Washoe County, Nevada OPEB Trust Fund

Financial Highlights for the Nine Months Ended March 31, 2026 (Unaudited)

Amounts in thousands:	WC-RHBP	WC-PEBP	TMFPD	TOTAL
WC-Pool	$ 1,577	$ 141	$ 49	$ 1,767
State RBIF	457,003	3,064	21,004	481,071
Other-Net	(5,728)	(56)	(68)	(5,852)
Net Assets	$ 452,852	$ 3,149	$ 20,985	$ 476,986

- Net assets of $477 million are up $38.8 million year-to-date; contributions of $18 million and net investment income of $46.8 million were offset by $26.3 million in benefits payments.

Amounts in thousands	WC-RHBP	WC-PEBP	TMFPD	TOTAL
Additions:				
Prefunding	$ 11,282	$ 13	$ 430	$ 11,725
Investment income, net of expense	44,514	330	2,002	46,846
Plan members, other	6,393	-	214	6,607
	62,189	343	2,646	65,178
Deductions:				
Benefits Paid	25,768	181	359	26,308
Administrative	31	16	18	65
	25,799	197	377	26,373
Net change in Plan Net Assets	$ 36,390	$ 146	$ 2,269	$ 38,805

- Investment income includes realized gains of $1.7 million and net unrealized gains of $38.2 million in the RBIF through February 28, 2026, the most recent investment data available from the State RBIF. The State RBIF annualized investment return through February 2026 was 24.46%, reflecting the significant market appreciation during the period. Annualized realized (cash) yields were at 4.47%.

Amounts in thousands	Budget	YTD	Act % Bud	Variance
Additions:				
Prefunding	$ 16,781	$ 11,725	70%	$ (5,056)
Investment income, net of expense	11,287	46,846	415%	35,559
Plan members, other	8,219	6,607	80%	(1,612)
	36,287	65,178	180%	28,891
Deductions:				
Benefits Paid	37,154	26,308	71%	10,846
Administrative	95	65	68%	30
	37,249	26,373	71%	10,876
Net change in Plan Net Assets	$ (962)	$ 38,805	-4034%	$ 39,767

- Prefunding contributions consist primarily of transfers from participating 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.