



# Annual Comprehensive Financial Report

Reissued

*For the Fiscal Year Ended June 30, 2024*

2023  
2024

Cover photo courtesy of Jennifer Conlan-Thomson

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

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

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

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**INTRODUCTORY SECTION**

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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 42<sup>nd</sup> 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**

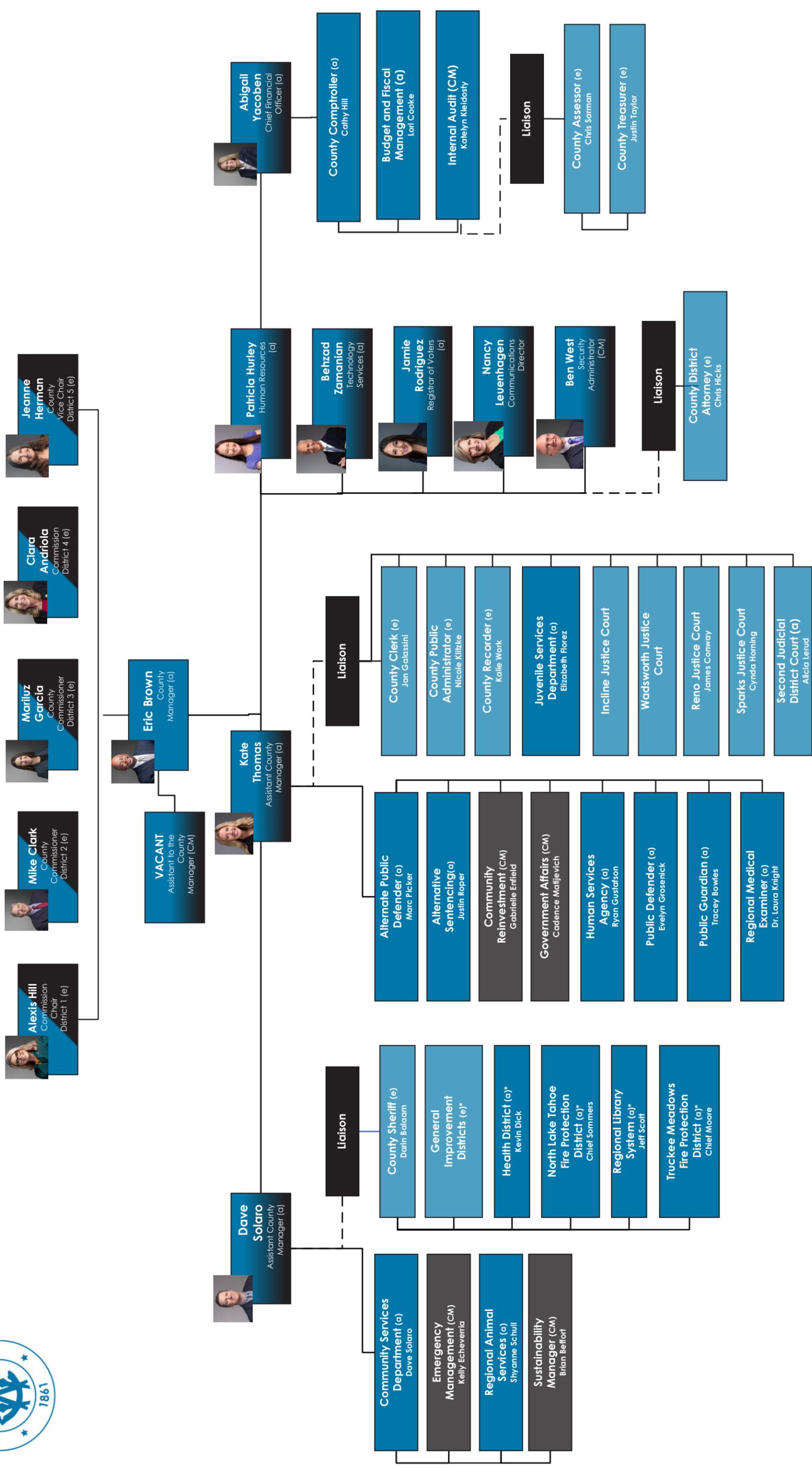
|                          |                   |
|--------------------------|-------------------|
| District 1: Commissioner | Alexis Hill       |
| District 2: Commissioner | Michael E. Clark  |
| District 3: Commissioner | Mariluz Garcia    |
| District 4: Commissioner | Clara Andriola    |
| District 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) |



# Washoe County Organization Chart



(a) Appointed Official  
(e) Elected Official  
(CM) Division or Program within the Office of the County Manager  
\*Separate Governing Board



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**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**

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## **Independent Auditor's Report (Reissued)**

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.

#### ***Restatement and Reissuance***

As discussed in Note 21 subsequent to the issuance of the County's 2024 financial statements and our report thereon dated November 27, 2024, we became aware that those financial statements did not include federal grant revenue and a related receivable in the amount of \$11,654,076. In our original report we expressed an unmodified opinion on the 2024 financial statements, and our opinion on the revised statements, as expressed herein, remains unmodified.

### ***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.

As discussed in Note 5 to the Schedule of Expenditures of Federal Awards (SEFA), subsequent to the issuance of the County's 2024 financial statements and our report thereon dated November 27, 2024, we became aware that the schedule of expenditures of federal awards omitted federal expenditures under two programs for the year ended June 30, 2024. In our original report we expressed an opinion that the schedule of expenditures of federal awards was fairly stated in all material respects in relation to the financial statements as a whole, and our opinion on the revised statements, as expressed herein, remains unmodified.

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 September 26, 2025, 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, except for Note 21 and Note 5 to the SEFA, for which the date is September 26, 2025.

**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. In July 2025, management became aware of certain errors relating to underreporting federal grant revenues relating to fiscal year 2024. Please see note 21 - Reissuance for a summary of the adjustments.

**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 \$99.4 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 \$107.4 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 \$673.6 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 (Restated)**  
**(in Thousands)**

|  | Governmental Activities |            | Business-Type Activities |            | Total      |            |
|--|-------------------------|------------|--------------------------|------------|------------|------------|
|  | 2024                    | 2023       | 2024                     | 2023       | 2024       | 2023       |
| <b>Assets</b>                                    |                         |            |                          |            |            |            |
| Current and other assets                         | \$ 665,298              | \$ 604,089 | \$ 166,513               | \$ 179,914 | \$ 831,811 | \$ 784,003 |
| Net capital assets                               | 517,392                 | 468,932    | 238,665                  | 205,189    | 756,057    | 674,121    |
| Total assets                                     | 1,182,690               | 1,073,021  | 405,178                  | 385,103    | 1,587,868  | 1,458,124  |
| <b>Deferred outflows of resources</b>            | 305,215                 | 292,184    | 4,911                    | 4,831      | 310,126    | 297,015    |
| <b>Liabilities</b>                               |                         |            |                          |            |            |            |
| 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  |
| <b>Deferred inflows of resources</b>             | 92,687                  | 72,738     | 1,810                    | 1,527      | 94,497     | 74,265     |
| <b>Net position</b>                              |                         |            |                          |            |            |            |
| Net investment in capital assets                 | 430,897                 | 382,948    | 199,324                  | 164,177    | 630,221    | 547,125    |
| Restricted                                       | 305,790                 | 271,498    | 4,213                    | 4,262      | 310,003    | 275,760    |
| Unrestricted                                     | (410,069)               | (414,906)  | 143,443                  | 158,195    | (266,626)  | (256,711)  |
| Total net position                               | \$ 326,618              | \$ 239,540 | \$ 346,980               | \$ 326,634 | \$ 673,598 | \$ 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 \$310.0 million is an increase of \$34.2 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

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

resources annually as payments come due rather than accumulating assets in advance. Washoe County's deficit in 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.

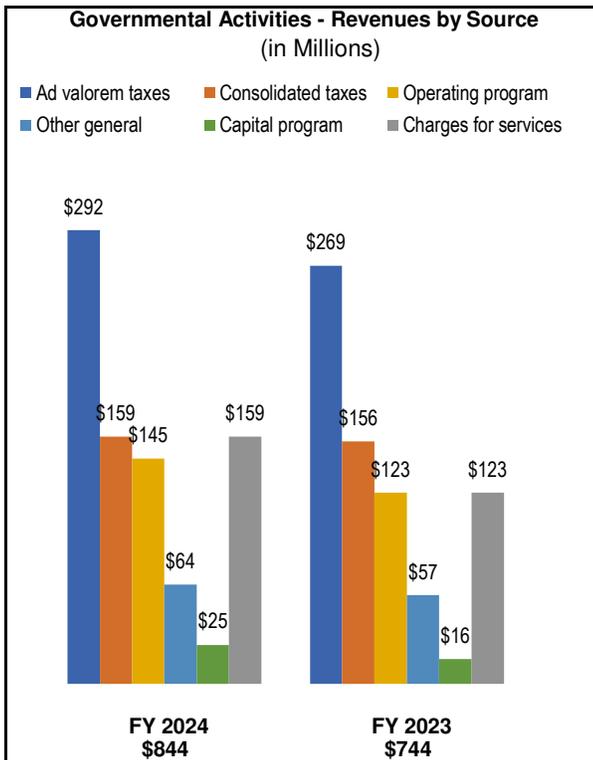
The unrestricted net position of the County's business-type activities of \$143.4 million may not be used to fund governmental activities.

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

|  | Governmental Activities |            | Business-type Activities |            | Total      |            |
|--|-------------------------|------------|--------------------------|------------|------------|------------|
|  | 2024                    | 2023       | 2024                     | 2023       | 2024       | 2023       |
| <b>Revenues:</b>                             |                         |            |                          |            |            |            |
| 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   | 36,602                  | 15,870     | 8,792                    | 9,464      | 45,394     | 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                               | 843,201                 | 743,803    | 42,565                   | 38,309     | 885,766    | 782,112    |
| <b>Expenses:</b>                             |                         |            |                          |            |            |            |
| 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                       | 87,078                  | 71,322     | 20,346                   | 19,042     | 107,424    | 90,364     |
| <b>Net position, July 1</b>                  | 239,540                 | 168,218    | 326,634                  | 307,592    | 566,174    | 475,810    |
| <b>Net position, June 30</b>                 | \$ 326,618              | \$ 239,540 | \$ 346,980               | \$ 326,634 | \$ 673,598 | \$ 566,174 |

**Governmental Activities.** Governmental activities increased the County's net position at June 30<sup>th</sup> by \$87.1 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)**

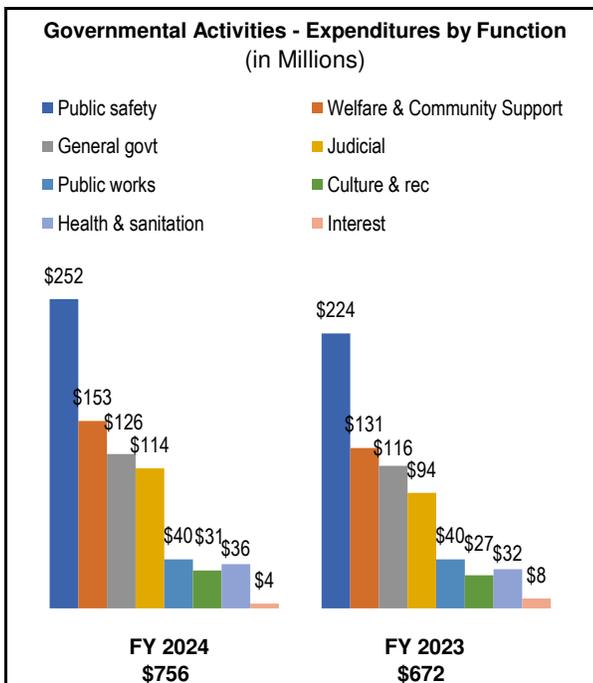


**Revenues** for ad valorem taxes were \$23 million (9%) higher than FY23. Consolidated sales taxes (received from the State) increased by \$3 million (2%). Ad valorem taxes and consolidated taxes make up 54% of revenues from governmental activities.

Operating program revenues increased \$9 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 \$21 million or 131% 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.

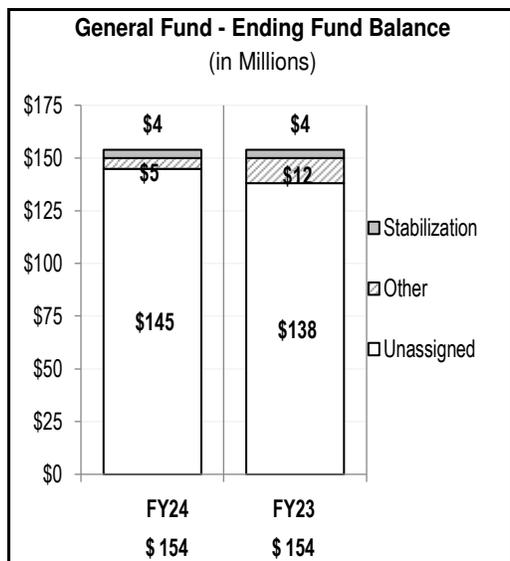
Increases in operating expenses for business-type activities for FY24 was \$3.0 million when compared to FY23. The majority of this increase was within the utility business. Salaries and benefits increased by \$0.8 million due to a salary market adjustment, cost of living adjustments, merit increases 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               |
| <b>Total</b>                   | <b>\$ 517,392</b>       | <b>\$ 468,932</b> | <b>\$ 238,665</b>        | <b>\$ 205,189</b> | <b>\$ 756,057</b> | <b>\$ 674,121</b> |

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. 9<sup>th</sup> Street, Room D-200, Reno, NV 89512. This report will also be available on the County's web site ([www.washoecounty.gov/comptroller/](http://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. 9<sup>th</sup> Street, Room A-150, Reno, Nevada 89512.



# **BASIC FINANCIAL STATEMENTS**

## BASIC FINANCIAL STATEMENTS

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

|  | <b>Primary Government</b>          |                                     |                       | <b>Component Unit</b>               |
|--|------------------------------------|-------------------------------------|-----------------------|-------------------------------------|
|  | <b>Governmental<br/>Activities</b> | <b>Business-type<br/>Activities</b> | <b>Total</b>          | <b>Fire Protection<br/>District</b> |
| <b>Assets</b>  |                                    |                                     |                       |                                     |
| 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  | 24,698,910                         | 1,613,119                           | 26,312,029            | 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>1,182,690,090</u>               | <u>405,178,713</u>                  | <u>1,587,868,803</u>  | <u>69,238,038</u>                   |
| <b>Deferred Outflows of Resources</b>  |                                    |                                     |                       |                                     |
| 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>                   |
| <b>Liabilities</b>   |                                    |                                     |                       |                                     |
| 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>                   |
| <b>Deferred Inflows of Resources</b>   |                                    |                                     |                       |                                     |
| 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>                    |
| <b>Net Position</b>  |                                    |                                     |                       |                                     |
| 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  | 30,258,722                         | -                                   | 30,258,722            | -                                   |
| 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>\$ 326,617,930</u>              | <u>\$ 346,980,093</u>               | <u>\$ 673,598,023</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 (RESTATED)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

**Program Revenues**

| <b>Functions/Programs</b>                | <b>Expenses</b>       | <b>Indirect Expenses Allocation</b> | <b>Charges for Services</b> | <b>Operating Grants, Interest, Contributions</b> | <b>Capital Grants, Interest, Contributions</b> |
|--|-----------------------|-------------------------------------|-----------------------------|--|--|
| <b>Primary Government</b>                |                       |                                     |                             |  |  |
| 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                                       | 11,841,797                                     |
| 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             | -                                   | -                           | -  | -  |
| <b>Total Governmental Activities</b>     | <b>756,122,624</b>    | <b>-</b>                            | <b>159,187,947</b>          | <b>132,262,053</b>                               | <b>36,601,940</b>                              |
| 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                   | -  | -  |
| <b>Total Business-type Activities</b>    | <b>22,218,880</b>     | <b>-</b>                            | <b>28,665,608</b>           | <b>512,461</b>                                   | <b>8,791,739</b>                               |
| <b>Total Primary Government</b>          | <b>\$ 778,341,504</b> | <b>\$ -</b>                         | <b>\$ 187,853,555</b>       | <b>\$ 132,774,514</b>                            | <b>\$ 45,393,679</b>                           |
| <b>Component Unit:</b>                   |                       |                                     |                             |  |  |
| Governmental Activities:                 |                       |                                     |                             |  |  |
| Truckee Meadows Fire Protection District | \$ 53,623,615         | \$ -                                | \$ 4,540,233                | \$ 637,489                                       | \$ 193,253                                     |
| Debt service                             | 226,645               | -                                   | -                           | -  | -  |
| <b>Total Governmental Activities</b>     | <b>53,850,260</b>     | <b>-</b>                            | <b>4,540,233</b>            | <b>637,489</b>                                   | <b>193,253</b>                                 |
| Business-type Activities:                |                       |                                     |                             |  |  |
| Ambulance service                        | 5,571,604             | -                                   | 6,509,329                   | 122,709  | 156,946  |
| <b>Total Component Unit</b>              | <b>\$ 59,421,864</b>  | <b>\$ -</b>                         | <b>\$ 11,049,562</b>        | <b>\$ 760,198</b>                                | <b>\$ 350,199</b>                              |

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**

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

**Net (Expense) Revenue and Changes in Net Position**

| Primary Government         |                             |                 | Component Unit  |
|----------------------------|-----------------------------|-----------------|---|
| Governmental<br>Activities | Business-type<br>Activities | Total           | Truckee Meadows<br>Fire Protection<br>District<br>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       | -   |
| (40,352,674)               | -                           | (40,352,674)    | -   |
| (25,106,767)               | -                           | (25,106,767)    | -   |
| (366,690)                  | -                           | (366,690)       | -   |
| (3,836,319)                | -                           | (3,836,319)     | -   |
| (428,070,684)              | -                           | (428,070,684)   | -   |
|                            | 15,081,879                  | 15,081,879      |   |
|                            | 606,960                     | 606,960         |   |
|                            | 62,089                      | 62,089          |   |
| -                          | 15,750,928                  | 15,750,928      |   |
| (428,070,684)              | 15,750,928                  | (412,319,756)   |   |
|                            |                             |                 | \$ (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  |
| 87,078,392                 | 20,345,804                  | 107,424,196     | (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   |
| \$ 326,617,930             | \$ 346,980,093              | \$ 673,598,023  | \$ 3,463,202  |

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

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

|  | <u>General<br/>Fund</u> | <u>Child Protective Services<br/>Fund</u> | <u>Other Restricted Fund</u> |
|--|-------------------------|---|------------------------------|
| <b>Assets</b>  |                         |   |                              |
| 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                                    | 12,254,696                   |
| 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                  | -   | -                            |
| <b>Total Assets</b>  | <b>\$ 189,686,858</b>   | <b>\$ 20,791,131</b>                      | <b>\$ 147,153,276</b>        |
| <b>Liabilities</b>   |                         |   |                              |
| 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                   |
| <b>Total Liabilities</b>   | <b>34,061,990</b>       | <b>3,964,346</b>                          | <b>54,789,080</b>            |
| <b>Deferred Inflows of Resources (Note 8)</b>                              |                         |   |                              |
| Unavailable revenue - grants and other revenue                             | 43,926                  | 125,834                                   | 47,095,660                   |
| Unavailable revenue - property taxes                                       | 1,428,204               | 45,794                                    | 11,451                       |
| <b>Total Deferred Inflows of Resources</b>                                 | <b>1,472,130</b>        | <b>171,628</b>                            | <b>47,107,111</b>            |
| <b>Fund Balances (Note 13)</b>   |                         |   |                              |
| 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                    |
| <b>Total Fund Balances</b>   | <b>154,152,738</b>      | <b>16,655,157</b>                         | <b>45,257,085</b>            |
| <b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b> | <b>\$ 189,686,858</b>   | <b>\$ 20,791,131</b>                      | <b>\$ 147,153,276</b>        |

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

| <b>Capital Improvements<br/>Fund</b> | <b>Other Nonmajor<br/>Governmental<br/>Funds</b> | <b>Total<br/>Governmental<br/>Funds</b> |
|--------------------------------------|--|---|
| \$ 104,820,135                       | \$ 126,253,116                                   | \$ 478,311,276                          |
| -                                    | 35,060   | 785,060                                 |
| -                                    | 1,281,772  | 16,379,481                              |
| -                                    | -  | 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>\$ 611,127,585</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  | 49,498,100                              |
| -                                    | 216,142  | 1,701,591                               |
| -                                    | 2,448,822  | 51,199,691                              |
| -                                    | 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>\$ 611,127,585</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 (RESTATED)  
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.   |                      |                           |
|   |                      | 51,199,691                |
| 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>326,617,930</u></u> |

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

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

|  | <u>General<br/>Fund</u> | <u>Child Protective<br/>Services Fund</u> | <u>Other Restricted<br/>Fund</u> |
|--|-------------------------|---|----------------------------------|
| <b>Revenues</b>  |                         |   |                                  |
| 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                       |
| <b>Total Revenues</b>  | <b>496,097,405</b>      | <b>62,521,065</b>                         | <b>64,854,779</b>                |
| <b>Expenditures</b>  |                         |   |                                  |
| 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                   | -                       | -   | -                                |
| <b>Total Expenditures</b>                                    | <b>415,643,559</b>      | <b>73,862,675</b>                         | <b>35,681,961</b>                |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 80,453,846              | (11,341,610)                              | 29,172,818                       |
| <b>Other Financing Sources (Uses)</b>                        |                         |   |                                  |
| 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)                     |
| <b>Total Other Financing Sources (Uses)</b>                  | <b>(79,873,419)</b>     | <b>10,845,943</b>                         | <b>(18,949,755)</b>              |
| <b>Net Change in Fund Balances</b>                           | <b>580,427</b>          | <b>(495,667)</b>                          | <b>10,223,063</b>                |
| <b>Fund Balances, July 1</b>                                 | <b>153,572,311</b>      | <b>17,150,824</b>                         | <b>35,034,022</b>                |
| <b>Fund Balances, June 30</b>                                | <b>\$ 154,152,738</b>   | <b>\$ 16,655,157</b>                      | <b>\$ 45,257,085</b>             |

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

| <u>Capital<br/>Improvements<br/>Fund</u> | <u>Other Nonmajor<br/>Governmental<br/>Funds</u> | <u>Total<br/>Governmental<br/>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 (RESTATED)**  
**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>26,180,749</u> | 27,677,888 |

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 |
|-------------------------|--|------------|

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>\$ 87,078,392</u> |
|---|--|----------------------|

