



# **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.

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### **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

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### **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>         |
| <b>Operating Revenues</b>                                |                     |                       |                      |                       |
| 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>     |
| <b>Operating Expenses</b>                                |                     |                       |                      |                       |
| 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>      |
| <b>Nonoperating Revenues (Expenses)</b>                  |                     |                       |                      |                       |
| 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>      |
| <b>Capital Contributions</b>                             |                     |                       |                      |                       |
| 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>      |
| <b>Transfers In (Out)</b>                                |                     |                       |                      |                       |
| 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>     |
| <b>Net Position, July 1</b>                              |                     | <u>296,979,857</u>    |                      | <u>278,469,080</u>    |
| <b>Net Position, June 30</b>                             |                     | <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)**

|  | <b>2024</b>          |                       |                      | <b>2023</b>           |
|--|----------------------|-----------------------|----------------------|-----------------------|
|  | <b>Budget</b>        | <b>Actual</b>         | <b>Variance</b>      | <b>Actual</b>         |
| <b>Increase (Decrease) in Cash and Cash Equivalents</b>              |                      |                       |                      |                       |
| 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            |
| <b>Cash and Cash Equivalents, July 1</b>                             | <u>131,512,427</u>   | <u>141,600,556</u>    | <u>10,088,129</u>    | <u>131,330,258</u>    |
| <b>Cash and Cash Equivalents, June 30</b>                            | <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> |
| <b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities</b>  |               |               |                 |               |
| 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 |
| <br>  |               |               |                 |               |
| <b>*Acquisition of Capital Assets Financed by Cash</b>  | \$ 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**

|  | <b>Golf<br/>Course<br/>Fund</b> | <b>Building<br/>and Safety<br/>Fund</b> | <b>Total</b>        |
|--|---------------------------------|---|---------------------|
| <b>Assets</b>  |                                 |   |                     |
| 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   | <u>4,405,613</u>                | <u>8,555,135</u>                        | <u>12,960,748</u>   |
| 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  | <u>(5,029,287)</u>              | <u>(280,864)</u>                        | <u>(5,310,151)</u>  |
| Total Noncurrent Assets  | <u>1,790,734</u>                | <u>45,132</u>                           | <u>1,835,866</u>    |
| Total Assets   | <u>6,196,347</u>                | <u>8,600,267</u>                        | <u>14,796,614</u>   |
| <b>Deferred Outflows of Resources</b>                                    |                                 |   |                     |
| 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  | -                               | <u>2,180,580</u>                        | <u>2,180,580</u>    |
| <b>Liabilities</b>   |                                 |   |                     |
| 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  | -                               | <u>1,355,755</u>                        | <u>1,355,755</u>    |
| 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   | -                               | <u>5,286,651</u>                        | <u>5,286,651</u>    |
| Total Liabilities  | -                               | <u>6,642,406</u>                        | <u>6,642,406</u>    |
| <b>Deferred Inflows of Resources</b>                                     |                                 |   |                     |
| 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                                      | -                               | <u>807,411</u>                          | <u>807,411</u>      |
| <b>Net Position (Note 13)</b>  |                                 |   |                     |
| 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   | <u>\$ 6,196,347</u>             | <u>\$ 3,331,030</u>                     | <u>\$ 9,527,377</u> |



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

|   | <b>Golf<br/>Course<br/>Fund</b> | <b>Building<br/>and Safety<br/>Fund</b> | <b>Total</b> |
|---|---------------------------------|---|--------------|
| <b>Operating Revenues</b>                                   |                                 |   |              |
| 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    |
| <b>Operating Expenses</b>                                   |                                 |   |              |
| 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)    |
| <b>Nonoperating Revenues (Expenses)</b>                     |                                 |   |              |
| Investment earnings   | 109,580                         | 221,716                                 | 331,296      |
| Net increase (decrease) in the<br>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      |
| <b>Net Position, July 1</b>                                 | 5,482,264                       | 3,304,492                               | 8,786,756    |
| <b>Net Position, June 30</b>                                | \$ 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**

