

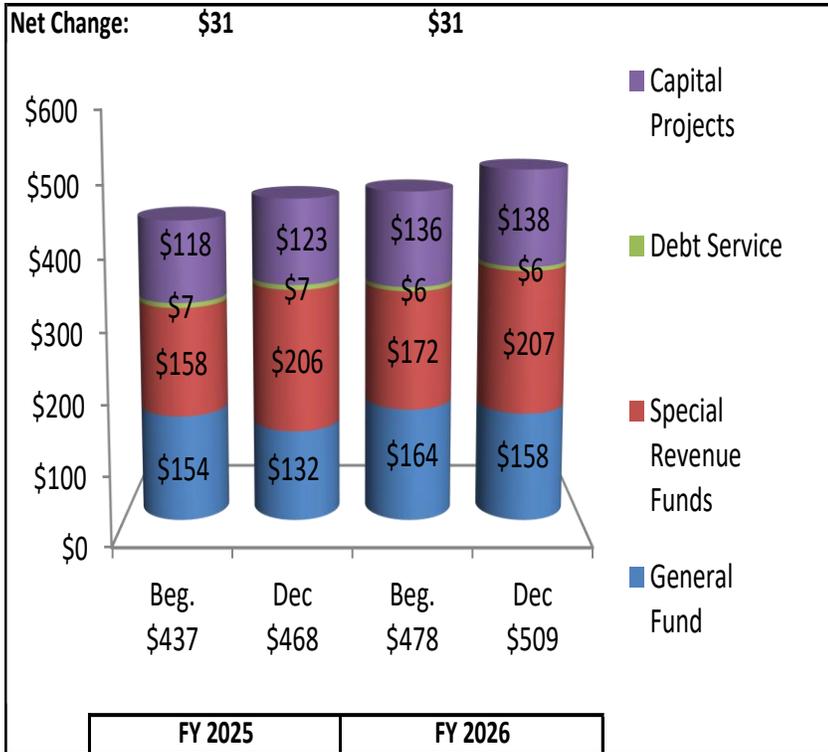
**Washoe County Governmental Funds – Fiscal Year 2026**  
**Interim Financial Report for the Six Months Ended December 31, 2025**

**Unaudited**

*All \$ in millions unless otherwise noted.*

**TOTAL GOVERNMENTAL FUNDS**

**GOVERNMENTAL FUND BALANCE**



- **Total Governmental Fund Balances** increased \$31 million year-to-date and \$31 million when comparing this reporting period for fiscal year 2026 to fiscal year 2025.

- Fund balance in the **General Fund** decreased \$6 million year-to-date and increased \$26 million when compared to the same period last year. Revenues are \$30 million higher and expenditures and other financing uses increased by \$14 million compared to FY25 yearend totals mainly due to increased personnel costs of \$10 million.

- Fund balance for **Special Revenue Funds** increased \$35 million year-to-date primarily due to unspent money for the American Rescue Plan Act of 2021 (ARPA) grant funding of \$17 million, \$9 million of Local Assistance and Tribal Consistency Fund, \$7 million of West Hill Operating Rehabilitation and the annual transfer of funding from the General Fund to the Special Revenue funds to support the

Homelessness Fund.

- Fund balance in **Debt Service Funds** remained virtually unchanged due to the timing of debt payments and transfers in.
- Fund balance in **Capital Projects** increased \$2 million year-to-date due to budgeted transfers from the General Fund and Other Special Revenue Funds.

**TOTAL GOVERNMENTAL REVENUES AND EXPENDITURES**

**Total Governmental Revenues** had an increase of \$17 million over the prior year. Ad valorem taxes increased \$18 million (11%). Consolidated Taxes were \$4 million (7%) higher and Other Revenue including Investment earnings Increased by \$3 million (5%). Grants and other intergovernmental revenues have decreased by \$8 million (-7%) due to the conclusion of State and Local Fiscal Recovery Funds (SLFRF) and ARPA (American Rescue Plan Act of 2021) grant award recipients.

