WASHOE COUNTY, NEVADA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2011

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Washoe County's Lazy 5 Regional Park

Cover photo courtesy of Tammera Yau

Washoe County, Nevada
Comprehensive Annual Financial Report
For the Fiscal Year Ended
June 30, 2011

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Prepared by the
Washoe County Comptroller's Office
Sheri Mendez, CPA, Comptroller

Title page photo and design courtesy of Tammera Yau

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Washoe County, Nevada

Many Communities. One County.

"Dedicated to Excellence in Public Service"

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WASHOE COUNTY

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October 19, 2011

To the Honorable Board of County Commissioners and the Citizens of Washoe County, Nevada:

The comprehensive annual financial report of Washoe County, Nevada, for the fiscal year ended June 30, 2011, is hereby submitted. Nevada Revised Statutes (NRS) 354.624 requires the County to provide an annual audit by independent certified public accountants in accordance with generally accepted auditing standards in the United States.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based on a comprehensive framework of internal controls established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. Management asserts that, to the best of our knowledge, the information in this report is accurate in all material respects and presents fairly the financial position of the various funds and component units of Washoe County, including all disclosures necessary to understand the County's activities.

Kafoury, Armstrong, & Co., Certified Public Accountants, have audited Washoe County's financial statements for the year ended June 30, 2011, and have issued an unqualified ("clean") opinion. The independent auditor's report is located on the first page of the financial section.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complement this letter of transmittal and should be read in conjunction with it.

PROFILE OF THE GOVERNMENT

Washoe County was incorporated in 1861 and is a political subdivision of the State of Nevada. A five-member Board of County Commissioners (BCC) elected by constituents within their districts for a 4-year term governs the County. The County covers an area of 6,600 square miles in the northwest section of the state, bordering California and Oregon. The county seat is the City of Reno, the third largest city in Nevada. Other communities in Washoe County are Sparks, Sun Valley and Incline Village, at Lake Tahoe.

The County provides an array of mandated services including property appraisal and assessment; tax collection; criminal prosecution; presiding over civil, criminal, domestic and juvenile court cases; death investigations; temporary financial assistance, health care assistance and indigent burials; communicable disease control; and child protection and placement services. Regional services include adult and juvenile detention; parks and libraries; senior services; forensic services; water, sewer and flood control; animal services; emergency management; and regional public safety training. Other community services include patrol and criminal investigation; fire protection; snow removal and street repair; business licensing; and land use planning and permitting. Administrative and internal support services include management, human resources, community relations, finance, technology services, internal audit, fleet operations, purchasing, and risk management.

This report includes the financial activities of three component units: South Truckee Meadows General Improvement District, Truckee Meadows Fire Protection District, and Sierra Fire Protection District. Component units are legally separate entities for which a financial benefit or burden relationship exists between the County and the entity. The Washoe County BCC functions as the governing bodies for these entities.

The BCC is required to adopt a final budget annually on or before June 1 for the ensuing fiscal year. The annual budget serves as the foundation for Washoe County's financial planning and control. The legal level of budgetary control is at the function level for governmental funds and by the sum of operating and nonoperating expenses for proprietary funds.

LOCAL ECONOMY AND ECONOMIC OUTLOOK

The local economy in 2011 began to see some signs of stabilizing for the first time since the economic recession began in 2007. At June 30, 2011, the County's unemployment rate was 13 percent, 1.1 percentage points lower than the previous year's, ending four years of increases. However, the unemployment rate continues to be significantly higher than the national average of 9.2 percent. Significant employment increases in natural resources and mining of 33 percent and more modest increases in professional and business services and leisure and hospitality, were offset by continued declines in manufacturing, information, financial activities and government. The construction industry which saw 28 percent decreases in the prior year had a 1.1 percent increase in employment in the current year, demonstrating some stabilization in that sector.

Home foreclosures in Washoe County continued at an unprecedented rate during the year with 3,407 foreclosures compared

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to 2,948 in the prior year, and likely will not improve until there is some improvement in the job market. Because of the high foreclosure rate, housing prices continued to fall during the year with the median price of new and existing homes at $155,000 at year-end compared with $180,000 at the end of the prior year. Sales of new and existing single family homes declined by 8 percent year-over-year with just under 6,000 units sold. Interestingly, however, condominium sales increased by 15 percent year-over-year and increased 68 percent over a 2 year period, with 1,429 units sold and a median sales price of $47,000. In Washoe County during the peak, homes were selling for over 6 times the median household income. According to the University of Nevada, Reno Center for Regional Studies (Center), a normal range in the County is between 2.5 and 3 times. In fiscal year 2011, homes were selling for 2.2 times the median household income of $71,200, which is below the low end of the Center's normal range. This indicator could be a sign that housing prices are close to a bottom and may be stabilizing.