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<br/>Final Budget</u> |
|--|-------------------------|--------------------|--------------------|-------------------------------------|
|  | <u>Original</u>         | <u>Final</u>       |                    |                                     |
| <b>Revenues</b>                              |                         |                    |                    |                                     |
| 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>                   |
| <b>Expenditures by Function and Activity</b> |                         |                    |                    |                                     |
| 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<br/>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<br>Over (Under) Expenditures | 68,048,041              | 62,372,030    | 80,453,846     | 18,081,815                          |
| <b>Other Financing Sources (Uses)</b>                        |                         |               |                |                                     |
| 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                          |
| <b>Fund Balances, July 1</b>                                 | 128,716,364             | 132,429,874   | 153,572,311    | 21,142,437                          |
| <b>Fund Balances, June 30</b>                                | \$ 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<br/>Budget</u> |
|--|-------------------------|----------------------|----------------------|-------------------------------|
|  | <u>Original</u>         | <u>Final</u>         |                      |                               |
| <b>Revenues</b>  |                         |                      |                      |                               |
| 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>            |
| <b>Expenditures</b>  |                         |                      |                      |                               |
| 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<br>Over (Under) Expenditures | <u>(13,874,209)</u>     | <u>(13,874,209)</u>  | <u>(11,341,610)</u>  | <u>2,532,599</u>              |
| <b>Other Financing Sources (Uses)</b>                        |                         |                      |                      |                               |
| 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                     |
| <b>Fund Balances, July 1</b>                                 | <u>17,799,753</u>       | <u>17,799,753</u>    | <u>17,150,824</u>    | <u>(648,929)</u>              |
| <b>Fund Balances, June 30</b>                                | <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<br/>Budget</u> |
|---|-------------------------|---------------------|---------------------|-------------------------------|
|   | <u>Original</u>         | <u>Final</u>        |                     |                               |
| <b>Revenues</b>   |                         |                     |                     |                               |
| 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<br>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>           |
| <b>Expenditures</b>   |                         |                     |                     |                               |
| 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<br/>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<br/>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<br/>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<br/>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>            |
| <b>Other Financing Sources (Uses)</b> |                         |                     |                      |                               |
| 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                    |
| <b>Fund Balances, July 1</b>          | <u>2,120,073</u>        | <u>29,840,267</u>   | <u>35,034,022</u>    | <u>5,193,755</u>              |
| <b>Fund Balances, June 30</b>         | <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**

|  | <u>Business-type Activities - Enterprise Funds</u> |  |                     | <u>Governmental<br/>Activities<br/>Internal Service<br/>Funds</u> |
|--|--|--|---------------------|---|
|  | <u>Utilities<br/>Fund</u>                          | <u>Nonmajor<br/>Enterprise<br/>Funds</u> | <u>Total</u>        |   |
| <b>Assets</b>  |  |  |                     |   |
| 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>   |
| <b>Deferred Outflows of Resources</b>                        |  |  |                     |   |
| 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>  |
| <b>Liabilities</b>   |  |  |                     |   |
| 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)

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**

|   | <u>Business-type Activities - Enterprise Funds</u> |  |                       | <u>Governmental<br/>Activities<br/>Internal Service<br/>Funds</u> |
|---|--|--|-----------------------|---|
|   | <u>Utilities<br/>Fund</u>                          | <u>Nonmajor<br/>Enterprise<br/>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>   |
| <b>Deferred Inflows of Resources</b>  |  |  |                       |   |
| 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>  |
| <b>Net Position</b>   |  |  |                       |   |
| 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,<br>Expenses and Changes in Net Position are not reported in<br>the Statement of Activities to enhance comparability<br>between governments that allocate indirect expenses<br>and those that do not. |  |  | 22,653,157            |   |
| Adjustment to reflect the consolidation of internal<br>service fund activities related to enterprise funds.   |  |  | (1,236,928)           |   |
| Net Position of Business-type Activities  |  |  | <u>\$ 346,980,093</u> |   |

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

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

|   | <b>Business-type Activities - Enterprise Funds</b> |  |                      | <b>Governmental<br/>Activities<br/>Internal Service<br/>Funds</b> |
|---|--|--|----------------------|---|
|   | <b>Utilities<br/>Fund</b>                          | <b>Nonmajor<br/>Enterprise<br/>Funds</b> | <b>Total</b>         |   |
| <b>Operating Revenues</b>   |  |  |                      |   |
| 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>   |
| <b>Operating Expenses</b>   |  |  |                      |   |
| 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>  |
| <b>Nonoperating Revenues (Expenses)</b>   |  |  |                      |   |
| Investment earnings   | 2,674,868  | 331,296                                  | 3,006,164            | 1,260,883   |
| Net increase (decrease) in the<br>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,<br>and Transfers  | <u>10,439,061</u>                                  | <u>740,621</u>                           | <u>11,179,682</u>    | <u>2,523,975</u>  |
| <b>Capital Contributions</b>  |  |  |                      |   |
| 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>  |
| <b>Transfers</b>  |  |  |                      |   |
| 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>  |
| <b>Net Position, July 1</b>   | <u>296,979,857</u>                                 | <u>8,786,756</u>                         |                      | <u>65,947,001</u>   |
| <b>Net Position, June 30</b>  | <u>\$ 316,036,487</u>                              | <u>\$ 9,527,377</u>                      |                      | <u>\$ 69,882,939</u>  |
| Adjustment to reflect the consolidation of internal<br>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.

**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<br/>Activities<br/>Internal Service<br/>Funds</u> |
|---|--|--|-----------------------|---|
|   | <u>Utilities<br/>Fund</u>                          | <u>Nonmajor<br/>Enterprise<br/>Funds</u> | <u>Total</u>          |   |
| <b>Increase (Decrease) in Cash and Cash Equivalents</b>                 |  |  |                       |   |
| 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<br>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<br>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<br>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<br>Cash and Cash Equivalents                 | (14,795,915)                                       | 778,065                                  | (14,017,850)          | 4,324,064   |
| <b>Cash and Cash Equivalents, July 1</b>                                | <u>141,600,556</u>                                 | <u>12,077,063</u>                        | <u>153,677,619</u>    | <u>62,028,519</u>   |
| <b>Cash and Cash Equivalents, June 30</b>                               | <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<br/>Activities<br/>Internal Service<br/>Funds</u> |
|---|--|--|----------------------|---|
|   | <u>Utilities<br/>Fund</u>                          | <u>Nonmajor<br/>Enterprise<br/>Funds</u> | <u>Total</u>         |   |
| <b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities</b>  |  |  |                      |   |
| 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   | 5,782,948  | 515,209                                  | 6,298,157            | 6,676,332   |
| 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>   |
| <b>*Acquisition of Capital Assets Financed by Cash</b>  | \$ 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  | 400,000  | -  | 400,000              | 537,623   |
| 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**

|   | <b>Other Post<br/>Employment<br/>Benefit Trust<br/>Funds</b> | <b>Investment<br/>Trust Funds</b> | <b>Custodial Funds</b> |
|---|--|-----------------------------------|------------------------|
| <b>Assets</b>                                     |  |                                   |                        |
| 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             |
|   | 404,129,825  | 261,950,198                       | 53,756,356             |
| <b>Liabilities</b>                                |  |                                   |                        |
| 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              |
|   | 6,960,966  | 404,194                           | 20,989,426             |
| <b>Net Position</b>                               |  |                                   |                        |
| Restricted for:                                   |  |                                   |                        |
| Postemployment benefits other than pensions       | 397,168,859  | -                                 | -                      |
| Pool participants                                 | -  | 261,546,004                       | -                      |
| Individuals, organizations, and other governments | -  | -                                 | 32,766,930             |
|   | 397,168,859  | 261,546,004                       | 32,766,930             |
| <b>Total Net Position</b>                         | <b>\$ 397,168,859</b>  | <b>\$ 261,546,004</b>             | <b>\$ 32,766,930</b>   |

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**

|   | <b>Other Post<br/>Employment<br/>Benefits Trust<br/>Funds</b> | <b>Investment<br/>Trust Funds</b> | <b>Custodial<br/>Funds</b> |
|---|---|-----------------------------------|----------------------------|
| <b>ADDITIONS</b>  |   |                                   |                            |
| 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<br>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>         |
| <b>DEDUCTIONS</b>   |   |                                   |                            |
| 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)                  |
| <b>Net Position, July 1</b>                                 | <u>349,258,117</u>  | <u>257,843,446</u>                | <u>32,997,315</u>          |
| <b>Net Position, June 30</b>                                | <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.



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

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

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**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. 9<sup>th</sup> 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

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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,

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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.

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**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

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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              |
| <b>Investments:</b>   |                                  |                       |                       |                      |                      |
| 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           | -                    | -                    |
| <b>Total Investments</b>                                    | <b>1,318,806,514</b>             | <b>837,256,793</b>    | <b>335,448,817</b>    | <b>96,411,889</b>    | <b>49,689,015</b>    |
| Total Cash (includes TMFPD)                                 | 61,879,649                       | 61,879,649            | -                     | -                    | -                    |
| <b>Total Cash and Investments<sup>1</sup></b>               | <b>\$ 1,380,686,163</b>          | <b>\$ 899,136,442</b> | <b>\$ 335,448,817</b> | <b>\$ 96,411,889</b> | <b>\$ 49,689,015</b> |

<sup>1</sup>Total 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:

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| <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&amp;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 <sub>m</sub>      | \$ -                             | -                               | -                    | -  | -   | -  | -           | \$ -              |
| 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:

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|                          |       |
|--------------------------|-------|
| 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/<br>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

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

| <b>Assets:</b>  | <b>FY2024</b>                |
|---|------------------------------|
| 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> |
| <b>Net Position:</b>  |                              |
| 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**

| <b>Additions:</b>                                    | <b>FY24</b>                  |
|--|------------------------------|
| 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                    |
| <b>Net Position, July 1</b>                          | <u>945,972,275</u>           |
| <b>Net Position, June 30</b>                         | <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<br>June 30, 2024         |                         |   |  |  |
|---|-------------------------|---|--|--|
|   | Total                   | Fair Value Measurement Using:   |  |  |
|   |                         | Quoted Prices<br>in Active Markets for<br>Identical Assets<br>(Level 1) | Significant<br>Other<br>Observable Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |
| <b>Investments by fair value level</b>                      |                         |   |  |  |
| 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<br/>and Reserves</u> | <u>Projects</u>  | <u>Claims</u>       | <u>Total</u>        |
|--|--------------------------------------|------------------|---------------------|---------------------|
| <b><u>Governmental Funds and Governmental Activities</u></b> |                                      |                  |                     |                     |
| 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>    |
| <b><u>Proprietary Funds and Business-type Activities</u></b> |                                      |                  |                     |                     |
| 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**  
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**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<br/>Balances</u> | <u>Increases</u>     | <u>Decreases</u>     | <u>Ending<br/>Balances</u> |
|--|-------------------------------|----------------------|----------------------|----------------------------|
| <b><u>Capital Assets - Governmental Activities</u></b> |                               |                      |                      |                            |
| 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**  
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\* Intangible right-to-use assets activity for the Governmental Funds for the year ended June 30, 2024 was as follows:

|  | <u>Balance</u><br><u>July 1, 2023</u> | <u>Increases</u>    | <u>Decreases</u> | <u>Balance</u><br><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:

| <b>Governmental Activities:</b>                                   |                      |
|---|----------------------|
| 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><br><u>Balances</u> | <u>Increases</u>     | <u>Decreases</u>     | <u>Ending</u><br><u>Balances</u> |
|--|-------------------------------------|----------------------|----------------------|----------------------------------|
| <b>Capital Assets - Business-type Activities</b> |                                     |                      |                      |                                  |
| 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:

| <b>Business-Type Activities:</b>                      |                     |
|---|---------------------|
| 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><br><u>Fire Protection District</u><br><u>Governmental</u> | <u>Truckee Meadows</u><br><u>Fire Protection District</u><br><u>Business-Type</u> |
|---------------------------------------|--|---|
| <b>Net Capital Assets</b>             |  |   |
| 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**  
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**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><br><u>June 30, 2024</u> | <u>Major</u><br><u>Commitments</u> |
|--|--|------------------------------------|
| <b><u>Governmental Funds and Governmental Activities</u></b> |  |                                    |
| <b>Major Governmental Funds:</b>                             |  |                                    |
| General Fund:  |  |                                    |
| Service contracts  | \$ -                                       | \$ 2,581,285                       |
| Child Protective Services                                    |  |                                    |
| Case management and support services                         | -  | 192,362                            |
| Other Restricted   |  |                                    |
| Service contracts  | -  | 3,338,674                          |
|  | <hr/>                                      | <hr/>                              |
| Total Major Governmental Funds                               | \$ -                                       | \$ 6,112,321                       |
|  | <hr/>                                      | <hr/>                              |
| <b>Nonmajor Governmental Funds:</b>                          |  |                                    |
| Special Revenue Funds:                                       |  |                                    |
| Service contracts  | -  | 5,239,816                          |
| Case management and support services                         | -  | 486,070                            |
|  | <hr/>                                      | <hr/>                              |
| Total Special Revenue Funds                                  | \$ -                                       | \$ 5,725,886                       |
|  | <hr/>                                      | <hr/>                              |
| Internal Service Funds:                                      |  |                                    |
| Service contracts  | -  | 8,723,564                          |
| Vehicles and equipment                                       | 2,464,900                                  | 735,734                            |
|  | <hr/>                                      | <hr/>                              |
| Total Internal Service Funds                                 | \$ 2,464,900                               | \$ 9,459,298                       |
|  | <hr/>                                      | <hr/>                              |
| 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                                  | -                                  |
|  | <hr/>                                      | <hr/>                              |
| Total Capital Projects Funds                                 | \$ 80,991,234                              | \$ 2,903,097                       |
|  | <hr/>                                      | <hr/>                              |
| Total Governmental Funds / Governmental Activities           | \$ 83,456,134                              | \$ 24,200,602                      |
|  | <hr/> <hr/>                                | <hr/> <hr/>                        |
| <b><u>Business-Type Funds:</u></b>                           |  |                                    |
| Utility/Building and Safety                                  |  |                                    |
| Service contracts  | 55,169,841                                 | -                                  |
| Building infrastructure projects                             | -  | 7,934,394                          |
|  | <hr/>                                      | <hr/>                              |
| Total Business-Type Funds                                    | \$ 55,169,841                              | \$ 7,934,394                       |
|  | <hr/> <hr/>                                | <hr/> <hr/>                        |

**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**  
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**(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 \$51.2 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**  
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**(CONTINUED)**

|                                      | <u>General<br/>Fund</u> | <u>Child<br/>Protective<br/>Services<br/>Fund</u> | <u>Other<br/>Restricted<br/>Fund</u> | <u>Capital<br/>Improvements<br/>Fund</u> | <u>Nonmajor<br/>Governmental<br/>Funds</u> | <u>Total</u>         |
|--------------------------------------|-------------------------|---|--------------------------------------|--|--|----------------------|
| <b>Liabilities</b>                   |                         |   |                                      |  |  |                      |
| <b>Unearned revenue:</b>             |                         |   |                                      |  |  |                      |
| 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> |
| <b>Deferred Inflows of Resources</b> |                         |   |                                      |  |  |                      |
| <b>Unavailable revenue:</b>          |                         |   |                                      |  |  |                      |
| Grants and other revenue             | 43,926                  | 125,834   | 47,095,660                           | -  | 2,232,680                                  | 49,498,100           |
| 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>\$ 47,107,111</u>                 | <u>\$ -</u>                              | <u>\$ 2,448,822</u>                        | <u>\$ 51,199,691</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**  
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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**  
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**(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<br/>of Issue</u> | <u>Original<br/>Issue</u> | <u>Principal<br/>Outstanding</u> |
|---|--------------------------|---------------------------|----------------------------------|
| <b>Public Sector</b>  |                          |                           |                                  |
| <b>Reno-Sparks Convention &amp; Visitors Authority (RSCVA)</b>        |                          |                           |                                  |
| RSCVA Refunding bonds, Series 2021A                                   | 4/6/2021                 | \$ 65,760,000             | \$ 55,610,000                    |
| <b>Regional Transportation Commission:</b>                            |                          |                           |                                  |
| 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  |                          | <u>\$ 389,390,000</u>     | <u>\$ 344,075,000</u>            |
| <b>Sierra Pacific Power Company d/b/a NV Energy:</b>                  |                          |                           |                                  |
| 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   |                          | <u>\$ 108,700,000</u>     | <u>\$ 108,700,000</u>            |
| Total Conduit Debt  |                          | <u>\$ 293,930,000</u>     | <u>\$ 293,930,000</u>            |

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

| Year Ending<br>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<br>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         |
|----------------------------|-------------------------|--------------------------|---------------|
| <b>Washoe County:</b>      |                         |                          |               |
| 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**  
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**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**  
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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<br>June 30, | Principal<br>Payments | Interest<br>Payments |
|-------------------------|-----------------------|----------------------|
| 2025                    | \$ 31,528             | \$ 1,265             |
| 2026                    | 37,296                | 1,632                |
| Totals                  | \$ 68,824             | \$ 2,897             |

**WASHOE COUNTY, NEVADA**  
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| <b>NOTE 10 – LONG-TERM OBLIGATIONS ACTIVITY</b>                         | <b>Date of<br/>Issue</b> | <b>Maturity<br/>Date</b> | <b>Interest<br/>Rate</b> | <b>Original<br/>Note / Issue</b> |
|---|--------------------------|--------------------------|--------------------------|----------------------------------|
| <b>GOVERNMENTAL ACTIVITIES</b>  |                          |                          |                          |                                  |
| <b>General Obligation Bonds</b>   |                          |                          |                          |                                  |
| 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  |                          |                          |                          |                                  |
| <b>Revenue Bonds (Note 9)</b>   |                          |                          |                          |                                  |
| 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   |                          |                          |                          |                                  |
| <b>Special Assessment Bonds (with governmental commitment) (Note 9)</b> |                          |                          |                          |                                  |
| 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  | N/A                      | N/A                      | N/A                      | N/A                              |
| Total Unamortized Bond Premium and Discounts                            |                          |                          |                          |                                  |
| Total Bonds Payable   |                          |                          |                          |                                  |
| <b>Other Liabilities - (Note 9)</b>                                     |                          |                          |                          |                                  |
| 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   |                          |                          |                          |                                  |

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| Principal<br>Outstanding<br>June 30, 2023 | Additions/<br>Issued | Reduction/<br>Principal<br>Matured / Called | Principal<br>Outstanding<br>June 30, 2024 | Principal Due<br>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<br/>Issue</u> | <u>Maturity<br/>Date</u> | <u>Interest<br/>Rate</u> | <u>Original<br/>Note / Issue</u> |
|-------------------------------------|--------------------------|--------------------------|--------------------------|----------------------------------|
| <b>BUSINESS-TYPE ACTIVITIES ***</b> |                          |                          |                          |                                  |
| <b>General Obligation Bonds</b>     |                          |                          |                          |                                  |
| 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      |                          |                          |                          |                                  |
| <b>Other Liabilities (Note 9)</b>   |                          |                          |                          |                                  |
| 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:**

| <b>Truckee Meadows Fire Protection District (Note 9)</b>  | <u>Date of<br/>Issue</u> | <u>Maturity<br/>Date</u> | <u>Interest<br/>Rate</u> | <u>Original<br/>Note / Issue</u> |
|---|--------------------------|--------------------------|--------------------------|----------------------------------|
| <b>General Obligation Bonds</b>                           |                          |                          |                          |                                  |
| 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                                       |                          |                          |                          |                                  |
| <b>Other Liabilities - (Note 9)</b>                       |                          |                          |                          |                                  |
| 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<br/>Outstanding<br/>June 30, 2023</u> | <u>Additions/<br/>Issued</u> | <u>Reduction/<br/>Principal<br/>Matured / Called</u> | <u>Principal<br/>Outstanding<br/>June 30, 2024</u> | <u>Principal Due<br/>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<br/>Outstanding<br/>June 30, 2023</u> | <u>Additions/<br/>Issued</u> | <u>Reduction/<br/>Principal<br/>Matured / Called</u> | <u>Principal<br/>Outstanding<br/>June 30, 2024</u> | <u>Principal Due<br/>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<br>June 30, | General Obligation Bonds |              | Revenue Bonds |          | Notes from Direct Borrowings<br>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<br>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<br>June 30, | <u>Notes from Direct Borrowings</u> |                     |
|------------------------|-------------------------------------|---------------------|
|                        | <u>Principal*</u>                   | <u>Interest</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<br>Funds | Due to Other<br>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<br/>Governmental<br/>Funds</u> | <u>Total</u>          |
|--|---------------------------------|---|----------------------------------|-----------------------------------|--|-----------------------|
|  | <u>General</u>                  | <u>Child</u>                              | <u>Other</u>                     | <u>Capital</u>                    |  |                       |
|  | <u>Fund</u>                     | <u>Protective</u><br><u>Services Fund</u> | <u>Restricted</u><br><u>Fund</u> | <u>Improvement</u><br><u>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             |
| <b>Total Restricted</b>  | <b>5,047,725</b>                | <b>212,844</b>                            | <b>32,644,690</b>                | <b>101,113,370</b>                | <b>76,244,417</b>                          | <b>215,263,046</b>    |
| 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             |
| <b>Total Committed</b>   | <b>-</b>                        | <b>16,442,313</b>                         | <b>4,698,648</b>                 | <b>-</b>                          | <b>38,322,545</b>                          | <b>59,463,506</b>     |
| Assigned to:   |                                 |   |                                  |                                   |  |                       |
| Roadways   | -                               | -   | -                                | -                                 | 5,241,710                                  | 5,241,710             |
| General Fund encumbrances reappropriated<br>for various functional departments | 3,722,862                       | -   | -                                | -                                 | -  | 3,722,862             |
| <b>Total Assigned</b>  | <b>3,722,862</b>                | <b>-</b>                                  | <b>-</b>                         | <b>-</b>                          | <b>5,241,710</b>                           | <b>8,964,572</b>      |
| Unassigned   | 145,354,042                     | -   | 7,913,747                        | -                                 | -  | 153,267,789           |
| <b>Total Fund Balances</b>   | <b>\$ 154,152,738</b>           | <b>\$ 16,655,157</b>                      | <b>\$ 45,257,085</b>             | <b>\$ 101,113,370</b>             | <b>\$ 119,904,111</b>                      | <b>\$ 437,082,461</b> |

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.

