

Washoe County Governmental Funds – Fiscal Year 2026

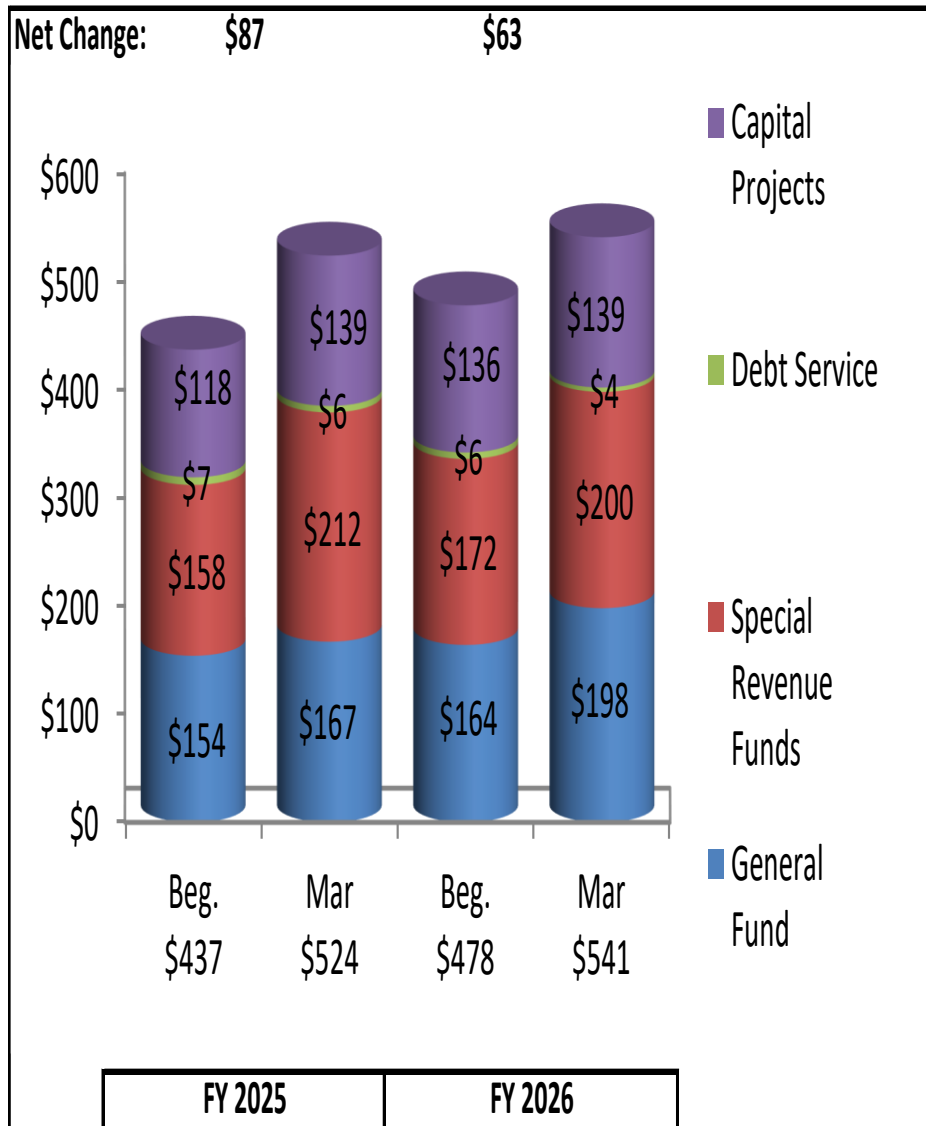
Interim Financial Report for the Nine Months Ended March 31, 2026

Unaudited

All \$ in millions unless otherwise noted.

TOTAL GOVERNMENTAL FUNDS

GOVERNMENTAL FUND BALANCE



- **Total Governmental Fund Balances** increased \$63 million year-to-date and \$17 million when comparing this reporting period for fiscal year 2026 to fiscal year 2025.

Fund balance in the **General Fund** increased \$34 million year-to-date and increased \$31 million when compared to the same period as last year. Revenues are \$42 million higher and expenditures and other financing uses increased by \$16 million compared to FY25 year-end totals mainly due to increased personnel costs and a contribution to the Washoe Children’s Behavioral Health Center.