The County's largest revenue source, property taxes, has been affected by the declines in property values. However, the impact has been mitigated by caps on property tax bill increases passed in 2005 by the State of Nevada Legislature during the housing boom. Since tax bills did not increase at the same rate as property values, property tax revenues have been declining at a slower rate than values. In fiscal year 2011, property taxes declined 9 percent, and are projected to decline an additional 7 percent in fiscal year 2012. Additional impacts to the County's property tax revenues during the year were a result of legislation enacted by the State Legislature during the 2009 legislative session, which redirected revenues to the State in fiscal years 2011 and 2010. Those redirected revenues comprised 4 cents of the County's operating rate; 5 cents of the rate dedicated to capital facilities and improvements; and 2.5 cents of the rate dedicated to the County's indigent population. During the 2011 legislative session, all of the diverted taxes, except 3 cents of the rate dedicated to capital facilities, were allowed to sunset and the County will no longer be required to pay those revenues to the State. With the County's overlapping property tax rate currently at the cap of $3.64 per $100 of assessed value, a property tax increase is not an option. The County's individual tax rate of $1.3917 per $100 in assessed valuation has remained unchanged over the last seven fiscal years.

Consolidated taxes, consisting of sales, cigarette, liquor, real property transfer and government services taxes (a tax on the value of vehicles), are the second greatest revenue source for the County. This tax source has been most affected by the economic downturn, declining for 40 consecutive months leading into fiscal year 2011. The month over month declines ended during the year with consolidated taxes stabilizing at a slight increase of 1 percent. Taxable sales, the largest component of the tax, ended the year with an increase of 2 percent. While the declines have been significant since the beginning of the economic downturn, they are showing signs of stabilization. Given this trend, consolidated tax revenues for fiscal year 2012 are projected to remain flat.

With consumer spending continuing to decline in the current recession, the region's efforts to diversify the economy continue to be a priority. In fiscal year 2011, the Economic Development Authority of Western Nevada (EDAWN) reported assisting 17 companies to relocate to or expand in Washoe County, creating 670 new jobs, compared to 11 companies and 513 jobs reported last year – a 55 percent increase in the total companies and a 31 percent increase in the total jobs created year over year. The industries represented included advanced logistics, advanced manufacturing, business and financial services and clean energy. In addition to the report on business relocations to the area, EDAWN also reports 74 company and site consultant visits, more than triple in the previous year, which indicates companies are considering the area in their growth plans.

Relocation, expansion, and start-up of businesses in the region are due to the many factors attractive to business, including a liberal tax structure and strategic location. Nevada has no corporate or personal state income tax, franchise tax, unitary tax, inventory tax, inheritance or estate tax. The Reno-Sparks area is within second-day delivery to every major western city and minutes from California, the world's sixth largest market. An excellent transportation network exists with an international airport, two major interstate highways, as well as major rail transportation providing freight and passenger service. The combination of location, transportation network and warehousing space all can contribute to business growth. In 2011, *Chief Executive's* annual survey of best and worst states for business ranked Nevada in the top 10. According to leading indicator in the "Kauffman Index of Entrepreneurial Activity", Nevada tied with Georgia for the highest entrepreneurial activity in 2010.

The area climate offers four distinct seasons with few extremes. Average temperatures range from winter lows in the 20's to summer highs in 90's. Low humidity characterizes the high-desert climate, making cold days seem not so cold and warm days not too hot. Cloudy days and rain are scarce with more than 300 days of sunshine each year and snow is a certainty, though it tends to melt by late afternoon in the valleys. All of this makes the area spectacular for enjoying the outdoors, including hunting, fishing, biking, hiking, skiing and many other activities. Efforts to diversify the economy have focused on emphasizing the area's climate and natural attractions, including Lake Tahoe and Pyramid Lake. Lake Tahoe is one of the most stunning lakes in the world. It is the largest Alpine lake in North America and is linked to Pyramid Lake by the Truckee River. Pyramid Lake, the largest natural lake located entirely within Nevada, is home to North America's largest nesting colony of white pelicans. All of these factors contributed to the area being ranked number one in outdoor recreation in U.S. Rand McNally and Reno being ranked number 6 "Most Active City" in America by Men's Health Magazine.