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Discretely Presented Component Unit:

|                              | <b>Major Governmental Funds</b> |                           |   | <b>Nonmajor<br/>Governmental<br/>Funds</b> | <b>Total</b>  |
|------------------------------|---------------------------------|---------------------------|---|--|---------------|
|                              | <b>General<br/>Fund</b>         | <b>Emergency<br/>Fund</b> | <b>Capital<br/>Improvement<br/>Fund</b> |  |               |
| <b>Fund Balances</b>         |                                 |                           |   |  |               |
| 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.

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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%.

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**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<br>Discount Rate<br>(6.25%) | Discount Rate<br>(7.25%) | 1% Increase in<br>Discount Rate<br>(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](http://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:

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|                            |  |
|----------------------------|--|
| 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<br>Police/Fire: 4.60% to 14.50%, depending on service<br>Rates include inflation and productivity increases  |
| Mortality:<br>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).<br>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.<br>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.<br>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:

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|  | Deferred Outflows of<br>Resources | Deferred Inflows of<br>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<br>on pension plan investments  | -                                 | 5,714,838                        |
| Changes in the employer's proportion and differences<br>between the employer's contributions and the<br>employer's proportionate contributions | 28,853,639                        | 413,260                          |
| County contributions subsequent to the measurement date  | 48,351,019                        | -                                |
| <br>Total  | <br>\$ 214,008,069                | <br>\$ 6,128,098                 |

\$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          | -                  |
| <br>Total           | <br>\$ 159,528,952 |

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 | (26,169,604)       |
| <br>Ending Net Pension Liability                 | <br>\$ 610,557,986 |

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**Additional Information**

The PERS Annual Comprehensive Financial Report (ACFR) is available on the PERS website at [www.nvpers.org](http://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<br>Discount Rate<br>(6.25%) | Discount Rate<br>(7.25%) | 1% Increase in<br>Discount Rate<br>(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.

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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<br>Resources | Deferred Inflows of<br>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<br>on pension plan investments  | -                                 | 586,295                          |
| Changes in the employer's proportion and differences<br>between the employer's contributions and the<br>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.

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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.

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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:

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|                              | <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.

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**Changes in OPEB Liabilities**

|  | RHPB                 |                                |                    |
|--|----------------------|--------------------------------|--------------------|
|  | Increase (Decrease)  |                                |                    |
|  | Total OPEB Liability | Plan Fiduciary<br>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<br>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         |

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|   | TMFPD RGMP<br>Increase (Decrease) |                                |                    |
|---|-----------------------------------|--------------------------------|--------------------|
|   | Total OPEB Liability              | Plan Fiduciary<br>Net Position | Net OPEB Liability |
|   | (a)                               | (b)                            | (a) - (b)          |
| Balances at June 30, 2023<br><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<br><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<br>in Discount Rate<br>4.75% | Current<br>Discount Rate<br>5.75% | 1% Increase<br>in Discount Rate<br>6.75% |
|---------------------------|--|-----------------------------------|--|
| <b>Washoe County</b>      |  |                                   |  |
| RHBP - Net OPEB Liability | \$ 220,247,119                           | \$ 156,374,742                    | \$ 103,639,092                           |
| PEBP - Net OPEB Liability | \$ 645,636                               | \$ 343,513                        | \$ 84,947                                |
| <b>TMFPD</b>              |  |                                   |  |
| 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<br>in Healthcare Costs<br>Trend Rate | Current<br>Healthcare Costs<br>Trend Rate | 1% Increase<br>in Healthcare Costs<br>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                                   |
| <b>PEBP Plan</b>   |  |   |  |
|                    | 1% Decrease<br>in Healthcare Costs<br>Trend Rate | Current<br>Healthcare Costs<br>Trend Rate | 1% Increase<br>in Healthcare Costs<br>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                                       |

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|                    | <b>TMFPD RGMP</b>   |  |   |
|--------------------|---|--|---|
|                    | <b>1% Decrease<br/>in Healthcare Costs<br/>Trend Rate<br/>(4.5% initial, 2.7% ultimate)</b> | <b>Current<br/>Healthcare Costs<br/>Trend Rate<br/>(5.5% initial, 3.7% ultimate)</b> | <b>1% Increase<br/>in Healthcare Costs<br/>Trend Rate<br/>(6.5% initial, 4.7% ultimate)</b> |
| 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:

|  | <b>RHBP</b>                               |  |
|--|---|--|
|  | <b>Deferred Outflows<br/>of Resources</b> | <b>Deferred Inflows of<br/>Resources</b> |
| 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<br>on OPEB plan investments | -   | 10,248,958                               |
| Contributions made subsequent to the measurement date                            | 18,249,364                                | -  |
| Total  | \$ 95,627,307                             | \$ 88,278,823                            |

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

|                                   | <b>Deferred Outflows<br/>of Resources</b> | <b>Deferred Inflows of<br/>Resources</b> |
|-----------------------------------|---|--|
| Totals - Washoe County OPEB plans | \$ 95,669,872                             | \$ 88,368,128                            |

|  | <b>TMFPD RGMP</b>                         |  |
|--|---|--|
|  | <b>Deferred Outflows<br/>of Resources</b> | <b>Deferred Inflows of<br/>Resources</b> |
| Differences between expected and actual experience                               | \$ 958,071                                | \$ 624,636                               |
| Changes of assumptions   | 658,936                                   | 444,528                                  |
| Net difference between projected and actual earnings<br>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                             |

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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: | <b>RHBP</b>     | <b>PEBP Plan</b> | <b>TMFPD RGMP</b> |
|---------------------|-----------------|------------------|-------------------|
| 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:

|   | <b>Current</b> | <b>Long-Term</b> | <b>Total</b>  |
|---|----------------|------------------|---------------|
| <b>Pending Claims:</b>                  |                |                  |               |
| 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.

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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:

|                                   | <b>Risk Management</b> | <b>Health Benefits</b> |
|-----------------------------------|------------------------|------------------------|
|                                   | <b>Fund</b>            | <b>Fund</b>            |
| <b>Claims Liability/Activity:</b> |                        |                        |
| 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.

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

|                                   | <b>TMFPD Workers'<br/>Compensation<br/>Fund</b> |
|-----------------------------------|---|
| <b>Claims Liability/Activity:</b> |   |
| 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.

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

**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.

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

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

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

**NOTE 21 - REISSUANCE**

Subsequent to the issuance of the County's financial statement, management became aware of certain errors related to underreported federal grant revenues relating to fiscal year 2024. The following is a summary of the adjustments:

|   | <b>As Originally<br/>Reported</b> | <b>Adjustment</b> | <b>As Restated</b> |
|---|-----------------------------------|-------------------|--------------------|
| <b>Statement of Net Position</b>                  |                                   |                   |                    |
| Assets  |                                   |                   |                    |
| Governmental Activities                           |                                   |                   |                    |
| Accounts Receivable                               | \$ 13,044,834                     | \$ 11,654,076     | \$ 24,698,910      |
| Total Assets                                      | 1,171,036,014                     | 11,654,076        | 1,182,690,090      |
| Total   |                                   |                   |                    |
| Accounts Receivable                               | 14,657,953                        | 11,654,076        | 26,312,029         |
| Total Assets                                      | 1,576,214,727                     | 11,654,076        | 1,587,868,803      |
|   |                                   |                   |                    |
| Net Position                                      |                                   |                   |                    |
| Governmental Activities                           |                                   |                   |                    |
| Restricted for                                    |                                   |                   |                    |
| Welfare   | 18,604,646                        | 11,654,076        | 30,258,722         |
| Total Net Position                                | 314,963,854                       | 11,654,076        | 326,617,930        |
| Total   |                                   |                   |                    |
| Restricted for                                    |                                   |                   |                    |
| Welfare   | 18,604,646                        | 11,654,076        | 30,258,722         |
| Total Net Position                                | 661,943,947                       | 11,654,076        | 673,598,023        |
|   |                                   |                   |                    |
| <b>Statement of Activities</b>                    |                                   |                   |                    |
| Program Revenues                                  |                                   |                   |                    |
| Capital Grants, Interest, Contributions           |                                   |                   |                    |
| Primary Government                                |                                   |                   |                    |
| Governmental Activities                           |                                   |                   |                    |
| Welfare   | 187,721                           | 11,654,076        | 11,841,797         |
| Total Governmental Activities                     | 24,947,864                        | 11,654,076        | 36,601,940         |
| Total Primary Government                          | 33,739,603                        | 11,654,076        | 45,393,679         |
|   |                                   |                   |                    |
| Net (Expense) Revenue and Changes in Net Position |                                   |                   |                    |
| Primary Government                                |                                   |                   |                    |
| Governmental Activities                           |                                   |                   |                    |
| Welfare   | (52,006,750)                      | 11,654,076        | (40,352,674)       |
| Total Governmental Activities                     | (439,724,760)                     | 11,654,076        | (428,070,684)      |
| Total Primary Government                          | (439,724,760)                     | 11,654,076        | (428,070,684)      |
| Total   |                                   |                   |                    |
| Welfare   | (52,006,750)                      | 11,654,076        | (40,352,674)       |
| Total Governmental Activities                     | (439,724,760)                     | 11,654,076        | (428,070,684)      |
| Total Primary Government                          | (423,973,832)                     | 11,654,076        | (412,319,756)      |
|   |                                   |                   |                    |
| General Revenues                                  |                                   |                   |                    |
| Governmental Activities                           |                                   |                   |                    |
| Change in Net Position                            | 75,424,316                        | 11,654,076        | 87,078,392         |
| Net Position, June 30                             | 314,963,854                       | 11,654,076        | 326,617,930        |
| Total   |                                   |                   |                    |
| Change in Net Position                            | 95,770,120                        | 11,654,076        | 107,424,196        |
| Net Position, June 30                             | 661,943,947                       | 11,654,076        | 673,598,023        |

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

**Governmental Funds - Balance Sheet**

Other Restricted Fund

Assets

|                     |             |            |             |
|---------------------|-------------|------------|-------------|
| Accounts Receivable | 600,620     | 11,654,076 | 12,254,696  |
| Total Assets        | 135,499,200 | 11,654,076 | 147,153,276 |

Deferred Inflows of Resources (Note 8)

|  |            |            |            |
|--|------------|------------|------------|
| Unavailable revenue - grants and other revenue | 35,441,584 | 11,654,076 | 47,095,660 |
| Total Deferred Inflows of Resources            | 35,453,035 | 11,654,076 | 47,107,111 |

Total Liabilities, Deferred Inflows of

|                              |             |            |             |
|------------------------------|-------------|------------|-------------|
| Resources, and Fund Balances | 135,499,200 | 11,654,076 | 147,153,276 |
|------------------------------|-------------|------------|-------------|

Total Governmental Funds

Assets

|                     |             |            |             |
|---------------------|-------------|------------|-------------|
| Accounts Receivable | 4,725,405   | 11,654,076 | 16,379,481  |
| Total Assets        | 599,473,509 | 11,654,076 | 611,127,585 |

Deferred Inflows of Resources (Note 8)

|  |            |            |            |
|--|------------|------------|------------|
| Unavailable revenue - grants and other revenue | 37,844,024 | 11,654,076 | 49,498,100 |
| Total Deferred Inflows of Resources            | 39,545,615 | 11,654,076 | 51,199,691 |

Total Liabilities, Deferred Inflows of

|                              |             |            |             |
|------------------------------|-------------|------------|-------------|
| Resources, and Fund Balances | 599,473,509 | 11,654,076 | 611,127,585 |
|------------------------------|-------------|------------|-------------|

**Reconciliation of the Balance Sheet of Governmental Funds  
to the Statement of Net Position**

|  |             |            |             |
|--|-------------|------------|-------------|
| Revenues that were not available to fund current expenditures<br>and therefore are not reported in governmental funds. | 39,545,615  | 11,654,076 | 51,199,691  |
| Total Net Position of Governmental Activities  | 314,963,854 | 11,654,076 | 326,617,930 |

**Reconciliation of the Statement of Revenues, Expenditures and Changes in  
Fund Balances of Governmental Funds to the Statement of Activities**

|  |            |            |            |
|--|------------|------------|------------|
| Revenues in the Statement of Activities that do not provide current<br>financial resources are not reported as revenues in governmental funds. |            |            |            |
| Change in unavailable revenue  | 14,526,673 | 11,654,076 | 26,180,749 |
| Total  | 16,023,812 | 11,654,076 | 27,677,888 |
| Change in Net Position of Governmental Activities  | 75,424,316 | 11,654,076 | 87,078,392 |

**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                  |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Total OPEB liability</b>  |                       |                       |                       |                       |                       |                       |                       |
| 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)             | -                     |
| <b>Net Change in total OPEB liability</b>                                      | <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>     |
| <b>Total OPEB liability - beginning</b>  | <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>    | <u>429,776,785</u>    |
| <b>Total OPEB liability - ending (a)</b>                                       | <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> |
| <b>Plan fiduciary net position</b>   |                       |                       |                       |                       |                       |                       |                       |
| 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)              |
| <b>Net change in plan fiduciary net position</b>                               | <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>     |
| <b>Plan fiduciary net position - beginning</b>                                 | <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>    | <u>164,523,782</u>    |
| <b>Plan fiduciary net position - ending (b)</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> |
| <b>RHBP net OPEB liability - ending (a) - (b)</b>                              | 156,374,742           | 185,614,244           | 40,372,245            | 107,729,532           | 235,184,966           | 243,404,724           | 253,385,000           |
| <b>Plan fiduciary net position as a percentage of the total OPEB liability</b> | 68.17%                | 62.46%                | 89.64%                | 71.75%                | 51.75%                | 48.09%                | 44.03%                |
| <b>Covered-employee payroll</b>  | \$ 248,444,482        | \$ 220,504,669        | \$ 209,749,623        | \$ 196,212,842        | \$ 196,656,571        | \$ 189,686,766        | \$ 181,731,903        |
| <b>RHBP's net OPEB liability as a percentage of covered-employee payroll</b>   | 62.94%                | 84.18%                | 19.25%                | 54.90%                | 119.59%               | 128.32%               | 139.43%               |

PEBP Plan:

|  | 2023                | 2022                | 2021                | 2020                | 2019                | 2018                | 2017                |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Total OPEB liability</b>  |                     |                     |                     |                     |                     |                     |                     |
| 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)           |
| <b>Net Change in total OPEB liability</b>                                      | <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>      |
| <b>Total OPEB liability - beginning</b>  | <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>    | <u>3,799,240</u>    |
| <b>Total OPEB liability - ending</b>   | <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> |
| <b>Plan fiduciary net position</b>   |                     |                     |                     |                     |                     |                     |                     |
| 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)            |
| <b>Net change in plan fiduciary net position</b>                               | <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>       |
| <b>Plan fiduciary net position - beginning</b>                                 | <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>    | <u>2,638,131</u>    |
| <b>Plan fiduciary net position - ending (b)</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> |
| <b>PEBP net OPEB liability - ending (a) - (b)</b>                              | 343,513             | 484,377             | 274,614             | 848,374             | 1,226,328           | 1,256,902           | 1,086,370           |
| <b>Plan fiduciary net position as a percentage of the total OPEB liability</b> | 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)                                     | <u>\$ (5,136,408)</u> | <u>\$ 6,750,228</u> | <u>\$ (6,815,228)</u> | <u>\$ (8,546,505)</u> | <u>\$ (1,570,327)</u> | <u>\$ (4,473,000)</u> | <u>\$ (2,986,161)</u> | <u>\$ (4,095,213)</u> |
| 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)                                     | <u>\$ (11,432)</u> | <u>\$ 19,106</u> | <u>\$ (47,147)</u> | <u>\$ (31,235)</u> | <u>\$ (318)</u> | <u>\$ 7,440</u> | <u>\$ (5,802)</u> | <u>\$ 56,636</u> |

**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                 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Total OPEB liability</b>  |                      |                      |                      |                      |                      |                      |                      |
| 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)            |
| <b>Net Change in total OPEB liability</b>  | <b>1,783,157</b>     | <b>2,087,261</b>     | <b>308,357</b>       | <b>2,713,033</b>     | <b>919,356</b>       | <b>2,971,450</b>     | <b>629,742</b>       |
| <b>Total OPEB liability - beginning</b>  | <b>15,845,799</b>    | <b>13,758,538</b>    | <b>13,450,181</b>    | <b>10,737,148</b>    | <b>9,817,792</b>     | <b>6,846,342</b>     | <b>6,216,600</b>     |
| <b>Total OPEB liability - ending (a)</b>   | <b>\$ 17,628,956</b> | <b>\$ 15,845,799</b> | <b>\$ 13,758,538</b> | <b>\$ 13,450,181</b> | <b>\$ 10,737,148</b> | <b>\$ 9,817,792</b>  | <b>\$ 6,846,342</b>  |
| <b>Plan fiduciary net position</b>   |                      |                      |                      |                      |                      |                      |                      |
| 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)             |
| <b>Net change in plan fiduciary net position</b>                                   | <b>2,380,322</b>     | <b>(301,947)</b>     | <b>2,513,534</b>     | <b>853,558</b>       | <b>664,498</b>       | <b>204,227</b>       | <b>344,096</b>       |
| <b>Plan fiduciary net position - beginning</b>                                     | <b>9,250,644</b>     | <b>9,552,591</b>     | <b>7,039,057</b>     | <b>6,185,499</b>     | <b>5,521,001</b>     | <b>5,316,774</b>     | <b>4,972,678</b>     |
| <b>Plan fiduciary net position - ending (b)</b>                                    | <b>\$ 11,630,966</b> | <b>\$ 9,250,644</b>  | <b>\$ 9,552,591</b>  | <b>\$ 7,039,057</b>  | <b>\$ 6,185,499</b>  | <b>\$ 5,521,001</b>  | <b>\$ 5,316,774</b>  |
| <b>TMFPD RGMP net OPEB liability - ending (a) - (b)</b>                            | <b>5,997,990</b>     | <b>6,595,155</b>     | <b>4,205,947</b>     | <b>6,411,124</b>     | <b>4,551,649</b>     | <b>4,296,791</b>     | <b>1,529,568</b>     |
| <b>Plan fiduciary net position as a percentage of the total OPEB liability</b>     | <b>65.98%</b>        | <b>58.38%</b>        | <b>69.43%</b>        | <b>52.33%</b>        | <b>57.61%</b>        | <b>56.23%</b>        | <b>77.66%</b>        |
| <b>Covered-employee payroll</b>  | <b>\$ 23,665,044</b> | <b>\$ 22,776,688</b> | <b>\$ 19,759,972</b> | <b>\$ 16,408,769</b> | <b>\$ 16,004,299</b> | <b>\$ 15,660,842</b> | <b>\$ 13,199,783</b> |
| <b>TMFPD RGMP's net OPEB liability as a percentage of covered-employee payroll</b> | <b>25.35%</b>        | <b>28.96%</b>        | <b>21.29%</b>        | <b>39.07%</b>        | <b>28.44%</b>        | <b>27.44%</b>        | <b>11.59%</b>        |

**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%.

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# **NONMAJOR GOVERNMENTAL FUNDS**

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

|  | <b>Special<br/>Revenue<br/>Funds</b> | <b>Debt<br/>Service<br/>Fund</b> | <b>Capital<br/>Projects<br/>Funds</b> | <b>Total</b>          |
|--|--------------------------------------|----------------------------------|---------------------------------------|-----------------------|
| <b>Assets</b>  |                                      |                                  |                                       |                       |
| 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                |
| <b>Total Assets</b>  | <b>\$ 119,070,091</b>                | <b>\$ 8,340,090</b>              | <b>\$ 17,556,424</b>                  | <b>\$ 144,966,605</b> |
| <b>Liabilities</b>   |                                      |                                  |                                       |                       |
| 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             |
| <b>Total Liabilities</b>   | <b>22,117,606</b>                    | <b>14,438</b>                    | <b>481,628</b>                        | <b>22,613,672</b>     |
| <b>Deferred Inflows of Resources</b>   |                                      |                                  |                                       |                       |
| 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               |
| <b>Total Deferred Inflows of Resources</b>                                     | <b>670,756</b>                       | <b>1,720,819</b>                 | <b>57,247</b>                         | <b>2,448,822</b>      |
| <b>Fund Balances</b>   |                                      |                                  |                                       |                       |
| 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             |
| <b>Total Fund Balances</b>   | <b>96,281,729</b>                    | <b>6,604,833</b>                 | <b>17,017,549</b>                     | <b>119,904,111</b>    |
| <b>Total Liabilities, Deferred Inflows of<br/>Resources, and Fund Balances</b> | <b>\$ 119,070,091</b>                | <b>\$ 8,340,090</b>              | <b>\$ 17,556,424</b>                  | <b>\$ 144,966,605</b> |

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

|  | <b>Special<br/>Revenue<br/>Funds</b> | <b>Debt<br/>Service<br/>Funds</b> | <b>Capital<br/>Projects<br/>Funds</b> | <b>Total</b>          |
|--|--------------------------------------|-----------------------------------|---------------------------------------|-----------------------|
| <b>Revenues</b>  |                                      |                                   |                                       |                       |
| 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            |
| <b>Total Revenues</b>  | <b>113,747,780</b>                   | <b>2,646,820</b>                  | <b>12,204,488</b>                     | <b>128,599,088</b>    |
| <b>Expenditures</b>  |                                      |                                   |                                       |                       |
| 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                |
| <b>Total Expenditures</b>                                    | <b>151,214,984</b>                   | <b>14,471,333</b>                 | <b>8,976,603</b>                      | <b>174,662,920</b>    |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | <u>(37,467,204)</u>                  | <u>(11,824,513)</u>               | <u>3,227,885</u>                      | <u>(46,063,832)</u>   |
| <b>Other Financing Sources (Uses)</b>                        |                                      |                                   |                                       |                       |
| 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>   |
| <b>Total Other Financing Sources (Uses)</b>                  | <b>45,308,934</b>                    | <b>11,311,475</b>                 | <b>(1,950,000)</b>                    | <b>54,670,409</b>     |
| <b>Net Change in Fund Balances</b>                           | <b>7,841,730</b>                     | <b>(513,038)</b>                  | <b>1,277,885</b>                      | <b>8,606,577</b>      |
| <b>Fund Balances, July 1</b>                                 | <b>88,439,999</b>                    | <b>7,117,871</b>                  | <b>15,739,664</b>                     | <b>111,297,534</b>    |
| <b>Fund Balances, June 30</b>                                | <b>\$ 96,281,729</b>                 | <b>\$ 6,604,833</b>               | <b>\$ 17,017,549</b>                  | <b>\$ 119,904,111</b> |



