Peppermill Casinos Inc	119,137	2	0.42%	84,472	2	0.64%
Dodge Flat Solar LLC	82,837	3	0.29%	-	-	-
Gage Village Commerical Dev LLC	75,561	4	0.27%	-	-	-
Golden Road Motor Inn Inc	62,591	5	0.22%	-	-	-
Fish Springs Ranch LLC	59,327	6	0.21%	-	-	-
ICON Reno Property Owner Pool 3 NE	58,838	7	0.21%	42,589	3	0.32%
Prime Healthcare Services Reno LLC	58,744	8	0.21%	-	-	-
Circus Circus & Eldorado Joint Venture	57,926	9	0.21%	38,612	4	0.29%
Sparks Family Hospital	44,033	10	0.16%	28,202	6	0.21%
BRE/Reno Property Owner LLC	-	-	-	102,978	1	0.78%
Sparks Legends Development, Inc	-	-	-	36,646	5	0.28%
Northwestern Mutual Life Insurance	-	-	-	27,490	7	0.21%
International Game Technology	-	-	-	24,850	8	0.19%
Hyatt Equities LLC	-	-	-	24,227	9	0.18%
BRE/PAC Nevada LLC	-	-	-	23,550	10	0.18%
	<u>762,435</u>		<u>2.71%</u>	<u>433,616</u>		<u>3.28%</u>
	<u>27,413,253</u>		<u>97.29%</u>	<u>12,852,668</u>		<u>96.72%</u>
	<u>\$ 28,175,688</u>		<u>100.00%</u>	<u>\$ 13,286,284</u>		<u>100.00%</u>

Source: Washoe County Assessor's Office

Note:

The chart represents the ten largest parcel assessments based on property-owning taxpayers in the County and the respective taxable assessed values of such parcels for the fiscal years indicated. According to the Washoe County Assessor's Office, a determination of the largest parcel assessments can be made only by manually reviewing individual assessment records. Therefore, it is possible that an owner of several parcels may have an aggregate assessed value that is larger than those listed above. No independent investigation has been made of, and consequently there can be no representation as to the financial condition of the taxpayers listed above, or that such taxpayers will continue to maintain their status as major taxpayers based on the assessed valuation of their property in the County.

**WASHOE COUNTY, NEVADA
PROPERTY TAX LEVIES AND COLLECTIONS FOR ALL GOVERNMENTS LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net Secured Roll Taxes Levied	\$ 424,115	\$ 440,185	\$ 452,327	\$ 473,365	\$ 500,623	\$ 535,123	\$ 572,652	\$ 608,399	\$ 658,271	\$ 713,007
Current Year										
Tax Collections	421,125	438,074	449,930	471,229	498,311	532,811	570,187	606,530	655,884	709,577
Percent of Taxes Levied	99.30%	99.52%	99.47%	99.55%	99.54%	99.57%	99.57%	99.69%	99.64%	99.52%
Delinquent Tax Collections Outstanding	2,990	2,111	2,397	2,136	2,312	2,312	3,057	1,870	2,387	3,430
Totals to Date										
Tax Collections	424,115	440,185	452,327	473,365	500,623	535,123	572,652	608,338	657,750	709,577
Percent of Taxes Levied	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.99%	99.92%	99.52%

S-13

Source: Washoe County Treasurer's Office

Note: Property tax levies increased 8% in fiscal year 2024.

WASHOE COUNTY, NEVADA
RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities										
General Bonded Debt	\$ 108,446	\$ 113,402	\$ 104,756	\$ 98,228	\$ 91,723	\$ 84,432	\$ 87,204	\$ 76,292	\$ 67,968	\$ 59,205
Revenue Bonds	39,920	38,252	37,505	36,457	35,188	32,825	30,621	30,626	27,721	24,515
Intangible Right To Use Assets ³	-	-	-	-	-	-	-	3,097	3,539	10,103
Subscriptions ⁴	-	-	-	-	-	-	-	-	2,233	6,699
Special Assessment Bonds	6,417	5,824	5,278	4,660	4,105	3,596	2,959	1,942	1,604	1,314
Total Governmental Activities	154,783	157,478	147,539	139,345	131,016	120,853	120,784	111,957	103,065	101,836
Business-type Activities										
General Bonded Debt	18,789	16,551	14,291	11,975	9,690	7,548	18,500	30,509	28,814	39,342
Total Business-type Activities	18,789	16,551	14,291	11,975	9,690	7,548	18,500	30,509	28,814	39,342
Total primary government	\$ 173,572	\$ 174,029	\$ 161,830	\$ 151,320	\$ 140,706	\$ 128,401	\$ 139,284	\$ 142,466	\$ 131,879	\$ 141,178
Percentage of personal income	0.91%	0.86%	0.80%	0.75%	0.55%	0.46%	0.47%	0.45%	0.37%	0.36%
Per capita ¹	\$ 393	\$ 386	\$ 359	\$ 335	\$ 296	\$ 272	\$ 291	\$ 293	\$ 265	\$ 283
General Bonded Debt										
General Bonded Debt	\$ 127,235	\$ 129,953	\$ 119,047	\$ 110,203	\$ 101,413	\$ 91,980	\$ 105,704	\$ 106,801	\$ 96,782	\$ 98,547
Less restricted resources	6,572	6,531	6,049	4,399	4,479	6,769	7,141	6,910	6,171	5,469
Total Net General Bonded Debt	\$ 120,663	\$ 123,422	\$ 112,998	\$ 105,804	\$ 96,934	\$ 85,211	\$ 98,563	\$ 99,891	\$ 90,611	\$ 93,078
Percentage of Actual Property Value ²	0.35%	0.32%	0.27%	0.25%	0.21%	0.17%	0.17%	0.16%	0.14%	0.11%
Per capita ¹	\$ 274	\$ 274	\$ 250	\$ 226	\$ 204	\$ 181	\$ 206	\$ 205	\$ 182	\$ 187

Note: Details regarding Washoe County's outstanding debt can be found in the notes to the financial statements. Where applicable, all debt is presented net of original issuance discounts, premiums, and deferred refunding charges.

¹ Population and personal income data can be found in Schedule 4.1, Washoe County Demographic and Economic Statistics. Per capita amounts are not expressed in thousands.

² See Washoe County Assessed and Estimated Actual Value of Taxable Property on Schedule 2.1 for taxable property value data.

³ GASB 87 - Leases (Intangible right to use assets) was implemented in FY2022.

⁴ GASB 96 - Software Subscriptions was implemented in FY2023.

**WASHOE COUNTY, NEVADA
LEGAL DEBT MARGIN COMPUTATION LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt limit	\$ 1,328,628	\$ 1,434,271	\$ 1,543,233	\$ 1,613,667	\$ 1,688,659	\$ 1,839,877	\$ 1,934,637	\$ 2,055,025	\$ 2,148,784	\$ 2,817,802
Total net debt subject to limitation	225,354	223,754	216,641	196,869	186,777	165,147	171,282	169,345	160,653	142,567
Legal Debt Margin	\$ 1,103,274	\$ 1,210,517	\$ 1,326,592	\$ 1,416,798	\$ 1,501,882	\$ 1,674,730	\$ 1,763,355	\$ 1,885,680	\$ 1,988,131	\$ 2,675,235
Total net debt subject to limitation as a percentage of debt limit	17%	16%	14%	12%	11%	9%	9%	8%	7%	5%

Legal Debt Margin Calculation for Fiscal Year Ended June 30, 2024

Assessed value of taxable property for fiscal year ended June 30, 2023	\$ 28,178,020
Debt limit (10% of Assessed Valuation)	\$ 2,817,802
Debt applicable to limit	
Governmental activities	\$ 85,034
Business-type activities	39,342
Reno-Sparks Convention and Visitor's Authority	62,953
Total Bonded Debt	187,329
Less: Special assessment bonds	1,314
Special revenue bonds	21,637
Amount available for repayment of general obligation bonds	21,811
Total net debt subject to debt limitation	142,567
Legal Debt Margin	\$ 2,675,235

Note: The statutory county debt limit is 10% of the assessed value of all taxable property in the County, as set forth in Chapter 244A.059 of the Nevada Revised Statutes. The statutory debt limit for recreational bonds issued by the Reno-Sparks Convention and Visitor's Authority (RSCVA) is further limited to 3% of the total assessed valuation by Nevada Revised Statutes 244A.453 and 244A.655. RSCVA's total outstanding recreational debt of \$62,953 is below the 3% limit of \$845,341

**WASHOE COUNTY, NEVADA
DIRECT AND OVERLAPPING DEBT AS OF JUNE 30, 2024
(AMOUNTS EXPRESSED IN THOUSANDS)**

Name of Government Unit	Debt Outstanding	Presently Self-Supporting Debt	Percent Applicable¹	Applicable Net Debt
Direct ²				
Washoe County				
Governmental Activity Bonds	\$ 59,205	\$ -	100%	\$ 59,205
Revenue Bond ³	24,515	24,515	100%	-
Special Assessment Bonds ⁴	1,314	1,314	100%	-
Total Direct Debt	<u>85,034</u>	<u>25,829</u>		<u>59,205</u>
Overlapping				
Washoe County School District	1,244,452	-	100%	1,244,452
Reno-Sparks Convention and Visitors Authority	55,610	55,610	100%	-
City of Reno	86,296	-	100%	<u>86,296</u>
City of Reno supported by specific revenue	319,397	319,397	100%	-
Reno - Special Assessment Bonds ³	2,730	2,730	100%	-
City of Sparks	20,690	-	100%	20,690
Sparks - Sewer and Utility Bonds	259	259	100%	-
Incline Village General Improvement District	6,417	6,417	100%	-
State of Nevada	<u>1,436,400</u>	<u>256,428</u>	15.19%	<u>179,263</u>
Total Overlapping Debt	<u>3,172,251</u>	<u>640,841</u>		<u>1,530,701</u>
Total General Obligation Direct and Overlapping Debt	<u>\$ 3,257,285</u>	<u>\$ 666,670</u>		<u>\$ 1,589,906</u>

\$

¹ Based on fiscal year 2023-24 assessed valuation in the respective jurisdiction.
² Includes all governmental debt activities and amounts are net of related discounts, premiums and deferred refunding charges.
³ Revenue bonds are not general obligation, but are special limited obligation of the County payable solely from the pledged revenue.
⁴ Special assessment bonds are not general obligations of Washoe County, or of the City of Reno. If, however, the special assessments collected with all other available resources were insufficient to meet debt service requirements on these bonds, the respective bond ordinances require that the deficiency be made up with the government's general fund.

