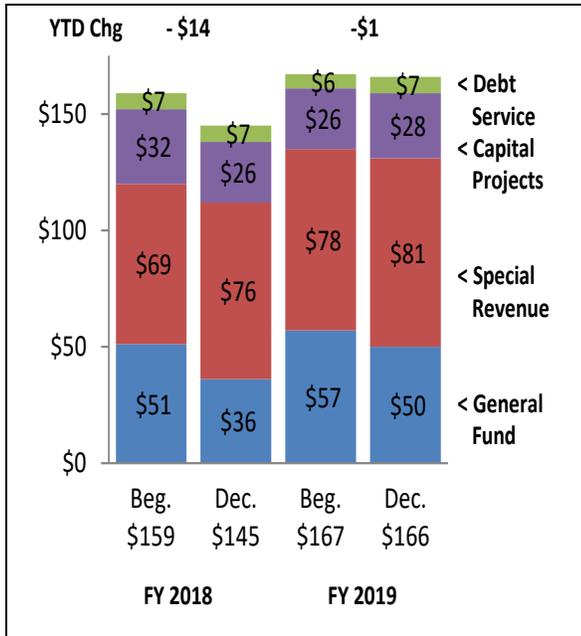


Washoe County Governmental Funds – Fiscal Year 2018/2019
Interim Financial Report for the Six Months Ended December 31, 2018 - Unaudited
All \$ in Millions unless otherwise noted.

TOTAL GOVERNMENTAL FUNDS
GOVERNMENTAL FUND BALANCE



- **Total Governmental Fund Balances** decreased \$1 million year-to-date and increased \$21 million year over year.
- Fund balance in the **General Fund** decreased \$7 million year-to-date due to expenditures for personnel and services and supplies exceeding revenue. Fund balance year over year increased \$14 million due to increased Ad Valorem, Consolidated and AB104 tax revenue and decreased transfers out to other funds. Transfers out to the Roads and Public Works Construction funds decreased due to transfers for flood events in the prior year.
- Fund balances for **Special Revenue Funds** increased \$5 million year over year due primarily to the timing of grant billing for the Nevada State Block Grant for Child Protective Services and Unmet care obligation reimbursement to the Indigent Tax Levy Fund from area hospitals.

- Fund balances in the **Capital Projects Funds** increased \$2 million year-to-date and year over year due to several roof replacement projects completed in the prior year.
- Fund balances in **Debt Service Funds** remained fairly consistent year over year and year to date.

