



WASHOE COUNTY

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STAFF REPORT

BOARD MEETING DATE: May 10, 2022

DATE: Thursday, May 05, 2022

TO: Board of County Commissioners

FROM: Robert Andrews, Accounting Manager
328-2557, randrews@washoecounty.gov

THROUGH: Cathy Hill, Comptroller
328-2563, chill@washoecounty.gov

SUBJECT: Recommendation to acknowledge receipt of the Interim Financial Report for Washoe County Governmental Funds for the Nine Months Ended March 31, 2022. The Interim Financial Report reflects that Total Governmental Fund Balances increased \$116 million year to date and increased \$115 million when compared to last year this time. Total Governmental Revenues are up \$72 million over the prior year and Total Governmental Expenditures increased \$60 million over the prior year. – Unaudited. (All Commission Districts)

SUMMARY

The attached report is submitted to provide information regarding the County's financial operations by reviewing activity for governmental funds, excluding component units, for the nine months ended March 31, 2022. Financial activity for the General Fund is also provided.

Washoe County Strategic Objective supported by this item: Stewardship of our Community

PREVIOUS ACTION

Unaudited interim financial reports are provided to the Board quarterly, in addition to the audited comprehensive annual financial report for the fiscal year ended June 30.

BACKGROUND

Governmental Funds include the General Fund, which is the County's primary operating fund and accounts for resources and operations that are not required to be accounted for in other funds due to restrictions on funding sources or activities imposed by legal, policy or reporting conventions, fourteen special revenue funds, two debt service funds and four capital projects funds. Significant variances between the years are discussed, as are budget to actual variances.

AGENDA ITEM # _____

FISCAL IMPACT

There is no fiscal impact in acknowledging receipt of the report of the County's current financial position.

RECOMMENDATION

It is recommended that the Board of County Commissioners acknowledge receipt of the Interim Financial Report for Washoe County Governmental Funds for the Nine Months Ended March 31, 2022. The Interim Financial Report reflects that Total Governmental Fund Balances increased \$116 million year to date and increased \$115 million when compared to last year this time. Total Governmental Revenues are up \$72 million over the prior year and Total Governmental Expenditures increased \$60 million over the prior year. – Unaudited.

POSSIBLE MOTION

Should the Board agree with staff's recommendation, a possible motion would be to "acknowledge receipt of the Interim Financial Report for Washoe County Governmental Funds for the Nine Months Ended March 31, 2022. The Interim Financial Report reflects that Total Governmental Fund Balances increased \$116 million year to date and increased \$115 million when compared to last year this time. Total Governmental Revenues are up \$72 million over the prior year and Total Governmental Expenditures increased \$60 million over the prior year. – Unaudited."