**Total Governmental Expenditures** increased \$18 million (5%) over prior year due to increased personnel costs as a result of COLAs, merit increases, PERS costs and other contractual increases. Services and supplies increased by \$6 million when compared to the prior year while capital expenditures remained flat.

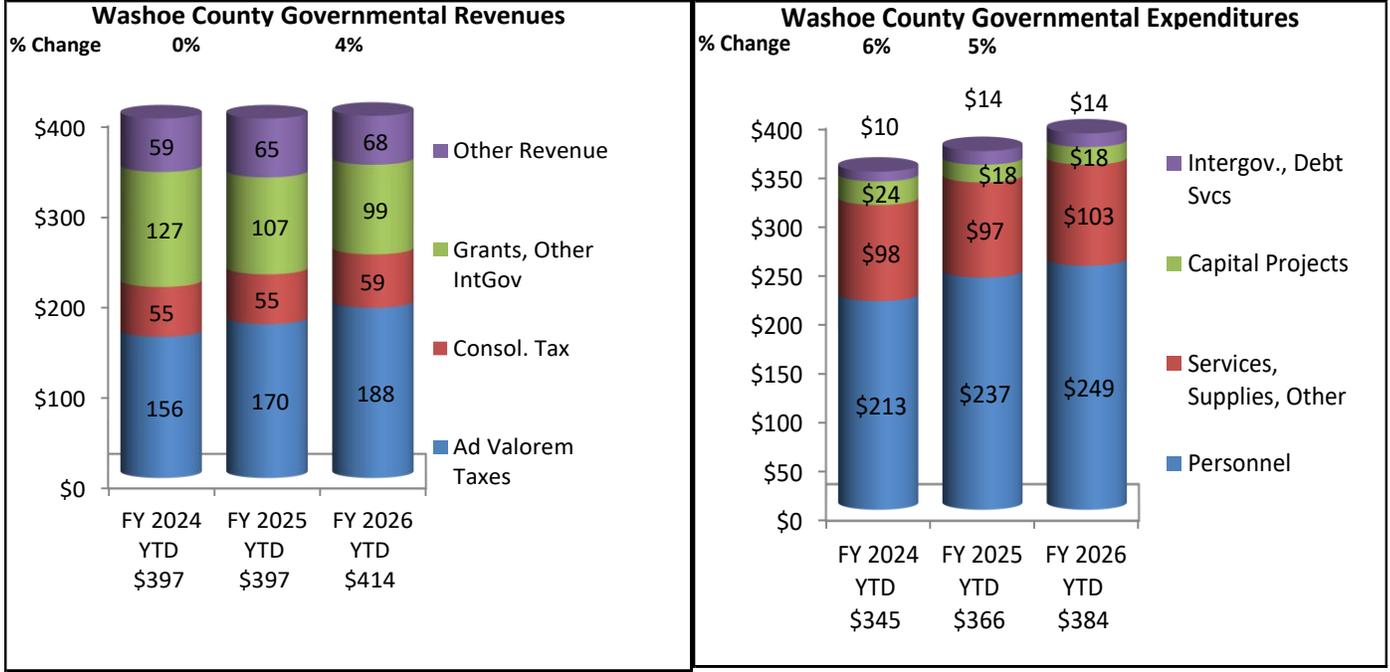
# Washoe County Governmental Funds – Fiscal Year 2026