**WASHOE COUNTY, NEVADA
PLEDGED REVENUE COVERAGE LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)**

	2015	2016	2017 ⁴	2018	2019	2020	2021	2022	2023	2024
Special Assessment Bonds ¹										
Pledged Revenue	\$ 1,797	\$ 1,071	\$ 966	\$ 916	\$ 804	\$ 889	\$ 1,015	\$ 1,178	\$ 455	\$ 416
Debt Service Requirements										
Principal	1,700	592	546	618	555	509	637	1,017	338	289
Interest	302	241	217	194	171	149	129	94	67	56
Total Debt Service Requirements	\$ 2,002	\$ 833	\$ 763	\$ 812	\$ 726	\$ 658	\$ 766	\$ 1,111	\$ 405	\$ 345
Coverage Ratios	0.90	1.29	1.27	1.13	1.11	1.35	1.33	1.06	1.12	1.21
Sales Tax Revenue Bonds ²										
Pledged Revenue	\$ 8,228	\$ 8,865	\$ 9,396	\$ 10,194	\$ 10,451	\$ 10,025	\$ 13,037	\$ 14,694	\$ 14,624	\$ 15,054
Debt Service Requirements										
Principal	690	800	-	-	20	885	935	980	1,030	1,085
Interest	737	703	561	561	561	538	493	445	395	342
Total Debt Service Requirements	\$ 1,427	\$ 1,503	\$ 561	\$ 561	\$ 581	\$ 1,423	\$ 1,428	\$ 1,425	\$ 1,425	\$ 1,427
Coverage Ratios	5.77	5.90	16.75	18.17	17.99	7.04	9.13	10.31	10.26	10.55
Car Rental Fee Revenue Bonds ³										
Pledged Revenue	\$ 1,225	\$ 1,264	\$ 1,355	\$ 1,701	\$ 1,614	\$ 1,442	\$ 1,314	\$ 2,040	\$ 2,130	\$ 2,221
Debt Service Requirements										
Principal	592	673	768	840	1,041	903	1,002	1,132	1,212	1,353
Interest	476	457	435	450	462	432	398	360	391	406
Total Debt Service Requirements	\$ 1,068	\$ 1,130	\$ 1,203	\$ 1,290	\$ 1,503	\$ 1,335	\$ 1,400	\$ 1,492	\$ 1,603	\$ 1,759
Coverage Ratios	1.15	1.12	1.13	1.32	1.07	1.08	0.94	1.37	1.33	1.26

Note: Coverage ratios are calculated on numbers rounded to two decimal places.

- ¹ Pledged revenue for Special Assessment Bonds includes assessments, assessment forfeitures, interest and penalties. Additional details regarding bonds for various assessment districts can be found in Notes 9, 10 and 11. Coverage ratios are impacted by timing differences. Cash balances are adequate for debt service. Remaining cash at June 30, 2024 in the Special Assessment Debt Service Fund is \$2,213.
- ² Pledged revenue for the Sales Tax Revenue Bonds represents pledged sales tax collections at the rate of 0.125% of taxable sales. Sales tax revenues are accounted for in the Truckee River Flood Management Infrastructure Fund. The bonds are payable solely from pledged sales tax revenue. Unspent sales tax revenues total \$1,099 at June 30, 2024.
- ³ Pledged revenue for the Baseball Stadium Revenue Bonds consists of a 2% short-term car rental fee. Car rental fees collected per NRS 244A.810 are accounted for in the Other Restricted Fund. Subsequently, Senior and Subordinate Car Rental Lien Revenue Bonds were issued February 2008 and are payable solely from pledged car rental fee revenues. Unspent car rental fee revenues total \$2,129 at June 30, 2024.
- ⁴ Debt was refinanced on the Truckee River Flood Management Fund. No Principal payments were due in FY2017 or FY2018 and a lower interest rate on the new debt resulted in lower interest costs.

WASHOE COUNTY, NEVADA
 DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN FISCAL YEARS

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Population ¹	444,008	451,248	459,142	460,237	464,630	472,069	478,355	486,492	496,745	498,022
Total Personal Income ²	\$ 19,077,494	\$ 20,164,911	\$ 21,265,239	\$ 22,549,907	\$ 25,556,498	\$ 27,776,003	\$ 29,875,442	\$ 31,523,753	\$ 35,246,181	\$ 38,784,839
Per Capita Income ²	\$ 42,967	\$ 44,687	\$ 46,315	\$ 48,996	\$ 55,487	\$ 59,639	\$ 63,360	\$ 66,076	\$ 74,292	\$ 81,531
Median Age ³	37.4	37.5	37.5	37.9	38.0	38.1	38.6	38.5	39.5	39.5
School Enrollment ⁴	63,108	63,670	63,919	66,989	66,960	66,913	65,121	64,820	64,322	63,448
Unemployment Rate (Percent) ⁵	6.4	6.4	4.0	4.2	3.6	3.2	4.9	3.3	4.5	5.0
Total Labor Force ⁵	213,773	213,923	223,409	239,119	250,005	255,915	251,933	254,381	263,078	265,454
Construction Activity-Total Value ⁶	\$ 246,628	\$ 231,742	\$ 301,127	\$ 345,710	\$ 458,823	\$ 450,868	\$ 719,607	\$ 678,435	\$ 466,715	\$ 391,470
Number of New Family Units ⁶	255	320	378	481	572	617	692	596	443	540
Taxable Sales ⁷	\$ 6,817,589	\$ 7,550,467	\$ 7,989,009	\$ 8,531,253	\$ 8,829,864	\$ 9,250,416	\$ 11,049,067	\$ 12,267,766	\$ 12,383,862	\$ 12,117,540
Gross Income Gaming Revenue ⁸	\$ 765,248	\$ 789,359	\$ 738,373	\$ 779,347	\$ 785,532	\$ 630,862	\$ 837,334	\$ 970,727	\$ 971,243	\$ 1,000,369
Total Passenger Air Traffic ⁹	3,297,642	3,563,818	3,819,896	4,128,476	4,298,555	3,378,405	2,472,843	4,155,405	4,460,048	4,689,790

S-18

Sources:

- ¹ 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022 and 2023 data source: Nevada State Demographer's Office-NV Small Business Development Center and US Census
- ² BEA 2012 Estimate with Compound Annual Growth Rate applied - FY - FY2015, FY2016, FY2017, FY2018, FY2019, FY2020, FY2021, FY2022, FY2023 and FY2024.
- ³ American Community Survey 5-Year Estimates - FY2015, FY2016, FY2017 and FY2018. United States Census Bureau - FY2019, FY2020, FY2021, FY2022, FY2023 and FY2024.
- ⁴ Washoe County School District
- ⁵ Total represents the average labor force during the fiscal year. Nevada State Department of Employment, Training and Rehabilitation (DETR)
- ⁶ Washoe County Building and Safety Department - Construction Activity-Total Value (000)
- ⁷ Nevada State Department of Taxation (000)
- ⁸ Nevada State Gaming Control Board (000)
- ⁹ Reno/Tahoe International Airport (RTIA). COVID-19 pandemic hit in March 2020 greatly reducing air passenger traffic in 2020 and 2021.

**WASHOE COUNTY, NEVADA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO**

Employer	December, 2023			December, 2014		
	Employees ¹	Rank	Percentage of Total County Employment	Employees ¹	Rank	Percentage of Total County Employment
Washoe County School District	8,750	1	3.62%	8,750	1	4.51%
University of Nevada - Reno	4,750	2	1.97%	4,250	2	2.19%
Washoe County	3,419	3	1.42%	2,750	4	1.42%
Renown Medical Center	3,250	4	1.35%	2,750	3	1.42%
Peppermill Hotel Casino - Reno	2,500	5	1.04%	2,250	5	1.16%
Nugget Casino	2,500	6	1.04%			
Grand Sierra Resort	2,500	7	1.04%			
Harrah's	2,500	8	1.04%			
St. Mary's	2,500	9	1.04%			
Silver Legacy Resort Casino	2,500	10	1.04%	1,750	7	0.90%
International Game Technology PLC ²				1,750	6	0.90%
Grand Sierra Resort				1,750	9	0.90%
Atlantis Casino Resort				1,750	8	0.90%
Eldorado Hotel & Casino				1,250	10	0.64%
Total Washoe County Covered Employment	241,410			194,179		

S-19

¹ Nevada Revised Statutes Chapter 612 stipulate that actual employment for individual employers may not be published. The Nevada Department of Employment Training and Rehabilitation outsources the publication of this information to Infogroup and Nevada Workforce. Infogroup publishes employee counts in ranges of 5000. The number of employees shown are estimated using the midpoint

² International Game Technology was acquired by Gtech in 2015 becoming International Game Technology PLC

**WASHOE COUNTY, NEVADA
FULL-TIME EQUIVALENT WASHOE COUNTY EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Function/Program										
General government	283.7	293.3	297.4	330.9	300.8	306.4	295.3	434.7	315.0	489.2
Judicial	471.8	495.8	514.8	512.3	511.8	514.3	515.5	527.1	552.1	571.4
Public safety	902.5	908.1	934.5	954.0	933.3	958.7	945.7	986.5	1,035.3	1,048.1
Public works	137.0	135.6	132.4	129.4	127.0	130.0	129.0	134.0	144.0	143.2
Health and sanitation	154.6	150.2	150.3	150.1	147.9	155.0	168.0	180.8	182.2	184.4
Welfare	241.5	274.1	301.0	302.0	319.5	340.2	352.7	386.1	411.3	428.5
Culture and recreation	222.7	209.6	206.6	207.5	221.8	166.7	206.5	215.0	225.6	232.5
Utilities	23.0	20.5	23.0	20.0	20.9	20.6	20.8	21.4	23.4	20.0
Golf courses ¹	8.9	7.0	-	-	-	1.0	-	-	-	-
Building permits	14.4	15.4	18.0	16.0	16.0	16.0	17.0	19.0	21.0	21.0
Total	2,460.1	2,509.6	2,578.0	2,622.2	2,599.0	2,608.9	2,650.5	2,904.6	2,909.9	3,138.3

\$

Function/Program % of Total										
General government	11%	12%	12%	13%	12%	12%	11%	16%	12%	17%
Judicial	19%	20%	20%	19%	19%	19%	18%	17%	18%	17%
Public safety	37%	36%	36%	36%	36%	38%	36%	35%	37%	34%
Public works	6%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Health and sanitation	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Welfare	10%	11%	11%	11%	11%	12%	12%	12%	13%	13%
Culture and recreation	9%	8%	8%	8%	9%	6%	8%	7%	8%	7%
Utilities	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Golf courses	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Building permits	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%

Source: Washoe County human resource system

Note Full-time equivalents are reported based on staffing as of June 30 of each fiscal year. Actual salaries may represent higher numbers of staff due to the use of seasonal workers, particularly for culture and recreation activities.

¹ In 2017, the golf course employees were reassigned to other Washoe County departments due to the hiring of an outside management firm taking over the operations of the golf courses.