Additionally, the area offers a diverse array of entertainment and special events that appeal to individuals and groups. The Truckee River Whitewater Park is located in the heart of Reno's bustling downtown hotel-casino and booming arts district. It features 11 pools for kayak play, as well as a kayak racing course, and it plays host to the annual Reno River Festival, one of the country's premier competitive kayaking events. Downtown Reno is home to a newly completed 9,100 seat minor-league baseball stadium. The ballpark is home to the Triple-A Reno Aces baseball team. The area is host to Hot August

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Nights, recognized as the top classic car event in the nation, the Great Reno Balloon Races, the Reno Rodeo, the Snaffle Bit Futurity and the National Championship Air Races. The area also hosts the American Bowling Congress and Women's International Bowling Congress on alternate years and the Reno-Tahoe Open, a Professional Golf Association (PGA) sanctioned tournament. The arts are well represented by the Reno Philharmonic and Chamber Orchestras, ballet, opera and Artown, a month-long event held in July that is noted by the National Endowment for the Arts as one of the country's most comprehensive festivals, and Burning Man – once a year, over 50,000 participants from all over the world gather in Nevada's Black Rock Desert in northern Washoe County to create Black Rock City, dedicated to community, art, self-expression, and self-reliance.

The attractiveness of the region to both businesses and tourists will be vital factors in pulling the region out of the recession when the national and state-wide economy begins to recover. This is evidenced by an increase in visitor volume of 5.9 percent in Washoe County in June compared to a year earlier.

LONG-TERM FINANCIAL PLANNING

Recognizing the magnitude of the challenge to balance the 2010/11 budget, on top of deep reductions already experienced in the 2009/10 budget, the BCC developed a judicious approach to achieving financial sustainability so that no one part of the budget carried a disproportionate burden. This approach kept three main goals as guiding principles: (1) maintain service levels, (2) maximize employment, and (3) achieve sustainable labor costs. For the fiscal year 2011/12 budget, the plan was updated and recalibrated for changing conditions and its ability to promote organizational and financial sustainability. To that end, five strategic action points were employed to refine the basic three-point strategy, which include (1) core service funding, (2) balanced investment, (3) employee development, (4) structural cost change and (5) invest in long-term change.

With these goals and strategies in mind, the recommended governmental expenditures budget for the 2011/12 fiscal year is $12.4 million or 2.5 percent less than the 2010/11 budget. The County's 2011/12 General Fund budget declined by $1.7 million to $283.8 million, and is at the lowest funding level in seven years.

The BCC also established a Fund Balance Policy during the year that sets a minimum fund balance for stabilization of 1.5 percent of expenditures and other uses (see note 1 to the financial statements) and for working capital between 8 and 10 percent. The 2011/12 budget includes fund balance committed for stabilization of $4.3 million and for working capital of $23.4 million. Both amounts are within the guidelines established by the policy.

Because the sustainability of the County's budget requires a balanced and collaborative approach, the BCC engaged a consultant to perform a Fundamental Services Review, which is intended to provide the BCC with an independent assessment of all operations, programs and services. The assessment is to include identification of opportunities to eliminate, modify or streamline operations which will achieve cost savings equaling or exceeding a first-year target of $5 million and out-year target of $15 million. By researching and analyzing alternative service delivery, organizational structure, staffing and compensation practices, business processes and other opportunities, the County intends to achieve long-term structural and financial sustainability.

The BCC continues to collaborate with regional partners, citizens, management, and the County's employees and their respective associations to enable Washoe County to continue to be one of the most fiscally responsible local governments in the State. The County adheres to, with no exceptions, the practice of adopting a final balanced budget with no deficit spending. For more than a decade, the County has not increased the General Fund budget by more than the combined increases in population and the Consumer Price Index, even during the economic boom. As a result of the County's careful management of reserves and proactive fiscal management, the County was able to maintain favorable general obligation bond ratings from Standard & Poor's of "AA" with a stable outlook.

MAJOR PROGRAMS/INITIATIVES

The BCC has identified five strategic objectives to meet the mission and vision of the County (see page vi). The annual budget serves as the financial plan for County operations and is aligned with the BCC's strategic objectives. Some of the programs Washoe County has initiated and/or completed during the 2011 fiscal year to support those objectives are:

Safe, Secure and Healthy Communities

- The Sheriff's Office partnered with the online community watch program AlertID to launch an innovative online tool that empowers residents with information that can help protect their neighborhoods and their families. AlertID-My Neighborhood creates instant, two-way communications between citizens and federal, state and local authorities. Washoe County residents were the first in the nation to take part in this free neighborhood online service.