Fund balance for **Special Revenue Funds** increased \$28 million year-to-date primarily due to unspent money for the American Rescue Plan Act of 2021 (ARPA) grant funding of \$17 million, \$7 million of Washoe Children’s Behavioral Health Center and the annual transfer of funding from the General Fund to the Special Revenue funds to support the Homelessness Fund.

- Fund balance in **Debt Service Funds** decreased \$2

million due to the timing of debt payments and transfers in.

- Fund balance in **Capital Projects** increased \$3 million year-to-date due to budgeted transfers from the General Fund and Other Special Revenue Funds.

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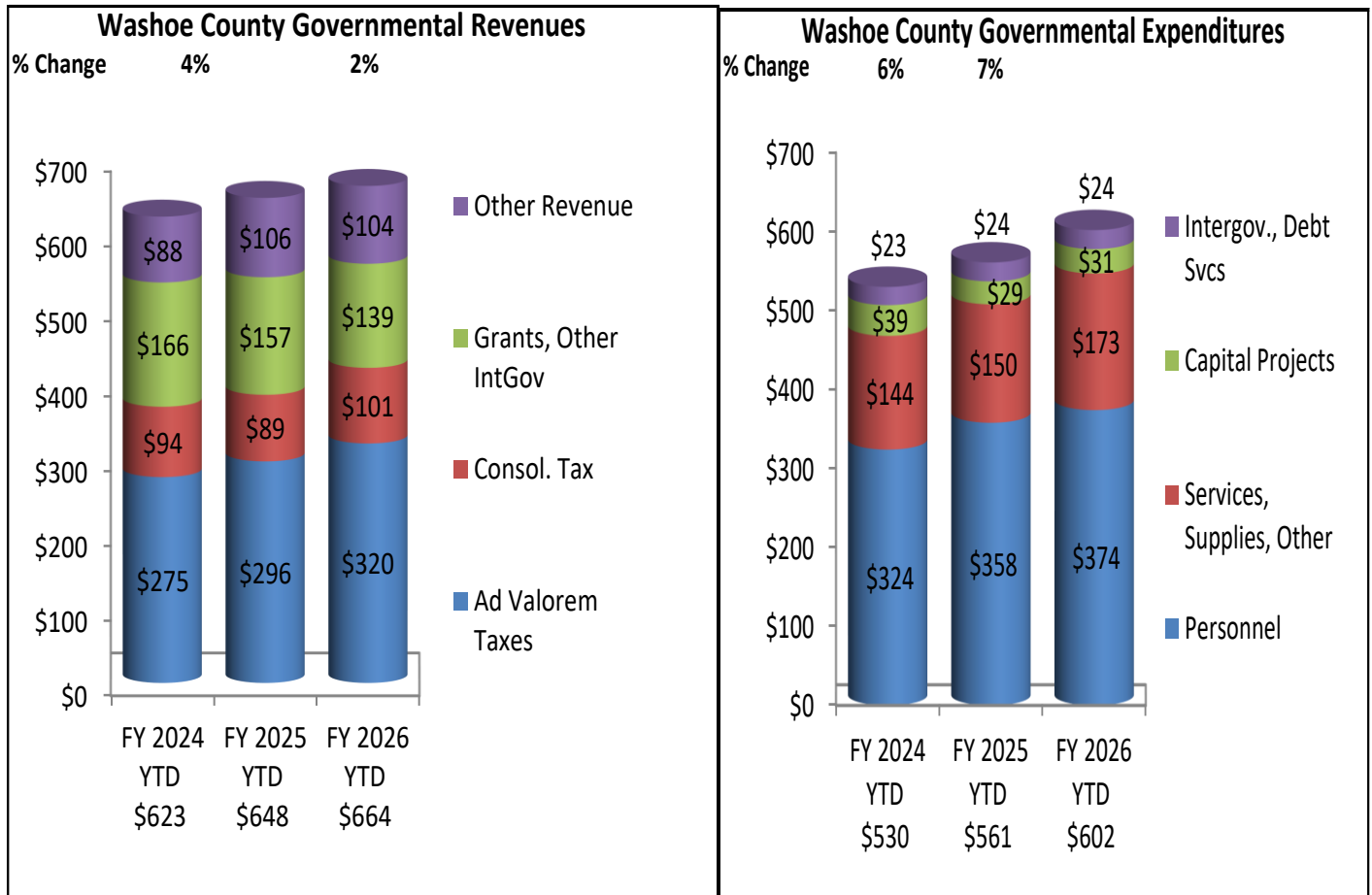
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TOTAL GOVERNMENTAL REVENUES AND EXPENDITURES