## Interim Financial Report for the Six Months Ended December 31, 2025

**Unaudited**

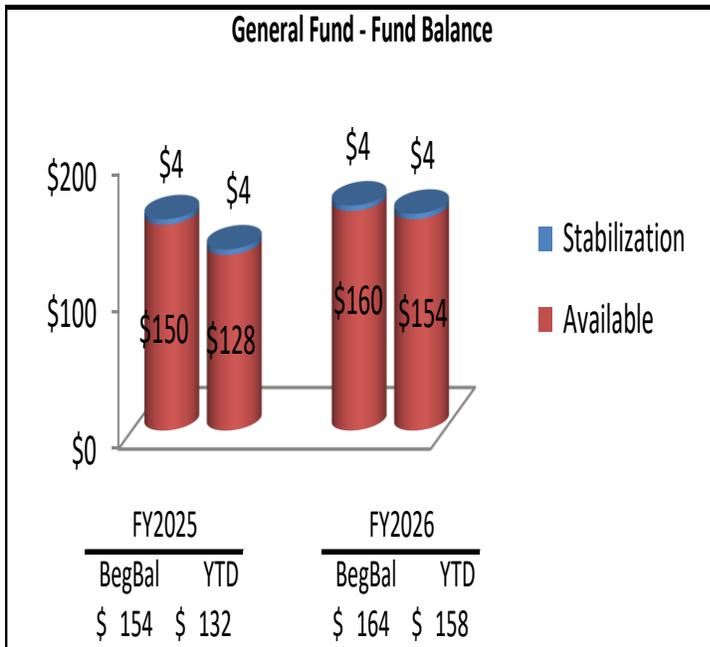
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### TOTAL GOVERNMENTAL FUNDS



### GENERAL FUND

#### GENERAL FUND – FUND BALANCE



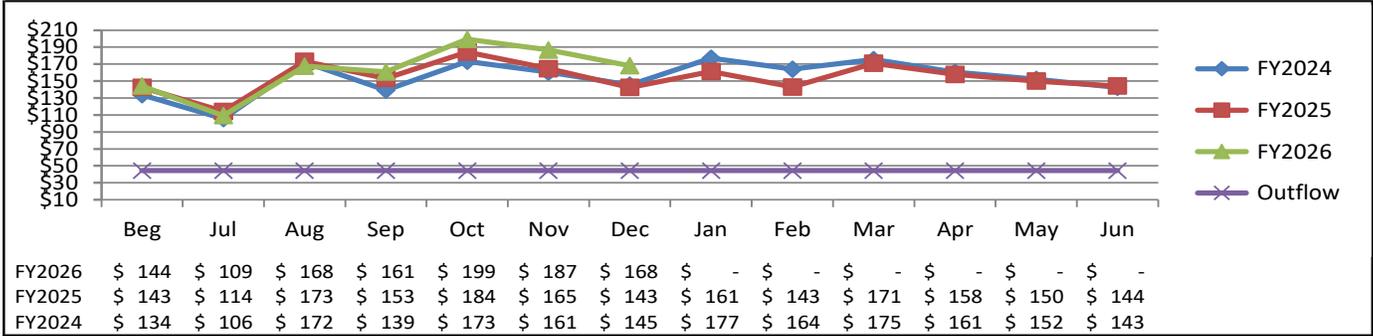
- General Fund unaudited ending fund balance increased \$26 million over last year and decreased \$6 million year-to-date (FY26).
- The available portion of cash balance (next page) is \$25 million higher than the prior year (FY25). The County continues to benefit from increased property tax collections while sales tax collections have increased about \$3 million when compared to the previous year. The available cash portion of fund balance excludes funds held as deposits in the Courts and other departments. The average monthly outflow of cash is \$44.5 million.
- Stabilization fund balance remains at the Board's current policy level of \$4 million.