High Quality of Life

- The Truckee Meadows Trails Guide was selected by the National City and County Communications and Marketing Association to receive a second-place award at their annual conference. The publication was produced by the Washoe County Open Space and Parks Department with a generous grant from the Federal Highway Administration

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Recreational Trails Program along with support from the RSCVA, St. Mary's Regional Medical Center and Scheels.

Regional Collaboration

- The County is working with the City of Reno through a Shared Services Subcommittee of elected officials to review possible consolidation of government services. This project will be ongoing in the next fiscal year.

Sustainable Resources

- The County implemented an "e-payables" program that increases the number of vendors paid through automation and saves approximately $192,000 annually.

- Washoe County received the annual Cashman Good Government Award presented by the Nevada Taxpayers Association for its Interactive Budget Model which was developed in-house and used to provide financial data in a transparent manner to our stakeholders, including employee unions. It is credited with helping the County obtain labor cost concessions from all employee groups.

Regional Prosperity

- Washoe County was awarded first place in its population category in the 2011 Digital Counties Survey, a national program aimed at highlighting innovation and achievement in technology implemented by county governments. The Center for Digital Government and Government Technology, the award's sponsor, cited Washoe County's technology services initiatives and projects that cut costs and helped their agencies cope with shrinking work forces.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Washoe County for its comprehensive annual financial report for the fiscal year ended June 30, 2010. This was the 29th consecutive year the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the County must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

ACKNOWLEDGEMENTS

The preparation of this report and timely issuance could not have been accomplished without the efficient and dedicated services of the Comptroller's entire staff. More particularly, Cynthia Washburn, Chief Deputy Comptroller; Mary Solorzano, Senior Accountant; Darlene Frazer, CPA, Marilyn Urbani, Dan North and Sarbani Majumdar, Accountants; Tammera Yau, Account Clerk and Sandra McGarva, Administrative Secretary Supervisor. Thanks also to the Reprographics Department for their efforts and expertise in producing this document; the Community Relations Department for providing valuable information included in this letter; the cooperation and assistance of all County departments, and to the staff from Kafoury, Armstrong & Co., Certified Public Accountants, the County's independent auditors. Special thanks to County Manager, Katy Simon; Finance Director, John Sherman, CPA; and the Board of County Commissioners for their leadership and support in the planning and conducting of the financial operations of the County in a responsible and progressive manner.

Respectfully submitted,

Sheri Mendez, CPA
Comptroller

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WASHOE COUNTY BOARD OF COMMISSIONERS

John Breternitz, **Chair**
District One

David Humke,
District Two

Kitty Jung,
District Three

Robert Larkin,
District Four

Bonnie Weber,
Vice Chair
District Five

Washoe County is home to Lake Tahoe, one of the most beautiful places on earth; to the majestic Sierra Nevada mountains; to the life-giving Truckee River; to vast open ranges and blue sky; to pastoral ranches and to friendly, vibrant communities including the cities of Reno and Sparks.

OUR VISION is that Washoe County is the best place in the country to live, work, recreate, visit and invest.

OUR MISSION is working together to provide a safe, secure and healthy community.

STRATEGIC OBJECTIVES OF THE BOARD OF COUNTY COMMISSIONERS

- Safe, secure and healthy communities
- High quality of life
- Regional collaboration
- Sustainable economic, natural, organizational, and social resources
- Regional prosperity

ORGANIZATIONAL VALUES:

Many Communities, One County
We take pride in our region, our neighborhoods, and our people, and we are dedicated to building a healthy, prosperous region with a strong sense of community.

Quality Public Service
We believe quality service is the fundamental reason that Washoe County exists.

Teamwork
We believe in the value and a spirit of cooperative effort within our organization and our community.

People
We strive to treat all people with equity, dignity, respect, and fairness. We believe that our employees are our most valuable resource. Each person's public contribution is essential to our success.

Communication
We believe in simplicity, accuracy, and clarity in communications with the public and each other. We encourage the open exchange of ideas and information.

Accountability
We are dedicated to high ethical and moral standards and uncompromising honesty in our dealings with the public and each other in conformance with our code of conduct.

Transparency
We are committed to providing the highest level of transparency in government. Transparency is the basis for accountability, increases public confidence, provides for informed participation of citizens, and facilitates an understanding of the decision making process in government.

Professionalism
We believe in high professional standards and performance that results in an objective analysis of issues, free of our personal biases.

Progressive Thought
We value innovation and creativity, and support an orientation for change and intelligent decision making.