Total Governmental Revenues had an increase of \$16 million over the prior year. Ad valorem taxes increased \$24 million (8%). Consolidated Taxes were \$12 million (13%) higher and Other Revenue including Investment earnings decreased by \$2 million (-2%). Grants and other intergovernmental revenues have decreased by \$18 million (-11%) due to the conclusion of State and Local Fiscal Recovery Funds (SLFRF) and ARPA (American Rescue Plan Act of 2021) grant award recipients.

Total Governmental Expenditures increased \$41 million (7%) over prior year due to increased personnel costs as a result of COLAs, merit increases, PERS costs and other contractual increases. Services and supplies increased by \$23 million when compared to the prior year while capital expenditures increased by \$2 million.

TOTAL GOVERNMENTAL FUNDS



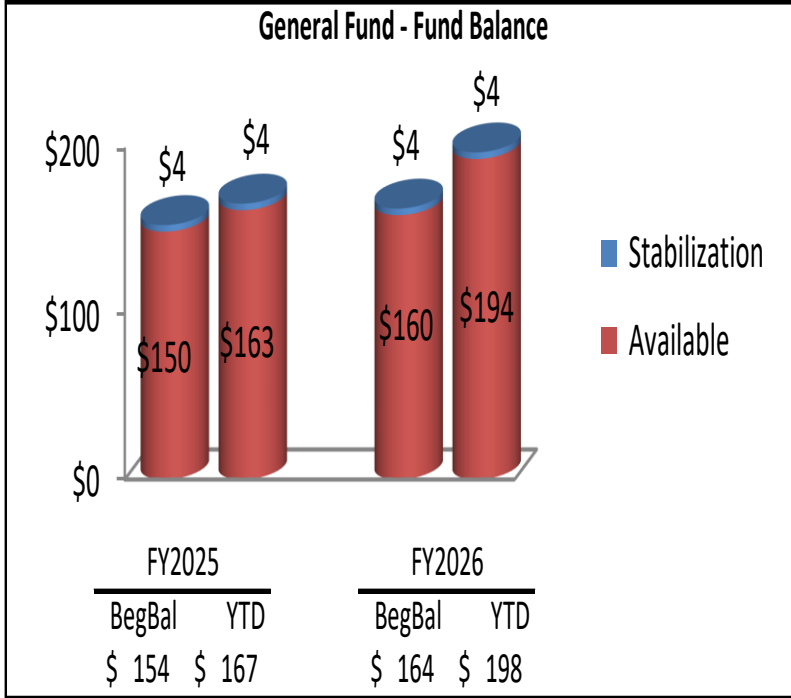
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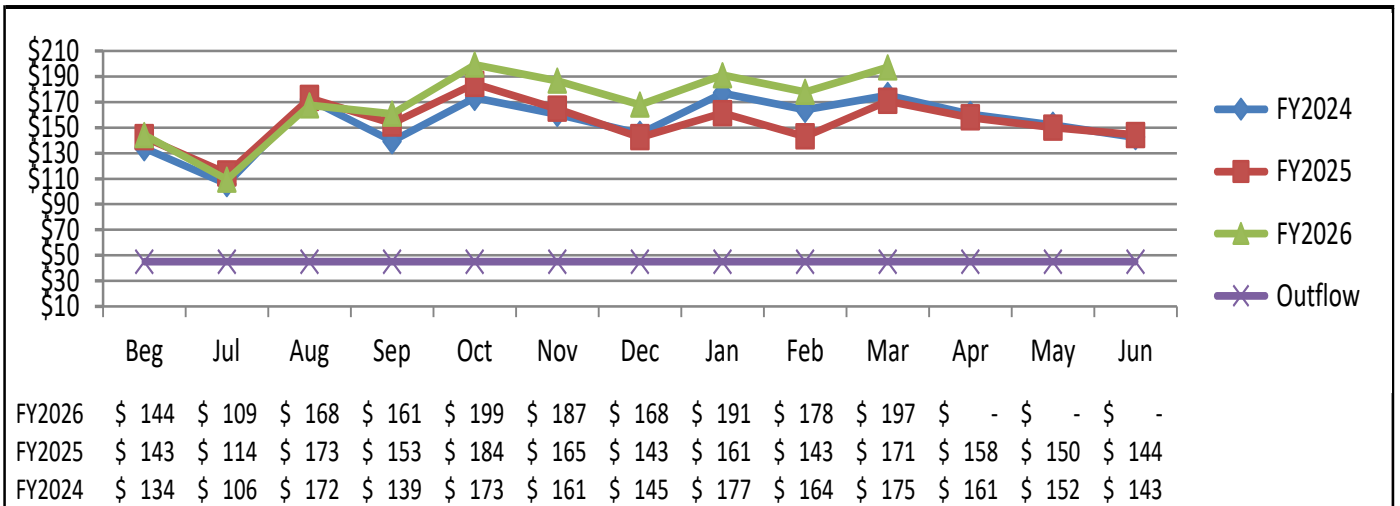
GENERAL FUND

