



WASHOE COUNTY, NEVADA

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2025



Cover photo courtesy of Brian Beffort

**WASHOE COUNTY, NEVADA
ANNUAL COMPREHENSIVE
FINANCIAL REPORT
FOR THE FISCAL YEAR
ENDED JUNE 30, 2025**

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



This Page Intentionally Left Blank

WASHOE COUNTY, NEVADA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

TABLE OF CONTENTS

	PAGE
INTRODUCTORY SECTION	
Letter of Transmittal	ii
Board of County Commissioners.....	vi
Listing of County Officials.....	vii
Organization Chart.....	viii
Certificate of Achievement for Excellence in Financial Reporting	ix
FINANCIAL SECTION	
Independent Auditor's Report	2
Management's Discussion and Analysis	6
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	16
Statement of Activities	17
Fund Financial Statements:	
Balance Sheet – Governmental Funds.....	19
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	21
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds.....	22
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	24
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:	
General Fund	25
Child Protective Services Fund	27
Other Restricted Fund.....	28
Statement of Net Position – Proprietary Funds	33
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds.....	35
Statement of Cash Flows – Proprietary Funds.....	36
Statement of Net Position – Fiduciary Funds	38
Statement of Changes in Fiduciary Net Position	39
Notes to the Financial Statements:	
Note 1 - Summary of Significant Accounting Policies	41
Note 2 - Stewardship, Compliance, and Accountability	48
Note 3 - Cash and Investments	49
Note 4 - Restricted Cash and Investments	55
Note 5 - Long-Term Assets	55
Note 6 - Capital Assets	56
Note 7 - Commitments, Contingencies, and Other Liabilities	59
Note 8 - Unearned Revenue and Deferred Inflows of Resources.....	61
Note 9 - Long-Term Obligations	61
Note 10 - Long-Term Obligations Activity	69
Note 11 - Debt Service Requirements	73
Note 12 - Interfund Activity	74
Note 13 - Fund Balances / Net Position.....	76
Note 14 - Defined Benefit Pension Program.....	78
Note 15 - Other Postemployment Benefits	84
Note 16 - Risk Management.....	91
Note 17 - Joint Ventures.....	93
Note 18 - Tax Abatements.....	94
Note 19 - Subsequent Event	95
Note 20 - Accounting Changes.....	95
Required Supplementary Information:	
Schedule of County's Share of Net Pension Liability.....	96
Schedule of County Contributions - Pension	96

WASHOE COUNTY, NEVADA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

TABLE OF CONTENTS

	PAGE
Schedule of Changes in Other Post Employment Benefits Liability and Related Ratios.....	97
Schedule of County Contributions - OPEB.....	98
Notes to Required Supplementary Information	99
Discretely Presented Component Unit.....	100
 Combining and Individual Fund Statements and Schedules:	
Nonmajor Governmental Funds:	
Combining Balance Sheet	103
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	104
General Fund:	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual.....	105
Special Revenue Funds:	
Major Special Revenue Fund:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual:	
Child Protective Services Fund	113
Other Restricted Fund	114
Combining Balance Sheet – Nonmajor Special Revenue Funds.....	121
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	
Nonmajor Special Revenue Funds	122
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:	
Health Fund	125
Senior Services Fund.....	126
Enhanced 911 Fund.....	127
Library Expansion Fund.....	128
Animal Services Fund	129
Regional Public Safety Training Center Fund	130
Truckee River Flood Management Infrastructure Fund.....	131
Regional Communications System Fund	132
Regional Permits System Fund.....	133
Central Truckee Meadows Remediation District Fund	134
Roads Fund	135
Marijuana Establishment Fund	136
Indigent Tax Levy Fund	137
Homelessness Fund.....	138
Unified Computer Aided Dispatch (CAD) and Records Management System(s) (RMS) Fund	139
 Debt Service Funds:	
Combining Balance Sheet – Nonmajor Debt Service Fund	141
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:	
Nonmajor Debt Service Fund	142
Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:	
Special Assessment Debt Service Fund	143
Debt Service Fund	144
 Capital Projects Funds:	
Major Capital Projects Fund:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual:	
Capital Improvements Fund	146
Combining Balance Sheet – Nonmajor Capital Projects Funds	148
Combining Statement of Revenues, Expenditures and Changes in Fund Balances:	
Nonmajor Capital Projects Funds.....	149
Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:	
Parks Capital Projects Fund.....	150
Capital Facilities Tax Fund	151

WASHOE COUNTY, NEVADA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

TABLE OF CONTENTS

	PAGE
Enterprise Funds:	
Major Enterprise Fund:	
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual:	
Utilities Fund	153
Schedule of Cash Flows – Budget and Actual – Utilities Fund.....	154
Nonmajor Enterprise Funds:	
Combining Statement of Net Position	156
Combining Statement of Revenues, Expenses and Changes in Net Position	157
Combining Statement of Cash Flows.....	158
Building and Safety Fund:	
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual	159
Schedule of Cash Flows – Budget and Actual	160
Golf Course Fund:	
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual	161
Schedule of Cash Flows – Budget and Actual	162
Internal Service Funds:	
Combining Statement of Net Position	164
Combining Statement of Revenues, Expenses and Changes in Net Position	165
Combining Statement of Cash Flows.....	166
Risk Management Fund:	
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual.....	168
Schedule of Cash Flows – Budget and Actual	169
Health Benefits Fund:	
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual.....	170
Schedule of Cash Flows – Budget and Actual	171
Equipment Services Fund:	
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual.....	172
Schedule of Cash Flows – Budget and Actual	173
Fiduciary Funds:	
Schedule of Changes in Net Position – Actual:	
Other Post Employment Benefits Trust Funds	176
Investment Trust Funds.....	178
Custodial Funds	182
STATISTICAL SECTION	
Financial Trends:	
Schedule 1.1, Net Position by Component, Last Ten Fiscal Years	S-2
Schedule 1.2, Changes in Net Position, Last Ten Fiscal Years.....	S-4
Schedule 1.3, Fund Balances, Governmental Funds, Last Ten Fiscal Years.....	S-6
Schedule 1.4, Changes in Fund Balances, Governmental Funds, Last Ten Fiscal Years.....	S-7
Schedule 1.5, Tax Revenues by Source, Governmental Funds, Last Ten Fiscal Years	S-9
Revenue Capacity:	
Schedule 2.1, Assessed and Estimated Actual Value of Taxable Property, Last Ten Fiscal Years	S-10
Schedule 2.2, Direct and Overlapping Property Tax Rates, Last Ten Fiscal Years.....	S-11
Schedule 2.3, Principal Property Tax Payers, Current Year and Nine Years Ago.....	S-12
Schedule 2.4, Property Tax Levies and Collections for All Governments, Last Ten Fiscal Years	S-13
Debt Capacity:	
Schedule 3.1, Ratios of Outstanding Debt by Type, Last Ten Fiscal Years	S-14
Schedule 3.2, Legal Debt Margin Computation, Last Ten Fiscal Years	S-15
Schedule 3.3, General Obligation Direct and Overlapping Debt.....	S-16
Schedule 3.4, Pledged Revenue Coverage, Last Ten Fiscal Years	S-17

WASHOE COUNTY, NEVADA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

TABLE OF CONTENTS

	PAGE
Demographic and Economic Information:	
Schedule 4.1, Demographic and Economic Statistics, Last Ten Fiscal Years.....	S-18
Schedule 4.2, Principal Employers Current Year and Nine Years Ago	S-19
Operating Information:	
Schedule 5.1, Full-Time Equivalent Washoe County Employees by Function, Last Ten Fiscal Years.....	S-20
Schedule 5.2, Operating Indicators by Function/Program, Last Ten Fiscal Years.....	S-21
Schedule 5.3, Capital Assets Statistics by Function/Program, Last Ten Fiscal Years.....	S-24
COMPLIANCE SECTION	
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters	
Based on an Audit of Financial Statements Performed in Accordance with	
<i>Government Auditing Standards</i>	C-2
Schedule of Findings and Responses.....	C-4
Corrective Action Plans	C-6
AUDITOR'S COMMENTS SECTION	
Auditors Comments	C-9



INTRODUCTORY SECTION

INTRODUCTORY SECTION

	<u>Page</u>
Letter of Transmittal	ii
Board of County Commissioners.....	vi
Listing of County Officials.....	vii
Organization Chart	viii
Certificate of Achievement for Excellence in Financial Reporting	ix



December 09, 2025

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, 2025, 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, 2025, 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

The property tax laws that were implemented by the Nevada Legislature in 2005 (AB 489) resulted in unintended and unanticipated consequences. Specifically, the laws currently provide for a "ceiling" that limits property tax revenue growth to 8% for general property (essentially defined as all non-owner-occupied property) and 3% for residential (owner occupied) property yet does not provide for a similar "floor" limited property tax revenue declines should property valuations dramatically decline (as they did during the Great Recession). Furthermore, the property tax cap formula put limitations on tax revenue by way of a secondary calculation that is based on the greater of the 10-year rolling average of assessed value growth in the county or two times the Consumer Price Index (CPI). Additionally, depreciation is applied to land improvements at 1.5% each year up to 50 years, resulting in a maximum cumulative depreciation rate of 75%. (City of Sparks)

Northern Nevada is attractive to visitors for its ideal weather conditions allowing for the diversity of activities for the 3.4 million visitors that visited this year. Predominantly driven by the gaming industry, Washoe County is also a destination for recreational activities, such as those offered in the Lake Tahoe region which includes skiing and snowboarding as well as entertainment.

The University of Nevada Reno, College of Business opened its new \$160 million, 5 story, 128,000 square foot John Tulloch Business Building. Also expanding in the northern Nevada region is the Grand Sierra Resort (GSR). The GSR is planning a \$1 billion expansion over the next decade which includes a 10,000-seat sports arena and concert venue, an 800-room hotel tower, an aqua golf facility and a 300-unit workforce housing complex. The University of Nevada Reno and the GSR will be working together in forming a partnership with the Nevada men's basketball team, which could make the arena their home.

Lyten has chosen to build the world's first gigafactory for lithium-sulfur batteries in northern Nevada with plans to construct a 1.25-million square-foot battery production facility on a 125-acre campus (Northern Nevada Business Weekly). This will result in a \$1 billion investment which would initially create 200 jobs resulting in production of up to 10 gigawatt-hours of lithium-sulfur batteries annually eventually growing to more than 1,000 jobs.

Washoe County's population exceeded 506,000 in May 2025. The unemployment rate dropped to 4.26% from 4.73%. The housing market saw a slight decline of 1.1%, with the median home sales price at \$570,000.

General Fund balance increased for fiscal year 2025 over \$9.4 million, which includes \$6.8 of unrealized gains.

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 had received over \$2.8 million. These funds are intended to be used for abatement strategies that include treatment for the incarcerated, prevention programs, and expansions of service programs.

LONG-TERM FINANCIAL PLANNING

The County annually reviews its capital improvement plan in conjunction with the annual budget process creating a plan that details projects listed by fund and function.

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.

Internal Control

Washoe County has established a comprehensive internal control framework designed to both safeguard the County's assets against loss from unauthorized use of theft, and to properly record and adequately document transactions. As a result, the transactions can be compiled into the presentation of the County's financial statements in conformity with GAAP. Many of the essential control features are decentralized. The County relies upon the controls in place within its various departments and agencies. The County's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement.

MAJOR PROGRAMS / INITIATIVES

American Rescue Plan Act Projects –

At the end of the fiscal year, with the \$91.5 million awarded to the County, over \$72 million with over \$35 million dedicated to addressing homelessness/housing support. This includes the Nevada Cares Campus, a new and dynamic project in the region. This housing project opened 50 units of bridge housing during this fiscal year. The Cares Campus facilities and operations staffing includes a mental health counselor supervisor, case manager supervisor, case managers, and mental health counselor.

In a commitment to transparency, Washoe County has created online access to providing citizens and visitors a guided view through the budget, spending and other financial information through Washoe County Checkbook.

In March of 2025, the Board of County Commissioners approved the Climate Action Plan to guide greenhouse gas reductions to meet the County's commitment to Net Zero greenhouse gas emissions by 2050.

Washoe County is continuing to move forward with securing necessary funding to renovate a previously secured former behavioral health facility with the goal of offering behavioral health services to all ages. This is scheduled to include inpatient services for children and adolescents, short term services to include crisis stabilization as well as an outpatient clinic to provide timely access to assessment and diagnosis and ongoing therapy.

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, 2024. This was the 43rd 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 Jelena Williams, CPA, Accounting Managers; Rebecca Mosher, Asta Dominguez, CPA, Susan O'Haro and Cris Shimkovsky, CPA, Kimberly Dornberger, 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,

A handwritten signature in black ink that reads "Cathy Hill".

Cathy Hill, Comptroller

WASHOE COUNTY BOARD OF COUNTY COMMISSIONERS



Alexis Hill,
District One

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.



Michael Clark
District Two



Mariluz Garcia
District Three



Clara Andriola
District Four



Jeanne Herman
District Five

**WASHOE COUNTY, NEVADA
LISTING OF COUNTY OFFICIALS
AS OF JUNE 30, 2025**

Elected Officials

District 1: Commissioner
District 2: Commissioner
District 3: Commissioner
District 4: Commissioner
District 5: Commissioner
County Assessor
County Clerk
County Recorder
County Treasurer
District Attorney
Public Administrator
Sheriff

Alexis Hill
Michael E. Clark
Mariluz Garcia
Clara Andriola
Jeanne Herman
Chris Sarman
Jan Galassini
Kalie Work
Justin Taylor
Christopher Hicks
Nicole Klitzke
Darin Balaam

Appointed Officials

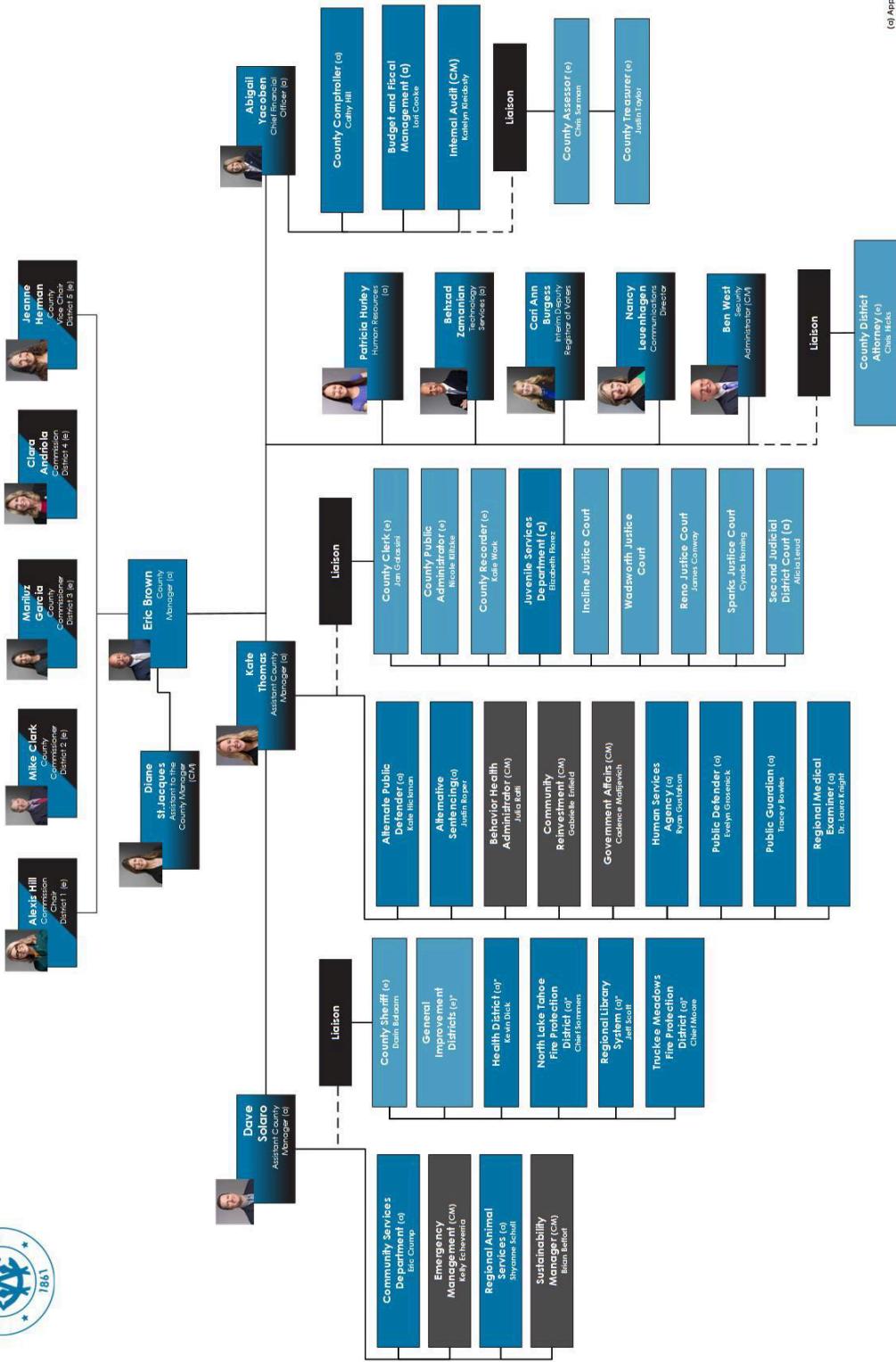
County Manager
Assistant County Manager
Assistant County Manager
Chief Financial Officer
Alternate Public Defender
Alternative Sentencing Chief
Chief Medical Examiner/Coroner
Comptroller
Director of:
 Animal Services
 Communications
 Community Services
 Human Resources/Labor Relations
 Human Services Agency
 Juvenile Services
 Library
 Technology Services
 Northern Nevada Public Health
 Public Defender
 Public Guardian
 Voter Registrar

Eric Brown
Dave Solaro
Kate Thomas
Abigail Yacoben
Kate Hickman
Vacant
Dr. Laura Knight
Cathy Hill

Shyanne Schull
Nancy Leuenhagen
Eric Crump
Patricia Hurley
Ryan Gustafson
Elizabeth Florez
Vacant
Behzad Zamanian
Dr. Chad Kingsley
Evelyn Grosenick
Tracey Bowles
Andrew McDonald



Washoe County Organization Chart



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



The Government Finance Officers Association of
the United States and Canada

presents this

AWARD OF FINANCIAL REPORTING ACHIEVEMENT

to

Comptroller's Department
Washoe County, Nevada



The Award of Financial Reporting Achievement is presented by the Government Finance Officers Association to the department or individual designated as instrumental in the government unit achieving a Certificate of Achievement for Excellence in Financial Reporting. A Certificate of Achievement is presented to those government units whose annual financial reports are judged to adhere to program standards and represents the highest award in government financial reporting.

Executive Director

Christophe P. Monet

Date: 5/1/2025



This Page Intentionally Left Blank



FINANCIAL SECTION

FINANCIAL SECTION

	<u>Page</u>
Independent Auditor's Report	2
Management's Discussion and Analysis	6
Basic Financial Statements	
Government-wide Financial Statements.....	16
Fund Financial Statements.....	19
Notes to the Financial Statements	41
Required Supplementary Information	96
Combining and Individual Fund Statements and Schedules	103



Independent Auditor's Report

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

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Washoe County, Nevada (the "County") as of and for the year ended June 30, 2025, 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, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, the Child Protective Services Fund, and the Other Restricted Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedule of County's share of net pension liability, the schedule of County contributions – pension, the schedule of changes in other postemployment benefits liability and related ratios, the schedule of County contributions – OPEB, and the notes to the required supplementary information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements and schedules 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 are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the County as of and for the year ended June 30, 2024 (not presented herein), and have issued our report thereon dated November 27, 2024, except for Note 21 which is dated September 26, 2025, 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, 2024, 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 2024 financial statements. The information was subjected to the audit procedures applied in the audit of the 2024 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 are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2024.

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 does 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 December 9, 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.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is cursive and fluid, with "Eide" and "Baily" connected, and "LLP" in a smaller, separate section.

Reno, Nevada
December 9, 2025

WASHOE COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2025

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, 2025. We encourage readers to read this information in conjunction with the transmittal letter, financial statements and notes to gain a more complete picture of the information presented.

FINANCIAL HIGHLIGHTS

- Ad Valorem taxes increased \$20.6 million and investment earnings increased \$9.8 million from the previous year.
- Interest income in the General Fund increased \$3.2 million from the prior year.
- Fiscal year 2025 recognized an increase in public safety expenditures predominantly associated with increased costs and medical expenditures at the Sheriff's Office.
- In the County's General Fund, salaries and benefits increased \$28.8 million; this increase is associated with the completion of a Korn Ferry classification study, cost-of-living adjustments, merit increases and filled positions.
- Washoe County's outstanding debt decreased by of \$11.59 million due to regularly scheduled principal payments, discounts, premiums and deferred charges on refunding. The current debt limitation for the County is \$2.9 billion.
- Ending net position in both the Governmental and Business-Type Activities increased \$97.8 million due to the continued growth in the economy and an increase in the investment earnings that was recorded for FY25.
- General Fund unassigned fund balance increased by \$9.4 million including unrealized gains of \$6.8 million.
- Washoe County implemented GASB Statement No. 101, Compensated Absences.

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

WASHOE COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2025
(CONTINUED)

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.

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-three 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

WASHOE COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2025
(CONTINUED)

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.

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 \$771.4 million at June 30, 2025. This resulted primarily from the increases in both the Governmental Activities and the Business-Type Activities. These factors are discussed in more detail in the notes to the financial statements.

**Washoe County's Net Position
(in Thousands)**

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Assets						
Current and other assets	\$ 677,748	\$ 665,298	\$ 169,329	\$ 166,513	\$ 847,077	\$ 831,811
Net capital assets	561,229	517,392	265,930	238,665	827,159	756,057
Total assets	1,238,977	1,182,690	435,259	405,178	1,674,236	1,587,868
Deferred outflows of resources	316,787	305,215	4,563	4,911	321,350	310,126
Liabilities						
Current liabilities	97,773	125,731	14,284	9,613	112,057	135,344
Noncurrent liabilities due within one year	67,713	58,993	2,759	1,985	70,472	60,978
Noncurrent liabilities due in more than one year	846,012	883,876	56,621	49,701	902,633	933,577
Total liabilities	1,011,498	1,068,600	73,664	61,299	1,085,162	1,129,899
Deferred inflows of resources	136,984	92,687	2,000	1,810	138,984	94,497
Net position						
Net investment in capital assets	472,264	430,897	217,730	199,324	689,994	630,221
Restricted	330,480	305,790	3,750	4,213	334,230	310,003
Unrestricted	(395,462)	(410,069)	142,678	143,443	(252,784)	(266,626)
Total net position	\$ 407,282	\$ 326,618	\$ 364,158	\$ 346,980	\$ 771,440	\$ 673,598

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 \$334.2 million is an increase of \$24.2 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.

WASHOE COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2025
(CONTINUED)

Unrestricted net position represents resources that can be used to meet the County's other obligations to citizens and creditors, though these resources may not be in spendable form. It is not uncommon for governments to report negative net position, particularly in the governmental activities column. Unrestricted net position deficits commonly arise because governments have long-term liabilities that they fund on a pay-as-you-go basis, appropriating resources annually as payments come due rather than accumulating assets in advance. Washoe County's deficit in unrestricted net position for governmental activities is \$395.5 million in the current year as a result of the continuing impact of GASB 68 and GASB 75.

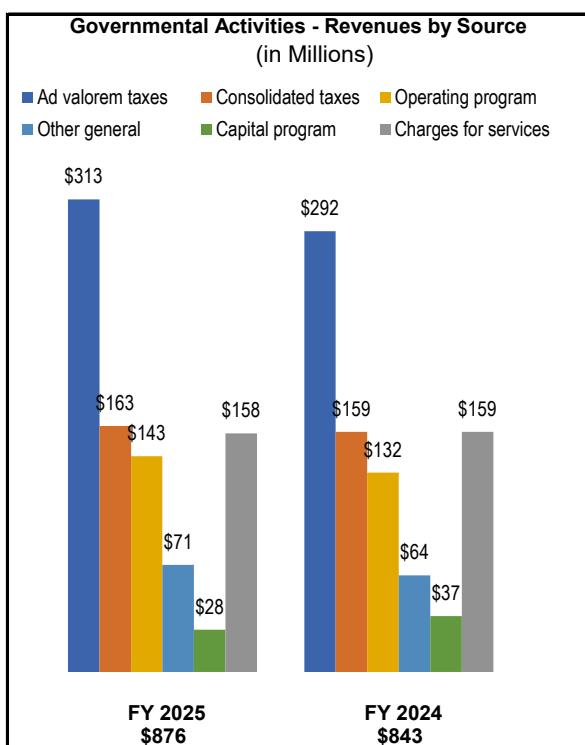
The unrestricted net position of the County's business-type activities of \$142.7 million may not be used to fund governmental activities.

Washoe County Changes In Net Position
(in Thousands)

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program revenues:						
Charges for services	\$ 157,666	\$ 159,188	\$ 27,716	\$ 28,666	\$ 185,382	\$ 187,854
Operating grants, interest and contributions	143,506	132,262	29	512	143,535	132,774
Capital grants, interest and contributions	27,638	36,602	6,149	8,792	33,787	45,394
General revenues:						
Ad valorem taxes	312,917	292,339	-	-	312,917	292,339
Consolidated taxes	162,944	158,901	-	-	162,944	158,901
Other intergovernmental	52,535	51,607	-	-	52,535	51,607
Investment earnings	18,856	12,302	7,826	4,595	26,682	16,897
Total revenues	876,062	843,201	41,720	42,565	917,782	885,766
Expenses:						
General government	153,467	125,921	-	-	153,467	125,921
Judicial	118,862	113,894	-	-	118,862	113,894
Public safety	263,376	252,093	-	-	263,376	252,093
Public works	38,040	40,335	-	-	38,040	40,335
Health and sanitation	37,692	36,416	-	-	37,692	36,416
Welfare	149,376	152,058	-	-	149,376	152,058
Culture and recreation	31,582	31,203	-	-	31,582	31,203
Community support	477	367	-	-	477	367
Interest/fiscal charges	2,526	3,836	-	-	2,526	3,836
Utilities	-	-	17,793	17,790	17,793	17,790
Golf courses	-	-	3,287	198	3,287	198
Building permits	-	-	3,462	4,231	3,462	4,231
Total Expenses	795,398	756,123	24,542	22,219	819,940	778,342
Change in net position	80,664	87,078	17,178	20,346	97,842	107,424
Net position, July 1	326,618	239,540	346,980	326,634	673,598	566,174
Net position, June 30	\$ 407,282	\$ 326,618	\$ 364,158	\$ 346,980	\$ 771,440	\$ 673,598

Governmental Activities. Governmental activities increased the County's net position at June 30th by \$80.7 million. This increase was largely driven due to the increase in revenues from ad valorem taxes, money received from the federal government due to grants, opioid settlements and unrealized investment gains.

WASHOE COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2025
(CONTINUED)

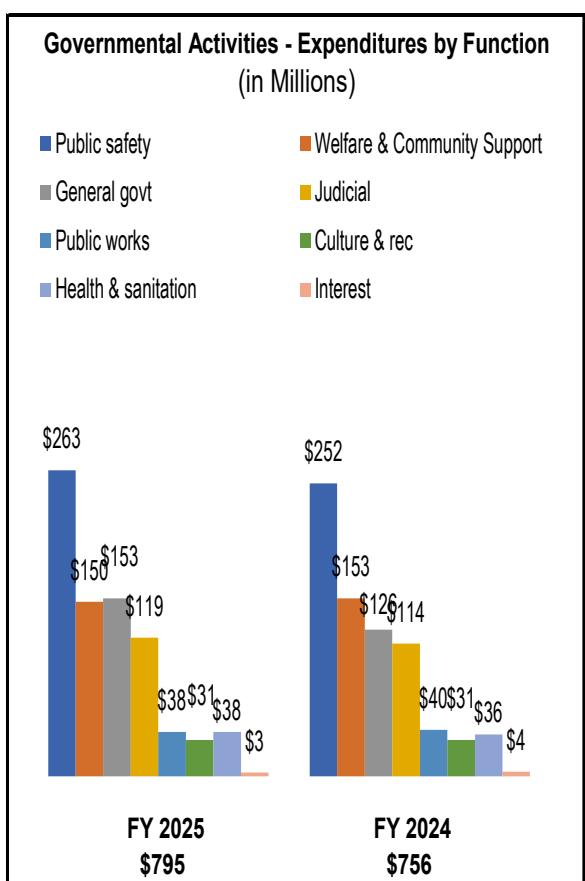


Revenues for ad valorem taxes were \$21 million (7%) higher than FY24. Consolidated sales taxes (received from the State) increased by \$4 million (3%). Ad valorem taxes and consolidated taxes make up 54% of revenues from governmental activities.

Operating program revenues increased \$10 million (9%) when compared to the prior year. The Federal and State governments provided funds for homelessness and Opioid settlements in the 2025 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 and was encumbered by December 31, 2024.

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 decreased \$9 million compared to fiscal year 2024. These revenues are subject to fluctuation and such variation is not unusual.



Expenditures for governmental activities increased by \$39 million (5%) compared to the prior year, primarily the result of increases in expenditures that occurred in FY25 associated with salary adjustments, ARPA/SLFRF and pension/OPEB costs. Total expenditures for public safety, general government, judicial, culture and recreation and health & sanitation increased the most during the year.

Judicial costs increased by \$5 million (4%) 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 \$11 million (4%) 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 general government increased \$27 million (22%) for this fiscal year mainly because of the recognition of GASB 87/96 for leases and software subscriptions.

Health and sanitation costs increased by \$1 million (4%) compared to the prior year, in large part due to increased program activities due to the salary adjustments and ARPA/SLFRF funding available for FY25.

Culture and recreation remained flat when compared to the prior year.

WASHOE COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2025
(CONTINUED)

Business-type Activities. Net position for FY25 of \$364.2 million for business-type activities is \$17.2 million more than FY24. 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 FY25 are down by \$0.8 million when compared to FY24. This was partially due to an increase in utility fees for FY25 of \$0.9 million with an offset of decreased building permits and fees of \$1.7 million. Unrealized investment gains for FY25 for the Utility Fund was recorded at \$1.8 million which the department has no control over this revenue. There was also an increase in nonoperating revenues which includes unrealized investment earnings for the Business-type Funds of an increase of \$3.1 million when compared to last year.

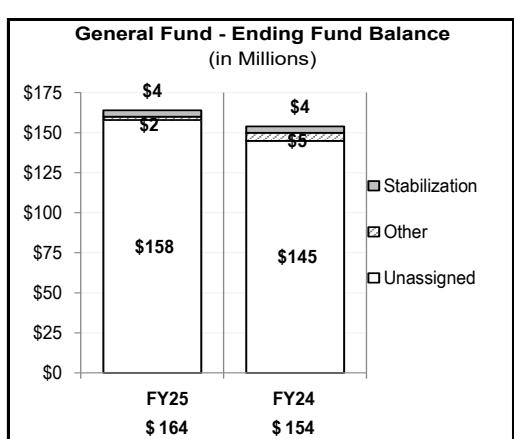
Increases in operating expenses for business-type activities for FY25 was \$2.3 million higher when compared to FY24. The majority of this increase was within the golf business. A budgeted payment was made in the amount of \$3 million to fund the Youth Golf foundation Wildcreek project "Development Agreement." In the Utilities fund, salaries and benefits increased by \$0.2 million due to cost of living adjustments, merit increases and retirement costs. Services and supplies increased by \$0.5 million. Depreciation increased by \$0.5 million. FY25 investment earnings was \$1.2 million higher than FY24 due to the higher earnings. Hookup fees came in at \$4.0 million lower than FY24 and was offset by an increase in capital contributions from contractors in the amount of \$1.3 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, 2025, Washoe County's governmental funds reported combined fund balances of \$478.0 million, an increase of \$41.0 million in comparison to the prior year. This increase is primarily due to the increases in General Fund, Other Restricted Fund, Capital Improvements Fund and Other Governmental Funds. The increases were in General Fund of \$9.4 million, Other Restricted Fund of \$6.6 million, Capital Improvements Fund of \$20.8 million and Other Governmental Funds of \$9.9 million increase in fund balance. Unassigned General Fund balance of \$157.7 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 increased \$9.4 Million (6%) for the year. An increase of \$40.6 million (10%) in expenses associated with increased contracted services for the American Rescue Plan Act (ARPA/SLFRF) and increases in the GASB 87/96 leases and software subscriptions, 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 \$28 million (6%). The revenue increase is attributed in part to an increase in ad valorem and consolidated taxes which together consists of 77% of general fund revenue. Ad valorem taxes increased \$17.1 million (7%) over prior year and consolidated taxes increased by \$4.0 million (3%) over prior year. Other revenues which include investment earnings increased \$9 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 balance is included in restricted fund balance. On April 28, 2015, the Board

WASHOE COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2025
(CONTINUED)

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 FY25.

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 \$0.7 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 \$11.0 million decreased \$5.7 million (34%) from prior year primarily due to an increase in expenditures for salary adjustments and PERS costs and a decrease in federal grants. 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 \$51.8 million increased \$6.6 million or 15% 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 \$121.9 million increased \$20.8 million or 21% 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 FY25 net position of the fund increased \$20.3 million. When compared to the prior year's net position, the amount increased is \$1.2 million. An increase of \$0.9 million from operating revenue activities and the collection of \$1.3 million in contributions from contractors with an offset in a \$4.0 million decrease in hookup fees. There was a net increase in the fair value of investments of \$1.8 million and an increase of \$0.1 million in operating expenses.

General Fund Budgetary Highlights

Original budget compared to final budget. On December 10, 2024 with the Board of County Commissioners approval of the Annual Comprehensive Financial Report for the period ending June 30, 2024 an augmentation to the General Fund budget of \$3.7 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, 2025
(CONTINUED)

Final budget compared to actual results. Overall, revenues were \$20.7 million higher and varied from the budget by 4% 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 3% 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 -1% unfavorable variance to final budget in the Welfare function mainly attributable to higher than planned spending for services and supplies.

There was an 6% 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 \$827.2 million at year end, as summarized below.

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

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Land,use rights	\$ 159,058	\$ 158,221	\$ 8,536	\$ 8,372	\$ 167,594	\$ 166,593
Plant capacity	-	-	825	825	825	825
Construction in progress	117,005	83,456	64,682	55,170	181,687	138,626
Land improvements	16,823	15,335	1,966	2,131	18,789	17,466
Building/improvements	131,015	139,567	33,022	34,179	164,037	173,746
Infrastructure	72,643	70,737	155,665	136,660	228,308	207,397
Equipment	29,883	32,122	626	641	30,509	32,763
Software	843	1,152	25	45	868	1,197
Intangible right-to-use assets	33,959	16,802	-	-	33,959	16,802
Plant capacity, depreciable	-	-	583	642	583	642
Total	\$ 561,229	\$ 517,392	\$ 265,930	\$ 238,665	\$ 827,159	\$ 756,057

Capital assets related to governmental activities increased \$43.8 million in comparison to the prior year, primarily due to the net effect of current year depreciation of \$29.3 million and the increase in CIP assets.

Capital assets related to business-type activities increased \$27.3 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, 2025, the County's outstanding bonded debt totaled \$120.4 million. Of this amount, \$50.1 million is general obligation debt backed by the full faith and credit of the County recognized in Governmental Activities, and \$1.1 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 \$21.0 million debt consists of revenue bonds secured solely by specified revenue sources.

WASHOE COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2025
(CONTINUED)

Washoe County Outstanding Debt
(in Thousands)

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
General Obligation Bonds	\$ 50,050	\$ 59,205	\$ 48,200	\$ 39,342	\$ 98,250	\$ 98,547
Revenue Bonds	21,050	24,515	-	-	21,050	24,515
Special Assessment Bonds	1,078	1,314	-	-	1,078	1,314
Total	\$ 72,178	\$ 85,034	\$ 48,200	\$ 39,342	\$ 120,378	\$ 124,376

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 increased \$8.9 million from prior year due to the final installment in FY25 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 \$3.1 billion, which is \$2.9 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 2025, the unemployment rate was 4.6%.

REQUESTS FOR INFORMATION

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



BASIC FINANCIAL STATEMENTS

BASIC FINANCIAL STATEMENTS

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



This Page Intentionally Left Blank

WASHOE COUNTY, NEVADA
STATEMENT OF NET POSITION
JUNE 30, 2025

	Primary Government			Component Unit	
	Governmental Activities	Business-type Activities	Total	Fire Protection District	
Assets					
Cash and investments (Note 3)	\$ 562,754,706	\$ 140,054,497	\$ 702,809,203	\$ 19,193,249	
Restricted cash and investments (Note 4)	785,060	1,487,481	2,272,541	2,318,674	
Accounts receivable	12,059,725	1,694,202	13,753,927	5,067,177	
Consolidated tax receivable	33,934,477	-	33,934,477	179,822	
Property taxes receivable	2,055,543	-	2,055,543	-	
Other taxes receivable	10,545,825	-	10,545,825	-	
Interest receivable	2,032,585	508,428	2,541,013	77,893	
Opioid receivable (Note 5)	3,260,673	-	3,260,673	-	
Due from other governments	37,024,472	3,529,307	40,553,779	8,503,495	
Internal balances	(22,017,175)	22,017,175	-	-	
Inventory	330,118	-	330,118	-	
Deposits and other assets (Note 5)	163,541	4,248	167,789	121,149	
Long-term restricted cash and investments (Note 4)	3,892,000	-	3,892,000	-	
Long-term assets (Note 5)	30,927,092	33,922	30,961,014	-	
Capital Assets: (Note 6)					
Nondepreciable	276,063,416	74,043,152	350,106,568	15,114,950	
Capital assets, net of accumulated depreciation	254,980,597	191,886,856	446,867,453	31,256,267	
Subscription assets, net of accumulated amortization	8,457,969	-	8,457,969	35,673	
Right-to-use assets, net of accumulated amortization	21,726,671	-	21,726,671	465,692	
Total Assets	1,238,977,295	435,259,268	1,674,236,563	82,334,041	
Deferred Outflows of Resources					
Deferred charge on refunding	348,303	-	348,303	-	
Deferred outflows of resources - Debt	-	13,878	13,878		
Deferred outflows of resources - Pensions (Note 14)	238,407,525	3,345,098	241,752,623	27,881,146	
Deferred outflows of resources - Other post employment benefits (OPEB) (Note 15)	78,030,822	1,204,375	79,235,197	4,085,249	
Total Deferred Outflows of Resources	316,786,650	4,563,351	321,350,001	31,966,395	
Liabilities					
Accounts payable	18,037,482	625,712	18,663,194	5,584,677	
Accrued salaries and benefits	27,387,939	229,189	27,617,128	-	
Contracts/retention payable	896,738	9,119,422	10,016,160	257,478	
Tax refund payable (Note 7)	40,845	-	40,845	-	
Interest payable	433,882	385,446	819,328	38,269	
Due to other governments	8,705,725	885,905	9,591,630	1,007,223	
Other liabilities (Note 7)	6,852,785	817,937	7,670,722	15,537	
Unearned revenue (Note 8)	35,417,270	2,237,387	37,654,657	606,044	
Noncurrent Liabilities:					
Due within one year (Note 10)	67,713,150	2,758,802	70,471,952	5,662,205	
Due in more than one year, payable from restricted assets (Note 10)	3,892,000	-	3,892,000	-	
Due in more than one year					
Net pension liability (Note 14)	592,049,476	8,474,385	600,523,861	59,091,342	
OPEB liability (Note 15)	126,833,063	1,957,619	128,790,682	4,045,637	
Other liabilities (Note 10)	123,238,168	46,172,413	169,410,581	21,980,019	
Total Liabilities	1,011,498,523	73,664,217	1,085,162,740	98,288,431	
Deferred Inflows of Resources					
Deferred inflows of resources - Pensions (Note 14)	60,877,689	825,556	61,703,245	7,721,844	
Deferred inflows of resources - OPEB (Note 15)	76,106,017	1,174,667	77,280,684	3,142,202	
Total Deferred Inflows of Resources	136,983,706	2,000,223	138,983,929	10,864,046	
Net Position					
Net investment in capital assets	472,263,929	217,730,125	689,994,054	31,928,116	
Restricted for:					
General government	53,347,109	-	53,347,109	-	
Judicial	14,398,684	-	14,398,684	-	
Public safety	25,336,689	2,652,013	27,988,702	2,156,727	
Public works	256,748	-	256,748	-	
Health and sanitation	15,892,658	-	15,892,658	-	
Welfare	25,264,396	-	25,264,396	-	
Culture and recreation	4,066,523	-	4,066,523	-	
Debt service	10,054,053	1,097,857	11,151,910	407,971	
Capital projects	139,059,655	-	139,059,655	-	
Claims	42,803,202	-	42,803,202	1,506,611	
Unrestricted (deficit)	(395,461,930)	142,678,184	(252,783,746)	(30,851,466)	
Total Net Position	\$ 407,281,716	\$ 364,158,179	\$ 771,439,895	\$ 5,147,959	

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

WASHOE COUNTY, NEVADA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

Program Revenues

	Indirect Expenses Allocation	Charges for Services	Operating Grants, Interest, Contributions	Capital Grants, Interest, Contributions
Functions/Programs				
Primary Government				
Governmental Activities:				
General government	\$ 153,466,648	\$ (7,152,606)	\$ 94,359,636	\$ 21,911,862
Judicial	118,862,298	-	9,015,106	7,777,405
Public safety	263,375,993	791,237	6,012,019	19,892,559
Public works	38,040,182	569,161	11,639,716	5,478,045
Health and sanitation	37,692,042	2,505,906	14,698,592	13,956,488
Welfare	149,376,418	3,206,080	18,600,011	68,612,314
Culture and recreation	31,581,672	80,222	3,339,870	5,878,700
Community support	477,041	-	-	-
Interest on long-term debt	2,526,441	-	-	-
Total Governmental Activities	795,398,735	-	157,664,950	143,507,373
Business-type Activities:				
Utilities	17,793,473	-	24,929,734	29,300
Golf courses	3,286,565	-	282,152	-
Building and Safety	3,462,277	-	2,503,865	-
Total Business-type Activities	24,542,315	-	27,715,751	29,300
Total Primary Government	\$ 819,941,050	\$ -	\$ 185,380,701	\$ 143,536,673
Component Unit:				
Governmental Activities:				
Truckee Meadows Fire Protection District	\$ 56,554,580	\$ -	\$ 1,534,315	\$ 1,052,635
Debt service	438,282	-	-	-
Total Governmental Activities	56,992,862	-	1,534,315	1,052,635
Business-type Activities:				
Ambulance service	5,720,970	-	5,961,567	11,760
Total Component Unit	\$ 62,713,832	\$ -	\$ 7,495,882	\$ 1,064,395

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

Restatement (Note 20)

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 Activities	Business-type Activities	Total	Truckee Meadows Fire Protection District		
					Total
\$ (29,436,481)	-	\$ (29,436,481)			
(101,538,679)	-	(101,538,679)			
(235,430,479)	-	(235,430,479)			-
(4,089,097)	-	(4,089,097)			-
(8,649,787)	-	(8,649,787)			-
(65,192,920)	-	(65,192,920)			-
(19,246,663)	-	(19,246,663)			-
(477,041)	-	(477,041)			-
<u>(2,526,441)</u>	<u>-</u>	<u>(2,526,441)</u>			-
<u>(466,587,588)</u>	<u>-</u>	<u>(466,587,588)</u>			-
	13,314,224		13,314,224		
	(3,004,413)		(3,004,413)		
	<u>(958,412)</u>		<u>(958,412)</u>		
	-	9,351,399		9,351,399	
	<u>(466,587,588)</u>	<u>9,351,399</u>	<u>(457,236,189)</u>		
			\$ (48,396,739)		
			<u>(438,282)</u>		
			<u>(48,835,021)</u>		
				838,821	
				<u>(47,996,200)</u>	
312,916,852	-	312,916,852		27,820,852	
162,944,143	-	162,944,143		11,676,827	
20,506,418	-	20,506,418		1,885,357	
15,385,602	-	15,385,602		-	
16,642,827	-	16,642,827		398,007	
				245,344	
18,855,532	7,826,687	26,682,219		1,244,355	
				7,302,324	
<u>547,251,374</u>	<u>7,826,687</u>	<u>555,078,061</u>		<u>50,573,066</u>	
80,663,786	17,178,086	97,841,872		2,576,866	
326,617,930	346,980,093	673,598,023		3,463,202	
				(892,109)	
326,617,930	346,980,093	673,598,023		2,571,093	
\$ 407,281,716	\$ 364,158,179	\$ 771,439,895		\$ 5,147,959	

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

WASHOE COUNTY, NEVADA
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2025

	General Fund	Child Protective Services Fund	Other Restricted Fund
Assets			
Cash and investments (Note 3)	\$ 150,539,206	\$ 9,914,319	\$ 82,570,874
Restricted cash and investments (Note 4)	750,000	-	-
Accounts receivable	1,894,264	44,450	892,485
Consolidated tax receivable	33,934,477	-	-
Property taxes receivable	1,706,079	60,163	15,043
Other taxes receivable	6,678,652	-	494,925
Interest receivable	953,986	-	53,320
Opioid receivable (Note 5)	-	-	33,923,310
Due from other funds	93,632	-	-
Due from other governments	6,735,353	7,824,906	4,823,081
Deposits and prepaid items	183	-	13,788
Total Assets	\$ 203,285,832	\$ 17,843,838	\$ 122,786,826
Liabilities			
Accounts payable	\$ 6,863,912	\$ 671,575	\$ 1,550,634
Accrued salaries and benefits	22,360,730	1,704,290	627,626
Contracts/retention payable	-	-	-
Tax refunds payable (Note 7)	40,845	-	-
Due to other funds	-	-	-
Due to other governments	2,626,929	156,534	92,165
Due to others (Note 7)	-	-	-
Deposits (Note 7)	4,891,193	-	113,280
Other liabilities (Note 7)	813,058	10,085	-
Unearned revenue (Note 8)	-	-	33,216,764
Total Liabilities	37,596,667	2,542,484	35,600,469
Deferred Inflows of Resources (Note 8)			
Unavailable revenue - grants and other revenue	761,891	4,263,323	35,354,765
Unavailable revenue - property taxes	1,378,359	48,607	12,154
Total Deferred Inflows of Resources	2,140,250	4,311,930	35,366,919
Fund Balances (Note 13)			
Nonspendable	183	-	13,788
Restricted	5,124,216	238,892	36,137,494
Committed	-	10,750,532	7,671,663
Assigned	686,261	-	18,151
Unassigned	157,738,255	-	7,978,342
Total Fund Balances	163,548,915	10,989,424	51,819,438
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 203,285,832	\$ 17,843,838	\$ 122,786,826

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

Capital Improvements Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
\$ 123,516,388	\$ 128,372,306	\$ 494,913,093
-	35,060	785,060
-	2,107,159	4,938,358
-	-	33,934,477
-	274,258	2,055,543
-	3,372,248	10,545,825
424,328	380,163	1,811,797
-	-	33,923,310
-	-	93,632
4,226,021	13,192,757	36,802,118
-	164,219	178,190
\$ 128,166,737	\$ 147,898,170	\$ 619,981,403
\$ 2,815,000	\$ 4,157,570	\$ 16,058,691
5,219	2,534,148	27,232,013
858,598	38,140	896,738
-	-	40,845
-	93,632	93,632
-	5,813,823	8,689,451
-	16,150	16,150
-	505,206	5,509,679
-	45,030	868,173
-	2,200,506	35,417,270
3,678,817	15,404,205	94,822,642
2,622,496	2,443,544	45,446,019
-	225,956	1,665,076
2,622,496	2,669,500	47,111,095
-	164,219	178,190
121,865,424	79,406,128	242,772,154
-	45,188,378	63,610,573
-	5,065,740	5,770,152
-	-	165,716,597
121,865,424	129,824,465	478,047,666
\$ 128,166,737	\$ 147,898,170	\$ 619,981,403