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WASHOE COUNTY, NEVADA
LISTING OF COUNTY OFFICIALS
AS OF JUNE 30, 2011

Elected Officials

District 1: Chair, Board of County Commissioners	John Breternitz
District 2: Commissioner	David Humke
District 3: Commissioner	Kitty Jung
District 4: Commissioner	Robert Larkin
District 5: Vice Chair, Board of County Commissioners	Bonnie Weber
County Assessor	Joshua Wilson
County Clerk	Amy Harvey
County Recorder	Kathryn L. Burke
County Treasurer	Tammi S. Davis
District Attorney	Richard A. Gammick
Incline Village/Crystal Bay Constable	Joe Kubo
Public Administrator	Donald L. Cavallo
Sheriff	Mike Haley

Appointed Officials

County Manager	Katy Simon
Assistant County Manager	John Berkich
Assistant County Manager	Dave Childs
Alternate Public Defender	Jennifer Lunt
Alternative Sentencing Chief	Joseph Ingraham
Chief Medical Examiner/Coroner	Dr. Ellen Clark
Comptroller	Sheri Mendez
Director of:	
Building and Safety	Don Jeppson
Community Development	Dave Childs (Acting)
Community Relations	Kathy Carter
Finance	John Sherman
Human Resources	Katey Fox
Juvenile Services	Carey Stewart
Law Library (Interim)	Howard Conyers
Library	Arnie Maurins
Management Services	John Slaughter
Public Works	Dan St. John
Regional Parks and Open Space	Doug Doolittle
Senior Services	Grady Tarbutton
Social Services	Kevin Schiller
Technology Services	Cory Casazza
Truckee River Flood Management Project	Vacant
Water Resources	Rosemary Menard
District Health Officer	Dr. Joseph Iser
Public Defender	Jeremy Bosler
Public Guardian	Susan DeBoer
Registrar of Voters	Daniel Burk

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Washoe County, Nevada Organization Chart

Washoe County Citizens

Board of County Commissioners

Courts[1]

DISTRICT COURTS
FAMILY COURTS
JUVENILE SERVICES – Carey Stewart
JUSTICE COURTS
LAW LIBRARY[5] – Howard Conyers *Interim Director*

Elected Departments[1]

ASSESSOR – Joshua Wilson
CLERK – Amy Harvey
DISTRICT ATTORNEY – Richard Gammick
INCLINE VILLAGE / CRYSTAL BAY CONSTABLE – Joe Kubo
PUBLIC ADMINISTRATOR – Don Cavallo
RECORDER – Kathryn Burke
SHERIFF – Mike Haley
TREASURER – Tammi S. Davis

Departments Appointed by Other Boards[1]

DISTRICT HEALTH – Dr. Joseph Iser
- Administrative Services – Eileen Coulombe
- Air Quality – Andy Goodrich
- Community and Clinical Health – Mary Ann Brown
- Environmental Health – Bob Sack
- EPI Center – Dr. Randy Todd

TRUCKEE MEADOWS FIRE PROTECTION DISTRICT[2]
SIERRA FIRE PROTECTION DISTRICT[2]
COOPERATIVE EXTENSION – Frank Flavin

County Manager

Katy Simon

Assistant County Manager – Dave Childs

- Building and Safety – Don Jeppson
- Community Development – Dave Childs (Acting)
- Public Works – Dan St. John
  - Roads
  - Engineering
  - Capital Projects
  - Facility Management
  - Property Management
  - General Services
    - Animal Services
    - Equipment Services
    - Reprographics & Mail Svcs.
- Regional Parks/Open Space – Doug Doolittle
- Water Resources – Rosemary Menard
  - Water Resource Planning
  - Engineering
  - Finance & Customer Service
  - Operations & Maintenance

Assistant County Manager – John Berkich

- Human Resources – Katey Fox
- Medical Examiner/Coroner – Dr. Ellen Clark
- Public Defender – Jeremy Bosler
- Alternate Public Defender – Jennifer Lunt
- Senior Services – Grady Tarbutton
- Social Services – Kevin Schiller
- Public Guardian – Susan DeBoer
- Library[3] – Arnie Maurins
- Alternative Sentencing Div – Joseph Ingraham
- Labor Relations – Vacant

Office of the County Manager

- Finance – John Sherman
  - Budget Division
  - Comptroller's Office
  - Purchasing Division
  - Risk Management Division
- Registrar of Voters – Dan Burk
- Technology Services – Cory Casazza
  - WINnet
  - Telecommunications
  - Imaging & Records Mgmt.
- Truckee River Flood Management Dept[4] – Vacant
- Community Relations – Kathy Carter
- Internal Audit – Allison Gordon
- Management Services Division – John Slaughter
  - Commissioner Support
  - Community Support
  - Emergency Management
  - Fire Services
  - Government Affairs
  - Organizational Effectiveness