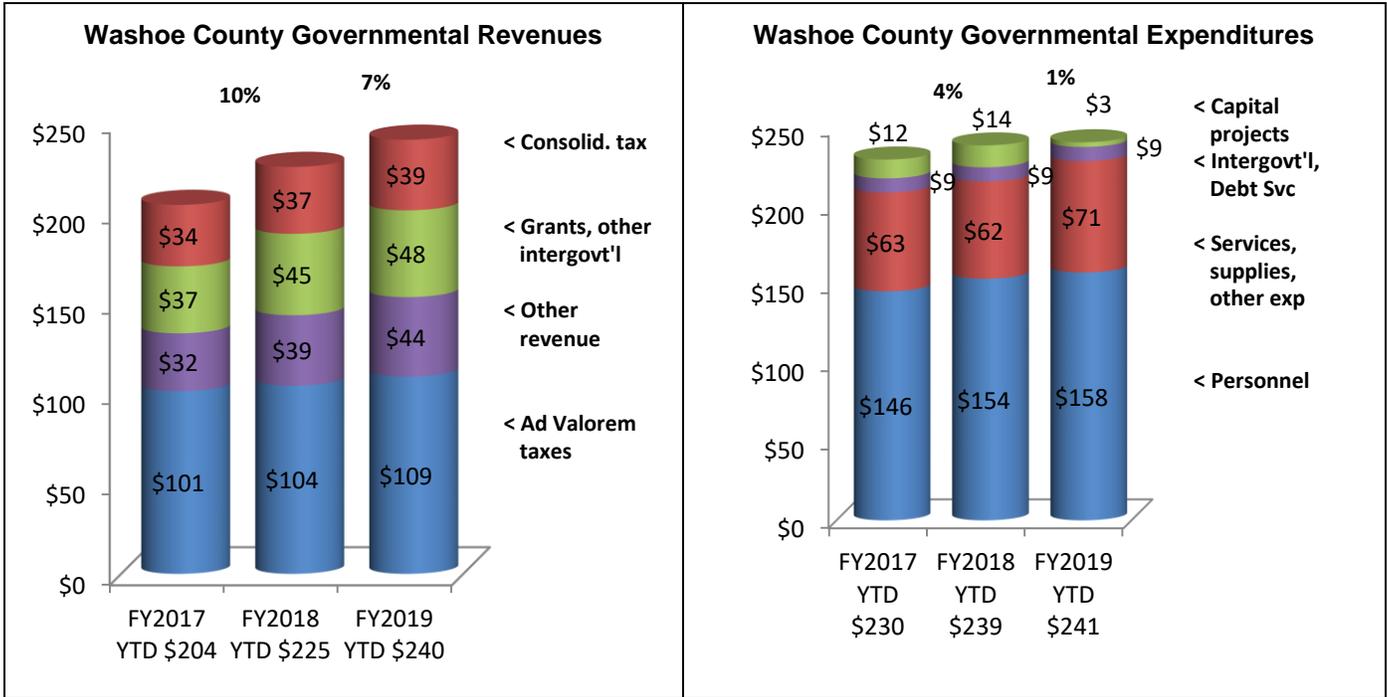
TOTAL GOVERNMENTAL FUNDS
REVENUES AND EXPENDITURES

- **Total Governmental Revenues** are up 7% or \$15 million over prior year, driven by increases in most revenue categories. Ad valorem taxes are up 5% or \$5 million over prior year after the second distribution of real property taxes. Consolidated taxes have been received for the month of October and are also up 5% or \$2 million over prior year.
- **Total Governmental Expenditures** increased 1% or \$2 million over prior year. Personnel costs increased 3% or \$4 million over prior year due to increases in base salaries from cost of living adjustments. Services, supplies and other expenses increased by 15% or \$9 million due to timing of nursing home match expenditures and payments to other agents in the Indigent Tax Levy Fund. These increases were partially offset by a decrease in Capital Projects spending.

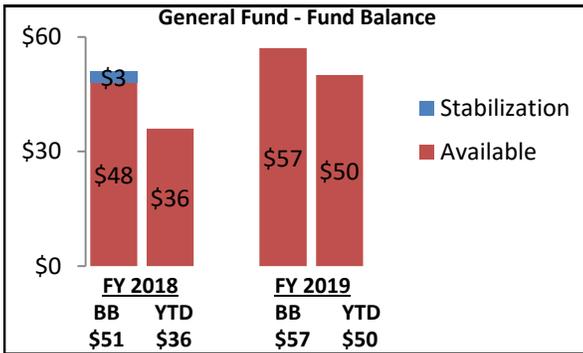
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Interim Financial Report for the Six Months Ended December 31, 2018 - Unaudited