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

WASHOE COUNTY, NEVADA
RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION
JUNE 30, 2025

Fund Balances - Governmental Funds	\$ 478,047,666
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	\$ 1,446,205,281
Less accumulated depreciation	<u>(943,326,099)</u>
	502,879,182
Intangible right-to-used assets capital outlay expenditures which were capitalized	46,722,237
Less amortization expense for intangible right-to-use assets	<u>(12,763,408)</u>
	33,958,829
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	238,407,525
Deferred Outflows - OPEB Pension	78,030,822
Deferred Charge on Refunding	<u>348,303</u>
	316,786,650
Other assets used in governmental activities are not financial resources and therefore are not reported in governmental funds.	
Prepaid bond insurance	224,455
	224,455
Other liabilities are not due and payable in the current period and therefore are not reported in governmental funds.	
Tax refund payable	(40,845)
Other liabilities	(50,427)
Accrued Interest	<u>(18,161,295)</u>
	(18,252,567)
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	(66,617,844)
Bond premiums, discounts and charge on refundings	(5,560,390)
Accrued interest payable	(433,882)
Pollution remediation obligation	(4,120,000)
Net Pension Liability	(592,049,476)
Net OPEB Liability	(126,833,063)
Intangible right to use asset - leases	(8,457,969)
Intangible right to use asset - software subscriptions	(21,726,670)
Compensated absences	<u>(43,211,326)</u>
	(869,010,620)
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	(60,877,689)
Deferred Inflows - other postemployment benefits	<u>(76,106,017)</u>
	(136,983,706)
Revenues that were not available to fund current expenditures and therefore are not reported in governmental funds.	
	47,111,095
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	74,537,907
Internal balances receivable from business-type activities	<u>1,202,873</u>
	75,740,780
Governmental funds report allocations of indirect expenses to enterprise funds. However, in the Statement of Activities indirect expenses are eliminated.	
	<u>(23,220,048)</u>
Total Net Position of Governmental Activities	
	<u>\$ 407,281,716</u>

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



This Page Intentionally Left Blank

WASHOE COUNTY, NEVADA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025

	General Fund	Child Protective Services Fund	Other Restricted Fund
Revenues			
Taxes:			
Ad valorem	\$ 259,273,223	\$ 8,993,947	\$ 2,248,547
Car rental fee	-	-	2,222,939
Residential construction tax	-	-	-
Other taxes	662,654	-	-
Special assessments	-	-	-
Licenses and permits	14,490,574	-	-
Intergovernmental revenues	192,460,327	44,555,770	46,355,386
Charges for services	27,944,315	5,380,051	4,510,749
Fines and forfeitures	7,495,633	-	2,783,182
Miscellaneous	<u>21,519,700</u>	<u>862,375</u>	<u>11,053,099</u>
Total Revenues	<u>523,846,426</u>	<u>59,792,143</u>	<u>69,173,902</u>
Expenditures			
Current:			
General government	58,958,287	-	2,873,366
Judicial	105,992,548	-	10,235,369
Public safety	212,294,049	-	14,829,330
Public works	19,753,688	-	1,164,854
Health and sanitation	-	-	2,458,473
Welfare	2,206,511	78,043,639	4,550,130
Culture and recreation	21,240,128	-	1,531,870
Community support	432,810	-	-
Intergovernmental	4,735,209	-	2,247,943
Capital outlay	23,318,278	-	-
Debt Service:			
Principal	7,268,272	-	-
Interest	-	-	-
Debt service fees and other fiscal charges	-	-	-
Total Expenditures	<u>456,199,780</u>	<u>78,043,639</u>	<u>39,891,335</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	<u>67,646,646</u>	<u>(18,251,496)</u>	<u>29,282,567</u>
Other Financing Sources (Uses)			
Proceeds from asset disposition	24	-	3,135
Refunding payment to property owners	-	-	-
Intangible right to use asset	22,133,906	-	-
Transfer to Utility Fund	(26,968)	-	-
Transfer to Risk Mgmt	(1,595,524)	-	-
Transfers in	1,027,260	12,585,763	10,000
Transfers out	<u>(79,789,167)</u>	-	<u>(22,733,349)</u>
Total Other Financing Sources (Uses)	<u>(58,250,469)</u>	<u>12,585,763</u>	<u>(22,720,214)</u>
Net Change in Fund Balances	<u>9,396,177</u>	<u>(5,665,733)</u>	<u>6,562,353</u>
Fund Balances, July 1	<u>154,152,738</u>	<u>16,655,157</u>	<u>45,257,085</u>
Fund Balances, June 30	<u>\$ 163,548,915</u>	<u>\$ 10,989,424</u>	<u>\$ 51,819,438</u>

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

Capital Improvements Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 40,778,759	\$ 311,294,476
-	-	2,222,939
-	392,077	392,077
-	856,104	1,518,758
-	313,316	313,316
-	7,145,570	21,636,144
14,885,712	48,769,706	347,026,901
-	20,447,916	58,283,031
-	-	10,278,815
<u>10,615,821</u>	<u>16,701,625</u>	<u>60,752,620</u>
<u>25,501,533</u>	<u>135,405,073</u>	<u>813,719,077</u>
-	780,054	62,611,707
-	-	116,227,917
-	29,647,647	256,771,026
-	19,978,027	40,896,569
-	35,057,003	37,515,476
-	61,772,272	146,572,552
-	4,241,184	27,013,182
-	-	432,810
-	7,988,601	14,971,753
43,373,003	1,643,379	68,334,660
-	11,819,316	19,087,588
-	2,692,577	2,692,577
-	<u>50,257</u>	<u>50,257</u>
<u>43,373,003</u>	<u>175,670,317</u>	<u>793,178,074</u>
<u>(17,871,470)</u>	<u>(40,265,244)</u>	<u>20,541,003</u>
-	91,247	94,406
-	(181,618)	(181,618)
-	-	22,133,906
-	-	(26,968)
-	-	(1,595,524)
38,623,524	89,533,228	141,779,775
-	(39,257,259)	(141,779,775)
<u>38,623,524</u>	<u>50,185,598</u>	<u>20,424,202</u>
<u>20,752,054</u>	<u>9,920,354</u>	<u>40,965,205</u>
<u>101,113,370</u>	<u>119,904,111</u>	<u>437,082,461</u>
<u>\$ 121,865,424</u>	<u>\$ 129,824,465</u>	<u>\$ 478,047,666</u>

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

WASHOE COUNTY, NEVADA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

Net Change in Fund Balances - Governmental Funds \$ 40,965,205

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	\$ 73,284,979
Sale/disposition of assets	(2,651,869)
Less current year depreciation/amortization	<u>(28,441,686)</u>

42,191,424

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

Donated capital assets	1,109,901
Change in unavailable revenue	<u>(4,088,596)</u>

(2,978,695)

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	20,571,015
-------------------------	------------

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 in L/T Leases	(1,053,338)
Change in L/T Subscriptions	(21,080,568)
Change in compensated absences	(6,007,443)
Change in remediation obligation	308,336
Change in pension expense	(17,519,384)
Change in OPEB expense	21,594,631
Change in accrued interest payable	110,298
Change in accreted interest capital appreciation bonds	<u>(1,430,230)</u>

(24,139,185)

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	4,654,968
Internal charges reported in business activities	<u>(600,946)</u>
Change in Net Position of Governmental Activities	<u>\$ 4,054,022</u>

\$ 80,663,786

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



This Page Intentionally Left Blank

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, 2025

	Budgeted Amounts			
	Original	Final	Actual	Variance to Final Budget
Revenues				
Taxes:				
Ad valorem	\$ 259,941,144	\$ 259,941,144	\$ 259,273,223	\$ (667,921)
Other taxes	665,000	665,000	662,654	(2,346)
Licenses and permits	14,967,049	14,967,049	14,490,574	(476,475)
Intergovernmental revenues	189,119,914	189,119,914	192,460,327	3,340,413
Charges for services	26,343,770	26,343,770	27,944,315	1,600,545
Fines and forfeitures	8,158,708	8,158,708	7,495,633	(663,075)
Miscellaneous	3,984,305	3,984,305	21,519,700	17,535,394
Total Revenues	503,179,890	503,179,890	523,846,426	20,666,535
Expenditures by Function and Activity				
General Government:				
Legislative	1,247,157	1,188,232	1,057,887	130,345
Executive	6,858,320	7,451,128	6,637,612	813,516
Elections	5,682,534	5,708,268	4,673,067	1,035,202
Finance	19,491,294	19,713,718	19,064,783	648,936
Other General Government	37,126,691	37,015,496	56,927,116	(19,911,621)
Total General Government	70,405,996	71,076,842	88,360,465	(17,283,624)
Judicial:				
District Attorney	34,180,543	34,570,950	34,538,045	32,905
District Court	30,385,990	30,852,162	30,557,911	294,252
Public Defense	25,062,188	24,609,327	24,605,369	3,958
Justice Courts	16,334,713	16,423,585	16,259,198	164,387
Undesignated Judicial	2,043,798	757,072	32,025	725,047
Total Judicial	108,007,232	107,213,096	105,992,548	1,220,549
Public Safety:				
Sheriff and Detention	156,074,052	173,138,792	174,812,880	(1,674,088)
Medical Examiner	6,569,757	6,612,054	6,272,148	339,905
County Manager	2,739,742	4,806,729	4,507,694	299,035
Juvenile Services	19,873,176	19,879,970	18,382,291	1,497,680
Protective Services	10,617,489	9,207,337	8,912,636	294,702
Undesignated Public Safety	6,958,322	5,497	-	5,497
Total Public Safety	202,832,538	213,650,379	212,887,649	762,730
Public Works:				
Community Services Department (CSD)	19,872,485	20,718,193	19,999,731	718,462
Undesignated-Public Works	285,750	-	-	-
Total Public Works	20,158,235	20,718,193	19,999,731	718,462
Welfare:				
Human Services	2,146,808	2,183,688	2,206,511	(22,823)
Undesignated-Welfare	36,843	-	-	-
Total Welfare	2,183,651	2,183,688	2,206,511	(22,823)
Culture and Recreation:				
Library	12,573,606	12,684,044	12,220,717	463,327
CSD - Regional Parks and Open Space	9,096,716	9,523,529	9,319,909	203,621
Undesignated-Culture & Recreation	411,380	-	-	-
Total Culture and Recreation	22,081,702	22,207,573	21,540,625	666,947

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

(CONTINUED)

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, 2025

	Budgeted Amounts		Actual	Variance to Final Budget
	Original	Final		
Community Support	\$ 381,383	\$ 520,114	\$ 477,041	\$ 43,073
Intergovernmental	5,174,839	5,174,839	4,735,209	439,630
Total Expenditures	431,225,576	442,744,725	456,199,780	(13,455,056)
Excess (Deficiency) of Revenues Over (Under) Expenditures	71,954,314	60,435,165	67,646,646	7,211,480
Other Financing Sources (Uses)				
Surplus supplies sales	-	-	24	24
Intangible right to use assets	-	-	22,133,906	22,133,906
Contingency	(12,500,000)	(1,665,142)	-	1,665,142
Transfers in	746,168	876,091	1,027,260	151,169
Transfers out	(78,361,487)	(81,400,060)	(81,411,659)	(11,599)
Total Other Financing Sources (Uses)	(90,115,319)	(82,189,111)	(58,250,469)	23,938,642
Net Change in Fund Balances	(18,161,005)	(21,753,946)	9,396,177	31,150,123
Fund Balances, July 1	123,888,504	97,960,895	154,152,738	56,191,843
Fund Balances, June 30	\$ 105,727,499	\$ 76,206,949	\$ 163,548,915	\$ 87,341,966

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, 2025

	Budgeted Amounts		Actual	Variance to Budget
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 9,022,194	\$ 9,022,194	\$ 8,993,947	\$ (28,247)
Licenses and Permits:				
Day care licenses	45,000	45,000	-	(45,000)
Intergovernmental Revenues:				
Federal grants	27,914,030	31,745,479	22,764,469	(8,981,010)
State grants	19,449,285	22,361,788	21,791,301	(570,487)
Charges for Services:				
Service fees	6,261,631	6,261,631	5,380,051	(881,580)
Miscellaneous:				
Contributions and donations	-	80,675	80,675	-
Other	445,571	838,071	780,200	(57,871)
Surplus equipment sales			1,500	1,500
Total Revenues	63,137,711	70,354,838	59,792,143	(10,562,695)
Expenditures				
Welfare Function:				
Salaries and wages	27,634,419	30,066,973	29,338,797	728,176
Employee benefits	14,997,520	16,221,942	15,479,567	742,375
Services and supplies	36,651,407	40,280,750	32,993,507	7,287,243
Capital outlay	119,200	274,200	231,768	42,432
Total Expenditures	79,402,546	86,843,865	78,043,639	8,800,226
Excess (Deficiency) of Revenues Over (Under) Expenditures	(16,264,835)	(16,489,027)	(18,251,496)	(1,762,469)
Other Financing Sources (Uses)				
Transfers In:				
Indigent Tax Levy Fund	12,585,763	12,585,763	12,585,763	-
Net Change in Fund Balances	(3,679,072)	(3,903,264)	(5,665,733)	(1,762,469)
Fund Balances, July 1	15,463,812	15,688,004	16,655,157	967,153
Fund Balances, June 30	\$ 11,784,740	\$ 11,784,740	\$ 10,989,424	\$ (795,316)

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, 2025

	Budgeted Amounts			Variance to Budget
	Original	Final	Actual	
Revenues				
Taxes:				
Ad valorem	\$ 2,255,548	\$ 2,255,548	\$ 2,248,547	(7,001)
Car rental	2,050,820	2,050,820	2,222,939	172,119
Intergovernmental revenues:				
Federal grants	19,321,173	93,886,026	42,595,034	(51,290,992)
Federal narcotics forfeitures	110,800	110,800	53,873	(56,927)
State grants	1,456,321	3,858,431	2,779,084	(1,079,347)
Local contributions	909,320	909,320	927,395	18,075
Charges for Services:				
General Government:				
Recorder fees	402,000	402,000	352,685	(49,315)
Map fees	96,000	96,000	82,740	(13,260)
Assessor commissions	923,275	923,275	1,069,431	146,156
Other	6,000	6,000	28,155	22,155
Judicial	1,416,500	1,416,500	1,308,073	(108,427)
Public Safety	1,128,213	1,128,213	1,234,614	106,401
Public Works	110,695	110,695	93,301	(17,394)
Culture and Recreation	345,000	345,000	341,750	(3,250)
Fines and Forfeitures:				
Court fines	2,719,190	3,835,675	2,777,282	(1,058,393)
Forfeitures/bail	80,100	80,100	5,900	(74,200)
Miscellaneous:				
Investment earnings	35,250	97,433	3,137,554	3,040,121
Net increase (decrease) in the fair value of investments	-	670,583	288,216	(382,367)
Contributions and donations	300,000	11,994,961	840,815	(11,154,146)
Other	3,395,233	5,176,831	6,786,514	1,609,683
Total Revenues	37,061,438	129,354,211	69,173,902	(60,180,309)
Expenditures				
General Government Function:				
County Manager:				
Salaries and wages	-	204,778	38,539	166,239
Employee benefits	-	105,403	18,523	86,880
Services and supplies	-	10,397,458	190,647	10,206,811
Capital outlay	-	-	-	-
	-	10,707,639	247,709	10,459,930
Assessor:				
Salaries and wages	245,503	245,503	209,362	36,141
Employee benefits	125,403	125,403	99,588	25,815
Services and supplies	402,369	3,637,842	558,740	3,079,102
Capital outlay	150,000	150,000	-	150,000
	923,275	4,158,748	867,690	3,291,058
Clerk:				
Services and supplies	6,050	162,012	12,530	149,482
Registrar of Voters:				
Services and supplies	-	638,777	711,968	(73,191)
Capital outlay	-	279,600	179,865	99,735
	\$ -	\$ 918,377	\$ 891,833	\$ 26,544
				(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, 2025

	Budgeted Amounts			Variance to Budget
	Original	Final	Actual	
Recorder:				
Salaries and wages	\$ 114,280	\$ 114,280	\$ 110,727	\$ 3,553
Employee benefits	49,578	49,578	49,261	317
Services and supplies	273,142	3,964,492	266,822	3,697,670
	<u>437,000</u>	<u>4,128,350</u>	<u>426,810</u>	<u>3,701,540</u>
Technology Services:				
Services and supplies	96,000	228,020	-	228,020
Community Development:				
Services and supplies	-	3,377	3,377	-
Opioid Settlements:				
Salaries and wages	-	79,363	67,923	11,440
Employee benefits	-	31,287	29,117	2,170
Services and supplies	-	1,483,634	22,531	1,461,103
	<u>-</u>	<u>1,594,284</u>	<u>119,571</u>	<u>1,474,713</u>
SLFRF COVID Recovery:				
Salaries and wages	255,064	255,064	(181,434)	436,498
Employee benefits	135,077	135,077	122,732	12,345
Services and supplies	-	4,325,723	362,548	3,963,175
Capital outlay	-	-	-	-
	<u>390,141</u>	<u>4,715,864</u>	<u>303,846</u>	<u>4,412,018</u>
Total General Government Function	1,852,466	26,616,671	2,873,366	23,743,305
Judicial Function:				
District Court:				
Salaries and wages	1,083,997	1,438,652	888,524	550,128
Employee benefits	617,273	743,395	463,291	280,104
Services and supplies	1,647,425	13,105,031	1,103,850	12,001,181
Capital outlay	308,874	326,799	19,716	307,083
	<u>3,657,569</u>	<u>15,613,877</u>	<u>2,475,381</u>	<u>13,138,496</u>
District Attorney:				
Salaries and wages	2,891,024	3,812,331	2,571,509	1,240,822
Employee benefits	1,673,110	2,002,499	1,442,996	559,503
Services and supplies	270,444	2,405,416	739,385	1,666,031
Capital outlay	-	-	-	-
	<u>4,834,578</u>	<u>8,220,246</u>	<u>4,753,890</u>	<u>3,466,356</u>
Justice Courts:				
Reno Justice Court:				
Salaries and wages	62,076	54,595	129,886	(75,291)
Employee benefits	-	-	6,656	(6,656)
Services and supplies	897,327	4,629,788	916,779	3,713,009
	<u>959,403</u>	<u>4,684,383</u>	<u>1,053,321</u>	<u>3,631,062</u>
Sparks Justice Court:				
Salaries and wages	12,415	15,000	-	15,000
Employee benefits	-	-	-	-
Services and supplies	194,016	1,003,006	127,990	875,016
	<u>\$ 206,431</u>	<u>\$ 1,018,006</u>	<u>\$ 127,990</u>	<u>\$ 890,016</u>

(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, 2025

	Budgeted Amounts			Variance to Budget
	Original	Final	Actual	
Incline Justice Court:				
Services and supplies	\$ 24,252	\$ 100,780	\$ 24,721	\$ 76,059
Wadsworth Justice Court:				
Salaries and wages	3,104	8,000	-	8,000
Employee benefits	-	-	-	-
Services and supplies	48,504	257,481	30,797	226,684
	51,608	265,481	30,797	234,684
Incline Constable:				
Services and supplies	24,252	-	-	-
Neighborhood Justice Center:				
Services and supplies	24,252	150,000	183,184	(33,184)
SLFRF COVID Recovery:				
Salaries and wages	1,185,798	1,185,798	974,826	210,972
Employee benefits	604,225	604,225	273,195	331,030
Services and supplies	-	954,670	338,064	616,606
	1,790,023	2,744,693	1,586,085	1,158,608
Undesignated:				
Services and supplies	-	116,370	-	116,370
Total Judicial Function	11,572,368	32,913,836	10,235,369	22,678,467
Public Safety Function:				
Sheriff:				
Salaries and wages	2,848,103	4,783,969	3,980,083	803,886
Employee benefits	1,880,105	2,571,813	2,189,384	382,429
Services and supplies	340,013	19,215,169	3,434,233	15,780,936
Capital outlay	-	858,614	531,683	326,931
	5,068,221	27,429,565	10,135,383	17,294,182
Medical Examiner:				
Salaries and wages	83,870	479,056	182,982	296,074
Employee benefits	48,420	227,928	60,882	167,046
Services and supplies	126,700	1,171,491	266,845	904,646
Capital outlay	-	-	73,789	(73,789)
	258,990	1,878,475	584,498	1,293,977
Fire Suppression:				
Salaries and wages	-	19,247	-	19,247
Juvenile Services:				
Salaries and wages	511,108	511,108	353,366	157,742
Employee benefits	170,945	170,946	149,343	21,603
Services and supplies	311,159	2,728,211	971,205	1,757,006
	993,212	3,410,265	1,473,914	1,936,351
Emergency Management:				
Salaries and wages	62,572	83,674	55,875	27,799
Employee benefits	34,278	34,278	30,397	3,881
Services and supplies	-	1,216,903	762,719	454,184
	96,850	1,334,855	848,991	485,864
Alternative Sentencing:				
Salaries and wages	340,408	714,922	337,117	377,805
Employee benefits	205,254	394,542	200,464	194,078
Services and supplies	-	1,007,601	315,436	692,165
	\$ 545,662	\$ 2,117,065	\$ 853,017	\$ 1,264,048

(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, 2025

	Budgeted Amounts			Variance to Budget
	Original	Final	Actual	
SLFRF COVID Recovery:				
Salaries and wages	\$ 161,540	\$ 110,408	\$ 137,445	\$ (27,037)
Employee benefits	90,733	62,512	64,140	(1,628)
Services and supplies	-	1,528,511	731,942	796,569
	<u>252,273</u>	<u>1,701,431</u>	<u>933,527</u>	<u>767,904</u>
Total Public Safety Function	7,215,208	37,890,903	14,829,330	23,061,573
Public Works Function:				
CSD - Public Works:				
Salaries and wages	93,993	45,243	-	45,243
Employee benefits	52,548	26,298	4,794	21,504
Services and supplies	920,773	1,084,174	896,190	187,984
Capital outlay	-	-	8,870	(8,870)
	<u>1,067,314</u>	<u>1,155,715</u>	<u>909,854</u>	<u>245,861</u>
SLFRF COVID Recovery:				
Services and supplies	-	350,000	255,000	95,000
Total Public Works Function	1,067,314	1,505,715	1,164,854	340,861
Health and Sanitation Function:				
Opioid Settlements:				
Services and supplies	-	3,009,786	1,374,593	1,635,193
SLFRF COVID Recovery:				
Services and supplies	-	1,169,780	1,024,649	145,131
West Hills Rehabilitation				
Services and supplies	-	-	9,242	(9,242)
Capital outlay	-	-	49,989	(49,989)
Total West Hills Rehabilitation	-	-	59,231	(59,231)
Total Health and Sanitation Function	-	4,179,566	2,458,473	1,721,093
Welfare Function:				
Opioid Settlements:				
Services and supplies	-	1,000,000	392,214	607,786
SLFRF COVID Recovery:				
Salaries and wages	-	-	529,478	(529,478)
Employee benefits	-	-	(27,507)	27,507
Services and supplies	-	8,714,701	3,539,537	5,175,164
Capital outlay	-	-	116,408	(116,408)
Total SLFRF COVID Recovery	-	8,714,701	4,157,916	4,556,785
Total Welfare Function	-	9,714,701	4,550,130	5,164,571
Culture and Recreation Function:				
Library:				
Services and supplies	-	103,157	42,532	60,625
Capital outlay	-	-	58,510	(58,510)
	<u>-</u>	<u>103,157</u>	<u>101,042</u>	<u>2,115</u>
CSD - Regional Parks and Open Space:				
Salaries and wages	51,562	51,562	53,026	(1,464)
Employee benefits	34,346	34,346	34,619	(273)
Services and supplies	609,259	741,010	29,053	711,957
Capital outlay	-	-	-	-
	<u>695,167</u>	<u>826,918</u>	<u>116,698</u>	<u>710,220</u>

(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, 2025

	Budgeted Amounts			Variance to Budget
	Original	Final	Actual	
May Center:				
Salaries and wages	354,129	354,128	285,772	68,356
Employee benefits	117,281	117,281	97,975	19,306
Services and supplies	421,805	896,370	267,220	629,150
	<u>893,215</u>	<u>1,367,779</u>	<u>650,967</u>	<u>716,812</u>
SLFRF COVID Recovery:				
Services and supplies	-	1,863,637	652,395	1,211,242
Capital outlay	-	-	10,768	(10,768)
	<u>-</u>	<u>1,863,637</u>	<u>663,163</u>	<u>1,200,474</u>
Total Culture and Recreation Function	\$ 1,588,382	\$ 4,161,491	\$ 1,531,870	\$ 2,629,621
Intergovernmental:				
Cooperative Extension apportionment	\$ 2,255,548	\$ 2,255,548	\$ 2,247,943	\$ 7,605
Total Expenditures	<u>25,551,286</u>	<u>119,238,431</u>	<u>39,891,335</u>	<u>79,347,096</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	11,510,152	10,115,780	29,282,567	19,166,787
Other Financing Sources (Uses)				
Proceeds from asset disposition	-	-	3,135	3,135
Transfers In:				
General Fund	-	10,000	10,000	-
Transfers Out:				
General Fund	-	(129,922)	(281,092)	(151,170)
Debt Service Fund	(2,050,820)	(2,050,820)	(2,278,000)	(227,180)
Capital Improvement Fund	(17,516,512)	(44,426,612)	(20,174,257)	24,252,355
Total Other Financing Sources (Uses)	<u>(19,567,332)</u>	<u>(46,597,354)</u>	<u>(22,720,214)</u>	<u>23,877,140</u>
Net Change in Fund Balances	(8,057,180)	(36,481,574)	6,562,353	43,043,927
Fund Balances, July 1	12,673,014	41,097,408	45,257,085	4,159,677
Fund Balances, June 30	\$ 4,615,834	\$ 4,615,834	\$ 51,819,438	\$ 47,203,604

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

WASHOE COUNTY, NEVADA
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
JUNE 30, 2025

	Business-type Activities - Enterprise Funds			Governmental Activities	
	Utilities Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds	
Assets					
Current Assets:					
Cash and investments (Note 3)	\$ 130,066,171	\$ 9,988,326	\$ 140,054,497	\$ 67,841,609	
Restricted cash and investments (Note 4)	1,487,481	-	1,487,481	-	
Accounts receivable	1,630,716	63,486	1,694,202	7,197,310	
Interest receivable	473,001	35,427	508,428	220,787	
Note receivable	4,248	-	4,248	-	
Due from other governments	3,529,307	-	3,529,307	131,553	
Due from other funds	-	-	-	14,857	
Inventory	-	-	-	330,118	
Other assets	-	-	-	25,353	
Total Current Assets	137,190,924	10,087,239	147,278,163	75,761,587	
Noncurrent Assets:					
Restricted cash and investments (Note 4)	-	-	-	3,892,000	
Long-term receivables and other assets (Note 5)	33,922	-	33,922	-	
Capital Assets: (Note 6)					
Nondepreciable:					
Land	7,927,575	608,353	8,535,928	-	
Plant capacity	-	825,150	825,150	-	
Construction in progress	64,682,074	-	64,682,074	3,948,620	
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	216,321,271	-	216,321,271	-	
Equipment	1,576,639	236,170	1,812,809	49,488,674	
Software	822,000	254,630	1,076,630	-	
Plant, well capacity	2,368,822	-	2,368,822	-	
Intangible	-	-	-	551,767	
Less accumulated depreciation	(92,153,075)	(5,364,675)	(97,517,750)	(29,532,136)	
Total Noncurrent Assets	264,182,588	1,781,342	265,963,930	28,373,915	
Total Assets	401,373,512	11,868,581	413,242,093	104,135,502	
Deferred Outflows of Resources					
Deferred outflows of resources related to pensions	1,838,350	1,506,748	3,345,098	-	
Deferred outflows of resources related to OPEB	673,499	530,876	1,204,375	-	
Deferred outflows of resources related to Debt	13,878	-	13,878	-	
Total Deferred Outflows of Resources	2,525,727	2,037,624	4,563,351	-	
Liabilities					
Current Liabilities:					
Accounts payable	591,189	34,523	625,712	1,978,789	
Accrued salaries and benefits	126,776	102,413	229,189	155,926	
Compensated absences (Notes 9,10)	335,907	208,716	544,623	374,833	
Contracts/retention payable	9,119,422	-	9,119,422	-	
Interest payable	385,446	-	385,446	-	
Due to other governments	840,935	42,778	883,713	123	
Unearned revenue (Note 8)	188,110	2,051,469	2,239,579	-	
Other liabilities (Note 7)	813,937	4,000	817,937	474,931	
Notes, bonds, intangible right of use assets (Notes 9,10,11)	2,214,179	-	2,214,179	-	
Pending claims (Note 16)	-	-	-	15,183,490	
Total Current Liabilities	14,615,901	2,443,899	17,059,800	18,168,092	

(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, 2025

	Business-type Activities - Enterprise Funds			Governmental Activities	
	Utilities Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds	
Noncurrent Liabilities: (Notes 9,10,11,16)					
Compensated absences	\$ 115,157	\$ 71,552	\$ 186,709	\$ 128,503	
Other long term liabilities - Pensions	4,690,031	3,784,354	8,474,385	-	
Other long term liabilities - OPEB	1,094,721	862,898	1,957,619	-	
Notes, bonds, intangible right of use assets (Notes 9,10,11)	45,985,704	-	45,985,704	-	
Pending claims	-	-	-	7,409,000	
Pending claims payable from restricted cash	-	-	-	3,892,000	
Total Noncurrent Liabilities	51,885,613	4,718,804	56,604,417	11,429,503	
Total Liabilities	66,501,514	7,162,703	73,664,217	29,597,595	
Deferred Inflows of Resources					
Deferred inflows of resources related to pensions	442,383	383,173	825,556	-	
Deferred inflows of resources related to OPEB	656,886	517,781	1,174,667	-	
Total Deferred Inflows of Resources	1,099,269	900,954	2,000,223	-	
Net Position					
Net investment in capital assets	215,948,783	1,781,342	217,730,125	24,481,915	
Restricted for future claims	-	-	-	42,803,202	
Restricted for debt service	1,097,857	-	1,097,857	-	
Restricted for public safety	-	2,463,903	2,463,903	-	
Unrestricted	119,251,816	1,597,303	120,849,119	7,252,790	
Total Net Position	\$ 336,298,456	\$ 5,842,548	342,141,004	\$ 74,537,907	
Indirect expenses reported in the Statement of Revenues, Expenses and Changes in Net Position are not reported in the Statement of Activities to enhance comparability between governments that allocate indirect expenses and those that do not.					
				23,220,048	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				(1,202,873)	
Net Position of Business-type Activities				\$ 364,158,179	

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, 2025**

	Business-type Activities - Enterprise Funds			Governmental Activities Internal Service Funds
	Utilities Fund	Nonmajor Enterprise Funds	Total	
Operating Revenues				
Charges for Services:				
Utility fees	\$ 24,246,071	\$ -	\$ 24,246,071	\$ -
Golf course fees	-	164,494	164,494	-
Building permits and fees	-	2,480,855	2,480,855	-
Insurance premiums	-	-	-	78,484,579
Services to other funds	3,795	-	3,795	-
Equipment service billings	-	-	-	13,517,616
Other	679,868	129,688	809,556	-
Miscellaneous	-	10,980	10,980	6,928,238
Total Operating Revenues	24,929,734	2,786,017	27,715,751	98,930,433
Operating Expenses				
Salaries and wages	2,169,274	2,021,455	4,190,729	2,723,519
Employee benefits	719,799	724,711	1,444,510	1,479,248
Services and supplies	8,577,597	4,332,848	12,910,445	93,376,590
Depreciation/amortization	5,786,697	54,524	5,841,221	4,437,094
Total Operating Expenses	17,253,367	7,133,538	24,386,905	102,016,451
Operating Income (Loss)	7,676,367	(4,347,521)	3,328,846	(3,086,018)
Nonoperating Revenues (Expenses)				
Investment earnings	3,905,087	399,540	4,304,627	1,873,069
Net increase (decrease) in the fair value of investments	3,258,908	263,152	3,522,060	1,596,385
Federal grants	-	-	-	544,177
Gain (loss) on asset disposition	29,300	-	29,300	179,528
Interest/bond issuance costs	(770,834)	-	(770,834)	-
Other nonoperating revenue	-	-	-	322,508
Total Nonoperating Revenues (Expenses)	6,422,461	662,692	7,085,153	4,515,667
Income (Loss) Before Capital Contributions, and Transfers	14,098,828	(3,684,829)	10,413,999	1,429,649
Capital Contributions				
Hookup fees	4,017,686	-	4,017,686	-
Contributions	2,130,977	-	2,130,977	1,617,305
Total Capital Contributions	6,148,663	-	6,148,663	1,617,305
Transfers				
Transfers in	26,968	-	26,968	1,608,014
Transfers out	(12,490)	-	(12,490)	-
Total Transfers	14,478	-	14,478	1,608,014
Change in Net Position	20,261,969	(3,684,829)	16,577,140	4,654,968
Net Position, July 1	316,036,487	9,527,377	325,563,864	69,882,939
Net Position, June 30	\$ 336,298,456	\$ 5,842,548	\$ 342,141,004	\$ 74,537,907
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			600,946	
Change in Net Position of Business-type Activities			\$ 17,178,086	

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



This Page Intentionally Left Blank

WASHOE COUNTY, NEVADA
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Business-type Activities - Enterprise Funds			Governmental Activities
	Utilities Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	\$ 24,009,054	\$ 3,658,968	\$ 27,668,022	\$ 39,151,532
Cash received from other funds	3,795	-	3,795	54,045,513
Cash received from others	-	117,658	117,658	7,206,098
Cash payments for personnel costs	(3,176,274)	(3,085,096)	(6,261,370)	(4,135,161)
Cash payments for services and supplies	(8,331,443)	(4,221,533)	(12,552,976)	(93,084,325)
Cash payments from program loans	3,224	-	3,224	-
Other operating receipts	666,641	-	666,641	-
Net Cash Provided (Used) by Operating Activities	13,174,997	(3,530,003)	9,644,994	3,183,657
Cash Flows From Noncapital Financing Activities:				
Federal grants	-	-	-	544,177
Surplus equipment sales	-	-	-	39,300
Transfers from other funds	-	-	-	1,595,524
Net Cash Provided (Used) by Noncapital Financing Activities	-	-	-	2,179,001
Cash Flows From Capital and Related Financing Activities				
Financing Activities:				
Hookup fees	4,087,924	-	4,087,924	-
Other capital contributions	(273)	-	(273)	-
Proceeds from asset disposition	-	-	-	248,464
Proceeds from debt issued	10,718,305	-	10,718,305	-
Principal paid on financing	(1,860,007)	-	(1,860,007)	-
Interest paid on financing	(695,855)	-	(695,855)	-
Proceeds from asset disposition	29,300	-	29,300	-
*Acquisition of capital assets	(28,127,600)	-	(28,127,600)	(3,552,769)
Net Cash Provided (Used) by Capital and Related Financing Activities	(15,848,206)	-	(15,848,206)	(3,304,305)
Cash Flows From Investing Activities:				
Investment earnings (loss)	7,047,214	663,201	7,710,415	3,322,673
Deferred revenue - interest	360,528	-	360,528	-
Net Cash Provided (Used) by Investing Activities	7,407,742	663,201	8,070,943	3,322,673
Transfers In (Out)				
General Fund	26,968	-	26,968	-
Equipment Services Fund	(12,490)	-	(12,490)	-
Net Cash Provided (Used) by transfers	14,478	-	14,478	-
Net Increase (Decrease) in Cash and Cash Equivalents	4,749,011	(2,866,802)	1,882,209	5,381,026
Cash and Cash Equivalents, July 1	126,804,641	12,855,128	139,659,769	66,352,583
Cash and Cash Equivalents, June 30	\$ 131,553,652	\$ 9,988,326	\$ 141,541,978	\$ 71,733,609

(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, 2025

	Business-type Activities - Enterprise Funds			Governmental Activities
	Utilities Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	\$ 7,676,367	\$ (4,347,521)	\$ 3,328,846	\$ (3,086,018)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/amortization	5,786,900	54,524	5,841,424	4,437,094
Net pension expense	153,175	123,909	277,084	-
Net other postemployment benefits expense	(535,590)	(450,121)	(985,711)	-
Program loan interest	972	-	972	-
Construction in progress write-offs	658,897	-	658,897	-
Other nonoperating revenue	-	-	-	283,208
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	(87,281)	6,198	(81,083)	1,122,121
Due from other funds	-	-	-	(14,857)
Due from other governments	(140,495)	-	(140,495)	(10,786)
Notes receivable	2,252	-	2,252	-
Inventory	-	-	-	68,520
Other assets	-	-	-	6,647
Increase (decrease) in:				
Accounts payable	(140,117)	16,533	(123,584)	92,388
Accrued salaries and benefits	21,610	(6,167)	15,443	15,173
Compensated absences	73,604	(6,551)	67,053	52,433
Deferred revenue	-	52,004	52,004	-
Due to other governments	(272,829)	42,778	(230,051)	35
Other liabilities	(27,303)	-	(27,303)	199,209
Pending claims	-	-	-	18,490
Unearned revenue	4,835	984,411	989,246	-
Total Adjustments	5,498,630	817,518	6,316,148	6,269,675
Net Cash Provided (Used) by Operating Activities	\$ 13,174,997	\$ (3,530,003)	\$ 9,644,994	\$ 3,183,657
*Acquisition of Capital Assets Financed by Cash				
Capital asset value acquisition correction	\$ 28,127,600	\$ -	\$ 28,127,600	\$ 3,552,769
Capital transferred from other funds	-	-	-	179,528
Capital Contributions received	12,490	-	12,490	1,629,795
Increase/(decrease) in liabilities	2,130,977	-	2,130,977	-
Total Acquisition of Capital Assets	\$ 33,777,492	\$ -	\$ 33,777,492	\$ 5,168,360

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

**WASHOE COUNTY
FIDUCIARY FUNDS
STATEMENT OF NET POSITION
JUNE 30, 2025**

	Other Post Employment Benefit Trust Funds	Investment Trust Funds	Custodial Funds
Assets			
Current Assets:			
Cash and cash equivalents (Note 3)	\$ 2,698,981	\$ 237,406,234	\$ 37,877,734
Unrealized gain/loss	85,046	(2,698,644)	-
Investments - State of Nevada RBIF	440,519,502	-	-
Accounts receivable	-	489,511	57,523
Property tax receivable	-	-	3,725,943
Interest receivable	8,558	841,725	-
Financial assurances	-	-	39,103
Due from other governments	-	28,975,177	17,601,682
Total Current Assets	443,312,087	265,014,003	59,301,985
Liabilities			
Current Liabilities:			
Accounts payable	2,500	77,481	7,123,026
Accrued salaries and benefits	1,228	40,431	-
Due to other governments	-	5,407,100	11,992,959
Due to others	5,121,462	-	216,382
Due to other funds	-	14,857	-
Total Current Liabilities	5,125,190	5,539,869	19,332,367
Deferred Inflows of Resources			
Deferred inflows of resources related to revenue	6,524	641,576	3,725,943
Net Position			
Restricted for:			
Postemployment benefits other than pensions	438,180,373	-	-
Pool participants	-	258,832,558	-
Individuals, organizations, and other governments	-	-	36,243,675
Total Net Position	\$ 438,180,373	\$ 258,832,558	\$ 36,243,675

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, 2025

	Other Post Employment Benefits Trust Funds	Investment Trust Funds	Custodial Funds
ADDITIONS			
Public transit tax	\$ -	\$ 46,155,868	\$ -
Taxes	- -	- -	499,559,275
Intergovernmental revenues	18,724,372	114,383,563	81,973,331
Licenses and permits	- -	- -	4,120
Charges for services	- -	5,312,206	70,038
Fines and forfeitures	- -	- -	39,056,275
Miscellaneous			
Insurance premiums	4,959,869	- -	- -
Water surcharge	- -	1,937,746	- -
Reimbursements	3,946,501	10,031,275	- -
Net increase (decrease) in the fair value of investments	22,756,578	5,015,779	- -
Investments:			
Investment earnings	23,954,232	7,650,336	2,975
Investment costs	(111,222)	(100,790)	- -
Building Income	- -	- -	84,750
Rental Income	- -	445,624	- -
Contributions	- -	204,214	355,428
Other	- -	10,825,475	22,086,794
Total Additions	<u>74,230,330</u>	<u>201,861,296</u>	<u>643,192,986</u>
DEDUCTIONS			
Salaries and wages	- -	5,868,480	- -
Services and supplies	92,909	179,870,620	8,000,134
Miscellaneous			
Payment to other agencies	33,125,907	18,835,642	615,282,713
Beneficiary payments	- -	- -	16,433,394
Total Deductions	<u>33,218,816</u>	<u>204,574,742</u>	<u>639,716,241</u>
Net increase (decrease) in fiduciary net position	41,011,514	(2,713,446)	3,476,745
Net Position, July 1	<u>397,168,859</u>	<u>261,546,004</u>	<u>32,766,930</u>
Net Position, June 30	<u><u>\$ 438,180,373</u></u>	<u><u>\$ 258,832,558</u></u>	<u><u>\$ 36,243,675</u></u>

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



This Page Intentionally Left Blank



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

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

	<u>Page</u>
Note 1 – Summary of Significant Accounting Policies	41
Note 2 – Stewardship, Compliance, and Accountability.....	48
Note 3 – Cash and Investments.....	49
Note 4 – Restricted Cash and Investments	55
Note 5 – Long-Term Assets.....	55
Note 6 – Capital Assets	56
Note 7 – Commitments, Contingencies and Other Liabilities.....	59
Note 8 – Unearned Revenue and Deferred Inflows of Resources	61
Note 9 – Long-Term Obligations.....	61
Note 10 – Long-Term Obligations Activity	69
Note 11 – Debt Service Requirements	73
Note 12 – Interfund Activity.....	74
Note 13 – Fund Balances/Net Position	76
Note 14 – Defined Benefit Pension Program	78
Note 15 – Other Postemployment Benefits.....	84
Note 16 – Risk Management	91
Note 17 – Joint Ventures	93
Note 18 – Tax Abatements	94
Note 19 – Subsequent Events	95
Note 20 – Accounting Changes.....	95
 Required Supplementary Information:	
Schedule of County's Share of Net Pension Liability	96
Schedule of County Contributions - Pension	96
Schedule of Changes in Other Post Employment Benefits Liability and Related Ratios.....	97
Schedule of County Contributions - OPEB	98
Notes to Required Supplementary Information	99
Discretely Presented Component Unit.....	100

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

A. Reporting Entity

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

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

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

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

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

B. Basic Financial Statements – Government-wide Statements

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

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

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

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

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

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

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.

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

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

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.

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

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

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.

Prepays

The County recognizes the Consumption Method for prepaids as it gives a more accurate measure of financial activity and resource flow. This method records the prepaid as an asset when purchased and recognizes an expenditure only when the item is actually used or consumed.

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, 2025
(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:

	YEARS
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

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

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, 2024, and the total OPEB liabilities used to calculate the net OPEB liability are determined by actuarial valuations as of July 1, 2024, with the amounts rolled back to June 30, 2024.

Equity Classifications

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

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

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

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

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

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

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

Net Position and Fund Balance Flow Assumptions

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

Budgetary Stabilization

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

Program Revenues

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

Property Taxes

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

Tax rates are levied by the BCC immediately after the Nevada Tax Commission has certified the combined tax rate and are then submitted to the County Treasurer for collection. The tax rate levied is for the current fiscal year, July 1 to June 30, and the taxes are considered a lien against real property attaching on July 1. The tax for fiscal year 2024 was due and payable on the third

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

Monday in August 2023. Taxes may be paid in four installments on the third Monday in August and the first Mondays in October, 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. 101

As of July 1, 2024, the County adopted GASB Statement No. 101, "*Compensated Absences*". The primary objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

Truckee Meadows Fire Protection District (TMFPD)

As of July 1, 2024, TMFPD adopted GASB Statement No. 101, "*Compensated Absences*". The primary objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The effect of the implementation of this standard on beginning net position is disclosed in Note 20.

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

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

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 \$117 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 \$7.7 million. There are no augmentations in the current year for enterprise funds.

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 (\$17,283,624) appears on the General Fund under the Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual under the Total 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 (\$22,823) appears on the General Fund under the Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual under the Total Welfare Expenditures and is allowed under NRS 354.626 section (e) Contracts between a local government and an employee covering professional services to be performed within 24 months following the date of such contract or contracts entered into between local government employers and employee organizations. A negative amount (\$557,097) appears on the Truckee River Flood Management Infrastructure Fund under the Public Safety 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 (\$216,640) appears in the Debt Service fund and a negative variance of (\$253,380) 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

All areas are in compliance.

Truckee Meadows Fire Protection District (TMFPD)

Actual expenditures of the District's General Fund Debt Service Function exceeded the statutory limit by \$153,760 which appears to be a violation of NRS354.626. However, this an allowed exception under NRS 354.626.

Actual expenses of the District's Emergency Medical Services exceeded the statutory limit by \$456,548 which appears to be a violation of NRS354.626. However, this an allowed exception under NAC 354.481.

The District conformed to all other significant statutory and administrative code constraints on its 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 \$55,796,098 and the bank balance was \$29,335,825. 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

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

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 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, 2025, the County had the following investments and maturities:

	INVESTMENT MATURITIES (IN YEARS)				
	Fair Value	Less than 1	1 to 4	4 to 6	6 to 10
Investments:					
Money Market Mutual Funds	\$ 26,217,882	\$ 26,217,882	\$ -	\$ -	\$ -
U.S. Treasury Notes	134,858,978	52,100,458	40,061,758	30,294,431	12,402,331
NV Local Government Investment Pool-ARPA	43,540,764	43,540,764	-	-	-
NV Local Government Investment Pool	6,787,980	6,787,980	-	-	-
NV Retirement Benefit Investment Fund (OPEB Trust)	440,519,502	440,519,502	-	-	-
U.S. Agency Bonds/Notes/MBS/CMO	411,895,570	87,898,655	172,177,156	111,871,978	39,947,781
Asset Backed Securities/Collateralized Mortgage Obligations	165,662,283	17,523,074	87,511,732	47,219,090	13,408,387
Corporate Notes/Commercial Paper	161,095,464	74,336,742	62,168,171	24,590,551	-
Total Investments	1,390,578,423	748,925,057	361,918,817	213,976,050	65,758,499
Total Cash (includes TMFPD)	55,796,098	55,796,098	-	-	-
Total Cash and Investments¹	\$ 1,446,374,521	\$ 804,721,155	\$ 361,918,817	\$ 213,976,050	\$ 65,758,499

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

The NV Local Government Investment Pools (LGIP) and LGIP (ARPA) are unrated external pools regulated by Nevada Revised Statute 355, administered by the State Treasurer with oversight by the State of Nevada Board of Finance. The County deposits monies with the State Treasurer to be pooled with monies of other local governments for investment in the local government pooled investment fund. The County's investment in the LGIP is equal to its original investment plus monthly allocation of interest income and realized/unrealized gains and losses, which is the same as the value of the pool shares. As of June 30, 2025, Washoe County's balance in LGIP was \$50,328,744 and had a weighted maturity of 49.5 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, 2025. 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, 2025 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,

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

2025 were 52% 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, 2025, was 1.63 years.