GENERAL FUND – FUND BALANCE



- General Fund unaudited ending fund balance increased \$31 million over last year and increased \$34 million year-to-date (FY26).
- The available portion of cash balance (below) is \$26 million higher than the prior year (FY25). The County continues to benefit from increased property tax collections while sales tax collections have increased about \$12 million when compared to the previous year. The available cash portion of fund balance excludes funds held as deposits in the Courts and other departments. The average monthly outflow of cash is \$45 million.
- Stabilization fund balance remains at the Board's current policy level of \$4 million.

GENERAL FUND –TREND OF AVAILABLE CASH



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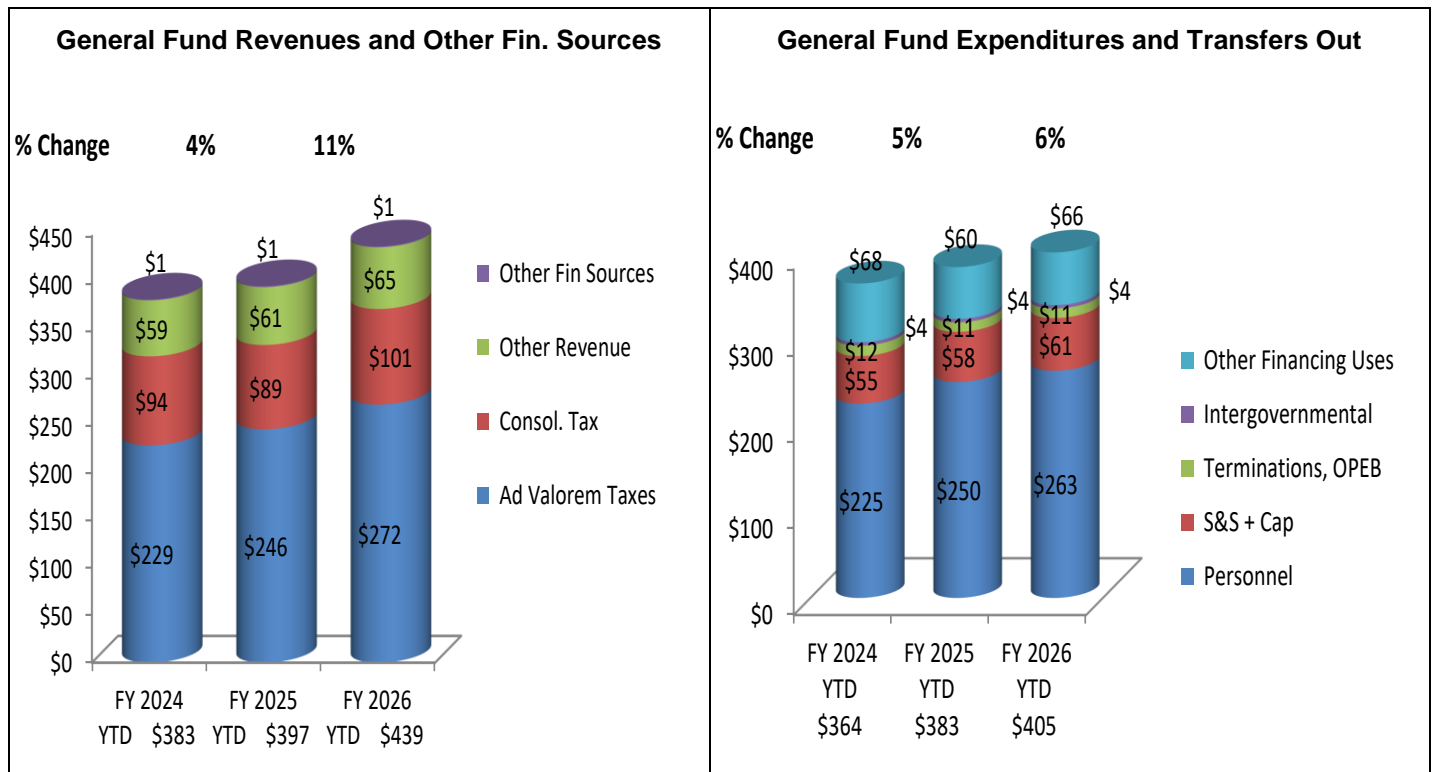
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GENERAL FUND REVENUES, EXPENDITURES, AND OTHER FINANCING

