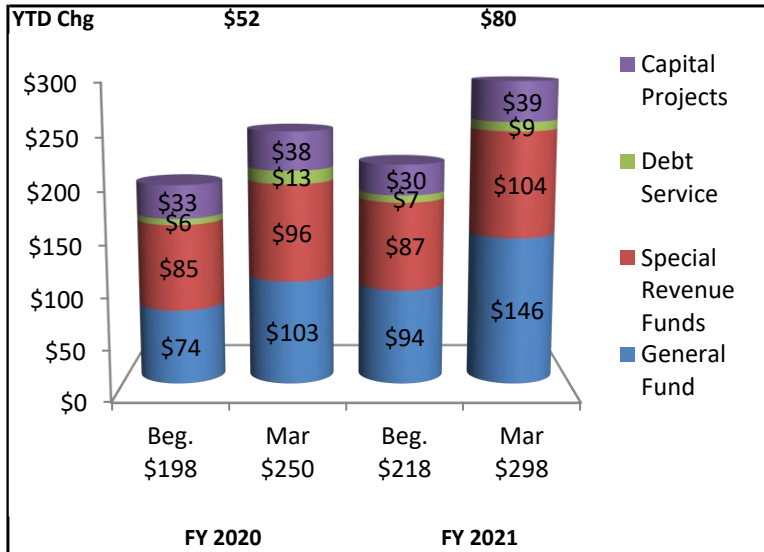


**Washoe County Governmental Funds – Fiscal Year 2021**  
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*All \$ in millions unless otherwise noted.*

**TOTAL GOVERNMENTAL FUNDS**

**GOVERNMENTAL FUND BALANCE**



- **Total Governmental Fund Balances** increased \$80 million year-to-date and \$48 million year over year.

- Fund balances in the **General Fund** increased \$52 million year-to-date. This increase is due to increases in Consolidated tax revenue of \$5 million and Ad Valorem taxes of \$10 million and a decrease in expenditures of \$5 million in services and supplies due primarily to the transfer of allowable COVID-19 expenditures to other funds. Property tax receivable increased \$4 million year-to-date. Transfers out to Public Works Construction decreased by \$4 million due to transfers in the current year due to anticipated COVID-19 impacts.

- Fund balances for **Special**

**Revenue Funds** increased \$17 million year-to-date due to increased state and federal grant revenue for COVID-19.

- Fund balances in **Debt Service** has increased \$2 million year-to-date due to the proceeds from debt for bonds issued to refinance the 2019B Refunding Bonds.
- **Capital Projects** fund balances increased \$9 million year-to-date due to the bond proceeds associated with the NSRS P25 radio system.

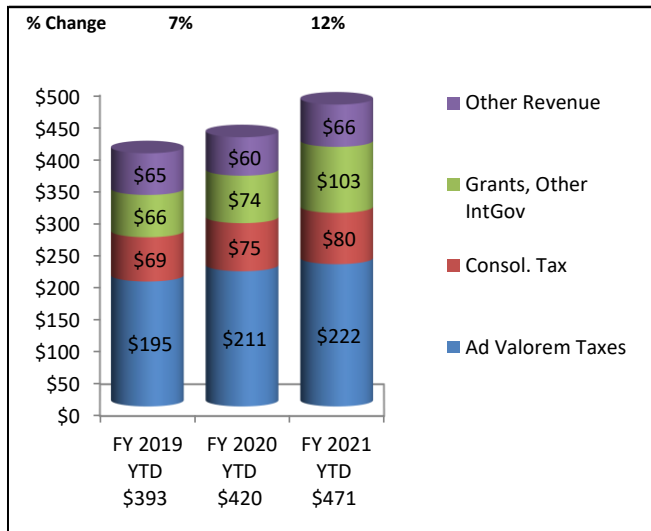
**REVENUES AND EXPENDITURES**

- **Total Governmental Revenues** are up \$51 million (12%) over prior year, driven partially by increases in Ad Valorem taxes which increased \$11 million (6%). Consolidated taxes have been received for the month of January and are \$5 million (7%) higher than prior year. Grants and other intergovernmental revenue are up \$29 million (38%) because of the revenue recorded from the state for the COVID-19 pandemic. Other revenues are up \$6 million (10%) primarily for revenue recorded for the reimbursements from the state for Indigent (Free Care) obligation of other entities (hospitals).
- **Total Governmental Expenditures** increased \$27 million or 7% over prior year. Services and supplies increased \$31 million and 31% over prior year mostly related to COVID-19 expenditures and were partially offset by decreased expenditures for capital projects.

