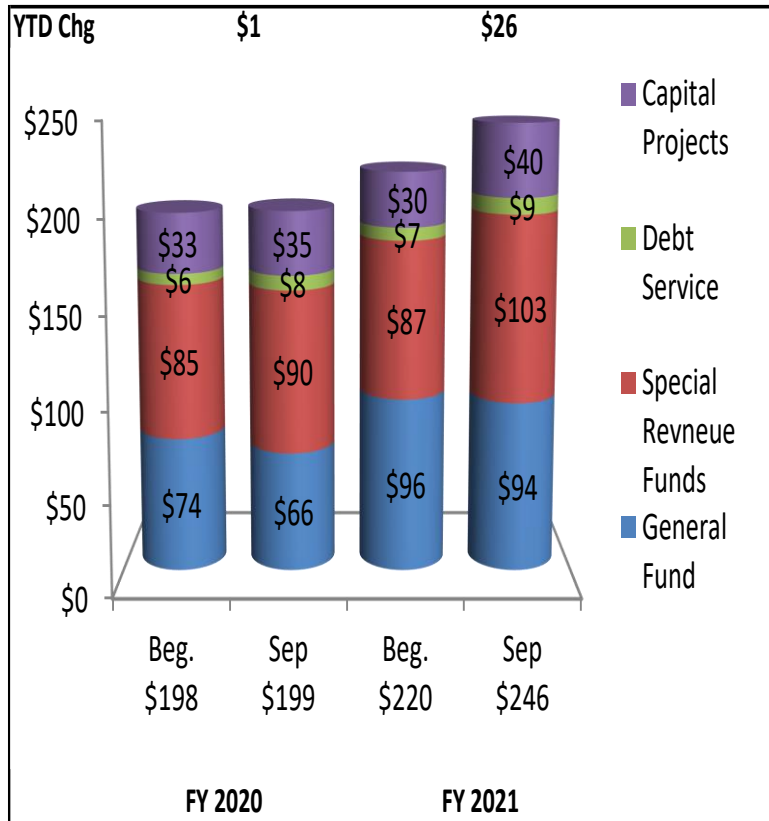


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All \$ in millions unless otherwise noted.

TOTAL GOVERNMENTAL FUNDS

GOVERNMENTAL FUND BALANCE



- **Total Governmental Fund Balances** increased \$26 million year-to-date and \$47 million year over year.

- Fund balances in the **General Fund** decreased \$2 million year-to-date primarily due to expenditures and transfers out exceeding the increase in revenue. Transfers out consists of \$2 million to the Health District and \$5 million to the Indigent Tax Levy Fund. Increases in revenues were Ad Valorem taxes at \$4 million and Consolidated taxes at \$0.5 million.

- Fund balances for **Special Revenue Funds** increased \$16 million year-to-date due to Federal CARES Act funding and timing of State and Federal grant billing in the Child Protective Services Fund.

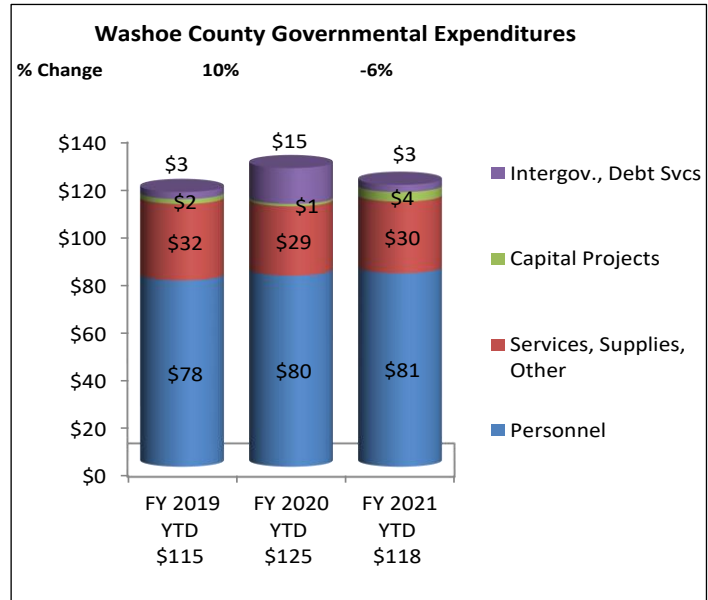
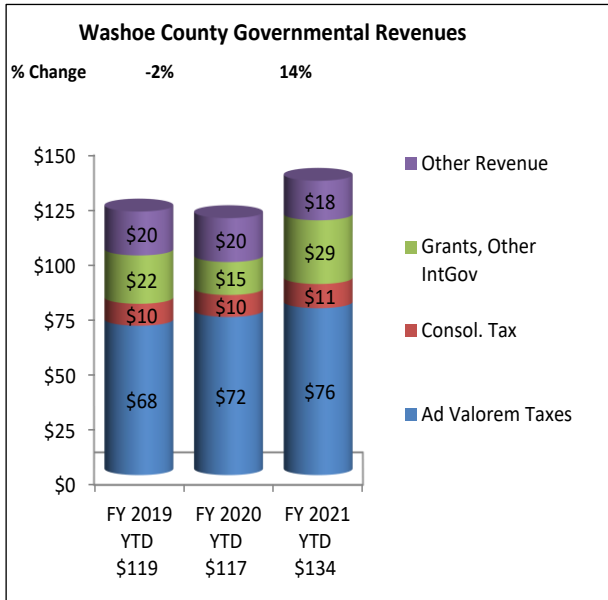
- Fund balances in **Debt Service** increased \$2 million year-to date due to decreased expenditures for debt principal from the payoff and refinancing (retirement) of 2006 and 2011 bond issues, in the prior year.