# **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             |
| <b>Revenues</b>                         |                    |                    |                    |                    |
| <b>Taxes:</b>                           |                    |                    |                    |                    |
| 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            |
| <b>Total Taxes</b>                      | <b>240,903,476</b> | <b>242,782,119</b> | <b>1,878,643</b>   | <b>223,289,269</b> |
| <b>Licenses and Permits:</b>            |                    |                    |                    |                    |
| 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              |
| <b>Total Licenses and Permits</b>       | <b>14,991,179</b>  | <b>15,211,892</b>  | <b>220,713</b>     | <b>15,216,885</b>  |
| <b>Intergovernmental Revenues:</b>      |                    |                    |                    |                    |
| 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            |
| <b>Total Intergovernmental Revenues</b> | <b>192,695,009</b> | <b>189,635,044</b> | <b>(3,059,965)</b> | <b>184,363,863</b> |
| <b>Charges for Services:</b>            |                    |                    |                    |                    |
| 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             | <b>13,405,609</b>  | <b>14,252,234</b>  | <b>846,625</b>     | <b>13,451,861</b>  |

**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)**

|  | <b>2024</b>        |                    |                   | <b>2023</b>        |
|--|--------------------|--------------------|-------------------|--------------------|
|  | <b>Budget</b>      | <b>Actual</b>      | <b>Variance</b>   | <b>Actual</b>      |
| 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          |
| <b>Total Charges for Services</b>                        | <b>24,541,748</b>  | <b>26,331,832</b>  | <b>1,790,084</b>  | <b>23,853,611</b>  |
| <b>Fines and Forfeitures:</b>                            |                    |                    |                   |                    |
| 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            |
| <b>Total Fines and Forfeits</b>                          | <b>7,120,382</b>   | <b>7,074,596</b>   | <b>(45,786)</b>   | <b>7,122,474</b>   |
| <b>Miscellaneous:</b>                                    |                    |                    |                   |                    |
| 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          |
| <b>Total Miscellaneous</b>                               | <b>4,433,260</b>   | <b>15,061,922</b>  | <b>10,628,662</b> | <b>9,958,835</b>   |
| <b>Total Revenues</b>                                    | <b>484,685,054</b> | <b>496,097,405</b> | <b>11,412,351</b> | <b>463,804,937</b> |
| <b>Expenditures by Function and Activity</b>             |                    |                    |                   |                    |
| <b>Current:</b>  |                    |                    |                   |                    |
| <b>General Government Function:</b>                      |                    |                    |                   |                    |
| 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)**

|                                  | <b>2024</b>       |                   |                  | <b>2023</b>       |
|----------------------------------|-------------------|-------------------|------------------|-------------------|
|                                  | <b>Budget</b>     | <b>Actual</b>     | <b>Variance</b>  | <b>Actual</b>     |
| 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)**

|  | <b>2024</b>       |                   |                    | <b>2023</b>       |
|--|-------------------|-------------------|--------------------|-------------------|
|  | <b>Budget</b>     | <b>Actual</b>     | <b>Variance</b>    | <b>Actual</b>     |
| <b>Technology Services:</b>              |                   |                   |                    |                   |
| 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> |
| <b>Accrued Benefits:</b>                 |                   |                   |                    |                   |
| 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>  |
| <b>Other General Government:</b>         |                   |                   |                    |                   |
| 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> |
| <b>Total General Government Function</b> | <u>77,603,570</u> | <u>78,426,774</u> | <u>(823,204)</u>   | <u>72,984,399</u> |
| <b>Judicial Function:</b>                |                   |                   |                    |                   |
| <b>District Court:</b>                   |                   |                   |                    |                   |
| 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> |
| <b>District Attorney:</b>                |                   |                   |                    |                   |
| 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> |
| <b>Public Defense:</b>                   |                   |                   |                    |                   |
| <b>Public Defender:</b>                  |                   |                   |                    |                   |
| 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> |
| <b>Alternate Public Defender:</b>        |                   |                   |                    |                   |
| 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>  |
| <b>Conflict Counsel:</b>                 |                   |                   |                    |                   |
| 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)**

|  | <b>2024</b>        |                    |                  | <b>2023</b>        |
|--|--------------------|--------------------|------------------|--------------------|
|  | <b>Budget</b>      | <b>Actual</b>      | <b>Variance</b>  | <b>Actual</b>      |
| 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>     |
| <b>Total Judicial Function</b>         | <u>98,283,399</u>  | <u>98,577,592</u>  | <u>(294,193)</u> | <u>81,774,824</u>  |
| <b>Public Safety Function:</b>         |                    |                    |                  |                    |
| 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)**

|  | <b>2024</b>        |                    |                  | <b>2023</b>        |
|--|--------------------|--------------------|------------------|--------------------|
|  | <b>Budget</b>      | <b>Actual</b>      | <b>Variance</b>  | <b>Actual</b>      |
| <b>Protective Services:</b>              |                    |                    |                  |                    |
| 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>   |
| <b>Other Public Safety</b>               |                    |                    |                  |                    |
| 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>       |
| <b>Total Public Safety Function</b>      | <u>197,273,936</u> | <u>192,647,758</u> | <u>4,626,178</u> | <u>173,915,304</u> |
| <b>Public Works Function:</b>            |                    |                    |                  |                    |
| 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          | -                  |
| <b>Total Public Works Function</b>       | <u>19,763,047</u>  | <u>18,810,369</u>  | <u>952,678</u>   | <u>17,433,115</u>  |
| <b>Welfare Function:</b>                 |                    |                    |                  |                    |
| 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>           |
| <b>Total Welfare Function</b>            | <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)**

|  | <b>2024</b>          |                       |                      | <b>2023</b>           |
|--|----------------------|-----------------------|----------------------|-----------------------|
|  | <b>Budget</b>        | <b>Actual</b>         | <b>Variance</b>      | <b>Actual</b>         |
| <b>Culture and Recreation Function:</b>                          |                      |                       |                      |                       |
| 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>              |
| <b>Total Culture and Recreation Function</b>                     | <u>22,055,398</u>    | <u>20,581,176</u>     | <u>1,474,222</u>     | <u>18,238,637</u>     |
| <b>Community Support Function:</b>                               |                      |                       |                      |                       |
| Services and supplies  | 503,151              | 366,920               | 136,231              | 134,632               |
| <b>Total Community Support Function</b>                          | <u>503,151</u>       | <u>366,920</u>        | <u>136,231</u>       | <u>134,632</u>        |
| <b>Intergovernmental Expenditures:</b>                           |                      |                       |                      |                       |
| 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               |
| <b>Total Intergovernmental Expenditures</b>                      | <u>4,906,275</u>     | <u>4,479,844</u>      | <u>426,431</u>       | <u>4,755,321</u>      |
| <b>Total Expenditures</b>  | <u>422,313,024</u>   | <u>415,643,559</u>    | <u>6,669,465</u>     | <u>371,021,064</u>    |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b> | <u>62,372,030</u>    | <u>80,453,846</u>     | <u>18,081,816</u>    | <u>92,783,873</u>     |
| <b>Other Financing Sources (Uses)</b>                            |                      |                       |                      |                       |
| 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)          |
| <b>Total Other Financing Sources (Uses)</b>                      | <u>(96,841,009)</u>  | <u>(79,873,419)</u>   | <u>16,967,590</u>    | <u>(103,811,743)</u>  |
| <b>Net Change in Fund Balances</b>                               | <u>(34,468,979)</u>  | <u>580,427</u>        | <u>35,049,406</u>    | <u>(11,027,870)</u>   |
| <b>Fund Balances, July 1</b>                                     | <u>132,429,874</u>   | <u>153,572,311</u>    | <u>21,142,437</u>    | <u>164,600,181</u>    |
| <b>Fund Balances, June 30</b>                                    | <u>\$ 97,960,895</u> | <u>\$ 154,152,738</u> | <u>\$ 56,191,843</u> | <u>\$ 153,572,311</u> |



# **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.

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|---|-------------|
| <b><u>Major Special Revenue Fund:</u></b>   |             |
| <b>Child Protective Services Fund:</b> To account for ad valorem taxes, grants and other revenue sources specifically appropriated to protect against the neglect, abandonment and abuse of children .....  | 111         |
| <b>Other Restricted Fund:</b> 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 ..... | 112         |
| <b><u>Nonmajor Special Revenue Funds:</u></b>   |             |
| <b>Health Fund:</b> To account for grants, user fees and other revenue sources specifically dedicated to on-going health programs and services. ....  | 123         |
| <b>Senior Services Fund:</b> To account for grants, charges for services and ad valorem taxes specifically appropriated to provide services for senior citizens.....  | 124         |
| <b>Enhanced 911 Fund:</b> To account for Enhanced 911 fees specifically appropriated for the enhancement of the communication system for reporting emergencies .....  | 125         |
| <b>Library Expansion Fund:</b> To account for ad valorem taxes and investment earnings specifically appropriated to fund expansion of the library system.....   | 126         |
| <b>Animal Services Fund:</b> 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.....  | 127         |
| <b>Regional Public Safety Training Center Fund:</b> To account for the operations and management of a public safety training center for the benefit of local public safety agencies .....   | 128         |
| <b>Truckee River Flood Management Infrastructure Fund:</b> 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 .....  | 129         |
| <b>Regional Communication System Fund:</b> 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 .....  | 130         |
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| <b>Central Truckee Meadows Remediation District Fund:</b> 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.....   | 132         |
| <b>Roads Fund:</b> To account for specific revenue sources that are restricted to the construction, purchase of equipment for that construction, maintenance and repair of county roads.....  | 133         |
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| <b>Indigent Tax Levy Fund:</b> To account for ad valorem tax revenues and investment earnings specifically appropriated to provide assistance to the indigent. ....   | 135         |
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**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)**

|  | <u>2024</u>          |                      |                     | <u>2023</u>          |
|--|----------------------|----------------------|---------------------|----------------------|
|  | <u>Budget</u>        | <u>Actual</u>        | <u>Variance</u>     | <u>Actual</u>        |
| <b>Revenues</b>  |                      |                      |                     |                      |
| 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   | <u>68,333,807</u>    | <u>62,521,065</u>    | <u>(5,812,742)</u>  | <u>59,450,658</u>    |
| <b>Expenditures</b>  |                      |                      |                     |                      |
| 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   | <u>82,208,016</u>    | <u>73,862,675</u>    | <u>8,345,341</u>    | <u>67,366,928</u>    |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | <u>(13,874,209)</u>  | <u>(11,341,610)</u>  | <u>2,532,599</u>    | <u>(7,916,270)</u>   |
| <b>Other Financing Sources (Uses)</b>                        |                      |                      |                     |                      |
| 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)                         | <u>10,845,943</u>    | <u>10,845,943</u>    | <u>-</u>            | <u>10,000,499</u>    |
| Net Change in Fund Balances                                  | <u>(3,028,266)</u>   | <u>(495,667)</u>     | <u>2,532,599</u>    | <u>2,084,229</u>     |
| <b>Fund Balances, July 1</b>                                 | <u>17,799,753</u>    | <u>17,150,824</u>    | <u>(648,929)</u>    | <u>15,066,595</u>    |
| <b>Fund Balances, June 30</b>                                | <u>\$ 14,771,487</u> | <u>\$ 16,655,157</u> | <u>\$ 1,883,670</u> | <u>\$ 17,150,824</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)**

|  | <u>2024</u>         |                     |                     | <u>2023</u>       |
|--|---------------------|---------------------|---------------------|-------------------|
|  | <u>Budget</u>       | <u>Actual</u>       | <u>Variance</u>     | <u>Actual</u>     |
| <b>Revenues</b>  |                     |                     |                     |                   |
| 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> |
| <b>Expenditures</b>                                      |                     |                     |                     |                   |
| 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<br>Over (Under) Expenditures | \$ 31,055,132 | \$ 29,172,818 | \$ (1,882,314) | \$ 17,466,934 |
| <b>Other Financing Sources (Uses)</b>                        |               |               |                |               |
| 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     |
| <b>Fund Balances, July 1</b>         | 29,840,267   | 35,034,022    | 5,193,755     | 29,810,218    |
| <b>Fund Balances, June 30</b>        | \$ 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<br/>Fund</u> | <u>Senior<br/>Services<br/>Fund</u> | <u>Enhanced 911<br/>Fund</u> | <u>Library<br/>Expansion<br/>Fund</u> | <u>Animal<br/>Services<br/>Fund</u> |
|--|------------------------|-------------------------------------|------------------------------|---------------------------------------|-------------------------------------|
| <b>Assets</b>  |                        |                                     |                              |                                       |                                     |
| 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                                | -                                   |
| <b>Total Assets</b>  | <b>\$ 18,156,195</b>   | <b>\$ 7,499,682</b>                 | <b>\$ 7,227,723</b>          | <b>\$ 4,186,432</b>                   | <b>\$ 8,268,618</b>                 |
| <b>Liabilities</b>   |                        |                                     |                              |                                       |                                     |
| 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   | -                      | -                                   | -                            | -                                     | -                                   |
| <b>Total Liabilities</b>   | <b>2,111,597</b>       | <b>485,946</b>                      | <b>852,049</b>               | <b>212,713</b>                        | <b>240,001</b>                      |
| <b>Deferred Inflows of Resources</b>                                       |                        |                                     |                              |                                       |                                     |
| Unavailable revenue - grants and other revenue                             | 23,918                 | 46,504                              | -                            | -                                     | -                                   |
| Unavailable revenue - property taxes                                       | -                      | 11,451                              | -                            | 22,902                                | 36,911                              |
| <b>Total Deferred Inflows of Resources</b>                                 | <b>23,918</b>          | <b>57,955</b>                       | <b>-</b>                     | <b>22,902</b>                         | <b>36,911</b>                       |
| <b>Fund Balances</b>   |                        |                                     |                              |                                       |                                     |
| 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   | -                      | -                                   | -                            | -                                     | -                                   |
| <b>Total Fund Balances</b>   | <b>16,020,680</b>      | <b>6,955,781</b>                    | <b>6,375,674</b>             | <b>3,950,817</b>                      | <b>7,991,706</b>                    |
| <b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b> | <b>\$ 18,156,195</b>   | <b>\$ 7,499,682</b>                 | <b>\$ 7,227,723</b>          | <b>\$ 4,186,432</b>                   | <b>\$ 8,268,618</b>                 |

(CONTINUED)

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

|  | <b>Regional<br/>Public Safety<br/>Training Center<br/>Fund</b> | <b>Truckee River<br/>Flood<br/>Management<br/>Infrastructure<br/>Fund</b> | <b>Regional<br/>Communications<br/>System<br/>Fund</b> | <b>Regional<br/>Permits<br/>System<br/>Fund</b> |
|--|--|---|--|---|
| <b>Assets</b>  |  |   |  |   |
| 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   | -  | -   | -  | -   |
| <b>Total Assets</b>  | <b>\$ 1,505,669</b>  | <b>\$ 2,747,392</b>   | <b>\$ 4,476,216</b>                                    | <b>\$ 885,253</b>                               |
| <b>Liabilities</b>   |  |   |  |   |
| 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  | -   |
| <b>Total Liabilities</b>   | <b>31,376</b>  | <b>39,386</b>   | <b>2,444,983</b>                                       | <b>-</b>  |
| <b>Deferred Inflows of Resources</b>                                       |  |   |  |   |
| Unavailable revenue - grants and other revenue                             | -  | -   | -  | -   |
| Unavailable revenue - property taxes                                       | -  | -   | -  | -   |
| <b>Total Deferred Inflows of Resources</b>                                 | <b>-</b>   | <b>-</b>  | <b>-</b>   | <b>-</b>  |
| <b>Fund Balances</b>   |  |   |  |   |
| Nonspendable   | -  | -   | -  | -   |
| Restricted   | 1,474,293  | 2,708,006   | 2,031,233  | 885,253   |
| Committed  | -  | -   | -  | -   |
| Assigned   | -  | -   | -  | -   |
| <b>Total Fund Balances</b>   | <b>1,474,293</b>   | <b>2,708,006</b>  | <b>2,031,233</b>                                       | <b>885,253</b>                                  |
| <b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b> | <b>\$ 1,505,669</b>  | <b>\$ 2,747,392</b>   | <b>\$ 4,476,216</b>                                    | <b>\$ 885,253</b>                               |

(CONTINUED)

| Central<br>Truckee<br>Meadows<br>Remediation<br>District<br>Fund | Roads<br>Fund       | Marijuana<br>Establishment<br>Fund | Indigent Tax<br>Levy<br>Fund | Homelessness<br>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<br/>Fund</u> | <u>Senior<br/>Services<br/>Fund</u> | <u>Enhanced 911<br/>Fund</u> | <u>Library<br/>Expansion<br/>Fund</u> |
|--|------------------------|-------------------------------------|------------------------------|---------------------------------------|
| <b>Revenues</b>  |                        |                                     |                              |                                       |
| 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>                      |
| <b>Expenditures</b>  |                        |                                     |                              |                                       |
| 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<br>Over (Under) Expenditures | <u>(11,149,598)</u>    | <u>(3,337,145)</u>                  | <u>1,745,187</u>             | <u>235,699</u>                        |
| <b>Other Financing Sources (Uses)</b>                        |                        |                                     |                              |                                       |
| 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                                  | <u>(2,854,919)</u>     | <u>1,022,275</u>                    | <u>495,187</u>               | <u>106,957</u>                        |
| <b>Fund Balances, July 1</b>                                 | <u>18,875,599</u>      | <u>5,933,506</u>                    | <u>5,880,487</u>             | <u>3,843,860</u>                      |
| <b>Fund Balances, June 30</b>                                | <u>\$ 16,020,680</u>   | <u>\$ 6,955,781</u>                 | <u>\$ 6,375,674</u>          | <u>\$ 3,950,817</u>                   |

(CONTINUED)

| <b>Animal Services Fund</b> | <b>Regional Public Safety Training Center Fund</b> | <b>Truckee River Flood Management Infrastructure Fund</b> | <b>Regional Communications System Fund</b> | <b>Regional Permits System Fund</b> | <b>Central Truckee Meadows Remediation District Fund</b> |
|-----------------------------|--|---|--|-------------------------------------|--|
| \$ 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<br/>Fund</u> | <u>Marijuana<br/>Establishment<br/>Fund</u> | <u>Indigent<br/>Tax Levy<br/>Fund</u> | <u>Homelessness<br/>Fund</u> | <u>TOTAL</u>         |
|--|-----------------------|---|---------------------------------------|------------------------------|----------------------|
| <b>Revenues</b>  |                       |   |                                       |                              |                      |
| 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>   |
| <b>Expenditures</b>  |                       |   |                                       |                              |                      |
| 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<br>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>  |
| <b>Other Financing Sources (Uses)</b>                        |                       |   |                                       |                              |                      |
| 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            |
| <b>Fund Balances, July 1 as restated (Note 20)</b>           | <u>7,396,075</u>      | <u>786,745</u>                              | <u>14,262,575</u>                     | <u>12,108,703</u>            | <u>88,439,999</u>    |
| <b>Fund Balances, June 30</b>                                | <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)**

|  | <b>2024</b>         |                      |                     | <b>2023</b>          |
|--|---------------------|----------------------|---------------------|----------------------|
|  | <b>Budget</b>       | <b>Actual</b>        | <b>Variance</b>     | <b>Actual</b>        |
| <b>Revenues</b>  |                     |                      |                     |                      |
| 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              |
| <b>Total Revenues</b>  | <b>44,380,003</b>   | <b>25,495,272</b>    | <b>(18,884,731)</b> | <b>22,881,402</b>    |
| <b>Expenditures</b>  |                     |                      |                     |                      |
| 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              |
| <b>Total Expenditures</b>                                    | <b>51,503,105</b>   | <b>36,644,870</b>    | <b>14,858,235</b>   | <b>31,592,688</b>    |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (7,123,102)         | (11,149,598)         | (4,026,496)         | (8,711,286)          |
| <b>Other Financing Sources (Uses)</b>                        |                     |                      |                     |                      |
| Transfers in   | 9,516,856           | 9,516,856            | -                   | 9,516,856            |
| Transfers out  | (10,691,000)        | (1,222,177)          | 9,468,823           | (94,845)             |
| <b>Total Other Financing Sources (Uses)</b>                  | <b>(1,174,144)</b>  | <b>8,294,679</b>     | <b>9,468,823</b>    | <b>9,422,011</b>     |
| Net Change in Fund Balances                                  | (8,297,246)         | (2,854,919)          | 5,442,327           | 710,725              |
| <b>Fund Balances, July 1</b>                                 | <b>17,622,304</b>   | <b>18,875,599</b>    | <b>1,253,295</b>    | <b>18,164,874</b>    |
| <b>Fund Balances, June 30</b>                                | <b>\$ 9,325,058</b> | <b>\$ 16,020,680</b> | <b>\$ 6,695,622</b> | <b>\$ 18,875,599</b> |

**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)**

|  | <b>2024</b>         |                     |                     | <b>2023</b>         |
|--|---------------------|---------------------|---------------------|---------------------|
|  | <b>Budget</b>       | <b>Actual</b>       | <b>Variance</b>     | <b>Actual</b>       |
| <b>Revenues</b>  |                     |                     |                     |                     |
| 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>    |
| <b>Expenditures</b>  |                     |                     |                     |                     |
| 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<br>Over (Under) Expenditures | (4,893,523)         | (3,337,145)         | 1,556,378           | (820,054)           |
| <b>Other Financing Sources (Uses)</b>                        |                     |                     |                     |                     |
| 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           |
| <b>Fund Balances, July 1</b>                                 | <u>2,695,158</u>    | <u>5,933,506</u>    | <u>3,238,348</u>    | <u>2,338,511</u>    |
| <b>Fund Balances, June 30</b>                                | <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)**

|   | <b>2024</b>        |                     |                     | <b>2023</b>         |
|---|--------------------|---------------------|---------------------|---------------------|
|   | <b>Budget</b>      | <b>Actual</b>       | <b>Variance</b>     | <b>Actual</b>       |
| <b>Revenues</b>   |                    |                     |                     |                     |
| 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<br>fair value of investments | -                  | 58,142              | 58,142              | 11,444              |
| Other misc. government revenue                              | -                  | -                   | -                   | 273                 |
| <b>Total Revenues</b>                                       | <b>5,896,801</b>   | <b>7,496,295</b>    | <b>1,599,494</b>    | <b>6,248,707</b>    |
| <b>Expenditures</b>   |                    |                     |                     |                     |
| 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           |
| <b>Total Expenditures</b>                                   | <b>8,314,419</b>   | <b>5,751,108</b>    | <b>2,563,311</b>    | <b>5,440,168</b>    |
| Excess (Deficiency) of Revenues                             |                    |                     |                     |                     |
| Over (Under) Expenditures                                   | (2,417,618)        | 1,745,187           | 4,162,805           | 808,539             |
| <b>Other Financing Sources (Uses)</b>                       |                    |                     |                     |                     |
| Transfers Out   | (1,250,000)        | (1,250,000)         | -                   | (2,000,000)         |
| <b>Net Change in Fund Balances</b>                          | <b>(3,667,618)</b> | <b>495,187</b>      | <b>4,162,805</b>    | <b>(1,191,461)</b>  |
| <b>Fund Balances, July 1</b>                                | <b>3,864,327</b>   | <b>5,880,487</b>    | <b>2,016,160</b>    | <b>7,071,948</b>    |
| <b>Fund Balances, June 30</b>                               | <b>\$ 196,709</b>  | <b>\$ 6,375,674</b> | <b>\$ 6,178,965</b> | <b>\$ 5,880,487</b> |