Revenues and other financing sources are \$42 million or 10.6% more than the prior fiscal year (FY25). Ad valorem taxes increased by \$26 million or 10.6%. Consolidated taxes increased by \$12 million and other revenue increased by \$4 million mainly due to an increase in intergovernmental and charges for services activity.

Expenditures plus transfers out have increased \$22 million or 5% when compared to the prior fiscal year. The increase in personnel costs of \$13 million is due to implementation of the classification and compensation study, cost of living adjustment (COLAs), increased costs associated with the increased PERS rates and filling positions. The Other Financing Uses increase of \$6 million reflects an increase in transfers for planned capital projects to the Capital Improvement Fund from the General Fund.



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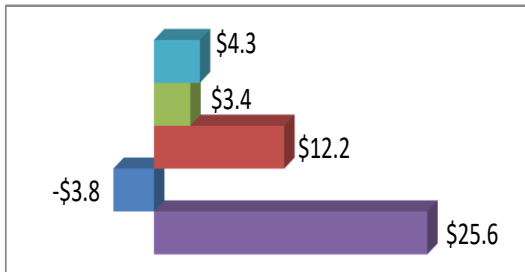
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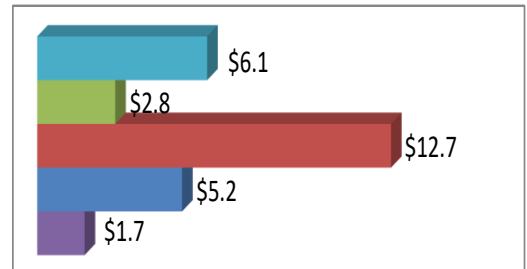
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GENERAL FUND KEY CHANGES IN REVENUES

Versus Prior Year



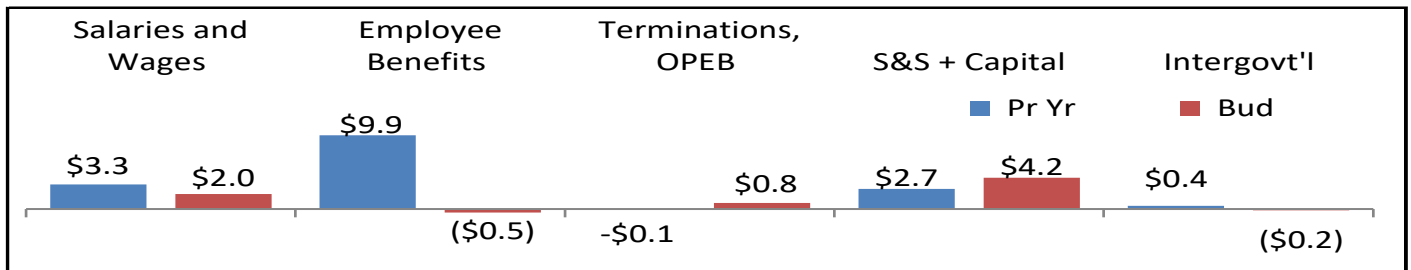
Versus Budget Trend



< Other Revenues >
 < Other Intergov't'l >
 < Consolidated Taxes >
 < Investment Income >
 < Ad Valorem Taxes >