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TOTAL GOVERNMENTAL FUNDS
REVENUES AND EXPENDITURES

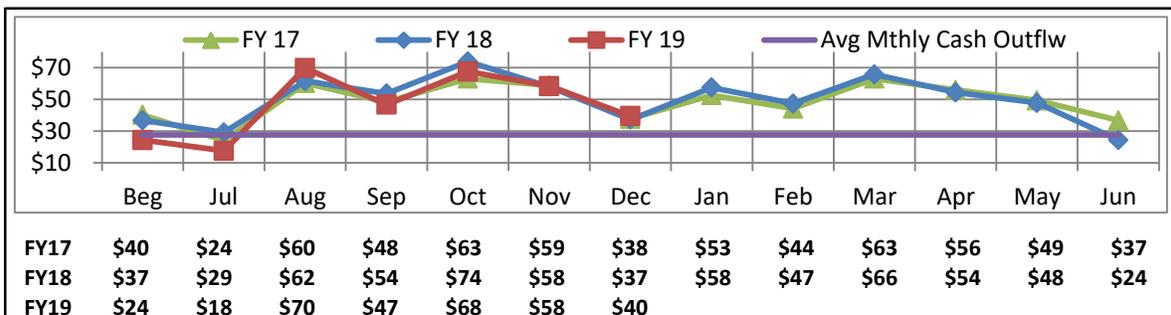


GENERAL FUND



- General Fund ending fund balance decreased \$7 million year-to-date, as mentioned previously.
- The available portion of cash balance (below) is \$3 million higher than prior year. The available cash portion of fund balance excludes cash held as deposits in the Courts and other departments.
- The cash balance continues to be monitored during low points in July and August before the first distribution of property tax is received at the end of August.

Trend of Available Cash – General Fund

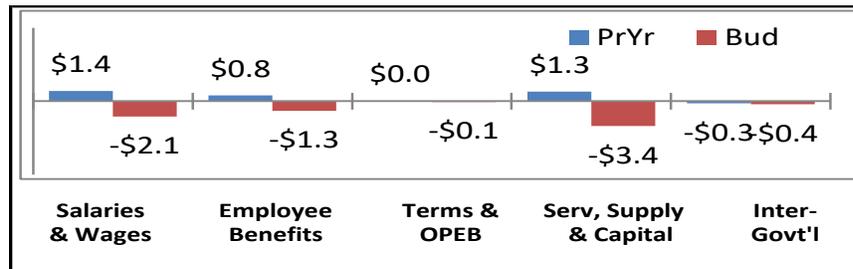


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GENERAL FUND

CHANGES IN EXPENDITURES BY CATEGORY VERSUS PRIOR YEAR AND BUDGET TREND

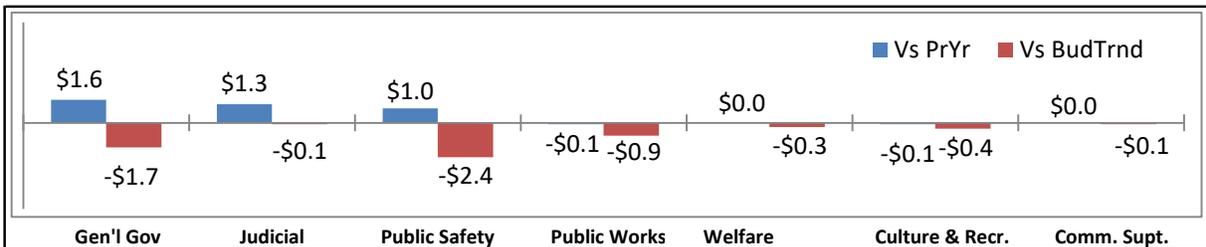
Note: To provide better operating comparisons, the analysis separates voluntary separation incentives and OPEB contributions from other personnel costs.



- Personnel costs are above prior year due to cost of living adjustments, merit increases and filling vacant positions.

