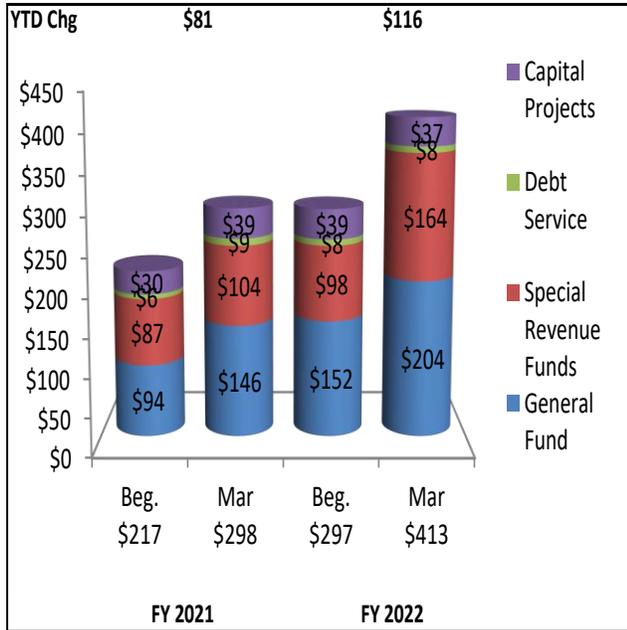


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All \$ in millions unless otherwise noted.

TOTAL GOVERNMENTAL FUNDS

GOVERNMENTAL FUND BALANCE



Total Governmental Fund Balances increased \$116 million year-to-date and increased \$115 million year when compared to last year at this time.

- Fund balances in the **General Fund** increased \$52 million year-to-date. This increase is due to the annual increases in Consolidated tax revenue of \$11 million, Ad Valorem taxes of \$13 million and over \$6 million of other intergovernmental including FEMA reimbursements, Federal incarceration, and SCCRT AB104, with an offset of increases in expenditures of \$5 million in services and supplies due to the payments made for the quarter for the Incline Village property tax settlement agreement that was effective starting July 1, 2021 and \$4 million increase in salaries and wages due to COLAs, merit increases and additional budgeted positions. Transfers out increased by \$12 million due to the transfers to the Homelessness Fund, which began July 1, 2021 and transfers to Capital Projects Fund, which was zero in the prior year due to anticipated COVID-19 impacts.

- Fund balances for **Special Revenue Funds** increased \$66 million year-to-date primarily due to Federal American Rescue Plan Act (ARPA) grant funding, transfers in from the General Fund supporting the Homelessness Fund and State and Federal grant revenue in the Child Protective Services Fund.
- Fund balances in **Debt Service** have remained consistent when compared to prior year.
- Fund balances in **Capital Projects Funds** have decreased \$2 million when compared to prior year.