Ad valorem taxes are up \$25.6 million or 10.4% over prior fiscal year due to increased assessed valuation and new development. **Consolidated taxes** are up \$12.2 million or 13.6%. **Investment income** decreased (\$3.8) million or (26.4%) over the previous year due to the recording of unrealized losses for investments in FY 26.

GENERAL FUND CHANGES IN EXPENDITURES BY CATEGORY VERSUS PRIOR YEAR AND BUDGET TREND



Salary and Wage costs are higher than the prior fiscal year by \$3.3 million or 2% because of the implementation of the salary adjustments, COLAs and annual merit increases and Employee Benefits costs are higher by \$9.9 million or 12% due to increased group insurance costs, employer HSA contributions, higher PERS rates for FY26 and contributions to OPEB.

Services and supplies and capital are higher than in the prior year by \$2.7 million or 5% due to an increase in budgeted repairs and maintenance and professional services.

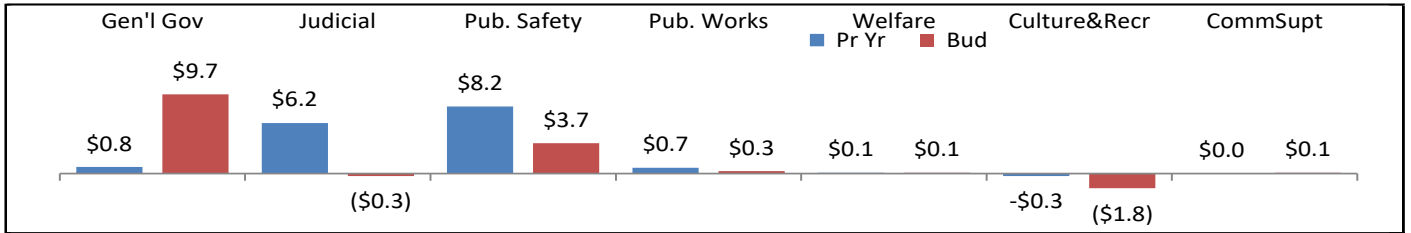
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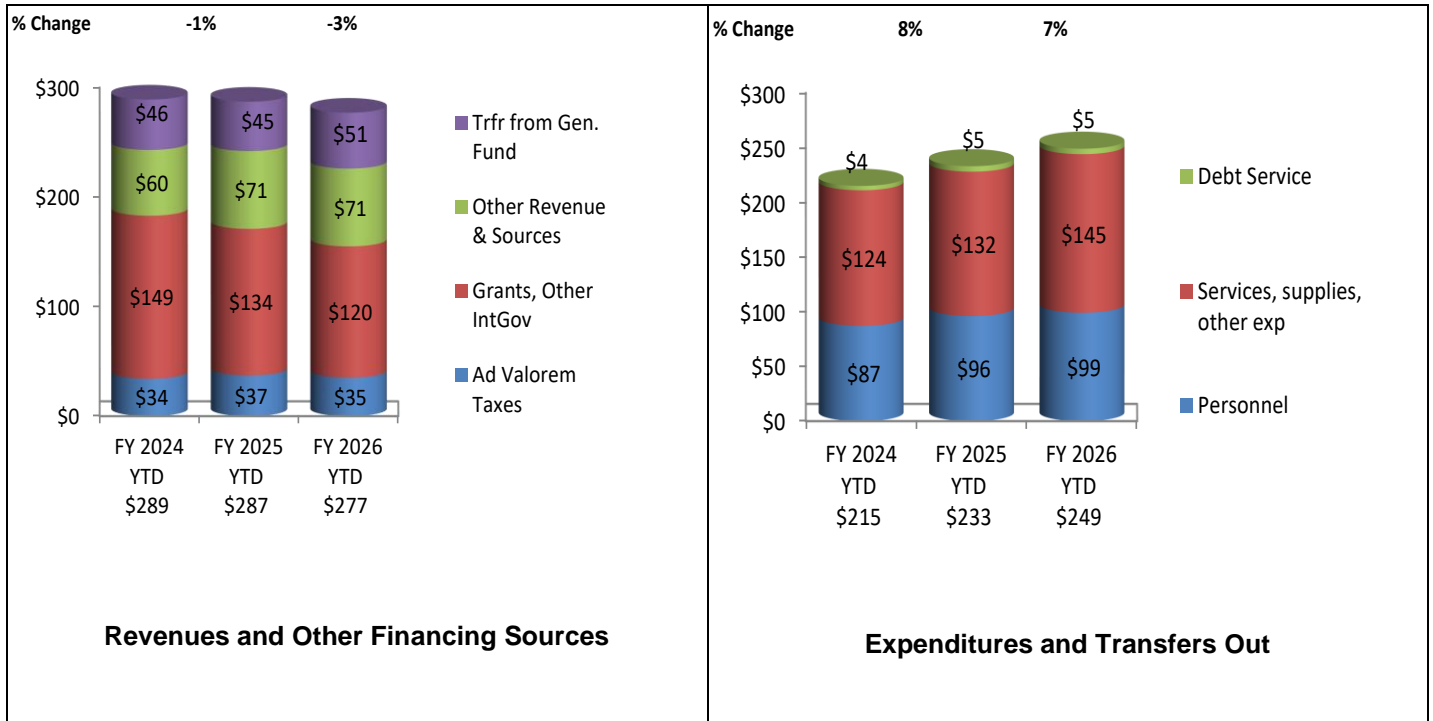
GENERAL FUND CHANGES IN EXPENDITURES BY FUNCTION VERSUS PRIOR YEAR AND BUDGET TREND