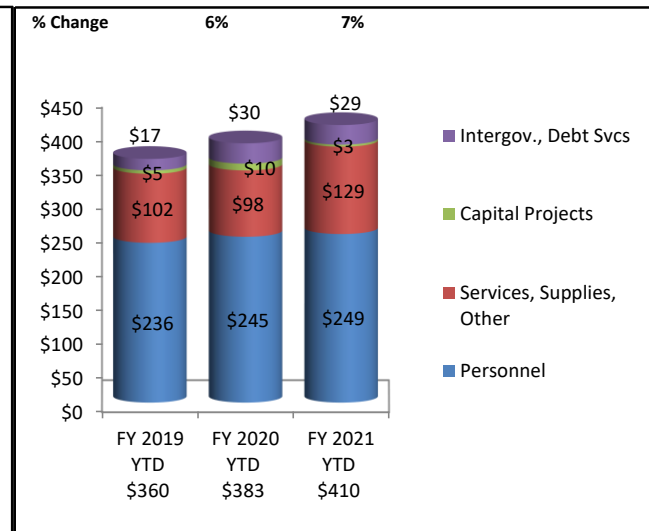
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**TOTAL GOVERNMENTAL FUNDS (Continued)**

**Washoe County Governmental Revenues**

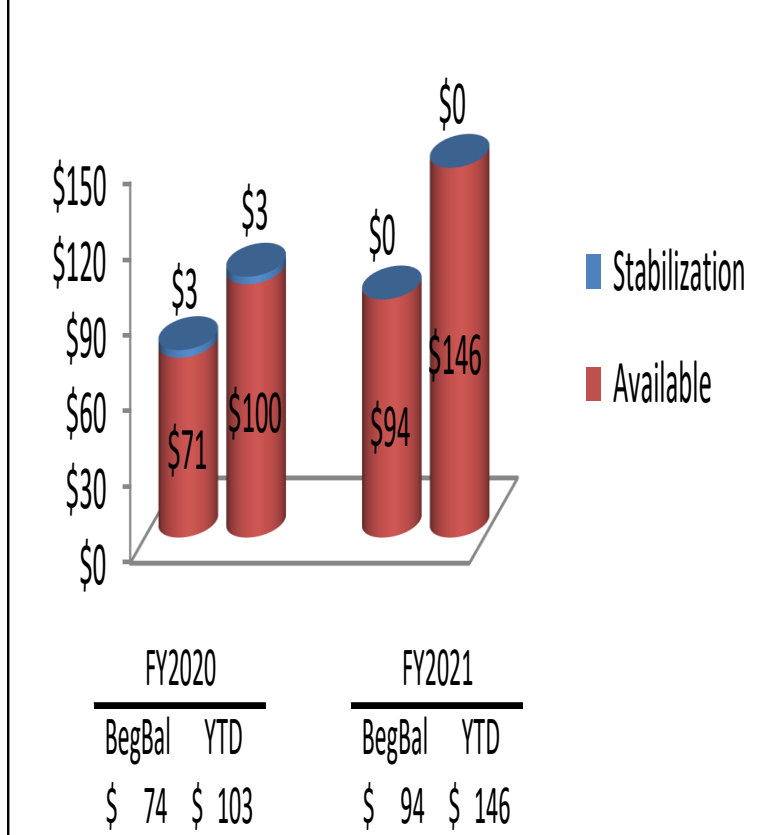


**Washoe County Governmental Expenditures**



**GENERAL FUND**

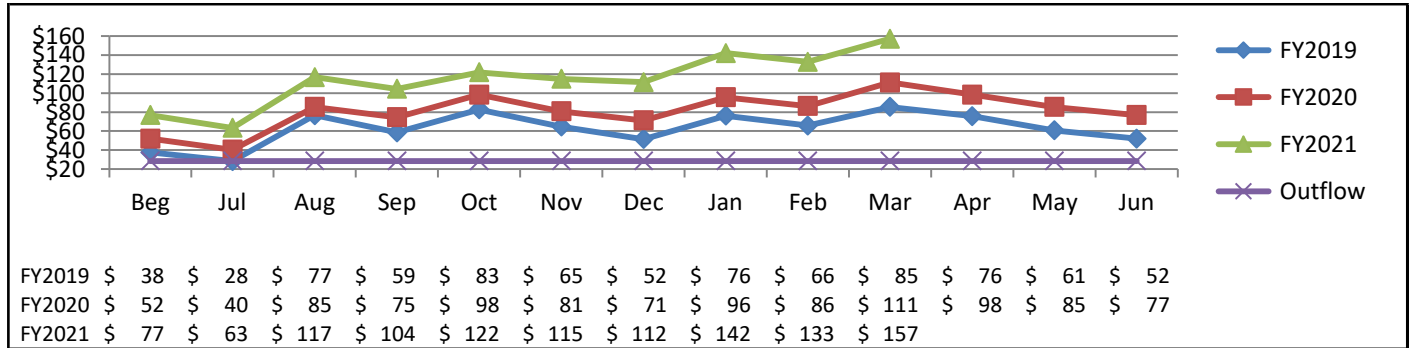
**General Fund - Fund Balance**



- General Fund ending fund balance increased \$43 million year over year and increased \$52 million year-to-date.
- The available portion of cash balance (below) is \$46 million higher than prior year and will be necessary