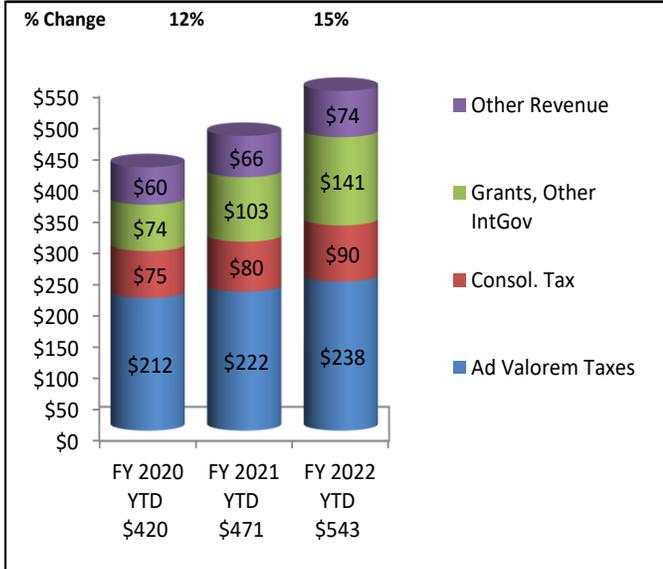
REVENUES AND EXPENDITURES

- Total Governmental Revenues are up \$72 million (15%) over prior year, driven partially by increases in Ad Valorem taxes which increased \$16 million (7%). Consolidated taxes have been received through the month of January and are \$10 million (13%) higher than prior year. Grants and other intergovernmental revenue are up \$38 million because of the funds received from Federal ARPA-State and Local Fiscal Recovery Funds (SLFRF) and Federal and State grant revenue in the Child Protective Services Fund.
- Total Governmental Expenditures increased 14% or \$60 million over prior year. Intergovernmental and debt service expenditures increased \$35 million primarily due to the payment of \$14.1 million to redeem the old bonds in connection with the re-financing of the 2006 Flood Control Bonds in July 2021 and a payment of \$24.8 million to redeem the old bonds in connection with re-financing of the 2012A, 2019A, and 2012B Bonds on January 27, 2022. Personnel costs increased \$8 million or 3% due to COLAs, merit increases and an increase in budgeted positions. Services and supplies increased \$16 million or 13% mainly due to the refunds of Incline Village property tax settlement payments.

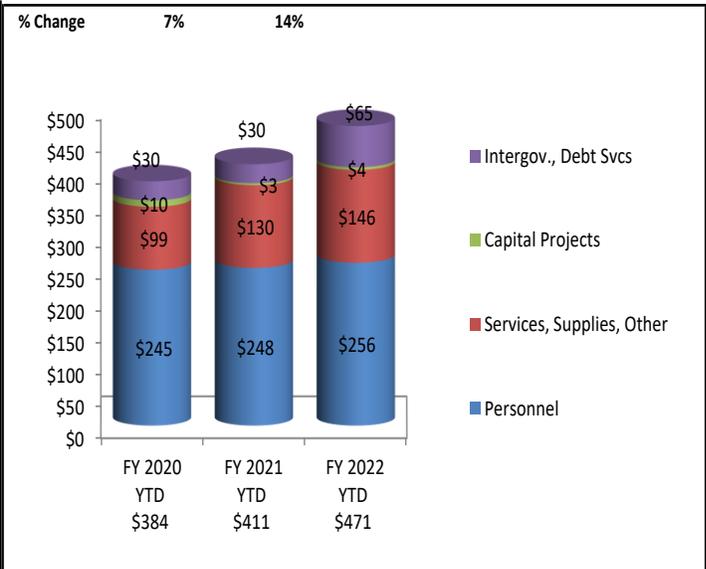
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TOTAL GOVERNMENTAL FUNDS