General Government expenditures increased due to rising personnel costs associated with higher PERS rates effective for FY26 and a contribution to the Washoe Children’s Behavioral Health Facility. The increase in public safety is due to personnel costs associated with higher PERS rates effective for FY26 and an increase in operating supply costs and medical expenditures at the Sheriff’s Office

SPECIAL REVENUE FUNDS

- **Revenues and other financing sources** are down (\$10) million or (-3%) over the prior year, primarily due to decreased federal grant revenue.
- **Expenditures and transfers out** are \$16 million higher compared to the prior year with increased personnel costs associated with cost-of-living adjustments, merit increases, increased PERS rates effective for FY26 and an increase in services and supplies of \$13 million.



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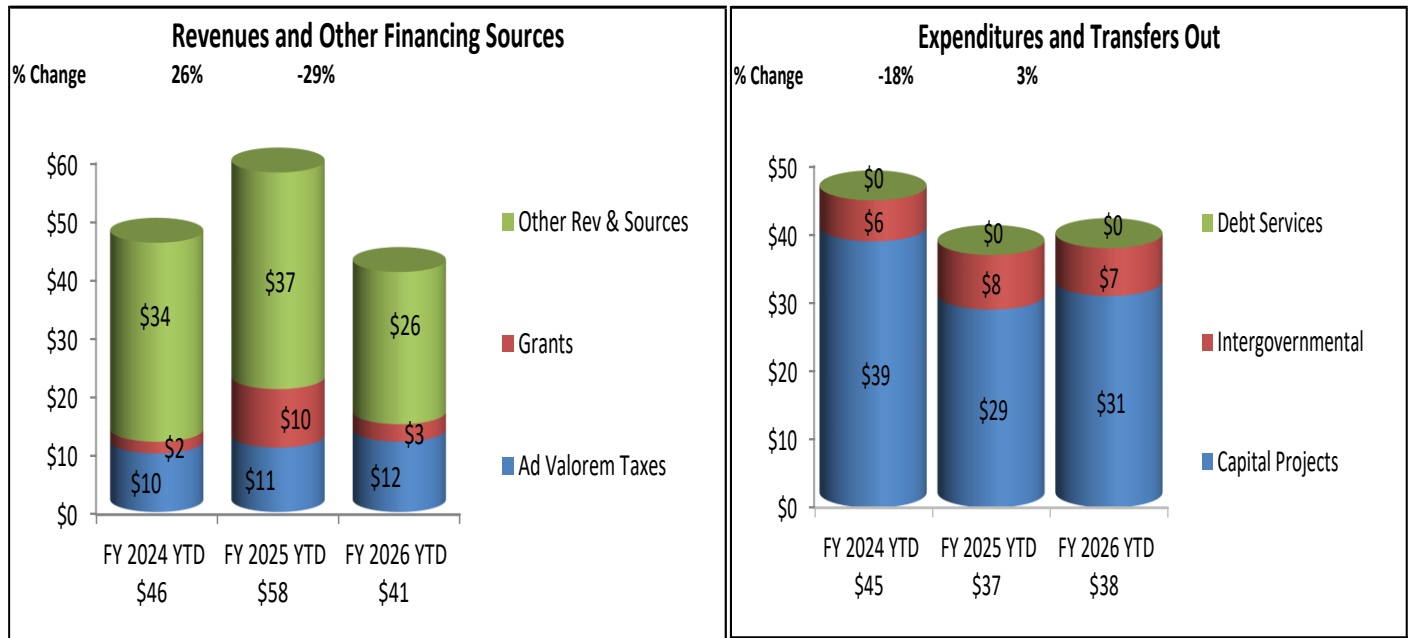
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CAPITAL PROJECTS FUNDS