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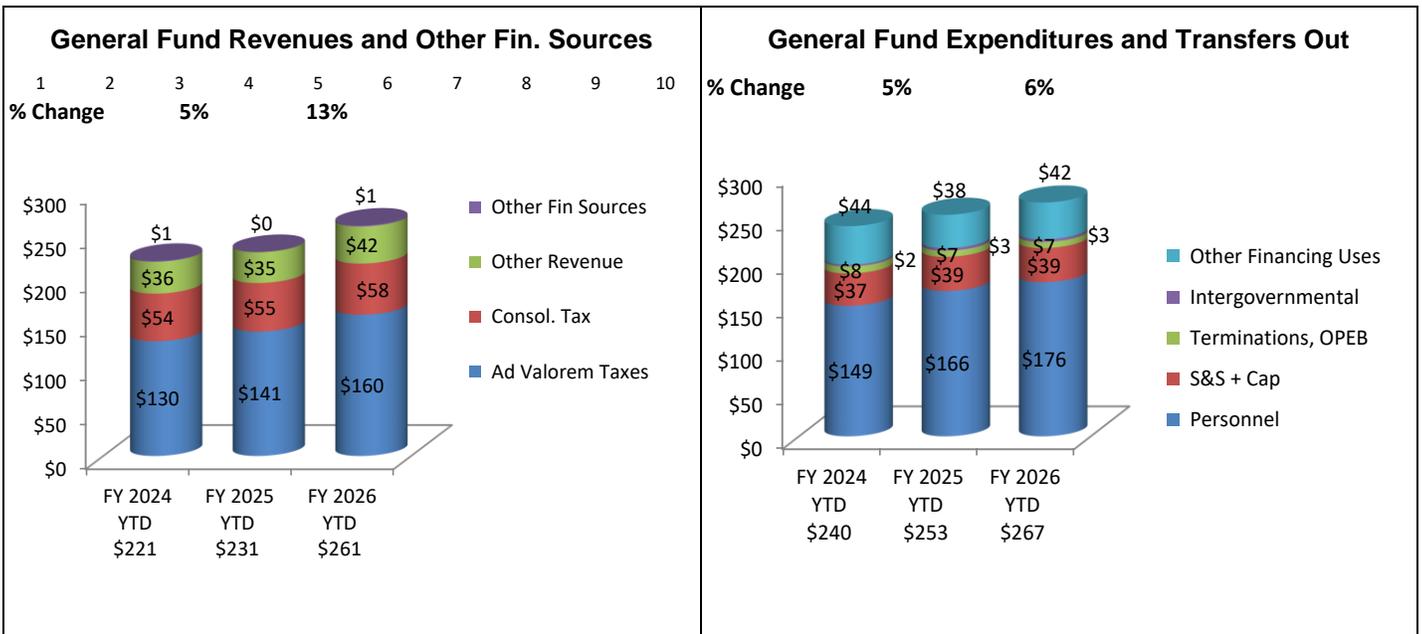
### GENERAL FUND – TREND OF AVAILABLE CASH



### GENERAL FUND REVENUES, EXPENDITURES, AND OTHER FINANCING

**Revenues** and other financing sources are \$30 million or 13% more than the prior fiscal year (FY25). Ad valorem taxes increased by \$19 million or 13.5%. Consolidated taxes increased by \$3 million and other revenue increased by \$7 million mainly due to an increase in investment earnings.

**Expenditures** plus transfers out have increased \$14 million or 6% when compared to the prior fiscal year. The increase in personnel costs of \$10 million is due to implementation of the classification and compensation study, cost of living adjustment (COLAs), increased costs associated with the increased PERS rates and filling budgeted new positions. The Other Financing Uses increase of \$4 million reflects an increase in transfers for planned capital projects to the Capital Improvement Fund from the General Fund.



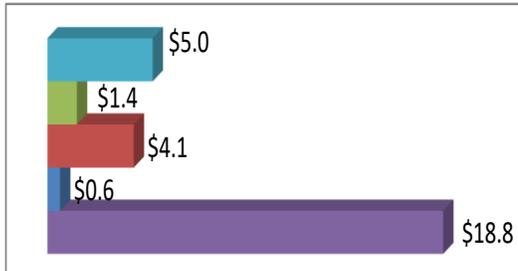
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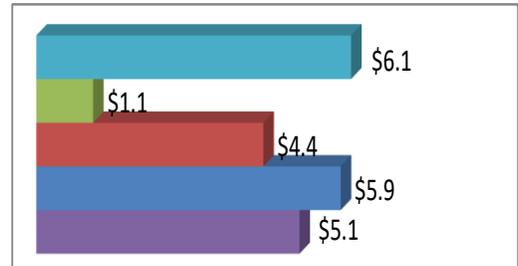
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**GENERAL FUND KEY CHANGES IN REVENUES**