Washoe County Governmental Revenues

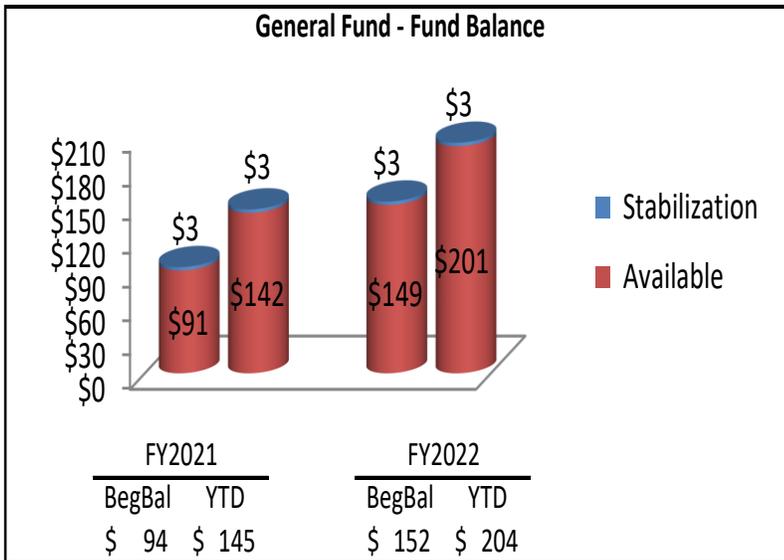


Washoe County Governmental Expenditures



GENERAL FUND

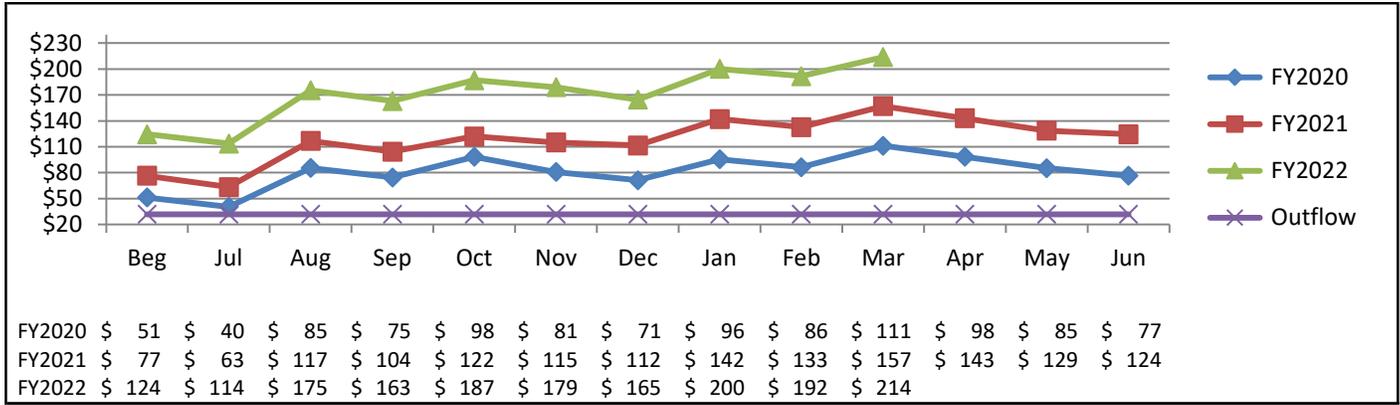
General Fund - Fund Balance



- General Fund ending fund balance increased \$59 million year over year and increased \$52 million year-to-date, as mentioned previously.
- The available portion of cash balance is \$57 million higher than prior year, as shown in the Trend of Available Cash graph, of which a portion will be necessary to continue to process the Incline Village property tax settlement payments that began on July 1, 2021 as approved by the BCC on August 4, 2020. The available cash portion of fund balance excludes funds held as deposits in the Courts and other departments. Average monthly outflow of cash is \$32 million.

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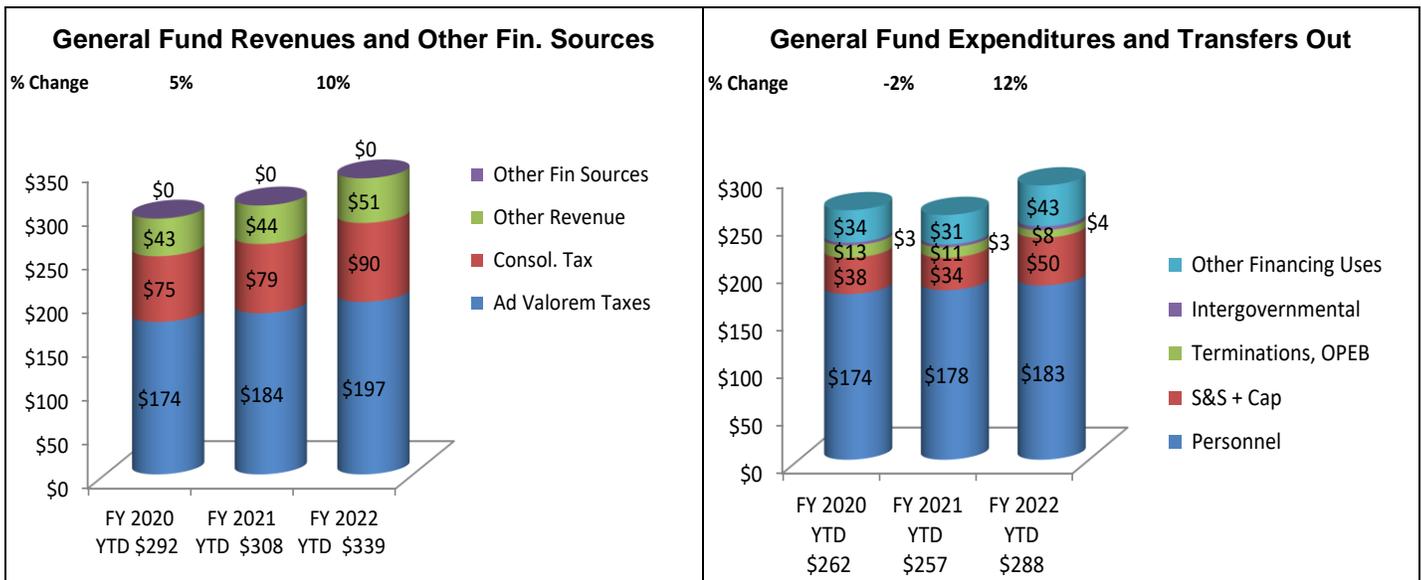
Trend of Available Cash – General Fund