|   | <b>Golf<br/>Course<br/>Fund</b> | <b>Building<br/>and Safety<br/>Fund</b> | <b>Total</b>  |
|---|---------------------------------|---|---------------|
| <b>Increase (Decrease) In Cash and Cash Equivalents</b>   |                                 |   |               |
| 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       |
| <b>Cash and Cash Equivalents, July 1</b>  | 4,086,781                       | 7,990,282                               | 12,077,063    |
| <b>Cash and Cash Equivalents, June 30</b>   | \$ 4,323,940                    | \$ 8,531,188                            | \$ 12,855,128 |
| <b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities</b>  |                                 |   |               |
| 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>       |
| <b>Operating Revenues</b>                                   |                       |                     |                     |                     |
| 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>    |
| <b>Operating Expenses</b>                                   |                       |                     |                     |                     |
| 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>    |
| <b>Nonoperating Revenues (Expenses)</b>                     |                       |                     |                     |                     |
| Investment earnings   | 73,437                | 221,716             | 148,279             | 143,588             |
| Net increase (decrease) in the<br>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>     |
| <b>Net Position, July 1</b>                                 |                       | <u>3,304,492</u>    |                     | <u>3,371,326</u>    |
| <b>Net Position, June 30</b>                                |                       | <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       |
| <b>Increase (Decrease) in Cash and Cash Equivalents</b>   |                |              |              |              |
| 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       |
| <b>Cash and Cash Equivalents, July 1</b>  | -              | 7,990,282    | 7,990,282    | 7,903,295    |
| <b>Cash and Cash Equivalents, June 30</b>   | \$ (1,213,343) | \$ 8,531,188 | \$ 9,744,531 | \$ 7,990,282 |
| <b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities</b>  |                |              |              |              |
| 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>       |
| <b>Operating Revenues</b>                                |                       |                     |                     |                     |
| 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>      |
| <b>Operating Expenses</b>                                |                       |                     |                     |                     |
| 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>       |
| <b>Nonoperating Revenues (Expenses)</b>                  |                       |                     |                     |                     |
| 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>      |
| <b>Net Position, July 1</b>                              |                       | <u>5,482,264</u>    |                     | <u>5,489,684</u>    |
| <b>Net Position, June 30</b>                             |                       | <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> |
| <b>Increase (Decrease) in Cash and Cash Equivalents</b>   |                |               |                 |               |
| 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   | (3,651,449)    | (218,170)     | 3,433,279       | (229,479)     |
| Net Cash Provided (Used) by Operating Activities  | (3,214,628)    | 103,439       | 3,318,067       | 136,460       |
| Cash Flows From Capital and Related Financing Activities:   |                |               |                 |               |
| Dispositions of capital assets  | (76,300)       | -             | 76,300          | (64,599)      |
| Cash Flows From Investing Activities:   |                |               |                 |               |
| Investment earnings   | 38,008         | 133,720       | 95,712          | 74,443        |
| Net Increase (Decrease) in Cash and Cash Equivalents  | (3,252,920)    | 237,159       | 3,490,079       | 146,304       |
| <b>Cash and Cash Equivalents, July 1</b>  | 3,719,110      | 4,086,781     | 367,671         | 3,940,477     |
| <b>Cash and Cash Equivalents, June 30</b>   | \$ 466,190     | \$ 4,323,940  | \$ 3,857,750    | \$ 4,086,781  |
| <b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities</b>  |                |               |                 |               |
| Operating income (loss)   | \$ (3,423,028) | \$ 109,007    | \$ 3,532,035    | \$ 52,435     |
| 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   | 208,400        | (5,568)       | (213,968)       | 84,025        |
| Net Cash Provided (Used) by Operating Activities  | \$ (3,214,628) | \$ 103,439    | \$ 3,318,067    | \$ 136,460    |