1-County Manager is Liaison
2-Board of County Commissioners sits as Board of Fire Commissioners
3-Director appointed by Library Board of Trustees
4-Director appointed by Truckee River Flood Management Project Committee
5-Director appointed by Law Library Board of Trustees

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

Washoe County
Nevada

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2010

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

President

Executive Director

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FINANCIAL SECTION

Washoe County, Nevada

Many Communities. One County.

"Dedicated to Excellence in Public Service"

FINANCIAL SECTION

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KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report

To the Honorable Board of Commissioners of
Washoe County, Nevada

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Washoe County, Nevada (the "County"), as of and for the year ended June 30, 2011, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We did not audit:

Government-Wide Financial Statements

- The financial statements of the South Truckee Meadows General Improvement District, which represents 5.8 percent of the assets, 6.7 percent of the net assets and 6.6 percent of the revenues of the business-type activities

Fund Financial Statements

- The financial statements of the South Truckee Meadows General Improvement District Fund, which represent 7.5 percent of the assets, 9.4 percent of the net assets and fund balances, and less than one percent of the revenues and additions of the aggregate remaining fund information.

Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the above-mentioned fund is based on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of the other auditors provides a reasonable basis for our opinions.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2011, and the respective changes in financial position, and cash flows, where applicable, thereof and the respective budgetary comparison for the general fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated October 19, 2011, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the

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results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the schedule of funding progress – other postemployment benefits on pages 4 through 13 and 69 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's financial statements as a whole. The introductory section, combining and individual fund statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States and Local Governments and Non-Profit Organizations*, and is also not a required part of the financial statements. The combining and individual nonmajor fund financial statements and schedules, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information presented is fairly stated in all material respects in relation to the financial statements as a whole. We also have previously audited, in accordance with auditing standards generally accepted in the United States, the County's basic financial statements for the year ended June 30, 2010, which are not presented with the accompanying financial statements. In our report dated October 19, 2010, we expressed unqualified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information. In our opinion, the 2010 individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2010, taken as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express opinion or provide any assurance on them.

Kafoury, Armstrong & Co.

Reno, Nevada
October 19, 2011

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WASHOE COUNTY, NEVADA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2011

The discussion and analysis of Washoe County, Nevada (the County) is designed to, (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the County's financial activities, (c) identify changes in the County's financial position (its ability to address the next and subsequent years' challenges), (d) identify any material deviations from the financial plan (the approved budget), and (e) identify individual fund issues or concerns. We encourage readers to read this information in conjunction with the transmittal letter, financial statements and notes to gain a more complete picture of the information presented.

All amounts, unless otherwise indicated, are expressed in thousands of dollars.

FINANCIAL HIGHLIGHTS

The auditor's report offers an unqualified opinion on the financial statements, the highest opinion that can be attained.

Cash and investments of $346.1 million are available to meet liabilities due within one year of $96.7 million. This is a conservative measure of cash and investments available to pay current obligations. The County's cash ratio is 3.6, meaning that the County has more than 3.6 times the cash and investments available to meet current obligations. Last year's cash ratio was 4. The reduction is due to lower cash levels than prior year coupled with increased liabilities including the $17.9 million for court-ordered property tax refunds and accrued interest (Notes 10, 19).

The County implemented Governmental Accounting Standards Board (GASB) Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. Implementation of this standard required the closure of the Stabilization Fund, a special revenue fund, into the General Fund as it no longer met the definition of a special revenue fund, and a change in fund balance definitions in all governmental funds from reserved and unreserved to nonspendable, restricted, committed, assigned and unassigned. Detailed information of fund balance can be found in Note 14.

Net capital assets decreased $45.8 million due to depreciation expense of $51.5 million and construction in progress writeoffs of $8.1 million. Outstanding bonded debt decreased from $275.2 million to $247.7 million, as a result of $27.5 million in principal payments on existing debt. Outstanding debt is $1.1 billion below the legal debt limit.

Total net assets decreased by $47.2 million from prior year primarily in the investment in capital assets, net of related debt which declined by $34.1 million to $850 million. Restricted net assets decreased from $189.7 million to $176.7 million and remain at 16% of total net assets. Unrestricted net assets remained approximately level with prior year with the $7.5 million reduction for governmental activities offset by a $7.4 million increase for business-type activities. Business-type unrestricted net assets of $116.3 million are generally not used to fund other operations.