GENERAL FUND

REVENUES, EXPENDITURES, AND OTHER FINANCING

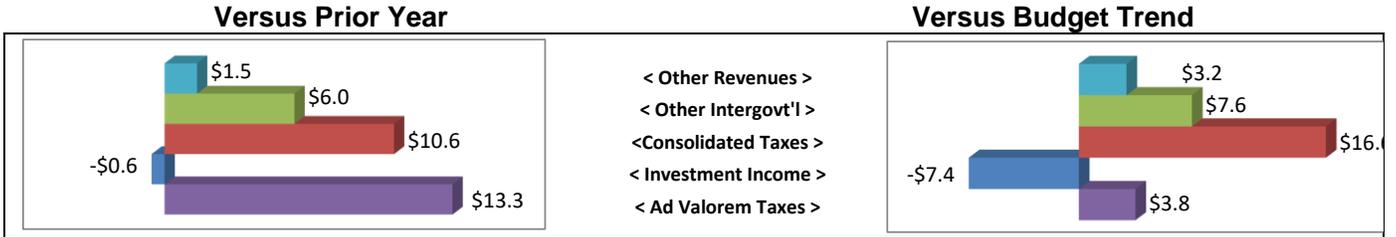
- **Revenues** and other financing sources are higher by 10% or \$31 million over prior year. Ad Valorem taxes increased by 7% or \$13 million after the first real property tax distribution. Consolidated taxes are up 13% or \$11 million over prior year. Together Ad Valorem and Consolidated taxes consist of 85% of General Fund revenue. Federal grant revenue increased \$4 million due to FEMA reimbursements related to the COVID-19 pandemic.
- **Expenditures** plus transfers out have increased \$31 million when compared to prior year. Other financing uses have increased \$12 million over prior year due to \$5.6 million in transfers to the Homelessness fund and \$5.8 million transferred to the Capital Projects fund. Services and supplies and capital have increased \$16 million over prior year due to transfers to the Other Restricted fund of expenditures related to the COVID-19 pandemic, in the prior year, which were reimbursed from FEMA. Also expenditures of \$9 million for the Incline Village property tax settlement refunds have been expensed in the current year. The increase in personnel costs is due to an increase in a negotiated cost of living increase effective July 1st, merit increases and filling new additional budgeted positions.