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

	Investment	Fair Market Value	% of Total
<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.	\$ 165,355,518		11.9%
<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.	87,429,437		6.3%
Total	\$ 252,784,955		

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, 2025, the County's investments are rated as follows:

S&P Rating	Money Market Mutual Funds	U.S. Treasury Securities	U.S. Agencies	Corporate Notes/ Commercial Paper	Asset Backed Securities/ Collateralized Mortgage Obligations	NV Local Government Investment Pool	RBIF	Fair Value
AAAm	\$ 23,792,245	-	-	-	-	-	-	\$ 23,792,245
AAA	-	-	16,135,020	-	119,525,469	-	-	135,660,489
AA+	-	86,467,078	395,760,550	17,550,521	-	-	-	499,778,149
AA	-	-	-	5,209,724	-	-	-	5,209,724
AA-	-	-	-	14,001,858	-	-	-	14,001,858
A-2	-	-	-	9,997,600	-	-	-	9,997,600
A+	-	-	-	4,990,342	-	-	-	4,990,342
A	-	-	-	53,199,183	-	-	-	53,199,183
A-	-	-	-	5,124,077	-	-	-	5,124,077
A-1+	-	48,391,900	-	14,951,970	2,426,941	-	-	65,770,811
A-1	-	-	-	30,953,300	-	-	-	30,953,300
BBB+	-	-	-	5,116,889	-	-	-	5,116,889
Unrated	<u>2,425,637</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,709,873</u>	<u>50,328,744</u>	<u>440,519,502</u>	<u>536,983,756</u>
	<u>\$ 26,217,882</u>	<u>\$ 134,858,978</u>	<u>\$ 411,895,570</u>	<u>\$ 161,095,464</u>	<u>\$ 165,662,283</u>	<u>\$ 50,328,744</u>	<u>\$ 440,519,502</u>	<u>\$ 1,390,578,423</u>

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.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

As of June 30, 2025, the following investments exceeded 5% of the County's total:

FFCB	6.9%
U.S. Treasury Securities	15.0%
FHLB	8.4%

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. Buckhead Capital Management 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, 2025 were:

Investment Type	Fair Value	Principal Amount/ No. of Shares		Rate	Maturity Dates
		\$	\$		
U. S. Treasury Securities	\$ 134,858,978	138,900,000	.00 - 4.375%		07/01/2025-05/15/203
NV Local Government Investment Pool	50,328,744	50,328,744	0		7/1/2025
Fed Agency Bonds/Notes	411,895,570	422,578,453	.375 - 5.40%		07/21/2025-09/10/203
Money Market Funds	26,217,882	23,630,690	4.18%		7/1/2025
Asset Backed Securities/Collateralized Mortgage	165,662,283	164,381,559	.720 - 6.220%		01/15/2026-03/21/203
Corporate Notes/Commercial Paper	161,095,464	159,992,000	.750 - 5.350%		11/13/2025-05/12/203
Total Investments in Pool	\$ 950,058,921				

Note: Contains purchased interest

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

External Investment Pool
Statement of Net Position as of June 30, 2025

Assets:	FY2025
Cash	\$ 29,786,532
Investments:	
Money Market Mutual Funds	26,217,882
U.S. Treasury Securities	134,858,978
NV Local Government Investment Pool	6,787,980
NV Local Government Investment Pool-ARPA	43,540,764
U.S. Agency Securities	411,895,570
Collateralized Mortgage Obligations/Asset Backed Securities	165,662,282
Corporate Notes	161,095,464
Interest Receivable	<u>3,460,632</u>
Total Assets	<u>\$ 983,306,084</u>
Net Position:	
Internal participants	\$ 726,221,841
Component Units:	
Truckee Meadows Fire Protection District	21,534,928
External participants	<u>235,549,315</u>
Total Net Position Held in Trust for Pool Participants (\$1.00/par)	<u>\$ 983,306,084</u>

External Investment Pool
Statement of Changes in Net Position for the Year Ended June 30, 2025

Additions:	FY25
Investment earnings	\$ 31,082,543
Net realized gain (loss) on investments	3,956,247
Net increase (decrease) in fair value of investments	<u>21,606,761</u>
Increase in net position resulting from operations	56,645,551
Net capital share transactions	<u>29,212,668</u>
Change in Net Position	27,432,883
Net Position, July 1	<u>955,873,201</u>
Net Position, June 30	<u>\$ 983,306,084</u>

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

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

Investments Measured at Fair Value June 30, 2025		Fair Value Measurement Using:	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
	Total		
Investments by fair value level			
Debt securities			
Money Market Mutual Funds	\$ 26,217,882	\$ 26,217,882.00	
U.S. Treasury Securities	134,858,978	134,858,978	-
U.S. Agency Securities	411,895,570	145,521,280	266,374,290
Collateralized Mortgage Obligations/Asset Backed Securities	165,662,283	-	165,662,283
Corporate Notes/Commercial Paper/Municipalities	161,095,464	-	161,095,464
Total investments by fair value level	<u><u>\$ 899,730,177</u></u>	<u><u>\$ 280,380,258</u></u>	<u><u>\$ 593,132,037</u></u>
Investments not required to be measured at fair value:			
NV Local Government Investment Pool	6,787,980		
NV Local Government Investment Pool-ARPA	43,540,764		
NV Retirement Benefit Investment Fund	440,519,502		
Total Investments	<u><u>\$ 1,390,578,423</u></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 \$54,068 and investments of \$21,457,855 as of June 30, 2025.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

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, 2025, were as follows:

	Debt Service and Reserves	Projects	Claims	Total
<u>Governmental Funds and Governmental Activities</u>				
General Fund	\$ 750,000	\$ -	\$ -	\$ 750,000
Indigent Tax Levy Fund	- -	35,060	- -	35,060
Total Governmental Funds	750,000	35,060	- -	785,060
Internal Service Funds:				
Risk Management Fund	- -	- -	3,892,000	3,892,000
Total Governmental Activities	750,000	35,060	3,892,000	4,677,060
<u>Proprietary Funds and Business-type Activities</u>				
Utilities Fund	1,487,481	- -	- -	1,487,481
Total Restricted Cash and Investments	\$ 2,237,481	\$ 35,060	\$ 3,892,000	\$ 6,164,541

Truckee Meadows Fire Protection District (TMFPD)

Truckee Meadows Fire Protection District (TMFPD) had restricted cash and investments in the amount of \$446,240 in the Debt Service fund for the payment of principal and interest on bond issues. Restricted cash and investments of \$1,872,434 in the Capital Projects fund is restricted bond proceeds for the construction of an "apparatus bay".

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

Governmental Activities

Long-term assets, deposits and other assets, in governmental funds total \$30,927,092, which includes \$30,662,637 in long term opioid settlements and \$3,260,673 in opioid settlements as a short-term receivable and \$224,455 in prepaid bond insurance and \$40,000 in deposits were recorded as long-term assets. \$163,541 is recorded as a deposit and other assets.

Business-type Activities

Long-term assets in business-type activities include \$33,922 in long-term receivables in the Utilities Fund.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2025 was as follows:

	<u>07/01/24</u>	<u>Increases</u>	<u>Decreases</u>	<u>06/30/25</u>
Governmental Activities:				
Capital assets, not being depreciated:				
Land	158,221,351	836,646	-	159,057,997
Construction in Progress	83,456,134	39,516,739	5,967,453	117,005,420
Total capital assets not being depreciated	<u>241,677,485</u>	<u>40,353,385</u>	<u>5,967,453</u>	<u>276,063,417</u>
Capital assets being depreciated:				
Land improvements	74,824,945	3,256,432	-	78,081,377
Buildings / Improvements	348,111,243	308,453	-	348,419,696
Infrastructure	639,093,230	11,152,994	-	650,246,224
Equipment	122,774,049	8,409,263	6,420,541	124,762,771
Software	22,002,807	-	-	22,002,807
Other	25,140,098	22,133,906	-	47,274,004
Total capital assets being depreciated	<u>1,231,946,372</u>	<u>45,261,048</u>	<u>6,420,541</u>	<u>1,270,786,879</u>
Less accumulated depreciation for:				
Land improvements	59,489,833	1,768,506	-	61,258,339
Buildings / Improvements	208,545,573	8,859,391	-	217,404,964
Infrastructure	568,356,311	9,246,791	-	577,603,102
Equipment	90,651,849	7,846,053	3,617,904	94,879,998
Software	20,850,632	309,433	-	21,160,065
Other	8,337,666	4,977,509	-	13,315,175
Total accumulated depreciation	<u>956,231,864</u>	<u>33,007,683</u>	<u>3,617,904</u>	<u>985,621,643</u>
Net capital assets being depreciated	<u>275,714,508</u>	<u>12,253,365</u>	<u>2,802,637</u>	<u>285,165,236</u>
Governmental activities capital assets, net	<u>517,391,993</u>	<u>52,606,750</u>	<u>8,770,090</u>	<u>561,228,653</u>

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

* Intangible right-to-use assets activity for the Governmental Funds for the year ended June 30, 2025 was as follows:

	Balance			Balance
	July 1, 2024	Increases	Decreases	June 30, 2025
Intangible right-to-use assets being amortized				
Leased equipment	\$ 3,017,542	\$ 222,185	\$ -	\$ 3,239,727
Leased office space	11,927,533	831,153	-	12,758,686
Leased land/other	353,786	-	-	353,786
Software Subscriptions	9,289,470	21,080,568	-	30,370,038
Total right-to-use leased assets	<u>24,588,331</u>	<u>22,133,906</u>	<u>-</u>	<u>46,722,237</u>
Less accumulated amortization for:				
Leased equipment	1,543,673	594,991	-	2,138,664
Leased office space	3,468,734	1,933,046	-	5,401,780
Leased land/other	182,970	170,816	-	353,786
Software Subscriptions	2,590,522	6,052,845	-	8,643,367
Total accumulated amortization	<u>\$ 7,785,899</u>	<u>\$ 8,751,698</u>	<u>\$ -</u>	<u>\$ 16,537,597</u>

Intangible right-to-use assets activity for the Internal Service Fund for the year ended June 30, 2025 was as follows:

Intangible right-to-use assets being amortized	<u>\$ 551,767</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 551,767</u>
Leased equipment	<u>\$ 551,767</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 551,767</u>
Total right-to-use assets	<u><u>551,767</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>551,767</u></u>
Less accumulated amortization for:				
Leased equipment	<u>551,767</u>	<u>-</u>	<u>-</u>	<u>551,767</u>
Total accumulated amortization	<u>\$ 551,767</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 551,767</u>
Total of governmental activities intangible right-to-use assets:				
Leased equipment	\$ 3,569,309	\$ 222,185	\$ -	\$ 3,791,494
Leased office space	11,927,533	831,153	-	12,758,686
Leased land/other	353,786	-	-	353,786
Software Subscriptions	9,289,470	21,080,568	-	30,370,038
Total right-to-use leased assets	<u>\$ 25,140,098</u>	<u>\$ 22,133,906</u>	<u>\$ -</u>	<u>\$ 47,274,004</u>
Less accumulated amortization for:				
Leased equipment	\$ 2,095,440	\$ 594,991	\$ -	\$ 2,690,431
Leased office space	3,468,734	1,933,046	-	5,401,780
Leased land/other	182,970	170,816	-	353,786
Software Subscriptions	2,590,522	6,052,845	-	8,643,367
Total accumulated amortization	<u>\$ 8,337,666</u>	<u>\$ 8,751,698</u>	<u>\$ -</u>	<u>\$ 17,089,364</u>

Depreciation/Amortization expense was charged to functions/programs for the governmental activities for FY25 as follows:

Governmental Activities:

General government	\$ 10,641,616
Judicial	1,811,270
Public safety	5,856,274
Public works	10,617,633
Health and sanitation	286,622
Welfare	1,330,157
Culture and recreation	<u>2,464,111</u>
Total Depreciation/Amortization Expense - Governmental Activities	<u>\$ 33,007,683</u>

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

	Beginning Balances	Increases	Decreases	Ending Balances
Capital Assets - Business-type Activities				
Capital assets not being depreciated:				
Land and land use rights	\$ 8,371,856	\$ 164,072	\$ -	\$ 8,535,928
Plant capacity	825,150	-	-	825,150
Construction in progress	55,169,841	52,594,695	43,082,462	64,682,074
Total capital assets not being depreciated	64,366,847	52,758,767	43,082,462	74,043,152
Capital assets being depreciated:				
Land improvements	7,053,090	-	-	7,053,090
Buildings/improvements	60,771,984	-	-	60,771,984
Infrastructure	192,972,590	23,348,681	-	216,321,271
Equipment	1,744,299	93,611	25,101	1,812,809
Software	1,076,630	-	-	1,076,630
Plant, well capacity	2,368,822	-	-	2,368,822
Total capital assets being depreciated	265,987,415	23,442,292	25,101	289,404,606
Less accumulated depreciation for:				
Land improvements	4,921,930	165,231	-	5,087,161
Buildings/improvements	26,593,011	1,157,103	-	27,750,114
Infrastructure	56,313,035	4,343,365	-	60,656,400
Equipment	1,103,026	96,443	12,609	1,186,860
Software	1,031,698	19,858	-	1,051,556
Plant, well capacity	1,726,438	59,221	-	1,785,659
Total accumulated depreciation	91,689,138	5,841,221	12,609	97,517,750
Net capital assets being depreciated	174,298,277	17,601,071	12,492	191,886,856
Business-type activities capital assets, net	<u>\$ 238,665,124</u>	<u>\$ 70,359,838</u>	<u>\$ 43,094,954</u>	<u>\$ 265,930,008</u>

Depreciation expense was charged to functions/programs for business activities for FY25 as follows:

Business-Type Activities:	
Utilities	\$ 5,786,698
Building and safety	20,058
Golf courses	<u>34,465</u>
Total Depreciation Expense - Business-type Activities	<u>\$ 5,841,221</u>

Net capital assets at June 30, 2025, for the discretely presented component unit (TMFPD) were:

	Truckee Meadows Fire Protection District Governmental	Truckee Meadows Fire Protection District Business-Type
Net Capital Assets		
Capital assets not being depreciated	\$ 15,114,950	\$ -
Capital assets being depreciated, net	29,417,751	1,838,516
Net subscription assets	501,365	-
Capital assets, net	<u>\$ 45,034,066</u>	<u>\$ 1,838,516</u>

Depreciation/amortization expense of \$2,092,315 was charged to the public safety function of the governmental activities and \$213,513 was charged to the public safety function of the business-type activities.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(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:

	CIP Balance	Major
	June 30, 2025	Commitments
<u>Governmental Funds and Governmental Activities</u>		
Major Governmental Funds:		
General Fund:		
Service contracts	\$ -	2,346,569
Child Protective Services	-	4,889
Case management and support services	-	4,889
Other Restricted		
Service contracts	-	9,337,125
Total Major Governmental Funds	\$ -	11,688,583
Nonmajor Governmental Funds:		
Special Revenue Funds:		
Service contracts	-	2,113,843
Case management and support services	-	42,824
Total Special Revenue Funds	\$ -	2,156,667
Internal Service Funds:		
Service contracts	-	1,453,620
Vehicles and equipment	3,948,620	486,087
Total Internal Service Funds	\$ 3,948,620	1,939,707
Capital Projects Funds:		
Building infrastructure projects	20,587,786	34,833,546
Parks and open space projects	7,833,399	-
Public safety communications, technology	24,461,710	-
Community services projects	57,823,740	-
Technology improvements	2,350,165	-
Total Capital Projects Funds	\$ 113,056,800	34,833,546
Total Governmental Funds / Governmental Activities	\$ 117,005,420	\$ 50,618,503
<u>Business-Type Funds:</u>		
Utility/Building and Safety		
Service contracts	64,682,074	-
Building infrastructure projects	-	23,345,053
Total Business-Type Funds	\$ 64,682,074	\$ 23,345,053

Contingencies

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

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

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

RSCVA Refunding Bonds, Series 2021A	\$ <u>50,140,000</u>
Total RSCVA Bonds	\$ <u>50,140,000</u>

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 in the General Fund of deposits of \$4,891,193, tax refunds of \$40,845 and \$813,058 in purchasing card clearing transactions for a total of \$5,745,096 in the General Fund. There is \$10,085 in Child Protective Services Fund and \$113,280 in Other Restricted Fund for customer and security deposits. There is \$45,030 in other nonmajor governmental funds consisting of \$36,958 in the Animal Services Fund, \$965 in the Senior Services Fund, and \$7,107 in the Special Assessment Debt Service Fund. There is \$16,150 in the Other Nonmajor Governmental Funds due to others. There are deposits of \$505,206 in the Other Nonmajor Government Funds associated with the Roads fund and there is \$474,931 recorded in the Health Benefits Fund, an internal service fund.

Business-type Activities

Other liabilities in business-type activities include \$817,937 for customer deposits consisting of \$813,937 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 \$69,215 during the fiscal year ending June 30, 2025. TMFPD's remaining payments to Washoe County for their portion of the debt is \$540,820 in principal and \$85,528 in interest and \$31,502 in reserve with average annual payments of \$65,785 over the remaining term of 10 years.

On February 4, 2025, the District entered into an amendment to the Interlocal Agreement to provide for financing, development, operation, and management of the Washoe County Regional Communications P25 System. Under this amendment, the District has committed to paying for an allocated portion of Washoe County's increased debt obligation for increased construction costs. Under the terms of the amendment, the District will pay Washoe County \$92,154 in fiscal year 2025/2026 and \$86,075 in fiscal year 2026/2027 for a total commitment of \$178,229.

As of June 30, 2025, the District has entered into three Memorandums of Understanding (MOU) with Apple Inc for the design, pre-construction, and construction of a fire station. Under the terms of the MOUs, the District is required to build a new fire station. The District and Apple Inc have mutually agree upon design professionals, contractors, and associated costs. Apple Inc will provide reimbursement to the District 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. MOU Phase #1 provides for a limit of \$192,000 for project design and pre-construction and \$20,000 for other fees for reimbursement. 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. MOU Phase #3 provides for a limit of \$362,852.50 for professional consulting services, \$16,328,109 for construction costs, and \$192,782 for a power line extension. Amounts in excess of these costs may not be reimbursed.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

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 \$47.1 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:

	General Fund	Child Protective Services Fund	Other Restricted Fund	Capital Improvements Fund	Nonmajor Governmental Funds	Total
Liabilities						
Unearned revenue:						
Grants revenue	\$ -	\$ -	\$ 33,216,764	\$ -	\$ 2,200,506	\$ 35,417,270
Total Unearned Revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,216,764</u>	<u>\$ -</u>	<u>\$ 2,200,506</u>	<u>\$ 35,417,270</u>
Deferred Inflows of Resources						
Unavailable revenue:						
Grants and other revenue	761,891	4,263,323	35,354,765	2,622,496	2,443,544	45,446,019
Ad valorem taxes	<u>\$ 1,378,359</u>	<u>\$ 48,607</u>	<u>\$ 12,154</u>	<u>\$ -</u>	<u>\$ 225,956</u>	<u>\$ 1,665,076</u>
Total Unavailable Revenue	<u>\$ 2,140,250</u>	<u>\$ 4,311,930</u>	<u>\$ 35,366,919</u>	<u>\$ 2,622,496</u>	<u>\$ 2,669,500</u>	<u>\$ 47,111,095</u>

Unearned revenue in business-type activities amounts to \$2,237,387, which consists of \$188,110 for water rights leases and unearned utility revenue in the Utilities Fund and of \$2,020,000 for unearned permit fees and plan checks fee revenue in the Building and Safety fund and \$29,277 in the Golf 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 \$89,498 and in the Capital Projects Fund of \$516,546 for a total of \$606,044 for FY25.

At the end of the current fiscal year, Truckee Meadows Fire Protection District had unavailable revenue in their General Fund of \$2,506,186, Emergency Fund of \$250,413 and Capital Projects Fund of \$18,894 for a total of \$2,775,493 for FY25.

NOTE 9 – LONG-TERM OBLIGATIONS

Current Refundings

Washoe County had no refundings for the current fiscal year ending June 30, 2025.

Bond Redemptions

The County called \$70,000 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, 2025, the County had no remaining balances for the defeased portion of past bond issues.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

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 \$34,288,430 payable through fiscal year 2036. For the current year, principal and interest paid from pledged revenues for the bonds totaled \$6,635,031 and pledged revenues totaled \$24,441,622.

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 \$17,358,075. For the current year, principal and interest paid for the bonds totaled \$2,488,225 and pledged revenues totaled \$15,385,602.

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 2050. 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 \$5.9 million. For the current year, principal and interest paid for the Senior Lien bonds totaled \$1,832,544 and pledged revenues totaled \$2,222,939. Total principal and interest at June 30, 2025, on the Subordinate Lien Car Rental Fee Capital Appreciation Revenue Bonds is \$28 million. For the current fiscal year, a principal payment of \$441,437 was paid on the bonds on December 1, 2024.

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 2050. 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 one final draw for FY25 of \$10,718,305. On October 8, 2024, the County issued \$23 million of maximum principal bonds payable through fiscal year 2052.

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 16% of the utility's net revenues. The total principal and interest remaining to be paid on the sewer bonds is \$58,759,882. For the current year, principal and interest paid for the sewer and water bonds totaled \$2,555,864. Net pledged revenues totaled \$21,043,072.

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, 2025.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

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 71% of the assessment revenues. The total principal and interest remaining to be paid on the bonds is \$1,213,760. For the current year, principal and interest paid for the bonds totaled \$281,907 and pledged revenues totaled \$396,017.

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, 2025, the Legal Debt Margin is \$2.9 billion.

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)

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

Outstanding balances at June 30, 2025 follow:

	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Principal Outstanding</u>
<u>Public Sector</u>			
Reno-Sparks Convention & Visitors Authority (RSCVA)			
RSCVA Refunding bonds, Series 2021A	4/6/2021	\$ 65,760,000	\$ 50,140,000
Regional Transportation Commission:			
Highway Revenue Bonds Series 2010E	12/16/2010	\$ 58,775,000	\$ 58,775,000
Highway Revenue Bonds Series 2010F	12/16/2010	5,385,000	5,385,000
Sales Tax Improvement Bonds Series 2010H	12/16/2010	20,000,000	20,000,000
Highway Revenue Bonds Series 2018	12/20/2018	183,235,000	149,155,000
Highway Revenue Bonds Series 2019	12/19/2019	56,235,000	46,435,000
Subtotal Public Sector		<u>\$ 389,390,000</u>	<u>\$ 329,890,000</u>
Sierra Pacific Power Company d/b/a NV Energy:			
Gas and Water Facilities Refunding Revenue Bonds			
Publicly Held:			
Series 2016B	2/12/2024	\$ 60,230,000	\$ 60,230,000
Series 2016C, 2016F & 2016G	2/12/2024	125,000,000	125,000,000
Subtotal Public Sector		<u>185,230,000</u>	<u>185,230,000</u>
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 3.36%, 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 2025 were composed of principal payments of \$2,698,853 and interest payments of \$163,268 for a total of \$2,862,121.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

Future minimum lease obligations and the net present value of the minimum lease as of June 30, 2025, were as follows:

Year Ending	Office Space, Land		Equipment		Total	
	June 30,	Principal Payments	Interest Payments	Principal Payments	Interest Payments	Principal Payments
2026	2,202,013	149,183	604,107	13,105	2,806,120	162,288
2027	1,587,614	141,569	186,205	9,457	1,773,819	151,026
2028	1,086,930	127,031	82,635	5,466	1,169,565	132,497
2029	481,513	83,353	30,296	2,123	511,809	85,476
2030	439,162	79,637	-	2	439,162	79,639
2031	439,162	79,637	-	-	439,162	79,637
2032	439,162	79,638	-	-	439,162	79,638
2033	439,161	79,638	-	-	439,161	79,638
2034	439,161	154,285	-	-	439,161	154,285
2035	848	151	-	-	848	151
Totals	\$ 7,554,726	974,122	\$ 903,243	30,153	\$ 8,457,969	1,004,275

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 FY25 of 3.36%, 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 2025 were composed of principal payments of \$4,569,438 and interest payments of \$264,826 for a total of \$4,834,264.

Future minimum lease obligations and the net present value of the minimum lease as of June 30, 2025, were as follows:

Year Ending	Right-to-use Subscription Asset		
	June 30,	Principal Payments	Interest Payments
2026	\$ 6,326,942	\$ 460,441	
2027	4,646,725	390,830	
2028	4,200,524	367,987	
2029	4,138,408	363,133	
2030	2,414,071	211,827	
Totals	\$ 21,726,671	\$ 1,794,217	

Compensated Absences

The liability for compensated absences is included in noncurrent liabilities on the government-wide Statement of Net Position under GASB 101. 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 2025, 82% of compensated absences for governmental activities were paid by the General Fund, and in business-type activities, 56% were paid by the Utilities Fund.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

Outstanding balances at June 30, 2025 is as follows:

	Governmental Activities	Business-type Activities	Total
Washtoe County:			
Vacation	\$ 21,180,104	\$ 379,912	\$ 21,560,016
Sick Leave	13,782,058	197,601	13,979,659
Compensatory Leave	8,128,126	143,365	8,271,491
Benefits	624,374	10,454	634,828
Total Compensated Absences	<u>\$ 43,714,662</u>	<u>\$ 731,332</u>	<u>\$ 44,445,994</u>

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 \$14,341 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, 2025, the remediation liability in the statement of net position held in CTMRD was \$4,120,000.

Claims and Judgments

The claims and judgments liability of \$26,484,490 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.

Discretely Presented Component Unit:

General obligation bonds

Truckee Meadow Fire Protection District (TMFPD) issued \$5,252,0000 of capital improvement revenue bonds in the year ended June 30, 2025. The net proceeds of \$5,199,480 (including \$52,520 in origination fees) were deposited in the capital projects fund to provide funds for the construction of an apparatus bay and fire station projects. These bonds will be repaid from all legally available funds of the District, including its capital projects fund and its general fund. The bonds have an interest rate of 3.11% and are payable over the next 25 years.

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 additional 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 2025, principal and interest paid on the bonds totaled \$685,393 and pledged revenues totaled \$1,751,524.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

TMFPD General obligation bonds outstanding on June 30, 2025, are as follows:

	Issue Date	Final Payment Date	Interest Rate	Original Amount	Principal Outstanding June 30, 2025	Principal Due in 2025-2026
Direct Placement: General Obligations:						
TMFPD Medium-term Equipment Bonds Series 2020	03/2020	03/2030	1.50%	\$ 4,415,000	\$ 2,300,000	\$ 444,000
TMFPD Capital Improvement Bonds Series 2020	10/2020	06/2035	1.53%	2,100,000	1,443,000	135,000
Direct Placement: Revenue Bonds:						
TMFPD Capital Improvement Bonds Series 2024	12/2024	06/2049	3.11%	5,252,000	5,179,000	148,000
Publicly Offered: General Obligations:						
TMFPD Capital Improvement Bonds Series 2021	07/2021	06/2046	2.0% - 4.0%	\$ 7,000,000	\$ 6,190,000	\$ 215,000
Total General Obligation Bonds				\$ 18,767,000	\$ 15,112,000	\$ 942,000
Premiums						372,273
Total Bonds Payable						\$ 15,484,273

TMFPD outstanding medium-term equipment bonds related to governmental activities of \$2,300,000 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 \$10,351,029 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 \$4,272,519 is due within one year.

TMFPD Business-type activities liability of \$314,469 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 \$252,978 is due within one year.

TMFPD claims and judgments liability of \$983,977 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 \$57,591 is due within one year.

Interest expense of \$302,430 was recorded by TMFPD for FY25.

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

Leases

As of June 30, 2025, Truckee Meadow Fire Protection District (TMFPD) entered into two related agreements to lease commercial space. The two leases are for adjoining spaces. TMFPD has recognized an initial right to use asset of \$502,970 and a lease liability of \$502,970 related to these agreements at commencement. TMFPD is required to make annual principal and interest payments of \$8,371. The payments are increased annually by the Consumer Price Index (CPI) for all Urban Customers. Increases may not be less than 2.5% nor more than 7% annually. During the fiscal year, TMFPD recorded \$37,278 in amortization expense and \$686 in interest expense for the right to commercial space. TMFPD used a discount rate of 2.6% and 2.8% under the terms of the leases, based on the CPI two months prior to dates of the agreements. One lease commenced on December 15, 2024 and the other on May 1, 2025. The leases are for a term of five years.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

Future minimum lease obligations and the net present value of the minimum lease as of June 30, 2025, were as follows:

Year Ending June 30,	Principal Payments	Interest Payments
2026	99,821	\$ 1,464
2027	102,500	\$ 1,503
2028	105,252	\$ 1,543
2029	108,123	\$ 1,540
2030	55,484	435
Totals	471,180	\$ 6,485

IT Subscriptions

As of June 30, 2025, Truckee Meadow Fire Protection District (TMFPD) has one subscription-based information technology arrangements for human resources software. TMFPD is required to make principal and interest payments of \$32,793 for the year ended June 30, 2025. During the fiscal year, TMFPD recorded \$35,664 in amortization expense and \$1,265 in interest expense for the IT subscription.

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

Year Ending June 30,	Principal Payments	Interest Payments
2026	<u>37,296</u>	<u>\$ 1,632</u>

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

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

Principal Outstanding June 30, 2024	Additions/ Issued	Reduction/ Principal Matured / Called	Principal Outstanding June 30, 2025	Principal Due in 2025-2026
\$ 9,855,000	\$ -	\$ 2,340,000	\$ 7,515,000	\$ 2,460,000
9,855,000	-	2,340,000	7,515,000	2,460,000
5,605,000	-	2,795,000	2,810,000	1,810,000
7,840,000		600,000	7,240,000	630,000
7,485,000	-	540,000	6,945,000	550,000
6,831,000	-	1,089,000	5,742,000	1,101,000
7,765,000	-	500,000	7,265,000	530,000
10,105,000	-	635,000	9,470,000	665,000
45,631,000	-	6,159,000	39,472,000	5,286,000
55,486,000	-	8,499,000	46,987,000	7,746,000
6,984,000	-	1,502,200	5,481,800	1,675,600
8,357,787	-	441,437	7,916,350	65,624
6,295,000	-	1,140,000	5,155,000	1,195,000
21,636,787	-	3,083,637	18,553,150	2,936,224
27,654	-	8,734	18,920	10,854
34,724	-	7,353	27,371	2,276
1,251,996	-	220,593	1,031,403	146,937
1,314,374	-	236,680	1,077,694	160,067
6,597,198	-	1,036,808	5,560,390	-
6,597,198	-	1,036,808	5,560,390	-
85,034,359	-	12,856,125	72,178,234	10,842,291
37,654,786	38,325,439	32,265,563	43,714,662	32,554,307
4,428,335	1,522,880	1,831,215	4,120,000	-
26,466,000	1,858,000	1,839,510	26,484,490	15,183,490
10,103,484	1,053,338	2,698,853	8,457,969	2,806,120
6,698,948	21,080,568	6,052,845	21,726,671	6,326,942
141,201	-	141,201	-	-
16,731,065	1,430,230	-	18,161,295	-
102,223,819	65,270,455	44,829,187	122,665,087	56,870,859
\$ 187,258,178	\$ 65,270,455	\$ 57,685,312	\$ 194,843,321	\$ 67,713,150

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

NOTE 10 – LONG-TERM OBLIGATIONS ACTIVITY (CONTINUED)	<u>Date of Issue</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Note / Issue</u>
BUSINESS-TYPE ACTIVITIES ***				
General Obligation Bonds				
Revenue: (Note 9)				
Utilities Fund:				
Notes from direct borrowings:				
Sewer Refunding 2015REF	08/2015	07/2026	2.34	\$ 17,386,176
SRF Loan 2020	05/2020	01/2050	1.69	27,000,000
SRF Loan 2022 (CW2202)	01/2022	01/2052	1.47	23,000,000
Total General Obligation Bonds				
Other Liabilities (Note 9)				
Compensated Absences	N/A	N/A	N/A	N/A
Total Business-Type Activities				
Total Washoe County Obligations				
* Bonds that were refunded during FY 2022				
** Interest on the variable-rate senior lien car rental bonds is equal to the greater of: (1) the minimum rate of 3% per annum and (2) the sum of (a) 70% of the swap rate plus (b) 2.22% for each of the reset periods. The rate maximum is 6.5% for December 1, 2012 - November 30, 2017, 7.5% December 1, 2017 - November 30, 2022 and 8% for December 1, 2022- November 30, 2027. The current interest rate is 3.56% with a reset date of December 1, 2022.				
*** Business-type debt is expected to be retired primarily through operations.				
**** Interest is compounded thereon on June 1 and December 1 of each year commencing on December 1, 2012 at 7% until the final compounded amount is paid or payment has been provided therefor.				
***** Washoe County implemented GASB Statement 96 - Subscription-Based Information Technology Arrangements, effective July 1, 2022. Beginning Long-term liability activity as of July 1, 2022 has been restated to recognize the beginning values of intangible right to use assets.				

DISCRETELY PRESENTED COMPONENT UNIT:

Truckee Meadows Fire Protection District (Note 9)	<u>Date of Issue</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Original Note / Issue</u>
General Obligation Bonds				
Revenue: (Note 9)				
TMFPD Fund:				
Notes from direct borrowings:				
TMFPD Medium-term Equipment Bonds Series 2020	03/2020	03/2030	1.50	\$ 4,415,000
TMFPD Capital Improvement Bonds Series 2020	10/2020	06/2035	1.53	2,100,000
TMFPD Capital Improvement Bonds Series 2024	12/2024	06/2049	3.11	5,252,000
Publicly Offered: General Obligations:				
TMFPD Capital Improvement Bonds Series 2021	07/2021	06/2046	2.0% - 4.0%	7,000,000
Total General Obligation Bonds				
Unamortized Bond Premium	N/A	N/A	N/A	N/A
Total Unamortized Bond Premium and Discounts				
Total Bonds Payable				
Other Liabilities - (Note 9)				
Compensated Absences	N/A	N/A	N/A	N/A
Claims and Judgments	N/A	N/A	N/A	N/A
Subscription Liabilities	N/A	N/A	N/A	N/A
Leases	N/A	N/A	N/A	N/A
Total Other Liabilities				
Total Truckee Meadows Fire Protection District Activities				

Principal Outstanding June 30, 2024	Additions/ Issued	Reduction/ Principal Matured / Called	Principal Outstanding June 30, 2025	Principal Due in 2025-2026
\$ 1,650,702	\$ -	\$ 710,009	\$ 940,693	\$ 726,722
25,409,187	-	785,605	24,623,582	798,938
12,281,695	10,718,305	364,392	22,635,608	688,519
39,341,584	10,718,305	1,860,006	48,199,883	2,214,179
664,279	480,338	413,285	731,332	544,623
40,005,863	11,198,643	2,273,291	48,931,215	2,758,802
\$ 227,264,041	\$ 76,469,098	\$ 59,958,603	\$ 243,774,536	\$ 70,471,952

Principal Outstanding June 30, 2024 As Restated	Additions/ Issued	Reduction/ Principal Matured / Called	Principal Outstanding June 30, 2025	Principal Due in 2025-2026
\$ 2,737,000	\$ -	\$ 437,000	\$ 2,300,000	\$ 444,000
1,576,000	-	133,000	1,443,000	135,000
-	5,252,000	73,000	5,179,000	148,000
6,400,000	-	210,000	6,190,000	215,000
10,713,000	5,252,000	853,000	15,112,000	942,000
390,071	-	17,798	372,273	-
390,071	-	17,798	372,273	-
11,103,071	5,252,000	870,798	15,484,273	942,000
10,305,361	4,044,731	3,684,594	10,665,498	4,525,497
942,853	56,699	15,575	983,977	57,591
68,824	-	31,528	37,296	37,296
-	502,970	31,790	471,180	99,831
11,317,038	4,604,400	3,763,487	12,157,951	4,720,215
\$ 22,420,109	\$ 9,856,400	\$ 4,634,285	\$ 27,642,224	\$ 5,662,215

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

NOTE 11 – DEBT SERVICE REQUIREMENTS

The annual requirements to amortize outstanding debt are as follows:

Governmental Activities - Primary Government

Year Ended June 30,	General Obligation Bonds		Revenue Bonds		Notes from Direct Borrowings and Direct Placements****		Special Assessment Debt	
	Principal*	Interest**	Principal*	Interest	Principal*	Interest***	Principal*	Interest
2026	5,450,000	955,264	1,195,000	227,875	4,037,224	1,110,418	160,067	37,377
2027	3,375,000	711,864	1,255,000	166,625	5,288,911	963,451	164,478	31,563
2028	2,470,000	571,414	1,320,000	102,250	4,457,683	837,095	159,592	25,326
2029	2,575,000	472,714	1,385,000	34,625	2,987,810	2,061,438	168,800	19,470
2030	2,675,000	368,707	-	-	2,294,244	2,065,048	168,252	13,316
2031-2035	7,235,000	853,981	-	-	10,484,980	10,681,895	256,505	9,013
2036-2040	730,000	24,637	-	-	3,623,582	12,264,518	-	-
2041-2045	-	-	-	-	1,508,491	14,986,509	-	-
2046-2050	-	-	-	-	1,192,225	17,067,775	-	-
2051-2055	-	-	-	-	-	-	-	-
2056-2060	-	-	-	-	-	-	-	-
Total	\$ 24,510,000	\$ 3,958,581	\$ 5,155,000	\$ 531,375	\$ 35,875,150	\$ 62,038,147	\$ 1,077,694	\$ 136,065

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

Year Ended June 30,	Notes from Direct Borrowings	
	Principal*	Interest
2026	2,214,179	760,785
2027	1,725,146	721,785
2028	1,535,272	695,184
2029	1,559,756	670,701
2030	1,584,632	645,825
2031-2035	8,310,477	2,841,806
2036-2040	8,994,980	2,157,303
2041-2045	9,736,150	1,416,133
2046-2050	10,538,703	613,581
2051-2055	2,000,587	36,896
Total	\$ 48,199,882	\$ 10,559,999

*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. One final draw of \$10,718,305.51 was made in FY25.

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, 2025
(CONTINUED)

Governmental Activities-Component Unit (TMFPD)

Year Ended June 30,	Notes from Direct Borrowings	
	Principal*	Interest
2026	942,000	372,628
2027	967,000	350,653
2028	991,000	327,988
2029	1,017,000	304,632
2030	1,041,000	280,554
2031-2035	3,062,000	1,124,737
2036-2040	2,617,000	786,022
2041-2045	2,961,000	443,170
2046-2050	1,514,000	90,099
Total	<u>\$ 15,112,000</u>	<u>\$ 4,080,483</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.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

Interfund transfers for the year ended June 30, 2025

Transfers from:	Transfers to:	Amount
General Fund	Nonmajor Governmental Funds	\$ 66,720,460
	Child Protective Services	-
	Other Restricted Funds	10,000
	Capital Improvement Fund	13,058,708
	Subtotal	79,789,168
Other Restricted Funds	General Fund	281,092
Other Restricted Funds	Capital Improvement Fund	20,174,257
Child Protective Services	Nonmajor Governmental Funds	-
Other Restricted Funds	Nonmajor Governmental Funds	2,278,000
	Subtotal - Unrestricted Funds	22,733,349
Capital Funds	Nonmajor Governmental Funds	872,650
Nonmajor Governmental Funds	General Fund	746,168
Health Fund	Capital Improvement Fund	2,256,352
Library Expansion Fund	Capital Improvement Fund	2,174,069
Indigent Tax Levy Fund	Child Protective Services	12,585,763
Indigent Tax Levy Fund	Capital Improvement Fund	87,488
Nonmajor Governmental Funds	Nonmajor Governmental Funds	20,534,768
	Subtotal - Nonmajor Funds	39,257,258
	Subtotal Governmental Funds	141,779,775
General Fund	Utilities	26,968
General Fund	Risk Management	1,595,524
	Subtotal Proprietary Funds	1,622,492
Total Transfers In/Out		\$ 143,402,267

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

<u>Due From / Due to Other Funds</u>		<u>DUE FROM OTHER FUNDS</u>	<u>DUE TO OTHER FUNDS</u>
	<u>Fund</u>		
<u>General Fund</u>			
Major Fund - General Fund	Non-Major Fund - Enhanced 911	\$ 93,632	0
<u>Special Revenue Funds Group</u>			
Non-Major Fund - Enhanced 911	Major Fund - General Fund	0	93,632
<u>Internal Services Funds Group</u>			
Health Benefits Fund	Deferred Comp Administration	14,857	0
<u>Fiduciary Funds Group</u>			
Deferred Comp Administration	Health Benefits Fund	0	14,857
Total Due From/Due to Other Funds		\$ 108,489	\$ 108,489

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 \$330,479,717 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, 2025
(CONTINUED)

Fund balances classification by County function and purpose consist of the following:

Fund Balances	Major Governmental Funds					Nonmajor Governmental Funds	Total
	General Fund	Child Protective Services Fund	Other Restricted Fund	Capital Improvement Fund			
Nonspendable:							
Prepaid items	\$ 183	\$ -	\$ 13,788	\$ -	\$ 164,219	\$ 178,190	
Restricted for:							
Assessors, Clerk and Recorder technology	\$ -	\$ -	\$ 7,441,287	\$ -	\$ -	\$ 7,441,287	
Administrative programs	-	-	3,051,183	-	-	3,051,183	
Court programs and expansion	-	-	14,398,684	-	-	14,398,684	
Regional flood control project	-	-	-	-	3,420,327	3,420,327	
Regional public safety communications and training	-	-	-	-	13,184,247	13,184,247	
Other public safety programs	-	-	8,137,154	-	223,644	8,360,798	
Public works programs	-	-	243,071	121,865,424	-	122,108,495	
Regional health services and programs	-	-	-	-	15,892,658	15,892,658	
Groundwater remediation	-	-	-	-	1,756,304	1,756,304	
Parks and recreation programs	-	-	692,663	-	8,765,439	9,458,102	
Library expansion	-	-	-	-	3,336,415	3,336,415	
Programs for seniors	-	-	-	-	92,828	92,828	
Adult, indigent and children support services	-	238,892	-	-	19,909,916	20,148,808	
Technology upgrades	-	-	-	-	967,112	967,112	
County facility improvement projects	-	-	-	-	2,702,753	2,702,753	
Parks and open space projects	-	-	-	-	3,000,840	3,000,840	
Incline Village property tax settlement	-	-	-	-	-	-	
Intergovernmental	4,374,216	-	2,889	-	-	4,377,105	
Debt service	750,000	-	2,170,563	-	6,153,645	9,074,208	
Total Restricted	5,124,216	238,892	36,137,494	121,865,424	79,406,128	242,772,154	
Committed to:							
Regional flood control project	-	-	-	-	-	-	
Administrative programs	-	-	7,267,913	-	-	7,267,913	
Technology upgrades	-	-	-	-	-	-	
Animal control and services	-	-	-	-	8,293,776	8,293,776	
Roadways	-	-	-	-	259,648	259,648	
Groundwater remediation	-	-	-	-	2,347,148	2,347,148	
Park maintenance and improvement	-	-	403,750	-	-	403,750	
Library expansion	-	-	-	-	1,131,451	1,131,451	
Marijuana Establishments	-	-	-	-	1,309,551	1,309,551	
Adult, indigent and children support services	-	10,750,532	-	-	25,973,078	36,723,610	
Programs for seniors	-	-	-	-	5,873,726	5,873,726	
Total Committed	-	10,750,532	7,671,663	-	45,188,378	63,610,573	
Assigned to:							
Roadways	-	-	-	-	5,065,740	5,065,740	
General Fund encumbrances reappropriated for various functional departments	686,261	-	18,151	-	-	704,412	
Total Assigned	686,261	-	18,151	-	5,065,740	5,770,152	
Unassigned	157,738,255	-	7,978,342	-	-	165,716,597	
Total Fund Balances	\$ 163,548,915	\$ 10,989,424	\$ 51,819,438	\$ 121,865,424	\$ 129,824,465	\$ 478,047,666	

Proprietary Funds

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

Fiduciary Funds

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

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

Discretely Presented Component Unit:

Fund Balances	Major Governmental Funds			Nonmajor Governmental Funds		Total
	General Fund	Emergency Fund	Capital Improvement Fund	Funds		
Nonspendable:						
Prepaid items	\$ 28,029	\$ -	\$ 93,120	\$ -		\$ 121,149
Restricted for:						
Public safety programs	-	1,906,314	1,048,283	-		2,954,597
Debt service	-	-	-	446,240		446,240
Total Restricted	-	1,906,314	1,048,283	446,240		3,400,837
Committed to:						
Public safety/works programs	-	-	6,555,597	-		6,555,597
Assigned to:						
Budget shortfall	3,073,174	-	-	-		3,073,174
Equipment purchases	24,212	-	-	-		24,212
Professional services	3,900	-	-	-		3,900
Compensated absences buyout	53,918	-	-	-		53,918
Total Assigned	3,155,204	-	-	-		3,155,204
Unassigned	4,648,490	-	-	-		4,648,490
Total Fund Balances	\$ 7,831,723	\$ 1,906,314	\$ 7,697,000	\$ 446,240		\$ 17,881,277

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

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

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.

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, 2025, 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, 2025 were \$107,907,234. Under Nevada Revised Statutes, one-half of the total employer-paid contributions (\$53,953,617) are deemed to be from employers and one-half (\$53,953,617) 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, 2024:

Asset Class	Target Allocation	Long-Term Geometric Expected Real Rate of Return
U.S. Stocks	42%	5.50%
International Stocks	18%	5.50%
U.S. Bonds	28%	2.25%
Private Markets	6%	6.65%
Short-term Investments	6%	0.50%

As of June 30, 2024, PERS' long-term inflation assumption was 2.50%.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

Net Pension Liability

The net pension liability was measured as of June 30, 2024, 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, 2024. The County's proportion was 3.32371%, which was a decrease of 0.02128 from its proportion measured at June 30, 2023.

Pension Liability Discount Rate Sensitivity

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

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
Net Pension Liability	\$ 965,715,079	\$ 600,523,861	\$ 299,237,141

Pension Plan Fiduciary Net Position

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

Actuarial Assumptions

The County's net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by PERS' actuarial valuation as of that date. The total pension liability was determined using the following actuarial assumptions, as reported by PERS, applied to all periods included in the measurement:

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

Inflation Rate	2.50%
Productivity Pay Increases	0.50%
Investment Rate of Return	7.25%
Projected Salary Increases	Regular: 4.20% to 9.10%, depending on service Police/Fire: 4.60% to 14.50%, depending on service Rates include inflation and productivity increases
Mortality: Healthy	Regular: Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 15% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020 (ages 45 and over). Police/Fire: Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 5% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020 (ages 45 and over).
Disabled	Regular: Pub-2010 Non-Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 20% for males and 15% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020. Police/Fire: Pub-2010 Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 30% for males and 10% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020.
Beneficiaries	Pub-2010 Contingent Survivor Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 15% for males and 30% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020 (ages 45 and over).
Pre-Retirement	Regular: Pub-2010 General Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females) projected generationally with the two-dimensional monthly improvement scale MP-2020. Police/Fire: Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females) projected generationally with the two-dimensional monthly improvement scale MP-2020.
Other Assumptions	Same as those used in PERS' June 30, 2024 funding actuarial valuation.

Actuarial assumptions used in the June 30, 2024 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, 2024. 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, 2024 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, 2024.

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

For the year ended June 30, 2025, the County recognized pension expense of \$71,195,094 excluding employer-paid deemed member contributions. At June 30, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 127,398,995	\$ -
Changes of assumptions or other inputs	38,749,563	-
Net difference between projected and actual earnings on pension plan investments	-	59,159,336
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	21,650,448	2,543,909
County contributions subsequent to the measurement date	<u>53,953,617</u>	-
Total	<u>\$ 241,752,623</u>	<u>\$ 61,703,245</u>

\$53,953,617 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, 2026.

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, 2023 (the beginning of the measurement period ended June 30, 2024) is 5.64 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:

<u>Year Ended June 30,</u>	
2026	\$ 23,180,482
2027	79,408,825
2028	11,432,140
2029	2,872,037
2030	9,202,280
Thereafter	<u>-</u>
Total	<u>\$ 126,095,764</u>

The following is the reconciliation of the June 30, 2025 net pension liability:

Beginning Net Pension Liability	\$ 610,557,986
Pension Expense	71,195,094
Employer Contributions	(47,796,037)
New Net Deferred Inflows/Outflows	(4,647,203)
Recognition of Prior Deferred (Inflows)/Outflows	<u>(28,785,979)</u>
 Ending Net Pension Liability	 <u>\$ 600,523,861</u>

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

Additional Information

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

Discretely Presented Component Units

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

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

TMFPD's contributions to PERS were \$5,347,231 for the year ended June 30, 2025.

At June 30, 2025, TMFPD reported a liability for its proportionate share of PERS' net pension liability. The net pension liability was measured as of June 30, 2024, 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, 2024. TMFPD's proportion was 0.32705%, which is a decrease of 0.01612 from its proportion measured at June 30, 2023.