to continue to fund operations until the first real property tax payments for FY22 are received in August and 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 \$28.5 million.
- The cash balance continues to be monitored during the year as distributions of property taxes are received.
- The Stabilization reserve remains at a zero balance for FY21 due to the FY20 appropriation for COVID-19 expenses and has not been replenished.

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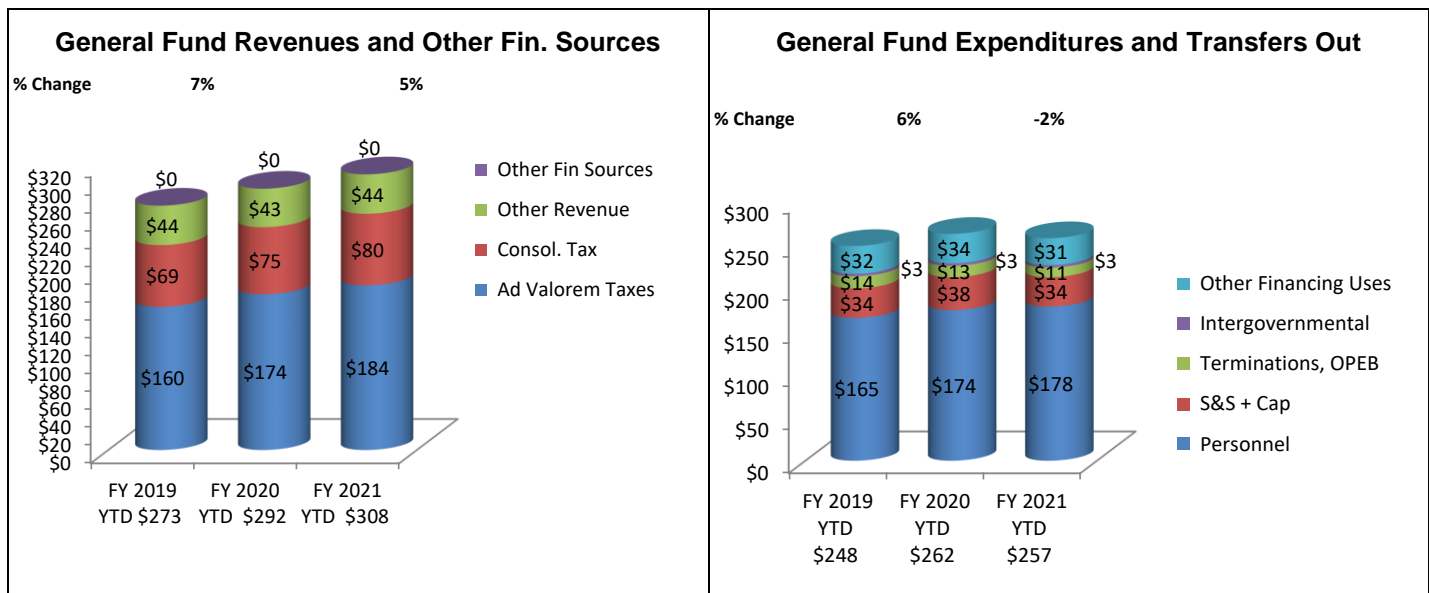
**Trend of Available Cash – General Fund**