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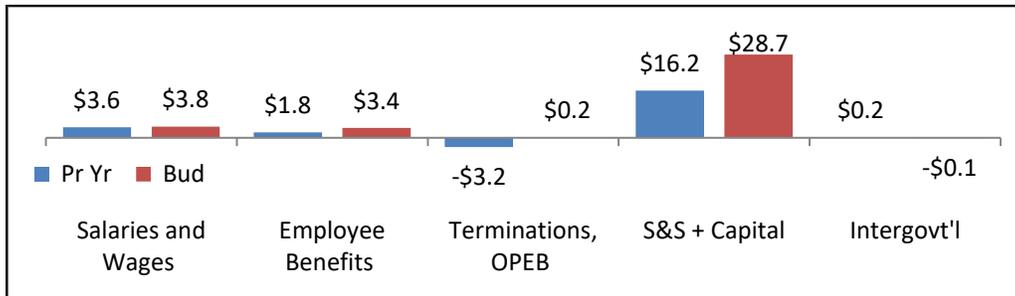
GENERAL FUND

KEY CHANGES IN REVENUES



Ad Valorem taxes are up \$13.3 million or 7% over prior year due to increased assessed valuation and new development in addition to an increase in the capped amount allowed. Consolidated taxes have increased \$10.6 million or 13% over prior year.

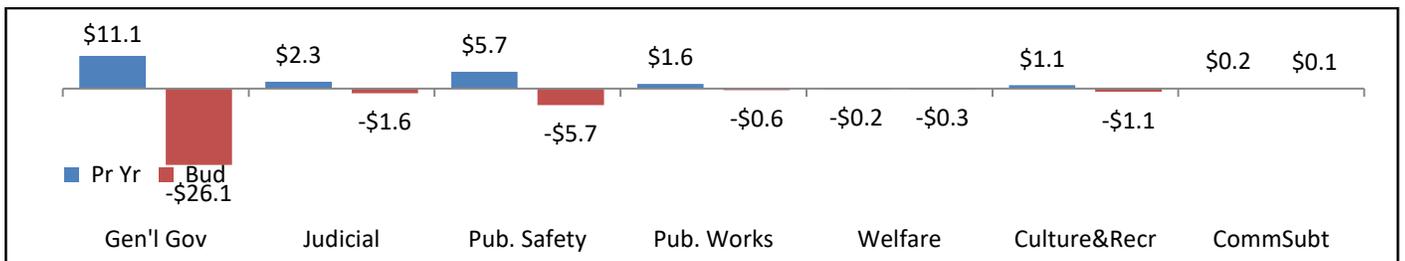
CHANGES IN EXPENDITURES BY CATEGORY VERSUS PRIOR YEAR AND BUDGET TREND



Note: To provide better operating comparisons, the analysis separates voluntary separation incentives and OPEB contributions from other personnel costs.

- Personnel costs are above prior year due to cost of living adjustments, merit increases and new additional budgeted positions. Services and supplies and capital have increased \$16 million as mentioned previously.