The following presents the net pension liability of TMFPD as of June 30, 2025, calculated using the discount rate of 7.25%, as well as what TMFPD's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.25%) or 1-percentage point higher (8.25%) than the current discount rate:

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
Net Pension Liability	\$ 95,026,032	\$ 59,091,342	\$ 29,444,832

For the year ended June 30, 2025, TMFPD recognized pension expense of \$8,523,026.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

At June 30, 2025, TMFPD reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 12,536,017	\$ -
Changes in assumptions or other inputs	3,812,944	
Net difference between projected and actual earnings on pension plan investments		5,821,258
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	6,184,954	1,900,586
District contributions subsequent to the measurement date	5,347,231	-
 Total	 <u>\$ 27,881,146</u>	 <u>\$ 7,721,844</u>

\$5,347,231 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, 2026.

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, 2023 (the beginning of the measurement period ended June 30, 2024) is 5.64 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:

<u>Year Ended June 30,</u>	
2026	\$ 3,472,229
2027	9,143,914
2028	1,435,128
2029	66,219
2030	<u>694,581</u>
 Total	 <u>\$ 14,812,071</u>

Additional Information

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

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

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

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

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

Washoe County Retiree Health Benefit Program (RHBP)

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

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

As of June 30, 2024, the measurement date of the RHBP's last actuarial valuation, the following persons were covered by the terms of the plan:

Active employees	2,752
Retirees and surviving spouses	1,934
Total Participants	<u><u>4,686</u></u>

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 2025 depends on years of full-time service and ranged from a minimum of \$136 for five years to a maximum of \$745 for 20 or more years. For retirees age 65 and over and enrolled in Medicare, the County's monthly subsidy ranged from \$75 to \$303 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 2025, the County budgeted and contributed \$16,204,623.

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

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

through legislation. PEBP is administered by a nine-member governing board and provides medical, dental, prescription, vision, life, and accident insurance for retirees.

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 2025 ranged from a minimum of \$1 monthly to a maximum of \$1,090 monthly.

Additionally, the BCC approves an annual contribution amount based on the actuarially determined contribution amount for the year. In fiscal year 2025, the County budgeted and contributed \$31,133.

As of June 30, 2024, the measurement date of the PEBP Plan's last actuarial valuation, there were 269 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, 2024, the measurement date of the plan's last actuarial valuation, participation in the TMFPD RGMP was as follows:

Active employees	191
Retirees and surviving spouses	53
Total Participants	<u>244</u>

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 2025, TMFPD budgeted and contributed \$2,488,616.

Actuarial Methods and Assumptions

Each plan's net OPEB liability was measured as of June 30, 2024, 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, 2024.

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

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

	RHBP	PEBP Plan	TMFPD RGMP
Inflation	2.50%	2.50%	2.50%
Salary increases:			
0-4 years of service	5% plus COLA	n/a	7.50%
5+ years of service	2.50%	n/a	2.50%
Investment rate of return	5.75%	5.75%	5.75%
Healthcare cost trend rates:			
Pre-65 retirees	7.25% initial, 3.45% ultimate	7.25% initial, 3.45% ultimate	7.25% initial, 3.45% ultimate
Post-65 retirees	6.25% initial, 3.45% ultimate	6.25% initial, 3.45% ultimate	6.25% initial, 3.45% ultimate
Medicare subsidy	n/a	Medicare subsidy level (once eligible) is approximately 40% of non-Medicare subsidy level	n/a

Mortality rates for the RHBP and the TMFPD RGMP plans were based on the Pub-2010 mortality tables and the PEBP plan was based on the PubG-2010 mortality tables; all as published by the Society of Actuaries in January 2019.

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.

Asset Class	Asset Allocation
U. S. Stocks	42.5%
International Stocks	17.5%
U. S. Bonds	28.0%
Short-term Investments	12.0%

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

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

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

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

Changes in OPEB Liabilities

	RHBP Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a) - (b)
Balances at June 30, 2024			
<i>Measurement date of June 30, 2023</i>	\$ 491,239,799	\$ 334,865,057	\$ 156,374,742
Changes for the year:			
Service cost	5,095,153	-	5,095,153
Interest on the total OPEB liability	27,878,898	-	27,878,898
Changes of benefit terms	-	-	-
Differences between actual and expected experience	(5,101,076)	-	(5,101,076)
Changes of assumptions	12,458,491	-	12,458,491
Benefit payments	(23,294,655)	(23,294,655)	-
Contributions - employer	-	18,249,364	(18,249,364)
Contributions - other	-	542,037	(542,037)
Net investment income	-	49,354,868	(49,354,868)
Administrative expense	-	(43,936)	43,936
Net Changes	17,036,811	44,807,678	(27,770,867)
Balances at June 30, 2025			
<i>Measurement date of June 30, 2024</i>	\$ 508,276,610	\$ 379,672,735	\$ 128,603,875

	PEBP Plan Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a) - (b)
Balances at June 30, 2024			
<i>Measurement date of June 30, 2023</i>	\$ 3,105,607	\$ 2,762,094	\$ 343,513
Changes for the year:			
Interest on the total OPEB liability	172,120	-	172,120
Differences between actual and expected experience	(10,788)	-	(10,788)
Changes of assumptions	50,869	-	50,869
Benefit payments	(227,589)	(227,589)	-
Contributions - employer	-	42,565	(42,565)
Net investment income	-	350,278	(350,278)
Administrative expense	-	(23,936)	23,936
Net Changes	(15,388)	141,318	(156,706)
Balances at June 30, 2025			
<i>Measurement date of June 30, 2024</i>	\$ 3,090,219	\$ 2,903,412	\$ 186,807

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

	TMFPD RGMP		
	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a) - (b)
Balances at June 30, 2024	\$ 17,628,956	\$ 11,630,966	\$ 5,997,990
<i>Measurement date of June 30, 2023</i>			
Changes for the year:			
Service cost	1,002,037	-	1,002,037
Interest on the total OPEB liability	1,066,257	-	1,066,257
Changes of benefit terms	-	-	-
Differences between actual and expected experience	(1,298,621)	-	(1,298,621)
Changes of assumptions	416,984	-	416,984
Benefit payments	(177,264)	(177,264)	-
Contributions - employer	-	1,320,400	(1,320,400)
Net investment income	-	1,843,545	(1,843,545)
Administrative expense	-	(24,935)	24,935
Net Changes	1,009,393	2,961,746	(1,952,353)
Balances at June 30, 2025	\$ 18,638,349	\$ 14,592,712	\$ 4,045,637
<i>Measurement date of June 30, 2024</i>			

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

	1% Decrease in Discount Rate	Current Discount Rate		1% Increase in Discount Rate
	4.75%	5.75%	6.75%	
	Washeoe County			
RHBP - Net OPEB Liability	\$ 192,474,095	\$ 128,603,875	\$ 75,648,064	
PEBP - Net OPEB Liability	\$ 453,618	\$ 186,807	\$ (43,580)	
TMFPD				
RGMP - Net OPEB Liability	\$ 6,336,347	\$ 4,045,637	\$ 2,148,104	

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

	RHBP		
	1% Decrease in Healthcare Costs	Current Healthcare Costs	1% Increase in Healthcare Costs
	Trend Rate	Trend Rate	Trend Rate
	(6.25% initial, 2.45% ultimate)	(7.25% initial, 3.45% ultimate)	(8.25% initial, 4.45% ultimate)
Net OPEB Liability	\$ 71,273,990	\$ 128,603,875	\$ 198,626,677

	PEBP Plan		
	1% Decrease in Healthcare Costs	Current Healthcare Costs	1% Increase in Healthcare Costs
	Trend Rate	Trend Rate	Trend Rate
	(6.25% initial, 2.45% ultimate)	(7.25% initial, 3.45% ultimate)	(8.25% initial, 4.45% ultimate)
Net OPEB Liability	\$ (47,132)	\$ 186,807	\$ 453,018

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

TMFPD RGMP					
1% Decrease in Healthcare Costs Trend Rate	Current Healthcare Costs Trend Rate	1% Increase in Healthcare Costs Trend Rate			
(6.25% initial, 2.45% ultimate)		(7.25% initial, 3.45% ultimate)		(8.25% initial, 4.45% ultimate)	
Net OPEB Liability	\$ 1,970,673	\$ 4,045,637	\$ 6,593,658		

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, 2025, the County recognized OPEB expense of (\$6,331,325) for the RHPB and (\$13,261) for the PEBP Plan. TMFPD recognized OPEB expense of \$1,171,764. The net fiscal year 2025 OPEB expense for the reporting entity was (\$5,172,822). At June 30, 2025, the County and TMFPD reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

RHPB		
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 50,540,950	\$ 28,068,092
Changes of assumptions	12,458,491	18,784,268
Net difference between projected and actual earnings on OPEB plan investments	-	30,230,859
Contributions made subsequent to the measurement date	<u>16,204,623</u>	<u>-</u>
Total	<u><u>\$ 79,204,064</u></u>	<u><u>\$ 77,083,219</u></u>

PEBP Plan		
	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on OPEB plan investments	\$ -	\$ 197,465
Contributions made subsequent to the measurement date	<u>31,133</u>	<u>-</u>
Total	<u><u>\$ 31,133</u></u>	<u><u>\$ 197,465</u></u>

Totals - Washoe County OPEB plans	Deferred Outflows of Resources	Deferred Inflows of Resources
	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u><u>\$ 79,235,197</u></u>	<u><u>\$ 77,280,684</u></u>

TMFPD RGMP		
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 814,894	\$ 1,702,336
Changes of assumptions	781,739	393,256
Net difference between projected and actual earnings on OPEB plan investments	-	1,046,610
Contributions made subsequent to the measurement date	<u>2,488,616</u>	<u>-</u>
Total - TMFPD OPEB plan	<u><u>\$ 4,085,249</u></u>	<u><u>\$ 3,142,202</u></u>

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

For Washoe County, \$16,235,756 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, \$2,488,616 reported as deferred outflows of resources related to its OPEB plan resulting from employer contributions subsequent to the measurement date of its plan will be recognized as a reduction of TMFPD's net OPEB liability in the year ended June 30, 2025.

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

Year ended June 30:	RHBP	PEBP Plan	TMFPD RGMP
2026	\$ (18,630,525)	\$ (91,881)	\$ (375,255)
2027	(4,975,777)	16,548	(62,558)
2028	806,732	(75,359)	(369,356)
2029	5,190,097	(46,773)	(224,885)
2030	2,191,672	-	(101,659)
Thereafter	1,334,023	-	(411,856)
Total	\$ <u><u>(14,083,778)</u></u>	\$ <u><u>(197,465)</u></u>	\$ <u><u>(1,545,569)</u></u>

Truckee Meadow Fire Protection District (TMFPD) - Changes to Plan after Measurement Date

As of July 1, 2024, after the measurement date of June 30, 2024, Truckee Meadow Fire Protection District (TMFPD) approved collective bargaining agreements that changed the employer portion paid for retiree health premiums. Under the new agreements, eligible retirees who retire from TMFPD will be required to pay for 0% to 40% of the retirees' health insurance premium and 100% of the cost of coverage for their families. The changes in benefit terms will be included in the financial statements ending June 30, 2026.

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.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

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

	Current	Long-Term	Total
Pending Claims:			
Property and liability claims	\$ 992,000	\$ 2,589,000	\$ 3,581,000
Workers' compensation claims	6,540,000	8,712,000	15,252,000
Unprocessed Health Benefits Fund claims	7,651,490	-	7,651,490
Total Pending Claims	\$ 15,183,490	\$ 11,301,000	\$ 26,484,490

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.

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 \$24,344,735 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 \$375,000 per claim each year. Stop-loss insurance is in place for claims above this amount. Currently, there is a net position of \$18,458,467 in the Health Benefits Fund for claims in excess of amounts projected by the actuary. The net position amount is restricted for the payment of claims per NRS 354.6215.

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

	Risk Management		Health Benefits	
	Fund	Fund		
Claims Liability/Activity:				
Claims Liability, June 30, 2023	\$ 16,979,000	\$ 5,733,000		
Claims and changes in estimates	5,808,401	51,182,997		
Claim payments	(4,889,401)	(48,347,997)		
Claims Liability, June 30, 2024	17,898,000	8,568,000		
Claims and changes in estimates	5,913,167	59,031,378		
Claim payments	(4,978,167)	(59,947,888)		
Claims Liability, June 30, 2025	\$ 18,833,000	\$ 7,651,490		

The non-discounted amount of unpaid claims in the Risk Management Fund at June 30 is \$19,637,000. 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.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

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.

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

Claims Liability/Activity:		TMFPD Workers' Compensation Fund
Claims Liability, July 1, 2023	\$ 753,966	
Claims and changes in estimates	215,062	
Claims payments	<u>(26,175)</u>	
Claims Liability, June 30, 2024	942,853	
Claims and changes in estimates	56,699	
Claims payments	<u>(15,575)</u>	
Claims Liability, June 30, 2025	<u><u>\$ 983,977</u></u>	

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.

WASHOE COUNTY, NEVADA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025
(CONTINUED)

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.

NOTE 18 – TAX ABATEMENTS

State of Nevada Tax Abatements

For the fiscal year ended June 30, 2025, Washoe County tax revenues were reduced by a total amount of \$1,800,630 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, 2025, the total amount abated for Washoe County was \$403,316.
- 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, 2025, the total amount abated for Washoe County was \$1,397,030.
- 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, 2025, the total amount abated for Washoe County was \$284.
- 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, 2025, there was no standard amount abated for Washoe County.

Truckee Meadow Fire Protection District's tax revenues were reduced by \$44,917 under agreements entered into by the State of 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, 2025
(CONTINUED)

NOTE 19 – SUBSEQUENT EVENTS

Washeoe County

On August 24, 2025, the State of Nevada responded to a ransomware cyberattack. This attack resulted in the disruption of statewide services, leading to the suspension of various state services. These disruptions included the financial processing and reporting of collected taxes, such as C-tax or consolidated taxes. Consequently, this affected the timely revenue reporting of Washoe County.

NOTE 20 – ACCOUNTING CHANGES

Discretely Presented Component Units

Restatement

The District implemented GASB Statement 101, *Compensated Absences* which required the restatement of beginning net position related to compensated absences liabilities.

The impact to beginning net position for the year ended June 30, 2025 was as follows:

	Net Position/ Fund Balance Beginning of Year As Previously Reported	Implementation of New Standard	Net Position/ Fund Balance Beginning of Year as restated
Government-Wide			
Governmental Activities	\$ 364,112	\$ (878,958)	\$ (514,846)
Business-Type Activities	<u>3,099,090</u>	<u>(13,151)</u>	<u>3,085,939</u>
Total Primary Government	\$ 3,463,202	\$ (892,109)	\$ 2,571,093
Proprietary Funds			
Major Fund: Emergency Fund	<u>\$ 3,099,090</u>	<u>\$ (13,151)</u>	<u>\$ 3,085,939</u>

WASHOE COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025

SCHEDULE OF COUNTY'S SHARE OF NET PENSION LIABILITY – PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA (PERS) – LAST TEN PLAN YEARS* (See Note 1 to RSI.)

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
2024	3.32371%	\$ 600,523,867	\$ 259,585,176	231.34%	78.11%
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%

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
2025	\$ 53,953,617	\$ 53,953,617	\$ -	\$ 284,518,003	18.96%
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%

WASHOE COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025

SCHEDULES OF CHANGES IN THE OPEB LIABILITY AND RELATED RATIOS*

Washoe County Retirees Health Benefits Plan:

	2024	2023	2022	2021	2020	2019	2018	2017
Total OPEB liability								
Service cost	\$ 5,095,153	\$ 4,854,356	\$ 3,877,260	\$ 3,764,330	\$ 5,646,136	\$ 5,455,204	\$ 6,700,000	\$ 6,473,000
Interest	27,878,898	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	(5,101,076)	(28,998,830)	86,894,125	-	(896,459)	-	1,484,000	-
Changes of assumptions	12,458,491	13,307,829	3,852,748	-	(123,584,517)	-	(6,570,000)	-
Benefit payments	(23,294,655)	(20,452,605)	(19,501,311)	(17,137,807)	(16,335,205)	(14,912,577)	(16,825,000)	(13,601,066)
Other changes	-	-	-	-	-	(172,517)	-	-
Net Change in total OPEB liability	17,036,811	(3,161,826)	104,727,956	8,286,886	(106,066,969)	18,562,550	16,183,483	22,930,934
Total OPEB liability - beginning	491,239,799	494,401,625	389,673,669	381,386,783	487,453,752	468,891,202	452,707,719	429,776,785
Total OPEB liability - ending (a)	\$ 508,276,610	\$ 491,239,799	\$ 494,401,625	\$ 389,673,669	\$ 381,386,783	\$ 487,453,752	\$ 468,891,202	\$ 452,707,719
Plan fiduciary net position								
Employer contributions	\$ 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	542,037	523,799	473,658	917,267	458,977	1,704,664	3,144,797	1,877,007
Net investment income	49,354,868	39,297,333	(32,415,407)	75,006,695	17,131,267	18,504,570	16,871,288	21,244,206
Benefit payments	(23,294,655)	(20,452,605)	(19,501,311)	(17,137,807)	(16,335,205)	(16,303,362)	(16,825,000)	(13,601,066)
Administrative expenses	(43,936)	(101,503)	(23,043)	(40,141)	(54,574)	(79,845)	(15,690)	(27,416)
Net change in plan fiduciary net position	44,807,678	26,077,676	(40,514,043)	75,644,173	21,388,465	26,782,308	26,163,759	34,798,937
Plan fiduciary net position - beginning	334,865,057	308,787,381	349,301,424	273,657,251	252,268,786	225,486,478	199,322,719	164,523,782
Plan fiduciary net position - ending (b)	\$ 379,672,735	\$ 334,865,057	\$ 308,787,381	\$ 349,301,424	\$ 273,657,251	\$ 252,268,786	\$ 225,486,478	\$ 199,322,719
RHBP net OPEB liability - ending (a) - (b)	128,603,875	156,374,742	185,614,244	40,372,245	107,729,532	235,184,966	243,404,724	253,385,000
Plan fiduciary net position as a percentage of the total OPEB liability	74.70%	68.17%	62.46%	89.64%	71.75%	51.75%	48.09%	44.03%
Covered-employee payroll	\$ 272,775,273	\$ 248,444,482	\$ 220,504,669	\$ 209,749,623	\$ 196,212,842	\$ 196,656,571	\$ 189,686,766	\$ 181,731,903
RHBP's net OPEB liability as a percentage of covered-employee payroll	47.15%	62.94%	84.18%	19.25%	54.90%	119.59%	128.32%	139.43%

PEBP Plan:

	2024	2023	2022	2021	2020	2019	2018	2017
Total OPEB liability								
Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	172,120	175,652	191,553	195,487	228,043	231,538	255,702	256,838
Differences between expected and actual experience	(10,788)	-	(65,856)	-	123,541	-	(9,159)	-
Changes of assumptions	50,869	-	(149,120)	-	(468,540)	-	240,944	-
Benefit payments	(227,589)	(246,266)	(259,778)	(267,940)	(299,400)	(280,454)	(281,687)	(264,731)
Net Change in total OPEB liability	(15,388)	(70,614)	(283,201)	(72,453)	(416,356)	(48,916)	205,800	(7,893)
Total OPEB liability - beginning	3,105,607	3,176,221	3,459,422	3,531,875	3,948,231	3,997,147	3,791,347	3,799,240
Total OPEB liability - ending	\$ 3,090,219	\$ 3,105,607	\$ 3,176,221	\$ 3,459,422	\$ 3,531,875	\$ 3,948,231	\$ 3,997,147	\$ 3,791,347
Plan fiduciary net position								
Employer contributions	\$ 42,565	\$ 23,459	\$ 70,606	\$ 101,841	\$ 102,159	\$ 94,719	\$ 99,636	\$ 43,000
Net investment income	350,278	326,845	(282,396)	691,084	180,349	189,515	231,540	303,279
Benefit payments	(227,589)	(246,266)	(259,778)	(267,940)	(299,400)	(280,454)	(281,687)	(264,731)
Administrative expenses	(23,936)	(33,788)	(21,396)	(23,678)	(21,510)	(22,122)	(14,221)	(14,702)
Net change in plan fiduciary net position	141,318	70,250	(492,964)	501,307	(38,402)	(18,342)	35,268	66,846
Plan fiduciary net position - beginning	2,762,094	2,691,844	3,184,808	2,683,501	2,721,903	2,740,245	2,704,977	2,638,131
Plan fiduciary net position - ending (b)	\$ 2,903,412	\$ 2,762,094	\$ 2,691,844	\$ 3,184,808	\$ 2,683,501	\$ 2,721,903	\$ 2,740,245	\$ 2,704,977
PEBP net OPEB liability - ending (a) - (b)	186,807	343,513	484,377	274,614	848,374	1,226,328	1,256,902	1,086,370
Plan fiduciary net position as a percentage of the total OPEB liability	93.95%	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, 2025

SCHEDULE OF COUNTY CONTRIBUTIONS – OPEB*

Washoe County Retirees Health Benefits Plan:

	2025	2024	2023	2022	2021	2020	2019	2018	2017
Actuarially determined contribution	\$ 15,043,328	\$ 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	16,204,623	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	3,946,501	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>\$ (5,107,796)</u>	<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	\$ 299,996,845	\$ 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	6.72%	7.82%	4.64%	6.18%	9.30%	11.19%	12.54%	13.78%	14.96%

Notes to Schedule

Valuation date July 1, 2024

Methods and assumptions used to determine contribution amount:

Actuarial cost method	Entry Age Normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	17 years
Asset valuation method	Market value
Inflation	2.5%
Healthcare costs trend rate	7.25% initial, 3.45% 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:

	2025	2024	2023	2022	2021	2020	2019	2018	2017
Actuarially determined contribution	\$ 17,511	\$ 31,133	\$ 42,565	\$ 23,459	\$ 70,606	\$ 101,841	\$ 102,159	\$ 93,834	\$ 99,636
Contributions in relation to the actuarially determined contribution	31,133	42,565	23,459	70,606	101,841	102,159	94,719	99,636	43,000
Contribution deficiency (excess)	<u>\$ (13,622)</u>	<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, 2024

Methods and assumptions used to determine contribution amount:

Actuarial cost method	Entry Age Normal
Amortization method	Level dollar amount, closed
Remaining amortization period	17 years
Asset valuation method	Market value
Inflation	2.50%
Healthcare costs trend rate	7.25% initial, 3.45% 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, 2025

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.

Actuarial Assumptions

The County's net pension liability was measured as of June 30, 2024, 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:

Inflation Rate	2.50%
Productivity Pay Increases	0.50%
Investment Rate of Return	7.25%
Projected Salary Increases	Regular: 4.20% to 9.10%, depending on service Police/Fire: 4.60% to 14.50%, depending on service Rates include inflation and productivity increases
Mortality: Healthy	Regular: Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 15% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020 (ages 45 and over). Police/Fire: Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 5% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020 (ages 45 and over).
Disabled	Regular: Pub-2010 Non-Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 20% for males and 15% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020. Police/Fire: Pub-2010 Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) with rates increased by 30% for males and 10% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020.
Beneficiaries	Pub-2010 Contingent Survivor Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 15% for males and 30% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020 (ages 45 and over).
Pre-Retirement	Regular: Pub-2010 General Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females) projected generationally with the two-dimensional monthly improvement scale MP-2020. Police/Fire: Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females) projected generationally with the two-dimensional monthly improvement scale MP-2020.
Other Assumptions	Same as those used in PERS' June 30, 2024 funding actuarial valuation.

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

WASHOE COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025

District's proportionate share of the liability, based on service earned prior to July 1, 2000 for the remaining 32 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
2024	0.32705%	\$ 59,091,342	\$ 20,555,984	287.47%	78.11%
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%

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

WASHOE COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025

Fiscal Year	Contributions in relation to the statutorily required contribution			Contribution (deficiency) excess	Covered payroll	Contributions as a percentage of covered payroll
	Statutorily required contribution	statutorily required contribution	Contribution (deficiency) excess			
2025	\$ 5,347,231	\$ 5,347,231	\$ -	\$ 22,677,701	23.58%	
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%	

*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*

	2024	2023	2022	2021	2020	2019	2018	2017
Total OPEB liability								
Service cost	\$ 1,002,037	\$ 972,851	\$ 619,298	\$ 604,193	\$ 538,625	\$ 520,411	\$ 417,213	\$ 405,061
Interest	1,066,257	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	(1,298,621)	-	600,538	(914,105)	817,675	-	(27,487)	-
Changes of assumptions	416,984	-	(547,072)	-	861,777	-	2,295,853	-
Benefit payments	(177,264)	(152,444)	(163,648)	(184,624)	(176,377)	(214,991)	(215,174)	(230,891)
Net Change in total OPEB liability	1,009,393	1,793,157	2,087,261	308,357	2,713,033	919,356	2,971,450	629,742
Total OPEB liability - beginning	17,628,956	15,845,799	13,758,538	13,450,181	10,737,148	9,817,792	6,846,342	6,216,600
Total OPEB liability - ending (a)	\$ 18,638,349	\$ 17,628,956	\$ 15,845,799	\$ 13,758,538	\$ 13,450,181	\$ 10,737,148	\$ 9,817,792	\$ 6,846,342
 Plan fiduciary net position								
Employer contributions	\$ 1,320,400	\$ 1,300,000	\$ 850,000	\$ 750,000	\$ 651,000	\$ 463,000	\$ -	\$ -
Net investment income	1,843,545	1,285,317	(965,903)	1,983,264	418,050	450,938	435,094	591,731
Benefit payments	(177,264)	(152,444)	(163,648)	(184,624)	(176,377)	(214,991)	(215,174)	(230,891)
Administrative expenses	(24,935)	(52,551)	(22,396)	(35,106)	(39,115)	(34,449)	(15,693)	(16,744)
Net change in plan fiduciary net position	2,961,746	2,380,322	(301,947)	2,513,534	853,558	664,498	204,227	344,096
Plan fiduciary net position - beginning	11,630,966	9,250,644	9,552,591	7,039,057	6,185,499	5,521,001	5,316,774	4,972,678
Plan fiduciary net position - ending (b)	\$ 14,592,712	\$ 11,630,966	\$ 9,250,644	\$ 9,552,591	\$ 7,039,057	\$ 6,185,499	\$ 5,521,001	\$ 5,316,774
 TMFPD RGMP net OPEB liability - ending (a) - (b)	4,045,637	5,997,990	6,595,155	4,205,947	6,411,124	4,551,649	4,296,791	1,529,568
 Plan fiduciary net position as a percentage of the total OPEB liability	78.29%	65.98%	58.38%	69.43%	52.33%	57.61%	56.23%	77.66%
 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
 TMFPD RGMP's net OPEB liability as a percentage of covered-employee payroll	15.41%	25.35%	28.96%	21.29%	39.07%	28.44%	27.44%	11.59%

WASHOE COUNTY, NEVADA
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017
Actuarially determined contribution	\$ 1,720,326	\$ 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	2,488,616	1,320,400	1,300,000	850,000	750,000	651,000	463,000	-	-
Contribution deficiency (excess)	<u>(768,290)</u>	<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	\$ 29,442,360	\$ 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	8.45%	5.03%	5.49%	3.73%	3.80%	3.97%	2.89%	0.00%	0.00%

Notes to Schedule

Valuation date July 1, 2022

Methods and assumptions used to determine contribution amount:

Actuarial cost method Entry Age Normal

Amortization method Level dollar amount, closed

Remaining amortization period 8 years

Asset valuation method Market value

Inflation 2.35%

Healthcare costs trend rate 5.5% initial, 3.7% ultimate

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

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

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

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



This Page Intentionally Left Blank



NONMAJOR GOVERNMENTAL FUNDS

WASHOE COUNTY, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2025

	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Total
Assets				
Cash and investments	\$ 107,497,298	\$ 6,157,565	\$ 14,717,443	\$ 128,372,306
Restricted cash and investments	35,060	-	-	35,060
Accounts receivable	2,107,159	-	-	2,107,159
Property taxes receivable	182,934	16,117	75,207	274,258
Other taxes receivable	1,977,641	1,394,607	-	3,372,248
Interest receivable	317,251	7,888	55,024	380,163
Due from other governments	13,141,111	-	51,646	13,192,757
Deposits and prepaid items	164,219	-	-	164,219
Total Assets	\$ 125,422,673	\$ 7,576,177	\$ 14,899,320	\$ 147,898,170
Liabilities				
Accounts payable	\$ 4,126,254	\$ 1,698	\$ 29,618	\$ 4,157,570
Accrued salaries and benefits	2,534,148	-	-	2,534,148
Contracts/retention payable	34,742	-	3,398	38,140
Due to other funds	93,632	-	-	93,632
Due to other governments	5,519,254	-	294,569	5,813,823
Due to others	16,150	-	-	16,150
Deposits	505,206	-	-	505,206
Other liabilities	37,923	7,107	-	45,030
Unearned revenues	2,200,506	-	-	2,200,506
Total Liabilities	15,067,815	8,805	327,585	15,404,205
Deferred Inflows of Resources				
Unavailable revenue - grants and other revenue	1,000,985	1,400,619	41,940	2,443,544
Unavailable revenue - property taxes	152,085	13,108	60,763	225,956
Total Deferred Inflows of Resources	1,153,070	1,413,727	102,703	2,669,500
Fund Balances				
Nonspendable	164,219	-	-	164,219
Restricted	58,783,451	6,153,645	14,469,032	79,406,128
Committed	45,188,378	-	-	45,188,378
Assigned	5,065,740	-	-	5,065,740
Total Fund Balances	109,201,788	6,153,645	14,469,032	129,824,465
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 125,422,673	\$ 7,576,177	\$ 14,899,320	\$ 147,898,170

WASHOE COUNTY, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total
Revenues				
Taxes:				
Ad valorem	\$ 27,212,009	\$ 2,324,234	\$ 11,242,516	\$ 40,778,759
Residential construction tax	-	-	392,077	392,077
County Option MVFT 1.0 Cent	856,104	-	-	856,104
Special assessments	-	313,316	-	313,316
Licenses and permits	7,145,570	-	-	7,145,570
Intergovernmental revenues	48,230,739	-	538,967	48,769,706
Charges for services	20,447,916	-	-	20,447,916
Miscellaneous	15,542,664	201,408	957,553	16,701,625
Total Revenues	119,435,002	2,838,958	13,131,113	135,405,073
Expenditures				
Current:				
General government	780,054	-	-	780,054
Public safety	29,647,647	-	-	29,647,647
Public works	19,978,027	-	-	19,978,027
Health and sanitation	35,057,003	-	-	35,057,003
Welfare	61,772,272	-	-	61,772,272
Culture and recreation	4,241,184	-	-	4,241,184
Intergovernmental	-	-	7,988,601	7,988,601
Capital outlay	-	-	1,643,379	1,643,379
Debt Service:				
Principal	-	11,819,316	-	11,819,316
Interest	-	2,692,577	-	2,692,577
Debt service fees and other fiscal charges	-	50,257	-	50,257
Total Expenditures	151,476,187	14,562,150	9,631,980	175,670,317
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(32,041,185)	(11,723,192)	3,499,133	(40,265,244)
Other Financing Sources (Uses)				
Proceeds from asset disposition	91,247	-	-	91,247
Refunding payment to property owners	-	(181,619)	-	(181,619)
Transfers in	78,079,605	11,453,623	-	89,533,228
Transfers out	(33,209,608)	-	(6,047,650)	(39,257,258)
Total Other Financing Sources (Uses)	44,961,244	11,272,004	(6,047,650)	50,185,598
Net Change in Fund Balances	12,920,059	(451,188)	(2,548,517)	9,920,354
Fund Balances, July 1	96,281,729	6,604,833	17,017,549	119,904,111
Fund Balances, June 30	\$ 109,201,788	\$ 6,153,645	\$ 14,469,032	\$ 129,824,465



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, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025		2024	
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem:				
General	\$ 229,344,177	\$ 228,626,954	\$ (717,223)	\$ 213,529,857
Detention facility	17,457,946	17,403,297	(54,649)	16,254,285
Indigent insurance program	3,383,323	3,372,733	(10,590)	3,150,072
China Spring support	1,375,885	1,371,676	(4,209)	1,281,661
Family Court	4,330,653	4,317,116	(13,537)	4,032,102
AB 104	4,049,160	4,181,447	132,287	3,871,245
Room tax	665,000	662,654	(2,346)	662,897
Total Taxes	260,606,144	259,935,877	(670,267)	242,782,119
Licenses and Permits:				
Business:				
General business licenses	1,000,000	1,101,217	101,217	1,075,077
Electric/telecom business licenses	8,813,679	7,942,790	(870,889)	8,663,191
Liquor licenses	260,000	348,312	88,312	338,974
Short-term rentals	492,870	576,834	83,964	447,233
Sanitation franchise fees	1,350,000	1,298,333	(51,667)	1,234,612
Gas franchise fees	280,000	247,550	(32,450)	416,026
Cable television franchise fees	1,100,000	916,493	(183,507)	1,055,087
County gaming licenses	845,000	734,970	(110,030)	710,438
Gaming licenses - AB 104	675,000	1,196,133	521,133	1,136,983
Nonbusiness:				
Marriage affidavits	150,000	120,267	(29,733)	119,805
Mobile home permits	200	25	(175)	28
Other	300	7,650	7,350	14,438
Total Licenses and Permits	14,967,049	14,490,574	(476,475)	15,211,892
Intergovernmental Revenues:				
Federal grants	313,057	198,673	(114,384)	2,111,280
Federal payments in lieu of taxes	4,200,000	4,622,177	422,177	4,472,019
Federal incarceration charges	3,300,000	2,874,382	(425,618)	3,044,100
State Shared Revenues:				
State gaming licenses	130,000	118,485	(11,515)	121,829
Real property transfer tax - AB 104	975,000	965,763	(9,237)	850,713
SCCRT / GST - AB 104 Makeup	19,823,791	20,506,418	682,627	19,927,024
Consolidated taxes	160,175,176	162,944,143	2,768,967	158,901,112
State extraditions	48,000	75,127	27,127	55,069
Local contributions	154,890	155,159	269	151,898
Total Intergovernmental Revenues	189,119,914	192,460,327	3,340,413	189,635,044
Charges for Services:				
General Government:				
Clerk fees	100,000	117,548	17,548	119,017
Recorder fees	2,100,000	2,273,885	173,885	2,092,232
Map fees	1,600	530	(1,070)	12,064
Assessor commissions	2,368,000	3,205,700	837,700	3,244,362
Overhead recovery	9,226,587	9,226,587	-	8,154,565
Other	600,444	752,120	151,676	629,994
Subtotal General Government	14,396,631	15,576,370	1,179,739	14,252,234

WASHOE COUNTY, NEVADA
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024	
	Budget	Actual	Variance	Actual	
Judicial:					
Clerk court fees	\$ 350,000	\$ 391,600	\$ 41,600	\$ 359,139	
Other	<u>838,900</u>	<u>844,464</u>	<u>5,564</u>	<u>860,097</u>	
Subtotal Judicial	<u>1,188,900</u>	<u>1,236,064</u>	<u>47,164</u>	<u>1,219,236</u>	
Public Safety:					
Police:					
Sheriff fees	410,000	359,129	(50,871)	367,416	
Medical Examiner fees	1,859,343	1,600,545	(258,798)	1,591,067	
Other	<u>6,378,832</u>	<u>6,976,401</u>	<u>597,569</u>	<u>6,393,733</u>	
Corrections	127,500	135,911	8,411	140,066	
Protective services	<u>380,000</u>	<u>528,508</u>	<u>148,508</u>	<u>558,758</u>	
Subtotal Public Safety	<u>9,155,675</u>	<u>9,600,494</u>	<u>444,819</u>	<u>9,051,040</u>	
Public Works	<u>594,489</u>	<u>462,855</u>	<u>(131,634)</u>	<u>492,944</u>	
Welfare	-	-	-	25	
Culture and Recreation	1,008,075	1,068,532	60,457	1,316,353	
Total Charges for Services	26,343,770	27,944,315	1,600,545	26,331,832	
Fines and Forfeitures:					
Fines:					
Library	10,000	9,180	(820)	6,739	
Court	3,600,176	4,020,599	420,423	3,561,371	
Penalties	<u>2,901,500</u>	<u>3,111,102</u>	<u>209,602</u>	<u>3,201,734</u>	
Forfeitures/bail	<u>1,647,032</u>	<u>354,752</u>	<u>(1,292,280)</u>	<u>304,752</u>	
Total Fines and Forfeits	8,158,708	7,495,633	(663,075)	7,074,596	
Miscellaneous:					
Investment earnings	1,622,030	10,660,167	9,038,137	7,369,464	
Net increase (decrease) in the fair value of investments	-	8,195,365	8,195,365	4,932,869	
Rents and royalties	-	38,057	38,057	47,653	
Other	<u>2,362,275</u>	<u>2,626,111</u>	<u>263,836</u>	<u>2,711,936</u>	
Total Miscellaneous	3,984,305	21,519,700	17,535,395	15,061,922	
Total Revenues	503,179,890	523,846,426	20,666,536	496,097,405	
Expenditures by Function and Activity					
Current:					
General Government Function:					
Legislative / County Commissioners:					
Salaries and wages	367,764	352,410	15,354	364,159	
Employee benefits	218,318	216,140	2,178	204,780	
Services and supplies	<u>602,149</u>	<u>489,337</u>	<u>112,812</u>	<u>486,619</u>	
	<u>1,188,231</u>	<u>1,057,887</u>	<u>130,344</u>	<u>1,055,558</u>	

WASHOE COUNTY, NEVADA
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025		2024	
	Budget	Actual	Variance	Actual
Executive / County Manager:				
Salaries and wages	\$ 3,308,530	\$ 3,321,378	\$ (12,848)	\$ 2,938,326
Employee benefits	1,670,636	1,616,386	54,250	1,446,405
Services and supplies	2,426,962	1,699,848	727,114	1,978,309
Capital outlay	45,000	-	45,000	13,530
	<u>7,451,128</u>	<u>6,637,612</u>	<u>813,516</u>	<u>6,376,570</u>
Elections / Registrar of Voters:				
Salaries and wages	2,423,375	1,923,224	500,151	1,968,221
Employee benefits	761,922	678,716	83,206	603,359
Services and supplies	2,477,971	2,071,126	406,845	3,063,445
Capital outlay	45,000	-	45,000	49,087
	<u>5,708,268</u>	<u>4,673,066</u>	<u>1,035,202</u>	<u>5,684,112</u>
Finance:				
Comptrollers Department				
Salaries and wages	3,886,396	3,907,102	(20,706)	3,539,497
Employee benefits	1,991,169	1,983,770	7,399	1,840,629
Services and supplies	799,654	512,099	287,555	592,414
	<u>6,677,219</u>	<u>6,402,971</u>	<u>274,248</u>	<u>5,972,540</u>
Treasurer:				
Salaries and wages	1,717,353	1,616,379	100,974	1,509,121
Employee benefits	988,599	926,823	61,776	866,632
Services and supplies	684,527	655,500	29,027	732,723
	<u>3,390,479</u>	<u>3,198,702</u>	<u>191,777</u>	<u>3,108,476</u>
Assessor:				
Salaries and wages	5,667,753	5,585,388	82,365	5,295,735
Employee benefits	3,093,095	3,037,575	55,520	2,943,939
Services and supplies	885,173	840,148	45,025	756,684
	<u>9,646,021</u>	<u>9,463,111</u>	<u>182,910</u>	<u>8,996,358</u>
Subtotal Finance	<u>19,713,719</u>	<u>19,064,784</u>	<u>648,935</u>	<u>18,077,374</u>
Other:				
Human Resources:				
Salaries and wages	1,952,557	1,901,355	51,202	1,757,550
Employee benefits	925,242	920,485	4,757	878,406
Services and supplies	1,397,273	1,076,066	321,207	876,870
	<u>4,275,072</u>	<u>3,897,906</u>	<u>377,166</u>	<u>3,512,826</u>
Clerk:				
Salaries and wages	1,258,553	1,224,766	33,787	1,144,088
Employee benefits	707,218	693,872	13,346	643,614
Services and supplies	210,262	73,806	136,456	73,671
	<u>2,176,033</u>	<u>1,992,444</u>	<u>183,589</u>	<u>1,861,373</u>
Recorder:				
Salaries and wages	1,685,602	1,489,529	196,073	1,507,315
Employee benefits	968,308	859,725	108,583	876,432
Services and supplies	191,581	93,981	97,600	90,625
Capital outlay	-	-	-	14,909
	<u>2,845,491</u>	<u>2,443,235</u>	<u>402,256</u>	<u>2,489,281</u>

WASHOE COUNTY, NEVADA
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025		2024	
	Budget	Actual	Variance	Actual
Technology Services:				
Salaries and wages	\$ 8,486,259	\$ 8,208,579	\$ 277,680	\$ 7,525,572
Employee benefits	4,516,851	4,269,800	247,051	3,990,918
Services and supplies	9,573,266	9,255,922	317,344	8,277,686
Capital outlay	-	-	-	9,957
	<u>22,576,376</u>	<u>21,734,301</u>	<u>842,075</u>	<u>19,804,133</u>
Accrued Benefits:				
Salaries and wages	3,310,000	3,396,349	(86,349)	3,253,565
Employee benefits	60,000	64,866	(4,866)	55,777
	<u>3,370,000</u>	<u>3,461,215</u>	<u>(91,215)</u>	<u>3,309,342</u>
Other General Government:				
Services and supplies-budgeted costs	1,772,524	(6,004,164)	7,776,688	1,095,057
Capital outlay	-	22,133,906	(22,133,906)	12,940,175
Debt service-principal	7,268,272	7,268,272	(7,268,272)	2,220,973
	<u>1,772,524</u>	<u>23,398,014</u>	<u>(21,625,490)</u>	<u>16,256,205</u>
Subtotal Other	<u>37,015,496</u>	<u>56,927,115</u>	<u>(19,911,619)</u>	<u>47,233,160</u>
Total General Government Function	<u>71,076,842</u>	<u>88,360,464</u>	<u>(17,283,622)</u>	<u>78,426,774</u>
Judicial Function:				
District Court:				
Salaries and wages	16,911,572	16,970,306	(58,734)	16,248,458
Employee benefits	8,981,110	8,910,052	71,058	8,360,795
Services and supplies	4,959,480	4,677,553	281,927	4,554,267
	<u>30,852,162</u>	<u>30,557,911</u>	<u>294,251</u>	<u>29,163,520</u>
District Attorney:				
Salaries and wages	21,449,628	21,626,892	(177,264)	19,704,819
Employee benefits	11,160,618	11,113,866	46,752	10,228,527
Services and supplies	1,960,705	1,797,287	163,418	1,743,439
	<u>34,570,951</u>	<u>34,538,045</u>	<u>32,906</u>	<u>31,676,785</u>
Public Defense:				
Public Defender:				
Salaries and wages	9,665,583	9,512,833	152,750	8,680,415
Employee benefits	4,791,361	4,607,237	184,124	4,300,355
Services and supplies	698,293	669,822	28,471	713,916
	<u>15,155,237</u>	<u>14,789,892</u>	<u>365,345</u>	<u>13,694,686</u>
Alternate Public Defender:				
Salaries and wages	3,574,356	3,628,238	(53,882)	3,051,549
Employee benefits	1,705,757	1,698,354	7,403	1,471,266
Services and supplies	551,746	527,164	24,582	231,646
	<u>5,831,859</u>	<u>5,853,756</u>	<u>(21,897)</u>	<u>4,754,461</u>
Conflict Counsel:				
Salaries and wages	61,493	62,169	(676)	56,794
Employee benefits	38,694	38,935	(241)	33,416
Services and supplies	3,522,044	3,860,617	(338,573)	4,160,988
	<u>3,622,231</u>	<u>3,961,721</u>	<u>(339,490)</u>	<u>4,251,198</u>
Subtotal Public Defense	<u>24,609,327</u>	<u>24,605,369</u>	<u>3,958</u>	<u>22,700,345</u>

WASHOE COUNTY, NEVADA
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025		2024	
	Budget	Actual	Variance	Actual
Justice Courts:				
Salaries and wages	\$ 10,202,211	\$ 10,127,602	\$ 74,609	\$ 9,226,360
Employee benefits	5,143,272	5,088,235	55,037	4,741,745
Services and supplies	1,078,101	1,043,361	34,740	1,068,837
	<u>16,423,584</u>	<u>16,259,198</u>	<u>164,386</u>	<u>15,036,942</u>
Other Judicial:				
Employee benefits-Budgeted savings	32,025	32,025	-	-
Services and supplies-unbudgeted savings	725,047	-	725,047	-
Subtotal Other	757,072	32,025	725,047	-
Total Judicial Function	<u>107,213,096</u>	<u>105,992,548</u>	<u>1,220,548</u>	<u>98,577,592</u>
Public Safety Function:				
Sheriff and Detention:				
Salaries and wages	86,708,015	90,036,595	(3,328,580)	79,982,511
Employee benefits	56,270,971	55,288,611	982,360	50,264,014
Services and supplies	29,628,587	28,999,231	629,356	24,008,131
Capital Outlay	531,220	488,443	42,777	844,105
	<u>173,138,793</u>	<u>174,812,880</u>	<u>(1,674,087)</u>	<u>155,098,761</u>
Medical Examiner:				
Salaries and wages	3,964,754	3,965,322	(568)	3,790,417
Employee benefits	1,594,502	1,576,340	18,162	1,510,399
Services and supplies	1,052,798	730,486	322,312	882,407
	<u>6,612,054</u>	<u>6,272,148</u>	<u>339,906</u>	<u>6,183,223</u>
County Manager-Countywide Initiatives:				
Salaries and wages	128,134	128,123	11	120,949
Employee benefits	68,536	68,532	4	65,985
Services and supplies	2,627,671	2,381,296	246,375	2,735,841
Capital Outlay	67,500	105,157	(37,657)	30,372
	<u>2,891,841</u>	<u>2,683,108</u>	<u>208,733</u>	<u>2,953,147</u>
Juvenile Services:				
Salaries and wages	11,293,781	10,522,058	771,723	9,940,724
Employee benefits	6,907,687	6,450,078	457,609	6,185,023
Services and supplies	1,678,502	1,410,154	268,348	1,562,610
	<u>19,879,970</u>	<u>18,382,290</u>	<u>1,497,680</u>	<u>17,688,357</u>
Fire Suppression:				
Employee benefits	6,900	-	6,900	(124)
Services and supplies	1,306,225	1,181,209	125,016	1,359,329
	<u>1,313,125</u>	<u>1,181,209</u>	<u>131,916</u>	<u>1,359,205</u>
Emergency Management:				
Salaries and wages	352,864	378,165	(25,301)	357,092
Employee benefits	186,975	192,744	(5,769)	186,047
Services and supplies	61,923	72,469	(10,546)	42,124
	<u>601,762</u>	<u>643,378</u>	<u>(41,616)</u>	<u>585,263</u>

WASHOE COUNTY, NEVADA
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025		2024	
	Budget	Actual	Variance	Actual
Protective Services:				
Alternative Sentencing:				
Salaries and wages	\$ 2,187,480	\$ 2,257,506	\$ (70,026)	\$ 2,247,905
Employee benefits	920,856	900,239	20,617	891,432
Services and supplies	1,331,363	1,156,681	174,682	1,163,454
	<u>4,439,699</u>	<u>4,314,426</u>	<u>125,273</u>	<u>4,302,791</u>
Public Administrator:				
Salaries and wages	1,020,700	1,022,381	(1,681)	916,544
Employee benefits	570,528	570,413	115	536,308
Services and supplies	87,970	63,389	24,581	61,882
	<u>1,679,198</u>	<u>1,656,183</u>	<u>23,015</u>	<u>1,514,734</u>
Public Guardian:				
Salaries and wages	1,918,594	1,847,343	71,251	1,848,761
Employee benefits	1,033,213	992,352	40,861	1,010,315
Services and supplies	136,633	102,332	34,301	103,201
	<u>3,088,440</u>	<u>2,942,027</u>	<u>146,413</u>	<u>2,962,277</u>
Subtotal Protective Services	<u>9,207,337</u>	<u>8,912,636</u>	<u>294,701</u>	<u>8,779,802</u>
Other Public Safety				
Services and supplies-unbudgeted savings	5,497	-	5,497	-
Total Public Safety Function	213,650,379	212,887,649	762,730	192,647,758
Public Works Function:				
CSD - Public Works:				
Salaries and wages	7,902,538	8,227,364	(324,826)	7,633,543
Employee benefits	4,260,170	4,371,971	(111,801)	4,113,064
Services and supplies	7,992,499	7,154,353	838,146	6,819,543
Capital outlay	562,987	246,043	316,944	244,219
Total Public Works Function	20,718,194	19,999,731	718,463	18,810,369
Welfare Function:				
Human Services Department:				
Salaries and wages	1,037,147	1,085,547	(48,400)	922,510
Employee benefits	553,701	550,675	3,026	503,112
Services and supplies	592,840	570,289	22,551	327,504
Total Welfare Function	2,183,688	2,206,511	(22,823)	1,753,126