**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)**

|  | <b>2024</b>         |                     |                   | <b>2023</b>         |
|--|---------------------|---------------------|-------------------|---------------------|
|  | <b>Budget</b>       | <b>Actual</b>       | <b>Variance</b>   | <b>Actual</b>       |
| <b>Revenues</b>  |                     |                     |                   |                     |
| 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<br>fair value of investments  | -                   | 59,926              | 59,926            | 30,546              |
| <b>Total Revenues</b>  | <b>4,182,783</b>    | <b>4,352,353</b>    | <b>169,570</b>    | <b>3,956,701</b>    |
| <b>Expenditures</b>  |                     |                     |                   |                     |
| 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           |
| <b>Total Expenditures</b>                                    | <b>4,387,505</b>    | <b>4,116,654</b>    | <b>270,851</b>    | <b>3,434,762</b>    |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (204,722)           | 235,699             | 440,421           | 521,939             |
| <b>Other Financing Sources (Uses)</b>                        |                     |                     |                   |                     |
| Transfers:   |                     |                     |                   |                     |
| Public Works Construction                                    | (337,338)           | (128,742)           | 208,596           | (246,022)           |
| <b>Net Change in Fund Balances</b>                           | <b>(542,060)</b>    | <b>106,957</b>      | <b>649,017</b>    | <b>275,917</b>      |
| <b>Fund Balances, July 1</b>                                 | <b>3,803,536</b>    | <b>3,843,860</b>    | <b>40,324</b>     | <b>3,567,943</b>    |
| <b>Fund Balances, June 30</b>                                | <b>\$ 3,261,476</b> | <b>\$ 3,950,817</b> | <b>\$ 689,341</b> | <b>\$ 3,843,860</b> |

**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)**

|   | <b>2024</b>         |                     |                     | <b>2023</b>         |
|---|---------------------|---------------------|---------------------|---------------------|
|   | <b>Budget</b>       | <b>Actual</b>       | <b>Variance</b>     | <b>Actual</b>       |
| <b>Revenues</b>   |                     |                     |                     |                     |
| 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<br>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>    |
| <b>Expenditures</b>   |                     |                     |                     |                     |
| 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             |
| <b>Fund Balances, July 1</b>                                | <u>7,066,207</u>    | <u>7,676,952</u>    | <u>610,745</u>      | <u>7,008,365</u>    |
| <b>Fund Balances, June 30</b>                               | <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>       |
| <b>Revenues</b>   |                     |                     |                   |                     |
| 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<br>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>    |
| <b>Expenditures</b>   |                     |                     |                   |                     |
| 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)             |
| <b>Fund Balances, July 1</b>                                | <u>1,526,075</u>    | <u>1,553,243</u>    | <u>27,168</u>     | <u>1,556,599</u>    |
| <b>Fund Balances, June 30</b>                               | <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)**

|  | <b>2024</b>         |                     |                  | <b>2023</b>         |
|--|---------------------|---------------------|------------------|---------------------|
|  | <b>Budget</b>       | <b>Actual</b>       | <b>Variance</b>  | <b>Actual</b>       |
| <b>Revenues</b>  |                     |                     |                  |                     |
| 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<br>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>   |
| <b>Expenditures</b>  |                     |                     |                  |                     |
| 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<br>Over (Under) Expenditures | 2,490,550           | 2,593,457           | 102,907          | 2,472,936           |
| <b>Other Financing Sources (Uses)</b>                        |                     |                     |                  |                     |
| 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)            |
| <b>Fund Balances, July 1</b>                                 | <u>2,653,519</u>    | <u>2,647,293</u>    | <u>(6,226)</u>   | <u>2,703,036</u>    |
| <b>Fund Balances, June 30</b>                                | <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)**

|   | <u>2024</u>         |                     |                    | <u>2023</u>         |
|---|---------------------|---------------------|--------------------|---------------------|
|   | <u>Budget</u>       | <u>Actual</u>       | <u>Variance</u>    | <u>Actual</u>       |
| <b>Revenues</b>   |                     |                     |                    |                     |
| 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<br>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>    |
| <b>Expenditures</b>   |                     |                     |                    |                     |
| 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           |
| <b>Other Financing Sources (Uses)</b>                       |                     |                     |                    |                     |
| 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             |
| <b>Fund Balances, July 1</b>                                | <u>3,986,540</u>    | <u>1,547,916</u>    | <u>(2,438,624)</u> | <u>1,355,738</u>    |
| <b>Fund Balances, June 30</b>                               | <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>     |
| <b>Revenues</b>  |                   |                   |                   |                   |
| 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<br>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>    |
| <b>Expenditures</b>  |                   |                   |                   |                   |
| 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<br>Over (Under) Expenditures | <u>(184,266)</u>  | <u>(67,861)</u>   | <u>116,405</u>    | <u>(43,272)</u>   |
| <b>Other Financing Sources (Uses)</b>                        |                   |                   |                   |                   |
| 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>     |
| <b>Fund Balances, July 1</b>                                 | <u>754,953</u>    | <u>843,694</u>    | <u>88,741</u>     | <u>792,121</u>    |
| <b>Fund Balances, June 30</b>                                | <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       |
| <b>Revenues</b>  |              |              |              |              |
| 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<br>fair value of investments  | -            | 35,391       | 35,391       | 5,637        |
| Total Revenues   | 1,307,858    | 1,423,657    | 115,799      | 1,351,700    |
| <b>Expenditures</b>  |              |              |              |              |
| 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<br>Over (Under) Expenditures | (2,549,543)  | (661,046)    | 1,888,497    | 347,880      |
| <b>Fund Balances, July 1</b>                                 | 4,453,028    | 5,083,351    | 630,323      | 4,735,471    |
| <b>Fund Balances, June 30</b>                                | \$ 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)**

|   | <b>2024</b>         |                     |                     | <b>2023</b>         |
|---|---------------------|---------------------|---------------------|---------------------|
|   | <b>Budget</b>       | <b>Actual</b>       | <b>Variance</b>     | <b>Actual</b>       |
| <b>Revenues</b>   |                     |                     |                     |                     |
| 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  | <u>11,536,729</u>   | <u>12,217,868</u>   | <u>681,139</u>      | <u>11,838,180</u>   |
| <b>Expenditures</b>                                       |                     |                     |                     |                     |
| 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  | <u>21,880,798</u>   | <u>18,134,565</u>   | <u>3,746,233</u>    | <u>17,599,062</u>   |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>(10,344,069)</u> | <u>(5,916,697)</u>  | <u>4,427,372</u>    | <u>(5,760,882)</u>  |
| <b>Other Financing Sources (Uses)</b>                     |                     |                     |                     |                     |
| 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)                      | <u>4,446,267</u>    | <u>4,467,053</u>    | <u>20,786</u>       | <u>3,158,197</u>    |
| Net Change in Fund Balances                               | <u>(5,897,802)</u>  | <u>(1,449,644)</u>  | <u>4,448,158</u>    | <u>(2,602,685)</u>  |
| <b>Fund Balances, July 1</b>                              | <u>7,773,480</u>    | <u>7,396,075</u>    | <u>(377,405)</u>    | <u>9,998,760</u>    |
| <b>Fund Balances, June 30</b>                             | <u>\$ 1,875,678</u> | <u>\$ 5,946,431</u> | <u>\$ 4,070,753</u> | <u>\$ 7,396,075</u> |

**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)**

|  | <u>2024</u>        |                     |                   | <u>2023</u>        |
|--|--------------------|---------------------|-------------------|--------------------|
|  | <u>Budget</u>      | <u>Actual</u>       | <u>Variance</u>   | <u>Actual</u>      |
| <b>Revenues</b>  |                    |                     |                   |                    |
| 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<br>fair value of investments  | -                  | 14,116              | 14,116            | 909                |
| Total Revenues   | <u>1,200,000</u>   | <u>1,391,438</u>    | <u>191,438</u>    | <u>1,260,050</u>   |
| <b>Expenditures</b>  |                    |                     |                   |                    |
| General Government   |                    |                     |                   |                    |
| Services and supplies  | <u>113,000</u>     | <u>289</u>          | <u>112,711</u>    | <u>181</u>         |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 1,087,000          | 1,391,149           | 304,149           | 1,259,869          |
| <b>Other Financing Sources (Uses)</b>                        |                    |                     |                   |                    |
| Transfers  | <u>(1,087,000)</u> | <u>(1,087,000)</u>  | <u>-</u>          | <u>(1,087,000)</u> |
| Net Change in Fund Balances                                  | -                  | 304,149             | 304,149           | 172,869            |
| <b>Fund Balances, July 1</b>                                 | <u>613,876</u>     | <u>786,745</u>      | <u>172,869</u>    | <u>613,876</u>     |
| <b>Fund Balances, June 30</b>                                | <u>\$ 613,876</u>  | <u>\$ 1,090,894</u> | <u>\$ 477,018</u> | <u>\$ 786,745</u>  |

**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>        |
| <b>Revenues</b>  |                     |                      |                     |                      |
| 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<br>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>    |
| <b>Expenditures</b>  |                     |                      |                     |                      |
| 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<br>Over (Under) Expenditures | <u>40,231</u>       | <u>3,158,946</u>     | <u>3,118,715</u>    | <u>3,350,685</u>     |
| <b>Other Financing Sources (Uses)</b>                        |                     |                      |                     |                      |
| 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>     |
| <b>Fund Balances, July 1</b>                                 | <u>11,730,958</u>   | <u>14,262,575</u>    | <u>2,531,617</u>    | <u>9,822,340</u>     |
| <b>Fund Balances, June 30</b>                                | <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>        |
| <b>Revenues</b>  |                     |                      |                      |                      |
| 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<br>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>     |
| <b>Expenditures</b>  |                     |                      |                      |                      |
| 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<br>Over (Under) Expenditures | <u>(38,897,741)</u> | <u>(26,648,502)</u>  | <u>12,249,239</u>    | <u>(23,406,783)</u>  |
| <b>Other Financing Sources (Uses)</b>                        |                     |                      |                      |                      |
| 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            |
| <b>Fund Balances, July 1</b>                                 | <u>6,053,392</u>    | <u>12,108,703</u>    | <u>6,055,311</u>     | <u>4,629,960</u>     |
| <b>Fund Balances, June 30</b>                                | <u>\$ 1,608,610</u> | <u>\$ 19,913,160</u> | <u>\$ 18,304,550</u> | <u>\$ 12,108,703</u> |



## **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.

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|  | <u>Page</u> |
|--|-------------|
| <b><u>Nonmajor Debt Service Fund:</u></b>  |             |
| <b>Special Assessment Debt Service Fund</b>  |             |
| 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.....  | 138         |
| 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   |             |
| <br>   |             |
| <b>Debt Service Fund</b>   |             |
| 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..... | 139         |

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

|   | <b>Debt Service<br/>Fund</b> | <b>Special<br/>Assessment<br/>Debt Service<br/>Fund</b> | <b>Total</b>        |
|---|------------------------------|---|---------------------|
| <b>Assets</b>   |                              |   |                     |
| 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> |
| <b>Liabilities</b>  |                              |   |                     |
| Accounts payable  | \$ -                         | \$ 874  | \$ 874              |
| Other liabilities   | -                            | 13,564  | 13,564              |
| Total Liabilities   | <u>-</u>                     | <u>14,438</u>   | <u>14,438</u>       |
| <b>Deferred Inflows of Resources</b>                                |                              |   |                     |
| 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>    |
| <b>Fund Balances</b>  |                              |   |                     |
| 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**

|  | <b>Debt Service<br/>Fund</b> | <b>Special<br/>Assessment<br/>Debt Service<br/>Fund</b> | <b>Total</b>        |
|--|------------------------------|---|---------------------|
| <b>Revenues</b>  |                              |   |                     |
| 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<br>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>    |
| <b>Expenditures</b>  |                              |   |                     |
| 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<br>Over (Under) Expenditures |                              |   |                     |
|  | <u>(11,934,531)</u>          | <u>110,018</u>  | <u>(11,824,513)</u> |
| <b>Other Financing Sources (Uses)</b>                        |                              |   |                     |
| 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>    |
| <b>Fund Balances, July 1</b>                                 | <u>5,023,601</u>             | <u>2,094,270</u>  | <u>7,117,871</u>    |
| <b>Fund Balances, June 30</b>                                | <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)**

|  | <b>2024</b>         |                     |                     | <b>2023</b>         |
|--|---------------------|---------------------|---------------------|---------------------|
|  | <b>Budget</b>       | <b>Actual</b>       | <b>Variance</b>     | <b>Actual</b>       |
| <b>Revenues</b>  |                     |                     |                     |                     |
| 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<br>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>      |
| <b>Expenditures</b>  |                     |                     |                     |                     |
| 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<br>Over (Under) Expenditures | 506,907             | 110,018             | (396,889)           | 62,146              |
| <b>Fund Balances, July 1</b>                                 | <u>2,507,811</u>    | <u>2,094,270</u>    | <u>(413,541)</u>    | <u>2,032,124</u>    |
| <b>Fund Balances, June 30</b>                                | <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)**

|  | <b>2024</b>         |                     |                     | <b>2023</b>         |
|--|---------------------|---------------------|---------------------|---------------------|
|  | <b>Budget</b>       | <b>Actual</b>       | <b>Variance</b>     | <b>Actual</b>       |
| <b>Revenues</b>  |                     |                     |                     |                     |
| 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>    |
| <b>Expenditures</b>  |                     |                     |                     |                     |
| 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<br>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>    |
| <b>Fund Balances, July 1</b>                                 | <u>2,815,684</u>    | <u>5,023,601</u>    | <u>2,207,917</u>    | <u>5,828,390</u>    |
| <b>Fund Balances, June 30</b>                                | <u>\$ 2,057,991</u> | <u>\$ 4,400,545</u> | <u>\$ 2,342,554</u> | <u>\$ 5,023,601</u> |



# **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.

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**Page**

### **Major Capital Projects Funds:**

#### **Capital Improvements Fund**

Resources are derived from financing proceeds, grants, special assessments, transfers and investment earnings, which are appropriated for various major capital projects .....143

### **Nonmajor Capital Projects Funds:**

#### **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 .....147

#### **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 .....148

**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           |
| <b>Revenues</b>  |                   |                   |                     |                  |
| 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> |
| <b>Expenditures</b>                                      |                   |                   |                     |                  |
| 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)**

|  | <b>2024</b>   |                |                 | <b>2023</b>   |
|--|---------------|----------------|-----------------|---------------|
|  | <b>Budget</b> | <b>Actual</b>  | <b>Variance</b> | <b>Actual</b> |
| <b>Welfare Function:</b>                                     |               |                |                 |               |
| 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    |
| <b>Health and Sanitation</b>                                 |               |                |                 |               |
| 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       |
| <b>Culture and Recreation Function:</b>                      |               |                |                 |               |
| 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<br>Over (Under) Expenditures | (166,394,101) | (40,507,563)   | 125,886,538     | (26,397,954)  |
| <b>Other Financing Sources (Uses)</b>                        |               |                |                 |               |
| <b>Transfers:</b>  |               |                |                 |               |
| 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    |
| <b>Fund Balances, July 1</b>                                 | 89,834,818    | 95,344,506     | 5,509,688       | 62,674,176    |
| <b>Fund Balances, June 30</b>                                | \$ 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**

|  | <b>Parks<br/>Capital<br/>Projects<br/>Fund</b> | <b>Capital<br/>Facilities<br/>Tax<br/>Fund</b> | <b>Total</b>  |
|--|--|--|---------------|
| <b>Assets</b>  |  |  |               |
| 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/>   |
| <b>Liabilities</b>   |  |  |               |
| 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/>         |
| <b>Deferred Inflows of Resources</b>                                   |  |  |               |
| Unavailable revenue - property taxes                                   | -  | 57,247   | 57,247        |
|  | <hr/>  | <hr/>  | <hr/>         |
| <b>Fund Balances</b>   |  |  |               |
| 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<br>Resources, and Fund Balances | \$ 12,826,740                                  | \$ 4,729,684                                   | \$ 17,556,424 |
|  | <hr/> <hr/>                                    | <hr/> <hr/>                                    | <hr/> <hr/>   |

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

|  | <b>Parks<br/>Capital<br/>Projects<br/>Fund</b> | <b>Capital<br/>Facilities<br/>Tax<br/>Fund</b> | <b>Total</b>  |
|--|--|--|---------------|
| <b>Revenues</b>  |  |  |               |
| 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    |
| <b>Expenditures</b>  |  |  |               |
| 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<br>Over (Under) Expenditures | 15,065   | 3,212,820                                      | 3,227,885     |
| <b>Other Financing Sources (Uses)</b>                        |  |  |               |
| 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     |
| <b>Fund Balances, July 1</b>                                 | 12,634,657                                     | 3,105,007                                      | 15,739,664    |
| <b>Fund Balances, June 30</b>                                | \$ 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        |
| <b>Revenues</b>   |              |               |              |               |
| 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<br>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       |
| <b>Expenditures</b>   |              |               |              |               |
| 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       |
| <b>Fund Balances, July 1</b>                                | 12,930,993   | 12,634,657    | (296,336)    | 12,127,181    |
| <b>Fund Balances, June 30</b>                               | \$ 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>       |
| <b>Revenues</b>  |                     |                     |                     |                     |
| 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<br>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>    |
| <b>Expenditures</b>  |                     |                     |                     |                     |
| 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<br>Over (Under) Expenditures | <u>2,973,419</u>    | <u>3,212,820</u>    | <u>239,401</u>      | <u>2,247,981</u>    |
| <b>Other Financing Sources (Uses)</b>                        |                     |                     |                     |                     |
| Transfers:   |                     |                     |                     |                     |
| Roads Fund   | <u>(1,950,000)</u>  | <u>(1,950,000)</u>  | -                   | <u>(1,950,000)</u>  |
| Net Change in Fund Balances                                  | 1,023,419           | 1,262,820           | 239,401             | 297,981             |
| <b>Fund Balances, July 1</b>                                 | <u>3,602,052</u>    | <u>3,105,007</u>    | <u>(497,045)</u>    | <u>2,807,026</u>    |
| <b>Fund Balances, June 30</b>                                | <u>\$ 4,625,471</u> | <u>\$ 4,367,827</u> | <u>\$ (257,644)</u> | <u>\$ 3,105,007</u> |



# **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:**

**Page**

**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. ....150

**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.....156

**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. ....158

**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)**

|  | <b>2024</b>         |                       |                      | <b>2023</b>           |
|--|---------------------|-----------------------|----------------------|-----------------------|
|  | <b>Budget</b>       | <b>Actual</b>         | <b>Variance</b>      | <b>Actual</b>         |
| <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> |

**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                                      | (66,004,300)         | (37,804,831)          | 28,199,469           | (19,964,405)          |
| 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**

|  | <u>Golf<br/>Course<br/>Fund</u> | <u>Building<br/>and Safety<br/>Fund</u> | <u>Total</u>        |
|--|---------------------------------|---|---------------------|
| <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<br/>Cash Provided (Used) by Operating Activities</b> |                                 |   |               |
| Operating income (loss)  | \$ 109,007                      | \$ (255,091)                            | \$ (146,084)  |
| Adjustments to reconcile operating income (loss) to<br>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)**

|   | <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  | \$ 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)**

|  | <b>2024</b>           |                     |                     | <b>2023</b>         |
|--|-----------------------|---------------------|---------------------|---------------------|
|  | <b>Budget</b>         | <b>Actual</b>       | <b>Variance</b>     | <b>Actual</b>       |
| <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    |



# **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.

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|--|-------------|
| <b>Risk Management Fund</b>  |             |
| To account for revenues received for providing the County with property and liability insurance, workers' compensation and unemployment compensation insurance. ....     | 165         |
| <b>Health Benefits Fund</b>  |             |
| To account for the self-insured health plan and other contractual health insurance plans.....  | 167         |
| <b>Equipment Services Fund</b>   |             |
| To account for revenues received for maintaining and purchasing automobiles and other vehicles and specialized large equipment for use by other County departments. .... | 169         |