**WASHOE COUNTY, NEVADA
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Function/Program										
Judicial ¹										
Justice Courts Cases Filed										
Criminal	9,106	8,505	8,549	8,280	7,494	8,749	6,982	8,864	8,125	6,798
Civil	11,769	11,787	12,221	13,664	13,235	11,126	9,419	10,070	17,399	14,836
Traffic and parking violations	43,686	27,317	33,764	34,927	31,077	25,685	19,018	19,695	13,800	23,761
Justice Courts Cases Disposed										
Criminal	8,285	9,107	8,943	7,002	7,970	7,785	4,480	10,797	9,546	8,180
Civil	14,110	11,286	12,698	11,198	14,162	11,565	9,657	10,771	16,470	12,755
Traffic and parking violations	42,850	27,014	32,820	31,175	31,815	26,280	17,296	20,120	15,391	24,377
Public Safety ²										
Police										
Arrests (Valley and Incline)	2,587	2,865	2,590	2,436	2,641	2,253	1,955	2,176	2,191	2,408
Citations issued	12,821	13,082	12,370	12,011	8,943	6,875	6,009	6,512	7,420	8,886
Alarms	1,497	1,764	1,797	1,706	1,723	1,614	1,647	1,698	1,823	1,705
Crime lab analysis requests	6,406	6,238	6,966	7,525	6,293	6,365	6,872	6,123	6,368	6,474
Warrants processed	2,187	1,909	1,879	2,020	1,615	1,011	1,014	1,196	1,019	865
Detention										
Bookings	20,750	20,361	20,452	21,361	20,410	16,827	14,061	14,848	14,865	14,403
Civil protective custody	284	216	284	109	694	301	119	53	70	79
Average daily population	1,082	1,047	1,048	1,087	1,127	982	916	1,140	1,247	1,156
Animal Services										
Calls for service responded to	38,753	35,144	33,651	35,717	33,574	29,133	25,341	26,396	19,187	20,216
Number of animals impounded	13,556	13,584	13,598	13,639	13,490	11,383	7,686	10,117	12,242	10,852
Health and Sanitation ²										
Permitted food establishments	3,661	3,663	3,783	3,816	3,882	3,720	3,828	3,883	4,052	4,099
Air quality permits issued	1,440	1,429	1,232	1,607	1,139	1,200	1,364	1,357	1,327	1,336
Birth certificates issued	7,125	7,264	7,060	10,663	15,247	12,920	14,612	16,122	15,290	14,932
Death certificates issued	19,267	21,463	22,533	21,616	23,150	22,204	26,909	29,370	29,370	25,256

S-21

(CONTINUED)

WASHOE COUNTY, NEVADA
 OPERATING INDICATORS BY FUNCTION/PROGRAM
 LAST TEN FISCAL YEARS

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Welfare ²										
Adult Services ³										
Nursing home bed days	5,240	3,900	3,556	3,832	3,694	3,975	3,276	3,588	2,545	2,484
Supportive housing program bed days	35,674	47,450	44,815	58,258	57,545	31,012	41,793	43,763	46,906	47,924
Adult group care bed days	7,612	5,532	4,312	2,101	1,574	1,290	900	691	730	1,789
Our Place - Women Served ⁷	-	-	-	-	-	-	626	794	983	1,007
Our Place - Families Served ⁷	-	-	-	-	-	-	86	174	162	209
Served in burial	463	593	575	464	461	601	639	698	711	568
Children's Services										
Number of children in legal custody	1,002	1,582	1,480	901	822	790	778	701	629	608
Average length of stay in paid foster care (days)	383	390	420	510	510	570	1,064	639	639	669
Number of adoptions finalized	156	116	136	159	200	156	87	72	87	78
Number of adoption subsidies	1,349	2,728	2,811	2,960	3,119	3,293	2,237	3,220	3,177	3,412
Number of child welfare reports received	7,358	5,936	5,556	5,594	6,568	6,074	7,283	7,173	6,088	6,029
Number of child welfare investigations	2,038	2,045	1,951	1,944	1,936	1,822	1,863	1,574	1,369	1,278
Senior Services ⁵										
Number of clients served	4,692	4,909	5,077	4,714	6,540	6,258	5,646	5,814	5,990	6,386
Culture and Recreation ²										
Parks and Recreation										
Golf courses - total rounds of golf ⁸	76,374	75,128	61,412	66,307	59,601	68,993	128,637	108,767	90,305	106,717
Aquatics - pool attendance ⁴	52,502	51,126	13,500	15,991	16,231	10,205	929	7,890	44,047	49,814
Library										
Visitors to libraries ('000s)	1,093	1,071	1,094	466	1,188	838	170	537	658	755
Volumes in collection ('000s)	617	513	464	484	456	425	418	474	478	405
Total volumes borrowed ('000s)	2,045	1,674	1,966	1,958	2,016	1,772	1,221	1,722	1,978	2,290

(CONTINUED)

**WASHOE COUNTY, NEVADA
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Utilities/Water ² (continued)										
Wastewater										
Customer count	23,545	24,523	25,339	26,122	28,324	30,167	31,992	33,081	34,202	35,406
Reclaimed Water										
Customer count	295	298	314	320	326	336	335	339	344	346
Storm Water										
Customer count	5,921	6,740	6,847	7,015	7,232	7,448	7,708	7,948	8,170	8,383
Building Permits ²										
Commercial construction	251	227	118	78	209	195	161	196	176	146
Residential construction ⁶	260	320	378	502	691	1,767	1,916	1,777	1,358	1,612
Miscellaneous	1,597	1,572	1,422	3,661	3,268	2,092	2,369	2,868	3,187	3,764

S-23

n/r = not reported

¹ Uniform System for Judicial Records, Nevada AOC, Planning & Ai

² Various Washoe County Departments.

³ Effective 3/1/12 Adult Services implemented the Health Care Assistance Program facilitated by a third party administrator. New tracking metrics were established to monitor program effectiveness

⁴ In 2017, Bowers pool was closed for major maintenance. 2020 and 2021, the Covid-19 pandemic hit Washoe County starting March 2020.

⁵ The decrease in the number of unduplicated clients served can be directly attributed to the outsourcing of the Senior Law Program, July 1, 2013.

⁶ New single family dwellings.

⁷ New program called, "Our Place" (homelessness) started August 14, 2020.

⁸ New Golf course (Wildcreek) was added in FY21

**WASHOE COUNTY, NEVADA
CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Function/Program										
General Government										
Information Technology										
Business applications	123	123	123	123	123	127	132	132	124	250
Networked buildings and small facilities	139	139	140	140	140	148	148	148	149	151
Network wireless coverage (square miles) ³	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440
Network personal computers	3,792	3,724	3,597	3,597	3,950	4,450	4,485	4,747	4,890	4,454
Equipment Services										
Vehicles	918	892	905	1,010	1,090	1,083	818	812	783	810
Judicial										
District court/justice courts	12	12	12	12	12	12	12	12	12	12
District court/justice courts locations	6	6	6	6	6	6	6	6	6	6
Public Safety										
Juvenile services facilities	2	2	1	1	1	1	1	1	1	1
Sheriff's detention center/substations	3	3	3	3	3	3	3	3	3	3
Sheriff's patrol aircraft (helicopters)	3	3	4	4	4	4	4	4	4	4
Sheriff's patrol/search and rescue boats (in excess of 20 feet)	3	3	3	3	4	4	4	4	4	4
Crime lab	1	1	1	1	1	1	1	1	1	1
Regional emergency operations / training center	2	2	2	2	2	2	2	2	2	2
Public Works										
Paved streets (miles)	723	726	721	723	725	728	733	734	743	748
Unpaved streets (miles)	362	362	362	362	362	362	362	362	362	362
Traffic signals	17	17	17	17	19	20	22	20	23	23
Bridges	73	73	67	66	67	67	77	70	73	73
Culture and Recreation										
Libraries	13	13	13	13	12	12	12	12	12	12
Major/regional parks	13	13	13	13	10	10	10	10	10	10
Community/neighborhood parks ¹	33	32	32	32	39	39	39	39	39	39
Developed park acreage ¹	1,877	1,870	1,870	1,885	1,885	1,885	1,885	1,885	1,885	1,885
Undeveloped park acreage	10,034	10,034	10,039	10,253	11,339	11,339	11,339	11,339	11,339	11,339

S-24

(CONTINUED)

**WASHOE COUNTY, NEVADA
CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Culture and Recreation (continued)										
Special use facilities	6	6	6	6	7	7	7	7	7	7
Playgrounds ¹	46	45	45	45	45	45	45	45	45	45
Golf courses	2	2	2	2	3	3	3	3	3	3
Swimming pools/waterpark	3	3	3	3	3	3	3	3	3	3
Camping sites	64	64	64	64	64	64	64	64	64	64
Sheltered group picnic facilities	57	57	57	57	57	57	57	57	57	57
Regional shooting facilities	2	2	2	2	2	2	2	2	2	2
Baseball fields	28	27	27	29	29	29	29	29	29	29
Soccer fields	25	25	25	27	27	27	27	27	27	27
Tennis courts	22	22	22	22	22	22	22	22	22	22
Volleyball courts	20	20	20	20	20	20	20	20	20	20
Historical buildings/museums	6	6	6	6	6	6	6	6	6	6
Amphitheaters	4	4	4	4	4	4	4	4	4	4
Arboretum and botanical garden	1	1	1	1	1	1	1	1	1	1
Specialized childrens' facility	3	3	3	3	3	3	3	3	3	3
Established bicycle paths (miles)	20	20	20	20	20	20	23	23	23	23
Hiking trails (miles)	161	161	161	166	166	166	166	166	166	168
Horse arenas	5	5	5	7	7	7	7	9	9	9
Skateboard parks	3	3	3	3	3	3	3	3	3	3
Utilities										
Water										
Water mains (miles) ²	n/r	n/r	n/r	n/r	n/r	n/r	n/r	n/r	n/r	n/r
Wastewater										
Storm sewers (miles)	290	291	297	300	302	303	318	310	312	314
Reclaimed Water										
Reclaimed mains (miles)	40	40	40	40	42	42	44	45	46	48

S-25

n/r = not reported

Sources: Washoe County capital asset records and departments

¹ The decrease in FY 2016 is due to the sale of one park. Due to development, the location was no longer desirable.

² As of December 31, 2014, Washoe County and the Truckee Meadows Water Authority (TMWA) consolidated their water utilities with TMWA surviving as the water purveyor. Therefore, Washoe County is no longer in the water utility business.



COMPLIANCE SECTION

COMPLIANCE SECTION

Page

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	C-2
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance.	C-4
Schedule of Expenditures of Federal Awards	C-7
Notes to the Schedule of Expenditures of Federal Awards	C-20
Schedule of Findings and Questioned Costs	C-21
Corrective Action Plans	C-32



**Independent Auditor’s Report on Internal Control over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

To the Honorable Board of Commissioners
Washoe County, Nevada
Reno, Nevada

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Washoe County, Nevada (the “County”) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements and have issued our report thereon dated November 27, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County’s internal control. Accordingly, we do not express an opinion on the effectiveness of the County’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the County’s financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We identified certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as items 2024-001, 2024-002, and 2024-003 that we consider to be material weaknesses.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

County's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the findings identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs. The County's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

The image shows a handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, professional style.

Reno, Nevada
November 27, 2024



**Independent Auditor’s Report on Compliance for Each Major Federal Program and
Report on Internal Control Over Compliance Required by the Uniform Guidance**

The Honorable Board of Commissioners
Washoe County
Reno, NV

Report on Compliance for Each Major Federal Program

Qualified and Unmodified Opinions

We have audited Washoe County’s compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Washoe County’s major federal programs for the year ended June 30, 2024. Washoe County’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

Qualified Opinion on Coronavirus State and Local Fiscal Recovery Fund and Emergency Rental Assistance Program

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, Washoe County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the Coronavirus State and Local Fiscal Recovery Fund and the Emergency Rental Assistance Program for the year ended June 30, 2024.

Unmodified Opinion on Each of the Other Major Federal Programs

In our opinion, Washoe County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs for the year ended June 30, 2024.

Basis for Qualified and Unmodified Opinions

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Washoe County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified and unmodified opinions on compliance for each major federal program. Our audit does not provide a legal determination of Washoe County's compliance with the compliance requirements referred to above.