**GENERAL FUND (Continued)**

**REVENUES, EXPENDITURES, AND OTHER FINANCING**

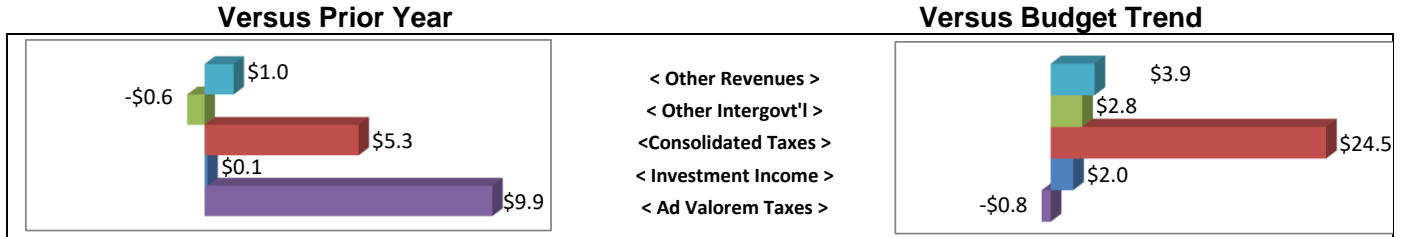
- **Revenues and other financing sources** are 5% or \$16 million over prior year. Ad Valorem taxes increased by 6% or \$10 million after the fourth real property tax distribution. Consolidated taxes are up 7% or \$5 million over prior year. Together Ad Valorem and Consolidated taxes consist of 86% of General Fund revenue.
- **Expenditures and Transfers out** are \$5 million or 2% below prior year. Services and supplies and capital projects decreased by 19% or \$4 million Year to date. Transfers out (other financing uses) decreased by \$3 million (9%) mostly due to the elimination of the General Fund transfer to the Capital Improvement Fund for the anticipated COVID-19 impact. These decreases were partially offset by increased personnel costs due to cost of living adjustments and merit increases.



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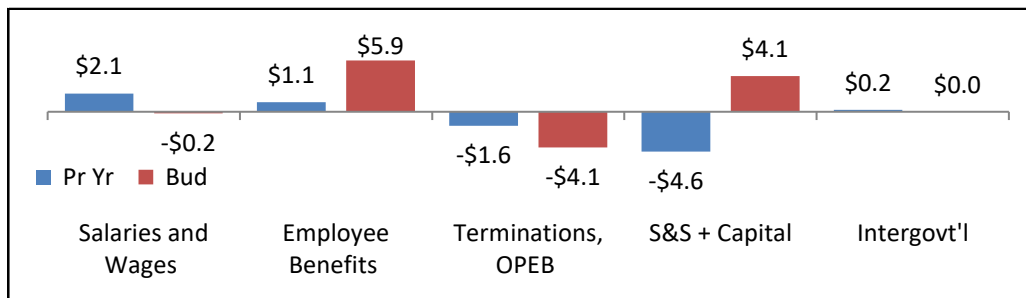
**GENERAL FUND (Continued)**

**KEY CHANGES IN REVENUES**



- **Consolidated taxes** are up \$5 million or 7% over prior year. **Ad Valorem taxes** are up \$10 million or 6% over prior year due to increased assessed valuation and new development in addition to an increase in the capped amount allowed.