CHANGES IN EXPENDITURES BY FUNCTION

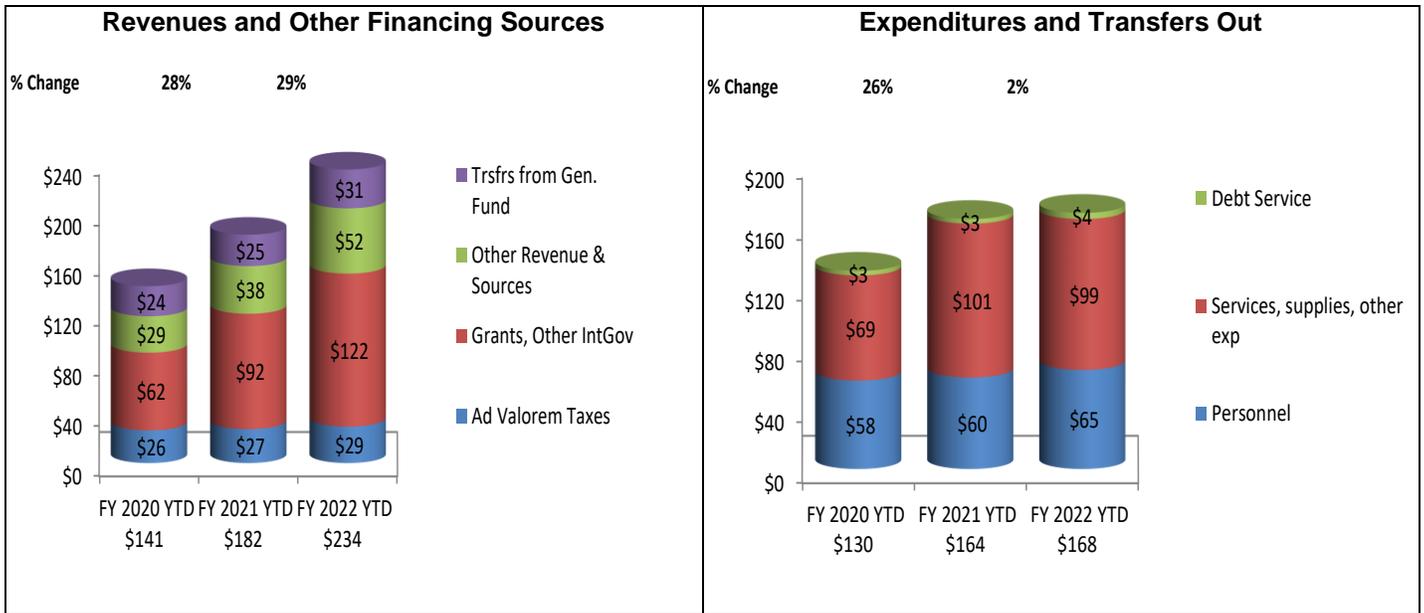


- Expenditures have remained consistent with prior year for most functions. The increase in the General Government function is due to the Incline Village property tax settlement refunds. The increase in the Public Safety function is due to higher services and supplies costs associated with the COVID-19 response.

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SPECIAL REVENUE FUNDS

- **Revenues and other financing sources** are up by 29% or \$52 million more than prior year, primarily due to increased grant revenue of \$46 million from ARPA-SLFRF act funding for COVID-19 expenditures, increased Ad Valorem, Motor Vehicle Fuel, Infrastructure Sales taxes and an increase in transfers from the General Fund.
- **Expenditures and transfers out** increased 2% or \$4 million over prior year due to increased costs associated with cost-of-living adjustments, merit increases, filling new positions that support expansion of Library services, subrecipient payments to the Reno Housing Authority funded with federal Emergency Rental Assistance, contracted temporary services in the Health District supporting COVID-19 activities, Roads Fund capital expenses for slurry seal expenses, Sheriff’s personnel, operating and vehicles for the Duffield Grant, and transfers to other funds supporting Child Protective Services and the Homelessness Fund.