GENERAL FUND

CHANGES IN EXPENDITURES BY FUNCTION



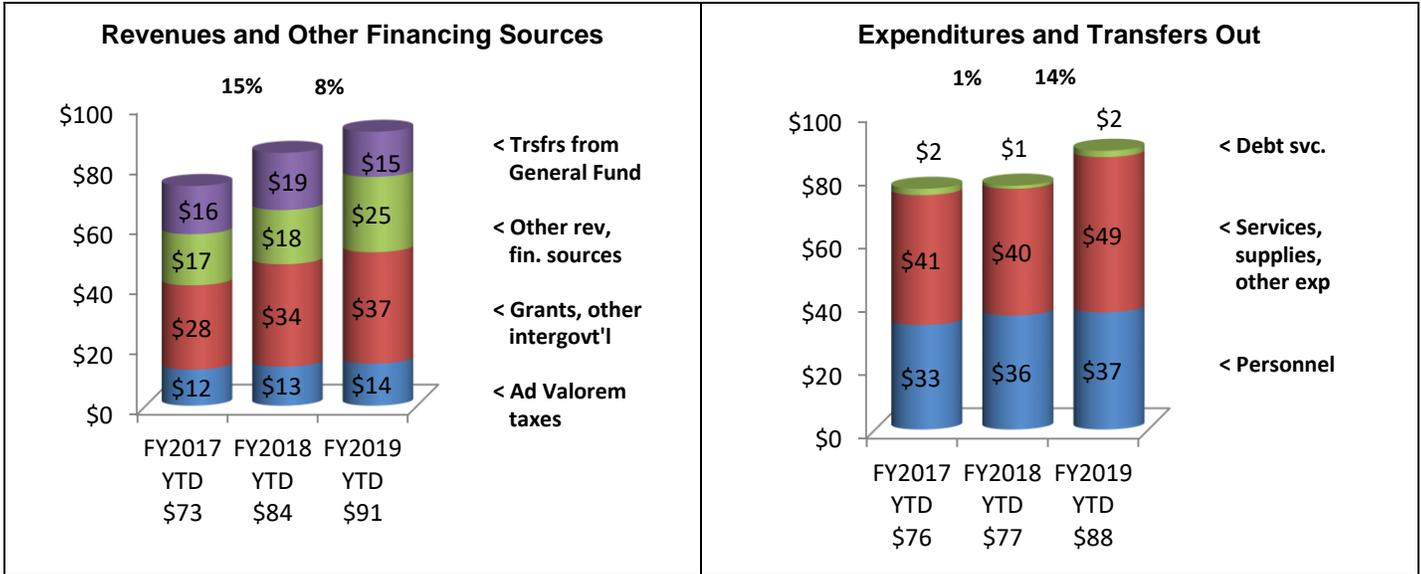
- Expenditures have remained fairly consistent with prior year for all functions. The increases in the General Government, Judicial and Public Safety function are due to higher personnel costs.

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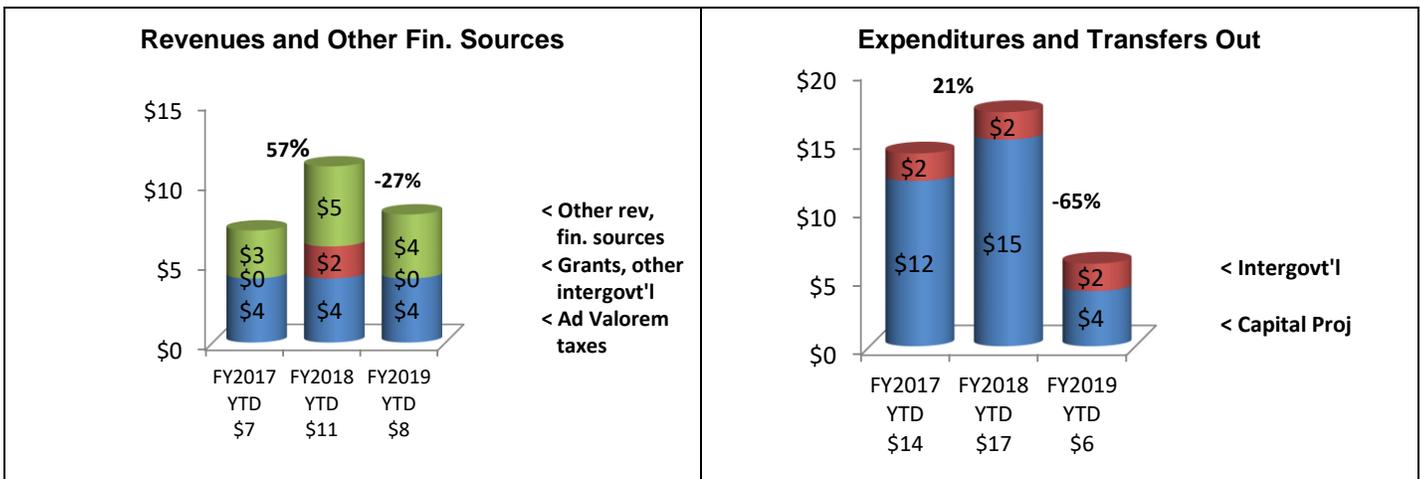
SPECIAL REVENUE FUNDS