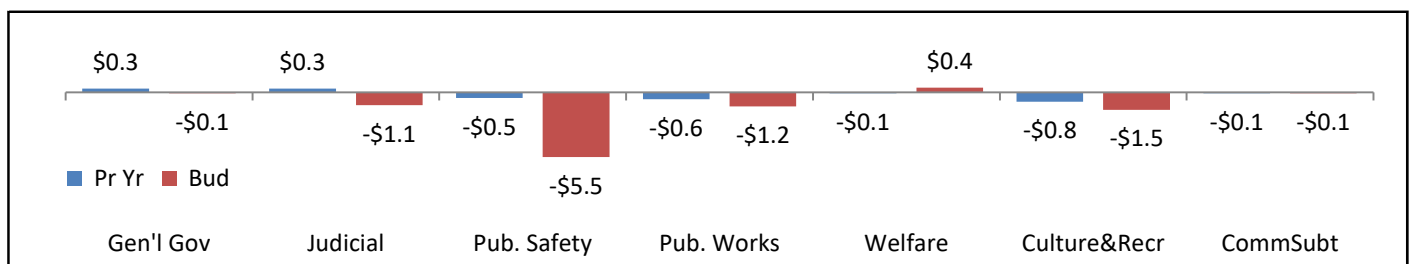
**CHANGES IN EXPENDITURES BY CATEGORY VERSUS PRIOR YEAR AND BUDGET TREND**



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.
- Services and supplies expense decrease is due to the transfer of allowable costs to the Other Restricted Fund for reimbursement from CARES Act funding that is received in the Other Restricted Fund for financial reporting purposes.