WASHOE COUNTY, NEVADA
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025		2024	
	Budget	Actual	Variance	Actual
Culture and Recreation Function:				
Library Department:				
Salaries and wages	\$ 7,528,905	\$ 7,349,379	\$ 179,526	\$ 6,933,327
Employee benefits	4,060,709	3,925,117	135,592	3,728,790
Services and supplies	1,094,430	946,220	148,210	1,008,052
	<u>12,684,044</u>	<u>12,220,716</u>	<u>463,328</u>	<u>11,670,169</u>
CSD - Regional Parks and Open Space:				
Salaries and wages	3,846,562	3,705,912	140,650	3,423,022
Employee benefits	1,923,262	1,879,404	43,858	1,723,187
Services and supplies	3,474,400	3,434,096	40,304	3,255,517
Capital outlay	279,305	300,497	(21,192)	509,281
	<u>9,523,529</u>	<u>9,319,909</u>	<u>203,620</u>	<u>8,911,007</u>
Total Culture and Recreation Function	22,207,573	21,540,625	666,948	20,581,176
Community Support Function:				
Services and supplies	520,114	432,810	87,304	366,920
Capital outlay	-	44,232	(44,232)	-
Total Community Support Function	520,114	477,042	43,072	366,920
Intergovernmental Expenditures:				
Indigent Insurance Program	3,383,323	3,368,403	14,920	3,146,645
China Springs Youth Facility	1,445,008	1,016,591	428,417	997,363
Ethics Commission Assessment	27,707	31,415	(3,708)	28,113
Truckee Meadows Regional Planning	318,801	318,801	-	307,723
Total Intergovernmental Expenditures	5,174,839	4,735,210	439,629	4,479,844
Total Expenditures	442,744,725	456,199,780	(13,455,055)	415,643,559
Excess (Deficiency) of Revenues Over (Under) Expenditures	60,435,165	67,646,646	7,211,481	80,453,846
Other Financing Sources (Uses)				
Contingency	(1,665,142)	-	1,665,142	-
Proceeds from asset disposition	-	24	24	2,660
Intangible right to use assets	-	22,133,906	22,133,906	12,940,175
Transfers:				
Special Revenue Funds-Transfers in	876,091	1,027,260	151,169	1,250,102
Transfer From Risk Management	(1,595,524)	(1,595,524)	-	-
Special Revenue Funds-(Transfers out)	(60,578,203)	(60,581,373)	(3,170)	(60,407,917)
Debt Service Funds-(Transfers out)	(6,167,624)	(6,176,053)	(8,429)	(6,158,439)
Capital Projects Funds-(Transfers out)	(13,058,709)	(13,058,709)	-	(27,500,000)
Total Other Financing Sources (Uses)	(82,189,111)	(58,250,469)	23,938,642	(79,873,419)
Net Change in Fund Balances	(21,753,946)	9,396,177	31,150,123	580,427
Fund Balances, July 1	97,960,895	154,152,738	56,191,843	153,572,311
Fund Balances, June 30	\$ 76,206,949	\$ 163,548,915	\$ 87,341,966	\$ 154,152,738



This Page Intentionally Left Blank



SPECIAL REVENUE FUNDS

SPECIAL REVENUE FUNDS

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

	<u>Page</u>
<u>Major Special Revenue Fund:</u>	
Child Protective Services Fund: To account for ad valorem taxes, grants and other revenue sources specifically appropriated to protect against the neglect, abandonment and abuse of children	113
Other Restricted Fund: To account for various specific resources restricted for specified purposes consistent with legal and operating requirements. Resources include: ad valorem tax apportionments for Cooperative Extension support, car rental tax for the Reno baseball stadium, court administrative assessments for court projects, and grants and restricted resources for various General Fund departments	114
<u>Nonmajor Special Revenue Funds:</u>	
Health Fund: To account for grants, user fees and other revenue sources specifically dedicated to on-going health programs and services.....	125
Senior Services Fund: To account for grants, charges for services and ad valorem taxes specifically appropriated to provide services for senior citizens.....	126
Enhanced 911 Fund: To account for Enhanced 911 fees specifically appropriated for the enhancement of the communication system for reporting emergencies	127
Library Expansion Fund: To account for ad valorem taxes and investment earnings specifically appropriated to fund expansion of the library system.....	128
Animal Services Fund: To account for ad valorem taxes and related investment earnings specifically appropriated to operate a regional animal services shelter and to provide regional field enforcement operations.....	129
Regional Public Safety Training Center Fund: To account for the operations and management of a public safety training center for the benefit of local public safety agencies	130
Truckee River Flood Management Infrastructure Fund: To account for resources derived from the 0.125% infrastructure sales tax and related investment earnings specifically appropriated to fund the Truckee River Flood Management Project and related debt service	131
Regional Communication System Fund: To account for the development, operations and management of the regional communications system for the benefit of participating public safety and non-public safety agencies	132
Regional Permits System Fund: To account for the development, operations and management of the regional permit system for the benefit of participating cities and counties agencies	133
Central Truckee Meadows Remediation District Fund: To account for resources derived from remediation fees and related investment earnings specifically appropriated for the remediation of the quality of water in the Central Truckee Meadows Remediation District.....	134
Roads Fund: To account for specific revenue sources that are restricted to the construction, purchase of equipment for that construction, maintenance and repair of county roads.....	135
Marijuana Establishment Fund: To account for specific revenue sources that are committed to regulatory zoning, business licensing and public safety associated with the legalization of marijuana..	136
Indigent Tax Levy Fund: To account for ad valorem tax revenues and investment earnings specifically appropriated to provide assistance to the indigent	137
Homelessness Fund: To account for specific revenue sources and investment earnings specifically appropriated to providing supportive services for people experiencing homelessness.....	138
Unified Computer Aided Dispatch (CAD) and Records Management System(s) (RMS) Fund: To account for specific revenue sources and investment earnings specifically appropriated for the county's records management system and computer aided dispatch system.....	139



This Page Intentionally Left Blank

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, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	\$ 9,022,194	\$ 8,993,947	\$ (28,247)	\$ 8,400,147
Licenses and Permits:				
Day care licenses	45,000	-	(45,000)	21,180
Intergovernmental Revenues:				
Federal grants	31,745,479	22,764,469	(8,981,010)	25,290,000
State grants	22,361,788	21,791,301	(570,487)	21,304,932
Charges for Services:				
Service fees	6,261,631	5,380,051	(881,580)	6,763,095
Miscellaneous:				
Contributions and donations	80,675	80,675	-	95,768
Other	838,071	780,200	(57,871)	645,677
Surplus equipment sales	-	1,500	1,500	266
Total Revenues	70,354,838	59,792,143	(10,562,695)	62,521,065
Expenditures				
Welfare Function:				
Salaries and wages	30,066,973	29,338,797	728,176	26,166,973
Employee benefits	16,221,942	15,479,567	742,375	14,130,376
Services and supplies	40,280,750	32,993,507	7,287,243	33,405,683
Capital outlay	274,200	231,768	42,432	159,643
Total Expenditures	86,843,865	78,043,639	8,800,226	73,862,675
Excess (Deficiency) of Revenues Over (Under) Expenditures	(16,489,027)	(18,251,496)	(1,762,469)	(11,341,610)
Other Financing Sources (Uses)				
Transfers In:				
Indigent Tax Levy Fund	12,585,763	12,585,763	-	10,845,943
Net Change in Fund Balances	(3,903,264)	(5,665,733)	(1,762,469)	(495,667)
Fund Balances, July 1	15,688,004	16,655,157	967,153	17,150,824
Fund Balances, June 30	\$ 11,784,740	\$ 10,989,424	\$ (795,316)	\$ 16,655,157

**WASHOE COUNTY, NEVADA
OTHER RESTRICTED FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)**

	2025			2024
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	\$ 2,255,548	\$ 2,248,547	\$ (7,001)	\$ 2,100,059
Car rental	2,050,820	2,222,939	172,119	2,220,620
Licences and Permits:				14,930
Intergovernmental revenues:				
Federal grants	93,886,026	42,595,034	(51,290,992)	37,869,535
Federal narcotics forfeitures	110,800	53,873	(56,927)	53,889
State grants	3,858,431	2,779,084	(1,079,347)	2,952,252
Local contributions	909,320	927,395	18,075	1,030,092
Charges for Services:				
General Government:				
Recorder fees	402,000	352,685	(49,315)	329,355
Map fees	96,000	82,740	(13,260)	83,920
Assessor commissions	923,275	1,069,431	146,156	1,081,338
Other	6,000	28,155	22,155	28,455
Judicial	1,416,500	1,308,073	(108,427)	1,157,808
Public Safety	1,128,213	1,234,614	106,401	1,576,595
Public Works	110,695	93,301	(17,394)	86,734
Culture and Recreation	345,000	341,750	(3,250)	271,608
Fines and Forfeitures:				
Court fines	3,835,675	2,777,282	(1,058,393)	2,548,960
Forfeitures/bail	80,100	5,900	(74,200)	30,898
Miscellaneous:				
Investment earnings	97,433	3,137,554	3,040,121	3,951,804
Net increase (decrease) in the fair value of investments	670,583	288,216	(382,367)	97,253
Contributions and donations	11,994,961	840,815	(11,154,146)	3,402,419
Other	5,176,831	6,786,514	1,609,683	3,966,255
Total Revenues	<u>129,354,211</u>	<u>69,173,902</u>	<u>(60,180,309)</u>	<u>64,854,779</u>
Expenditures				
General Government Function:				
County Manager:				
Salaries and wages	204,778	38,539	166,239	-
Employee benefits	105,403	18,523	86,880	-
Services and supplies	10,397,458	190,647	10,206,811	53,239
	<u>10,707,639</u>	<u>247,709</u>	<u>10,459,930</u>	<u>53,239</u>
Assessor:				
Salaries and wages	245,503	209,362	36,141	-
Employee benefits	125,403	99,588	25,815	-
Services and supplies	3,637,842	558,740	3,079,102	474,787
Capital outlay	150,000	-	150,000	-
	<u>4,158,748</u>	<u>867,690</u>	<u>3,291,058</u>	<u>474,787</u>
Clerk:				
Services and supplies	162,012	12,530	149,482	39
Registrar of Voters:				
Services and supplies	638,777	711,968	(73,191)	461,283
Capital outlay	279,600	179,865	99,735	585,437
	<u>\$ 918,377</u>	<u>\$ 891,833</u>	<u>\$ 26,544</u>	<u>\$ 1,046,720</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, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)**

	2025			2024	
	Budget	Actual	Variance	Actual	Actual
Recorder:					
Salaries and wages	\$ 114,280	\$ 110,727	\$ 3,553	\$ 106,746	
Employee benefits	49,578	49,261	317	48,178	
Services and supplies	3,964,492	266,822	3,697,670	134,968	
	4,128,350	426,810	3,701,540	289,892	
Technology Services:					
Services and supplies	228,020	-	228,020	72,180	
Community Development:					
Services and supplies	3,377	3,377	-	1,746	
Opioid Settlements:					
Salaries and wages	79,363	67,923	11,440	24,066	
Employee benefits	31,287	29,117	2,170	10,971	
Services and supplies	1,483,634	22,531	1,461,103	4,930	
	1,594,284	119,571	1,474,713	39,967	
SLFRF COVID Recovery:					
Salaries and wages	255,064	(181,434)	436,498	271,923	
Employee benefits	135,077	122,732	12,345	136,155	
Services and supplies	4,325,723	362,548	3,963,175	1,088,833	
	4,715,864	303,846	4,412,018	1,496,911	
Total General Government Function	26,616,671	2,873,366	23,743,305	3,475,481	
Judicial Function:					
District Court:					
Salaries and wages	1,438,652	888,524	550,128	563,131	
Employee benefits	743,395	463,291	280,104	552,053	
Services and supplies	13,105,031	1,103,850	12,001,181	1,198,356	
Capital outlay	326,799	19,716	307,083	-	
	15,613,877	2,475,381	13,138,496	2,313,540	
District Attorney:					
Salaries and wages	3,812,331	2,571,509	1,240,822	2,294,168	
Employee benefits	2,002,499	1,442,996	559,503	1,280,482	
Services and supplies	2,405,416	739,385	1,666,031	751,126	
	8,220,246	4,753,890	3,466,356	4,325,776	
Justice Courts:					
Reno Justice Court:					
Salaries and wages	54,595	129,886	(75,291)	107,908	
Employee benefits	-	6,656	(6,656)	5,745	
Services and supplies	4,629,788	916,779	3,713,009	417,576	
	4,684,383	1,053,321	3,631,062	531,229	
Sparks Justice Court:					
Salaries and wages	15,000	-	15,000	(315)	
Employee benefits	-	-	-	(6)	
Services and supplies	1,003,006	127,990	875,016	103,285	
	1,018,006	127,990	890,016	102,964	
Incline Justice Court:					
Services and supplies	\$ 100,780	\$ 24,721	\$ 76,059	\$ 38,391	

**WASHOE COUNTY, NEVADA
OTHER RESTRICTED FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)**

	2025			2024
	Budget	Actual	Variance	Actual
Wadsworth Justice Court:				
Salaries and wages	\$ 8,000	\$ -	\$ 8,000	\$ -
Services and supplies	257,481	30,797	226,684	18,583
	<u>265,481</u>	<u>30,797</u>	<u>234,684</u>	<u>18,583</u>
Neighborhood Justice Center:				
Services and supplies	150,000	183,184	(33,184)	116,302
SLFRF COVID Recovery:				
Salaries and wages	1,185,798	974,826	210,972	536,284
Employee benefits	604,225	273,195	331,030	296,632
Services and supplies	954,670	338,064	616,606	104,077
	<u>2,744,693</u>	<u>1,586,085</u>	<u>1,158,608</u>	<u>936,993</u>
Undesignated:				
Services and supplies	116,370	-	116,370	-
Total Judicial Function	32,913,836	10,235,369	22,678,467	8,383,778
Public Safety Function:				
Sheriff:				
Salaries and wages	4,783,969	3,980,083	803,886	2,932,117
Employee benefits	2,571,813	2,189,384	382,429	1,497,943
Services and supplies	19,215,169	3,434,233	15,780,936	1,889,587
Capital outlay	858,614	531,683	326,931	270,479
	<u>27,429,565</u>	<u>10,135,383</u>	<u>17,294,182</u>	<u>6,590,126</u>
Medical Examiner:				
Salaries and wages	479,056	182,982	296,074	82,358
Employee benefits	227,928	60,882	167,046	45,535
Services and supplies	1,171,491	266,845	904,646	76,607
Capital outlay	-	73,789	(73,789)	-
	<u>1,878,475</u>	<u>584,498</u>	<u>1,293,977</u>	<u>204,500</u>
Fire Suppression:				
Services and supplies	19,247	-	19,247	-
Juvenile Services:				
Salaries and wages	511,108	353,366	157,742	374,009
Employee benefits	170,946	149,343	21,603	176,884
Services and supplies	2,728,211	971,205	1,757,006	947,641
	<u>3,410,265</u>	<u>1,473,914</u>	<u>1,936,351</u>	<u>1,498,534</u>
Emergency Management:				
Salaries and wages	83,674	55,875	27,799	14,409
Employee benefits	34,278	30,397	3,881	6,973
Services and supplies	1,216,903	762,719	454,184	643,593
Capital outlay	-	-	-	123,948
	<u>1,334,855</u>	<u>848,991</u>	<u>485,864</u>	<u>788,923</u>
Alternative Sentencing:				
Salaries and wages	714,922	337,117	377,805	321,552
Employee benefits	394,542	200,464	194,078	193,558
Services and supplies	1,007,601	315,436	692,165	227,889
	<u>\$ 2,117,065</u>	<u>\$ 853,017</u>	<u>\$ 1,264,048</u>	<u>\$ 742,999</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, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)**

	2025			2024
	Budget	Actual	Variance	Actual
SLFRF COVID Recovery:				
Salaries and wages	\$ 110,408	\$ 137,445	\$ (27,037)	\$ 105,729
Employee benefits	62,512	64,140	(1,628)	66,784
Services and supplies	1,528,511	731,942	796,569	99,798
Capital outlay	-	-	-	32,833
	<u>1,701,431</u>	<u>933,527</u>	<u>767,904</u>	<u>305,144</u>
Total Public Safety Function	37,890,903	14,829,330	23,061,573	10,130,226
Public Works Function:				
CSD - Public Works:				
Salaries and wages	45,243	-	45,243	58,662
Employee benefits	26,298	4,794	21,504	36,045
Services and supplies	1,084,174	896,190	187,984	1,009,936
Capital outlay	-	8,870	(8,870)	-
	<u>1,155,715</u>	<u>909,854</u>	<u>245,861</u>	<u>1,104,643</u>
SLFRF COVID Recovery:				
Services and supplies	350,000	255,000	95,000	20,448
Total Public Works Function	1,505,715	1,164,854	340,861	1,125,091
Health and Sanitation Function:				
Opioid Settlements:				
Services and supplies	3,009,786	1,374,593	1,635,193	-
SLFRF COVID Recovery:				
Services and supplies	1,169,780	1,024,649	145,131	2,100,038
West Hills Rehabilitation:				
Services and supplies	-	9,242	(9,242)	-
Capital outlay	-	49,989	(49,989)	-
	<u>-</u>	<u>59,231</u>	<u>(59,231)</u>	<u>-</u>
Total Health and Sanitation Function	4,179,566	2,458,473	1,721,093	2,100,038
Welfare Function:				
Opioid Settlements:				
Services and supplies	1,000,000	392,214	607,786	-
SLFRF COVID Recovery:				
Salaries and wages	-	529,478	(529,478)	526,499
Employee benefits	-	(27,507)	27,507	308,089
Services and supplies	8,714,701	3,539,537	5,175,164	5,222,136
Capital outlay	-	116,408	(116,408)	178,786
	<u>8,714,701</u>	<u>4,157,916</u>	<u>4,556,785</u>	<u>6,235,510</u>
Total Welfare Function	9,714,701	4,550,130	5,164,571	6,235,510
Culture and Recreation Function:				
Library:				
Services and supplies	103,157	42,532	60,625	104,961
Capital outlay	-	58,510	(58,510)	70,598
	<u>103,157</u>	<u>101,042</u>	<u>2,115</u>	<u>175,559</u>
CSD - Regional Parks and Open Space:				
Salaries and wages	51,562	53,026	(1,464)	41,598
Employee benefits	34,346	34,619	(273)	26,547
Services and supplies	741,010	29,053	711,957	22,720
	<u>\$ 826,918</u>	<u>\$ 116,698</u>	<u>\$ 710,220</u>	<u>\$ 90,865</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, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)**

	2025			2024	
	Budget	Actual	Variance		Actual
May Center:					
Salaries and wages	\$ 354,128	\$ 285,772	\$ 68,356	\$ 296,326	
Employee benefits	117,281	97,975	19,306	117,184	
Services and supplies	896,370	267,220	629,150	261,133	
	<u>1,367,779</u>	<u>650,967</u>	<u>716,812</u>	<u>674,643</u>	
SLFRF COVID Recovery:					
Services and supplies	1,863,637	652,395	1,211,242	1,175,520	
Capital outlay	-	10,768	(10,768)	15,302	
	<u>1,863,637</u>	<u>663,163</u>	<u>1,200,474</u>	<u>1,190,822</u>	
Total Culture and Recreation Function	4,161,491	1,531,870	2,629,621	2,131,889	
Intergovernmental:					
Cooperative Extension apportionment	2,255,548	2,247,943	7,605	2,099,948	
Total Expenditures	119,238,431	39,891,335	79,347,096	35,681,961	
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 10,115,780</u>	<u>\$ 29,282,567</u>	<u>\$ 19,166,787</u>	<u>\$ 29,172,818</u>	
Other Financing Sources (Uses)					
Proceeds from asset disposition	\$ -	\$ 3,135	\$ 3,135	\$ 5,986	
Transfers In:					
General Fund	10,000	10,000	-	-	
Transfers Out:					
General Fund	(129,922)	(281,092)	(151,170)	(532,589)	
Debt Service Fund	(2,050,820)	(2,278,000)	(227,180)	(2,150,206)	
Capital Improvement Fund	<u>(44,426,612)</u>	<u>(20,174,257)</u>	<u>24,252,355</u>	<u>(16,272,946)</u>	
Total Other Financing Sources (Uses)	<u>(46,597,354)</u>	<u>(22,720,214)</u>	<u>23,877,140</u>	<u>(18,949,755)</u>	
Net Change in Fund Balances	(36,481,574)	6,562,353	43,043,927	10,223,063	
Fund Balances, July 1	41,097,408	45,257,085	4,159,677	35,034,022	
Fund Balances, June 30	<u>\$ 4,615,834</u>	<u>\$ 51,819,438</u>	<u>\$ 47,203,604</u>	<u>\$ 45,257,085</u>	

WASHOE COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2025

	Health Fund	Senior Services Fund	Enhanced 911 Fund	Library Expansion Fund	Animal Services Fund
Assets					
Cash and investments	\$ 13,314,491	\$ 5,828,535	\$ 7,722,683	\$ 4,683,439	\$ 8,297,849
Restricted cash and investments	-	-	-	-	-
Accounts receivable	29,034	-	1,425,625	-	535,011
Property taxes receivable	-	15,043	-	30,085	47,548
Other taxes receivable	-	-	-	-	-
Interest receivable	-	-	27,243	17,236	30,019
Due from other governments	3,760,435	1,074,232	4	-	2,957
Deposits and prepaid items	-	100,000	-	-	-
Total Assets	\$ 17,103,960	\$ 7,017,810	\$ 9,175,555	\$ 4,730,760	\$ 8,913,384
Liabilities					
Accounts payable	\$ 169,840	\$ 387,208	\$ 38,892	\$ 132,855	\$ 70,448
Accrued salaries and benefits	995,466	205,684	15,159	92,594	224,626
Contracts/retention payable	-	-	-	-	-
Due to other funds	-	-	93,632	-	-
Due to other governments	39,263	6,993	268,341	-	2,516
Due to others	-	-	-	-	-
Deposits	-	-	-	-	-
Other liabilities	-	965	-	-	36,958
Unearned revenue	6,733	-	-	-	-
Total Liabilities	1,211,302	600,850	416,024	225,449	334,548
Deferred Inflows of Resources					
Unavailable revenue - grants and other revenue	-	338,252	20,765	13,138	22,881
Unavailable revenue - property taxes	-	12,154	-	24,307	38,535
Total Deferred Inflows of Resources	-	350,406	20,765	37,445	61,416
Fund Balances					
Nonspendable	-	100,000	-	-	-
Restricted	15,892,658	92,828	8,738,766	3,336,415	223,644
Committed	-	5,873,726	-	1,131,451	8,293,776
Assigned	-	-	-	-	-
Total Fund Balances	15,892,658	6,066,554	8,738,766	4,467,866	8,517,420
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 17,103,960	\$ 7,017,810	\$ 9,175,555	\$ 4,730,760	\$ 8,913,384

(CONTINUED)

WASHOE COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2025

	Regional Public Safety Training Center Fund	Truckee River Flood Management Infrastructure Fund	Regional Communications System Fund	Regional Permits System Fund
Assets				
Cash and investments	\$ 1,514,548	\$ 174,767	\$ 5,257,957	\$ 906,818
Restricted cash and investments	-	-	-	-
Accounts receivable	6,090	-	-	-
Property taxes receivable	-	-	-	-
Other taxes receivable	-	-	-	-
Interest receivable	5,501	334	18,100	3,885
Due from other governments	5,270	3,295,061	276,754	-
Deposits and prepaid items	-	-	-	-
Total Assets	\$ 1,531,409	\$ 3,470,162	\$ 5,552,811	\$ 910,703
Liabilities				
Accounts payable	\$ 55,100	\$ 198	\$ 54,487	\$ 195
Accrued salaries and benefits	23,067	49,382	26,084	-
Contracts/retention payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	792	-	-	-
Due to others	-	-	-	-
Deposits	-	-	-	-
Other liabilities	-	-	-	-
Unearned revenue	-	-	2,193,773	-
Total Liabilities	78,959	49,580	2,274,344	195
Deferred Inflows of Resources				
Unavailable revenue - grants and other revenue	4,193	255	281,243	2,961
Unavailable revenue - property taxes	-	-	-	-
Total Deferred Inflows of Resources	4,193	255	281,243	2,961
Fund Balances				
Nonspendable	-	-	-	-
Restricted	1,448,257	3,420,327	2,997,224	907,547
Committed	-	-	-	-
Assigned	-	-	-	-
Total Fund Balances	1,448,257	3,420,327	2,997,224	907,547
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 1,531,409	\$ 3,470,162	\$ 5,552,811	\$ 910,703

(CONTINUED)

WASHOE COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2025

Central Truckee Meadows Remediation District Fund	Roads Fund	Marijuana Establishment Fund	Indigent Tax Levy Fund	Homelessness Fund	CAD & RMS Fund	Total
\$ 4,450,194	\$ 4,468,973	\$ 1,308,476	\$ 21,426,370	\$ 28,082,725	\$ 59,473	\$ 107,497,298
-	-	-	35,060	-	-	35,060
13,626	89,153	-	8,620	-	-	2,107,159
-	-	-	90,258	-	-	182,934
-	1,977,641	-	-	-	-	1,977,641
16,245	17,944	4,520	76,475	99,365	384	317,251
4,314	-	-	2,756,780	1,965,304	-	13,141,111
-	-	-	40,000	24,219	-	164,219
\$ 4,484,379	\$ 6,553,711	\$ 1,312,996	\$ 24,433,563	\$ 30,171,613	\$ 59,857	\$ 125,422,673
=====	=====	=====	=====	=====	=====	=====
\$ 99,523	\$ 379,283	-	\$ 169,165	\$ 2,569,060	-	\$ 4,126,254
24,528	277,916	-	66,898	532,744	-	2,534,148
-	34,742	-	-	-	-	34,742
-	-	-	-	-	-	93,632
240,328	1,349	-	4,891,470	68,202	-	5,519,254
-	16,150	-	-	-	-	16,150
-	505,206	-	-	-	-	505,206
-	-	-	-	-	-	37,923
-	-	-	-	-	-	2,200,506
364,379	1,214,646	-	5,127,533	3,170,006	-	15,067,815
=====	=====	=====	=====	=====	=====	=====
12,382	13,677	3,445	64,388	223,113	292	1,000,985
4,166	-	-	72,923	-	-	152,085
16,548	13,677	3,445	137,311	223,113	292	1,153,070
=====	=====	=====	=====	=====	=====	=====
-	-	-	40,000	24,219	-	164,219
1,756,304	-	-	19,128,719	781,197	59,565	58,783,451
2,347,148	259,648	1,309,551	-	25,973,078	-	45,188,378
-	5,065,740	-	-	-	-	5,065,740
4,103,452	5,325,388	1,309,551	19,168,719	26,778,494	59,565	109,201,788
\$ 4,484,379	\$ 6,553,711	\$ 1,312,996	\$ 24,433,563	\$ 30,171,613	\$ 59,857	\$ 125,422,673
=====	=====	=====	=====	=====	=====	=====

WASHOE COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025

	Health Fund	Senior Services Fund	Enhanced 911 Fund	Library Expansion Fund
Revenues				
Taxes:				
Ad valorem	\$ -	\$ 2,248,547	\$ -	\$ 4,497,017
County Option MVFT 1.0 Cent	- -	- -	- -	- -
Licenses and permits	5,249,257	- -	- -	- -
Intergovernmental revenues	12,939,480	2,660,511	- -	- -
Charges for services	5,058,446	668,169	7,298,869	- -
Miscellaneous	2,693,164	161,783	427,852	263,291
Total Revenues	25,940,347	5,739,010	7,726,721	4,760,308
Expenditures				
Current:				
General government	- -	- -	- -	- -
Public safety	- -	- -	5,113,629	- -
Public works	- -	- -	- -	- -
Health and sanitation	33,220,250	- -	- -	- -
Welfare	- -	10,385,657	- -	- -
Culture and recreation	- -	- -	- -	4,241,184
Total Expenditures	33,220,250	10,385,657	5,113,629	4,241,184
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,279,903)	(4,646,647)	2,613,092	519,124
Other Financing Sources (Uses)				
Proceeds from asset disposition	- -	- -	- -	- -
Transfers in	9,521,528	3,757,420	- -	- -
Transfers out	(2,369,647)	- -	(250,000)	(2,075)
Total Other Financing Sources (Uses)	7,151,881	3,757,420	(250,000)	(2,075)
Net Change in Fund Balances	(128,022)	(889,227)	2,363,092	517,049
Fund Balances, July 1	16,020,680	6,955,781	6,375,674	3,950,817
Fund Balances, June 30	\$ 15,892,658	\$ 6,066,554	\$ 8,738,766	\$ 4,467,866

(CONTINUED)

WASHOE COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025

Animal Services Fund	Regional Public Safety Training Center Fund	Truckee River Flood Management Infrastructure Fund	Regional Communications System Fund	Regional Permits System Fund	Central Truckee Meadows Remediation District Fund	Roads Fund
\$ 6,975,463	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	856,104
661,237	-	-	-	-	-	-
-	-	15,385,602	2,864,156	456,964	-	10,558,824
184,325	993,688	-	-	185,297	1,251,884	715,053
853,611	183,335	1,358,569	255,881	45,734	266,016	304,631
8,674,636	1,177,023	16,744,171	3,120,037	687,995	1,517,900	12,434,612
-	-	-	-	778,997	-	-
8,144,634	1,203,059	13,499,284	1,687,041	-	-	-
-	-	-	-	-	-	19,978,027
-	-	-	-	-	1,836,753	-
-	-	-	-	-	-	-
8,144,634	1,203,059	13,499,284	1,687,041	778,997	1,836,753	19,978,027
530,002	(26,036)	3,244,887	1,432,996	(91,002)	(318,853)	(7,543,415)
-	-	-	-	-	-	91,247
-	-	-	27,786	113,296	-	6,831,125
(4,288)	-	(2,532,566)	(494,791)	-	-	-
(4,288)	-	(2,532,566)	(467,005)	113,296	-	6,922,372
525,714	(26,036)	712,321	965,991	22,294	(318,853)	(621,043)
7,991,706	1,474,293	2,708,006	2,031,233	885,253	4,422,305	5,946,431
\$ 8,517,420	\$ 1,448,257	\$ 3,420,327	\$ 2,997,224	\$ 907,547	\$ 4,103,452	\$ 5,325,388

(CONTINUED)

WASHOE COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025

	Marijuana Establishment Fund	Indigent Tax Levy Fund	Homelessness Fund	CAD & RMS Fund	TOTAL
Revenues					
Taxes:					
Ad valorem	\$ -	\$ 13,490,982	\$ -	\$ -	\$ 27,212,009
County Option MVFT 1.0 Cent	-	-	-	-	856,104
Licenses and permits	1,235,076	-	-	-	7,145,570
Intergovernmental revenues	-	186,134	1,260,910	1,918,158	48,230,739
Charges for services	-	617,667	3,474,518	-	20,447,916
Miscellaneous	71,148	6,925,122	1,672,924	59,603	15,542,664
Total Revenues	1,306,224	21,219,905	6,408,352	1,977,761	119,435,002
Expenditures					
Current:					
General government	567	-	-	490	780,054
Public safety	-	-	-	-	29,647,647
Public works	-	-	-	-	19,978,027
Health and sanitation	-	-	-	-	35,057,003
Welfare	-	18,117,610	33,269,005	-	61,772,272
Culture and recreation	-	-	-	-	4,241,184
Total Expenditures	567	18,117,610	33,269,005	490	151,476,187
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,305,657	3,102,295	(26,860,653)	1,977,271	(32,041,185)
Other Financing Sources (Uses)					
Proceeds from asset disposition	-	-	-	-	91,247
Transfers in	-	24,102,463	33,725,987	-	78,079,605
Transfers out	(1,087,000)	(24,551,535)	-	(1,917,706)	(33,209,608)
Total Other Financing Sources (Uses)	(1,087,000)	(449,072)	33,725,987	(1,917,706)	44,961,244
Net Change in Fund Balances	218,657	2,653,223	6,865,334	59,565	12,920,059
Fund Balances, July 1	1,090,894	16,515,496	19,913,160	-	96,281,729
Fund Balances, June 30	\$ 1,309,551	\$ 19,168,719	\$ 26,778,494	\$ 59,565	\$ 109,201,788

**WASHOE COUNTY, NEVADA
HEALTH FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)**

	2025			2024
	Budget	Actual	Variance	Actual
Revenues				
Licenses and permits	\$ 5,255,257	\$ 5,249,257	(6,000)	\$ 4,443,826
Intergovernmental Revenues:				
Federal grants	23,253,744	11,322,151	(11,931,593)	15,249,371
State grants	634,951	660,927	25,976	686,039
Other	1,250,277	956,402	(293,875)	1,075,181
Charges for Services:				
Health	4,733,666	5,058,446	324,780	3,837,869
Miscellaneous:				
Contributions and donations	9,697	9,969	272	18,135
Other	1,001,895	2,683,195	1,681,300	184,851
Total Revenues	<u>36,139,487</u>	<u>25,940,347</u>	<u>(10,199,140)</u>	<u>25,495,272</u>
Expenditures				
Health and Sanitation Function:				
Salaries and wages	19,632,106	17,173,382	2,458,724	15,942,676
Employee benefits	10,353,367	8,878,109	1,475,258	8,455,212
Services and supplies	11,362,470	6,931,151	4,431,319	11,075,043
Capital outlay	1,198,914	237,608	961,306	1,171,939
Total Expenditures	<u>42,546,857</u>	<u>33,220,250</u>	<u>9,326,607</u>	<u>36,644,870</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(6,407,370)</u>	<u>(7,279,903)</u>	<u>(872,533)</u>	<u>(11,149,598)</u>
Other Financing Sources (Uses)				
Transfers in	9,518,356	9,521,528	3,172	9,516,856
Transfers out	(9,607,251)	(2,369,647)	7,237,604	(1,222,177)
Total Other Financing Sources (Uses)	<u>(88,895)</u>	<u>7,151,881</u>	<u>7,240,776</u>	<u>8,294,679</u>
Net Change in Fund Balances	(6,496,265)	(128,022)	6,368,243	(2,854,919)
Fund Balances, July 1	<u>14,151,038</u>	<u>16,020,680</u>	<u>1,869,642</u>	<u>18,875,599</u>
Fund Balances, June 30	<u>\$ 7,654,773</u>	<u>\$ 15,892,658</u>	<u>\$ 8,237,885</u>	<u>\$ 16,020,680</u>

WASHOE COUNTY, NEVADA
SENIOR SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	\$ 2,255,548	\$ 2,248,547	\$ (7,001)	\$ 2,100,059
Intergovernmental Revenues:				
Federal grants	1,819,184	1,320,479	(498,705)	1,200,132
State and local grants	1,382,694	1,340,032	(42,662)	1,159,702
Charges for Services:				
Senior law project fees	50,000	55,217	5,217	50,889
Program income	149,292	122,520	(26,772)	99,407
Other	561,070	490,432	(70,638)	756,323
Miscellaneous:				
Contributions and donations	22,130	12,779	(9,351)	12,897
Reimbursements	40,450	37,384	(3,066)	41,487
Other	429,000	111,620	(317,380)	28,435
Total Revenues	6,709,368	5,739,010	(970,358)	5,449,331
Expenditures				
Welfare Function:				
Salaries and wages	3,332,475	3,549,672	(217,197)	2,965,767
Employee benefits	1,865,990	1,933,433	(67,443)	1,616,191
Services and supplies	5,928,419	4,746,931	1,181,488	3,662,154
Capital outlay	191,124	155,621	35,503	542,364
Total Expenditures	11,318,008	10,385,657	932,351	8,786,476
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,608,640)	(4,646,647)	(38,007)	(3,337,145)
Other Financing Sources (Uses)				
Transfers In:				
General Fund	3,428,882	3,428,882	-	3,430,882
Indigent Tax Levy Fund	328,538	328,538	-	928,538
Total Other Financing Sources (Uses)	3,757,420	3,757,420	-	4,359,420
Net Change in Fund Balances	(851,220)	(889,227)	(38,007)	1,022,275
Fund Balances, July 1	6,025,038	6,955,781	930,743	5,933,506
Fund Balances, June 30	\$ 5,173,818	\$ 6,066,554	\$ 892,736	\$ 6,955,781

WASHOE COUNTY, NEVADA
ENHANCED 911 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Revenues				
Charges for Services:				
Enhanced 911 fees	\$ 7,010,603	7,298,869	\$ 288,266	\$ 7,258,190
Miscellaneous:				
Investment earnings	7,600	262,143	254,543	179,963
Net increase (decrease) in the fair value of investments	-	165,709	165,709	58,142
Total Revenues	<u>7,018,203</u>	<u>7,726,721</u>	<u>708,518</u>	<u>7,496,295</u>
Expenditures				
Public Safety Function:				
Salaries and wages	231,028	256,412	(25,384)	262,859
Employee benefits	124,149	131,091	(6,942)	111,419
Services and supplies	8,277,877	4,726,126	3,551,751	5,376,830
Capital outlay	1,000,000	-	1,000,000	-
Total Expenditures	<u>9,633,054</u>	<u>5,113,629</u>	<u>4,519,425</u>	<u>5,751,108</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(2,614,851)	2,613,092	5,227,943	1,745,187
Other Financing Sources (Uses)				
Transfers Out	(1,250,000)	(250,000)	1,000,000	(1,250,000)
Net Change in Fund Balances	<u>(3,864,851)</u>	<u>2,363,092</u>	<u>6,227,943</u>	<u>495,187</u>
Fund Balances, July 1				
	<u>4,535,838</u>	<u>6,375,674</u>	<u>1,839,836</u>	<u>5,880,487</u>
Fund Balances, June 30				
	<u>\$ 670,987</u>	<u>\$ 8,738,766</u>	<u>\$ 8,067,779</u>	<u>\$ 6,375,674</u>

**WASHOE COUNTY, NEVADA
LIBRARY EXPANSION FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)**

	2025			2024
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	\$ 4,511,097	\$ 4,497,017	\$ (14,080)	\$ 4,200,120
Miscellaneous:				
Investment earnings	15,000	146,857	131,857	92,307
Net increase (decrease) in the fair value of investments	-	116,434	116,434	59,926
Total Revenues	<u>4,526,097</u>	<u>4,760,308</u>	<u>234,211</u>	<u>4,352,353</u>
Expenditures				
Culture and Recreation Function:				
Salaries and wages	1,630,411	1,653,582	(23,171)	1,493,798
Employee benefits	826,809	808,095	18,714	755,072
Services and supplies	<u>2,017,853</u>	<u>1,779,507</u>	<u>238,346</u>	<u>1,867,784</u>
Total Expenditures	<u>4,475,073</u>	<u>4,241,184</u>	<u>233,889</u>	<u>4,116,654</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	51,024	519,124	468,100	235,699
Other Financing Sources (Uses)				
Transfers:				
Public Works Construction	(124,628)	(2,075)	122,553	(128,742)
Net Change in Fund Balances	<u>(73,604)</u>	<u>517,049</u>	<u>590,653</u>	<u>106,957</u>
Fund Balances, July 1	<u>3,629,752</u>	<u>3,950,817</u>	<u>321,065</u>	<u>3,843,860</u>
Fund Balances, June 30	<u><u>\$ 3,556,148</u></u>	<u><u>\$ 4,467,866</u></u>	<u><u>\$ 911,718</u></u>	<u><u>\$ 3,950,817</u></u>

WASHOE COUNTY, NEVADA
ANIMAL SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024	
	Budget	Actual	Variance	Actual	
Revenues					
Taxes:					
Ad valorem	\$ 6,766,645	\$ 6,975,463	\$ 208,818	\$ 6,493,659	
Licenses and Permits:					
Animal licenses	292,000	661,237	369,237		348,586
Charges for Services:					
Animal services	218,000	184,325	(33,675)		181,155
Miscellaneous:					
Investment earnings	100,000	293,272	193,272		219,696
Net increase (decrease) in the fair value of investments	-	174,234	174,234		58,900
Contributions and donations	77,075	77,075	-		61,037
Other	192,500	309,030	116,530		193,817
Surplus equipment sales	-	-	-		182
Total Revenues	7,646,220	8,674,636	1,028,416		7,557,032
Expenditures					
Public Safety Function:					
Salaries and wages	3,713,171	3,669,460	43,711		3,267,350
Employee benefits	2,034,538	2,001,675	32,863		1,803,918
Services and supplies	2,332,980	2,225,575	107,405		2,171,010
Capital outlay	233,000	247,924	(14,924)		-
Total Expenditures	8,313,689	8,144,634	169,055		7,242,278
Excess (Deficiency) of Revenues Over (Under) Expenditures	(667,469)	530,002	1,197,471		314,754
Other Financing Sources (Uses)					
Transfers:					
Transfer to Public Works Construction	(245,000)	(4,288)	240,712		-
Net Change in Fund Balances	(912,469)	525,714	1,438,183		314,754
Fund Balances, July 1	7,486,838	7,991,706	504,868		7,676,952
Fund Balances, June 30	\$ 6,574,369	\$ 8,517,420	\$ 1,943,051		\$ 7,991,706

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, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024	
	Budget	Actual	Variance	Actual	
Revenues					
Charges for Services:					
Training fees - partner agencies	\$ 974,738	\$ 989,188	\$ 14,450	\$ 974,116	
Training fees - workshops	15,000	4,500	(10,500)	13,500	
Miscellaneous:					
Investment earnings	5,000	56,840	51,840	40,949	
Net increase (decrease) in the fair value of investments	-	43,344	43,344	29,347	
Rental income	30,000	83,151	53,151	81,809	
Other	12,000	-	(12,000)	-	
Total Revenues	1,036,738	1,177,023	140,285	1,139,721	
Expenditures					
Public Safety Function:					
Salaries and wages	444,412	381,843	62,569	355,717	
Employee benefits	241,613	209,926	31,687	202,020	
Services and supplies	480,640	611,290	(130,650)	556,872	
Capital outlay	486,000	-	486,000	104,062	
Total Expenditures	1,652,665	1,203,059	449,606	1,218,671	
Excess (Deficiency) of Revenues Over (Under) Expenditures	(615,927)	(26,036)	589,891	(78,950)	
Fund Balances, July 1	1,271,787	1,474,293	202,506	1,553,243	
Fund Balances, June 30	<hr/> \$ 655,860	<hr/> \$ 1,448,257	<hr/> \$ 792,397	<hr/> \$ 1,474,293	

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, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024	
	Budget	Actual	Variance		Actual
Revenues					
Intergovernmental Revenues:					
Infrastructure sales tax	\$ 14,340,952	\$ 15,385,602	\$ 1,044,650	\$ 15,054,292	
Miscellaneous:					
Investment earnings	1,000	13,658	12,658	2,485	
Net increase (decrease) in the fair value of investments	-	9,191	9,191	2,003	
Reimbursements	1,089,160	1,335,720	246,560	1,311,333	
Total Revenues	<u>15,431,112</u>	<u>16,744,171</u>	<u>1,313,059</u>	<u>16,370,113</u>	
Expenditures					
Public Safety Function:					
Salaries and wages	803,213	807,116	(3,903)	775,532	
Employee benefits	416,140	407,663	8,477	408,433	
Services and supplies	11,722,834	12,284,505	(561,671)	12,592,691	
Total Public Safety Function	<u>12,942,187</u>	<u>13,499,284</u>	<u>(557,097)</u>	<u>13,776,656</u>	
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,488,925	3,244,887	755,962	2,593,457	
Other Financing Sources (Uses)					
Transfers:					
Debt Service Fund	(2,488,925)	(2,532,566)	(43,641)	(2,532,744)	
Net Change in Fund Balances	-	712,321	712,321	60,713	
Fund Balances, July 1	<u>2,647,293</u>	<u>2,708,006</u>	<u>60,713</u>	<u>2,647,293</u>	
Fund Balances, June 30	<u>\$ 2,647,293</u>	<u>\$ 3,420,327</u>	<u>\$ 773,034</u>	<u>\$ 2,708,006</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, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Revenues				
Intergovernmental Revenues:				
Local contributions	\$ 5,268,814	\$ 2,864,156	\$ (2,404,658)	\$ 2,687,475
Miscellaneous:				
Investment earnings	12,000	157,807	145,807	112,371
Net increase (decrease) in the fair value of investments	-	98,074	98,074	32,293
Total Revenues	<u>5,280,814</u>	<u>3,120,037</u>	<u>(2,160,777)</u>	<u>2,832,139</u>
Expenditures				
Public Safety Function:				
Salaries and wages	622,721	525,675	97,046	612,399
Employee benefits	297,955	269,804	28,151	291,473
Services and supplies	1,307,680	745,570	562,110	885,213
Capital outlay	214,877	145,992	68,885	89,651
Total Expenditures	<u>2,443,233</u>	<u>1,687,041</u>	<u>756,192</u>	<u>1,878,736</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	2,837,581	1,432,996	(1,404,585)	953,403
Other Financing Sources (Uses)				
Transfers In	27,372	27,786	414	27,609
Transfers Out	(2,889,142)	(494,791)	2,394,351	(497,695)
Total Other Financing Sources (Uses)	<u>(2,861,770)</u>	<u>(467,005)</u>	<u>2,394,765</u>	<u>(470,086)</u>
Net Change in Fund Balances	(24,189)	965,991	990,180	483,317
Fund Balances, July 1	1,712,001	2,031,233	319,232	1,547,916
Fund Balances, June 30	\$ 1,687,812	\$ 2,997,224	\$ 1,309,412	\$ 2,031,233

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, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Revenues				
Intergovernmental Revenues:				
Local contributions	\$ 447,000	\$ 456,964	\$ 9,964	\$ 420,550
Charges for services	208,641	185,297	(23,344)	201,128
Miscellaneous:				
Investment earnings	2,700	22,008	19,308	12,318
Net increase (decrease) in the fair value of investments	-	23,726	23,726	(791)
Total Revenues	<u>658,341</u>	<u>687,995</u>	<u>29,654</u>	<u>633,205</u>
Expenditures				
General Government Function				
Service and supplies	<u>926,661</u>	<u>778,997</u>	<u>147,664</u>	<u>701,066</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>(268,320)</u>	<u>(91,002)</u>	<u>177,318</u>	<u>(67,861)</u>
Other Financing Sources (Uses)				
Transfers:				
Health Fund	<u>109,000</u>	<u>113,296</u>	<u>(4,296)</u>	<u>109,420</u>
Net Change in Fund Balances	<u>(159,320)</u>	<u>22,294</u>	<u>181,614</u>	<u>41,559</u>
Fund Balances, July 1	<u>759,428</u>	<u>885,253</u>	<u>125,825</u>	<u>843,694</u>
Fund Balances, June 30	<u>\$ 600,108</u>	<u>\$ 907,547</u>	<u>\$ 307,439</u>	<u>\$ 885,253</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, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024	
	Budget	Actual	Variance		Actual
Revenues					
Charges for Services:					
Remediation fees	\$ 1,250,000	\$ 1,251,884	\$ 1,884	\$ 1,247,691	
Miscellaneous:					
Investment earnings	57,858	167,765	109,907	140,575	
Net increase (decrease) in the fair value of investments	-	98,251	98,251	35,391	
Total Revenues	1,307,858	1,517,900	210,042	1,423,657	
Expenditures					
Health and Sanitation Function:					
Salaries and wages	715,825	538,692	177,133	505,569	
Employee benefits	379,230	283,486	95,744	276,912	
Services and supplies	1,913,945	1,014,575	899,370	1,302,222	
Total Expenditures	3,009,000	1,836,753	1,172,247	2,084,703	
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,701,142)	(318,853)	1,382,289	(661,046)	
Fund Balances, July 1	4,262,337	4,422,305	159,968	5,083,351	
Fund Balances, June 30	\$ 2,561,195	\$ 4,103,452	\$ 1,542,257	\$ 4,422,305	