**Versus Prior Year**



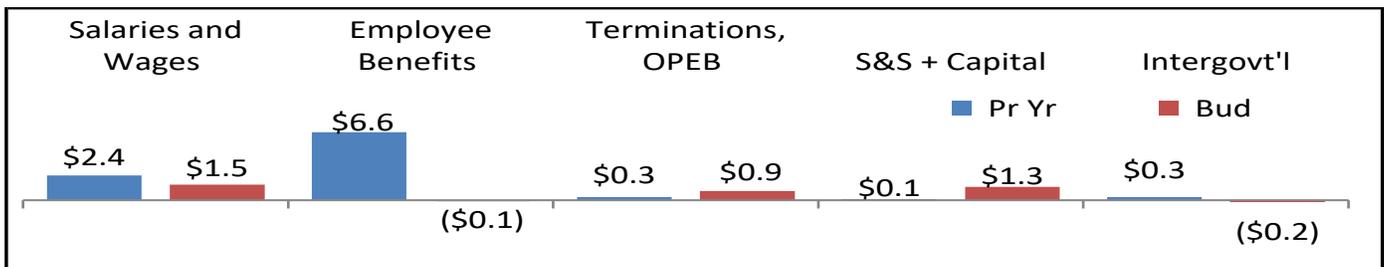
**Versus Budget Trend**



< Other Revenues >  
 < Other Intergov't'l >  
 < Consolidated Taxes >  
 < Investment Income >  
 < Ad Valorem Taxes >

**Ad valorem taxes** are up \$18.8 million or 13.3% over prior fiscal year due to increased assessed valuation and new development. **Consolidated taxes** are up \$4.1 million or 7.5%. **Investment income** increased \$0.6 million or 7.1% over the previous year due to the recording of unrealized losses for investments in FY 26.

**GENERAL FUND CHANGES IN EXPENDITURES BY CATEGORY**  
**VERSUS PRIOR YEAR AND BUDGET TREND**



Personnel costs are higher than the prior fiscal year by \$2.4 million or 2% because of the implementation of the salary adjustments, COLAs and annual merit increases and Employee Benefits costs are higher by \$6.6 million or 12% due to increased group insurance costs, employer HSA contributions, higher PERS rates for FY26 and contributions to OPEB.

Services and supplies and capital are higher than in the prior year by \$0.1 million or 1.3% due to an increase in budgeted repairs and maintenance and professional services.

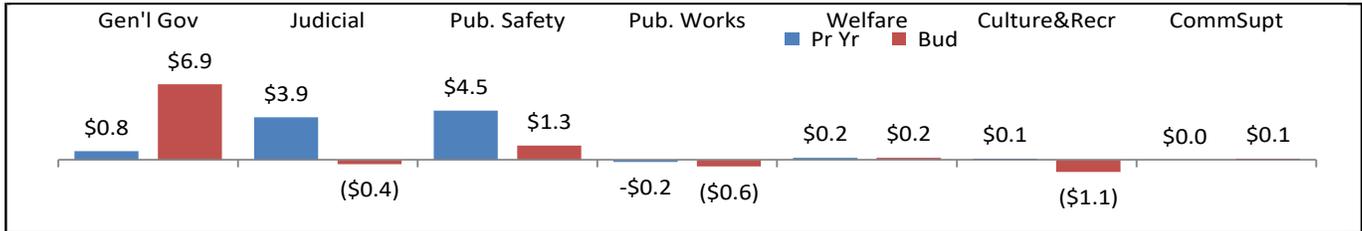
# Washoe County Governmental Funds – Fiscal Year 2026