Total revenue decreased 3% to $489.1 million. General revenues, before transfers, decreased 6% to $310.4 million. The County's primary revenue sources are ad valorem and consolidated taxes. These two revenue sources comprise 41% and 15% of countywide revenues, respectively. Ad valorem taxes decreased by 9% from the prior year due to decreased real and personal property assessed valuations. Property tax rates did not increase from the prior year. Consolidated taxes increased 1%, reversing a multiple year declining trend.

Program revenues increased 3% to $178.7 million and made up 37% of the total. Capital program revenues decreased by $11.1 million due to fewer capital contributions and capital grant projects for both Culture and Recreation and Public Works activities.

Total expenses were $528.2 million, an increase of 2% over prior year countywide with governmental activities continuing to comprise 93% of total expenses. Governmental expenses increased by 2% over prior year led by increased other postemployment benefits (OPEB) costs and the property tax refund liability. Operating expenses were lower for most activities as budget appropriations were reduced to meet the expected shortfall in revenues. Expenses for business-type activities decreased $0.6 million from the prior year driven by reduced employee costs in the Water Resources Fund due to reduced staffing and employee wage concessions to meet budget targets.

A special item of $8.1 million was recognized during the year for writeoff of construction in progress balances in the Water Resources Fund due to construction stoppage. This adjustment was the result of rapid and unforeseen slowing of construction and development caused by the local and national economies, eliminating the need to expand water/wastewater utility capacity.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements which are comprised of government-wide financial statements, fund financial statements and accompanying notes to the financial statements. This report also contains required and other supplementary information in addition to the basic financial statements.

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Government-wide financial statements. Government-wide financial statements are designed to provide a broad overview of the County's finances in a manner similar to a private-sector business.

The Statement of Net Assets presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The Statement of Activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods, such as uncollected taxes or earned but unused vacation leave.

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public works, public safety, health and sanitation, welfare, culture and recreation and community support. The business-type activities of the County include water and sewer utilities, golf courses and building permits.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented in the governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains several individual governmental funds. The governmental fund financial statements provide separate details for the General Fund, which is a major fund. Data from the remaining funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopts an annual appropriated budget for each of its governmental funds. A budgetary comparison is provided for each of the County's governmental funds to demonstrate compliance with the budget. The budgetary comparison statement for the General Fund is presented with the basic financial statements; the budgetary comparisons for all governmental funds are included in the fund financial statements.

Proprietary funds. The County maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for water and sewer utilities, golf courses and building permits. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its fleet of vehicles and for self-insurance activities including liability insurance, workers' compensation and group health insurance.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate details for the Water Resources Fund, which is a major fund. Data from the remaining funds are combined into a single, aggregated presentation. All internal services funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the remaining enterprise and internal service funds is provided in the form of combining statements elsewhere in this report.

Fiduciary funds. Fiduciary funds account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support

the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes To The Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information. Following the notes in this report, required supplementary information is presented concerning Washoe County's progress in funding its obligation to provide retiree health benefits. Other information, including combining and individual fund statements and schedules are presented after the basic financial statements, notes and required supplementary information. Unaudited statistical information is provided on a ten-year basis, as available, for trend analysis and to provide historical perspective.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Washoe County Net Assets*

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Assets						
Current and other assets	$ 299,802	$ 318,065	$ 133,427	$ 124,867	$ 433,229	$ 442,932
Net capital assets	680,300	711,920	383,805	397,946	1,064,105	1,109,866
Total Assets	980,102	1,029,985	517,232	522,813	1,497,334	1,552,798
Liabilities						
Current liabilities	39,418	28,639	4,369	4,959	43,787	33,598
Noncurrent liabilities due within one year	48,748	51,368	4,210	4,339	52,958	55,707
Noncurrent liabilities due in more than one year	200,706	210,692	63,973	69,655	264,679	280,347
Total Liabilities	288,872	290,699	72,552	78,953	361,424	369,652
Net Assets						
Invested in capital assets, net of related debt	533,468	559,117	316,547	325,027	850,015	884,144
Restricted	164,800	179,707	11,875	10,004	176,675	189,711
Unrestricted	(7,038)	462	116,258	108,829	109,220	109,291
Total Net Assets	$ 691,230	$ 739,286	$ 444,680	$ 443,860	$ 1,135,910	$ 1,183,146

*For more detailed information see the Government-wide Statement of Net Assets and Notes to the Financial Statements.