Matter Giving Rise to Qualified Opinion on Coronavirus State and Local Fiscal Recovery Fund and Emergency Rental Assistance Program

As described in the accompanying schedule of findings and questioned costs, Washoe County did not comply with requirements regarding Assistance Listing No. 21.027 Coronavirus State and Local Fiscal Recovery Fund as described in finding number 2024-005 for Reporting. In addition, Washoe County did not comply with requirements regarding Assistance Listing No. 21.023 Emergency Rental Assistance Program as described in finding number 2024-007 for Reporting.

Compliance with such requirements is necessary, in our opinion, for Washoe County to comply with the requirements applicable these programs.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Washoe County's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Washoe County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Washoe County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Washoe County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of Washoe County’s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Washoe County’s internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

Government Auditing Standards requires the auditor to perform limited procedures on Washoe County’s response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. Washoe County’s response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor’s Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2024-004, 2024-005 and 2024-007 to be material weaknesses.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2024-006 to be a significant deficiency.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on Washoe County's the accompanying schedule of findings and questioned costs. Washoe County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Eide Bailly LLP

Reno, Nevada
November 27, 2024

WASHOE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing Number	Award or Pass-Through Number	Expenditures	Payments to Subrecipients
<u>U.S. Department of Agriculture (USDA):</u>				
Direct Programs:				
NDA Local Foods in School	10.185	LFS23-16	\$ 10,183	\$ -
Lake Tahoe Erosion Control Grant Program	10.690	23-DG-111051900-010	274,442	-
Law Enforcement Agreements	10.704	21-LE-11041700-005	8,724	-
National School Lunch Program (School Lunch)	10.555	R-2400-09	87,311	-
National School Lunch Program (School Lunch)	10.555	E053	5,506	-
Total National School Lunch Program (School Lunch)			92,817	-
Passed through Nevada Department of Health and Human Services, Health Division:				
Special Supplemental Nutrition Program for Women, Infants and Children (WIC Program)	10.557	SG 25938	322,647	-
Special Supplemental Nutrition Program for Women, Infants and Children (WIC Program)	10.557	UNKNOWN	962,916	-
Total Special Supplemental Nutrition Program for Women, Infants and Children (WIC Program)			1,285,563	-
Passed through Nevada Division of Welfare and Supportive Services:				
SNAP Cluster:				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program (Supplemental Nutrition Assistance Program State Administrative Match)	10.561	UNR-24-98	37,990	-
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program (Supplemental Nutrition Assistance Program State Administrative Match)	10.561	ED2324	5,431	-
Total SNAP Cluster			43,421	-
Total U.S. Department of Agriculture			1,715,150	-
<u>U.S. Department of Housing and Urban Development (HUD):</u>				
Direct Programs:				
Continuum of Care Program	14.267	NV0144L9T012000	63,878	-
Continuum of Care Program	14.267	NV0095L9T012106	7,628	-
Continuum of Care Program	14.267	NV0137D9T012102	24,378	-
Continuum of Care Program	14.267	NV0141L9T012102	17,117	-
Continuum of Care Program	14.267	NV0095L9T012207	97,130	-
Continuum of Care Program	14.267	NV0044L9T012213	78,683	-
Continuum of Care Program	14.267	NV0121L9T012205	30,000	-
Continuum of Care Program	14.267	NV0173L9T012200	72,185	-
Total Continuum of Care Program			390,999	-

(CONTINUED)

**WASHOE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing Number	Award or Pass- Through Number	Expenditures	Payments to Subrecipients
CDBG-Entitlement/Special Purpose Grants Cluster:				
Community Development Block Grants/Entitlement Grants (Community Development Block Grant program for Entitlement Communities Program Income	14.218	UNKNOWN	\$ 24,753	-
Community Development Block Grants/Entitlement Grants (Community Development Block Grant program for Entitlement Communities Program Income	14.218	UNKNOWN	33,870	-
Total CDBG-Entitlement/Special Purpose Grants Cluster			58,623	-
Total U.S. Department of Housing and Urban Development			449,622	-
<u>U.S. Department of the Interior (DOI):</u>				
Direct Programs:				
Fish and Wildlife Cluster:				
Wildlife Restoration and Basic Hunter Education	15.611	SG23-06	389,005	-
Total Fish and Wildlife Cluster:			389,005	-
Passed through Nevada Division of State Parks:				
Outdoor Recreation Acquisition, Development and Planning	15.916	P22AP00419-00	71,796	-
Outdoor Recreation Acquisition, Development and Planning	15.916	32-00372	20,065	-
Total Outdoor Recreation Acquisition, Development and Planning			91,861	-
Total U.S. Department of Interior			480,866	-
<u>U.S. Department of Justice (DOJ):</u>				
Direct Programs:				
FBI Child Exploitation Task Force	16.000	UNKNOWN	13,528	-
Veterans Treatment Court Discretionary Grant Program	16.043	15PBJA-23-GG-05276-VTCX	59,461	-
Crime Victim Assistance/Discretionary Grants	16.582	2020-V3-GX-0131	114,089	-
			114,089	-
State Criminal Alien Assistance Program	16.606	2020-AP-BX-1112	1,496	-
State Criminal Alien Assistance Program	16.606	15PBJA-20-RR-00118	46,135	-
State Criminal Alien Assistance Program	16.606	15PBJA-22-RR-05075	12,231	-

(CONTINUED)

**WASHOE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing Number	Award or Pass- Through Number	Expenditures	Payments to Subrecipients
<u>U.S. Department of Justice (DOJ) (continued):</u>				
State Criminal Alien Assistance Program	16.606	15PBJA-21-RR-04998	\$ 161,759	\$ -
Total State Criminal Alien Assistance Program			221,621	-
DNA Backlog Reduction Program	16.741	15PBJA-23-GG-01328-DNAX	9,050	-
DNA Backlog Reduction Program	16.741	15PBJA-21-GG-03155-DNAX	15,473	-
DNA Backlog Reduction Program	16.741	15PBJA-22-GG-01690-DNAX	44,589	-
Total DNA Backlog Reduction Program			69,112	-
Criminal and Juvenile Justice and Mental Health Collaboration Program	16.745	15-PBJA-23-GG-01471-MENT	34,184	-
Second Chance Act Reentry Initiative	16.812	15PBJA-23-GG-02433-SCAX	89,166	19,483
Equitable Sharing Program	16.922	UNKNOWN	53,889	-
Program Income	16.922	UNKNOWN	46,935	-
Passed through Reno Police Department:				
Edward Byrne Memorial Justice Assistance Grant Program (Byrne JAG Program)	16.738	15PBJA-21-GG-01710-JAGX	38,877	-
Edward Byrne Memorial Justice Assistance Grant Program (Byrne JAG Program)	16.738	15PBJA-22-GG-02180-JAGX	22,612	-
Edward Byrne Memorial Justice Assistance Grant Program (Byrne JAG Program)	16.738	21-JAG-28	11,303	-
Edward Byrne Memorial Justice Assistance Grant Program (Byrne JAG Program)	16.738	21-JAG-29	40,990	-
Total Edward Byrne Memorial Justice Assistant Grant Program (Byrne JAG Program)			113,782	-
Passed through Nevada Department of Public Safety, Office of Criminal Justice Assistance (continued):				
Edward Byrne Memorial Justice Assistance Grant Program (Byrne JAG Program)	16.738	21-JAG-22	8,838	-
Total Edward Byrne Memorial Justice Assistant Grant Programs (Byrne JAF Program)			122,620	-
Passed through National Children's Alliance:				
Children's Advocacy Centers	16.758	RENO-NV-CHCORE23	155,429	-
			155,429	-
Passed through Nevada Department of Health and Human Services, Child and Family Services Division:				
Juvenile Justice and Delinquency Prevention	16.540	2021-DPGP-07	33,065	-
Crime Victim Assistance	16.575	16575-20-147	6,083	-
Crime Victim Assistance	16.575	16575-21-056	7,365	-
Crime Victim Assistance	16.575		2	-
Crime Victim Assistance	16.575	16575-20-148	40,743	-
Crime Victim Assistance	16.575	16575-21-055	462,022	-
Crime Victim Assistance	16.575	SG 25386	20	-
Crime Victim Assistance	16.575	16575-21-054	145,568	-
Total Crime Victim Assistance			661,803	-

(CONTINUED)

**WASHOE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing Number	Award or Pass- Through Number	Expenditures	Payments to Subrecipients
<u>U.S. Department of Justice (DOJ) (continued):</u>				
Passed through Las Vegas Metropolitan Police Department:				
Missing Children's Assistance	16.543	2020-MC-FX-K011	\$ 10,932	\$ -
Missing Children's Assistance	16.543	15PJDP-23-GK-05181-M	64,808	-
Total Missing Children's Assistance			<u>75,740</u>	<u>-</u>
Passed through Nevada Department of Public Safety, Office of Criminal Justice Assistance:				
Residential Substance Abuse Treatment for State Prisoners	16.593	19-RSAT-04	20,205	-
Residential Substance Abuse Treatment for State Prisoners	16.593	20-RSAT-04	7,573	-
Total Residential Substance Abuse Treatment for State Prisoners			<u>27,778</u>	<u>-</u>
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	21-FSI-03	5,166	-
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	22-FSI-03	41,721	-
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	23-FSI-03	14,707	-
Total Paul Coverdell Forensic Sciences Improvement Grant Program			<u>61,594</u>	<u>-</u>
Passed through Nevada Office of the Attorney General:				
Violence Against Women Formula Grants	16.588	UNKNOWN	95,206	-
Violence Against Women Formula Grants	16.588	2022-VAWA-53	15,372	-
Total Violence Against Women Formula Grants			<u>110,578</u>	<u>-</u>
Passed through Office of Community Oriented Policing Services (COPS):				
Public Safety Partnership and Community Policing Grants	16.710	15JCOPS-23-GG-01836-LEMH	16,530	-
			<u>16,530</u>	<u>-</u>
Total U.S. Department of Justice			<u>1,967,122</u>	<u>19,483</u>
<u>U.S. Department of Transportation (DOT):</u>				
Direct Programs:				
Passed through Nevada Division of State Parks:				
Recreational Trails Program	20.219	2021-10	54,086	-
Passed through Nevada Department of Public Safety, Office of Traffic Safety:				
Highway Safety Cluster:				
State and Community Highway Safety	20.600	21-AL-2	-	-
Program Income	20.600	21-AL-2	1,500	-
State and Community Highway Safety	20.600	TS-2024-WCSO-00161	4,364	-
State and Community Highway Safety	20.600	JF-2023-WCSO-00025	13,339	-
State and Community Highway Safety	20.600	JF-2024-WCSO-00019	17,654	-
State and Community Highway Safety	20.600	TS-2023-WC DA-00175	741	-
Total State and Community Highway Safety			<u>37,598</u>	<u>-</u>
National Priority Safety Programs	20.616	GPR1NY74XPQ5	57,897	-
National Priority Safety Programs	20.616	TS-2023-WC DA-00175	65,967	-

(CONTINUED)

