



WASHOE COUNTY

Integrity Communication Service

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STAFF REPORT

BOARD MEETING DATE: November 19, 2024

DATE: October 14, 2024

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 Three Months Ended September 30, 2024 recognizing a total funds balance increase of \$57 million year-to-date and \$29 million year over year. This unaudited interim financial report is provided quarterly, in addition to the audited comprehensive annual financial report, to provide information on Washoe County's primary operating fund and accounts and identify significant variances between the years. – Unaudited Comptroller. (All Commission Districts) FOR POSSIBLE ACTION

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 three months ended September 30, 2024. 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 three 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 Three Months Ended September 30, 2024 recognizing a total funds balance increase of \$57 million year-to date and \$29 million year over year. This unaudited interim financial report is provided quarterly, in addition to the audited comprehensive annual financial report, to provide information on Washoe County's primary operating fund and accounts and identify significant variances between the years. – Unaudited

POSSIBLE MOTION

Should the Board agree with staff's recommendation, a possible motion would be to "Move to acknowledge receipt of the Interim Financial Report for Washoe County Governmental Funds for the Three Months Ended September 30, 2024 recognizing a total funds balance increase of \$57 million year-to date and \$29 million year over year. This unaudited interim financial report is provided quarterly, in addition to the audited comprehensive annual financial report, to provide information on Washoe County's primary operating fund and accounts and identify significant variances between the years. – Unaudited"