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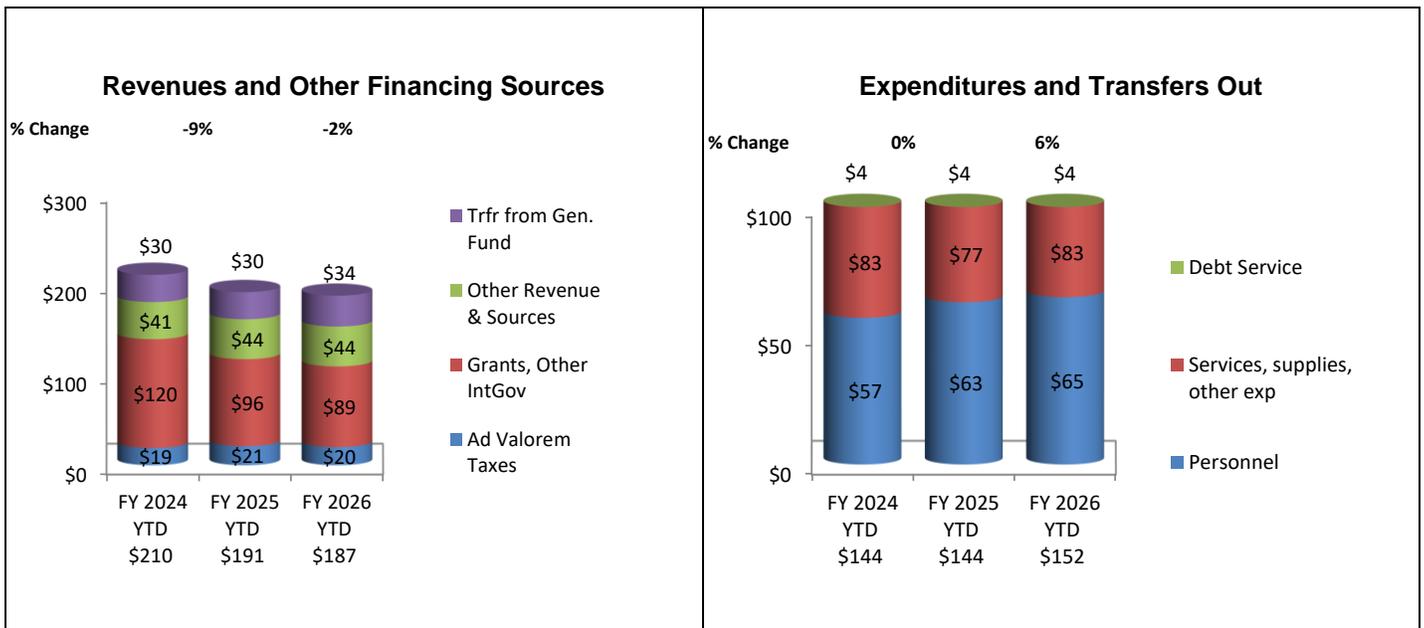
### GENERAL FUND CHANGES IN EXPENDITURES BY FUNCTION VERSUS PRIOR YEAR AND BUDGET TREND



Expenditures have increased in several areas. General Government expenditures increased due to rising personnel costs associated with higher PERS rates effective for FY26. The increase in public safety is due to personnel costs associated with higher PERS rates effective for FY26 and an increase in operating supply costs and medical expenditures at the Sheriff's Office. The increase in Judicial is also due to increased personnel costs associated with higher PERS rates effective for FY26.

### SPECIAL REVENUE FUNDS

- **Revenues and other financing sources** are down \$4 million or (-2%) over the prior year, primarily due to decreased federal grant revenue.
- **Expenditures and transfers out** are \$8 million higher compared to the prior year with increased personnel costs associated with cost-of-living adjustments, merit increases, increased PERS rates effective for FY26 and an increase in services and supplies of \$6 million.