WASHOE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing Number	Award or Pass-Through Number	Expenditures	Payments to Subrecipients
<u>U.S. Department of Transportation (DOT) (continued):</u>				
National Priority Safety Programs	20.616	TS-2024-WC DA-00077	\$ 208,276	\$ -
National Priority Safety Programs	20.616	TS-2023-WCSO-00039	105,677	-
National Priority Safety Programs	20.616	TS-2024-WashoeAltSent-00071	53,375	-
National Priority Safety Programs	20.616	TS-2023-WCSO-00216	720	-
Total National Priority Safety Programs			491,912	-
Total Highway Safety Cluster			529,510	-
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	20.608	JF-2024-WCSO-00019	15,855	-
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	20.608	TS-2024-WCSO-00067	21,170	-
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	20.608	TS-2023-WCSO-00040	4,640	-
Total Minimum Penalties for Repeat Offenders for Driving While Intoxicated			41,665	-
Passed through Nevada Emergency Response Commission:				
Interagency Hazardous Materials Public Sector Training and Planning Grants	20.703	24-HMEP-16-01	8,990	8,990
Interagency Hazardous Materials Public Sector Training and Planning Grants	20.703	22-HMEP-16-03	69,080	69,080
Total Interagency Hazardous Materials Public Sector Training and Planning Grants			78,070	78,070
Total U.S. Department of Transportation			703,331	78,070
<u>Department of the Treasury:</u>				
Direct Programs:				
COVID-19 - Emergency Rental Assistance Program	21.023	ERA - 001	39,739	39,739
COVID-19 - Emergency Rental Assistance Program	21.023	SLT-0124	563,048	-
COVID-19 - Emergency Rental Assistance Program	21.023	UNKNOWN	478,738	-
Total COVID-19 - Emergency Rental Assistance Program			1,081,525	39,739
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	UNKNOWN	27,640,954	5,875,428
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	UNKNOWN	271,887	-
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	UNKNOWN	37,663	37,663
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	UNKNOWN	169,062	169,062
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	UNKNOWN	6,855	6,855
Program Income	21.027	24WCWHR01	11,766	-
Total Direct COVID-19 - Coronavirus State and Local Fiscal Recovery Funds			28,138,187	6,089,008
Passed through Nevada Department of Business and Industry Housing Division:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	UNKNOWN	5,581,125	-

(CONTINUED)

**WASHOE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing Number	Award or Pass- Through Number	Expenditures	Payments to Subrecipients
<u>Department of the Treasury (continued):</u>				
Passed through Nevada Department of Health and Human Services Child and Family Services Division:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	21027-22-014	\$ 9,996	\$ -
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	SG 26142	918,000	-
Total passed through Nevada DHHS Child and Family Services Division			<u>927,996</u>	<u>-</u>
Passed through Nevada Department of Health and Human Services Aging and Disability Services Division:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	16-000-71-FRFX-24	170,000	-
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	16-000-02-FRFX-24	2,304	-
Total passed through Nevada DHHS Aging and Disability Services Division			<u>172,304</u>	<u>-</u>
Passed through Nevada Department of Health and Human Services Health Division:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	SG 26143	68,871	-
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	SG 26149	645,687	-
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	SG 26068	501,749	-
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	SG 26290	137,782	-
Total passed through Nevada DHHS Health Division			<u>1,354,089</u>	<u>-</u>
Passed through Supreme Court of Nevada:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	CMS2JD	40,000	-
Total COVID-19 - Coronavirus State and Local Fiscal Recovery Funds			<u>36,213,701</u>	<u>6,089,008</u>
COVID-19 - Coronavirus Relief Fund	21.019	22AGLCG01	194,597	-
Total Department of the Treasury			<u>37,489,823</u>	<u>6,128,747</u>
<u>Institute of Museum and Library Services:</u>				
Passed through Nevada State Library, Archives and Public Records:				
Grants to States	45.310	2023-05	44,536	-
Grants to States	45.310	23-20 WCLL AALL	1,225	-
Grants to States	45.310	2022-31	75,000	-
Grants to States	45.310	2023-06	75,000	-
Grants to States	45.310	2022-30	10,125	-
Total Institute of Museum and Library Services			<u>205,886</u>	<u>-</u>

(CONTINUED)

**WASHOE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing Number	Award or Pass- Through Number	Expenditures	Payments to Subrecipients
<u>U.S. Environmental Protection Agency (EPA):</u>				
Direct Programs:				
Air Pollution Control Program Support	66.001	EPA-CEP-01	\$ 565,362	\$ -
Air Pollution Control Program Support	66.001	A-00905423-0	217,449	-
			<u>782,811</u>	<u>-</u>
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	66.034	5A-98T66001-0	100,962	-
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	66.034	PM-98T59101-0	73,104	-
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	66.034	UNKNOWN	13,746	-
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	66.034	PM-98T59101-0	54,728	-
In-kind Costs	66.034	PM-98T59101-0	242,540	-
Total Special Purpose Activities Relating to the Clean Air Act			<u>242,540</u>	<u>-</u>
State Information Grants	66.608	OS-84029301-0	16,353	-
Passed through Nevada Department of Conservation and Natural Resources, Division of Environmental Protection:				
State Public Water System Supervision	66.432	DEP 24-002	125,000	-
Nonpoint Source Implementation Grants	66.460	DEPS 23-019	153,000	-
Leaking Underground Storage Tank Trust Fund Corrective Action Program (Leaking UST Corrective Action Program)	66.804	DEP #22-017 WCHD	100,000	-
Total U.S. Environmental Protection Agency			<u>1,419,704</u>	<u>-</u>
<u>U.S. Department of Energy:</u>				
Direct Programs:				
Energizing Rural Communities Prize	81.000	UNKNOWN	13,500	-
Total U.S. Department of Energy			<u>13,500</u>	<u>-</u>
<u>U.S. Department of Health and Human Services (HHS):</u>				
Direct Programs:				
Family Planning Services	93.217	5 FPHPA006601-02-00	428,324	-
			<u>428,324</u>	<u>-</u>

(CONTINUED)

WASHOE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing Number	Award or Pass- Through Number	Expenditures	Payments to Subrecipients
<u>U.S. Department of Health and Human Services (HHS) (continued):</u>				
Passed through National Association of County and City Health Officials:				
Medical Reserve Corps Small Grant Program	93.008	MRC RISE 22-0443	\$ 26,250	\$ -
Medical Reserve Corps Small Grant Program	93.008	MRC 23-0443	5,000	-
			<u>31,250</u>	<u>-</u>
Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	93.421	#2022-021603	28,440	-
Passed through Nevada Office of Analytics:				
Injury Prevention and Control Research and State and Community Based Programs (National Center for Injury Prevention and Control)	93.136	SG1417	53,509	-
Passed through Nevada Director's Office:				
Social Services Block Grant (SSBG Program)	93.667	DO 1375	663,807	-
Passed through Nevada Aging and Disability Services Division:				
Family Planning-Services (FP Services) Program Income	93.217	6FPHPA096051-04-02	362,939	-
Family Planning-Services (FP Services)	93.217	5 FPHPA006601-03-00	61,529	-
			<u>424,468</u>	<u>-</u>
Aging Cluster:				
Special Programs for the Aging-Title III, Part C-Nutrition Services Program Income	93.045	16-000-07-1H1-24	152,972	-
Special Programs for the Aging-Title III, Part C-Nutrition Services Program Income	93.045	16-000-07-1H1-24	55,487	-
Special Programs for the Aging-Title III, Part C-Nutrition Services Program Income	93.045	16-000-04-2H-24	535,052	-
Special Programs for the Aging-Title III, Part C-Nutrition Services Program Income	93.045	16-000-04-2H-24	15,397	-
Special Programs for the Aging-Title III, Part C-Nutrition Services Program Income	93.045	16-000-07-1H1-23	22,594	-
Special Programs for the Aging-Title III, Part C-Nutrition Services Program Income	93.045	16-000-07-1H1-23	20,653	-
Special Programs for the Aging-Title III, Part C-Nutrition Services Program Income	93.045	16-000-04-2H-23	172,605	-
Special Programs for the Aging-Title III, Part C-Nutrition Services Program Income	93.045	16-000-04-2H-23	5,259	-
Total Special Programs for the Aging-Title III, Part C-Nutrition Services			<u>980,019</u>	<u>-</u>
Nutrition Services Incentive Program (NSIP)	93.053	16-000-57-NX-24	105,915	-
Nutrition Services Incentive Program (NSIP)	93.053	16-000-57-NX-23	35,541	-
			<u>141,456</u>	<u>-</u>
Total Aging Cluster			1,121,475	-

(CONTINUED)

WASHOE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing Number	Award or Pass- Through Number	Expenditures	Payments to Subrecipients
U.S. Department of Health and Human Services (HHS) (continued):				
Passed through Nevada Department of Health and Human Services Health Division:				
Public Health Emergency Preparedness (PERLC: PREPAREDNESS AND EMERGENCY RESPONSE LEARNING CENTER PERLC Supporting PHEP; awards other than PHEP Cooperative agreement not recorded under 93074)	93.069	SG 26319	\$ 913,455	\$ -
Public Health Emergency Preparedness (PERLC: PREPAREDNESS AND EMERGENCY RESPONSE LEARNING CENTER PERLC Supporting PHEP; awards other than PHEP Cooperative agreement not recorded under 93074)	93.069	SG-2024-00144	<u>367,838</u>	<u>-</u>
Total Public Health Emergency Preparedness			1,281,293	-
Project Grants and Cooperative Agreements for Tuberculosis Control Programs (Tuberculosis Prevention and Control and Laboratory Program)				
Program Income	93.116	HD 16362	1,189	-
Project Grants and Cooperative Agreements for Tuberculosis Control Programs (Tuberculosis Prevention and Control and Laboratory Program)	93.116	SG 26902	52,979	-
Project Grants and Cooperative Agreements for Tuberculosis Control Programs (Tuberculosis Prevention and Control and Laboratory Program)	93.116	SG 26064	<u>58,173</u>	<u>-</u>
			112,341	-
Injury Prevention and Control Research and State and Community Based Programs (National Center for Injury Prevention and Control)	93.136	SG26448	105,000	-
Injury Prevention and Control Research and State and Community Based Programs (National Center for Injury Prevention and Control)	93.136	SG 25947	21,273	-
Injury Prevention and Control Research and State and Community Based Programs (National Center for Injury Prevention and Control)	93.136	SG 26855	63,800	-
Injury Prevention and Control Research and State and Community Based Programs (National Center for Injury Prevention and Control)	93.136	DO# 1342	<u>14,345</u>	<u>-</u>
Total Injury Prevention and Control Research and State and Community Based Programs			204,418	-
Substance Abuse and Mental Health Services-Projects of Regional and National Significance (PRNS)	93.243	1H79TI081956-01	191,685	-
Immunization Cooperative Agreements	93.268	SG 25871-2	12,862	-
Immunization Cooperative Agreements	93.268	SG 25890	196,964	-
Immunization Cooperative Agreements	93.268	SG 26299-1	875,015	-
Immunization Cooperative Agreements	93.268	SG 26306-1	318,381	-
Immunization Cooperative Agreements	93.268	SG-2024-00282	169	-
Immunization Cooperative Agreements	93.268	SG 26329	<u>220,210</u>	<u>-</u>
Total Immunization Cooperative Agreements			1,623,601	-
Adult Viral Hepatitis Prevention and Control	93.270	SG 26218	48,208	-
Adult Viral Hepatitis Prevention and Control	93.270	SG-2024-00550	<u>4,728</u>	<u>-</u>
Total Adult Virus Hepatitis Prevention and Control			52,936	-

(CONTINUED)