- **Revenues** and other financing sources have decreased \$17 million when compared to prior year funding primarily due to the recognition of unrealized losses in investments.
- **Expenditures** have remained flat when compared to the previous year.



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BUSINESS TYPE FUNDS

Operating revenue in the Utility Fund was \$959,000 or 5% higher compared to last year. The percentage increase is consistent with the prior quarter, due to an increase in customer base and an increase in sewer rates based on the consumer price index. Operating expenses were \$1,279,000 or 11% higher compared to last year, an improvement from the prior quarter. The golf course fund operating revenue was \$94,000 higher when compared to last year due to increased contract revenue and reimbursements. Golf course fund operating expenses were consistent with the prior quarter when excluding a one-time payment of \$3.059 million related to a development agreement with First Tee of Northern Nevada. Operating revenue in the Building & Safety Fund was \$183,000 or 7% lower compared to last year due to lower permit fees. Operating expenses were \$135,000 higher compared to the same period last year due to an increase in services and supplies expenditures. Combined, the change resulted in a 48% increase in net operating loss compared to last year.

	Budget	YTD	Pr. Year YTD	YTD Versus	
				Budget	Pr. Year
Utilities					
Operating Revenue	\$ 26,047,352	\$ 19,880,980	\$ 18,921,661	76%	5%
Operating Expenses	(25,238,731)	(13,114,239)	(11,835,275)	52%	11%
Operating Income/(Loss)	808,621	6,766,741	7,086,386	837%	-5%
Capital Contributions	12,149,000	6,243,437	5,193,530	51%	20%
Nonoperating/Other	1,387,797	2,796,025	4,813,821	201%	-42%
Change in Net Assets	<u>\$ 14,345,418</u>	<u>\$ 15,806,203</u>	<u>\$ 17,093,737</u>	110%	-8%
Golf Course					
Operating Revenue	\$ 305,000	\$ 201,476	\$ 107,485	66%	87%
Operating Expenses	(629,961)	(101,200)	(3,216,852)	16%	-97%
Operating Income/(Loss)	(324,961)	100,276	(3,109,367)	-31%	-103%
Nonoperating/Other	45,195	44,866	173,919	99%	-74%
Change in Net Assets	<u>\$ (279,766)</u>	<u>\$ 145,142</u>	<u>\$ (2,935,448)</u>	-52%	-105%
Building & Safety					
Operating Revenue	\$ 4,110,000	\$ 2,407,486	\$ 2,590,758	59%	-7%
Operating Expenses	(5,638,569)	(3,141,938)	(3,007,108)	56%	4%
Operating Income/(Loss)	(1,528,569)	(734,452)	(416,350)	48%	76%
Nonoperating/Other	168,426	229,211	352,976	136%	-35%
Change in Net Assets	<u>\$ (1,360,142)</u>	<u>\$ (505,241)</u>	<u>\$ (63,374)</u>	37%	697%