# Washoe County Governmental Funds – Fiscal Year 2026

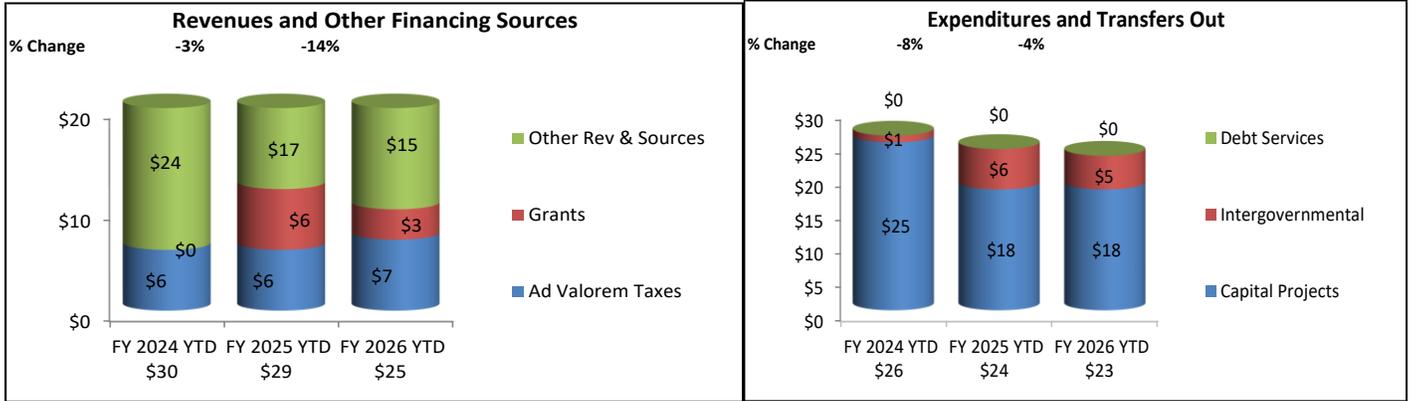
## Interim Financial Report for the Six Months Ended December 31, 2025

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### CAPITAL PROJECTS FUNDS

- **Revenues** and other financing sources have decreased \$4 million when compared to prior year funding primarily due to the recognition of unrealized losses in investments.
- **Expenditures** have remained flat when compared to the previous year.



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**BUSINESS TYPE FUNDS**

Operating revenue in the Utility Fund was \$611,000 or 5% higher compared to last year due to an increase in customer base and an increase in sewer rates based on the consumer price index. Operating expenses were \$1,394,000 or 18% higher compared to last year, partially because of the personnel costs associated with higher PERS rates effective for FY26. The golf course fund operating revenue was \$48,000 higher when compared to last year due to increased contract revenue and reimbursements. Golf course fund operating expenses were \$65,000 lower compared to last year, primarily due to the timing of effluent water expenses. Operating revenue in the Building & Safety Fund was flat compared to the previous year. Operating expenses were \$178,000 higher compared to the same period last year partially based on the personnel costs associated with higher PERS rates effective for FY26. The change in net assets decreased \$203,000 when compared to last year primarily due to a decrease in unrealized gains on investments.

	Budget	YTD	Pr. Year YTD	YTD Versus	
				Budget	Pr. Year
<b>Utilities</b>					
Operating Revenue	\$ 26,047,352	\$ 13,191,191	\$ 12,579,979	51%	5%
Operating Expenses	(25,238,731)	(9,209,935)	(7,815,934)	36%	18%
Operating Income/(Loss)	808,621	3,981,256	4,764,045	492%	-16%
Capital Contributions	12,149,000	4,326,663	3,761,457	36%	15%
Nonoperating/Other	1,387,797	2,378,657	2,844,647	171%	-16%
Change in Net Assets	\$ 14,345,418	\$ 10,686,576	\$ 11,370,149	74%	-6%
<b>Golf Course</b>					
Operating Revenue	\$ 305,000	\$ 121,888	\$ 52,893	40%	130%
Operating Expenses	(629,961)	(77,097)	(142,529)	12%	-46%
Operating Income/(Loss)	(324,961)	44,791	(89,636)	-14%	-150%
Nonoperating/Other	45,195	37,383	107,798	83%	-65%
Change in Net Assets	\$ (279,766)	\$ 82,174	\$ 18,162	-29%	352%
<b>Building &amp; Safety</b>					
Operating Revenue	\$ 4,110,000	\$ 1,739,749	\$ 1,743,114	42%	0%
Operating Expenses	(5,638,569)	(2,065,546)	(1,887,409)	37%	9%
Operating Income/(Loss)	(1,528,569)	(325,797)	(144,295)	21%	126%
Nonoperating/Other	168,426	190,068	212,281	113%	-10%
Change in Net Assets	\$ (1,360,142)	\$ (135,729)	\$ 67,987	10%	-300%