WASHOE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing Number	Award or Pass- Through Number	Expenditures	Payments to Subrecipients
U.S. Department of Health and Human Services (HHS) (continued):				
Passed through Nevada Department of Health and Human Services Health Division (continued):				
National State Based Tobacco Control Programs (National Tobacco Control Program)	93.387	SG 26282	\$ 103,225	\$ -
National State Based Tobacco Control Programs (National Tobacco Control Program)	93.387	SG-2024-00366	2,970	-
Total National State Based Tobacco Control Programs			106,195	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	SG 25222	1,480,326	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	SG 26482	2,690,121	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	SG 25905	17,976	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	SG-2024-00034	99,520	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	SG 26387	129,770	-
Total Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)			4,417,713	-
Activities to Support State, Tribal, Local and Territorial (STLT) Health Department Response to Public Health or Healthcare Crises	93.391	SG 25456-2	724,553	-
National Bioterrorism Hospital Preparedness Program (HPP)	93.889	SG 26324	408,658	-
National Bioterrorism Hospital Preparedness Program (HPP)	93.889	SG 26856	474,228	-
National Bioterrorism Hospital Preparedness Program (HPP)	93.889	SG 26858	17,457	-
National Bioterrorism Hospital Preparedness Program (HPP)	93.889	SG 26136	24,772	-
National Bioterrorism Hospital Preparedness Program (HPP)	93.889	SG-2024-00190	61,345	-
National Bioterrorism Hospital Preparedness Program (HPP)	93.889	SG 26859	494,980	-
Total National Bioterrorism Hospital Preparedness Program (HPP)			1,481,440	-
Cooperative Agreements for State-Based Comprehensive Breast and Cervical Cancer Early Detection Programs (National Breast and Cervical Cancer Early Detection Program NBCCEDP)	93.919	UNKNOWN	11,505	-
HIV Prevention Activities-Health Department Based (HIV Prevention Program)	93.940	SG 26078-3	79,377	-
HIV Prevention Activities-Health Department Based (HIV Prevention Program)	93.940	SG 26074-3	358,228	-
Total HIV Prevention Activities-Health Department Based (HIV Prevention Program)			437,605	-
Block Grants for Community Mental Health Services	93.958	SG 25954	6,762	-
Block Grants for Community Mental Health Services	93.958	SG 26080	91,314	-
Total Block Grants for Community Mental Health Services			98,076	-
Community Based Child Abuse Prevention (CBCAP)	93.590	93590-22-002	115,487	-
Block Grants for Prevention and Treatment of Substance Abuse	93.959	SG 25655	24,266	-

(CONTINUED)

WASHOE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing Number	Award or Pass- Through Number	Expenditures	Payments to Subrecipients
U.S. Department of Health and Human Services (HHS) (continued):				
Block Grants for Prevention and Treatment of Substance Abuse	93.959	SG 25659	\$ 155,349	\$ -
Block Grants for Prevention and Treatment of Substance Abuse	93.959	SG 25784	168	-
Block Grants for Prevention and Treatment of Substance Abuse	93.959	SG 25996	6,761	-
Block Grants for Prevention and Treatment of Substance Abuse	93.959	SG 26362	192,958	-
Block Grants for Prevention and Treatment of Substance Abuse	93.959	SG 26860	39,394	-
Total Block Grants for Prevention and Treatment of Substance Abuse			418,896	-
Passed through Nevada Department of Health and Human Services Health Division (continued):				
Preventive Health Services-Sexually Transmitted Diseases Control Grants	93.977	SG 26025	102,897	-
Preventive Health Services-Sexually Transmitted Diseases Control Grants	93.977	SG 26124	227,542	-
Preventive Health Services-Sexually Transmitted Diseases Control Grants	93.977	SG-2024-00042	52,435	-
Total Preventive Health Services-Sexually Transmitted Diseases Control Grants			382,874	-
Preventive Health and Health Services Block Grant	93.991	SG 25881	4,198	-
Preventive Health and Health Services Block Grant	93.991	SG 26461	23,181	-
Total Preventive Health and Health Services Block Grant			27,379	-
Maternal and Child Health Services Block Grant to the States (MCH Block Grants)	93.994	SG 25600	16,947	-
Maternal and Child Health Services Block Grant to the States (MCH Block Grants)	93.994	SG 26408	62,376	-
Total Maternal and Child Health Services Block Grant to the States (MCH Block Grants)			79,323	-
Passed through Nevada Department of Health and Human Services Child and Family Services Division:				
Maternal and Child Health Federal Consolidated Programs	93.110	93110-23-101	65,194	-
Adoption Incentive Payments	93.603	93603-22-003	33,957	-
Adoption Incentive Payments	93.603	AI-13-013	23,583	-
Total Adoption Incentive Payments			57,540	-
Children's Justice Grants to States	93.643	93643-22-005	40,684	-
Foster Care-Title IV-E	93.658	UNKNOWN	10,795,753	343,780
Adoption Assistance	93.659	UNKNOWN	8,907,099	-
Social Services Block Grant (SSBG Program)	93.667	16-000-02-L9W-24	49,654	-
Child Abuse and Neglect State Grants	93.669	93669-19-003	112,000	-
Chafee Foster Care Independence Program (CFCIP; Independent Living Program)	93.674	93674-23-003	245,847	-
Chafee Foster Care Independence Program (CFCIP; Independent Living Program)	93.674	93674-22-003	1,056	-
Total Chafee Foster Care Independence Program (CFCIP; Independent Living Program)			246,903	-

(CONTINUED)

WASHOE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing Number	Award or Pass- Through Number	Expenditures	Payments to Subrecipients
U.S. Department of Health and Human Services (HHS) (continued):				
Passed through Nevada Department of Health and Human Services Child and Family Services Division:				
Promoting Safe and Stable Families	93.556	93556-20-303	\$ 100,278	\$ -
Promoting Safe and Stable Families	93.556	93556-23-028	49,744	-
Promoting Safe and Stable Families	93.556	93556-23-029	51,744	-
Promoting Safe and Stable Families	93.556	93556-23-030	54,744	-
Promoting Safe and Stable Families	93.556	93556-23-031	94,444	-
Promoting Safe and Stable Families	93.556	93556-23-103	7,755	-
Promoting Safe and Stable Families	93.556	93556-22-033	39,940	-
Promoting Safe and Stable Families	93.556	93556-22-103	1,388	-
Total Promoting Safe and Stable Families			400,037	-
Stephanie Tubbs Jones Child Welfare Services Program	93.645	93645-23-006	62,004	-
Passed through National Environmental Health Association:				
Food and Drug Administration-Research (General Grant Funding Program 93103)	93.103	G-BM&A-202109-00834	46,517	-
Food and Drug Administration-Research (General Grant Funding Program 93103)	93.103	G-OACB-202109-00840	106,141	-
Food and Drug Administration-Research (General Grant Funding Program 93103)	93.103	G-OATR-202209-02599	7,500	-
Food and Drug Administration-Research (General Grant Funding Program 93103)	93.103	G-OAME-202209-02600	20,966	-
Food and Drug Administration-Research (General Grant Funding Program 93103)	93.103	G-OATR-202310-04828	3,960	-
Total Food and Drug Administration-Research (General Grant Funding Program 93103)			185,084	-
Passed through Nevada Division of Welfare and Supportive Services:				
Temporary Assistance for Needy Families	93.558	TANF2402	1,587,817	-
Child Support Enforcement	93.563	UNKNOWN	3,748,067	-
Program Income	93.563	UNKNOWN	12,507	-
Total Child Support Enforcement			3,760,574	-
Passed through Nevada Division of Welfare and Supportive Services (continued):				
CCDF Cluster:				
Child Care and Development Block Grant	93.575	CC2405	382,955	-
Child Care and Development Block Grant	93.575	CC230551	520,000	-
Child Care and Development Block Grant	93.575	CC240554	720,000	-
Total CCDF Cluster:			1,622,955	-
Grant to States for Access and Visitation Programs	93.597	1701NVSAVP	24,013	-
Passed through Centers for Medicare & Medicaid Services:				
Medicare-Prescription Drug Coverage (Medicare Part D)	93.770	CMS-10156	542,037	-

(CONTINUED)

**WASHOE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing Number	Award or Pass- Through Number	Expenditures	Payments to Subrecipients
<u>U.S. Department of Health and Human Services (HHS) (continued):</u>				
Passed through Nevada System of Higher Education, Board of Regents:				
Childhood Lead Poisoning Prevention Projects, State and Local Childhood Lead Poisoning Prevention and Surveillance of Blood Lead Levels in Children	93.197	GR17000	\$ 10,192	\$ -
CDC Workforce Development	93.967	SG 26356	53,573	-
Opioid STR	93.788	UNR-24-121	4,431	-
Total U.S. Department of Health and Human Services			43,046,137	343,780
<u>Executive Office of the President, Office of National Drug Control Policy:</u>				
Passed through Las Vegas Metropolitan Police Department:				
High Intensity Drug Trafficking Areas Program (HIDTA)	95.001	G23NV0001A	173,713	-
			173,713	-
Passed through Nevada High Intensity Drug Trafficking Area:				
High Intensity Drug Trafficking Areas Program (HIDTA)	95.001	G22NV0001A	221,989	-
Total Executive Office of the President, Office of National Drug Control Policy			395,702	-
<u>U.S. Department of Homeland Security (DHS):</u>				
Passed through Nevada Department of Public Safety Division of Emergency Management:				
Emergency Management Performance Grant (EMPG)	97.042	EMF-2023-EP-00004	22,936	-
Emergency Management Performance Grant (EMPG)	97.042	97042.22	112,373	-
			135,309	-
Pre-Disaster Mitigation	97.047	EMF-2021-BR-016-0004	42,505	-
Homeland Security Grant Program (HSGP and THSGP)	97.067	2020-SS-00056	53,875	-
Homeland Security Grant Program (HSGP and THSGP)	97.067	97067.20	11,882	-
Homeland Security Grant Program (HSGP and THSGP)	97.067	97067.21	120,754	-
Homeland Security Grant Program (HSGP and THSGP)	97.067	97067.22	499,708	-
Homeland Security Grant Program (HSGP and THSGP)	97.067	EMW-2023-SS-00044	287,204	-
Homeland Security Grant Program (HSGP and THSGP)	97.067	EMW-2022-SS-0019-S01	77,877	-
Homeland Security Grant Program (HSGP and THSGP)	97.067	97067.23	19,466	-
Homeland Security Grant Program (HSGP and THSGP)	97.067	97067.22-3000	46,666	-
Homeland Security Grant Program (HSGP and THSGP)	97.067	97067.20-3000	19,488	-
Homeland Security Grant Program (HSGP and THSGP)	97.067	97067.23	96,176	-
Total Homeland Security Grant Program (HSGP and THSGP)			\$ 1,233,096	\$ -
Total U.S. Department of Homeland Security			1,410,910	-
Total Federal Financial Assistance			\$ 89,297,753	\$ 6,570,080

The notes to the Schedule of Federal Awards are an integral part of this schedule.

**WASHOE COUNTY, NEVADA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024**

NOTE 1 – REPORTING ENTITY

The Washoe County reporting entity is defined in Note 1 to its basic financial statements. All federal financial assistance received directly from federal agencies, as well as federal financial assistance passed through other government agencies, is included in the schedule. The information is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of Washoe County, it is not intended to and does not present the financial position, changes in net position or fund balance, or cash flows of Washoe County.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

The Schedule of Expenditures of Federal Awards is prepared on the modified accrual basis of accounting, except for subrecipient expenditures which are recorded on the cash basis. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The County has not elected to use the 10% de minimis indirect cost rate.