Capital Projects fund balances increased \$10 million year to date mainly due to the bond proceeds associated with the NSRS P25 radio system.

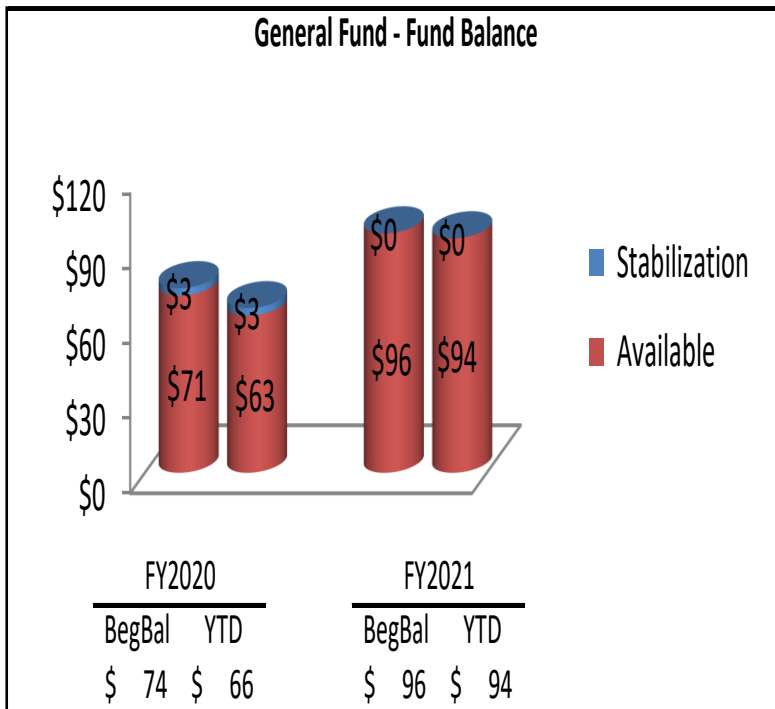
REVENUES AND EXPENDITURES

- **Total Governmental Revenues** are up 17 million (14%) over prior year, driven partially by increases in Ad Valorem taxes which increased \$4 million (6%). Consolidated taxes have been received for the month of July and are 0.5 million (5%) higher than prior year. Grants and other intergovernmental revenue are up \$14 million because of the money received from the state for the Covid-19 pandemic and state grants related to Child Protective Services.
- **Total Governmental Expenditures** decreased 6% or \$7 million over prior year. Intergovernmental and debt service expenditures decreased \$12 million due to the payoff and refinancing (retirement) of 2006 and 2011 bond issues, in the prior year.