- **Revenue and other financing sources** are 8% or \$7 million above prior year, due to increases in grant revenue from timing differences in State Grant billing in the Child Protective Services (CPS) Fund and Medicaid Management revenue in CPS and Juvenile Services. Additionally, a new surcharge for cell phones is providing revenue in the Enhanced 911 Fund for the purchase and maintenance of public safety dash and body cameras that was enacted pursuant to NRS 244A.
- **Expenditures and transfers out** increased 15% or \$11 million over prior year due to increases in services and supplies mainly for the nursing home match in the Indigent Tax Levy Fund, as mentioned earlier.



CAPITAL PROJECTS FUNDS

- **Revenues and other financing sources** have decreased 27% or \$3 million due to grant revenue billing in the prior year and decreased transfers from the General Fund.
- **Expenditures** have decreased \$11 million or 65% due to expenditures in FY18 for building improvements for several roof replacement projects and the CPS Children's Advocacy Center.



Washoe County Governmental Funds – Fiscal Year 2018/2019
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BUSINESS TYPE FUNDS

Operating income/(loss) is lower when compared to the prior year quarter for the Utility Fund due to Operating Expenses being higher by \$2.1 million over the prior quarter. This is primarily due to a \$2.3 million write-off of the Pleasant Valley Interceptor Reach 3 and Reach 4 being deemed as no longer having any value. The Golf Course Fund has a favorable operating income/(loss) over the prior year quarter primarily due to a reduction of operating expenses. The Building & Safety Fund has a large increase in the operating income/(loss) over the prior year quarter primarily due to an increase in operating revenue as a result of greatly increased building construction in the county.

\$ in thousands					
	Budget	YTD	Pr. Year YTD	YTD versus	
				Budget	Pr. Year
Utilities					
Operating Revenue	\$ 15,911	\$ 8,193	\$ 7,844	51%	4%
Operating Expense	(18,289)	(7,946)	(5,809)	43%	37%
Operating Income/(Loss)	(2,378)	247	2,035	10%	-88%
Capital Contributions	6,945	4,284	3,405	62%	26%
Nonoperating/Other	1,285	(73)	362	6%	-80%
Change in Net Assets	\$ 5,852	\$ 4,458	\$ 5,802	76%	-23%
Golf Course					
Operating Revenue	\$ 269	\$ 90	\$ 98	33%	-8%
Operating Expense	(398)	(136)	(176)	34%	-23%
Operating Income/(Loss)	(129)	(46)	(78)	36%	-41%
Nonoperating/Other	15	8	8	53%	0%
Change in Net Assets	\$ (114)	\$ (38)	\$ (70)	33%	-46%
Building & Safety					
Operating Revenue	\$ 3,210	\$ 1,874	\$ 1,586	58%	18%
Operating Expense	(3,251)	(1,334)	(1,435)	41%	-7%
Operating Income/(Loss)	(41)	540	151	1317%	258%
Nonoperating/Other	30	16	3	53%	433%
Change in Net Assets	(11)	\$ 556	\$ 154	5055%	261%