



WASHOE COUNTY

"Dedicated to Excellence in Public Service"



OFFICE OF THE COUNTY MANAGER
FINANCE DEPARTMENT

NINTH STREET & WELLS
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Department of Taxation
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Washoe County herewith submits the FINAL budget for the fiscal year ending June 30, 2009.

This budget contains (9) funds, including Debt Service, requiring property tax revenues totalling \$205,695,972.

The property tax rates computed herein are based on preliminary data. If the final state computed revenue limitation permits, the tax rate will be increased by an amount not to exceed the maximum allowed. If the final computation requires, the tax rate will be lowered.

The budget contains (26) governmental fund types with estimated expenditures of \$ 641,941,342 and (6) proprietary funds with estimated expenditures of \$98,735,534.

Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354 596 (Local Government Budget Act).

CERTIFICATION

I, John Sherman
Director of Finance

certify that all applicable funds and financial operations of this Local Government are listed herein.

Signed: John Sherman

Dated: 5-19-08

APPROVED BY THE GOVERNING BOARD

Robert M. Larkin
Bonnie Heber
Paul Hahn
Jim Holloway
Matthew Jones

SCHEDULED PUBLIC HEARING

Date and Time: May 19, 2008, 10:45 am Publication Date: May 9, 2008

Place: Washoe County Commission Chambers, 1001 E. 9th Street, Reno, Nevada 89512

FINAL BUDGET
COUNTY OF WASHOE
FY 2008-2009

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DATE: May 19, 2008
TO: Katy Singlaub, County Manager
FROM: John Sherman, Director of Finance
SUBJECT: 2008-2009 FINAL Budget

Attached is the 2008-2009 Washoe County Final Budget. The budget is comprised of 26 Governmental Funds and 6 Proprietary Funds. The combined appropriations in the Governmental Funds, including Fund Balance and Transfers out, total \$879,854,290. Estimated expenses in the Proprietary Funds total \$98,735,534.

Nine of the Governmental Funds are financed in part by property taxes and/or Consolidated Tax revenues. Of these Funds, the Agricultural Extension Fund is financed by a \$0.01 legislatively approved tax rate. The Animal Services Fund is financed by a \$0.03 voter approved tax rate. The Child Protective Services Fund is financed by a \$0.04 voter-approved tax rate, a \$0.005 tax authorized by the Board of County Commissioners, in addition to a transfer of \$739,361 from the General Fund. The Indigent Health Fund is required by State Law and includes a \$0.08 property tax rate. The Senior Services Fund is financed by a \$0.01 and the Library Expansion Fund by a \$0.02 voter approved tax rate. The Capital Facilities Fund is financed by property taxes at a \$0.05 rate, which is shared with the two cities. The Debt Service Fund is financed, in part, by property tax and the recommended rate is \$0.0523. The fund balance of the Debt Service Fund, although adequate to meet fiscal year needs, is less than one year's principal and interest. The Tax in support of the Family court is a \$0.0192 tax rate. The General Fund includes the State mandated Indigent Insurance tax rate of \$0.015, the allowed Detention Center tax rate of \$0.0774, the Youth Services tax rate of \$0.0077, a general operating rate of \$0.9479, and the AB 104 Fair Share tax of \$0.0272.

The effects of Assembly Bill 489 on property tax revenues have been included in this budget. The details of these adjustments are delineated on page 4 (schedule 3).

The General, Health, and Public Works Project Funds comprise the unrestricted resources of the County and are generally referred to as the General Tax Supported Budget of the County. For the General Tax Funds, the estimate of available resources (opening fund balances plus 2008-2009 revenues) totals \$389,480,593. The budgeted ending fund balance in the General Tax Supported Budget less capital expenditures is approximately 6.82%. Other ending fund balances are at or below the minimum considered to be necessary or are restricted funds. The County is transferring excess reserves as designated by the Board of County Commissioners from the Risk Management and Health Benefits Funds to the General Fund. Risk Management will maintain reserves between 75% and 90% of the actuarially recommended rates plus operating costs. Health Benefits is reserving an amount equal to actuarial and accrued pending claims plus operating cash. The County has experienced positive experience in both funds resulting in reduced actuarial reserves and increased available cash.

A special thanks to the Budget Division staff, Melanie Purcell, Anna Heenan, Ron Steele, Kim Carlson, Pam Fine, Neeroo Manning, and Valerie Wade, David Ybarra of Management Services, and the Comptroller's Office staff for their many hours of hard work and dedication. In addition, I would like to thank all those department heads and staff for coming forward with ideas, plans and processes to make the organization more efficient and effective.


Director of Finance