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GENERAL FUND



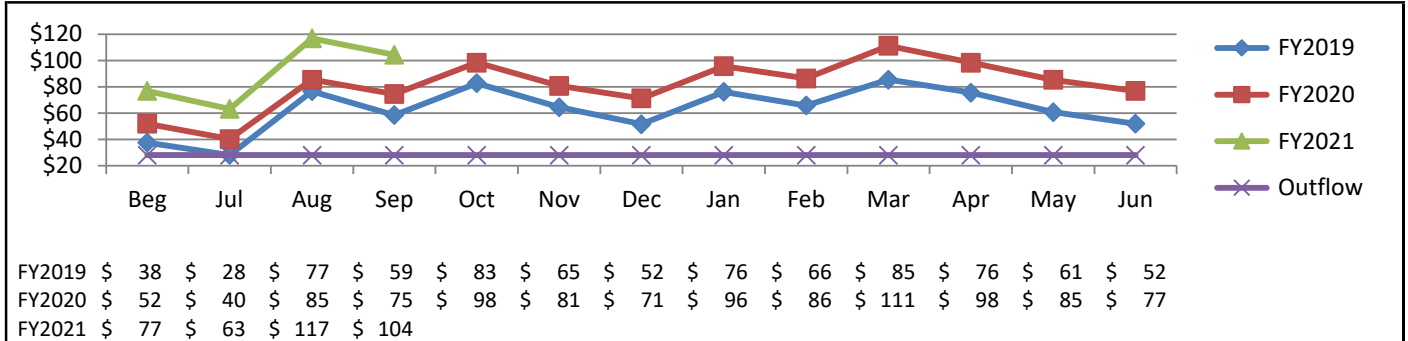
- General Fund ending fund balance increased \$28 million year over year and decreased \$2 million year-to-date, as mentioned previously.
- The available portion of cash balance (below) is \$29 million higher than prior year and will be necessary to process the Incline Village Property Tax Settlement payments beginning July 1, 2021 as approved by the BCC on August 4, 2020. The available cash portion of fund balance excludes funds held as deposits in the Courts and other departments. Average monthly outflow of cash is \$28 million.
- 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.

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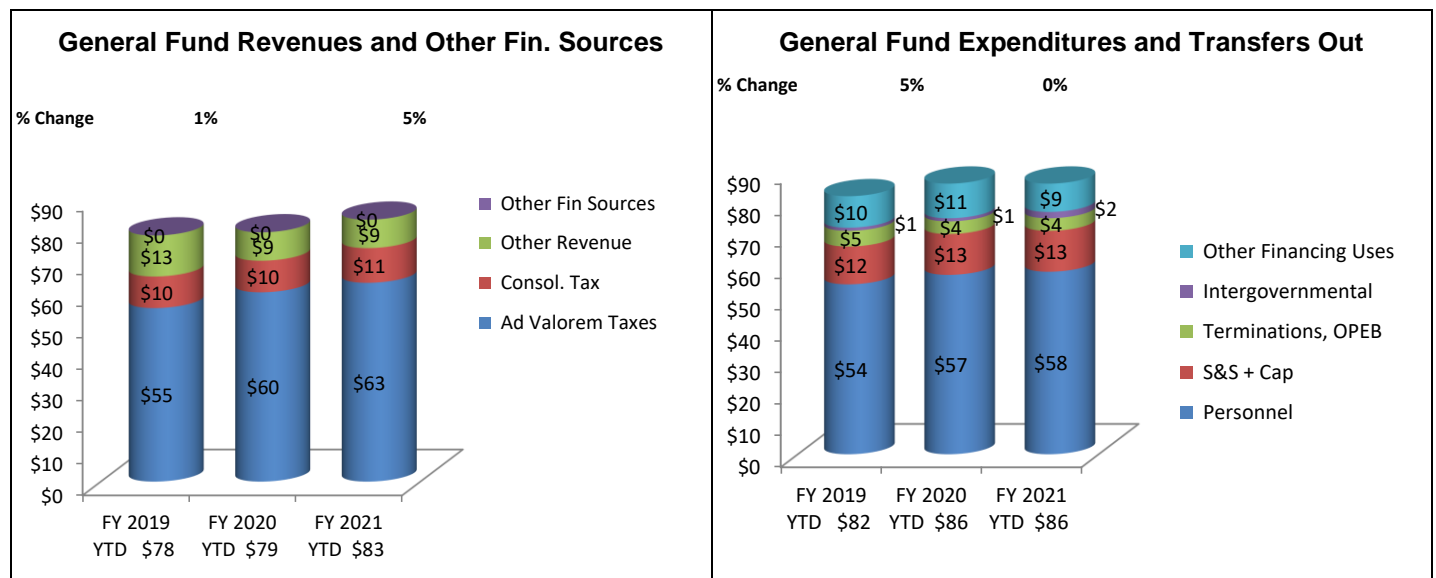
Trend of Available Cash – General Fund