**WASHOE COUNTY, NEVADA**  
**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF NET POSITION**  
**JUNE 30, 2024**

|   | <b>Risk<br/>Management<br/>Fund</b> | <b>Health<br/>Benefits<br/>Fund</b> | <b>Equipment<br/>Services<br/>Fund</b> | <b>Total</b>         |
|---|-------------------------------------|-------------------------------------|--|----------------------|
| <b>Assets</b>                               |                                     |                                     |  |                      |
| 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>    |
| <b>Liabilities</b>                          |                                     |                                     |  |                      |
| 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>    |
| <b>Net Position</b>                         |                                     |                                     |  |                      |
| 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**

|  | <b>Risk<br/>Management<br/>Fund</b> | <b>Health<br/>Benefits<br/>Fund</b> | <b>Equipment<br/>Services<br/>Fund</b> | <b>Total</b>  |
|--|-------------------------------------|-------------------------------------|--|---------------|
| <b>Operating Revenues</b>                                |                                     |                                     |  |               |
| 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    |
| <b>Operating Expenses</b>                                |                                     |                                     |  |               |
| 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)     |
| <b>Nonoperating Revenues (Expenses)</b>                  |                                     |                                     |  |               |
| 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     |
| <b>Capital Contributions</b>                             |                                     |                                     |  |               |
| 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     |
| <b>Net Position, July 1</b>                              | 24,801,861                          | 16,578,984                          | 24,566,156                             | 65,947,001    |
| <b>Net Position, June 30</b>                             | \$ 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**

|   | <b>Risk<br/>Management<br/>Fund</b> | <b>Health<br/>Benefits<br/>Fund</b> | <b>Equipment<br/>Services<br/>Fund</b> | <b>Total</b>         |
|---|-------------------------------------|-------------------------------------|--|----------------------|
| <b>Increase (Decrease) in Cash and Cash Equivalents</b>                 |                                     |                                     |  |                      |
| 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<br>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>     |
| <b>Cash and Cash Equivalents, July 1</b>                                | <u>41,730,051</u>                   | <u>17,211,446</u>                   | <u>3,087,022</u>                       | <u>62,028,519</u>    |
| <b>Cash and Cash Equivalents, June 30</b>                               | <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**

|  | <b>Risk<br/>Management<br/>Fund</b> | <b>Health<br/>Benefits<br/>Fund</b> | <b>Equipment<br/>Services<br/>Fund</b> | <b>Total</b>        |
|--|-------------------------------------|-------------------------------------|--|---------------------|
| <b>Reconciliation of Operating Income (Loss) to Net<br/>Cash Provided (Used) by Operating Activities</b> |                                     |                                     |  |                     |
| Operating income (loss)  | \$ (2,879,603)                      | \$ 1,001,581                        | \$ 1,245,181                           | \$ (632,841)        |
| Adjustments to reconcile operating income (loss) to<br>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           |
| <b>Total Adjustments</b>   | <b>940,329</b>                      | <b>1,113,329</b>                    | <b>4,622,674</b>                       | <b>6,676,332</b>    |
| <b>Net Cash Provided (Used) by Operating Activities</b>  | <b>\$ (1,939,274)</b>               | <b>\$ 2,114,910</b>                 | <b>\$ 5,867,855</b>                    | <b>\$ 6,043,491</b> |
|  |                                     |                                     |  |                     |
| *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             |
| <b>Total Acquisition of Capital Assets</b>   | <b>\$ -</b>                         | <b>\$ -</b>                         | <b>\$ 9,014,655</b>                    | <b>\$ 9,014,655</b> |

**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>        |
| <b>Operating Revenues</b>                                   |                       |                      |                    |                      |
| 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>     |
| <b>Operating Expenses</b>                                   |                       |                      |                    |                      |
| 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>     |
| <b>Nonoperating Revenues (Expenses)</b>                     |                       |                      |                    |                      |
| Investment earnings   | 327,200               | 766,751              | 439,551            | 536,526              |
| Net increase (decrease) in the<br>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>       |
| <b>Net Position, July 1</b>                                 |                       | <u>24,801,861</u>    |                    | <u>24,465,354</u>    |
| <b>Net Position, June 30</b>                                |                       | <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)**

|   | <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 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            |
| <b>Cash and Cash Equivalents, July 1</b>  | <u>41,474,810</u>     | <u>41,730,051</u>     | <u>255,241</u>        | <u>40,432,504</u>    |
| <b>Cash and Cash Equivalents, June 30</b>   | <u>\$ 41,731,540</u>  | <u>\$ 41,040,691</u>  | <u>\$ (690,849)</u>   | <u>\$ 41,730,051</u> |
| <br>  |                       |                       |                       |                      |
| <b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities</b>  |                       |                       |                       |                      |
| 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>        |
| <b>Operating Revenues</b>                                   |                     |                      |                    |                      |
| 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>    |
| <b>Operating Expenses</b>                                   |                     |                      |                    |                      |
| 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>     |
| <b>Nonoperating Revenues (Expenses)</b>                     |                     |                      |                    |                      |
| Investment earnings (net)                                   | 108,000             | 448,787              | 340,787            | 256,827              |
| Net increase (decrease) in the<br>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>     |
| <b>Net Position, July 1</b>                                 |                     | <u>16,578,984</u>    |                    | <u>13,539,136</u>    |
| <b>Net Position, June 30</b>                                |                     | <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>        |
| <b>Increase (Decrease) in Cash and Cash Equivalents</b>   |                      |                      |                       |                      |
| 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>     |
| <b>Cash and Cash Equivalents, July 1</b>  | <u>18,930,633</u>    | <u>17,211,446</u>    | <u>(1,719,187)</u>    | <u>13,907,816</u>    |
| <b>Cash and Cash Equivalents, June 30</b>   | <u>\$ 22,405,543</u> | <u>\$ 20,613,516</u> | <u>\$ (1,792,027)</u> | <u>\$ 17,211,446</u> |
| <b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities</b>  |                      |                      |                       |                      |
| 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>        |
| <b>Operating Revenues</b>                                |                     |                      |                       |                      |
| 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>    |
| <b>Operating Expenses</b>                                |                     |                      |                       |                      |
| 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>     |
| <b>Nonoperating Revenues (Expenses)</b>                  |                     |                      |                       |                      |
| 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>     |
| <b>Capital Contributions</b>                             |                     |                      |                       |                      |
| 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>     |
| <b>Net Position, July 1</b>                              |                     | <u>24,566,156</u>    |                       | <u>20,964,984</u>    |
| <b>Net Position, June 30</b>                             |                     | <u>\$ 27,664,377</u> |                       | <u>\$ 24,566,156</u> |

**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>       |
| <b>Increase (Decrease) in Cash and Cash Equivalents</b>                 |                     |                     |                     |                     |
| 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<br>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>  |
| <b>Cash and Cash Equivalents, July 1</b>                                | <u>2,636,342</u>    | <u>3,087,022</u>    | <u>450,680</u>      | <u>5,073,951</u>    |
| <b>Cash and Cash Equivalents, June 30</b>                               | <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>       |
| <b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities</b>  |                     |                     |                       |                     |
| 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> |
| <b>*Acquisition of Capital Assets Financed by Cash</b>  | \$ 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> |



## **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.

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**WASHOE COUNTY  
OTHER POST EMPLOYEE BENEFITS TRUST FUNDS  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
JUNE 30, 2024**

|   | <b>Other Post<br/>Employment<br/>Benefit Trust Fund-<br/>Washoe County</b> | <b>Other Post<br/>Employment<br/>Benefit Trust Fund-<br/>PEBP</b> | <b>Other Post<br/>Employment<br/>Benefit Trust Fund-<br/>TMFPD</b> | <b>Total</b>          |
|---|--|---|--|-----------------------|
| <b>Assets</b>                               |  |   |  |                       |
| 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                 |
| <b>Total Current Assets</b>                 | <b>386,547,721</b>   | <b>2,959,756</b>  | <b>14,622,349</b>  | <b>404,129,826</b>    |
| <b>Total Assets</b>                         | <b>386,547,721</b>   | <b>2,959,756</b>  | <b>14,622,349</b>  | <b>404,129,826</b>    |
| <b>Liabilities</b>                          |  |   |  |                       |
| 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             |
| <b>Total Current Liabilities</b>            | <b>6,874,985</b>   | <b>56,344</b>   | <b>29,637</b>  | <b>6,960,966</b>      |
| <b>Net Position</b>                         |  |   |  |                       |
| Postemployment benefits other than pensions | 379,672,735  | 2,903,412   | 14,592,712   | 397,168,859           |
| <b>Total Net Position</b>                   | <b>\$ 379,672,735</b>  | <b>\$ 2,903,412</b>   | <b>\$ 14,592,712</b>   | <b>\$ 397,168,859</b> |

**WASHOE COUNTY, NEVADA**  
**OTHER POST EMPLOYMENT BENEFITS TRUST FUNDS**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2024**

|   | <b>Other Post<br/>Employment<br/>Benefit Trust<br/>Fund-Washoe<br/>County</b> | <b>Other Post<br/>Employment<br/>Benefit Trust<br/>Fund-PEBP</b> | <b>Other Post<br/>Employment<br/>Benefit Trust<br/>Fund-TMFPD</b> | <b>Total</b>          |
|---|---|--|---|-----------------------|
| <b>ADDITIONS</b>  |   |  |   |                       |
| 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<br>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>     |
| <b>DEDUCTIONS</b>   |   |  |   |                       |
| 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            |
| <b>Net Position, July 1</b>                                 | <u>334,865,057</u>  | <u>2,762,094</u>   | <u>11,630,966</u>   | <u>349,258,117</u>    |
| <b>Net Position, June 30</b>                                | <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<br/>Investment Fund</u> | <u>Regional<br/>Transportation<br/>Commission Fund</u> | <u>Library<br/>Investment Fund</u> | <u>Deferred Comp<br/>Administration</u> |
|------------------------------------|--|--|------------------------------------|---|
| <b>Assets</b>                      |  |  |                                    |   |
| 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>                          |
| <b>Liabilities</b>                 |  |  |                                    |   |
| 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>                           |
| <b>Net Position</b>                |  |  |                                    |   |
| 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

|    | <b>Western<br/>Regional Water<br/>Commission</b> |    | <b>Totals</b>             |
|----|--|----|---------------------------|
| \$ | 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><u>2,581,963</u></u>                          | \$ | <u><u>261,546,004</u></u> |

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

|   | <b>TRFMA Flood<br/>Investment<br/>Fund</b> | <b>Regional<br/>Transportation<br/>Commission<br/>Fund</b> | <b>Library<br/>Investment Fund</b> | <b>Deferred Comp<br/>Administration</b> |
|---|--|--|------------------------------------|---|
| <b>ADDITIONS</b>  |  |  |                                    |   |
| 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<br>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>                          |
| <b>DEDUCTIONS</b>   |  |  |                                    |   |
| 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>                           |
| <b>Net Position, July 1</b>                                 | <u>59,699,784</u>                          | <u>195,462,950</u>   | <u>326,885</u>                     | <u>70,417</u>                           |
| <b>Net Position, June 30</b>                                | <u>\$ 71,677,917</u>                       | <u>\$ 186,659,698</u>                                      | <u>\$ 539,566</u>                  | <u>\$ 86,860</u>                        |

CONTINUED

| <b>Western<br/>Regional<br/>Water</b> |             |                    |
|---------------------------------------|-------------|--------------------|
| <b>Commission</b>                     |             | <b>Totals</b>      |
| \$ -                                  | \$ -        | 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<br/>Guardian Trust<br/>Fund</u> | <u>Social Services<br/>Children's Trust<br/>Fund</u> | <u>Courts Trust<br/>Fund</u> | <u>Financial<br/>Assurances</u> |
|---|---|--|------------------------------|---------------------------------|
| <b>Assets</b>                                     |   |  |                              |                                 |
| 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                          |
| <b>Total Assets</b>                               | <b>11,796,683</b>                         | <b>358,358</b>                                       | <b>4,003,310</b>             | <b>276,085</b>                  |
| <b>Liabilities</b>                                |   |  |                              |                                 |
| Current Liabilities:                              |   |  |                              |                                 |
| Account payable                                   | -   | -  | -                            | -                               |
| Due to other governments                          | -   | -  | 1,122,643                    | -                               |
| Due to others                                     | -   | 34,502   | -                            | 308,158                         |
| <b>Total Liabilities</b>                          | <b>-</b>                                  | <b>34,502</b>  | <b>1,122,643</b>             | <b>308,158</b>                  |
| <b>Net Position</b>                               |   |  |                              |                                 |
| Restricted for:                                   |   |  |                              |                                 |
| Individuals, organizations, and other governments | 11,796,683                                | 323,856  | 2,880,667                    | (32,073)                        |
| <b>Total Net Position</b>                         | <b>\$ 11,796,683</b>                      | <b>\$ 323,856</b>                                    | <b>\$ 2,880,667</b>          | <b>\$ (32,073)</b>              |

(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<br/>Trust Fund</u> | <u>Social Services<br/>Children's Trust<br/>Fund</u> | <u>Courts Trust Fund</u> | <u>Financial<br/>Assurances</u> |
|------------------------------|---------------------------------------|--|--------------------------|---------------------------------|
| <b>ADDITIONS</b>             |                                       |  |                          |                                 |
| 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>                      |
| <b>DEDUCTIONS</b>            |                                       |  |                          |                                 |
| 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                             |
| <b>Net Position, July 1</b>  | <u>11,516,374</u>                     | <u>285,251</u>                                       | <u>3,637,946</u>         | <u>(32,884)</u>                 |
| <b>Net Position, June 30</b> | <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  |



**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.

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**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

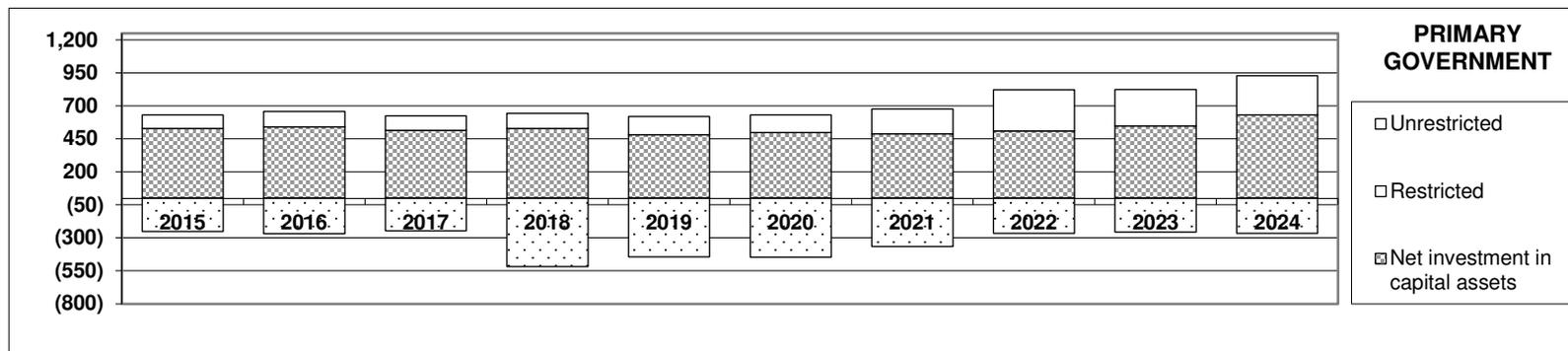
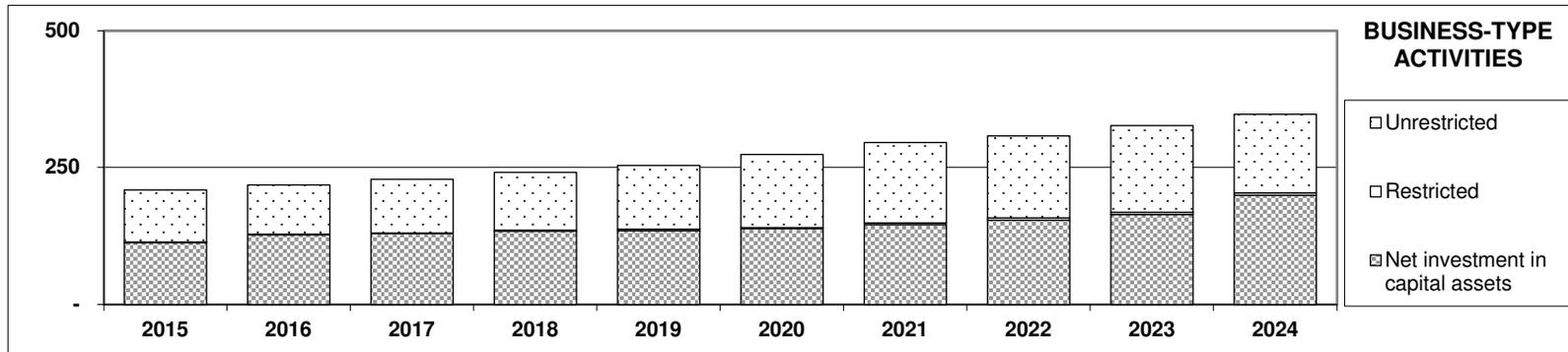
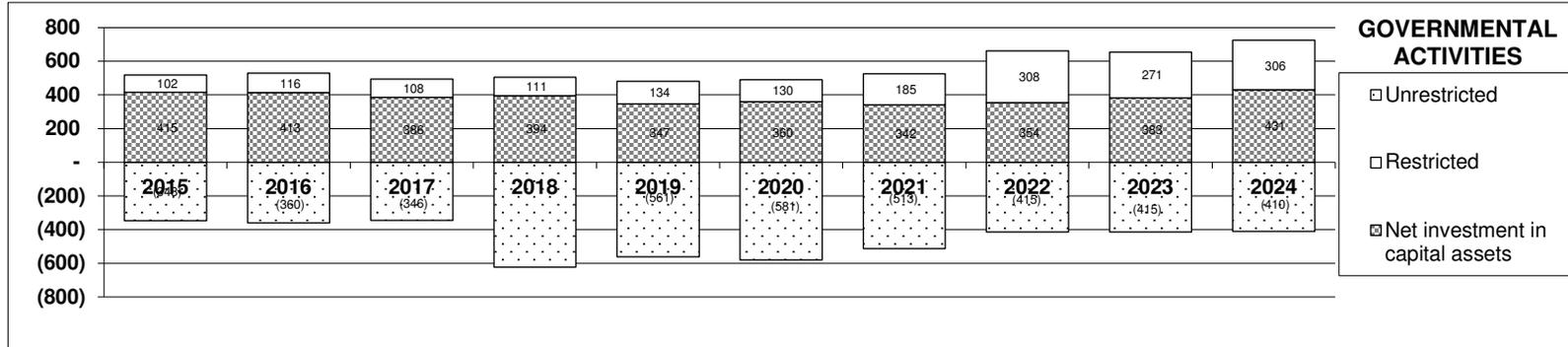
**Operating Information**

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 (RESTATED)**  
**(AMOUNTS EXPRESSED IN THOUSANDS)**

|  | 2015 <sup>5</sup> | 2016              | 2017              | 2018 <sup>6</sup>   | 2019               | 2020               | 2021              | 2022              | 2023              | 2024              |
|--|-------------------|-------------------|-------------------|---------------------|--------------------|--------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Governmental Activities</b>                     |                   |                   |                   |                     |                    |                    |                   |                   |                   |                   |
| Net investment in capital assets <sup>1</sup>      | \$ 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           | 305,790           |
| Unrestricted <sup>2</sup>                          | <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>\$ 326,618</u> |
| <b>Business-type Activities</b>                    |                   |                   |                   |                     |                    |                    |                   |                   |                   |                   |
| Net investment in capital assets <sup>1</sup>      | \$ 112,543        | \$ 126,705        | \$ 128,947        | \$ 133,532          | \$ 134,143         | \$ 138,476         | \$ 145,824        | \$ 153,980        | \$ 164,177        | \$ 199,324        |
| Restricted <sup>3</sup>                            | 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> |
| <b>Primary Government</b>                          |                   |                   |                   |                     |                    |                    |                   |                   |                   |                   |
| Net investment in capital assets <sup>1</sup>      | \$ 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           | 310,003           |
| 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 <sup>4</sup> | <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>\$ 673,598</u> |

Information is presented on the accrual basis of accounting.

<sup>1</sup> Capital Assets include land, intangibles, infrastructure, construction in progress, buildings and improvements, equipment and software.

<sup>2</sup> In 2018, GASB 75 went into effect. This change made governmental entities recognize "other post employment benefits" on the financials.

<sup>3</sup> The decrease in restricted net position in fiscal year 2015 was due to the sale of the water resource division.

<sup>4</sup> 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.

<sup>5</sup> 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.

<sup>6</sup> 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 (RESTATED)**  
**(AMOUNTS EXPRESSED IN THOUSANDS)**

|  | 2015       | 2016       | 2017       | 2018       | 2019       | 2020       | 2021       | 2022       | 2023       | 2024       |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| <b>Expenses</b>                                |            |            |            |            |            |            |            |            |            |            |
| <b>Governmental Activities</b>                 |            |            |            |            |            |            |            |            |            |            |
| 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    |
| <b>Business-type Activities<sup>1</sup></b>    |            |            |            |            |            |            |            |            |            |            |
| Utilities <sup>1</sup>                         | 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 |
| <b>Program Revenues</b>                        |            |            |            |            |            |            |            |            |            |            |
| <b>Governmental Activities</b>                 |            |            |            |            |            |            |            |            |            |            |
| <b>Charges for Services</b>                    |            |            |            |            |            |            |            |            |            |            |
| 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     | 36,602     |
| Total Governmental Activities Program Revenues | 143,027    | 162,189    | 160,555    | 177,432    | 180,063    | 195,330    | 237,754    | 333,872    | 254,646    | 328,052    |
| <b>Business-type Activities<sup>1</sup></b>    |            |            |            |            |            |            |            |            |            |            |
| <b>Charges for Services</b>                    |            |            |            |            |            |            |            |            |            |            |
| 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 (RESTATED)**  
**(AMOUNTS EXPRESSED IN THOUSANDS)**

|   | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         | 2021         | 2022         | 2023         | 2024         |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Business-type Activities (continued)</b>                                       |              |              |              |              |              |              |              |              |              |              |
| 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   | \$ 366,022   |
| <b>Net (Expense)/Revenue</b>  |              |              |              |              |              |              |              |              |              |              |
| Governmental activities   | \$ (305,644) | \$ (314,242) | \$ (349,246) | \$ (339,608) | \$ (331,878) | \$ (396,470) | \$ (319,791) | \$ (213,190) | \$ (419,265) | \$ (428,071) |
| 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) | \$ (412,320) |
| <b>General Revenues and Other Changes in Net Position Governmental Activities</b> |              |              |              |              |              |              |              |              |              |              |
| <b>Taxes and Intergovernmental</b>  |              |              |              |              |              |              |              |              |              |              |
| 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      |
| <b>Business-type Activities</b>   |              |              |              |              |              |              |              |              |              |              |
| Unrestricted investment earnings  | 1,011        | 1,667        | -            | 1            | 386          | 5,271        | 108          | (4,890)      | 3,035        | 4,595        |
| Other   | -            | (150)        | 50           | -            | -            | -            | -            | -            | -            | -            |
| Extraordinary/special items <sup>1</sup>  | (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   |
| <b>Change in Net Position</b>   |              |              |              |              |              |              |              |              |              |              |
| Governmental activities   | \$ (6,778)   | \$ (257)     | \$ (23,255)  | \$ 5,515     | \$ 33,729    | \$ (10,527)  | \$ 103,186   | \$ 234,256   | \$ 62,188    | \$ 87,078    |
| 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    | \$ 107,424   |

Note: Information is presented on the accrual basis of accounting.

