



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>



This page intentionally left blank