REVENUES, EXPENDITURES, AND OTHER FINANCING

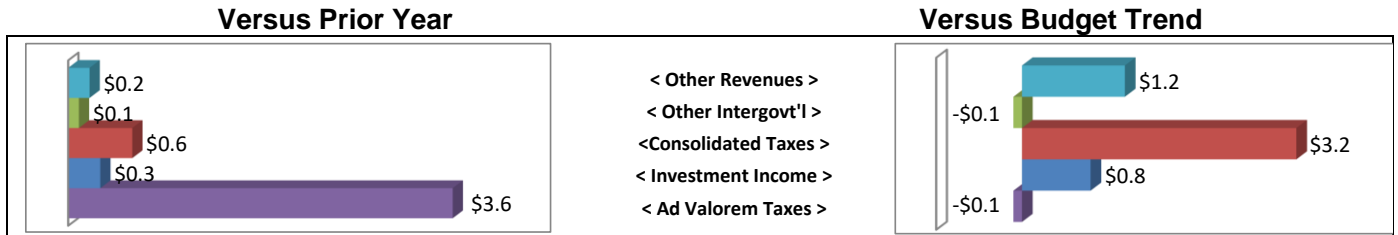
Revenues and other financing sources are 5% or \$4 million over prior year. Ad valorem taxes increased by 5% or \$3 million after the first real property tax distribution. Consolidated taxes are up 5% or \$0.5 million over prior year. Together Ad Valorem and Consolidated taxes consist of 83% of General Fund revenue.

Expenditures plus transfers out have remained flat when compared to prior year. The increase in personnel costs is due to an increase in a negotiated cost of living increase effective July 1st.



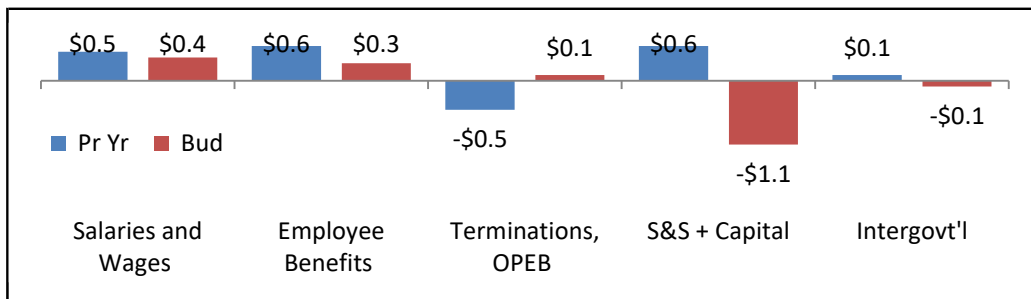
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KEY CHANGES IN REVENUES



- **Ad valorem taxes** are up \$3.6 million or 6% over prior year due to increased assessed valuation and new development in addition to an increase in the capped amount allowed.

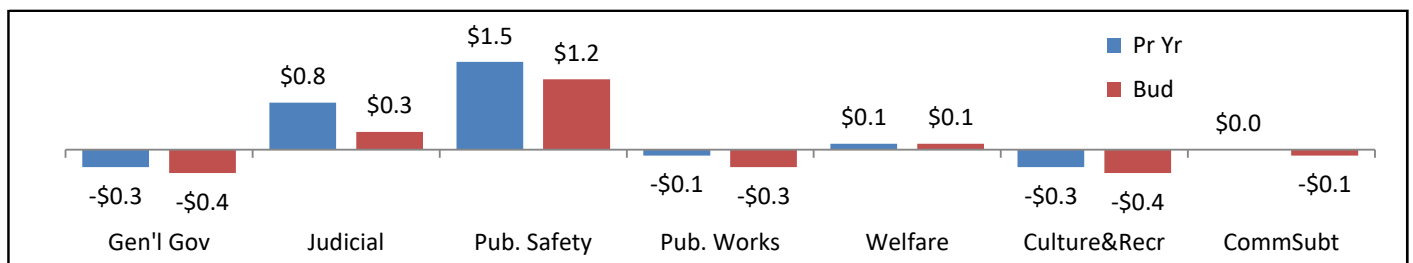
CHANGES IN EXPENDITURES BY CATEGORY VERSUS PRIOR YEAR AND BUDGET TREND



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 and merit increases.