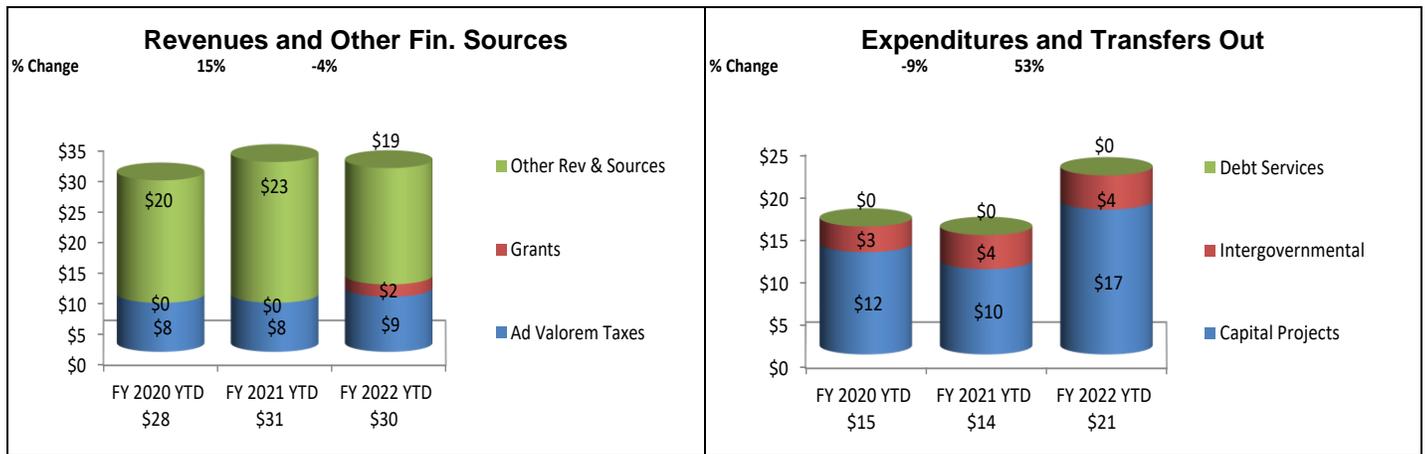


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CAPITAL PROJECTS FUNDS

- **Revenues and other financing sources** have decreased 4% or \$1.3 million from prior year mainly due to proceeds from a bond issued for the NSRS P25 radio system in FY21. Transfers from other Funds have increased a net amount of \$3.5 million as compared to FY21 due to the elimination of most transfers to the Capital Improvement Fund in FY21.

Expenditures and transfers out have increased 53% or \$7.4 million from prior year mainly due to spending resuming on Capital projects that were put on hold in FY21 due to the COVID-19 situation.



BUSINESS TYPE FUNDS

Net assets have decreased for the Utility Fund, Building & Safety Fund and the Golf Fund when compared to the previous year. Utility Fund operating revenues increased due to an increase in metered water and residential and commercial sewer fees. Operating expense increased due to a one time legal settlement and capital contributions decreased due to lower contractor contributions and a decrease in sewer hook up fees resulting in a net reduction in fund assets. The golf fund operating revenue decreased due to a reduction in golf contract revenue as a result of changes at Wildcreek Golf Course. The decrease in the Building and Safety Fund is due to a decrease in building permit revenue for the first three quarters, when compared to last year and an increase in personnel costs due to cost-of-living adjustments effective July 1, 2021.

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BUSINESS TYPE FUNDS

	Budget	YTD	Pr. Year YTD	YTD Versus	
				Budget	Pr. Year
Utilities					
Operating Revenue	\$ 19,961,999	\$ 15,450,896	\$ 14,246,676	77%	8%
Operating Expenses	(18,666,867)	(9,839,495)	(8,951,246)	53%	10%
Operating Income/(Loss)	1,295,132	5,611,401	5,295,430	433%	6%
Capital Contributions	11,118,000	5,267,957	10,260,010	47%	-49%
Nonoperating/Other	1,056,306	398,987	1,229,984	38%	-68%
Change in Net Assets	\$ <u>13,469,438</u>	\$ <u>11,278,345</u>	\$ <u>16,785,424</u>	84%	-33%
Golf Course					
Operating Revenue	\$ 377,000	\$ 203,426	\$ 254,287	54%	-20%
Operating Expenses	(827,390)	(254,115)	(247,218)	31%	3%
Operating Income/(Loss)	(450,390)	(50,689)	7,069	11%	-817%
Nonoperating/Other	52,209	28,068	48,624	54%	-42%
Change in Net Assets	\$ <u>(398,181)</u>	\$ <u>(22,621)</u>	\$ <u>55,693</u>	6%	-141%
Building & Safety					
Operating Revenue	\$ 3,210,000	\$ 3,045,993	\$ 3,727,272	95%	-18%
Operating Expenses	(3,796,121)	(2,327,615)	(2,199,061)	61%	6%
Operating Income/(Loss)	(586,121)	718,378	1,528,211	-123%	-53%
Nonoperating/Other	30,000	46,371	70,482	155%	-34%
Change in Net Assets	\$ <u>(556,121)</u>	\$ <u>764,750</u>	\$ <u>1,598,694</u>	-138%	-52%