**CHANGES IN EXPENDITURES BY FUNCTION**

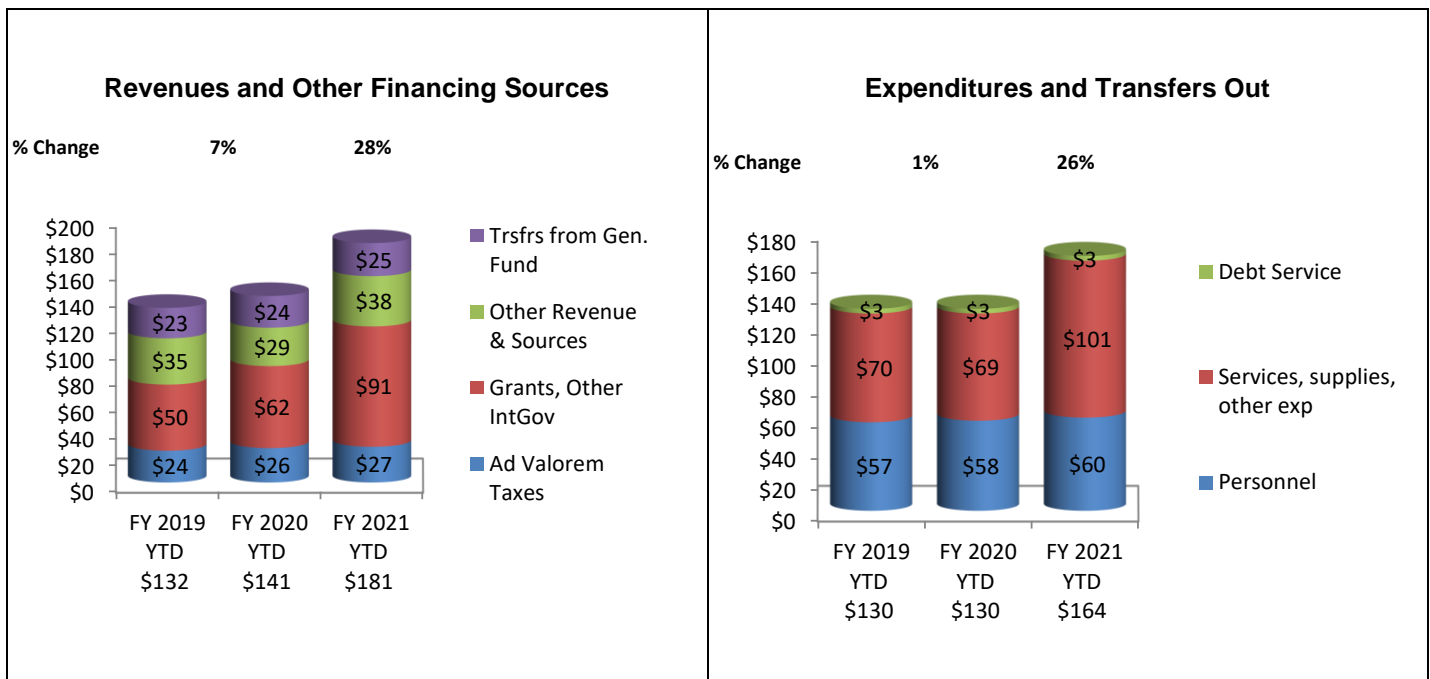


- Expenditures have remained consistent or decreased slightly over prior year for all functions.

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**SPECIAL REVENUE FUNDS**

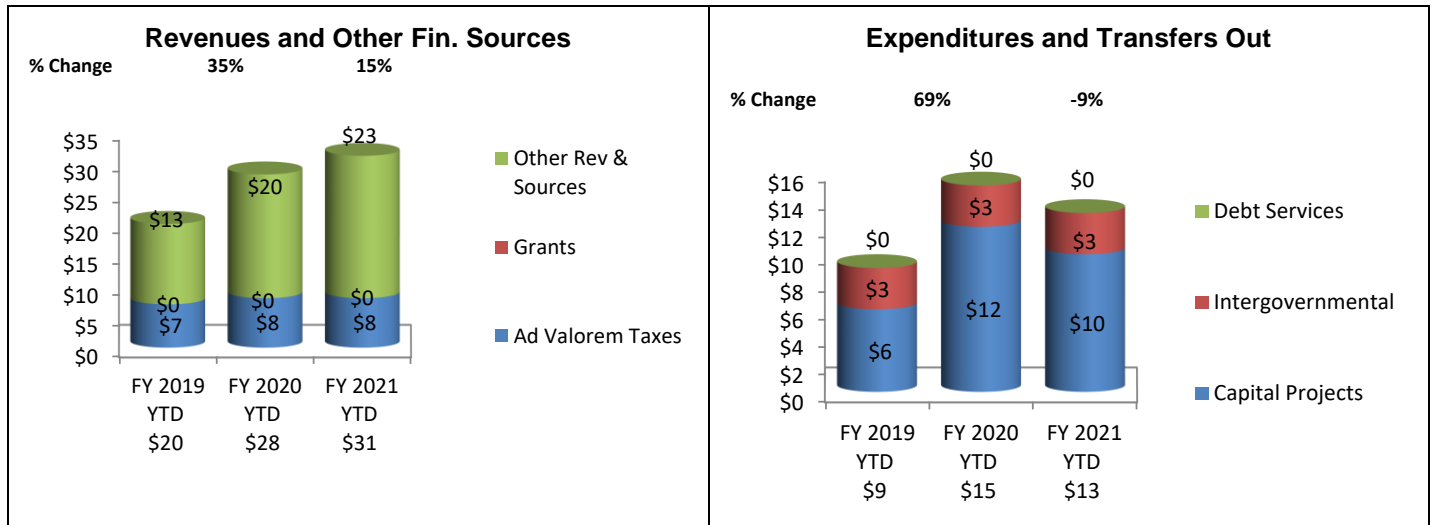
- **Revenues** and other financing sources are up by 28% or \$40 million more than prior year, primarily due to increased grant revenue from the CARES Act funding for COVID-19 expenditures and increased transfers to the Child Protective Services Fund from the Indigent Fund.
- **Expenditures** and transfers out increased 26% or \$34 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, NSRS milestone payment made during the first quarter, professional services and residence assistance for homelessness support, as well as transfers for allowable COVID-19 expenditures from the General Fund and other COVID-19 expenditures directly charged to Special Revenue Funds.