CHANGES IN EXPENDITURES BY FUNCTION

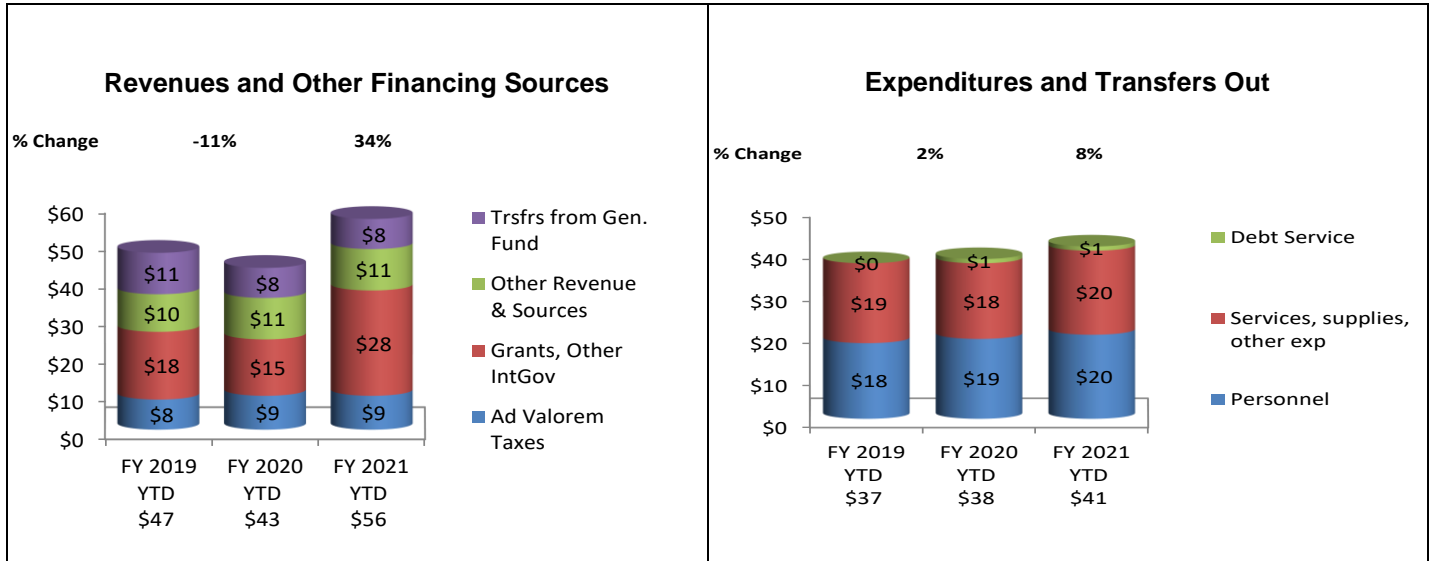


- Expenditures have remained consistent with prior year for most functions. The increase in the Public Safety function is due to higher services and supplies costs associated with the Covid-19 response. The increase in the Judicial function is due to higher costs associated with Pre-Sentence Investigation payments to the State of Nevada.

