Washoe County, Nevada OPEB Trust Fund

Financial Highlights for the Twelve Months Ended June 30, 2026 (Unaudited)

Amounts in thousands:	WC-RHBP	WC-PEBP	TMFPD	TOTAL
WC-Pool	$ 3,509	$ 80	$ 84	$ 3,673
State RBIF	472,547	3,191	21,778	497,516
Other-Net	(7,829)	(51)	(55)	(7,935)
Net Assets	$ 468,227	$ 3,220	$ 21,807	$ 493,254

- Net assets of $493 million are up $55 million year-to-date; contributions of $24.3 million and net investment income of $66.8 million were offset by $36 million in benefits expense.

Amounts in thousands	WC-RHBP	WC-PEBP	TMFPD	TOTAL
Additions:				
Prefunding	$ 15,043	$ 18	$ 430	$ 15,491
Investment income, net of expense	63,468	458	2,877	66,803
Plan members, other	8,573	-	287	8,860
	87,084	476	3,594	91,154
Deductions:				
Benefits Paid	35,285	240	484	36,009
Administrative	36	17	19	72
	35,321	257	503	36,081
Net change in Plan Net Assets	$ 51,763	$ 219	$ 3,091	$ 55,073

- Investment income includes realized gains of $10.62 million and net unrealized gains of $56.3 million in the RBIF through May 31, 2026. Annualized investment returns through May in the RBIF were 25.34% with these gains included. Annualized realized (cash) yields were 4.73%.

Amounts in thousands	Budget	YTD	Act % Bud	Variance
Additions:				
Prefunding	$ 16,781	$ 15,491	92%	$ (1,290)
Investment income, net of expense	11,287	66,803	592%	55,516
Plan members, other	8,219	8,860	108%	641
	36,287	91,154	251%	54,867
Deductions:				
Benefits Paid	37,154	36,009	97%	1,145
Administrative	95	72	76%	23
	37,249	36,081	97%	1,168
Net change in Plan Net Assets	$ (962)	$ 55,073	-5725%	$ 56,035

- Prefunding contributions reflect transfers primarily from the employers' General Funds.
- Unrealized gains and losses in the RBIF are not budgeted; realized gains and losses are conservatively budgeted.
- Plan member and other contributions reflect retirees' share of health insurance premiums, plus miscellaneous revenues, such as reinsurance proceeds, drug rebates, and Retiree Drug Subsidy payments from Medicare.
- The County has a reinsurance policy in place to limit the County's cost to $400,000 for each claim for the year.
- Washoe County's adopted policy is to collect the County's full OPEB cost from the Trust.