**WASHOE COUNTY, NEVADA
ROADS FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)**

	2025			2024
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
County Option MVFT 1.0 Cent	\$ 996,491	\$ 856,104	\$ (140,387)	\$ 822,731
Intergovernmental Revenues:				
Federal grants	81,114	4,472	(76,642)	18,161
State shared revenues:				
Motor vehicle fuel tax (1.25 cents)	4,137,000	4,292,735	155,735	4,094,646
Motor vehicle fuel tax (1.75 cents)	2,088,000	2,135,538	47,538	2,061,102
Motor vehicle fuel tax (3.6/2.35 cents)	3,818,509	4,126,079	307,570	3,957,015
Other	-	-	-	210,810
Charges for Services:				
Street, curb and gutter cut fees	700,000	715,053	15,053	808,854
Miscellaneous:				
Investment earnings	88,580	98,573	9,993	119,522
Net increase (decrease) in the fair value of investments	-	94,481	94,481	(1,481)
Other	100,000	111,577	11,577	126,508
Total Revenues	<u>12,009,694</u>	<u>12,434,612</u>	<u>424,918</u>	<u>12,217,868</u>
Expenditures				
Public Works Function:				
Salaries and wages	4,829,043	4,671,574	157,469	4,565,561
Employee benefits	2,612,071	2,485,432	126,639	2,474,739
Services and supplies	8,888,527	8,146,264	742,263	7,635,805
Capital outlay	6,242,790	4,674,757	1,568,033	3,458,460
Total Expenditures	<u>22,572,431</u>	<u>19,978,027</u>	<u>2,594,404</u>	<u>18,134,565</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,562,737)</u>	<u>(7,543,415)</u>	<u>3,019,322</u>	<u>(5,916,697)</u>
Other Financing Sources (Uses)				
Transfers:				
General Fund	1,656,125	1,656,125	-	2,496,267
Capital Facilities Fund	5,175,000	5,175,000	-	1,950,000
Surplus Equipment Sales	-	91,247	91,247	20,786
Total Other Financing Sources (Uses)	<u>6,831,125</u>	<u>6,922,372</u>	<u>91,247</u>	<u>4,467,053</u>
Net Change in Fund Balances	<u>(3,731,612)</u>	<u>(621,043)</u>	<u>3,110,569</u>	<u>(1,449,644)</u>
Fund Balances, July 1	<u>4,145,117</u>	<u>5,946,431</u>	<u>1,801,314</u>	<u>7,396,075</u>
Fund Balances, June 30	<u>\$ 413,505</u>	<u>\$ 5,325,388</u>	<u>\$ 4,911,883</u>	<u>\$ 5,946,431</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, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024	
	Budget	Actual	Variance	Actual	
Revenues					
Licenses and Permits:					
General Business Licenses	\$ 1,200,000	\$ 1,235,076	\$ 35,076	\$ 1,356,200	
Miscellaneous:					
Investment earnings	-	43,317	43,317	21,122	
Net increase (decrease) in the fair value of investments	-	27,831	27,831	14,116	
Total Revenues	<u>1,200,000</u>	<u>1,306,224</u>	<u>106,224</u>	<u>1,391,438</u>	
Expenditures					
General Government					
Services and supplies	<u>113,000</u>	<u>567</u>	<u>112,433</u>	<u>289</u>	
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,087,000</u>	<u>1,305,657</u>	<u>218,657</u>	<u>1,391,149</u>	
Other Financing Sources (Uses)					
Transfers	<u>(1,087,000)</u>	<u>(1,087,000)</u>	<u>-</u>	<u>(1,087,000)</u>	
Net Change in Fund Balances	<u>-</u>	<u>218,657</u>	<u>218,657</u>	<u>304,149</u>	
Fund Balances, July 1	<u>786,745</u>	<u>1,090,894</u>	<u>304,149</u>	<u>786,745</u>	
Fund Balances, June 30	<u><u>\$ 786,745</u></u>	<u><u>\$ 1,309,551</u></u>	<u><u>\$ 522,806</u></u>	<u><u>\$ 1,090,894</u></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, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)**

	2025			2024	
	Budget	Actual	Variance	Actual	
Revenues					
Taxes:					
Ad valorem	\$ 13,533,291	\$ 13,490,982	\$ (42,309)	\$ 12,600,266	
Intergovernmental Revenues:					
Federal Grants	175,502	186,134	10,632	167,926	
Charges for Services:					
Other	551,737	617,667	65,930	666,130	
Miscellaneous:					
Investment earnings	60,000	611,958	551,958	419,345	
Net increase (decrease) in the fair value of investments	-	512,373	512,373	310,381	
Other	7,117,000	5,800,791	(1,316,209)	6,893,439	
Total Revenues	<u>21,437,530</u>	<u>21,219,905</u>	<u>(217,625)</u>	<u>21,057,487</u>	
Expenditures					
Welfare Function:					
Salaries and wages	1,281,833	1,246,504	35,329	1,265,533	
Employee benefits	706,699	650,118	56,581	682,276	
Services and supplies	19,610,359	16,220,988	3,389,371	15,950,732	
Total Expenditures	<u>21,598,891</u>	<u>18,117,610</u>	<u>3,481,281</u>	<u>17,898,541</u>	
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	<u>(161,361)</u>	<u>3,102,295</u>	<u>3,263,656</u>	<u>3,158,946</u>	
Other Financing Sources (Uses)					
Transfers In:					
General Fund	24,102,463	24,102,463	-	23,064,558	
Transfers Out					
General Fund	(159,168)	(159,168)	-	(130,515)	
Homelessness	(13,668,694)	(11,390,578)	2,278,116	(12,053,605)	
Senior Services	(328,538)	(328,538)		(928,538)	
Child Protective Services	(12,585,763)	(12,585,763)	-	(10,845,943)	
Public Works Construction	(92,681)	(87,488)	5,193	(11,982)	
Total Other Financing Sources (Uses)	<u>(2,732,381)</u>	<u>(449,072)</u>	<u>2,283,309</u>	<u>(906,025)</u>	
Net Change in Fund Balances	(2,893,742)	2,653,223	5,546,965	2,252,921	
Fund Balances, July 1	<u>15,895,365</u>	<u>16,515,496</u>	<u>620,131</u>	<u>14,262,575</u>	
Fund Balances, June 30	<u>\$ 13,001,623</u>	<u>\$ 19,168,719</u>	<u>\$ 6,167,096</u>	<u>\$ 16,515,496</u>	

WASHOE COUNTY, NEVADA
HOMELESSNESS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Revenues				
Intergovernmental Revenues:				
Federal grants	\$ 1,495,290	\$ 836,600	\$ (658,690)	\$ 2,567,615
State and local grants	6,306,288	424,310	(5,881,978)	231,274
Charges for Services:				
Medicaid Admin Claiming	1,473,236	3,474,518	2,001,282	2,636,789
Other	80,000	-	(80,000)	1,020
Miscellaneous:				
Investment earnings	190,000	803,312	613,312	405,208
Net increase (decrease) in the fair value of investments	-	660,667	660,667	264,001
Other	78,064	208,945	130,881	225,962
Total Revenues	<u>9,622,878</u>	<u>6,408,352</u>	<u>(3,214,526)</u>	<u>6,331,869</u>
Expenditures				
Welfare Function:				
Salaries and wages	9,689,604	8,785,452	904,152	7,609,734
Employee benefits	5,579,901	4,795,359	784,542	4,296,160
Services and supplies	32,823,461	19,671,590	13,151,871	20,824,843
Capital outlay	113,818	16,604	97,214	249,634
Total Expenditures	<u>48,206,784</u>	<u>33,269,005</u>	<u>14,937,779</u>	<u>32,980,371</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(38,583,906)</u>	<u>(26,860,653)</u>	<u>11,723,253</u>	<u>(26,648,502)</u>
Other Financing Sources (Uses)				
Transfers In:				
General Fund	21,835,409	21,835,409	-	21,899,354
Indigent Tax Levy Fund	13,668,694	11,390,578	(2,278,116)	12,053,605
Marijuana Establishment Fund	500,000	500,000	-	500,000
Total Other Financing Sources (Uses)	<u>36,004,103</u>	<u>33,725,987</u>	<u>(2,278,116)</u>	<u>34,452,959</u>
Net Change in Fund Balances	<u>(2,579,803)</u>	<u>6,865,334</u>	<u>9,445,137</u>	<u>7,804,457</u>
Fund Balances, July 1	<u>13,045,838</u>	<u>19,913,160</u>	<u>6,867,322</u>	<u>12,108,703</u>
Fund Balances, June 30	<u>\$ 10,466,035</u>	<u>\$ 26,778,494</u>	<u>\$ 16,312,459</u>	<u>\$ 19,913,160</u>

WASHOE COUNTY
COMPUTER AIDED DISPATCH AND RECORDS MANAGEMENT SYSTEM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	2025		
	Budget	Actual	Variance
Revenues			
Intergovernmental Revenues:			
Local contributions	\$ 1,930,526	\$ 1,918,158	12,368
Miscellaneous:			
Investment earnings	-	47,916	(47,916)
Net increase (decrease) in the fair value of investments	-	11,687	(11,687)
Total Revenues	<u>1,930,526</u>	<u>1,977,761</u>	<u>(47,235)</u>
Expenditures			
General Government Function:			
Services and supplies	500	490	10
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	<u>1,930,026</u>	<u>1,977,271</u>	<u>(47,245)</u>
Other Financing Sources (Uses)			
Transfers:			
Public Works	<u>(1,930,026)</u>	<u>(1,917,706)</u>	<u>(12,320)</u>
Total Other Financing Sources (Uses)	<u>(1,930,026)</u>	<u>(1,917,706)</u>	<u>(12,320)</u>
Net Change in Fund Balances	-	59,565	(59,565)
Fund Balance, July 1	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, June 30	<u>\$ -</u>	<u>\$ 59,565</u>	<u>\$ (59,565)</u>



This Page Intentionally Left Blank



DEBT SERVICE FUNDS

DEBT SERVICE FUNDS

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

	<u>Page</u>
<u>Nonmajor Debt Service Fund:</u>	
Special Assessment Debt Service Fund	
To account for assessments, penalties, investment income and other resources to retire debt issued for improvements benefiting those properties against which the special assessments are levied.....	143
District 29 – Mt. Rose: sewer project	
District 32 – Spanish Springs Valley Ranches Roads	
District 37 – Spanish Springs Sewer Phase 1a	
District 39 – Lightning W Water System	
Debt Service Fund	
To account for ad valorem taxes specifically apportioned and appropriated for the retirement of ad valorem supported debt principal and interest, as well as payment of debt supported by other legal resources transferred from various governmental funds.....	144

WASHOE COUNTY, NEVADA
NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2025

	Debt Service Fund	Special Assessment Debt Service Fund	Total
Assets			
Cash and investments	\$ 3,924,721	\$ 2,232,844	\$ 6,157,565
Other taxes receivable	-	1,394,607	1,394,607
Interest receivable	-	7,888	7,888
Property taxes receivable	16,117	-	16,117
Total Assets	\$ 3,940,838	\$ 3,635,339	\$ 7,576,177
Liabilities			
Accounts payable	\$ -	\$ 1,698	\$ 1,698
Other liabilities	-	7,107	7,107
Total Liabilities	-	8,805	8,805
Deferred Inflows of Resources			
Unavailable revenue-grants and other revenue	-	1,400,619	1,400,619
Unavailable revenue-property taxes	13,108	-	13,108
Total Deferred Inflows of Resources	13,108	1,400,619	1,413,727
Fund Balances			
Restricted	3,927,730	2,225,915	6,153,645
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 3,940,838	\$ 3,635,339	\$ 7,576,177

WASHOE COUNTY, NEVADA
NONMAJOR DEBT SERVICE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025

	Debt Service Fund	Special Assessment Debt Service Fund	Total
Revenues			
Taxes:			
Ad valorem	\$ 2,324,234	\$ -	\$ 2,324,234
Special assessments	- -	313,316	313,316
Miscellaneous:			
Investment earnings	- -	64,739	64,739
Net increase (decrease) in the fair value of investments	- -	53,968	53,968
Assessment interest	- -	75,968	75,968
Penalties	- -	6,733	6,733
Total Revenues	2,324,234	514,724	2,838,958
Expenditures			
Services and Supplies:			
Investment pool allocations	- -	949	949
Debt Service:			
General Obligation Bonds:			
Ad Valorem Supported Debt:			
Principal	2,340,000	- -	2,340,000
Interest	492,750	- -	492,750
Debt service fees and other fiscal charges	14,110	- -	14,110
Revenue-Backed:			
Principal	6,159,000	- -	6,159,000
Interest	1,538,006	- -	1,538,006
Debt service fees and other fiscal charges	2,170	- -	2,170
Total General Obligation Bonds	10,546,036	- -	10,546,036
Revenue Bonds:			
Principal	3,083,637	- -	3,083,637
Interest	616,594	- -	616,594
Debt service fees and other fiscal charges	4,405	- -	4,405
Total Revenue Bonds	3,704,636	- -	3,704,636
Special Assessment Bonds:			
Principal	- -	236,679	236,679
Interest	- -	45,227	45,227
Debt service fees and other fiscal charges	- -	28,623	28,623
Total Assessment Bonds	- -	310,529	310,529
Total Expenditures	14,250,672	311,478	14,562,150
Excess (Deficiency) of Revenues Over (Under) Expenditures	(11,926,438)	203,246	(11,723,192)
Other Financing Sources (Uses)			
Refunding payment to property owners	- -	(181,619)	(181,619)
Transfers:			
General Fund	6,148,266	- -	6,148,266
Regional Communication System	494,791	- -	494,791
Truckee River Flood Management	2,532,566	- -	2,532,566
Other Restricted Fund	2,278,000	- -	2,278,000
Total Other Financing Sources (Uses)	11,453,623	(181,619)	11,272,004
Net Change in Fund Balances	(472,815)	21,627	(451,188)
Fund Balances, July 1	4,400,545	2,204,288	6,604,833
Fund Balances, June 30	\$ 3,927,730	\$ 2,225,915	\$ 6,153,645

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, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Special assessments	\$ 490,000	\$ 313,316	\$ (176,684)	\$ 309,649
Miscellaneous:				
Investment earnings	10,800	64,739	53,939	41,467
Net increase (decrease) in the fair value of investments	-	53,968	53,968	23,571
Assessment interest	245,000	75,968	(169,032)	90,712
Penalties	14,000	6,733	(7,267)	15,086
Total Revenues	<u>759,800</u>	<u>514,724</u>	<u>(245,076)</u>	<u>480,485</u>
Expenditures				
Services and Supplies:				
Investment pool allocations	1,000	949	51	567
Debt Service:				
Special Assessment Bonds:				
Principal	166,680	236,679	(69,999)	289,271
Interest	45,837	45,227	610	55,639
Debt service fees and other fiscal charges	26,200	28,623	(2,423)	
Refunds to property owners	-	181,619	(181,619)	24,990
Total Expenditures	<u>239,717</u>	<u>493,097</u>	<u>(253,380)</u>	<u>370,467</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	520,083	21,627	(498,456)	110,018
Fund Balances, July 1	<u>2,601,177</u>	<u>2,204,288</u>	<u>(396,889)</u>	<u>2,094,270</u>
Fund Balances, June 30	<u>\$ 3,121,260</u>	<u>\$ 2,225,915</u>	<u>\$ (895,345)</u>	<u>\$ 2,204,288</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, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	\$ 2,255,548	\$ 2,324,234	\$ 68,686	\$ 2,166,335
Total Revenues	<u>2,255,548</u>	<u>2,324,234</u>	<u>68,686</u>	<u>2,166,335</u>
Expenditures				
Debt Service:				
General Obligation Bonds:				
Ad Valorem Supported Debt:				
Principal	2,340,000	2,340,000	-	2,215,000
Interest	492,750	492,750	-	603,500
Debt service fees and other fiscal charges	23,085	14,110	8,975	14,386
Revenue-Backed:				
Principal	6,159,000	6,159,000	-	5,892,000
Interest	1,538,007	1,538,006	1	1,794,843
Debt service fees and other fiscal charges	3,770	2,170	1,600	3,670
Total General Obligation Bonds	<u>10,556,612</u>	<u>10,546,036</u>	<u>10,576</u>	<u>10,523,399</u>
Revenue Bonds:				
Principal	2,707,478	3,083,637	(376,159)	2,825,188
Interest	745,962	616,594	129,368	747,874
Debt service fees and other fiscal charges	23,980	4,405	19,575	4,405
Total Revenue Bonds	<u>3,477,420</u>	<u>3,704,636</u>	<u>(227,216)</u>	<u>3,577,467</u>
Total Expenditures	<u>14,034,032</u>	<u>14,250,672</u>	<u>(216,640)</u>	<u>14,100,866</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(11,778,484)</u>	<u>(11,926,438)</u>	<u>(147,954)</u>	<u>(11,934,531)</u>
Other Financing Sources (Uses)				
Transfers:				
General Fund	6,140,252	6,148,266	8,014	6,131,180
Regional Communication System	498,200	494,791	(3,409)	497,345
Truckee River Flood Management	2,488,925	2,532,566	43,641	2,532,744
Other Restricted Fund	2,050,820	2,278,000	227,180	2,150,206
Total Other Financing Sources (Uses)	<u>11,178,197</u>	<u>11,453,623</u>	<u>275,426</u>	<u>11,311,475</u>
Net Change in Fund Balances	<u>(600,287)</u>	<u>(472,815)</u>	<u>127,472</u>	<u>(623,056)</u>
Fund Balances, July 1	<u>4,265,908</u>	<u>4,400,545</u>	<u>134,637</u>	<u>5,023,601</u>
Fund Balances, June 30	<u>\$ 3,665,621</u>	<u>\$ 3,927,730</u>	<u>\$ 262,109</u>	<u>\$ 4,400,545</u>



This Page Intentionally Left Blank



CAPITAL PROJECTS FUNDS

CAPITAL PROJECTS FUNDS

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

	<u>Page</u>
<u>Major Capital Projects Funds:</u>	
Capital Improvements Fund	
Resources are derived from financing proceeds, grants, special assessments, transfers and investment earnings, which are appropriated for various major capital projects	146
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	150
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	151

WASHOE COUNTY, NEVADA
CAPITAL IMPROVEMENTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025		2024	
	Budget	Actual	Variance	Actual
Revenues				
Intergovernmental Revenues:				
Federal grants	\$ 22,044,675	\$ 14,885,712	\$ (7,158,963)	\$ 5,622,682
State grants	7,545	-	(7,545)	2,415,975
Local contributions	-	-	-	521,185
Miscellaneous:				
Investment earnings	62,500	3,687,304	3,624,804	2,549,960
Net increase (decrease) in the fair value of investments	-	2,412,549	2,412,549	598,674
Contributions and donations	100,000	35,642	(64,358)	-
Other	4,480,326	4,480,326	-	3,000,000
Total Revenues	26,695,046	25,501,533	(1,193,513)	14,708,476
Expenditures				
Capital Outlay:				
General Government Function:				
Infrastructure	355,606	18,515	337,091	10,600
Salaries and Benefits	210,272	32,014	178,258	-
Other	16,914,710	1,768,283	15,146,427	1,805,928
Total General Government Function	17,480,588	1,818,812	15,661,776	1,816,528
Judicial Function:				
District Attorney Expansion	1,127,433	1,065,560	61,873	528,580
District Court Capital Expansion	2,383,277	243,176	2,140,101	66,723
75 Court Street Improvements	1,609,600	79,915	1,529,685	45,500
Incline Village Justice Court Improvements	93,931	86,303	7,628	614,403
1 So Sierra-Mills Lane Chiller	696,760	18,299	678,461	18,240
Second Judicial District Court	(5,046)	-	(5,046)	(9,155)
SJC Building Improvements	-	-	-	399,839
Other	405,283	-	405,283	(13,475)
Total Judicial Function	6,311,238	1,493,253	4,817,985	1,650,655
Public Safety Function:				
Detention Center improvements	45,232,028	11,028,165	34,203,863	5,738,884
Nevada Shared Radio System	583,027	216,994	366,033	-
Other	1,595,867	54,281	1,541,586	1,428,938
Total Public Safety Function	47,410,922	11,299,440	36,111,482	7,167,822
Public Works Function:				
CIP Grant Match	2,900,000	-	2,900,000	-
Major Maintenance Replacement	6,230,000	-	6,230,000	-
Pedestrian Safety	1,603,725	144,440	1,459,285	44,606
North Valley's Mitigation Strategy	783,393	204,034	579,359	210,029
Lemmon Valley Home Acquisitions	352,570	-	352,570	(225,603)
Lemmon Valley Flood and Stormwater	600,000	196,581	403,419	(14,493)
Lower Wood Creek	-	-	-	3,211,602
220 S Center LED Retrofit	874,964	390,144	484,820	-
350 S Center LED Retrofit	880,000	167,773	712,227	-
9 St Window Replacement	2,750,000	23,138	2,726,862	-
Air Handling & Volume Control	825,000	-	825,000	-
WC Flooring Replacement	464,155	324,119	140,036	85,845
Upper Third Rosewood Creek	1,542,458	41,054	1,501,404	-
Lakeside Drive Culvert Replacement	480,234	11,442	468,792	665,776
Other	1,189,430	458,428	731,002	547,394
Total Public Works Function	\$ 21,475,929	\$ 1,961,153	\$ 19,514,776	\$ 4,525,156

WASHOE COUNTY, NEVADA
CAPITAL IMPROVEMENTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025	2024		
	Budget	Actual	Variance	Actual
Welfare Function:				
Our Place Campus Remodel	\$ 2,968,210	\$ 340,564	\$ 2,627,646	\$ 11,982
Safe Camp	-	-	-	139,643
Nevada Cares Campus	22,315,686	16,841,196	5,474,490	31,442,056
Kids Kottage	326,512	15,024	311,488	438,945
Senior Center	2,126,776	1,803,887	322,889	223,852
Other	9,198,348	-	9,198,348	197,924
Total Welfare Function	36,935,532	19,000,671	17,934,861	32,454,402
Health and Sanitation				
Health Mobile Outreach	-	-	-	575,498
Health Lobby	3,218,285	-	3,218,285	431,950
1240 E 9th St Build	-	-	-	4,855,112
TB Clinic	9,495,485	2,347,379	7,148,106	504,515
West Hills Rehab	13,997,750	526,341	13,471,409	2,250
Other	-	-	-	96,317
Total Health and Sanitation Function	26,711,520	2,873,720	23,837,800	6,465,642
Culture and Recreation Function:				
Library Renovations	-	-	-	555,897
Parks Infrastructure	3,388,667	2,224,352	1,164,315	352,307
Other	11,675,443	2,701,602	8,973,841	227,630
Total Culture and Recreation Function	15,064,110	4,925,954	10,138,156	1,135,834
Total Expenditures	171,389,839	43,373,003	128,016,836	55,216,039
Excess (Deficiency) of Revenues Over (Under) Expenditures	(144,694,793)	(17,871,470)	126,823,323	(40,507,563)
Other Financing Sources (Uses)				
Transfers:				
General Fund	13,058,709	13,058,709	-	27,500,000
Other Restricted Fund	37,143,982	20,174,256	(16,969,726)	16,272,946
Health Fund	9,354,000	2,256,352	(7,097,648)	1,112,757
Indigent Tax Levy Fund	2,965,828	87,488	(2,878,340)	11,982
Library Expansion	124,628	2,075	(122,553)	128,742
Animal Services	245,000	4,288	(240,712)	-
CAD and RMS	1,930,526	1,917,706	(12,820)	-
Enhanced E911	1,250,000	250,000	(1,000,000)	1,250,000
Parks	872,650	872,650		-
Regional Communication System	2,390,942	-	(2,390,942)	-
Total Other Financing Sources (Uses)	69,336,265	38,623,524	(30,712,741)	46,276,427
Net Change in Fund Balances	(75,358,528)	20,752,054	96,110,582	5,768,864
Fund Balances, July 1	105,972,309	101,113,370	(4,858,939)	95,344,506
Fund Balances, June 30	\$ 30,613,781	\$ 121,865,424	\$ 91,251,643	\$ 101,113,370

WASHOE COUNTY, NEVADA
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2025

	Parks Capital Projects Fund	Capital Facilities Tax Fund	Total
Assets			
Cash and investments	\$ 11,737,740	\$ 2,979,703	14,717,443
Property taxes receivable	-	75,207	75,207
Interest receivable	41,672	13,352	55,024
Due from other governments	51,646	-	51,646
Total Assets	\$ 11,831,058	\$ 3,068,262	14,899,320
Liabilities			
Accounts payable	\$ 29,618	\$ -	29,618
Contracts/retention payable	3,398	-	3,398
Due to other governments	-	294,569	294,569
Total Liabilities	33,016	294,569	327,585
Deferred Inflows of Resources			
Unavailable revenue - grants and other revenues	31,763	10,177	41,940
Unavailable revenue - property taxes	-	60,763	60,763
Total Deferred Inflows of Resources	31,763	70,940	102,703
Fund Balances			
Restricted	<u>11,766,279</u>	<u>2,702,753</u>	<u>14,469,032</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 11,831,058	\$ 3,068,262	\$ 14,899,320

WASHOE COUNTY, NEVADA
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025

	Parks Capital Projects Fund	Capital Facilities Tax Fund	Total
Revenues			
Taxes:			
Ad valorem	\$ -	\$ 11,242,516	\$ 11,242,516
Residential construction tax	392,077	-	392,077
Intergovernmental	538,967	-	538,967
Miscellaneous	701,542	256,011	957,553
Total Revenues	1,632,586	11,498,527	13,131,113
Expenditures			
Intergovernmental	- -	7,988,601	7,988,601
Capital Outlay:			
Culture and recreation	1,643,379	- -	1,643,379
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,793)	3,509,926	3,499,133
Other Financing Sources (Uses)			
Transfers out	(872,650)	(5,175,000)	(6,047,650)
Net Change in Fund Balances	(883,443)	(1,665,074)	(2,548,517)
Fund Balances, July 1	12,649,722	4,367,827	17,017,549
Fund Balances, June 30	\$ 11,766,279	\$ 2,702,753	\$ 14,469,032

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, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Residential construction tax	\$ 476,000	\$ 392,077	\$ (83,923)	\$ 451,768
Intergovernmental Revenues:				
Federal grants	3,132,055	538,967	(2,593,088)	652,509
Miscellaneous:				
Investment earnings	180,631	429,779	249,148	262,774
Net increase (decrease) in the fair value of investments	-	271,763	271,763	156,884
Contributions and donations	-	-	-	4,326
Total Revenues	<u>3,788,686</u>	<u>1,632,586</u>	<u>(2,156,100)</u>	<u>1,528,261</u>
Expenditures				
Capital Outlay:				
Culture and Recreation Function:				
District One	775,864	165,585	610,279	589,634
District Two	1,870,028	240,961	1,629,067	42,941
District Three	172	188	(16)	106
District Four	1,222,262	12,713	1,209,549	361
Special projects	3,602,278	1,003,102	2,599,176	189,876
Bond projects	2,839,875	220,830	2,619,045	690,278
Total Capital Outlay	<u>10,310,479</u>	<u>1,643,379</u>	<u>8,667,100</u>	<u>1,513,196</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(6,521,793)</u>	<u>(10,793)</u>	<u>6,511,000</u>	<u>15,065</u>
Other Financing Sources (Uses)				
Transfers:				
Capital Improvements Fund	<u>(872,650)</u>	<u>(872,650)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>(7,394,443)</u>	<u>(883,443)</u>	<u>6,511,000</u>	<u>15,065</u>
Fund Balances, July 1	12,953,846	12,649,722	(304,124)	12,634,657
Fund Balances, June 30	\$ 5,559,403	\$ 11,766,279	\$ 6,206,876	\$ 12,649,722

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, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	\$ 11,277,743	\$ 11,242,516	\$ (35,227)	\$ 10,500,252
Miscellaneous:				
Investment earnings	30,000	163,274	133,274	136,318
Net increase (decrease) in the fair value of investments	-	92,737	92,737	39,657
Total Revenues	<u>11,307,743</u>	<u>11,498,527</u>	<u>190,784</u>	<u>10,676,227</u>
Expenditures				
Intergovernmental:				
Settlement Payments	6,766,646	6,703,626	63,020	6,259,906
Reno/Sparks apportionment	1,240,552	1,227,657	12,895	1,146,397
Other	52,175	57,318	(5,143)	57,104
Total Intergovernmental	<u>8,059,373</u>	<u>7,988,601</u>	<u>70,772</u>	<u>7,463,407</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,248,370</u>	<u>3,509,926</u>	<u>261,556</u>	<u>3,212,820</u>
Other Financing Sources (Uses)				
Roads Fund	<u>(5,175,000)</u>	<u>(5,175,000)</u>	<u>-</u>	<u>(1,950,000)</u>
Net Change in Fund Balances	<u>(1,926,630)</u>	<u>(1,665,074)</u>	<u>261,556</u>	<u>1,262,820</u>
Fund Balances, July 1	<u>4,128,426</u>	<u>4,367,827</u>	<u>239,401</u>	<u>3,105,007</u>
Fund Balances, June 30	<u>\$ 2,201,796</u>	<u>\$ 2,702,753</u>	<u>\$ 500,957</u>	<u>\$ 4,367,827</u>



This Page Intentionally Left Blank



ENTERPRISE FUNDS

ENTERPRISE FUNDS

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises—where the intent of the governing body is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Major Enterprise Fund:

	<u>Page</u>
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.	153

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.	159
--	-----

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.	161
--	-----

WASHOE COUNTY, NEVADA
UTILITIES FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Operating Revenues				
Charges for Services:				
Utility fees	\$ 24,289,900	\$ 24,246,071	\$ (43,829)	\$ 23,404,327
Services to other funds	7,000	3,795	(3,205)	4,504
Other	547,590	679,868	132,278	627,357
Total Operating Revenues	<u>24,844,490</u>	<u>24,929,734</u>	<u>85,244</u>	<u>24,036,188</u>
Operating Expenses				
Salaries and wages	3,335,976	2,169,274	1,166,702	1,998,112
Employee benefits	1,778,316	719,799	1,058,517	1,765,195
Services and supplies	13,134,464	8,577,597	4,556,867	8,048,861
Depreciation/amortization	6,051,495	5,786,697	264,798	5,334,626
Total Operating Expenses	<u>24,300,251</u>	<u>17,253,367</u>	<u>7,046,884</u>	<u>17,146,794</u>
Operating Income (Loss)	<u>544,239</u>	<u>7,676,367</u>	<u>7,132,128</u>	<u>6,889,394</u>
Nonoperating Revenues (Expenses)				
Investment earnings	2,173,849	3,905,087	1,731,238	2,674,868
Net increase (decrease) in the fair value of investments	-	3,258,908	3,258,908	1,501,546
Gain (loss) on asset disposition	-	29,300	29,300	31,350
Interest/bond insurance costs	(798,707)	(770,834)	27,873	(670,965)
Connection fee refunds/credits	(25,000)	-	25,000	-
Other nonoperating revenue	-	-	-	12,868
Total Nonoperating Revenues (Expenses)	<u>1,350,142</u>	<u>6,422,461</u>	<u>5,072,319</u>	<u>3,549,667</u>
Income (Loss) Before Capital Contributions and Transfers	<u>1,894,381</u>	<u>14,098,828</u>	<u>12,204,447</u>	<u>10,439,061</u>
Capital Contributions				
Hook-up fees	5,746,000	4,017,686	(1,728,314)	7,957,241
Contributions from contractors	2,530,000	2,130,977	(399,023)	834,498
Total Capital Contributions	<u>8,276,000</u>	<u>6,148,663</u>	<u>(2,127,337)</u>	<u>8,791,739</u>
Transfers In (Out)				
General Fund	-	26,968	26,968	-
Equipment Services Fund	-	(12,490)	(12,490)	(174,170)
Total Transfers In (Out)	<u>-</u>	<u>14,478</u>	<u>14,478</u>	<u>(174,170)</u>
Change in Net Position	<u>\$ 10,170,381</u>	<u>20,261,969</u>	<u>\$ 10,091,588</u>	<u>19,056,630</u>
Net Position, July 1		<u>316,036,487</u>		<u>296,979,857</u>
Net Position, June 30		<u>\$ 336,298,456</u>		<u>\$ 316,036,487</u>

WASHOE COUNTY, NEVADA
UTILITIES FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	\$ 24,289,900	\$ 24,009,054	\$ (280,846)	\$ 23,274,041
Cash received from services to other funds	7,000	3,795	(3,205)	4,504
Cash received from program loans	2,255	3,224	969	3,077
Other operating receipts	546,635	666,641	120,006	689,917
Cash payments for personnel costs	(5,114,292)	(3,176,274)	1,938,018	(3,197,933)
Cash payments for services and supplies	(13,134,464)	(8,331,443)	4,803,021	(8,105,357)
Cash payments for program loans	(20,000)	-	20,000	-
Cash payments for refund of hookup fees	(25,000)	-	25,000	12,868
Net Cash Provided (Used) by Operating Activities	6,552,034	13,174,997	6,622,963	12,681,117
Cash Flows From Capital and Related Financing Activities:				
Hookup fees	5,746,000	4,087,924	(1,658,076)	8,488,596
Other capital contributions	-	(273)	(273)	(257)
Proceeds from debt issued	10,718,305	10,718,305	-	-
Principal paid on financing	(1,836,467)	(1,860,007)	(23,540)	(1,670,248)
Interest paid on financing	(798,707)	(695,855)	102,852	(648,994)
Proceeds from asset disposition	-	29,300	29,300	31,350
* Acquisition of capital assets	(82,088,000)	(28,127,600)	53,960,400	(37,630,661)
Net Cash Provided (Used) by Capital and Related Financing Activities	(68,258,869)	(15,848,206)	52,410,663	(31,430,214)
Cash Flows From Investing Activities:				
Investment earnings (loss)	2,172,549	7,047,214	4,874,665	4,127,352
Deferred Revenue - Interest	-	360,528	360,528	-
Net Cash Provided (Used) by Investing Activities	2,172,549	7,407,742	5,235,193	4,127,352
Transfers In (Out)				
General Fund	-	26,968	26,968	(174,170)
Equipment Services Fund	-	(12,490)	(12,490)	-
Net Cash Provided (Used) by Transfers	-	14,478	14,478	(174,170)
Net Increase (Decrease) in Cash and Cash Equivalents	(59,534,286)	4,749,011	64,283,297	(14,795,915)
Cash and Cash Equivalents, July 1	121,845,405	126,804,641	4,959,236	141,600,556
Cash and Cash Equivalents, June 30	\$ 62,311,119	\$ 131,553,652	\$ 69,242,533	\$ 126,804,641

WASHOE COUNTY, NEVADA
UTILITIES FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	\$ 544,239	\$ 7,676,367	\$ 7,132,128	\$ 6,889,394
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/amortization	6,051,495	5,786,900	(264,595)	5,334,626
Net pension expense	-	153,175	153,175	827,411
Net OPEB expense	-	(535,590)	(535,590)	(291,661)
Construction in progress write-offs	-	658,897	658,897	-
Program loan interest	(17,745)	972	18,717	1,116
Imputed rental expense	-	-	-	2,425
Other revenue	(955)	-	955	-
Hookup fee refunds	(25,000)	-	25,000	12,868
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(87,281)	(87,281)	(98,581)
Due from other governments	-	(140,495)	(140,495)	(22,235)
Notes receivable	-	2,252	2,252	1,961
Prepaid lease (Prepaid Intangible rights to use asset)	-	-	-	97,778
Other receivables	-	-	-	20,522
Increase (decrease) in:				
Accounts payable	-	(140,117)	(140,117)	91,358
Accrued salaries and benefits	-	21,610	21,610	10,377
Compensated absences	-	73,604	73,604	19,247
Due to other governments	-	(272,829)	(272,829)	(268,579)
Unearned revenue	-	4,835	4,835	(8,470)
Other liabilities	-	(27,303)	(27,303)	61,560
Total Adjustments	6,007,795	5,498,630	(509,165)	5,791,723
Net Cash Provided (Used) by Operating Activities	\$ 6,552,034	\$ 13,174,997	\$ 6,622,963	\$ 12,681,117
*Acquisition of Capital Assets Financed by Cash				
Capital contributions received	\$ 82,088,000	\$ 28,127,600	\$ 53,960,400	\$ 37,630,661
Increase (decrease) in contracts/retention payable	-	2,130,977	(2,130,977)	834,498
Transfer to Equipment Services	-	3,506,425	(3,506,425)	400,000
Total Acquisition of Capital Assets	\$ 82,088,000	\$ 33,777,492	\$ 48,310,508	\$ 39,039,329

WASHOE COUNTY, NEVADA
NONMAJOR ENTERPRISE FUND
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2025

	Golf Course Fund	Building and Safety Fund	Total
Assets			
Current Assets:			
Cash and investments (Note 3)	\$ 1,600,261	\$ 8,388,065	\$ 9,988,326
Accounts receivable	63,486	-	63,486
Interest receivable	5,611	29,816	35,427
Total Current Assets	<u>1,669,358</u>	<u>8,417,881</u>	<u>10,087,239</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>(5,063,752)</u>	<u>(300,923)</u>	<u>(5,364,675)</u>
Total Noncurrent Assets	<u>1,756,269</u>	<u>25,073</u>	<u>1,781,342</u>
Total Assets	<u>3,425,627</u>	<u>8,442,954</u>	<u>11,868,581</u>
Deferred Outflows of Resources			
Deferred outflows of resources related to pensions	-	1,506,748	1,506,748
Deferred outflows of resources related to other post employment benefits	<u>-</u>	<u>530,876</u>	<u>530,876</u>
Total Current Liabilities	<u>-</u>	<u>2,037,624</u>	<u>2,037,624</u>
Liabilities			
Current Liabilities:			
Accounts payable	-	34,523	34,523
Accrued salaries and benefits	-	102,413	102,413
Compensated absences (Note 9,10)	-	208,716	208,716
Unearned revenue (Note 8)	25,000	1,997,273	2,022,273
Deferred revenue (Note 8)	4,277	22,727	27,004
Due to others	42,778	-	42,778
Deposits (Note 7)	-	4,000	4,000
Total Current Liabilities	<u>72,055</u>	<u>2,369,652</u>	<u>2,441,707</u>
Noncurrent Liabilities: (Note 9,10,11,16)			
Other long term liabilities - pensions	-	3,784,354	3,784,354
Other long term liabilities - Other post employment benefits	-	862,898	862,898
Unearned revenue	-	2,192	2,192
Compensated absences	-	71,552	71,552
Total Noncurrent Liabilities	<u>-</u>	<u>4,720,996</u>	<u>4,720,996</u>
Total Liabilities	<u>72,055</u>	<u>7,090,648</u>	<u>7,162,703</u>
Deferred Inflows of Resources			
Deferred inflows of resources related to pensions	-	383,173	383,173
Deferred inflows of resources related to other post employment benefits	<u>-</u>	<u>517,781</u>	<u>517,781</u>
Total deferred inflows of resources	<u>-</u>	<u>900,954</u>	<u>900,954</u>
Net Position (Note 13)			
Net investment in capital assets	1,756,269	25,073	1,781,342
Restricted for public safety	-	2,463,903	2,463,903
Unrestricted	<u>1,597,303</u>	<u>-</u>	<u>1,597,303</u>
Total Net Position	<u>\$ 3,353,572</u>	<u>\$ 2,488,976</u>	<u>\$ 5,842,548</u>

WASHOE COUNTY, NEVADA
NONMAJOR ENTERPRISE FUND
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

	Golf Course Fund	Building and Safety Fund	Total
Operating Revenues			
Charges for Services:			
Golf course fees	\$ 164,494	\$ -	\$ 164,494
Building permits and fees	- -	2,480,855	2,480,855
Other	117,658	12,030	129,688
Miscellaneous	- -	10,980	10,980
Total Operating Revenues	282,152	2,503,865	2,786,017
Operating Expenses			
Salaries and wages	- -	2,021,455	2,021,455
Employee benefits	- -	724,711	724,711
Services and supplies	3,285,051	1,047,797	4,332,848
Depreciation/amortization	34,465	20,059	54,524
Total Operating Expenses	3,319,516	3,814,022	7,133,538
Operating Income (Loss)	(3,037,364)	(1,310,157)	(4,347,521)
Nonoperating Revenues (Expenses)			
Investment earnings	115,410	284,130	399,540
Net increase (decrease) in the fair value of investments	79,179	183,973	263,152
Total Nonoperating Revenues (Expenses)	194,589	468,103	662,692
Change in Net Position	(2,842,775)	(842,054)	(3,684,829)
Net Position, July 1	6,196,347	3,331,030	9,527,377
Net Position, June 30	\$ 3,353,572	\$ 2,488,976	\$ 5,842,548

WASHOE COUNTY, NEVADA
NONMAJOR ENTERPRISE FUND
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Golf Course Fund	Building and Safety Fund	Total
Increase (Decrease) In Cash and Cash Equivalents			
Cash Flows From Operating Activities:			
Cash received from customers	\$ 170,692	\$ 3,488,276	\$ 3,658,968
Cash received from other sources	117,658	-	117,658
Cash payments for personnel costs	-	(3,085,096)	(3,085,096)
Cash payments for services and supplies	<u>(3,212,996)</u>	<u>(1,008,537)</u>	<u>(4,221,533)</u>
Net Cash Provided (Used) by Operating Activities	(2,924,646)	(605,357)	(3,530,003)
Cash Flows From Investing Activities:			
Investment earnings	200,967	462,234	663,201
Net Increase in Cash and Cash Equivalents	(2,723,679)	(143,123)	(2,866,802)
Cash and Cash Equivalents, July 1	<u>4,323,940</u>	<u>8,531,188</u>	<u>12,855,128</u>
Cash and Cash Equivalents, June 30	<u>\$ 1,600,261</u>	<u>\$ 8,388,065</u>	<u>\$ 9,988,326</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating income (loss)	\$ <u>(3,037,364)</u>	\$ <u>(1,310,157)</u>	\$ <u>(4,347,521)</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation/amortization	34,465	20,059	54,524
Net Pension Expense	-	123,909	123,909
Net Other post employment benefits Expense	-	(450,121)	(450,121)
Change in assets and liabilities:			
(Increase) decrease in:			
Accounts receivable	6,198	-	6,198
Increase (decrease) in:			
Accounts payable	-	16,533	16,533
Accrued salaries and benefits	-	(6,167)	(6,167)
Compensated absences	-	(6,551)	(6,551)
Due to other governments	42,778	-	42,778
Unearned revenue	-	984,411	984,411
Deferred revenue	<u>29,277</u>	<u>22,727</u>	<u>52,004</u>
Total Adjustments	112,718	704,800	817,518
Net Cash Provided (Used) by Operating Activities	<u>\$ (2,924,646)</u>	<u>\$ (605,357)</u>	<u>\$ (3,530,003)</u>

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, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Operating Revenues				
Charges for Services:				
Building permits	\$ 3,200,000	\$ 2,480,855	\$ (719,145)	\$ 4,228,862
Other	10,000	12,030	2,030	12,205
Miscellaneous:				
Short Term Rentals	-	10,980	10,980	51,525
Total Operating Revenues	3,210,000	2,503,865	(706,135)	4,292,592
Operating Expenses				
Salaries and wages	2,302,842	2,021,455	281,387	1,865,448
Employee benefits	1,251,703	724,711	526,992	1,862,527
Services and supplies	1,157,847	1,047,797	110,050	799,650
Depreciation/amortization	21,800	20,059	1,741	20,058
Total Operating Expenses	4,734,192	3,814,022	920,170	4,547,683
Operating Income (Loss)	(1,524,192)	(1,310,157)	214,035	(255,091)
Nonoperating Revenues (Expenses)				
Investment earnings	168,426	284,130	115,704	221,716
Net increase (decrease) in the fair value of investments	-	183,973	183,973	59,913
Total Nonoperating Revenues (Expenses)	168,426	468,103	299,677	281,629
Change in Net Position	\$ (1,355,766)	(842,054)	\$ 513,712	26,538
Net Position, July 1		3,331,030		3,304,492
Net Position, June 30	\$ 2,488,976		\$ 3,331,030	

WASHOE COUNTY, NEVADA
BUILDING AND SAFETY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	\$ 3,210,000	\$ 3,488,276	\$ 278,276	\$ 3,857,924
Cash payments for personnel costs	(3,551,045)	(3,085,096)	465,949	(2,804,430)
Cash payments for services and supplies	(1,157,847)	(1,008,537)	149,310	(787,808)
Net Cash Provided (Used) by Operating Activities	(1,498,892)	(605,357)	893,535	265,686
Cash Flows From Capital and Related Financing Activities:				
Acquisition of capital assets	(70,000)	-	70,000	-
Cash Flows From Investing Activities:				
Investment earnings	168,426	462,234	293,808	275,220
Net Increase (Decrease) in Cash and Cash Equivalents	(1,400,466)	(143,123)	1,257,343	540,906
Cash and Cash Equivalents, July 1	7,208,109	8,531,188	1,323,079	7,990,282
Cash and Cash Equivalents, June 30	\$ 5,807,643	\$ 8,388,065	\$ 2,580,422	\$ 8,531,188
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	\$ (1,524,192)	\$ (1,310,157)	\$ 214,035	\$ (255,091)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	21,800	20,059	(1,741)	20,058
Net pension expense	-	123,909	123,909	589,818
Net other post employment benefits expense	-	(450,121)	(450,121)	253,459
Change in liabilities:				
Increase (decrease) in:				
Accounts payable	-	16,533	16,533	11,842
Accrued salaries and benefits	-	(6,167)	(6,167)	26,862
Compensated absences	3,500	(6,551)	(10,051)	53,406
Deferred Revenue	-	22,727	22,727	
Unearned revenue	-	984,411	984,411	(434,668)
Total Adjustments	25,300	704,800	679,500	520,777
Net Cash Provided (Used) by Operating Activities	\$ (1,498,892)	\$ (605,357)	\$ 893,535	\$ 265,686

WASHOE COUNTY, NEVADA
GOLF COURSE FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Operating Revenues				
Charges for Services:				
Golf courses	\$ 277,000	\$ 164,494	\$ (112,506)	\$ 199,765
Other	150,000	117,658	(32,342)	137,063
Total Operating Revenues	427,000	282,152	(144,848)	336,828
Operating Expenses				
Salaries and wages	-	-	-	14
Employee benefits	-	-	-	172
Services and supplies	3,635,507	3,285,051	350,456	193,170
Depreciation/amortization	68,700	34,465	34,235	34,465
Total Operating Expenses	3,704,207	3,319,516	384,691	227,821
Operating Income (Loss)	(3,277,207)	(3,037,364)	239,843	109,007
Nonoperating Revenues (Expenses)				
Investment earnings	46,495	115,410	68,915	109,580
Net increase (decrease) in the fair value of investments	-	79,179	79,179	27,253
Other nonoperating revenue	(1,300)	-	1,300	468,243
Total Nonoperating Revenues (Expenses)	45,195	194,589	149,394	605,076
Income (Loss)	(3,232,012)	(2,842,775)	389,237	714,083
Change in Net Position	\$ (3,232,012)	\$ (2,842,775)	\$ 389,237	\$ 714,083
Net Position, July 1		6,196,347		5,482,264
Net Position, June 30		\$ 3,353,572		\$ 6,196,347

WASHOE COUNTY, NEVADA
GOLF COURSE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	\$ 427,000	\$ 170,692	\$ (256,308)	\$ 184,849
Cash from other sources	-	117,658	117,658	137,063
Cash payments for personnel costs	-	-	-	(303)
Cash payments for services and supplies	(3,635,507)	(3,212,996)	422,511	(218,170)
Net Cash Provided (Used) by Operating Activities	(3,208,507)	(2,924,646)	283,861	103,439
Cash Flows From Capital and Related Financing Activities:				
Dispositions of capital assets	(76,300)	-	76,300	-
Cash Flows From Investing Activities:				
Investment earnings	46,495	200,967	154,472	133,720
Net Increase (Decrease) in Cash and Cash Equivalents	(3,238,312)	(2,723,679)	514,633	237,159
Cash and Cash Equivalents, July 1	3,892,854	4,323,940	431,086	4,086,781
Cash and Cash Equivalents, June 30	\$ 654,542	\$ 1,600,261	\$ 945,719	\$ 4,323,940
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	\$ (3,232,012)	\$ (3,037,364)	\$ 194,648	\$ 109,007
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/amortization	68,700	34,465	(34,235)	34,465
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	6,198	6,198	(14,916)
Deferred/Unearned revenue	-	29,277	29,277	-
Increase (decrease) in:				
Accrued salaries and benefits	-	-	-	(117)
Due to others	-	-	-	(25,000)
Due to other governments	-	42,778	42,778	-
Other non-operating revenue	(45,195)	-	45,195	-
Total Adjustments	23,505	112,718	89,213	(5,568)
Net Cash Provided (Used) by Operating Activities	\$ (3,208,507)	\$ (2,924,646)	\$ 283,861	\$ 103,439



This Page Intentionally Left Blank



INTERNAL SERVICE FUNDS

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department to other departments of the County, or to other agencies, on a cost-reimbursement basis.