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**CAPITAL PROJECTS FUNDS**

- **Revenues** and other financing sources, including transfers in, increased \$3 million or 18% from FY20 to FY21 mainly due to proceeds from a bond issued for the NSRS P25 radio system in FY21.
- Expenditures and transfers out are down \$2 million or 9.2% from FY20 to FY21.



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**BUSINESS TYPE FUNDS**

Operating income and change in net assets have increased for both the Utility Fund and the Building & Safety Fund when compared to the previous year, while operating income and change in net assets have decreased for the Golf Course Fund when compared to the previous year.

For the Utility Fund, the increase in operating income is primarily due to higher revenues in FY21 due to increased rates in metered water, sewer fees, and a reimbursement from the City of Reno for manhole rehabilitation. The increase in net assets over prior year is due to the increased revenue and an increase in capital contributions over prior year. The increase in capital contributions is primarily due to increased sewer hook-up fees and contributed capital from contractors.

For the Golf Course Fund, the decrease in operating income over prior year, is primarily due to higher revenues in the prior year from a reimbursement from Washoe County School District for their portion of the cost of the Orr Ditch restoration at Wild Creek Golf Course and the impact of the COVID-19 restrictions on playing golf. The increase in operating expense in current year is due to billing from the City of Reno for effluent water for the golf courses for prior years per the contract. The decrease in net assets over prior year is primarily due to the FY20 non-operating income of \$2.8 million from the gain on the sale of land from Wild Creek Golf Course to the Washoe County School District.

For the Building and Safety Fund, the increase in operating income and in net assets over prior year to date is due to an increase in building permit revenue that included a couple of large permits. Additionally, operating expenses have remained flat when compared to the prior year.

	Budget	YTD	Pr. Year YTD	YTD Versus	
				Budget	Pr. Year
<b>Utilities</b>					
Operating Revenue	\$ 17,988,702	\$ 14,246,676	\$ 13,488,983	79%	6%
Operating Expenses	(18,112,536)	(8,951,246)	(9,172,071)	49%	-2%
Operating Income/(Loss)	(123,833)	5,295,430	4,316,912	-4276%	23%
Capital Contributions	10,155,000	10,260,010	4,949,608	101%	107%
Nonoperating/Other	1,413,684	1,229,984	1,435,510	87%	-14%
Change in Net Assets	\$ 11,444,851	\$ 16,785,424	\$ 10,702,030	147%	57%
<b>Golf Course</b>					
Operating Revenue	\$ 339,000	\$ 254,287	\$ 379,863	75%	-33%
Operating Expenses	(553,477)	(247,218)	(228,929)	45%	8%
Operating Income/(Loss)	(214,477)	7,069	150,934	-3%	-95%
Nonoperating/Other	15,200	48,624	2,865,267	320%	-98%
Change in Net Assets	\$ (199,277)	\$ 55,693	\$ 3,016,201	-28%	-98%
<b>Building &amp; Safety</b>					
Operating Revenue	\$ 3,210,000	\$ 3,727,272	\$ 2,718,799	116%	37%
Operating Expenses	(3,829,721)	(2,199,061)	(2,238,911)	57%	-2%
Operating Income/(Loss)	(619,721)	1,528,211	479,888	247%	218%
Nonoperating/Other	30,000	70,482	74,178	235%	-5%
Change in Net Assets	\$ (589,721)	\$ 1,598,693	\$ 554,066	271%	189%