<sup>1</sup> 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       |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| <b>General Fund</b>                             |            |            |            |            |            |            |            |            |            |            |
| Nonspendable                                    | \$ 163     | 157        | 38         | -          | 2          | -          | 150        | 95         | -          | 28         |
| Restricted <sup>5</sup>                         | 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 <sup>3</sup>                           | 1,765      | 2,735      | 1,551      | 1,402      | 2,680      | 707        | 2,257      | 4,125      | 3,713      | 3,723      |
| Unassigned <sup>4</sup>                         | 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    |
| <b>All Other Governmental Funds</b>             |            |            |            |            |            |            |            |            |            |            |
| Nonspendable                                    | 59         | 55         | 66         | 8          | 25         | -          | 6          | 16         | 259        | 96         |
| Restricted <sup>6</sup>                         | 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 <sup>2</sup> | 99,055     | 113,228    | 108,370    | 109,855    | 124,600    | 123,068    | 149,922    | 203,983    | 258,827    | 282,929    |
| Total All Governmental Funds <sup>1</sup>       | \$ 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.

- <sup>1</sup> Fund balances for fiscal year 2015 through 2024 have been classified in accordance with new GASB 54 fund balance reporting standards.
- <sup>2</sup> 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)
- <sup>3</sup> The increase in General Fund assigned fund balance from fiscal year 2015 was due to an increase in encumbrance carry forwards totalling \$758 thousand.
- <sup>4</sup> 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.
- <sup>5</sup> 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.
- <sup>6</sup> 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           |
| <b>Revenues</b>  |                            |                |                |                |                |                |                |                |                |                |
| 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         |
| <b>Total Revenues</b>  | <b>427,108</b>             | <b>452,205</b> | <b>463,158</b> | <b>500,908</b> | <b>518,689</b> | <b>542,495</b> | <b>623,500</b> | <b>664,568</b> | <b>694,105</b> | <b>766,781</b> |
| <b>Expenditures</b>  |                            |                |                |                |                |                |                |                |                |                |
| 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             |
| <b>Total Expenditures</b>                                    | <b>421,452</b>             | <b>472,946</b> | <b>476,436</b> | <b>492,994</b> | <b>496,359</b> | <b>537,326</b> | <b>556,614</b> | <b>635,857</b> | <b>656,872</b> | <b>755,067</b> |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 5,656                      | (20,741)       | (13,278)       | 7,914          | 22,330         | 5,169          | 66,886         | 28,711         | 37,233         | 11,714         |

(CONTINUED)

**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      |
| <b>Other Financing Sources (Uses)</b>                   |                            |           |             |          |           |           |           |           |           |           |
| 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    |
| <b>Special Item <sup>1</sup></b>                        | 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.

<sup>1</sup> 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,<br>2015-2024 |
|---------------------------------------|----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------------|
|                                       | 2015                       | 2016              | 2017              | 2018              | 2019              | 2020              | 2021              | 2022              | 2023              | 2024              |                      |
| Ad valorem <sup>1</sup>               | \$ 174,116                 | \$ 183,051        | \$ 188,474        | \$ 195,947        | \$ 205,595        | \$ 221,981        | \$ 233,326        | \$ 249,648        | \$ 267,299        | \$ 290,680        | 66.9%                |
| Residential construction <sup>2</sup> | 246                        | 310               | 319               | 443               | 516               | 548               | 642               | 552               | 537               | 451               | 83.3%                |
| Special assessment <sup>3</sup>       | 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 <sup>4</sup>   | -                          | -                 | -                 | -                 | -                 | 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%                |

Note: Information is provided on the modified accrual basis of accounting.

<sup>1</sup> 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.

<sup>2</sup> The recovery started in 2015 and the improving trend has continued through 2021.

<sup>3</sup> The change in special assessment taxes corresponds to the change in special assessment debt outstanding.

<sup>4</sup> 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               |

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)**

|   | <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>   |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Washoe County</b>                      |               |               |               |               |               |               |               |               |               |               |
| 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          | <u>1.3917</u> |
| <b>State of Nevada</b>                    | .1700         | .1700         | .1700         | .1700         | .1700         | .1700         | .1700         | .1700         | .1700         | .1700         |
| <b>Washoe County School District</b>      | <u>1.1385</u> |
| Total, Washoe County Unincorporated Area  | <u>2.7002</u> |
| <b>Cities</b>                             |               |               |               |               |               |               |               |               |               |               |
| 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         |
| <b>Fire Districts</b>                     |               |               |               |               |               |               |               |               |               |               |
| 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         |
| <b>General Improvement Districts</b>      |               |               |               |               |               |               |               |               |               |               |
| 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         |
| <b>Other Special Districts</b>            |               |               |               |               |               |               |               |               |               |               |
| 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)**

| 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%     |

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       |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| <b>Governmental Activities</b>                   |            |            |            |            |            |            |            |            |            |            |
| 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 <sup>3</sup>      | -          | -          | -          | -          | -          | -          | -          | 3,097      | 3,539      | 10,103     |
| Subscriptions <sup>4</sup>                       | -          | -          | -          | -          | -          | -          | -          | -          | 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    |
| <b>Business-type Activities</b>                  |            |            |            |            |            |            |            |            |            |            |
| 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 <sup>1</sup>                          | \$ 393     | \$ 386     | \$ 359     | \$ 335     | \$ 296     | \$ 272     | \$ 291     | \$ 293     | \$ 265     | \$ 283     |
| <b>General Bonded Debt</b>                       |            |            |            |            |            |            |            |            |            |            |
| 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 <sup>2</sup> | 0.35%      | 0.32%      | 0.27%      | 0.25%      | 0.21%      | 0.17%      | 0.17%      | 0.16%      | 0.14%      | 0.11%      |
| Per capita <sup>1</sup>                          | \$ 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.

<sup>1</sup> 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.

<sup>2</sup> See Washoe County Assessed and Estimated Actual Value of Taxable Property on Schedule 2.1 for taxable property value data.

<sup>3</sup> GASB 87 - Leases (Intangible right to use assets) was implemented in FY2022.

<sup>4</sup> 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<br>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)**

| <b>Name of Government Unit</b>                              | <b>Debt<br/>Outstanding</b> | <b>Presently<br/>Self-Supporting<br/>Debt</b> | <b>Percent<br/>Applicable<sup>1</sup></b> | <b>Applicable<br/>Net Debt</b> |
|---|-----------------------------|---|---|--------------------------------|
| <b>Direct<sup>2</sup></b>                                   |                             |   |   |                                |
| Washoe County   |                             |   |   |                                |
| Governmental Activity Bonds                                 | \$ 59,205                   | \$ -  | 100%                                      | \$ 59,205                      |
| Revenue Bond <sup>3</sup>                                   | 24,515                      | 24,515  | 100%                                      | -                              |
| Special Assessment Bonds <sup>4</sup>                       | 1,314                       | 1,314   | 100%                                      | -                              |
| <b>Total Direct Debt</b>                                    | <b>85,034</b>               | <b>25,829</b>                                 |   | <b>59,205</b>                  |
| <b>Overlapping</b>  |                             |   |   |                                |
| 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%                                      | 86,296                         |
| City of Reno supported by specific revenue                  | 319,397                     | 319,397                                       | 100%                                      | -                              |
| Reno - Special Assessment Bonds <sup>3</sup>                | 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   | 1,436,400                   | 256,428                                       | 15.19%                                    | 179,263                        |
| <b>Total Overlapping Debt</b>                               | <b>3,172,251</b>            | <b>640,841</b>                                |   | <b>1,530,701</b>               |
| <b>Total General Obligation Direct and Overlapping Debt</b> | <b>\$ 3,257,285</b>         | <b>\$ 666,670</b>                             |   | <b>\$ 1,589,906</b>            |

<sup>1</sup> Based on fiscal year 2023-24 assessed valuation in the respective jurisdiction.

<sup>2</sup> Includes all governmental debt activities and amounts are net of related discounts, premiums and deferred refunding charges.

<sup>3</sup> Revenue bonds are not general obligation, but are special limited obligation of the County payable solely from the pledged revenue.

<sup>4</sup> 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 <sup>4</sup> | 2018      | 2019      | 2020      | 2021      | 2022      | 2023      | 2024      |
|--|----------|----------|-------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| <b>Special Assessment Bonds <sup>1</sup></b>     |          |          |                   |           |           |           |           |           |           |           |
| 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      |
| <b>Sales Tax Revenue Bonds <sup>2</sup></b>      |          |          |                   |           |           |           |           |           |           |           |
| 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     |
| <b>Car Rental Fee Revenue Bonds <sup>3</sup></b> |          |          |                   |           |           |           |           |           |           |           |
| 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.

- <sup>1</sup> 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.
- <sup>2</sup> 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.
- <sup>3</sup> 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.
- <sup>4</sup> 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 <sup>1</sup>                        | 444,008       | 451,248       | 459,142       | 460,237       | 464,630       | 472,069       | 478,355       | 486,492       | 496,745       | 498,022       |
| Total Personal Income <sup>2</sup>             | \$ 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 <sup>2</sup>                 | \$ 42,967     | \$ 44,687     | \$ 46,315     | \$ 48,996     | \$ 55,487     | \$ 59,639     | \$ 63,360     | \$ 66,076     | \$ 74,292     | \$ 81,531     |
| Median Age <sup>3</sup>                        | 37.4          | 37.5          | 37.5          | 37.9          | 38.0          | 38.1          | 38.6          | 38.5          | 39.5          | 39.5          |
| School Enrollment <sup>4</sup>                 | 63,108        | 63,670        | 63,919        | 66,989        | 66,960        | 66,913        | 65,121        | 64,820        | 64,322        | 63,448        |
| Unemployment Rate (Percent) <sup>5</sup>       | 6.4           | 6.4           | 4.0           | 4.2           | 3.6           | 3.2           | 4.9           | 3.3           | 4.5           | 5.0           |
| Total Labor Force <sup>5</sup>                 | 213,773       | 213,923       | 223,409       | 239,119       | 250,005       | 255,915       | 251,933       | 254,381       | 263,078       | 265,454       |
| Construction Activity-Total Value <sup>6</sup> | \$ 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 <sup>6</sup>        | 255           | 320           | 378           | 481           | 572           | 617           | 692           | 596           | 443           | 540           |
| Taxable Sales <sup>7</sup>                     | \$ 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 <sup>8</sup>       | \$ 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 <sup>9</sup>       | 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     |

Sources:

- <sup>1</sup> 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
- <sup>2</sup> BEA 2012 Estimate with Compound Annual Growth Rate applied - FY - FY2015, FY2016, FY2017, FY2018, FY2019, FY2020, FY2021, FY2022, FY2023 and FY2024.
- <sup>3</sup> American Community Survey 5-Year Estimates - FY2015, FY2016, FY2017 and FY2018. United States Census Bureau - FY2019, FY2020, FY2021, FY2022, FY2023 and FY2024.
- <sup>4</sup> Washoe County School District
- <sup>5</sup> Total represents the average labor force during the fiscal year. Nevada State Department of Employment, Training and Rehabilitation (DETR)
- <sup>6</sup> Washoe County Building and Safety Department - Construction Activity-Total Value (000)
- <sup>7</sup> Nevada State Department of Taxation (000)
- <sup>8</sup> Nevada State Gaming Control Board (000)
- <sup>9</sup> 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**

| <u>Employer</u>                                | <u>December, 2023</u>        |             |  | <u>December, 2014</u>        |             |  |
|--|------------------------------|-------------|--|------------------------------|-------------|--|
|  | <u>Employees<sup>1</sup></u> | <u>Rank</u> | <u>Percentage of Total County Employment</u> | <u>Employees<sup>1</sup></u> | <u>Rank</u> | <u>Percentage of Total County Employment</u> |
| 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 <sup>2</sup> |                              |             |  | 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%  |
| <br>   |                              |             |  |                              |             |  |
| Total Washoe County Covered Employment         | 241,410                      |             |  | 194,179                      |             |  |

<sup>1</sup> 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

<sup>2</sup> 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           |
|---------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Function/Program</b>   |                |                |                |                |                |                |                |                |                |                |
| 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 <sup>1</sup> | 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           |
| <b>Total</b>              | <b>2,460.1</b> | <b>2,509.6</b> | <b>2,578.0</b> | <b>2,622.2</b> | <b>2,599.0</b> | <b>2,608.9</b> | <b>2,650.5</b> | <b>2,904.6</b> | <b>2,909.9</b> | <b>3,138.3</b> |

| <b>Function/Program % of Total</b> |     |     |     |     |     |     |     |     |     |     |
|------------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 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.

<sup>1</sup> 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**

| <b>Function/Program</b>                   | <b>2015</b> | <b>2016</b> | <b>2017</b> | <b>2018</b> | <b>2019</b> | <b>2020</b> | <b>2021</b> | <b>2022</b> | <b>2023</b> | <b>2024</b> |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>Judicial <sup>1</sup></b>              |             |             |             |             |             |             |             |             |             |             |
| 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      |
| <b>Public Safety <sup>2</sup></b>         |             |             |             |             |             |             |             |             |             |             |
| 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      |
| <b>Health and Sanitation <sup>2</sup></b> |             |             |             |             |             |             |             |             |             |             |
| 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      |

(CONTINUED)

**WASHOE COUNTY, NEVADA  
OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

|   | 2015   | 2016   | 2017   | 2018   | 2019   | 2020   | 2021    | 2022    | 2023   | 2024    |
|---|--------|--------|--------|--------|--------|--------|---------|---------|--------|---------|
| <b>Welfare <sup>2</sup></b>                       |        |        |        |        |        |        |         |         |        |         |
| Adult Services <sup>3</sup>                       |        |        |        |        |        |        |         |         |        |         |
| 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 <sup>7</sup>             | -      | -      | -      | -      | -      | -      | 626     | 794     | 983    | 1,007   |
| Our Place - Families Served <sup>7</sup>          | -      | -      | -      | -      | -      | -      | 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 <sup>5</sup>                      |        |        |        |        |        |        |         |         |        |         |
| Number of clients served                          | 4,692  | 4,909  | 5,077  | 4,714  | 6,540  | 6,258  | 5,646   | 5,814   | 5,990  | 6,386   |
| <b>Culture and Recreation <sup>2</sup></b>        |        |        |        |        |        |        |         |         |        |         |
| Parks and Recreation                              |        |        |        |        |        |        |         |         |        |         |
| Golf courses - total rounds of golf <sup>8</sup>  | 76,374 | 75,128 | 61,412 | 66,307 | 59,601 | 68,993 | 128,637 | 108,767 | 90,305 | 106,717 |
| Aquatics - pool attendance <sup>4</sup>           | 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   |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>Utilities/Water <sup>2</sup> (continued)</b> |        |        |        |        |        |        |        |        |        |        |
| 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  |
| <b>Building Permits <sup>2</sup></b>            |        |        |        |        |        |        |        |        |        |        |
| Commercial construction                         | 251    | 227    | 118    | 78     | 209    | 195    | 161    | 196    | 176    | 146    |
| Residential construction <sup>6</sup>           | 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  |

n/r = not reported

<sup>1</sup> Uniform System for Judicial Records, Nevada AOC, Planning & Ai

<sup>2</sup> Various Washoe County Departments.

<sup>3</sup> 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

<sup>4</sup> In 2017, Bowers pool was closed for major maintenance. 2020 and 2021, the Covid-19 pandemic hit Washoe County starting March 2020.

<sup>5</sup> The decrease in the number of unduplicated clients served can be directly attributed to the outsourcing of the Senior Law Program, July 1, 2013.

<sup>6</sup> New single family dwellings.

<sup>7</sup> New program called, "Our Place" (homelessness) started August 14, 2020.

<sup>8</sup> 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   |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>Function/Program</b>  |        |        |        |        |        |        |        |        |        |        |
| <b>General Government</b>  |        |        |        |        |        |        |        |        |        |        |
| <b>Information Technology</b>                                      |        |        |        |        |        |        |        |        |        |        |
| 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) <sup>3</sup>              | 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  |
| <b>Equipment Services</b>  |        |        |        |        |        |        |        |        |        |        |
| Vehicles   | 918    | 892    | 905    | 1,010  | 1,090  | 1,083  | 818    | 812    | 783    | 810    |
| <b>Judicial</b>  |        |        |        |        |        |        |        |        |        |        |
| 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      |
| <b>Public Safety</b>   |        |        |        |        |        |        |        |        |        |        |
| 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<br>(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 /<br>training center                 | 2      | 2      | 2      | 2      | 2      | 2      | 2      | 2      | 2      | 2      |
| <b>Public Works</b>  |        |        |        |        |        |        |        |        |        |        |
| 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     |
| <b>Culture and Recreation</b>                                      |        |        |        |        |        |        |        |        |        |        |
| 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 <sup>1</sup>                          | 33     | 32     | 32     | 32     | 39     | 39     | 39     | 39     | 39     | 39     |
| Developed park acreage <sup>1</sup>                                | 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 |

(CONTINUED)

**WASHOE COUNTY, NEVADA  
CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

|   | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|------|------|------|------|------|------|------|------|------|------|
| <b>Culture and Recreation (continued)</b> |      |      |      |      |      |      |      |      |      |      |
| Special use facilities                    | 6    | 6    | 6    | 6    | 7    | 7    | 7    | 7    | 7    | 7    |
| Playgrounds <sup>1</sup>                  | 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    |
| <b>Utilities</b>                          |      |      |      |      |      |      |      |      |      |      |
| <b>Water</b>                              |      |      |      |      |      |      |      |      |      |      |
| Water mains (miles) <sup>2</sup>          | n/r  |
| <b>Wastewater</b>                         |      |      |      |      |      |      |      |      |      |      |
| Storm sewers (miles)                      | 290  | 291  | 297  | 300  | 302  | 303  | 318  | 310  | 312  | 314  |
| <b>Reclaimed Water</b>                    |      |      |      |      |      |      |      |      |      |      |
| Reclaimed mains (miles)                   | 40   | 40   | 40   | 40   | 42   | 42   | 44   | 45   | 46   | 48   |

n/r = not reported

Sources: Washoe County capital asset records and departments

<sup>1</sup> The decrease in FY 2016 is due to the sale of one park. Due to development, the location was no longer desirable.

<sup>2</sup> 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 (REISSUED)**

**Page**

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**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 (Reissued)**

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 September 26, 2025.

**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 were not identified. We identified certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as items 2024-001, 2024-002, 2024-003, 2024-008, and 2024-009 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*.

## **Other Matter – Reissuance of Report**

This report on internal control over financial reporting and the report on compliance and other matters replaces our previously issued reports dated November 27, 2024. The County's basic financial statements and the schedule of expenditures of federal awards have been restated to include federal grant revenue and related receivables and to include expenditures under two federal programs, respectively, for the year ended June 30, 2024, which has resulted in the addition of material weaknesses in internal control over financial reporting. Our report on internal control over financial reporting and our report on compliance and other matters have been reissued to add findings 2024-008 and 2024-009, and we have revised the summary of auditor's results to identify material weaknesses in internal control over financial reporting.

## **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.



Eide Bailly Signature  
Reno, Nevada

November 27, 2024, except on findings 2024-008 and 2024-009 and revisions to the summary of auditor's results, which is as of September 26, 2025.



**Independent Auditor's Report on Compliance for Each Major Federal Program and  
Report on Internal Control Over Compliance Required by the Uniform Guidance (Reissued)**

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, Emergency Rental Assistance Program, and Economic Development Initiative, Community Project Funding, and Miscellaneous Grants.*

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, Emergency Rental Assistance Program, and Economic Development Initiative, Community Project Funding, and Miscellaneous Grants 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, Emergency Rental Assistance Program, and Economic Development Initiative, Community Project Funding, and Miscellaneous Grants*

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. In addition, Washoe County did not comply with requirements regarding Assistance Listing No. 14.251 Economic Development Initiative, Community Project Funding, and Miscellaneous Grants as described in finding number 2024-011 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.

#### **Other Matter – Reissuance of Reports**

The report on compliance for each major federal program, the report on internal control over compliance, and the report on the schedule of expenditures of federal awards replace our previously issued reports dated November 27, 2024. As discussed in note 5 to the schedule of expenditures of federal awards, expenditures for the Economic Development Initiative, Community Project Funding, and Miscellaneous Grants (ALN #14.251) and Coronavirus State and Local Fiscal Recovery Fund (ALN #21.027) were omitted from the schedule of expenditures of federal awards for the year ended June 30, 2024. The schedule has been restated to include expenditures of \$11,146,863 for the Economic Development Initiative, Community Project Funding, and Miscellaneous Grants program, ALN #14.251, as these expenditures were omitted from the previously issued schedule in error. The schedule has also been restated for an additional \$1,105,205 of Coronavirus State and Local Fiscal Recovery Fund, ALN #21.027 passed through the Nevada Department of Business and Industry Housing Division that were omitted from the previously issued schedule in error. The amount of the restated Coronavirus State and Local Fiscal Recovery Fund, ALN #21.027 passed through the Nevada Department of Business and Industry Housing Division is \$6,596,330. Our report on compliance for each major federal program, our report on internal control over compliance, and the accompanying schedule of findings and questioned costs have been reissued to include the Economic Development Initiative, Community Project Funding, and Miscellaneous Grants program as a major federal program, findings 2024-010 and 2024-011, and we have revised the summary of auditor's results.

## 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, 2024-007, 2024-010, and 2024-011 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 response to the internal control over compliance 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.

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, except as to our opinions on Economic Development Initiative, Community Project Funding, and Miscellaneous Grants (ALN #14.251) and Coronavirus State and Local Fiscal Recovery Fund (ALN #21.027), findings 2024-010 and 2024-011, and revisions to the summary of auditor's results which are as of September 26, 2025.