	<u>Page</u>
Risk Management Fund To account for revenues received for providing the County with property and liability insurance, workers' compensation and unemployment compensation insurance.....	168
Health Benefits Fund To account for the self-insured health plan and other contractual health insurance plans.....	170
Equipment Services Fund To account for revenues received for maintaining and purchasing automobiles and other vehicles and specialized large equipment for use by other County departments.....	172

WASHOE COUNTY, NEVADA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2025

	Risk Management Fund	Health Benefits Fund	Equipment Services Fund	Total
Assets				
Current Assets:				
Cash and investments	\$ 39,243,590	\$ 20,611,959	\$ 7,986,060	\$ 67,841,609
Accounts receivable	75,945	7,121,365	-	7,197,310
Interest receivable	139,311	81,476	-	220,787
Inventory	-	-	330,118	330,118
Other assets	25,353	-	-	25,353
Due from other governments	-	129,898	1,655	131,553
Due from other funds	-	14,857	-	14,857
Deposits	-	-	-	-
Prepaid expense	-	-	-	-
Total Current Assets	<u>39,484,199</u>	<u>27,959,555</u>	<u>8,317,833</u>	<u>75,761,587</u>
Noncurrent Assets:				
Restricted cash and investments	3,892,000	-	-	3,892,000
Long-term prepaids	-	-	-	-
Long-term deposits	-	-	-	-
Capital Assets:				
Construction in progress	-	-	3,948,620	3,948,620
Buildings and improvements	-	-	24,990	24,990
Equipment	-	-	49,488,674	49,488,674
Intangible	-	-	551,767	551,767
Less accumulated depreciation	-	-	(29,532,136)	(29,532,136)
Total Noncurrent Assets	<u>3,892,000</u>	<u>-</u>	<u>24,481,915</u>	<u>28,373,915</u>
Total Assets	<u>43,376,199</u>	<u>27,959,555</u>	<u>32,799,748</u>	<u>104,135,502</u>
Liabilities				
Current Liabilities:				
Accounts payable	66,880	1,237,264	674,645	1,978,789
Accrued salaries and benefits	29,161	34,146	92,619	155,926
Compensated absences	76,274	76,895	221,664	374,833
Due to other governments	-	-	123	123
Other liabilities	-	474,931	-	474,931
Pending claims	7,532,000	7,651,490	-	15,183,490
Total Current Liabilities	<u>7,704,315</u>	<u>9,474,726</u>	<u>989,051</u>	<u>18,168,092</u>
Noncurrent Liabilities:				
Compensated absences	26,149	26,362	75,992	128,503
Long term payable	-	-	-	-
Pending claims	7,409,000	-	-	7,409,000
Pending claims payable from restricted cash	3,892,000	-	-	3,892,000
Total Noncurrent Liabilities	<u>11,327,149</u>	<u>26,362</u>	<u>75,992</u>	<u>11,429,503</u>
Total Liabilities	<u>19,031,464</u>	<u>9,501,088</u>	<u>1,065,043</u>	<u>29,597,595</u>
Net Position				
Net investment in capital assets	-	-	24,481,915	24,481,915
Restricted for future claims	24,344,735	18,458,467	-	42,803,202
Unrestricted	-	-	7,252,790	7,252,790
Total Net Position	<u>\$ 24,344,735</u>	<u>\$ 18,458,467</u>	<u>\$ 31,734,705</u>	<u>\$ 74,537,907</u>

WASHOE COUNTY, NEVADA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

	Risk Management Fund	Health Benefits Fund	Equipment Services Fund	Total
Operating Revenues				
Charges for Services:				
Insurance Premiums	\$ 7,096,449	\$ 71,388,130	\$ -	\$ 78,484,579
Equipment service billings	- -	- -	13,517,616	13,517,616
Miscellaneous	116,628	6,803,817	7,793	6,928,238
Total Operating Revenues	7,213,077	78,191,947	13,525,409	98,930,433
Operating Expenses				
Salaries and wages	524,518	585,426	1,613,575	2,723,519
Employee benefits	249,906	295,256	934,086	1,479,248
Services and supplies	9,100,967	79,995,974	4,279,649	93,376,590
Depreciation	- -	- -	4,437,094	4,437,094
Total Operating Expenses	9,875,391	80,876,656	11,264,404	102,016,451
Operating Income (Loss)	(2,662,314)	(2,684,709)	2,261,005	(3,086,018)
Nonoperating Revenues (Expenses)				
Investment earnings	1,181,988	691,081	- -	1,873,069
Net increase (decrease) in the fair value of investments	996,409	599,976	- -	1,596,385
Gain (loss) on asset disposition	- -	- -	179,528	179,528
Federal grants	- -	544,177	- -	544,177
Other nonoperating revenue	39,300	283,208	- -	322,508
Total Nonoperating Revenues (Expenses)	2,217,697	2,118,442	179,528	4,515,667
Income (Loss) Before Capital Contributions and Transfers	(444,617)	(566,267)	2,440,533	1,429,649
Capital Contributions				
Contributions from other funds	- -	- -	1,617,305	1,617,305
Transfers				
General Fund	1,595,524	- -	- -	1,595,524
Water Resources Fund	- -	- -	12,490	12,490
Total Transfers	1,595,524	- -	12,490	1,608,014
Change in Net Position	1,150,907	(566,267)	4,070,328	4,654,968
Net Position, July 1	23,193,828	19,024,734	27,664,377	69,882,939
Net Position, June 30	<u>\$ 24,344,735</u>	<u>\$ 18,458,467</u>	<u>\$ 31,734,705</u>	<u>\$ 74,537,907</u>

WASHOE COUNTY, NEVADA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Risk Management Fund	Health Benefits Fund	Equipment Services Fund	Total
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	\$ -	\$ 39,151,532	\$ -	\$ 39,151,532
Cash received from other funds	7,096,449	33,431,448	13,517,616	54,045,513
Cash received from others	127,792	7,072,168	6,138	7,206,098
Cash payments for personnel costs	(749,963)	(858,259)	(2,526,939)	(4,135,161)
Cash payments for services and supplies	(8,054,697)	(80,624,802)	(4,404,826)	(93,084,325)
Net Cash Provided (Used) by Operating Activities	(1,580,419)	(1,827,913)	6,591,989	3,183,657
Cash Flows From Noncapital Financing Activities:				
Federal grants	- -	544,177	- -	544,177
Surplus equipment sales	39,300	- -	- -	39,300
Transfers from General Fund	1,595,524	- -	- -	1,595,524
Net Cash Provided (Used) by Noncapital Financing Activities	1,634,824	544,177	- -	2,179,001
Cash Flows From Capital and Related Financing Activities:				
Proceeds from asset disposition	- -	- -	248,464	248,464
*Acquisition of capital assets	- -	- -	(3,552,769)	(3,552,769)
Net Cash Provided (Used) by Capital and Related Financing Activities	- -	- -	(3,304,305)	(3,304,305)
Cash Flows From Investing Activities:				
Investment earnings (loss)	2,040,494	1,282,179	- -	3,322,673
Net Increase (Decrease) in Cash and Cash Equivalents	2,094,899	(1,557)	3,287,684	5,381,026
Cash and Cash Equivalents, July 1	41,040,691	20,613,516	4,698,376	66,352,583
Cash and Cash Equivalents, June 30	\$ 43,135,590	\$ 20,611,959	\$ 7,986,060	\$ 71,733,609

(CONTINUED)

WASHOE COUNTY, NEVADA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Risk Management Fund	Health Benefits Fund	Equipment Services Fund	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	\$ (2,662,314)	\$ (2,684,709)	\$ 2,261,005	\$ (3,086,018)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	-	-	4,437,094	4,437,094
Other nonoperating revenues	-	283,208	-	283,208
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	11,164	1,110,957	-	1,122,121
Inventory	-	-	68,520	68,520
Due from other governments	-	(9,131)	(1,655)	(10,786)
Due from other funds	-	(14,857)	-	(14,857)
Other assets	6,647	-	-	6,647
Increase (decrease) in:				
Accounts payable	(1,562)	287,682	(193,732)	92,388
Accrued salaries and benefits	3,873	6,263	5,037	15,173
Compensated absences	20,588	16,160	15,685	52,433
Due to other governments	-	-	35	35
Other liabilities	106,185	93,024	-	199,209
Pending claims	935,000	(916,510)	-	18,490
Total Adjustments	1,081,895	856,796	4,330,984	6,269,675
Net Cash Provided (Used) by Operating Activities	<hr/> \$ (1,580,419)	<hr/> \$ (1,827,913)	<hr/> \$ 6,591,989	<hr/> \$ 3,183,657
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

****Noncash investing, capital, and financing activities:**

*Acquisition of Capital Assets Financed by Cash	\$	\$	\$	\$
Capital transferred from other funds	-	-	1,629,795	1,629,795
Capital asset value acquisition correction	-	-	179,528	179,528
Increase (decrease) in accounts payable	-	-	(193,732)	(193,732)
Total Acquisition of Capital Assets	<hr/> \$	<hr/> -	<hr/> \$	<hr/> \$ 5,168,360
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

WASHOE COUNTY, NEVADA
RISK MANAGEMENT FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Operating Revenues				
Charges for Services:				
Insurance premiums	\$ 7,643,587	\$ 7,096,449	(547,138)	\$ 6,428,333
Miscellaneous:				
Other	50,000	116,628	66,628	144,071
Total Operating Revenues	<u>7,693,587</u>	<u>7,213,077</u>	<u>(480,510)</u>	<u>6,572,404</u>
Operating Expenses				
Salaries and wages	573,332	524,518	48,814	509,997
Employee benefits	286,008	249,906	36,102	240,291
Services and supplies	9,825,756	9,100,967	724,789	8,701,719
Total Operating Expenses	<u>10,685,096</u>	<u>9,875,391</u>	<u>809,705</u>	<u>9,452,007</u>
Operating Income (Loss)	<u>(2,991,509)</u>	<u>(2,662,314)</u>	<u>329,195</u>	<u>(2,879,603)</u>
Nonoperating Revenues (Expenses)				
Investment earnings	327,200	1,181,988	854,788	766,751
Net increase (decrease) in the fair value of investments	-	996,409	996,409	475,844
Miscellaneous:				
Other nonoperating revenue	-	39,300	39,300	28,975
Total Nonoperating Revenues (Expenses)	<u>327,200</u>	<u>2,217,697</u>	<u>1,890,497</u>	<u>1,271,570</u>
Income (Loss) before Transfers	<u>(2,664,309)</u>	<u>(444,617)</u>	<u>2,219,692</u>	<u>(1,608,033)</u>
Transfers				
General Fund	1,595,524	1,595,524	-	-
Change in Net Position	<u>\$ (1,068,785)</u>	<u>1,150,907</u>	<u>\$ 2,219,692</u>	<u>(1,608,033)</u>
Net Position, July 1		23,193,828		24,801,861
Net Position, June 30	<u>\$ 24,344,735</u>		<u>\$ 23,193,828</u>	

WASHOE COUNTY, NEVADA
RISK MANAGEMENT FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from other funds	\$ 7,643,587	\$ 7,096,449	\$ (547,138)	\$ 6,428,333
Cash received from others	50,000	127,792	77,792	94,806
Cash payments for personnel costs	(859,340)	(749,963)	109,377	(714,166)
Cash payments for services and supplies	(8,025,756)	(8,054,697)	(28,941)	(7,748,247)
Net Cash Provided (Used) by Operating Activities	<u>(1,191,509)</u>	<u>(1,580,419)</u>	<u>(388,910)</u>	<u>(1,939,274)</u>
Cash Flows From Noncapital and Related Financing Activities:				
Surplus Equipment Sales		39,300	39,300	-
Transfers from General Fund	1,595,524	1,595,524	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>1,595,524</u>	<u>1,634,824</u>	<u>39,300</u>	<u>-</u>
Cash Flows From Capital and Related Financing Activities:				
Proceeds from asset disposition	-	-	-	28,975
Cash Flows From Investing Activities:				
Investment earnings	327,200	2,040,494	1,713,294	1,220,939
Net Increase (Decrease) in Cash and Cash Equivalents	<u>731,215</u>	<u>2,094,899</u>	<u>1,363,684</u>	<u>(689,360)</u>
Cash and Cash Equivalents, July 1	42,595,185	41,040,691	(1,554,494)	41,730,051
Cash and Cash Equivalents, June 30	<u>\$ 43,326,400</u>	<u>\$ 43,135,590</u>	<u>\$ (190,810)</u>	<u>\$ 41,040,691</u>

Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities

Operating income (loss)	\$ (2,991,509)	\$ (2,662,314)	\$ 329,195	\$ (2,879,603)
-------------------------	----------------	----------------	------------	----------------

Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:

Change in assets and liabilities:

(Increase) decrease in:

Accounts receivable	-	11,164	11,164	(49,265)
Other assets	-	6,647	6,647	(1,259)

Change in liabilities:

Increase (decrease) in:

Accounts payable		(1,562)	(1,562)	35,731
Accrued salaries and benefits	-	3,873	3,873	9,545

Compensated absences	-	20,588	20,588	26,577
----------------------	---	--------	--------	--------

Other liabilities	-	106,185	106,185	-
-------------------	---	---------	---------	---

Pending claims	1,800,000	935,000	(865,000)	919,000
----------------	-----------	---------	-----------	---------

Total Adjustments	1,800,000	1,081,895	(718,105)	940,329
-------------------	-----------	-----------	-----------	---------

Net Cash Provided (Used) by Operating Activities	<u>\$ (1,191,509)</u>	<u>\$ (1,580,419)</u>	<u>\$ (388,910)</u>	<u>\$ (1,939,274)</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, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Operating Revenues				
Charges for Services:				
Insurance premiums	\$ 75,332,961	\$ 71,388,130	\$ (3,944,831)	\$ 66,752,707
Miscellaneous:				
Other	3,069,129	6,803,817	3,734,688	5,335,784
Total Operating Revenues	<u>78,402,090</u>	<u>78,191,947</u>	<u>(210,143)</u>	<u>72,088,491</u>
Operating Expenses				
Salaries and wages	540,497	585,426	(44,929)	514,783
Employee benefits	285,123	295,256	(10,133)	269,671
Services and supplies	78,762,024	79,995,974	(1,233,950)	70,302,456
Total Operating Expenses	<u>79,587,644</u>	<u>80,876,656</u>	<u>(1,289,012)</u>	<u>71,086,910</u>
Operating Income (Loss)	<u>(1,185,554)</u>	<u>(2,684,709)</u>	<u>(1,499,155)</u>	<u>1,001,581</u>
Nonoperating Revenues (Expenses)				
Investment earnings (net)	108,000	691,081	583,081	448,787
Net increase (decrease) in the fair value of investments	-	599,976	599,976	324,952
Federal grants	400,000	544,177	144,177	542,037
Other nonoperating revenue	-	283,208	283,208	128,393
Total Nonoperating Revenues (Expenses)	<u>508,000</u>	<u>2,118,442</u>	<u>1,610,442</u>	<u>1,444,169</u>
Change in Net Position	<u>\$ (677,554)</u>	<u>(566,267)</u>	<u>\$ 111,287</u>	<u>2,445,750</u>
Net Position, July 1		<u>19,024,734</u>		<u>16,578,984</u>
Net Position, June 30	<u>\$ 18,458,467</u>			<u>\$ 19,024,734</u>

WASHOE COUNTY, NEVADA
HEALTH BENEFITS FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	\$ 40,545,357	\$ 39,136,675	\$ (1,408,682)	\$ 33,948,623
Cash received from other funds	34,787,604	33,431,448	(1,356,156)	30,835,803
Cash received from others	3,069,129	7,087,025	4,017,896	5,464,177
Cash payments for personnel costs	(825,620)	(858,259)	(32,639)	(763,847)
Cash payments for services and supplies	(75,927,024)	(80,624,802)	(4,697,778)	(67,369,846)
Net Cash Provided (Used) by Operating Activities	1,649,446	(1,827,913)	(3,477,359)	2,114,910
Cash Flows From Noncapital Financing Activities:				
Federal grants	400,000	544,177	144,177	542,037
Cash Flows From Investing Activities:				
Investment earnings (loss)	108,000	1,282,179	1,174,179	745,123
Net Increase (Decrease) in Cash and Cash Equivalents	2,157,446	(1,557)	(2,159,003)	3,402,070
Cash and Cash Equivalents, July 1	20,653,783	20,613,516	(40,267)	17,211,446
Cash and Cash Equivalents, June 30	\$ 22,811,229	\$ 20,611,959	\$ (2,199,270)	\$ 20,613,516
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	\$ (1,185,554)	\$ (2,684,709)	\$ (1,499,155)	\$ 1,001,581
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Other nonoperating revenues		283,208	283,208	128,393
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	1,110,957	1,110,957	(2,011,845)
Due from other governments	-	(9,131)	(9,131)	17,331
Due from other funds	-	(14,857)	(14,857)	-
Increase (decrease) in:				
Accounts payable	-	287,682	287,682	97,610
Accrued salaries and benefits	-	6,263	6,263	6,929
Compensated absences	-	16,160	16,160	13,678
Other liabilities	-	93,024	93,024	26,233
Pending claims	2,835,000	(916,510)	(3,751,510)	2,835,000
Total Adjustments	2,835,000	856,796	(1,978,204)	1,113,329
Net Cash Provided (Used) by Operating Activities	\$ 1,649,446	\$ (1,827,913)	\$ (3,477,359)	\$ 2,114,910

**WASHOE COUNTY, NEVADA
EQUIPMENT SERVICES FUND**

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)**

	2025			2024
	Budget	Actual	Variance	Actual
Operating Revenues				
Charges for Services:				
Equipment service billings	\$ 14,259,385	\$ 13,517,616	\$ (741,769)	\$ 12,650,263
Miscellaneous:				
Other	50,000	7,793	(42,207)	50,136
Total Operating Revenues	<u>14,309,385</u>	<u>13,525,409</u>	<u>(783,976)</u>	<u>12,700,399</u>
Operating Expenses				
Salaries and wages	1,671,513	1,613,575	57,938	1,517,740
Employee benefits	1,036,415	934,086	102,329	915,339
Services and supplies	5,712,717	4,279,649	1,433,068	4,973,834
Depreciation	3,925,296	4,437,094	(511,798)	4,048,305
Total Operating Expenses	<u>12,345,941</u>	<u>11,264,404</u>	<u>1,081,537</u>	<u>11,455,218</u>
Operating Income (Loss)	<u>1,963,444</u>	<u>2,261,005</u>	<u>297,561</u>	<u>1,245,181</u>
Nonoperating Revenues (Expenses)				
Investment earnings	115,531	-	(115,531)	45,345
Gain (loss) on asset disposition	200,000	179,528	(20,472)	395,732
Total Nonoperating Revenues (Expenses)	<u>315,531</u>	<u>179,528</u>	<u>(136,003)</u>	<u>441,077</u>
Income (Loss) Before Capital Contributions and Transfers	<u>2,278,975</u>	<u>2,440,533</u>	<u>161,558</u>	<u>1,686,258</u>
Capital Contributions				
Contributions from other funds	<u>300,000</u>	<u>1,617,305</u>	<u>1,317,305</u>	<u>1,411,963</u>
Transfers				
Utilities Fund	-	12,490	12,490	-
Change in Net Position	<u>\$ 2,578,975</u>	<u>4,070,328</u>	<u>\$ 1,491,353</u>	<u>3,098,221</u>
Net Position, July 1		<u>27,664,377</u>		<u>24,566,156</u>
Net Position, June 30		<u>\$ 31,734,705</u>		<u>\$ 27,664,377</u>

WASHOE COUNTY, NEVADA
EQUIPMENT SERVICES FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	Budget	Actual	Variance	Actual
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from other funds	\$ 14,259,385	\$ 13,517,616	\$ (741,769)	\$ 12,650,263
Cash received from others	50,000	6,138	(43,862)	50,136
Cash payments for personnel costs	(2,707,928)	(2,526,939)	180,989	(2,387,962)
Cash payments for services and supplies	(5,597,186)	(4,404,826)	1,192,360	(4,444,582)
Net Cash Provided (Used) by Operating Activities	6,004,271	6,591,989	587,718	5,867,855
Cash Flows From Capital and Related Financing Activities:				
Proceeds from asset disposition	200,000	248,464	48,464	248,464
*Acquisition of capital assets	(5,479,690)	(3,552,769)	1,926,921	(6,669,337)
Net Cash Provided (Used) by Capital and Related Financing Activities	(5,279,690)	(3,304,305)	1,975,385	(6,420,873)
Cash Flows From Investing Activities:				
**Equipment supply deposits	-	-	-	2,164,372
Net Increase (Decrease) in Cash and Cash Equivalents	724,581	3,287,684	2,563,103	1,611,354
Cash and Cash Equivalents, July 1	2,100,422	4,698,376	2,597,954	3,087,022
Cash and Cash Equivalents, June 30	<u>\$ 2,825,003</u>	<u>\$ 7,986,060</u>	<u>\$ 5,161,057</u>	<u>\$ 4,698,376</u>

WASHOE COUNTY, NEVADA
EQUIPMENT SERVICES FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2024)

	2025		2024
	Budget	Actual	Variance
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating income (loss)			
	\$ 1,963,444	\$ 2,261,005	\$ 297,561
	\$ 1,245,181		
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	3,925,296	4,437,094	511,798
Other nonoperating revenue	115,531	-	(115,531)
Change in assets and liabilities:			
(Increase) decrease in:			
Inventory	-	68,520	68,520
Prepaid expense	-	-	-
Due from other governments	-	(1,655)	(1,655)
Increase (decrease) in:			
Accounts payable	-	(193,732)	(193,732)
Accrued salaries and benefits	-	5,037	5,037
Compensated absences	-	15,685	15,685
Long term payable	-	-	-
Due to other governments	-	35	35
Total Adjustments	4,040,827	4,330,984	290,157
	<hr/>	<hr/>	<hr/>
Net Cash Provided (Used) by Operating Activities	\$ 6,004,271	\$ 6,591,989	\$ 587,718
	<hr/>	<hr/>	<hr/>
*Acquisition of Capital Assets Financed by Cash			
Capital transferred from other funds	\$ 5,479,690	\$ 3,552,769	\$ 1,926,921
Capital Assets value acquisition correction	-	1,629,795	(1,629,795)
Increase (decrease) in accounts payable	-	179,528	(179,528)
Total Acquisition of Capital Assets	\$ 5,479,690	\$ 5,168,360	\$ 311,330
	<hr/>	<hr/>	<hr/>



FIDUCIARY FUNDS

FIDUCIARY FUNDS

Fiduciary funds are used to account for assets held in a trustee or agency capacity for others and cannot be used to support the County's own programs.

	<u>Page</u>
Other Post Employee Benefit Trust Funds OPEB plans that are administered through trusts that meet the criteria in paragraph 3 of Statement 67 or paragraph 3 of Statement 74, respectively.	176
Investment Trust Funds Used to report fiduciary activities from the external portion of investment pools and individual investment accounts for assets that are for the benefit of individuals and Washoe County does not have administrative involvement with the assets or direct financial involvement with the assets.	178
Custodial Funds Fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds.	182

WASHOE COUNTY
OTHER POST EMPLOYEE BENEFITS TRUST FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2025

	Other Post Employment Benefit Trust Fund-Washoe County	Other Post Employment Benefit Trust Fund-PEBP	Other Post Employment Benefit Trust Fund-TMFPD	Total
Assets				
Current Assets:				
Cash and cash equivalents (Note 3)	\$ 2,545,390	\$ 61,303	\$ 92,288	\$ 2,698,981
Unrealized gain/loss	99,921	12,708	(27,583)	85,046
Investments - State of Nevada RBIF	418,830,016	2,986,113	18,703,373	440,519,502
Interest receivable	7,461	221	876	8,558
Total Current Assets	421,482,788	3,060,345	18,768,954	443,312,087
Total Assets	421,482,788	3,060,345	18,768,954	443,312,087
Liabilities				
Current Liabilities:				
Accounts payable	2,500	-	-	2,500
Accrued salaries and benefits	1,228	-	-	1,228
Due to others	5,010,595	58,448	52,419	5,121,462
Total Current Liabilities	5,014,323	58,448	52,419	5,125,190
Deferred Inflows of Resources				
Deferred inflows of resources related to revenue	5,687	169	668	6,524
Net Position				
Restricted for:				
Postemployment benefits other than pensions	416,462,778	3,001,728	18,715,867	438,180,373
Total Net Position	\$ 416,462,778	\$ 3,001,728	\$ 18,715,867	\$ 438,180,373

WASHOE COUNTY, NEVADA
OTHER POST EMPLOYMENT BENEFITS TRUST FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

	Other Post Employment Benefit Trust Fund-Washoe County	Other Post Employment Benefit Trust Fund-PEBP	Other Post Employment Benefit Trust Fund-TMFPD	Total
ADDITIONS				
Intergovernmental revenues	\$ 16,204,623	\$ 31,133	\$ 2,488,616	\$ 18,724,372
Miscellaneous:				
Insurance premiums	4,717,683		242,186	4,959,869
Reimbursements	3,946,501	-	-	3,946,501
Investments:				
Investment earnings	22,884,260	168,949	901,023	23,954,232
Investment costs	(106,039)	(801)	(4,382)	(111,222)
Net increase (decrease) in the fair value of investments	21,672,112	154,761	929,705	22,756,578
Total Additions	<u>69,319,140</u>	<u>354,042</u>	<u>4,557,148</u>	<u>74,230,330</u>
DEDUCTIONS				
Services and supplies	49,303	21,803	21,803	92,909
Payments to other agencies	<u>32,479,794</u>	<u>233,923</u>	<u>412,190</u>	<u>33,125,907</u>
Total Deductions	<u>32,529,097</u>	<u>255,726</u>	<u>433,993</u>	<u>33,218,816</u>
Change in Net Position	<u>36,790,043</u>	<u>98,316</u>	<u>4,123,155</u>	<u>41,011,514</u>
Net Position, July 1	<u>379,672,735</u>	<u>2,903,412</u>	<u>14,592,712</u>	<u>397,168,859</u>
Net Position, June 30	<u><u>\$ 416,462,778</u></u>	<u><u>\$ 3,001,728</u></u>	<u><u>\$ 18,715,867</u></u>	<u><u>\$ 438,180,373</u></u>

WASHOE COUNTY
INVESTMENT TRUST FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2025

	TRFMA Flood Investment Fund	Regional Transportation Commission Fund	Library Investment Fund	Deferred Comp Administration
Assets				
Current Assets:				
Cash and cash equivalents (Note 3)	\$ 67,178,140	\$ 166,670,050	\$ 550,303	\$ 150,668
Unrealized gain/loss	80,041	(2,806,789)	8,860	851
Accounts receivable	-	-	-	-
Interest receivable	245,791	583,311	1,965	509
Due from other governments	-	28,975,177	-	-
Total Current Assets	<u>67,503,972</u>	<u>193,421,749</u>	<u>561,128</u>	<u>152,028</u>
Total Assets	<u>67,503,972</u>	<u>193,421,749</u>	<u>561,128</u>	<u>152,028</u>
Liabilities				
Current Liabilities:				
Accounts payable	-	5,039	-	-
Accrued salaries and benefits	-	-	-	-
Due to other governments	-	5,200,000	-	-
Due to other funds	-	-	-	14,857
Total Current Liabilities	<u>-</u>	<u>5,200,000</u>	<u>5,039</u>	<u>14,857</u>
Deferred Inflows of Resources				
Deferred inflows of resources related to revenue	<u>187,346</u>	<u>444,608</u>	<u>1,498</u>	<u>388</u>
Net Position				
Restricted for:				
Pool participants	<u>67,316,626</u>	<u>187,777,141</u>	<u>554,591</u>	<u>136,783</u>
Total Net Position	<u>\$ 67,316,626</u>	<u>\$ 187,777,141</u>	<u>\$ 554,591</u>	<u>\$ 136,783</u>

CONTINUED

**WASHOE COUNTY
INVESTMENT TRUST FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2025**

Western Regional Water Commission	Totals
\$ 2,857,073	\$ 237,406,234
18,393	(2,698,644)
489,511	489,511
10,149	841,725
-	<u>28,975,177</u>
3,375,126	265,014,003
3,375,126	<u>265,014,003</u>
72,442	77,481
40,431	40,431
207,100	5,407,100
-	<u>14,857</u>
319,973	<u>5,539,869</u>
7,736	<u>641,576</u>
3,047,417	<u>258,832,558</u>
\$ 3,047,417	<u>\$ 258,832,558</u>

WASHOE COUNTY, NEVADA
INVESTMENT TRUST FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

	TRFMA Flood Investment Fund	Regional Transportation Commission Fund	Library Investment Fund	Deferred Comp Administration
ADDITIONS				
Public transit tax	\$ -	\$ 46,155,868	\$ -	\$ -
Intergovernmental revenues	- -	114,383,563	- -	- -
Charges for service	- -	5,312,206	- -	- -
Miscellaneous				
Water surcharge	- -	- -	- -	- -
Reimbursements	- -	9,911,128	- -	120,147
Investments				
Investment earnings	2,134,404	5,392,597	19,416	4,313
Investment costs	(28,630)	(70,561)	(256)	(57)
Net increase (decrease) in the fair value of investments	1,507,460	3,428,769	12,847	2,526
Rental Income	- -	445,624	- -	- -
Contributions	- -	- -	204,214	- -
Other	<u>10,825,475</u>	<u>- -</u>	<u>- -</u>	<u>- -</u>
Total Additions	<u>14,438,709</u>	<u>184,959,194</u>	<u>236,221</u>	<u>126,929</u>
DEDUCTIONS				
Salaries and wages	- -	5,868,480	- -	- -
Services and supplies	- -	177,973,271	185,554	77,006
Miscellaneous				
Payment to other agencies	<u>18,800,000</u>	<u>- -</u>	<u>35,642</u>	<u>- -</u>
Total Deductions	<u>18,800,000</u>	<u>183,841,751</u>	<u>221,196</u>	<u>77,006</u>
Operating Income (Loss)	<u>(4,361,291)</u>	<u>1,117,443</u>	<u>15,025</u>	<u>49,923</u>
Net Position, July 1	<u>71,677,917</u>	<u>186,659,698</u>	<u>539,566</u>	<u>86,860</u>
Net Position, June 30	<u><u>\$ 67,316,626</u></u>	<u><u>\$ 187,777,141</u></u>	<u><u>\$ 554,591</u></u>	<u><u>\$ 136,783</u></u>

CONTINUED

WASHOE COUNTY, NEVADA
INVESTMENT TRUST FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

Western Regional Water Commission	<u>Totals</u>
\$ -	\$ 46,155,868
-	114,383,563
-	5,312,206
1,937,746	1,937,746
-	10,031,275
99,606	7,650,336
(1,286)	(100,790)
64,177	5,015,779
-	445,624
-	204,214
-	<u>10,825,475</u>
<u>2,100,243</u>	<u>201,861,296</u>
 - 1,634,789	 5,868,480 179,870,620
 - 1,634,789	 <u>18,835,642</u> 204,574,742
 465,454	 (2,713,446)
 2,581,963	 261,546,004
 <u>\$ 3,047,417</u>	 <u>\$ 258,832,558</u>

**WASHOE COUNTY
CUSTODIAL FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2025**

	Public Guardian Trust Fund	Social Services Children's Trust Fund	Courts Trust Fund	Financial Assurances
Assets				
Current Assets:				
Cash and cash equivalents (Note 3)	\$ 11,955,937	\$ 315,947	\$ 4,074,925	\$ 177,937
Account receivable	-	-	-	-
Property tax receivable	-	-	-	-
Due from other governments	-	-	-	-
Financial assurances	-	-	-	39,103
Total Assets	11,955,937	315,947	4,074,925	217,040
Liabilities				
Current Liabilities:				
Account payable	-	23,323	-	-
Due to other governments	-	-	1,122,643	-
Due to others	-	-	-	216,382
Total Liabilities	-	23,323	1,122,643	216,382
Deferred Inflows of Resources				
Deferred inflows of resources related to revenue	-	-	-	-
Net Position				
Restricted for:				
Individuals, organizations, and other governments	<u>11,955,937</u>	<u>292,624</u>	<u>2,952,282</u>	<u>658</u>
Total Net Position	\$ 11,955,937	\$ 292,624	\$ 2,952,282	\$ 658

(CONTINUED)

**WASHOE COUNTY
CUSTODIAL FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2025**

Sheriff Trust Fund	Intergovernmental Settlements	Washoe County School District	May Building Fund	Department of Wildlife Fund	Total
\$ 2,180,038	\$ 11,868,628	\$ 6,959,727	\$ 339,889	\$ 4,706	\$ 37,877,734
-	57,523	-	-	-	57,523
-	3,110,235	615,708	-	-	3,725,943
-	3,381,413	14,220,269	-	-	17,601,682
-	-	-	-	-	39,103
<u>2,180,038</u>	<u>18,417,799</u>	<u>21,795,704</u>	<u>339,889</u>	<u>4,706</u>	<u>59,301,985</u>
-	139,976	6,959,727	-	-	7,123,026
611,782	10,258,534	-	-	-	11,992,959
-	-	-	-	-	216,382
<u>611,782</u>	<u>10,398,510</u>	<u>6,959,727</u>	<u>-</u>	<u>-</u>	<u>19,332,367</u>
-	3,110,235	615,708	-	-	3,725,943
<u>1,568,256</u>	<u>4,909,054</u>	<u>14,220,269</u>	<u>339,889</u>	<u>4,706</u>	<u>36,243,675</u>
\$ 1,568,256	\$ 4,909,054	\$ 14,220,269	\$ 339,889	\$ 4,706	\$ 36,243,675

**WASHOE COUNTY
CUSTODIAL FUNDS**
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

	Public Guardian Trust Fund	Social Services Children's Trust Fund	Courts Trust Fund	Financial Assurances
ADDITIONS				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for service	-	-	-	-
Fines and forfeitures	-	-	-	-
Miscellaneous				
Investments:				
Investment earnings		94		
Building Income	-	-		
Refunded revenue	-	(233,046)		
Contributions	-	-		
Other	<u>11,670,331</u>	<u>859,106</u>	<u>4,947,715</u>	<u>32,731</u>
Total Additions	<u>11,670,331</u>	<u>626,154</u>	<u>4,947,715</u>	<u>32,731</u>
DEDUCTIONS				
Services and supplies	-	-	-	-
Miscellaneous				
Payments to other agencies	-	611,169	-	-
Beneficiary payments	<u>11,511,077</u>	<u>46,217</u>	<u>4,876,100</u>	<u>-</u>
Total Deductions	<u>11,511,077</u>	<u>657,386</u>	<u>4,876,100</u>	<u>-</u>
Operating Income (Loss)	<u>159,254</u>	<u>(31,232)</u>	<u>71,615</u>	<u>32,731</u>
Net Position, July 1	<u>11,796,683</u>	<u>323,856</u>	<u>2,880,667</u>	<u>(32,073)</u>
Net Position, June 30	<u>\$ 11,955,937</u>	<u>\$ 292,624</u>	<u>\$ 2,952,282</u>	<u>\$ 658</u>

CONTINUED

**WASHOE COUNTY
CUSTODIAL FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025**

Sheriff Trust Fund	Intergovernmental Settlements	Washoe County School District	May Building Fund	Department of Wildlife Fund	Total
\$ - \$ 409,023,182	\$ 90,536,093	\$ -	\$ -	\$ 499,559,275	
- 4,120	-	-	-	-	4,120
- 15,527,255	66,446,076	-	-	-	81,973,331
- 70,038	-	-	-	-	70,038
- 39,054,021	-	-	-	2,254	39,056,275
- 301	-	2,580	-	-	2,975
- 84,750	-	-	-	-	84,750
- -	-	-	-	-	(233,046)
- -	-	355,428	-	-	355,428
4,795,530	14,427	-	-	-	22,319,840
4,795,530	463,778,094	156,982,169	358,008	2,254	643,192,986
4,835,647	2,327,797	460,279	376,411	-	8,000,134
- 461,192,002	153,477,772	-	-	1,770	615,282,713
- -	-	-	-	-	16,433,394
4,835,647	463,519,799	153,938,051	376,411	1,770	639,716,241
(40,117)	258,295	3,044,118	(18,403)	484	3,476,745
1,608,373	4,650,759	11,176,151	358,292	4,222	32,766,930
\$ 1,568,256	\$ 4,909,054	\$ 14,220,269	\$ 339,889	\$ 4,706	\$ 36,243,675



This Page Intentionally Left Blank



**STATISTICAL SECTION
(unaudited)**

STATISTICAL SECTION

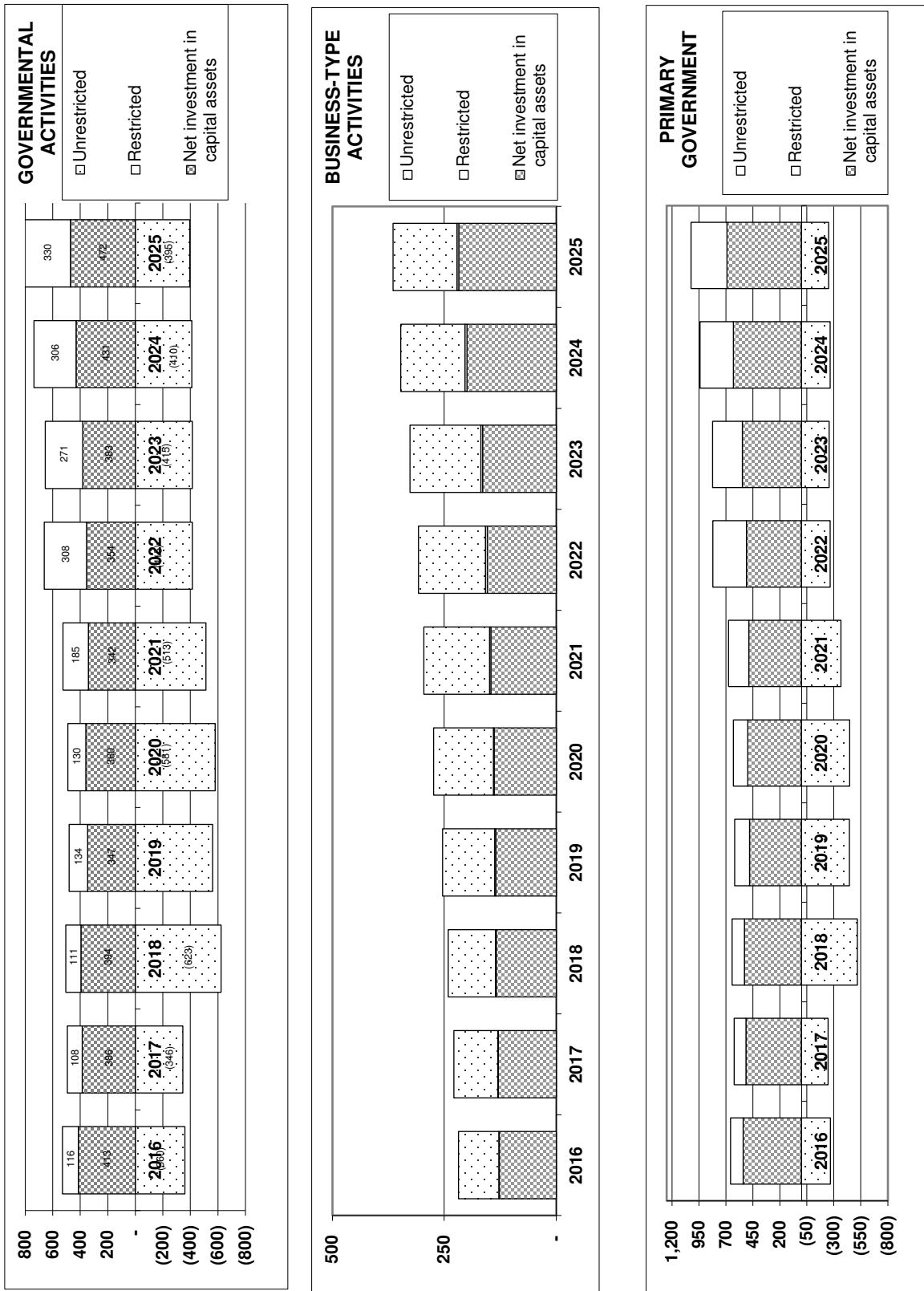
This part of the County's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the Management's Discussion and Analysis, financial statements and note disclosures, says about the government's overall financial health.

	<u>Schedules</u>
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)



SCHEDULE 1.1

WASHOE COUNTY, NEVADA
NET POSITION BY COMPONENT LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	2016	2017	2018 ⁴	2019	2020	2021	2022	2023	2024	2025
Governmental Activities										
Net investment in capital assets ¹	\$ 412,863	\$ 385,853	\$ 394,493	\$ 347,147	\$ 359,922	\$ 341,530	\$ 354,340	\$ 382,948	\$ 430,897	\$ 472,264
Restricted	116,440	107,899	111,377	133,879	130,298	184,689	308,204	271,498	305,790	330,480
Unrestricted ²	(360,030)	(346,079)	(623,439)	(561,238)	(581,037)	(513,050)	(415,119)	(414,906)	(410,069)	(395,462)
Total Governmental Activities Net Position	\$ 169,273	\$ 147,673	\$ (117,569)	\$ (80,212)	\$ (90,817)	\$ 13,169	\$ 247,425	\$ 239,540	\$ 326,618	\$ 407,282
Business-type Activities										
Net investment in capital assets ¹	\$ 126,705	\$ 128,947	\$ 133,532	\$ 134,143	\$ 138,476	\$ 145,824	\$ 153,980	\$ 164,177	\$ 199,324	\$ 217,730
Restricted ³	1,122	1,151	2,157	3,027	1,515	3,021	4,159	4,262	4,213	3,750
Unrestricted	90,505	98,187	105,278	116,673	133,810	146,837	149,453	158,195	143,443	142,678
Total Business-type Activities Net Position	\$ 218,332	\$ 228,285	\$ 240,967	\$ 253,843	\$ 273,801	\$ 295,682	\$ 307,592	\$ 326,634	\$ 346,980	\$ 364,158
Primary Government										
Net investment in capital assets ¹	\$ 539,568	\$ 514,800	\$ 528,025	\$ 481,290	\$ 498,398	\$ 487,354	\$ 508,320	\$ 547,125	\$ 630,221	\$ 689,994
Restricted	117,562	109,050	113,534	136,906	131,813	187,710	312,363	275,760	310,003	334,230
Unrestricted	(269,525)	(247,892)	(518,161)	(444,565)	(447,227)	(366,213)	(265,666)	(256,711)	(266,626)	(252,784)
Total Primary Government Net Position ³	\$ 387,605	\$ 375,958	\$ 123,398	\$ 173,631	\$ 182,984	\$ 308,851	\$ 555,017	\$ 566,174	\$ 673,598	\$ 771,440

Information is presented on the accrual basis of accounting.

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

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

³ 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.

⁴ Total Governmental Activities Net Position was reduced due to the recognition of GASB 75 in FY2018.

