



# WASHOE COUNTY

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## STAFF REPORT

**BBOARD MEETING DATE:** *January 14, 2025*

**DATE:** Monday, December 23, 2024

**TO:** Board of County Commissioners

**FROM:** Lori Cooke, Budget Manager, Finance  
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**THROUGH:** Eric P. Brown, County Manager

**SUBJECT:** Recommendation to acknowledge presentation and possible direction to staff of the Washoe County Financial Outlook for Fiscal Year 2026 and Budget. The overview includes a review of the General Fund's financial results for Fiscal Year 2024, a Mid-Year 2025 review, and economic, revenue and expenditure trends, Board of County Commissioner strategic goals, known cost increases, unquantified/outstanding cost impacts, and a general outlook for Fiscal Year 2026 and Budget. Finance. (All Commission Districts.) **FOR POSSIBLE ACTION**

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### **SUMMARY**

The purpose of this item is to provide a status report and possible direction to staff on the County's Financial Outlook for Fiscal Year 2026 and Budget. The overview includes a review of the General Fund's financial results for Fiscal Year 2024, a Mid-Year 2025 review, and economic, revenue and expenditure trends, Board of County Commissioners strategic goals, known cost increases, unquantified/outstanding cost impacts, and a general outlook for Fiscal Year 2026 and Budget.

**Washoe County Strategic Objective supported by this item:** Fiscal Sustainability

### **PREVIOUS ACTION**

On December 10, 2024, the Board of County Commissioners acknowledged receipt of the Washoe County Annual Comprehensive Financial Report (ACFR), auditor's report, and report on internal control for the fiscal year ended June 30, 2024 as presented; approved the re-appropriation of [\$41,822,481.55] for the fiscal year 2025 budget, consisting of [\$14,807,504.04] for purchase order encumbrances committed in fiscal year 2024 and [\$27,014,977.51] for spending of restricted contributions and fees; and, authorized the Comptroller to proceed with distribution of the ACFR for public record, as required by law.

**AGENDA ITEM # \_\_\_\_\_**

On November 19, 2024, the Board of County Commissioners acknowledged the receipt of the Interim Financial Report for Washoe County Governmental Funds for the Three Months Ended September 30, 2024 – Unaudited

### **BACKGROUND**

Washoe County is required to prepare an annual budget in accordance with Nevada Revised Statutes Chapter 354 – Local Financial Administration. The next steps in the Fiscal Year 2026 Budget Process, include:

April 15: Tentative budget for Fiscal Year 2026 required for submission to Nevada Department of Taxation

April 15: Presentation of Fiscal Year 2026 County Manager’s Recommended Budget

May 20: Public Hearing of Fiscal Year 2026 Tentative Budget and Board of County Commissioners’ Adoption of Fiscal Year 2026 Final Budget

June 1: Fiscal Year 2025 Final Budget filed with Nevada Department of Taxation

### **FISCAL IMPACT**

No fiscal impact: this item is a presentation of the County’s financial outlook for Fiscal Year 2026.

### **RECOMMENDATION**

It is recommended that the Board acknowledge the presentation and possible direction to staff on the Washoe County Financial Outlook for Fiscal Year 2026 and Budget.

### **POSSIBLE MOTION**

Should the Board agree with staff’s recommendation, a possible motion would be "*move to acknowledge the presentation and possible direction to staff on the Washoe County Financial Outlook for Fiscal Year 2026 and Budget.*"