**WASHOE COUNTY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (RESTATED)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

| <b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>  | <b>Assistance<br/>Listing<br/>Number</b> | <b>Award or Pass-<br/>Through Number</b> | <b>Expenditures</b> | <b>Payments to<br/>Subrecipients</b> |
|---|--|--|---------------------|--------------------------------------|
| <b><u>U.S. Department of Agriculture (USDA):</u></b>  |  |  |                     |                                      |
| 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              | -                                    |
| <b>Total U.S. Department of Agriculture</b>   |  |  | <b>1,715,150</b>    | <b>-</b>                             |
| <b><u>U.S. Department of Housing and Urban Development (HUD):</u></b>   |  |  |                     |                                      |
| Direct Programs:  |  |  |                     |                                      |
| Economic Development Initiative, Community Project Funding, and Miscellaneous grants  | 14.251                                   | B-22-CP-NV-0629                          | 11,146,863          | -                                    |
| 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             | -                                    |

See Notes to Schedule of Expenditures of Federal Awards (Restated)

(CONTINUED)

**WASHOE COUNTY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (RESTATED)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

| <b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>  | <b>Assistance<br/>Listing<br/>Number</b> | <b>Award or Pass-<br/>Through Number</b> | <b>Expenditures</b>      | <b>Payments to<br/>Subrecipients</b> |
|---|--|--|--------------------------|--------------------------------------|
| <b><u>U.S. Department of Housing and Urban Development (HUD) (continued):</u></b>   |  |  |                          |                                      |
| 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                                  | <u>33,870</u>            | <u>-</u>                             |
| Total CDBG-Entitlement/Special Purpose Grants Cluster   |  |  | 58,623                   | -                                    |
| <b>Total U.S. Department of Housing and Urban Development</b>   |  |  | <b><u>11,596,485</u></b> | <b><u>-</u></b>                      |
| <b><u>U.S. Department of the Interior (DOI):</u></b>  |  |  |                          |                                      |
| Direct Programs:  |  |  |                          |                                      |
| Fish and Wildlife Cluster:  |  |  |                          |                                      |
| Wildlife Restoration and Basic Hunter Education   | 15.611                                   | SG23-06                                  | <u>389,005</u>           | <u>-</u>                             |
| Total Fish and Wildlife Cluster:  |  |  | <u>389,005</u>           | <u>-</u>                             |
| 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                                 | <u>20,065</u>            | <u>-</u>                             |
| Total Outdoor Recreation Acquisition, Development and Planning  |  |  | <u>91,861</u>            | <u>-</u>                             |
| <b>Total U.S. Department of Interior</b>  |  |  | <b><u>480,866</u></b>    | <b><u>-</u></b>                      |
| <b><u>U.S. Department of Justice (DOJ):</u></b>   |  |  |                          |                                      |
| 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                          | <u>114,089</u>           | <u>-</u>                             |
|   |  |  | 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                   | -                                    |

**WASHOE COUNTY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (RESTATED)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

| <b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>                                  | <b>Assistance<br/>Listing<br/>Number</b> | <b>Award or Pass-<br/>Through Number</b> | <b>Expenditures</b> | <b>Payments to<br/>Subrecipients</b> |
|---|--|--|---------------------|--------------------------------------|
| <b><u>U.S. Department of Justice (DOJ) (continued):</u></b>   |  |  |                     |                                      |
| 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 Assistanct 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             | -                                    |

See Notes to Schedule of Expenditures of Federal Awards (Restated)

(CONTINUED)

**WASHOE COUNTY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (RESTATED)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

| <b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>                      | <b>Assistance<br/>Listing<br/>Number</b> | <b>Award or Pass-<br/>Through Number</b> | <b>Expenditures</b>     | <b>Payments to<br/>Subrecipients</b> |
|---|--|--|-------------------------|--------------------------------------|
| <b><u>U.S. Department of Justice (DOJ) (continued):</u></b>                               |  |  |                         |                                      |
| 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                  | -                                    |
| <b>Total U.S. Department of Justice</b>   |  |  | <b><u>1,967,122</u></b> | <b><u>19,483</u></b>                 |
| <b><u>U.S. Department of Transportation (DOT):</u></b>                                    |  |  |                         |                                      |
| 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                  | -                                    |

See Notes to Schedule of Expenditures of Federal Awards (Restated)

(CONTINUED)

**WASHOE COUNTY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (RESTATED)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

| <b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>             | <b>Assistance<br/>Listing<br/>Number</b> | <b>Award or Pass-<br/>Through Number</b> | <b>Expenditures</b> | <b>Payments to<br/>Subrecipients</b> |
|--|--|--|---------------------|--------------------------------------|
| <b><u>U.S. Department of Transportation (DOT) (continued):</u></b>               |  |  |                     |                                      |
| 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                               |
| <b>Total U.S. Department of Transportation</b>                                   |  |  | <b>703,331</b>      | <b>78,070</b>                        |
| <b><u>Department of the Treasury:</u></b>  |  |  |                     |                                      |
| 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                                  | 6,596,330           | -                                    |

See Notes to Schedule of Expenditures of Federal Awards (Restated)

(CONTINUED)

**WASHOE COUNTY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (RESTATED)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

| <b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>                                  | <b>Assistance<br/>Listing<br/>Number</b> | <b>Award or Pass-<br/>Through Number</b> | <b>Expenditures</b>      | <b>Payments to<br/>Subrecipients</b> |
|---|--|--|--------------------------|--------------------------------------|
| <b><u>Department of the Treasury (continued):</u></b>   |  |  |                          |                                      |
| 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>37,228,906</u>        | <u>6,089,008</u>                     |
| COVID-19 - Coronavirus Relief Fund  | 21.019                                   | 22AGLCG01                                | 194,597                  | -                                    |
| <b>Total Department of the Treasury</b>   |  |  | <b><u>38,505,028</u></b> | <b><u>6,128,747</u></b>              |
| <b><u>Institute of Museum and Library Services:</u></b>   |  |  |                          |                                      |
| 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                   | -                                    |
| <b>Total Institute of Museum and Library Services</b>   |  |  | <b><u>205,886</u></b>    | <b><u>-</u></b>                      |

See Notes to Schedule of Expenditures of Federal Awards (Restated)

(CONTINUED)

**WASHOE COUNTY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (RESTATED)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

| <u>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</u>  | <u>Assistance<br/>Listing<br/>Number</u> | <u>Award or Pass-<br/>Through Number</u> | <u>Expenditures</u>     | <u>Payments to<br/>Subrecipients</u> |
|---|--|--|-------------------------|--------------------------------------|
| <b><u>U.S. Environmental Protection Agency (EPA):</u></b>   |  |  |                         |                                      |
| 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<br>Relating to the Clean Air Act | 66.034                                   | 5A-98T66001-0                            | 100,962                 | -                                    |
| Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities<br>Relating to the Clean Air Act | 66.034                                   | PM-98T59101-0                            | 73,104                  | -                                    |
| Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities<br>Relating to the Clean Air Act | 66.034                                   | UNKNOWN                                  | 13,746                  | -                                    |
| Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities<br>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>54,728</u>           | <u>-</u>                             |
| State Information Grants  | 66.608                                   | OS-84029301-0                            | 16,353                  | -                                    |
| Passed through Nevada Department of Conservation and Natural Resources, Division of<br>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<br>Corrective Action Program)            | 66.804                                   | DEP #22-017 WCHD                         | 100,000                 | -                                    |
| <b>Total U.S. Environmental Protection Agency</b>   |  |  | <b><u>1,419,704</u></b> | <b><u>-</u></b>                      |
| <b><u>U.S. Department of Energy:</u></b>  |  |  |                         |                                      |
| Direct Programs:  |  |  |                         |                                      |
| Energizing Rural Communities Prize  | 81.000                                   | UNKNOWN                                  | 13,500                  | -                                    |
| <b>Total U.S. Department of Energy</b>  |  |  | <b><u>13,500</u></b>    | <b><u>-</u></b>                      |
| <b><u>U.S. Department of Health and Human Services (HHS):</u></b>   |  |  |                         |                                      |
| Direct Programs:  |  |  |                         |                                      |
| Family Planning Services  | 93.217                                   | 5 FPHPA006601-02-00                      | 428,324                 | -                                    |
|   |  |  | <u>428,324</u>          | <u>-</u>                             |

See Notes to Schedule of Expenditures of Federal Awards (Restated)

(CONTINUED)

**WASHOE COUNTY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (RESTATED)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

| <b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>  | <b>Assistance Listing Number</b> | <b>Award or Pass-Through Number</b> | <b>Expenditures</b> | <b>Payments to Subrecipients</b> |
|---|----------------------------------|-------------------------------------|---------------------|----------------------------------|
| <b>U.S. Department of Health and Human Services (HHS) (continued):</b>  |                                  |                                     |                     |                                  |
| 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           | -                                |

See Notes to Schedule of Expenditures of Federal Awards (Restated)

(CONTINUED)

**WASHOE COUNTY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (RESTATED)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

| <u>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</u>   | <u>Assistance Listing Number</u> | <u>Award or Pass-Through Number</u> | <u>Expenditures</u> | <u>Payments to Subrecipients</u> |
|--|----------------------------------|-------------------------------------|---------------------|----------------------------------|
| <b>U.S. Department of Health and Human Services (HHS) (continued):</b>   |                                  |                                     |                     |                                  |
| 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              | -                                |

See Notes to Schedule of Expenditures of Federal Awards (Restated)

(CONTINUED)

**WASHOE COUNTY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (RESTATED)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

| <b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>   | <b>Assistance<br/>Listing<br/>Number</b> | <b>Award or Pass-<br/>Through Number</b> | <b>Expenditures</b> | <b>Payments to<br/>Subrecipients</b> |
|--|--|--|---------------------|--------------------------------------|
| <b>U.S. Department of Health and Human Services (HHS) (continued):</b>   |  |  |                     |                                      |
| 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              | -                                    |

See Notes to Schedule of Expenditures of Federal Awards (Restated)

(CONTINUED)

**WASHOE COUNTY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (RESTATED)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

| <b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>                              | <b>Assistance<br/>Listing<br/>Number</b> | <b>Award or Pass-<br/>Through Number</b> | <b>Expenditures</b> | <b>Payments to<br/>Subrecipients</b> |
|---|--|--|---------------------|--------------------------------------|
| <b>U.S. Department of Health and Human Services (HHS) (continued):</b>                            |  |  |                     |                                      |
| 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             | -                                    |
| See Notes to Schedule of Expenditures of Federal Awards (Restated)                                |  |  |                     | (CONTINUED)                          |

**WASHOE COUNTY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (RESTATED)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

| <b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>                              | <b>Assistance<br/>Listing<br/>Number</b> | <b>Award or Pass-<br/>Through Number</b> | <b>Expenditures</b> | <b>Payments to<br/>Subrecipients</b> |
|---|--|--|---------------------|--------------------------------------|
| <b>U.S. Department of Health and Human Services (HHS) (continued):</b>                            |  |  |                     |                                      |
| 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                                   | 1701NVSAPV                               | 24,013              | -                                    |
| Passed through Centers for Medicare & Medicaid Services:  |  |  |                     |                                      |
| Medicare-Prescription Drug Coverage (Medicare Part D)   | 93.770                                   | CMS-10156                                | 542,037             | -                                    |

See Notes to Schedule of Expenditures of Federal Awards (Restated)

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**WASHOE COUNTY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (RESTATED)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

| <u>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</u>  | <u>Assistance Listing Number</u> | <u>Award or Pass-Through Number</u> | <u>Expenditures</u>   | <u>Payments to Subrecipients</u> |
|---|----------------------------------|-------------------------------------|-----------------------|----------------------------------|
| <b><u>U.S. Department of Health and Human Services (HHS) (continued):</u></b>   |                                  |                                     |                       |                                  |
| 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                 | -                                |
| <b>Total U.S. Department of Health and Human Services</b>   |                                  |                                     | <b>43,046,137</b>     | <b>343,780</b>                   |
| <b><u>Executive Office of the President, Office of National Drug Control Policy:</u></b>  |                                  |                                     |                       |                                  |
| 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               | -                                |
| <b>Total Executive Office of the President, Office of National Drug Control Policy</b>  |                                  |                                     | <b>395,702</b>        | <b>-</b>                         |
| <b><u>U.S. Department of Homeland Security (DHS):</u></b>   |                                  |                                     |                       |                                  |
| 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                | -                                |
| <b>Total Homeland Security Grant Program (HSGP and THSGP)</b>   |                                  |                                     | <b>\$ 1,233,096</b>   | <b>\$ -</b>                      |
| <b>Total U.S. Department of Homeland Security</b>   |                                  |                                     | <b>1,410,910</b>      | <b>-</b>                         |
| <b>Total Federal Financial Assistance</b>   |                                  |                                     | <b>\$ 101,459,821</b> | <b>\$ 6,570,080</b>              |

See Notes to Schedule of Expenditures of Federal Awards (Restated)

**WASHOE COUNTY, NEVADA  
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (RESTATED)  
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 accompanying restated 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:

| <b>PROGRAM</b>  | <b>ASSISTANCE<br/>LISTING NUMBER</b> | <b>AMOUNT</b>     |
|---|--------------------------------------|-------------------|
| 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> |

**NOTE 5 – RESTATEMENT OF SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

The schedule has been restated to include expenditures of \$11,146,863 for the Economic Development Initiative, Community Project Funding, and Miscellaneous Grants program, ALN #14.251, as these expenditures were omitted from the previously issued schedule in error. The schedule has also been restated for an additional \$1,105,205 of Coronavirus State and Local Fiscal Recovery Fund, ALN #21.027 passed through the Nevada Department of Business and Industry Housing Division that were omitted from the previously issued schedule in error. The amount of the restated Coronavirus State and Local Fiscal Recovery Fund, ALN #21.027 passed through the Nevada Department of Business and Industry Housing Division is \$6,596,330.

**WASHOE COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (REISSUED)  
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 reported |
| 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, Emergency Rental Assistance Program, and Economic Development Initiative, Community Project Funding, and Miscellaneous Grants |
| 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                                   |
| Economic Development Initiative, Community Project Funding, and Miscellaneous Grants | 14.251                                   |

|  |             |
|--|-------------|
| Dollar threshold used to distinguish between Type A and Type B programs: | \$3,000,000 |
| Auditee qualified as a low-risk auditee?                                 | No          |

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.

WASHOE COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2024

*Effect:* Prior to adjustment, unavailable revenue was overstated and unearned revenue was understated by \$7,741,369 in the Other Restricted Fund. In 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

**2024-008: Federal Grant Revenue  
Material Weakness**

*Criteria:* Management is responsible for establishing and maintaining an effective system of internal control over financial reporting. Ensuring accounts receivables and federal grant revenue are recorded in the appropriate period and meet the criteria for recognition is a key component of effective internal control over financial reporting.

*Condition:* Management prepares the annual comprehensive financial statements and did not appropriately record federal grant revenue and the related receivable in the correct period.

*Cause:* The County did not have adequate internal controls to ensure accounts receivables and federal grant revenue were appropriately recorded.

*Effect:* The following adjustments were made:

Governmental Activities:

- Accounts receivable was understated by \$11,654,076.
- Federal grant revenue was understated by \$11,654,076.

Other Restricted Fund:

- Accounts receivable was understated by \$11,654,076.
- Unavailable revenue (DIR) was understated by \$11,654,076.

The following are uncorrected misstatements:

Governmental Activities:

- Accounts receivable was understated by \$1,015,205.
- Federal grant revenue was understated by \$1,015,205.

Other Restricted Fund:

- Accounts receivable was understated by \$1,015,205.
- Unavailable revenue (DIR) was understated by \$1,015,205.
- Beginning fund balance was understated by \$507,213.
- Federal grant revenue was overstated by \$507,213.

*Recommendation:* We recommend the County enhance internal controls to ensure accounts receivables and federal grant revenue are appropriately 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 awards passed through U.S. Department of Treasury.

*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.

*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, Nevada Department of Business and Industry Housing Division, Health and Human Services Child and Family Services Division, Health and Human Services Aging and Disability Services Division, Health and Human Services Health Division, and Supreme Court of Nevada  
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.

**WASHOE COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2024**

|   |   |
|---|---|
| <i>Effect:</i>                            | Amounts reported to the Department of Treasury for capital expenditures may not have written justification or underlying support.               |
| <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.

WASHOE COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (REISSUED) (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2024

**2024-010: U.S. Department of Housing and Urban Development  
Economic Development Initiative, Community Project Funding, and Miscellaneous  
Grants, 14.251**

**Special Tests and Provisions – Wage Rate Requirements  
Material Weakness in Internal Control over Compliance**

*Grant Award Number:* B-22-CP-NV-0629

*Criteria:* Title 29 Code of Federal Regulations Part 5, Labor Standards Provisions Applicable to Contracts Governing Federally Financed and Assisted Construction (Uniform Guidance) requires Washoe County to notify contractors and subcontractors of the requirements to comply with the Wage Rate Requirements and obtained copies of certified payrolls.

*Condition:* No documentation was available to evidence review of timely Certified Payroll Report submissions.

*Cause:* Washoe County did not have adequate internal controls to ensure routine review of Certified Payroll Report submissions.

*Effect:* Certified Payroll Reports may not be submitted timely by the contractor or subcontractor.

*Questioned Costs:* None.

*Context/Sampling:* A nonstatistical sample of 8 Certified Payroll Report submissions out of a population of 52 was selected for testing. No evidence of review over 8 Certified Payroll Reports submitted.

*Repeat Finding from Prior Year(s):* No

*Recommendation:* We recommend the County enhance internal controls to ensure Certified Payroll Reports are submitted timely.

*Views of Responsible Officials:* Management agrees with the finding.

WASHOE COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (REISSUED) (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2024

**2024-011: U.S. Department of Housing and Urban Development  
Economic Development Initiative, Community Project Funding, and Miscellaneous  
Grants, 14.251**

**Reporting  
Material Weakness in Internal Control over Compliance and Material Noncompliance**

*Grant Award Number:* B-22-CP-NV-0629

*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 200.328 and 200.329 requires that performance and Federal financial reports are submitted to the Federal awarding agency in accordance with program requirements.

*Condition:* During our audit testing of reporting, we noted that the required semi-annual performance and Federal financial reports were not submitted during Washoe County's fiscal year.

*Cause:* Washoe County did not have adequate internal controls to ensure that the required performance and Federal financial reports were submitted.

*Effect:* The required performance and Federal financial reports were not submitted in accordance with grant requirements.

*Questioned Costs:* None.

*Context/Sampling:* No performance or Federal financial reports were submitted during the fiscal year to sample for testing.

*Repeat Finding from Prior Year(s):* No

*Recommendation:* We recommend the County enhance internal controls to ensure performance and Federal financial reports are submitted in accordance with grant requirements.

*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

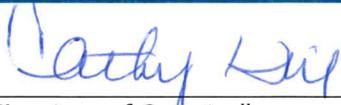
If No or Partial, Please explain reason(s) why:

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

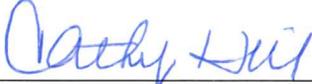
If No or Partial, Please explain reason(s) why:

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

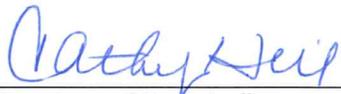
If No or Partial, Please explain reason(s) why:

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: 9/16/2025  
Division: Comptroller's Department/Community Service Department

## Corrective Action Plan

Audit Report Number:  
Finding Number: 2024-008  
Finding: The County did not have adequate internal controls to ensure accounts receivables and federal grant revenue were appropriately recorded.  
Corrective Action Taken or To Be Taken: Internal controls will be monitored/created to ensure accounts receivables and federal grant revenue are appropriately recorded.

If already taken, date of completion:  
If to be taken, estimated date of completion: September 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 Director

September 16, 2025

Date:



# CORRECTIVE ACTION PLAN FOR AUDIT FINDING

Date: 9/16/2025  
Division: Comptroller's Department/Community Service Department

## Corrective Action Plan

Audit Report Number:  
Finding Number: 2024-009  
Finding: The County did not have adequate internal controls to ensure accounts payments were appropriately identified as federal expenditures and reported on the SEFA in the correct period.  
Corrective Action Taken or To Be Taken: Internal controls will be monitored/created to ensure payments are appropriately recorded on the SEFA.

If already taken, date of completion:  
If to be taken, estimated date of completion: September 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 Director

September 16, 2025  
\_\_\_\_\_  
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: \_\_\_\_\_



# CORRECTIVE ACTION PLAN FOR AUDIT FINDING

Date: 9/16/2025  
Division: Community Service Department

## Corrective Action Plan

Audit Report Number:  
Finding Number: 2024-010  
Finding: Washoe County did not have adequate internal controls to ensure routine review of Certified Payroll Report submissions.  
Corrective Action Taken or To Be Taken: Internal controls will be enhanced to ensure Certified Payroll Reports are submitted timely.

If already taken, date of completion:  
If to be taken, estimated date of completion: September 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: Samantha Turner, Division Director of Finance & Administration, CSD  
Address or Mailstop: 1001 E. Ninth St.  
City, State, Zip Code: Reno, NV 89512  
Phone Number: (775) 328-3600  
Email: STurner@washoecounty.gov

## Reviewed and Approved

*Samantha Turner* \_\_\_\_\_ September 16, 2025  
Signature of Director Date: 09/22/2025



# CORRECTIVE ACTION PLAN FOR AUDIT FINDING

Date: 9/16/2025  
Division: Community Service Department

## Corrective Action Plan

Audit Report Number:  
Finding Number: 2024-011  
Finding: Washoe County did not have adequate internal controls to ensure that the required performance and Federal financial reports were submitted.  
Corrective Action Taken or To Be Taken: Internal controls will be enhanced to ensure performance and Federal Financial Reports are submitted in accordance with grant requirements.

If already taken, date of completion:  
If to be taken, estimated date of completion: September 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: Samantha Turner, Division Director of Finance & Administration, CSD  
Address or Mailstop: 1001 E. Ninth St.  
City, State, Zip Code: Reno, NV 89512  
Phone Number: (775) 328-3600  
Email: STurner@washoecounty.gov

## Reviewed and Approved

*Samantha Turner* \_\_\_\_\_ September 16, 2025  
Signature of Director 09/22/2025  
Date:



# **AUDITOR'S COMMENTS**

**AUDITOR'S COMMENTS**

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## 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, except for Note 21 and Note 5 to the SEFA, for which the date is September 26, 2025.



September 26, 2025

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

This letter is an addendum to our original letter dated November 27, 2024 and should be read in connection with that letter. Subsequent to the issuance of our original reports discussed in our original letter, we became aware of certain errors related to underreported federal grant revenues relating to fiscal year 2024. The misstatement included amounts of \$11,654,076 and \$1,015,205 related to Economic Development Initiative, Community Project Funding, and Miscellaneous Grants (ALN #14.251) and Coronavirus State and Local Fiscal Recovery Fund (ALN #21.027), respectively. These amounts were also omitted from the SEFA, resulting in a missed major program.

In connection with the additional major program (ALN #14.251), we identified certain items that affected the form and content of the auditor's report as follows:

*Qualified Opinion on Economic Development Initiative, Community Project Funding, and Miscellaneous Grants*

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 Economic Development Initiative, Community Project Funding, and Miscellaneous Grants for the year ended June 30, 2024.

*Matter Giving Rise to Qualified Opinion on Economic Development Initiative, Community Project Funding, and Miscellaneous Grants*

As described in the accompanying schedule of findings and questioned costs, Washoe County did not comply with requirements regarding Assistance Listing No. 14.251 Economic Development Initiative, Community Project Funding, and Miscellaneous Grants as described in finding number 2024-011 for Reporting.

Compliance with such requirements is necessary, in our opinion, for the Washoe County to comply with the requirements applicable to that program.

*Eide Bailly LLP*

Reno, Nevada

**eidebailly.com**

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