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SPECIAL REVENUE FUNDS

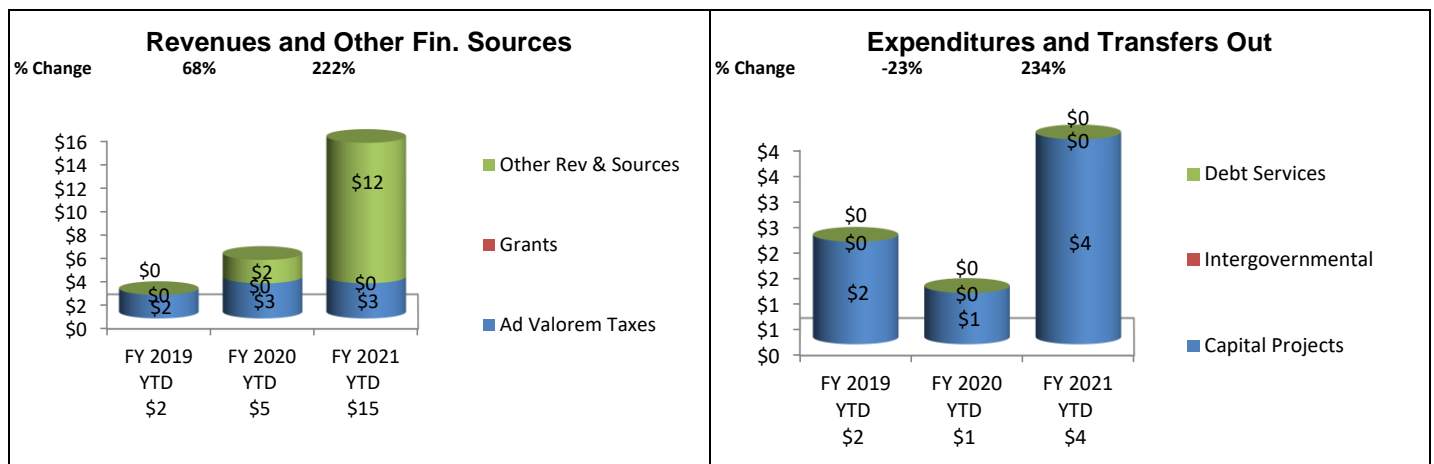
- **Revenues** and other financing sources are up by 34% or \$13 million more than prior year, primarily due to increased grant revenue from CARES act funding for COVID-19 expenditures, state grants related to Child Protective Services and increased Ad Valorem taxes.
- **Expenditures** and transfers out increased 8% or \$3 million over prior year due to increased costs associated with cost of living adjustments, merit increases, filling new positions that support the Our Place campus, Nursing home match payments to the State of Nevada, and transfers to other funds supporting Child Protective Services and the NSRS milestone payment made during the first Quarter.



CAPITAL PROJECTS FUNDS

- **Revenues** and other financing sources have increased 222% or \$10 million from prior year mainly due to proceeds from a bond issued for the NSRS P25 radio system in FY21. Transfers from the General Fund have decreased \$1.7 million from the prior year due to the elimination of the FY21 transfer to the Capital Improvement Fund.

Expenditures have increased \$3 million or 234% due to increased expenditures for the NSRS P25 radio system and the Our Place project.



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BUSINESS TYPE FUNDS

Operating income and change in net assets have increased for the Utility Fund, the Building & Safety Fund and the Golf Fund when compared to the previous year. All increases are primarily due to increases in operating revenue. For the Utility Fund, the increase is primarily due to an increase in revenues for increased rates in metered water, sewer fees, and a reimbursement from the City of Reno for manhole rehabilitation. The slight increase in the Golf Fund is due to an increase in golf contract revenue. The increase in the Building and Safety fund is due to an increase in building permit revenue. The Golf Fund has a significant decrease in their non-operating income over prior year (FY20) due to the gain on the sale of land from Wild Creek Golf Course to the Washoe County School District in FY20.

\$ in thousands					
	Budget	YTD	Pr. Year YTD	YTD Versus	
				Budget	Pr. Year
Utilities					
Operating Revenue	\$ 17,988,702	\$ 5,542,949	\$ 4,591,213	31%	21%
Operating Expenses	(18,112,536)	(2,994,225)	(2,948,887)	17%	2%
Operating Income/(Loss)	(123,833)	2,548,724	1,642,325	-2058%	55%
Capital Contributions	10,155,000	2,812,340	2,251,081	28%	25%
Nonoperating/Other	1,413,684	515,779	357,848	36%	44%
Change in Net Assets	\$ 11,444,851	\$ 5,876,843	\$ 4,251,255	51%	38%
Golf Course					
Operating Revenue	\$ 339,000	\$ 68,669	\$ 62,547	20%	10%
Operating Expenses	(553,477)	(66,077)	(72,405)	12%	-9%
Operating Income/(Loss)	(214,477)	2,592	(9,857)	-1%	-126%
Nonoperating/Other	15,200	20,798	2,816,890	137%	-99%
Change in Net Assets	\$ (199,277)	\$ 23,390	\$ 2,807,033	-12%	-99%
Building & Safety					
Operating Revenue	\$ 3,210,000	\$ 1,332,633	\$ 864,514	42%	54%
Operating Expenses	(3,829,721)	(677,907)	(660,212)	18%	3%
Operating Income/(Loss)	(619,721)	654,726	204,302	-106%	220%
Nonoperating/Other	30,000	27,683	18,650	92%	48%
Change in Net Assets	\$ (589,721)	\$ 682,409	\$ 222,952	-116%	206%