SCHEDULE 1.2

WASHOE COUNTY, NEVADA
CHANGES IN NET POSITION LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental Activities										
General government	\$ 100,763	\$ 89,304	\$ 85,803	\$ 85,657	\$ 121,091	\$ 115,871	\$ 102,241	\$ 117,478	\$ 125,921	\$ 153,467
62,341	72,190	77,136	76,304	84,177	79,233	69,625	94,325	113,894	118,862	
Judicial	144,615	165,745	168,377	177,010	192,592	179,342	165,924	224,091	252,093	263,376
Public safety	49,151	45,124	37,197	40,103	26,617	37,681	39,726	40,335	38,040	
Public works	18,607	21,217	22,159	22,693	24,383	31,154	27,611	32,949	36,416	37,692
Health and sanitation	73,678	82,507	88,059	84,459	100,398	99,080	117,646	130,541	152,058	149,376
Welfare	19,320	23,857	24,470	23,299	24,380	21,781	21,670	26,872	31,203	31,582
Culture and recreation	198	330	255	180	199	112	347	143	367	477
Community support	6,721	5,500	5,657	5,142	4,477	4,355	4,317	7,786	3,836	2,526
Interest on long-term debt										
Total Governmental Activities Expenses	476,431	509,801	517,040	511,941	591,800	557,545	547,062	673,911	756,123	795,398
Business-type Activities										
Utilities	11,511	11,215	11,981	19,274	13,064	11,776	13,353	15,580	17,790	17,793
945	454	268	281	582	334	326	338	198	198	3,287
Golf courses	1,700	2,102	2,313	2,807	2,941	2,694	2,405	3,349	4,231	3,462
Building permits										
Total Business-type Activities Expenses	14,156	13,771	14,562	22,362	16,587	14,804	16,084	19,267	22,219	24,542
Total Primary Government Expenses	\$ 490,587	\$ 523,572	\$ 531,602	\$ 534,303	\$ 608,387	\$ 572,349	\$ 563,146	\$ 693,178	\$ 778,342	\$ 819,940
Program Revenues										
Governmental Activities										
Charges for Services	\$ 32,878	\$ 32,600	\$ 34,215	\$ 35,424	\$ 43,497	\$ 42,504	\$ 48,632	\$ 59,000	\$ 77,986	\$ 94,360
General government	9,465	10,145	9,976	9,134	7,889	7,577	7,522	7,173	8,061	9,015
Judicial	16,860	17,027	18,436	21,750	20,908	31,283	28,067	25,424	27,183	6,012
Public safety	21,517	23,707	27,220	21,641	29,050	29,857	44,051	32,830	45,958	48,279
Other	60,753	60,503	65,595	77,323	74,700	113,936	193,653	114,349	143,916	143,506
Operating grants, interest and contributions	20,716	16,573	21,990	14,791	19,286	12,597	11,947	15,870	24,948	27,638
Capital grants, interest and contributions										
Total Government Activities	162,189	160,555	177,432	180,063	195,330	237,754	333,872	254,646	328,052	328,810
Business-type Activities										
Charges for Services	14,374	15,008	15,678	17,450	18,143	19,357	20,915	22,151	24,036	24,930
Utilities	1,374	(914)	185	184	458	368	380	302	337	282
Golf courses	2,890	3,024	3,605	3,696	3,270	4,392	4,324	3,357	4,293	2,504
Building permits	11	109	911	3,758	36	66	92	-	512	29
Operating grants, interest and contributions										

(CONTINUED)

SCHEDULE 1.2

WASHOE COUNTY, NEVADA
CHANGES IN NET POSITION LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Business-type Activities (continued)										
Capital grants, interest and contributions	\$ 4,508	\$ 6,447	\$ 11,809	\$ 9,764	\$ 9,560	\$ 12,393	\$ 7,173	\$ 9,464	\$ 8,792	\$ 6,149
Total Business-type Activities	<u>23,157</u>	<u>23,674</u>	<u>32,188</u>	<u>34,852</u>	<u>31,467</u>	<u>36,576</u>	<u>32,884</u>	<u>35,274</u>	<u>37,970</u>	<u>33,894</u>
Program Revenues	<u>\$ 185,346</u>	<u>\$ 184,229</u>	<u>\$ 209,620</u>	<u>\$ 214,915</u>	<u>\$ 226,797</u>	<u>\$ 274,330</u>	<u>\$ 366,756</u>	<u>\$ 289,920</u>	<u>\$ 366,022</u>	<u>\$ 362,704</u>
Net (Expense) Revenue										
Governmental activities	\$ (314,242)	\$ (349,246)	\$ (339,608)	\$ (331,878)	\$ (396,470)	\$ (319,791)	\$ (213,190)	\$ (419,265)	\$ (428,071)	\$ (466,588)
Business-type activities	<u>9,001</u>	<u>9,903</u>	<u>17,626</u>	<u>12,490</u>	<u>14,880</u>	<u>21,772</u>	<u>16,800</u>	<u>16,007</u>	<u>15,751</u>	<u>9,352</u>
Total Primary Government	<u>\$ (305,241)</u>	<u>\$ (339,343)</u>	<u>\$ (321,982)</u>	<u>\$ (319,338)</u>	<u>\$ (381,590)</u>	<u>\$ (298,019)</u>	<u>\$ (196,390)</u>	<u>\$ (403,258)</u>	<u>\$ (412,320)</u>	<u>\$ (457,236)</u>
General Revenues and Other Changes in Net Position Governmental Activities										
Taxes and Intergovernmental										
Ad valorem	\$ 183,821	\$ 188,474	\$ 196,142	\$ 205,759	\$ 219,924	\$ 234,745	\$ 250,669	\$ 268,659	\$ 292,339	\$ 312,917
Consolidated	95,605	100,336	111,301	116,837	121,150	142,376	156,087	155,480	158,901	162,944
Other intergovernmental	22,935	24,374	26,861	28,119	28,578	33,349	49,955	51,169	51,607	52,535
Unrestricted investment earnings	2,747	158	917	4,958	6,418	452	(9,544)	6,145	12,302	18,856
Other	8,877	12,649	9,902	9,934	9,873	12,055	279	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total Governmental Activities	<u>313,985</u>	<u>325,991</u>	<u>345,123</u>	<u>365,607</u>	<u>385,943</u>	<u>422,977</u>	<u>447,446</u>	<u>481,453</u>	<u>515,149</u>	<u>547,252</u>
Business-type Activities										
Unrestricted investment earnings	1,667	-	1	386	5,271	108	(4,890)	3,035	4,595	7,826
Other	(150)	50	-	-	-	-	-	-	-	-
Extraordinary/special items	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total Business-type Activities	<u>1,517</u>	<u>50</u>	<u>1</u>	<u>386</u>	<u>5,271</u>	<u>108</u>	<u>(4,890)</u>	<u>3,035</u>	<u>4,595</u>	<u>7,826</u>
Total Primary Government										
General Revenues and Other Changes	<u>\$ 315,502</u>	<u>\$ 326,041</u>	<u>\$ 345,124</u>	<u>\$ 365,933</u>	<u>\$ 391,214</u>	<u>\$ 423,085</u>	<u>\$ 442,556</u>	<u>\$ 484,488</u>	<u>\$ 519,744</u>	<u>\$ 555,078</u>
Change in Net Position										
Governmental activities	\$ (257)	\$ (23,255)	\$ 5,515	\$ 33,729	\$ (10,527)	\$ 103,186	\$ 234,256	\$ 62,188	\$ 87,078	\$ 80,664
Business-type activities	<u>10,518</u>	<u>9,953</u>	<u>17,627</u>	<u>12,876</u>	<u>20,151</u>	<u>21,880</u>	<u>11,910</u>	<u>19,042</u>	<u>20,346</u>	<u>17,178</u>
Total Primary Government	<u>\$ 10,261</u>	<u>\$ (13,302)</u>	<u>\$ 23,142</u>	<u>\$ 46,605</u>	<u>\$ 9,624</u>	<u>\$ 125,066</u>	<u>\$ 246,166</u>	<u>\$ 81,230</u>	<u>\$ 107,424</u>	<u>\$ 97,842</u>

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

SCHEDULE 1.3

WASHOE COUNTY, NEVADA
FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund										
Nonspendable	\$ 157	38	-	2	-	150	95	-	28	-
Restricted ⁴	879	750	3,494	3,754	24,550	27,663	18,055	10,750	5,048	5,124
Committed	4,722	3,191	169	806	692	445	1,840	823	-	-
Assigned ³	2,735	1,551	1,402	2,680	707	2,257	4,125	3,713	3,723	686
Unassigned ⁴	44,946	45,041	51,991	66,658	68,319	121,974	140,485	138,286	145,354	157,739
Total General Fund	53,439	50,571	57,056	73,900	94,268	152,489	164,600	153,572	154,153	163,549
All Other Governmental Funds										
Nonspendable	55	66	8	25	-	6	16	259	96	178
Restricted ⁵	87,189	74,466	73,863	89,537	93,581	118,082	163,121	204,088	210,215	237,648
Committed	17,231	28,827	25,665	24,785	20,261	23,838	35,767	48,499	59,464	63,611
Assigned	9,002	5,011	10,814	10,610	10,062	8,477	5,924	6,573	5,242	5,066
Unassigned	(249)	-	(495)	(357)	(836)	(481)	(845)	(592)	7,912	7,996
Total All Other Governmental Funds²	113,228	108,370	109,855	124,600	123,068	149,922	203,983	258,827	282,929	314,499
Total All Governmental Funds¹	\$ 166,667	\$ 158,941	\$ 166,911	\$ 198,500	\$ 217,336	\$ 302,411	\$ 368,583	\$ 412,399	\$ 437,082	\$ 478,048

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

¹ Fund balances for fiscal year 2016 through 2025 have been classified in accordance with new GASB 54 fund balance reporting standards.

² The increase in fiscal year 2022 and 2023 was primarily due to the payment of \$32 million from the Federal Government for American Rescue Plan Act (ARPA)

³ Increase from fiscal year 2018 to fiscal year 2022 is an increase in revenue from Ad Valorem Taxes, Consolidated Taxes and Charges for Services.

⁴ 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.

⁵ The increase in Restricted fund balance from fiscal year 2021 to fiscal year 2025 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,					
	2016	2017	2018	2019	2020	2021
Revenues						
Taxes	\$ 185,688	\$ 190,912	\$ 199,173	\$ 208,774	\$ 221,981	\$ 237,470
Licenses and permits	10,337	12,242	13,297	14,886	14,505	16,213
Intergovernmental revenues	187,816	195,433	218,977	224,142	232,103	299,378
Charges for services	39,543	37,350	39,561	42,281	44,440	48,796
Fines and forfeits	9,326	10,427	11,016	10,053	8,851	9,487
Miscellaneous	19,495	16,794	18,884	18,553	20,615	12,156
Total Revenues	452,205	463,158	500,908	518,689	542,485	623,500
Expenditures						
Current						
General government	57,142	44,717	45,304	47,950	48,775	71,906
Judicial	61,253	70,061	73,473	75,524	79,208	78,949
Public safety	141,486	157,332	163,628	169,405	183,936	177,674
Public works	34,491	29,214	28,986	29,332	30,071	28,548
Health and sanitation	21,201	22,569	23,259	24,091	25,423	33,614
Welfare	81,454	89,881	94,801	91,582	96,328	100,451
Culture and recreation	17,512	17,894	19,226	19,167	19,608	18,592
Community support	195	327	252	177	196	107
Intergovernmental	9,442	9,612	10,144	10,483	11,022	11,714
Capital outlay	9,313	20,559	21,182	7,847	18,343	11,413
Debt Service						
Principal	33,388	9,592	7,854	16,358	20,478	19,918
Interest	5,174	4,603	4,355	4,311	3,810	3,321
Other	875	75	530	132	128	407
Total Expenditures	472,946	476,436	492,994	496,359	537,326	556,614
Excess (Deficiency) of Revenues	(20,741)	(13,278)	7,914	22,330	5,169	66,886
Over (Under) Expenditures	(20,741)	(13,278)	7,914	22,330	5,169	28,711

(CONTINUED)

SCHEDULE 1.4

WASOUE COUNTY, NEVADA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

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

SCHEDULE 1.5

WASHOE COUNTY, NEVADA
TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	Fiscal Year Ended June 30,										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Change, 2016-2025
Ad valorem ¹	\$ 183,051	\$ 188,474	\$ 195,947	\$ 205,595	\$ 221,981	\$ 233,326	\$ 249,648	\$ 267,299	\$ 290,680	\$ 311,295	70.1%
Residential construction ²	310	319	443	516	548	642	552	537	451	392	26.5%
Special assessment ³	650	625	618	545	516	758	1,026	340	310	313	-51.8%
Car rental fee	1,264	1,355	1,701	1,614	1,442	1,314	2,041	2,130	2,221	2,223	75.9%
Room tax	413	456	464	504	460	624	649	665	663	663	60.5%
Motor vehicle fuel tax ⁴	-	-	-	-	780	805	821	810	823	856	9.7%
	\$ 185,688	\$ 191,229	\$ 199,173	\$ 208,774	\$ 225,727	\$ 237,469	\$ 254,737	\$ 271,781	\$ 295,148	\$ 315,742	70.0%
	<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>	<u>\$ 315,742</u>	<u>70.0%</u>

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

1 Since 2016, the County's ad valorem taxes have continued to grow each year. (see Schedule 2.2).

2 TMFPD, discretely presented component unit, is not included in the figures above.

3 The recovery started in 2016 and the improving trend has continued through 2021.

3 The change in special assessment taxes corresponds to the change in special assessment debt outstanding.

4 Motor vehicle fuel tax was reclassified to intergovernmental revenue in 2016. The County Option MVFT 1.0 Cent was reclassified to Taxes in 2020.

SCHEDULE 2.1

WASHOE COUNTY, NEVADA
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Real Property Assessed Value										
Residential	\$ 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	\$ 22,503,593
Commercial	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	5,441,077
Industrial	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	2,682,198
Other	265,551	661,272	308,633	974,418	795,677	(63,250)	639,722	(611,580)	1,325,101	1,754,917
Personal Property Assessed Value										
	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	1,843,165
Less: Tax Exempt Property	<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>	<u>1,350,662</u>
Total Assessed Value	<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>	<u>\$ 32,874,288</u>
Estimated Actual Taxable Value										
	\$ 37,991,217	\$ 41,525,917	\$ 42,732,777	\$ 47,002,243	\$ 51,049,049	\$ 58,230,394	\$ 62,625,849	\$ 65,379,049	\$ 85,470,754	\$ 93,926,537
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.

SCHEDULE 2.2

WASHOE COUNTY, NEVADA
DIRECT AND OVERLAPPING PROPERTY TAX RATES LAST TEN FISCAL YEARS
(TAX RATES PER \$100 ASSESSED VALUATION)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Washoe County										
Operating Rate	.9993	1.0005	1.0204	1.0145	1.0145	1.0188	1.0188	1.0258	1.0268	1.0268
Voter Approved	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0400
Child Protective Services	.0300	.0300	.0300	.0300	.0300	.0300	.0300	.0300	.0300	.0300
Regional Animal Services	.0100	.0100	.0100	.0100	.0100	.0100	.0100	.0100	.0100	.0100
Senior Services	.0200	.0200	.0200	.0200	.0200	.0200	.0200	.0200	.0200	.0200
Library Expansion										
Legislative Overrides	.0150	.0150	.0150	.0150	.0150	.0150	.0150	.0150	.0150	.0150
Indigent Insurance	.0600	.0600	.0600	.0600	.0600	.0600	.0600	.0600	.0600	.0600
Indigent Health	.0500	.0500	.0500	.0500	.0500	.0500	.0500	.0500	.0500	.0500
Capital Acquisition	.0087	.0075	.0075	.0074	.0074	.0074	.0071	.0071	.0071	.0061
Youth Services	.0774	.0774	.0774	.0774	.0774	.0774	.0774	.0774	.0774	.0774
Detention Center	.0192	.0192	.0192	.0192	.0192	.0192	.0192	.0192	.0192	.0192
Family Court	.0272	.0272	.0272	.0272	.0272	.0272	.0272	.0272	.0272	.0272
AB 104 Fair Share Tax	.0349	.0349	.0150	.0210	.0210	.0210	.0170	.0170	.0100	.0100
Debt Service	1.3917	1.3917	1.3917	1.3917	1.3917	1.3917	1.3917	1.3917	1.3917	1.3917
Total, Washoe County Direct Rate	.1700	.1700	.1700	.1700	.1700	.1700	.1700	.1700	.1700	.1700
State of Nevada	1.1385									
Washoe County School District	2.7002									
Total, Washoe County Unincorporated Area										
Cities										
City of Reno	.9598	.9598	.9598	.9598	.9598	.9598	.9598	.9598	.9598	.9598
City of Sparks	.9598	.9598	.9598	.9598	.9598	.9598	.9598	.9598	.9598	.9598
Fire Districts										
North Lake Tahoe Fire Protection District	.6291	.6291	.6291	.6291	.6291	.6480	.6480	.6480	.6480	.6480
Sierra Fire Protection District	.5400	~	~	~	~	~	~	~	~	~
Truckee Meadows Fire Protection District	.5400	.5400	.5400	.5400	.5400	.5400	.5400	.5400	.5400	.5400
General Improvement Districts										
Gerlach	.2998	.2998	.2998	.2998	.2998	.2998	.2998	.2998	.2998	.2998
Indline Village	.1269	.1183	.1182	.1224	.1267	.1311	.1328	.1296	.1370	.1370
Palomino Valley	.4198	.4198	.4198	.4198	.4198	.4198	.4198	.4198	.4198	.4198
Other Special Districts										
Sun Valley Water & Sanitation District	.1836	.1836	.1928	.1928	.1928	.2112	.2112	.2296	.2296	.2296

SCHEDULE 2.3

WASHOE COUNTY, NEVADA
PRINCIPAL PROPERTY TAX PAYERS FISCAL YEARS 2024 AND 2015
(AMOUNTS EXPRESSED IN THOUSANDS)

Tax Payer	2025		2016		Percent of Total Assessed Valuation
	Valuation	Rank	Valuation	Percent of Total Assessed	
Apple Inc	\$ 161,352	1	0.53%	\$ 25,127	8 0.18%
Peppermill Casinos Inc	132,949	2	0.44%	85,446	1 0.60%
Dodge Flat Solar LLC	88,542	3	0.29%	-	-
Gage Village Commercial Dev LLC	79,293	4	0.26%	-	-
ICON Reno Property Owner Pool 3 NE	68,628	5	0.22%	63,325	2 0.44%
Golden Road Motor Inn Inc	67,434	6	0.22%	43,817	3 0.31%
Prime Healthcare Services Reno LLC	63,939	7	0.21%	-	-
Fish Springs Ranch LLC	63,342	8	0.21%	-	-
Circus Circus & Eldorado Joint Venture	62,700	9	0.21%	31,790	6 0.22%
Smooth Bourbon LLC	49,243	10	0.16%	-	- 0.00%
MPT of Reno LLC	-	-	-	38,863	4 0.27%
Sparks Legends Development, Inc	-	-	-	36,325	5 0.25%
Northwestern Mutual Life Insurance	-	-	-	27,569	7 0.19%
International Game Technology	-	-	-	24,850	9 0.17%
Hyatt Equities LLC	-	-	-	24,366	10 0.17%
	<u>837,422</u>		<u>2.74%</u>	<u>401,478</u>	<u>2.80%</u>
	<u>29,701,198</u>		<u>97.26%</u>	<u>13,941,233</u>	<u>97.20%</u>
	<u><u>\$ 30,538,620</u></u>		<u><u>100.00%</u></u>	<u><u>\$ 14,342,711</u></u>	<u><u>100.00%</u></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.

SCHEDULE 2.4

WASHOE COUNTY, NEVADA
PROPERTY TAX LEVIES AND COLLECTIONS FOR ALL GOVERNMENTS LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net Secured Roll Taxes Levied	\$ 440,185	\$ 452,327	\$ 473,365	\$ 500,623	\$ 535,123	\$ 572,652	\$ 608,399	\$ 658,271	\$ 713,007	\$ 769,326
Current Year										
Tax Collections	438,074	449,930	471,229	498,311	532,811	570,187	606,530	655,884	709,577	766,095
Percent of Taxes Levied	99.52%	99.47%	99.55%	99.54%	99.57%	99.57%	99.69%	99.64%	99.52%	99.58%
Delinquent Tax Collections Outstanding	2,111	2,397	2,136	2,312	2,312	3,057	1,870	2,387	3,430	3,232
Totals to Date										
Tax Collections	440,185	452,327	473,365	500,623	535,123	572,652	608,395	658,199	712,485	766,095
Percent of Taxes Levied	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.99%	99.93%	99.58%

Source: Washoe County Treasurer's Office

Note: Property tax levies increased 7% in fiscal year 2025.

SCHEDULE 3.1

WASHOE COUNTY, NEVADA
 RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental Activities										
General Bonded Debt	\$ 113,402	\$ 104,756	\$ 98,228	\$ 91,723	\$ 84,432	\$ 87,204	\$ 76,292	\$ 67,968	\$ 59,205	\$ 50,050
Revenue Bonds	38,252	37,505	36,457	35,188	32,825	30,621	30,526	27,721	24,515	21,050
Intangible Right To Use Assets ³	-	-	-	-	-	-	3,097	3,539	10,103	8,458
Subscriptions ⁴	-	-	-	-	-	-	-	2,233	6,699	21,727
Special Assessment Bonds	5,824	5,278	4,660	4,105	3,596	2,959	1,942	1,604	1,314	1,078
Total Governmental Activities	<u>157,478</u>	<u>147,539</u>	<u>139,345</u>	<u>131,016</u>	<u>120,853</u>	<u>120,784</u>	<u>111,957</u>	<u>103,065</u>	<u>101,836</u>	<u>102,363</u>
Business-type Activities										
General Bonded Debt	16,551	14,291	11,975	9,690	7,548	18,500	30,509	28,814	39,342	48,200
Total Business-type Activities	<u>16,551</u>	<u>14,291</u>	<u>11,975</u>	<u>9,690</u>	<u>7,548</u>	<u>18,500</u>	<u>30,509</u>	<u>28,814</u>	<u>39,342</u>	<u>48,200</u>
Total primary government	<u>\$ 174,029</u>	<u>\$ 161,830</u>	<u>\$ 151,320</u>	<u>\$ 140,706</u>	<u>\$ 128,401</u>	<u>\$ 139,284</u>	<u>\$ 142,466</u>	<u>\$ 131,879</u>	<u>\$ 141,178</u>	<u>\$ 150,563</u>
Percentage of personal income	0.86%	0.80%	0.75%	0.55%	0.46%	0.47%	0.45%	0.37%	0.36%	0.37%
Per capita ¹	\$ 386	\$ 359	\$ 335	\$ 296	\$ 272	\$ 291	\$ 293	\$ 265	\$ 283	\$ 297
General Bonded Debt										
Less restricted resources	\$ 129,953	\$ 119,047	\$ 110,203	\$ 101,413	\$ 91,980	\$ 105,704	\$ 106,801	\$ 96,782	\$ 98,547	\$ 98,250
Total Net General Bonded Debt	<u>6,531</u>	<u>6,049</u>	<u>4,399</u>	<u>4,479</u>	<u>6,769</u>	<u>7,141</u>	<u>6,910</u>	<u>6,171</u>	<u>5,469</u>	<u>5,415</u>
Percentage of Actual Property Value ²	0.32%	0.27%	0.25%	0.21%	0.17%	0.17%	0.16%	0.14%	0.11%	0.10%
Per capita ¹	\$ 274	\$ 250	\$ 226	\$ 204	\$ 181	\$ 206	\$ 205	\$ 182	\$ 187	\$ 183

Note: Details regarding Washoe County's outstanding debt can be found in the notes to the financial statements. Where applicable, all debt is presented net of original issuance discounts, premiums, and deferred refunding charges.

¹ Population and personal income data can be found in Schedule 4.1, Washoe County Demographic and Economic Statistics.

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

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

⁴ GASB 96 - Software Subscriptions was implemented in FY2023.

SCHEDULE 3.2

WASHOE COUNTY, NEVADA
LEGAL DEBT MARGIN COMPUTATION LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debt limit	\$ 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	\$ 3,053,862
Total net debt subject to limitation	\$ 223,754	\$ 216,641	\$ 196,869	\$ 186,777	\$ 165,147	\$ 171,282	\$ 169,345	\$ 160,653	\$ 142,567	\$ 138,839
Legal Debt Margin	\$ 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	\$ 2,915,023
Total net debt subject to limitation as a percentage of debt limit	16%	14%	12%	11%	9%	9%	8%	7%	5%	5%
Legal Debt Margin Calculation for Fiscal Year Ended June 30, 2025										
Assessed value of taxable property for fiscal year ended June 30, 2024					\$ 30,538,620					
Debt limit (10% of Assessed Valuation)					\$ 3,053,862					
Debt applicable to limit										
Governmental activities					\$ 72,178					
Business-type activities					48,200					
Reno-Sparks Convention and Visitor's Authority					55,696					
Total Bonded Debt					176,074					
Less: Special assessment bonds					1,078					
Special revenue bonds					18,553					
Amount available for repayment of general obligation bonds					17,604					
Total net debt subject to debt limitation						\$ 138,839				
Legal Debt Margin						\$ 2,915,023				

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 \$55,696 is below the 3% limit of \$916,159

SCHEDULE 3.3

WASHOE COUNTY, NEVADA
DIRECT AND OVERLAPPING DEBT AS OF JUNE 30, 2025
(AMOUNTS EXPRESSED IN THOUSANDS)

Name of Government Unit	Debt Outstanding	Presently Self-Supporting Debt	Percent Applicable ¹	Applicable Net Debt
Direct²				
Washoe County Governmental Activity Bonds	\$ 50,050	\$ -	100%	\$ 50,050
Revenue Bond ³	21,050	21,050	100%	-
Special Assessment Bonds ⁴	1,078	1,078	100%	-
Total Direct Debt	72,178	22,128		50,050
Overlapping				
Washoe County School District	1,392,650	-	100%	1,392,650
Reno-Sparks Convention and Visitors Authority	50,140	50,140	100%	-
City of Reno	80,720	-	100%	80,720
City of Reno supported by specific revenue	311,156	311,156	100%	-
Reno - Special Assessment Bonds ³	1,319	1,319	100%	-
City of Sparks	18,890	-	100%	18,890
Sparks - Sewer and Utility Bonds	41	41	100%	-
Incline Village General Improvement District	16,322	16,322	100%	-
State of Nevada	1,342,855	281,510	14.94%	158,605
Total Overlapping Debt	3,214,093	660,488		1,650,865
Total General Obligation Direct and Overlapping Debt	\$ 3,286,271	\$ 682,616		\$ 1,700,915

¹ Based on fiscal year 2024-25 assessed valuation in the respective jurisdiction.

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

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

⁴ Special assessment bonds are not general obligations of Washoe County, or of the City of Reno. If, however, the special assessments collected with all other available resources were insufficient to meet debt service requirements on these bonds, the respective bond ordinances require that the deficiency be made up with the government's general fund.

SCHEDULE 3.4

WASHOE COUNTY, NEVADA
PLEDGED REVENUE COVERAGE LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	2016	2017 ⁴	2018	2019	2020	2021	2022	2023	2024	2025
Special Assessment Bonds¹										
Pledged Revenue	\$ 1,071	\$ 966	\$ 916	\$ 804	\$ 889	\$ 1,015	\$ 1,178	\$ 455	\$ 416	\$ 396
Debt Service Requirements										
Principal	592	546	618	555	509	637	1,017	338	289	237
Interest	241	217	194	171	149	129	94	67	56	45
Total Debt Service Requirements	\$ 833	\$ 763	\$ 812	\$ 726	\$ 658	\$ 766	\$ 1,111	\$ 405	\$ 345	\$ 282
Coverage Ratios	1.29	1.27	1.13	1.11	1.35	1.33	1.06	1.12	1.21	1.40
Sales Tax Revenue Bonds²										
Pledged Revenue	\$ 8,865	\$ 9,396	\$ 10,194	\$ 10,451	\$ 10,025	\$ 13,037	\$ 14,694	\$ 14,624	\$ 15,054	\$ 15,386
Debt Service Requirements										
Principal	800	-	-	20	885	935	980	1,030	1,085	1,140
Interest	703	561	561	561	538	493	445	395	342	286
Total Debt Service Requirements	\$ 1,503	\$ 561	\$ 561	\$ 581	\$ 1,423	\$ 1,428	\$ 1,425	\$ 1,425	\$ 1,427	\$ 1,426
Coverage Ratios	5.90	16.75	18.17	17.99	7.04	9.13	10.31	10.26	10.55	10.79
Car Rental Fee Revenue Bonds³										
Pledged Revenue	\$ 1,264	\$ 1,355	\$ 1,701	\$ 1,614	\$ 1,442	\$ 1,314	\$ 2,040	\$ 2,130	\$ 2,221	\$ 2,223
Debt Service Requirements										
Principal	673	768	840	1,041	903	1,002	1,132	1,212	1,353	1,502
Interest	457	435	450	462	432	398	360	391	406	330
Total Debt Service Requirements	\$ 1,130	\$ 1,203	\$ 1,290	\$ 1,503	\$ 1,335	\$ 1,400	\$ 1,492	\$ 1,603	\$ 1,759	\$ 1,832
Coverage Ratios	1.12	1.13	1.32	1.07	1.08	0.94	1.37	1.33	1.26	1.21

Note: Coverage ratios are calculated on numbers rounded to two decimal places.

¹ Pledged revenue for Special Assessment Bonds includes assessments, assessment forfeitures, interest and penalties. Additional details regarding bonds for various assessment districts can be found in Notes 9, 10 and 11. Coverage ratios are impacted by timing differences. Cash balances are adequate for debt service. Remaining cash at June 30, 2025 in the Special Assessment Debt Service Fund is \$2,233.

² Pledged revenue for the Sales Tax Revenue Bonds represents pledged sales tax collections at the rate of 0.125% of taxable sales. Sales tax revenues are accounted for in the Truckee River Flood Management Infrastructure Fund. The bonds are payable solely from pledged sales tax revenue. Unspent sales tax revenues total \$1,141 at June 30, 2025.

³ Pledged revenue for the Baseball Stadium Revenue Bonds consists of a 2% short-term car rental fee. Car rental fees collected per NRS 244A.810 are accounted for in the Other Restricted Fund. Subsequently, Senior and Subordinate Car Rental Lien Revenue Bonds were issued February 2008 and are payable solely from pledged car rental fee revenues. Unspent car rental fee revenues total \$2,171 at June 30, 2025.

⁴ Debt was refinanced on the Truckee River Flood Management Fund. No Principal payments were due in FY2017 or FY2018 and a lower interest rate on the new debt resulted in lower interest costs.

SCHEDULE 4.1

WASHOE COUNTY, NEVADA
DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN FISCAL YEARS

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Population ¹	451,248	459,142	460,237	464,630	472,069	478,355	486,492	496,745	498,022	507,280
Total Personal Income ²	\$ 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	\$ 40,524,739
Per Capita Income ²	\$ 44,687	\$ 46,315	\$ 48,996	\$ 55,487	\$ 59,639	\$ 63,360	\$ 66,076	\$ 74,292	\$ 81,531	\$ 85,600
Median Age ³	37.5	37.5	37.9	38.0	38.1	38.6	38.5	39.5	39.5	38.9
School Enrollment ⁴	63,670	63,919	66,989	66,960	66,913	65,121	64,820	64,322	63,448	63,332
Unemployment Rate (Percent) ⁵	6.4	4.0	4.2	3.6	3.2	4.9	3.3	4.5	5.0	4.6
Total Labor Force ⁵	213,923	223,409	239,119	250,005	255,915	251,933	254,381	263,078	265,454	273,652
Construction Activity-Total Value ⁶	\$ 231,742	\$ 301,127	\$ 345,710	\$ 458,823	\$ 450,868	\$ 719,607	\$ 678,435	\$ 466,715	\$ 391,470	\$ 155,915
Number of New Family Units ⁶	320	378	481	572	617	692	596	443	540	467
Taxable Sales ⁷	\$ 7,550,467	\$ 7,989,009	\$ 8,531,253	\$ 8,829,864	\$ 9,250,416	\$ 11,049,067	\$ 12,267,766	\$ 12,383,882	\$ 12,117,540	\$ 12,551,998
Gross Income Gaming Revenue ⁸	\$ 789,359	\$ 738,373	\$ 779,347	\$ 785,532	\$ 630,862	\$ 837,334	\$ 970,727	\$ 971,243	\$ 1,000,369	\$ 990,454
Total Passenger Air Traffic ⁹	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	4,901,120

Sources:

¹ 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023 and 2024 data source: Nevada State Demographer's Office-NV Small Business Development Center and US Census

² BEA 2012 Estimate with Compound Annual Growth Rate applied - FY - FY2016, FY2017, FY2018, FY2019, FY2020, FY2021, FY2022, FY2023, FY2024 and FY2025.

³ American Community Survey 5-Year Estimates - FY2016, FY2017 and FY2018. United States Census Bureau - FY2019, FY2020, FY2021, FY2022, FY2023, FY2024 and FY2025.

⁴ Washoe County School District

⁵ Total represents the average labor force during the fiscal year. Nevada State Department of Employment, Training and Rehabilitation (DETR)

⁶ Washoe County Building and Safety Department - Construction Activity-Total Value (000)

⁷ Nevada State Department of Taxation (000)

⁸ Nevada State Gaming Control Board (000)

⁹ Reno/Tahoe International Airport (RTIA). COVID-19 pandemic hit in March 2020 greatly reducing air passenger traffic in 2020 and 2021.

SCHEDULE 4.2

WASHOE COUNTY, NEVADA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Employer	December, 2024		December, 2015		
	Employees ¹	Rank	Employees ¹	Rank	
		Percentage of Total County Employment		Percentage of Total County Employment	
Washoe County School District	8,750	1	3,35%	8,750	1
University of Nevada - Reno	4,750	2	1.82%	4,750	2
Renown Medical Center	3,250	3	1.24%	2,750	3
Washoe County	3,005	4	1.15%	2,750	4
Peppermill Hotel Casino - Reno	2,500	5	0.96%	2,250	5
Nugget Casino	2,500	6	0.96%		
Grand Sierra Resort	2,500	7	0.96%		
El Dorado Resort	2,500	8	0.96%		
St. Mary's	2,500	9	0.96%		
Silver Legacy Resort Casino	2,500	10	0.96%		
International Game Technology PLC ²					
Grand Sierra Resort					
Atlantis Casino Resort					
Total Washoe County Covered Employment	261,120			201,601	

¹ Nevada Revised Statutes Chapter 612 stipulate that actual employment for individual employers may not be published. The Nevada Department of Employment Training and Rehabilitation outsources the publication of this information to Infogroup and Nevada Workforce. Infogroup publishes employee counts in ranges of 5000. The number of employees shown are estimated using the midpoint.

² International Game Technology was acquired by Gtech in 2015 becoming International Game Technology PLC

SCHEDULE 5.1

WASHOE COUNTY, NEVADA
FULL-TIME EQUIVALENT WASHOE COUNTY EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General government	293.3	297.4	330.9	300.8	306.4	295.3	434.7	315.0	489.2	338.3
Judicial	495.8	514.8	512.3	511.8	514.3	515.5	527.1	552.1	571.4	591.5
Public safety	908.1	934.5	954.0	933.3	958.7	945.7	986.5	1,035.3	1,048.1	1,084.0
Public works	135.6	132.4	129.4	127.0	130.0	129.0	134.0	144.0	143.2	140.6
Health and sanitation	150.2	150.3	150.1	147.9	155.0	168.0	180.8	182.2	184.4	182.9
Welfare	274.1	301.0	302.0	319.5	340.2	352.7	386.1	411.3	428.5	441.5
Culture and recreation	209.6	206.6	207.5	221.8	166.7	206.5	215.0	225.6	232.5	224.9
Utilities	20.5	23.0	20.0	20.9	20.6	20.8	21.4	23.4	20.0	22.0
Golf courses ¹	7.0	-	-	-	1.0	-	-	-	-	-
Building permits	15.4	18.0	16.0	16.0	16.0	17.0	19.0	21.0	21.0	18.0
Total	2,509.6	2,578.0	2,622.2	2,599.0	2,608.9	2,650.5	2,904.6	2,909.9	3,138.3	3,043.7

Function/Program % of Total	General government	Judicial	Public safety	Public works	Health and sanitation	Welfare	Culture and recreation	Utilities	Golf courses	Building permits
General government	12%	12%	13%	12%	12%	11%	16%	16%	17%	17%
Judicial	20%	20%	19%	19%	19%	18%	17%	18%	17%	17%
Public safety	36%	36%	36%	36%	38%	36%	35%	35%	34%	34%
Public works	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Health and sanitation	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Welfare	11%	11%	11%	11%	12%	12%	12%	12%	13%	14%
Culture and recreation	8%	8%	8%	9%	6%	8%	7%	8%	7%	7%
Utilities	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Golf courses	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Building permits	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%

Source: Washoe County human resource system
Note Full-time equivalents are reported based on staffing as of June 30 of each fiscal year. Actual salaries may represent higher numbers of staff due to the use of seasonal workers,

particularly for culture and recreation activities.

¹ In 2017, the golf course employees were reassigned to other Washoe County departments due to the hiring of an outside management firm taking over the operations of the golf courses.

SCHEDULE 5.2

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

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Judicial¹										
Justice Courts Cases Filed										
Criminal	8,505	8,549	8,280	7,494	8,749	6,982	8,864	8,125	6,798	8,288
Civil	11,787	12,221	13,664	13,235	11,126	9,419	10,070	17,399	14,836	16,281
Traffic and parking violations	27,317	33,764	34,927	31,077	25,685	19,018	19,695	13,800	23,761	22,536
Justice Courts Cases Disposed										
Criminal	9,107	8,943	7,002	7,970	7,785	4,480	10,797	9,546	8,180	7,644
Civil	11,286	12,698	11,198	14,162	11,565	9,657	10,771	16,470	12,755	14,816
Traffic and parking violations	27,014	32,820	31,175	31,815	26,280	17,296	20,120	15,391	24,377	23,592
Public Safety²										
Police										
Arrests (Valley and Incline)	2,865	2,590	2,436	2,641	2,253	1,955	2,176	2,191	2,408	2,654
Citations issued	13,082	12,370	12,011	8,943	6,875	6,009	6,512	7,420	8,886	11,733
Alarms	1,764	1,797	1,706	1,723	1,614	1,647	1,698	1,823	1,705	1,814
Crime lab analysis requests	6,238	6,966	7,525	6,293	6,365	6,872	6,123	6,368	6,474	6,462
Warrants processed	1,909	1,879	2,020	1,615	1,011	1,014	1,196	1,019	865	820
Detention										
Bookings	20,361	20,452	21,361	20,410	16,827	14,061	14,848	14,865	14,403	14,729
Civil protective custody	216	284	109	694	301	119	53	70	79	74
Average daily population	1,047	1,048	1,087	1,127	982	916	1,140	1,247	1,156	1,112
Animal Services										
Calls for service responded to	35,144	33,651	35,717	33,574	29,133	25,341	26,396	19,187	20,216	20,644
Number of animals impounded	13,584	13,598	13,639	13,490	11,383	7,686	10,117	12,242	10,852	10,794
Health and Sanitation²										
Permitted food establishments										
Air quality permits issued	3,663	3,783	3,816	3,882	3,720	3,828	3,883	4,052	4,099	4,081
Birth certificates issued	1,429	1,232	1,607	1,139	1,200	1,364	1,357	1,327	1,336	826
Death certificates issued	7,264	7,060	10,663	15,247	12,920	14,612	16,122	15,290	14,932	16,528
S-21	21,463	22,533	21,616	23,150	22,204	26,909	29,370	29,370	25,256	26,382

(CONTINUED)

SCHEDULE 5.2

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Welfare ²										
Adult Services ³										
Nursing home bed days	3,900	3,556	3,832	3,694	3,975	3,276	3,588	2,545	2,484	1,699
CrossRoads - Supportive housing program bed day	47,450	44,815	58,258	57,545	31,012	41,793	43,763	46,906	47,924	36,594
Adult group care bed days	5,532	4,312	2,101	1,574	1,290	900	691	730	1,789	3,997
Our Place Women - Clients Served ⁷	-	-	-	-	-	626	794	983	1,007	2,222
Our Place Families - Households Served ⁷	-	-	-	-	-	86	174	162	209	145
Burial/Cremation Clients Served	593	575	464	461	601	639	698	711	568	731
Children's Services										
Number of children in legal custody	1,582	1,480	901	822	790	778	701	629	608	568
Average length of stay in paid foster care (days)	390	420	510	510	570	1,064	639	639	669	883
Number of adoptions finalized	116	136	159	200	156	87	72	87	78	74
Number of adoption subsidies	2,728	2,811	2,960	3,119	3,293	2,237	3,220	3,177	3,412	3,188
Number of child welfare reports received	5,936	5,556	5,594	6,568	6,074	7,283	7,173	6,088	6,029	6,478
Number of child welfare investigations	2,045	1,951	1,944	1,936	1,822	1,863	1,574	1,369	1,278	1,294
Senior Services ⁵										
Number of clients served	4,909	5,077	4,714	6,540	6,258	5,646	5,814	5,990	6,386	6,537
Culture and Recreation ²										
Parks and Recreation										
Golf courses - total rounds of golf ⁸	75,128	61,412	66,307	59,601	68,993	128,637	108,767	90,305	106,717	100,616
Aquatics - pool attendance ⁴	51,126	13,500	15,991	16,231	10,205	929	7,890	44,047	49,814	40,377
Library										
Visitors to libraries ('000s)	1,071	1,094	466	1,188	838	170	537	658	755	959
Volumes in collection ('000s)	513	464	484	456	425	418	474	478	405	411
Total volumes borrowed ('000s)	1,674	1,966	1,958	2,016	1,772	1,221	1,722	1,978	2,290	2,491

(CONTINUED)

SCHEDULE 5.2

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Utilities/Water² (continued)										
Wastewater	24,523	25,339	26,122	28,324	30,167	31,992	33,081	34,202	35,406	36,356
Customer count										
Reclaimed Water	298	314	320	326	336	335	339	344	346	350
Customer count										
Storm Water	6,740	6,847	7,015	7,232	7,448	7,708	7,948	8,170	8,383	8,567
Customer count										
Building Permits²										
Commercial construction	227	118	78	209	195	161	196	176	146	355
Residential construction ⁶	320	378	502	691	1,767	1,916	1,777	1,358	1,612	5,225
Miscellaneous ⁶	1,572	1,422	3,661	3,268	2,092	2,369	2,868	3,187	3,764	-

n/r = not reported

¹ Uniform System for Judicial Records, Nevada AOC, Planning & A

² Various Washoe County Departments.

³ Effective 3/1/12 Adult Services implemented the Health Care Assistance Program facilitated by a third party administrator. New tracking metrics were established to monitor program effectiveness.

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

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

⁶ New single family dwellings. In 2025, tracking was changed to allocate the "Miscellaneous" permit items to either Commercial or Residential permits

⁷ New program called, 'Our Place' (homelessness), started August 14, 2020.

⁸ New Golf course (Wildcreek) was added in FY21

SCHEDULE 5.3

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

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Information Technology										
Business applications	123	123	123	123	127	132	124	250	263	
Networked buildings and small facilities	139	140	140	140	148	148	149	151	151	
Network wireless coverage (square miles) ³	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	
Network personal computers	3,724	3,597	3,597	3,950	4,450	4,485	4,747	4,890	4,454	4,228
Equipment Services										
Vehicles	892	905	1,010	1,090	1,083	818	812	783	810	814
Judicial										
District court/justice courts	12	12	12	12	12	12	12	12	12	-
District court/justice courts locations	6	6	6	6	6	6	6	6	6	-
Public Safety										
Juvenile services facilities	2	1	1	1	1	1	1	1	1	1
Sheriffs detention center/substations	3	3	3	3	3	3	3	3	3	3
Sheriffs patrol aircraft (helicopters)	3	4	4	4	4	4	4	4	4	4
Sheriffs patrol/search and rescue boats (in excess of 20 feet)	3	3	3	4	4	4	4	4	4	4
Crime lab	1	1	1	1	1	1	1	1	1	1
Regional emergency operations / training center	2	2	2	2	2	2	2	2	2	2
Public Works										
Paved streets (miles)	726	721	723	725	728	733	734	743	748	754
Unpaved streets (miles)	362	362	362	362	362	362	362	362	362	362
Traffic signals	17	17	17	19	20	22	20	23	23	23
Bridges	73	67	66	67	67	77	70	73	73	73
Culture and Recreation										
Libraries	13	13	13	12	12	12	12	12	12	12
Major/regional parks	13	13	13	10	10	10	10	10	10	10
Community/neighborhood parks ¹	32	32	32	39	39	39	39	39	39	39
Developed park acreage ¹	1,870	1,885	1,885	1,885	1,885	1,885	1,885	1,885	1,885	1,885
Undeveloped park acreage	10,034	10,263	11,339	11,339	11,339	11,339	11,339	11,339	11,339	11,339

S-24

(CONTINUED)

SCHEDULE 5.3

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

	2016		2017		2018		2019		2020		2021		2022		2023		2024		2025	
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Culture and Recreation (continued)																				
Special use facilities	6	6	6	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7
Playgrounds ¹	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45
Golf courses	2	2	2	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	2
Swimming pools/waterpark	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Camping sites	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64
Sheltered group picnic facilities	57	57	57	57	57	57	57	57	57	57	57	57	57	57	57	57	57	57	57	57
Regional shooting facilities	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Baseball fields	27	27	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29	29
Soccer fields	25	25	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27
Tennis courts	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22
Volleyball courts	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20
Historical buildings/museums	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6
Amphitheaters	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
Arboretum and botanical garden	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Specialized childrens' facility	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Established bicycle paths (miles)	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20
Hiking trails (miles)	161	161	166	166	166	166	166	166	166	166	166	166	166	166	166	166	166	166	166	166
Horse arenas	5	5	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7
Skateboard parks	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Utilities																				
Wastewater																				
Sewer Mains (miles)	291	297	300	302	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303	303
Reclaimed Water																				
Reclaimed mains (miles)	40	40	40	40	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42

n/r = not reported

Sources: Washoe County capital asset records and departments

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

² As of December 31, 2014, Washoe County and the Truckee Meadows Water Authority (TMWA) consolidated their water utilities with TMWA surviving as the water purveyor. Therefore, Washoe County is no longer in the water utility business.



This Page Intentionally Left Blank



COMPLIANCE SECTION

COMPLIANCE SECTION

	<u>Page</u>
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	C-2
Schedule of Findings and Responses	C-4
Corrective Action Plans	C-6



**Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance
and Other Matters Based on an Audit of Financial Statements Performed in Accordance with
*Government Auditing Standards***

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Washoe County, Nevada (the "County"), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated December 9, 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.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying Schedule of Findings and Responses, we identified certain items that we consider to be material weaknesses and significant deficiencies.

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 entity's financial statements will not be prevented or detected and corrected on a timely basis. We consider the deficiency described in the accompanying Schedule of Findings and Responses as item 2025-002 to be a material weakness.

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. We consider the deficiency described in the accompanying Schedule of Findings and Responses as item 2025-001 to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

County's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the findings identified in our audit and described in the accompanying Schedule of Findings and Responses. 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.

A handwritten signature in black ink that reads "Eric Baily LLP". The signature is fluid and cursive, with "Eric" and "Baily" connected, and "LLP" in a smaller, separate section.

Reno, Nevada
December 9, 2025

**WASHOE COUNTY
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2025**

Financial Statement Findings

**2025-001: Subscription-Based Information Technology Arrangements
Significant Deficiency**

<i>Criteria:</i>	Management is responsible for establishing and maintaining an effective system of internal control over financial reporting. Proper reconciliation and recording of GASB Statement No. 96, <i>Subscription-based Information Technology Arrangements</i> is a key component of effective internal control over financial reporting.
<i>Condition:</i>	Management prepares the annual comprehensive financial statements and did not appropriately record principal payments on subscription-based information technology arrangement liabilities.
<i>Cause:</i>	The County did not have adequate internal controls to ensure subscription-based information technology arrangements were reconciled accurately at year end, with respect to financial reporting.
<i>Effect:</i>	The following are uncorrected misstatements: Governmental Activities: <ul style="list-style-type: none">Principal payments were overstated and beginning net position was understated by \$1,483,407
<i>Recommendation:</i>	We recommend the County enhance internal controls to ensure subscription-based information technology arrangements are properly recorded.
<i>Views of Responsible Officials:</i>	Management agrees with this finding.
2025-002: Federal Grant Revenue Material Weakness	
<i>Criteria:</i>	Management is responsible for establishing and maintaining an effective system of internal control over financial reporting. Ensuring federal grant revenue is recorded in the appropriate period and meet the criteria for recognition is a key component of effective internal control over financial reporting.
<i>Condition:</i>	Management prepares the annual comprehensive financial statements and did not appropriately record federal grant revenue in the correct period.
<i>Cause:</i>	The County did not have adequate internal controls to ensure federal grant revenues were appropriately recorded.

**WASHOE COUNTY
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2025**

Effect:

The following adjustments were made:

Governmental Activities:

- Accounts receivable was understated by \$2,299,067
- Federal grant revenue was understated by \$2,299,067

Capital Improvements Fund:

- Accounts receivable was understated by \$2,299,067
- Unavailable revenue (DIR) was understated by \$2,299,067

Recommendation:

We recommend the County enhance internal controls to ensure accounts receivable, unavailable revenue and federal grant revenue are appropriately recorded.

Views of Responsible Officials:

Management agrees with this finding.



Washoe County

CORRECTIVE ACTION PLAN FOR AUDIT FINDING

Date: 12/9/2025

Division: Comptroller's Department

Corrective Action Plan

Audit Report Number:

Finding Number: 2025-001

Finding: The County did not have adequate internal controls to ensure subscription-based information technology arrangements were reconciled accurately at year-end, with respect to financial reporting

Corrective Action Taken or To Be Taken: Software subscriptions for the current fiscal year will be reviewed by management prior to fiscal year end.

If already taken, date of completion:

If to be taken, estimated date of completion: January 2026

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

December 9, 2025

Date:



Washoe County

CORRECTIVE ACTION PLAN FOR AUDIT FINDING

Date: 12/9/2025

Division: Comptroller's Department

Corrective Action Plan

Audit Report Number:

Finding Number: 2025-002

Finding: The County did not have adequate internal controls to ensure federal grant revenues were appropriately recorded

Corrective Action Taken or To Be Taken: Federal revenue for the current fiscal year will be reviewed by management prior to fiscal year end.

If already taken,
date of completion:

If to be taken, estimated
date of completion: January 2026

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.

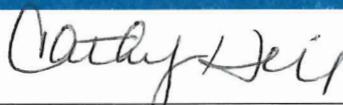
City, State, Zip Code: Reno, NV 89512

Phone Number: (775) 328-2552

Email: chill@washoecounty.gov

Reviewed and Approved

December 9, 2025


Signature of Comptroller

Date:



AUDITOR'S COMMENTS

AUDITOR'S COMMENTS

	<u>Page</u>
Auditor's Comments.....	C-9



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, 2025, 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, 2024.

Prior Year Recommendations

See the Summary Schedule of Prior Year Audit Findings under separate cover.

Current Year Recommendations

The current year's recommendations are reported in the Schedule of Findings and Responses.

A handwritten signature in black ink that reads "Eide Bailly LLP".

Reno, Nevada
December 9, 2025