NOTE 3 – NONCASH EXPENDITURES

The expenditures reported include noncash items as follows:

National School Lunch Program (School Lunch Program [10.555])

Expenditures of \$5,506 for this program represent the dollar value of food commodities served at the County’s juvenile detention facilities. The value of commodities is determined by the U.S. Department of Agriculture.

Surveys, Studies, Investigations, Demonstrations and Special Purpose Activities Relating to the Clean Air Act (66.034)

The expenditures include \$54,728 representing the value of sample analyses obtained at no charge to Washoe County.

NOTE 4 – PROGRAM INCOME

Expenditures reported include income received by the grantee, directly generated by grant-supported activity, and includes the following programs:

PROGRAM	ASSISTANCE LISTING NUMBER	AMOUNT
Community Development Block Grants/Entitlement Grants	14.218	\$ 58,623
Equitable Sharing Program	16.922	46,935
State and Community Highway Safety	20.600	1,500
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	11,766
Special Programs for the Aging-Title III, Part C-Nutrition Services	93.045	96,796
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	1,189
Family Planning Services	93.217	362,939
Child Support Enforcement	93.563	12,507
Total Program Income		<u>\$ 592,255</u>

**WASHOE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED June 30, 2024**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	Yes
Significant deficiencies identified?	None noted
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weaknesses identified?	Yes
Significant deficiencies identified?	Yes
Type of auditor's report issued on compliance for major programs:	Unmodified for Epidemiology and Laboratory Capacity for Infectious Diseases and Adoption Assistance and qualified for the Coronavirus State and Fiscal Recovery Funds and Emergency Rental Assistance Program
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516?	Yes

Identification of major programs:

<u>Name of Federal Program</u>	<u>Federal Assistance Listing Number</u>
Coronavirus State and Local Fiscal Recovery Funds	21.027
Emergency Rental Assistance Program	21.023
Epidemiology and Laboratory Capacity for Infectious Diseases	93.323
Adoption Assistance	93.659

Dollar threshold used to distinguish between Type A and Type B programs:	\$2,678,933
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Auditee qualified as a low-risk auditee?	No
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WASHOE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024

Section II – Financial Statement Findings

**2024-001: Accounts Payable and Expenditure Recognition
Material Weakness**

Criteria: Management is responsible for establishing and maintaining an effective system of internal control over financial reporting. Proper reconciliation and recording of accounts payable and expenditure recognition is a key component of effective internal control over financial reporting.

Condition: During our audit procedures, we noted a liability that was not properly recorded in the financial statements.

Cause: The County did not have adequate internal controls to ensure accounts payable balances were reconciled accurately at year end, with respect to financial reporting.

Effect: Prior to adjustment, accounts payable and expenditures were understated by \$1,968,820 in the Capital Improvements Fund.

Recommendation: We recommend the County enhance internal controls to ensure accounts payable are reconciled accurately to ensure proper financial reporting.

Views of Responsible Officials: Management agrees with this finding.

**2024-002: Revenue Recognition
Material Weakness**

Criteria: Management is responsible for establishing and maintaining an effective system of internal control over financial reporting. Revenue should be recognized in the period in which it is earned.

Condition: For governmental funds, grant revenue received in advance that is subject to eligibility requirements should be recognized as a liability. Certain amounts had not met their eligibility requirements and were recorded as deferred inflows of resources - unavailable revenue in the Other Restricted Fund, rather than an unearned revenue liability. In addition, revenue related to interest earned on grant funds received in advance should be recognized as revenue. Interest earned on grant funds received in advance were incorrectly recorded as unearned revenue.

Cause: The County did not have adequate internal controls to ensure appropriate revenue recognition in accordance with U.S. GAAP.

Effect: Prior to adjustment, unavailable revenue was overstated and unearned revenue was understated by \$7,741,369 in the Other Restricted Fund. In

WASHOE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024

addition, revenue was understated and unearned revenue was overstated by \$623,967 in the Other Restricted Fund. This would have also resulted in an overstatement of net position totaling \$7,117,402 in the government-wide statements.

Recommendation: We recommend the County enhance internal controls to ensure appropriate revenue recognition in accordance with U.S. GAAP.

Views of Responsible Officials: Management agrees with this finding.

**2024-003: Capital Assets
Material Weakness**

Criteria: Management is responsible for establishing and maintaining an effective system of internal control over financial reporting. Proper reconciliation and recording of GASB Statement No. 87, *Leases* and GASB Statement No. 96, *Subscription-based Information Technology Arrangements* is a key component of effective internal control over financial reporting.

Condition: Management prepares the annual comprehensive financial statements and did not appropriately record capital outlay expenditures and other financing sources for additions to leases and subscription-based information technology arrangements. In addition, principal reduction was understated causing the liabilities at year-end to be overstated.

Cause: The County did not have adequate internal controls to ensure leases and subscription-based information technology arrangements were reconciled accurately at year end, with respect to financial reporting.

Effect: The following adjustments were made to the General Fund:

- Capital outlay expenditures were understated by \$7,041,828
- Other financing sources were understated by \$7,041,828

An adjustment was also proposed to recognize an additional \$2,683,175 in debt related principal reduction, a \$2,786,969 overstatement to lease and subscription-based information technology arrangement liabilities, and a \$103,794 adjustment to net position.

Recommendation: We recommend the County enhance internal controls to ensure leases and subscription-based information technology arrangements are properly recorded.

Views of Responsible Officials: Management agrees with this finding.

WASHOE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024

**2024-004: U.S. Department of Treasury
COVID-19, Coronavirus State and Local Fiscal Recovery Fund, 21.027**

**Subrecipient Monitoring
Material Weakness in Internal Control over Compliance**

Grant Award Number: Affects all grant awards under assistance listing 21.027 on the Schedule of Expenditures and Federal Awards

Criteria: Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) section 200.332 requires that:

Pass-through entities must identify the dollar amount made available under each Federal award and the Assistance Listing Number at time of disbursement.

Pass-through entities must have a mechanism in place to track whether a single audit was required of the subrecipient and to verify the subrecipient took timely and appropriate action on all deficiencies and that they issued a management decision on audit findings pertaining to the Federal award.

Condition: For all 29 transactions tested the assistance listing number was not communicated to the subrecipient at the time of disbursement. For all eight subrecipients tested there was no monitoring in place to track single audits of the subrecipients to ensure they were monitored or reviewed when required.

Cause: The Office of the County Manager did not have adequate internal controls to ensure subrecipient monitoring requirements were followed.

Effect: Noncompliance at the subrecipient level may occur and not be detected by the County.

Questioned Costs: None.

Context/Sampling: A nonstatistical sample of 29 out of 191 subrecipient transactions were selected for testing. A nonstatistical sample of 8 out of 40 subrecipients were selected for testing.

Repeat Finding from Prior Year(s): Yes, prior year finding 2023-004.

Recommendation: We recommend the County Managers office enhance internal controls to ensure subrecipient monitoring requirements are followed.

WASHOE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024

*Views of Responsible
Officials:*

Management agrees with the finding.

WASHOE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024

**2024-005: U.S. Department of Treasury
COVID-19, Coronavirus State and Local Fiscal Recovery Fund (CSLFRF), 21.027**

**Reporting
Material Weakness in Internal Control over Compliance and Material Noncompliance**

Grant Award Number: Affects all grant awards under assistance listing 21.027 on the Schedule of Expenditures of Federal Awards

Criteria: The *OMB Compliance Supplement* requires that reports submitted to the federal awarding agency include all activity of the reporting period, are supported by applicable accounting or performance records, and are fairly presented in accordance with governing requirements.

Washoe County must submit quarterly *Project and Expenditure Reports* that contain CSLFRF costs incurred during the covered period to the Treasury Office of Inspector General. Critical information includes:

- Current period obligation
- Cumulative obligation
- Current period expenditure
- Cumulative expenditure
- Revenue loss calculation validation
- Capital expenditures – quantifiable objective criteria: The recipient has the required written justification in their grant file if the total of the capital expenditures costs in a project is greater than \$1 million and less than \$10 million; or, the recipient submitted the required justification to Treasury if (1) a project has total capital expenditures enumerated by Treasury in the Final Rule; or (2) the total of a projects capital expenditures costs is greater than \$1 million for capital expenditures not enumerated by Treasury in the Final Rule.

Condition: The Office of the County Manager did not have adequate internal controls to ensure reporting requirements were met. For two of the quarterly reports selected, written justification for capital projects with expenditures exceeding \$1 million was not maintained for all amounts that met the threshold in the reporting. In addition, the critical information reported did not have underlying support that tied to the reported amounts.

Cause: The Office of the County Manager did not have adequate internal controls to ensure proper documentation was maintained for reporting requirements.

Effect: Amounts reported to the Department of Treasury for capital expenditures may not have written justification or underlying support.

WASHOE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024

<i>Questioned Costs:</i>	None.
<i>Context/Sampling:</i>	A nonstatistical sample of two out of four quarterly reports were selected for testing.
<i>Repeat Finding from Prior Year(s):</i>	Yes, prior year finding 2023-006.
<i>Recommendation:</i>	We recommend the Office of the County Manager enhance internal controls to ensure appropriate documentation to support reporting is maintained.
<i>Views of Responsible Officials:</i>	Management agrees with the finding.

WASHOE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024

**2024-006: U.S. Department of Treasury
COVID-19, Emergency Rental Assistance Program, 21.023**

**Eligibility
Significant Deficiency in Internal Control over Compliance**

Grant Award Number: Affects all grant awards included under assistance listing number 21.023 on the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Internal Controls* requires that non-federal entities receiving federal awards establish and maintain internal control over the federal awards that provides reasonable assurance that the non-federal entity is managing the federal awards in compliance with federal statutes, regulations, and terms and conditions of the federal awards.

Condition: For one month selected for testing, the Human Services Agency did not have documented internal controls over the determination of eligibility for participation in the Emergency Rental Assistance Program.

Cause: The Human Services Agency did not have adequate internal controls to ensure documentation for review of the determination of eligibility of participants in the Emergency Rental Assistance Program.

Effect: Participants could be deemed eligible that do not meet requirements.

Questioned Costs: None.

Context/Sampling: A nonstatistical sample of three months out of a population of 12 months were selected for testing.

Repeat Finding from Prior Year(s): Yes, prior year finding 2023-009.

Recommendation: We recommend the Human Services Agency enhance internal control policies to ensure all documentation for review of eligibility determinations of program participants is maintained.

Views of Responsible Officials: Management agrees with the finding.

WASHOE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024

**2024-007: U.S. Department of Treasury
COVID-19, Emergency Rental Assistance Program, 21.023**

**Reporting
Material Weakness in Internal Control over Compliance and Material Noncompliance**

Grant Award Number: Affects all grant awards included under assistance listing 21.023 on the Schedule of Expenditures of Federal Awards.

Criteria: Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Internal Controls* requires that non-federal entities receiving federal awards establish and maintain internal control over the federal awards that provides reasonable assurance that the non-federal entity is managing the federal awards in compliance with federal statutes, regulations, and terms and conditions of the federal awards.

The *OMB Compliance Supplement* requires that reports submitted to the federal awarding agency include all activity of the reporting period, are supported by applicable accounting or performance records, and are fairly presented in accordance with governing requirements.

Washoe County must submit quarterly *ERA Compliance Reports* that contain ERA 2 costs incurred during the covered period and households served during the covered period to Treasury Office of Inspector General. Critical information includes:

- *Administrative Costs Ratio* – total obligations and/or expenditures for administrative costs does not exceed the relevant threshold of the total allocation (not to exceed 15% of ERA 2 across prime and all subrecipients).
- *Housing Stability Services Ratio* – total obligations and/or expenditures for housing stability services is not greater than 10% of the total amount allocated.
- *System for Prioritizing Assistance* – the number of households with less than 50% Area Median Income (AMI) receiving financial assistance is greater than the number of households with greater than 50% AMI receiving assistance.
- *Participants Households at Certain Income Levels Eligibility* – Total households receiving assistance is not greater than the sum of AMI banded eligible households with 5 to 10% margin of error to avoid false positive for medium to large recipients.

Condition: The Human Services Agency did not have internal controls established over the review of Quarterly Compliance Reports or to ensure that the reports were submitted timely.

**WASHOE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024**

System for prioritizing assistance, participant households at certain income levels eligibility, and housing stability services ratio did not agree to underlying supporting records.

The cumulative impact is as follows:

ERA 2 Reporting Period Ended September 30, 2023

Report documentation did not have evidence of the reported amounts related to participant households so the system for prioritizing assistance and participants households at certain income levels eligibility was not able to be tested. In addition, report was not submitted on time and there was no evidence of review prior to submission.

ERA 2 Reporting Period Ended December 31, 2023

Report documentation did not have evidence of the reported amounts related to participant households so the system for prioritizing assistance and participants households at certain income levels eligibility was not able to be tested. In addition, report was not submitted on time and there was no evidence of review prior to submission.

ERA 2 Reporting Period Ended March 31, 2024

System for prioritizing assistance: households with less than 50% AMI was reported as 1,657 households, amount per supporting records is 1,195 households.

Participants households at certain income levels: total households serviced was reported as 150 households, amount per supporting records is 91 households.

In addition, report was not submitted on time and there was no evidence of review prior to submission.

Cause:	The Human Services Agency did not have internal controls established to ensure the Quarterly Compliance Reports agreed to internal supporting documents or that the reports were submitted timely.
Effect:	Inaccurate information was reported to the federal awarding agency and reports were not submitted timely.
Questioned Costs:	None.
Context/Sampling:	A nonstatistical sample of three Compliance Reports from a population of four were selected for testing.
Repeat Finding from Prior Year(s):	Yes, prior year finding 2023-010.

**WASHOE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024**

Recommendation: We recommend the Human Services Agency enhance internal controls to ensure quarterly Compliance Reports agree to underlying supporting documentation and evidence of the submitted reports is maintained and that reports are submitted timely.

Views of Responsible Officials: Management agrees with the finding.



CORRECTIVE ACTION PLAN FOR AUDIT FINDING

Date: 11/27/2024
Division: Comptroller's Department

Corrective Action Plan

Audit Report Number:
Finding Number: 2024-001
Finding: The County did not have adequate internal controls to ensure accounts payable balances were reconciled accurately at year end, with respect to financial reporting.
Corrective Action Taken or To Be Taken: Accounts Payable documents for the previous fiscal year will be reviewed on August 31st for potential accruals.

If already taken, date of completion:
If to be taken, estimated date of completion: January 2025

Agency Response

Does the Agency Agree with finding?: Yes No Partially

If No or Partial, Please explain reason(s) why:

Additional Comments:

Division Responsible for Corrective Action Plan

Name, Title: Cathy Hill, Comptroller
Address or Mailstop: 1001 E. Ninth St.
City, State, Zip Code: Reno, NV 89512
Phone Number: (775) 328-2552
Email: chill@washoecounty.gov

Reviewed and Approved


Signature of Comptroller
November 27, 2024
Date:



CORRECTIVE ACTION PLAN FOR AUDIT FINDING

Date: 11/27/2024
Division: Comptroller's Department

Corrective Action Plan

Audit Report Number:
Finding Number: 2024-002
Finding: The County did not have adequate internal controls to ensure appropriate revenue recognition in accordance with U.S. GAAP.
Corrective Action Taken or To Be Taken: Grant Revenue received in advance of the expenses will be reviewed on a quarterly basis throughout the fiscal year.

If already taken, date of completion:
If to be taken, estimated date of completion: January 2025

Agency Response

Does the Agency Agree with finding?: Yes No Partially

If No or Partial, Please explain reason(s) why:

Additional Comments:

Division Responsible for Corrective Action Plan

Name, Title: Cathy Hill, Comptroller
Address or Mailstop: 1001 E. Ninth St.
City, State, Zip Code: Reno, NV 89512
Phone Number: (775) 328-2552
Email: chill@washoecounty.gov

Reviewed and Approved


Signature of Comptroller
November 27, 2024
Date:



CORRECTIVE ACTION PLAN FOR AUDIT FINDING

Date: 11/27/2024
Division: Comptroller's Department

Corrective Action Plan

Audit Report Number:
Finding Number: 2024-003
Finding: The County did not have adequate internal controls to ensure leases and subscription-based information technology arrangements were reconciled accurately at year end, with respect to financial reporting.
Corrective Action Taken or To Be Taken: Leases and Subscription-Based Information Technology Arrangements will be reviewed by management on a quarterly and annual basis to ensure that the information is correctly recorded.
If already taken, date of completion:
If to be taken, estimated date of completion: January 2025

Agency Response

Does the Agency Agree with finding?: Yes No Partially

If No or Partial, Please explain reason(s) why:

Additional Comments:

Division Responsible for Corrective Action Plan

Name, Title: Cathy Hill, Comptroller
Address or Mailstop: 1001 E. Ninth St.
City, State, Zip Code: Reno, NV 89512
Phone Number: (775) 328-2552
Email: chill@washoecounty.gov

Reviewed and Approved



Signature of Comptroller

November 27, 2024

Date:



CORRECTIVE ACTION PLAN FOR AUDIT FINDING

Date: 11/27/2024
Division: Office of the County Manager

Corrective Action Plan

Audit Report Number:
Finding Number: 2024-004
Finding: The Office of the County Manager did not have adequate internal controls to ensure subrecipient monitoring requirements were followed.
Corrective Action Taken or To Be Taken: Establish a procedure to track and monitor the single audits (if required) of the subrecipients of grants issued through Washoe County.

If already taken, date of completion:
If to be taken, estimated date of completion: January 2025

Agency Response

Does the Agency Agree with finding?: Yes No Partially

If No or Partial, Please explain reason(s) why:

Additional Comments:

Division Responsible for Corrective Action Plan

Name, Title: Gabrielle Enfield, Community Reinvestment Manager
Address or Mailstop: 1001 E. Ninth St.
City, State, Zip Code: Reno, NV 89512
Phone Number: (775) 233-3957
Email: GEnfield@washoecounty.gov

Reviewed and Approved

Gabrielle Enfield on behalf of
Signature of Manager *Gabrielle Enfield*

November 27, 2024

Date:



CORRECTIVE ACTION PLAN FOR AUDIT FINDING

Date: 11/27/2024
Division: Office of the County Manager

Corrective Action Plan

Audit Report Number:
Finding Number: 2024-005
Finding: The Office of the County Manager did not have adequate internal controls to ensure proper documentation was maintained for reporting requirements.
Corrective Action Taken or To Be Taken: Internal controls will be created for reporting to the Department of Treasury for Capital expenditures to include written justification.
If already taken, date of completion:
If to be taken, estimated date of completion: January 2025

Agency Response

Does the Agency Agree with finding?: Yes No Partially

If No or Partial, Please explain reason(s) why:

Additional Comments:

Division Responsible for Corrective Action Plan

Name, Title: Gabrielle Enfield, Community Reinvestment Manager
Address or Mailstop: 1001 E. Ninth St.
City, State, Zip Code: Reno, NV 89512
Phone Number: (775) 233-3957
Email: GEnfield@washoecounty.gov

Reviewed and Approved

Cathy Hill on behalf of
Signature of Manager Gabrielle Enfield

November 27, 2024

Date: _____



CORRECTIVE ACTION PLAN FOR AUDIT FINDING

Date: 11/27/2024
Division: Human Services Agency

Corrective Action Plan

Audit Report Number:
Finding Number: 2024-006
Finding: The Human Services Agency did not have adequate internal controls to ensure documentation for review for the determination of eligibility for participation in the Emergency Rental Assistance Program.
Corrective Action Taken or To Be Taken: Internal controls will be created for reviewing the determination of eligibility for participation in the Emergency Rental Assistance Program.

If already taken, date of completion:
If to be taken, estimated date of completion: January 2025

Agency Response

Does the Agency Agree with finding?: Yes No Partially

If No or Partial, Please explain reason(s) why:

Additional Comments:

Division Responsible for Corrective Action Plan

Name, Title: Dana Searcy, Division Director
Address or Mailstop: 170 S. Virginia Street, Suite 201
City, State, Zip Code: Reno, NV 89501
Phone Number: (775) 325-8210
Email: dsearcy@washoecounty.gov

Reviewed and Approved

Cathy Hill on behalf of
Signature of Director Dana Searcy

November 27, 2024

Date:



CORRECTIVE ACTION PLAN FOR AUDIT FINDING

Date: 11/27/2024
Division: Human Services Agency

Corrective Action Plan

Audit Report Number:
Finding Number: 2024-007
Finding: The Human Services Agency did not have adequate internal controls established over the review of Quarterly Compliance Reports or to ensure that the reports were submitted timely.
Corrective Action Taken or To Be Taken: Internal controls will be created to ensure that the Quarterly Compliance Reports agree to internal supporting documents and that reports will be submitted timely.
If already taken, date of completion:
If to be taken, estimated date of completion: January 2025

Agency Response

Does the Agency Agree with finding?: Yes No Partially

If No or Partial, Please explain reason(s) why:

Additional Comments:

Division Responsible for Corrective Action Plan

Name, Title: Dana Searcy, Division Director
Address or Mailstop: 170 S. Virginia Street, Suite 201
City, State, Zip Code: Reno, NV 89501
Phone Number: (775) 325-8210
Email: dsearcy@washoecounty.gov

Reviewed and Approved

Dana Searcy on behalf of
Signature of Director Dana Searcy

November 27, 2024

Date: _____



AUDITOR'S COMMENTS

AUDITOR'S COMMENTS

Page

Auditor's Comments..... C-41



Auditor's Comments

To the Honorable Board of Commissioners
Washoe County, Nevada
Reno, Nevada

In connection with our audit of the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Washoe County, Nevada (the County) as of and for the year ended June 30, 2024, and the related notes to the financial statements, nothing came to our attention that caused us to believe that the County failed to comply with the specific requirements of Nevada Revised Statutes cited below. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the County's noncompliance with the requirements of Nevada Revised Statutes cited below, insofar as they relate to accounting matters.

Statute Compliance

The required disclosure on compliance with Nevada Revised Statutes and the Nevada Administrative Code is contained in Note 2 to the financial statements.

Progress on Prior Year Statute Compliance

The County conformed to all significant statutory constraints on its financial administration for the year ended June 30, 2023.

Prior Year Recommendations

See the Summary Schedule of Prior Year Audit Findings under separate cover.

Current Year Recommendations

The current year recommendations are reported in the Schedule of Findings and Questioned Costs.

A handwritten signature in black ink that reads "Eide Bailly LLP".

Reno, Nevada
November 27, 2024