Net Assets: Net assets may serve over time as a useful indicator of a government's financial position. The County's assets exceeded liabilities by $1.1 billion at June 30, 2011, a decrease of 4% from the prior year.

The largest portion of net assets (75%) reflects investment in capital assets (e.g., land, buildings, equipment and construction in progress) less any related outstanding debt used to acquire those assets. Net investment in capital assets declined by $34.1 million from the prior year which includes an $8.1 million special item in the Water Resources Fund for the writeoff of construction in progress. Governmental capital reductions are a result of reduced capital spending and contributions for capital acquisition falling behind asset depreciation and retirements. Washoe County uses these capital assets to provide services to citizens; therefore, they are not generally available for future spending. Although investment in capital assets is reported net of related debt, the resources needed to repay this debt must be provided from other sources, since capital assets would not generally be used to liquidate related debt.

An additional portion of Washoe County's net assets (16%) represents resources that are subject to external restrictions (statutes, bond covenants, or granting agencies) on how they may be used. Restricted net assets decreased by $13 million from prior year led by use of restricted resources in governmental funds for capital projects, OPEB funding and program support activities.

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Unrestricted net assets of $109.2 million may be used to meet the County's other ongoing obligations to citizens and creditors. The balance in governmental activities dropped by $7.5 million from the prior year. A key factor in this decrease was the decline in the OPEB asset. The $7.4 million increase in unrestricted net assets for business-type activities was primarily for utilities activities. Business-type unrestricted net assets of $116.3 million are generally not used to fund other operations.

Washoe County Changes In Net Assets

	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Revenues:						
Program Revenues:						
Charges for services	$ 71,727	$ 62,095	$ 34,714	$ 32,507	$ 106,441	$ 94,602
Operating grants, interest and contributions	60,660	55,842	123	49	60,783	55,891
Capital grants, interest and contributions	7,157	17,467	4,305	5,070	11,462	22,537
General Revenues:						
Ad valorem taxes	201,469	220,530	-	-	201,469	220,530
Consolidated taxes	74,985	74,119	-	-	74,985	74,119
Other intergovernmental	19,791	19,114	-	-	19,791	19,114
Investment earnings	2,153	4,944	1,944	3,575	4,097	8,519
Other	10,037	9,658	-	-	10,037	9,658
Total Revenues	447,979	463,769	41,086	41,201	489,065	504,970
Expenses:						
General government	120,606	103,576	-	-	120,606	103,576
Judicial	55,394	57,896	-	-	55,394	57,896
Public safety	149,376	155,600	-	-	149,376	155,600
Public works	39,447	39,309	-	-	39,447	39,309
Health and sanitation	22,826	22,749	-	-	22,826	22,749
Welfare	69,506	66,764	-	-	69,506	66,764
Culture and recreation	27,850	27,993	-	-	27,850	27,993
Community support	303	1,736	-	-	303	1,736
Interest/fiscal charges	8,505	8,984	-	-	8,505	8,984
Utilities	-	-	31,033	31,911	31,033	31,911
Golf courses	-	-	2,070	1,893	2,070	1,893
Building permits	-	-	1,324	1,207	1,324	1,207
Total Expenses	493,813	484,607	34,427	35,011	528,240	519,618
Increase (decrease) in Net Assets Before Extraordinary and Special Items and Transfers	(45,834)	(20,838)	6,659	6,190	(39,175)	(14,648)
Extraordinary item	-	-	-	(3,858)	-	(3,858)
Special Item	-	-	(8,061)	-	(8,061)	-
Transfers	(2,222)	(5)	2,222	5	-	-
Change in Net Assets	(48,056)	(20,843)	820	2,337	(47,236)	(18,506)
Net Assets, July 1	739,286	760,129	443,860	441,523	1,183,146	1,201,652
Net Assets, June 30	$ 691,230	$ 739,286	$ 444,680	$ 443,860	$ 1,135,910	$ 1,183,146

Changes in Net Assets. The County's net assets decreased $47.2 million during the current fiscal year led by reduced revenues for governmental activities. Total revenues of $489.1 million declined from prior year revenue by 3%, primarily due to the 9% decline in ad valorem taxes driven by lower assessed property values. General revenues are mainly comprised of various taxes and investment earnings and represent 63% of total revenue. General revenues are down 6% from prior year due to the decline in ad valorem taxes that make up 41% of total revenues. Consolidated taxes represent 15% of total revenues and have stabilized over the prior year after several years of declines. Program revenues are directly related to service activities of a

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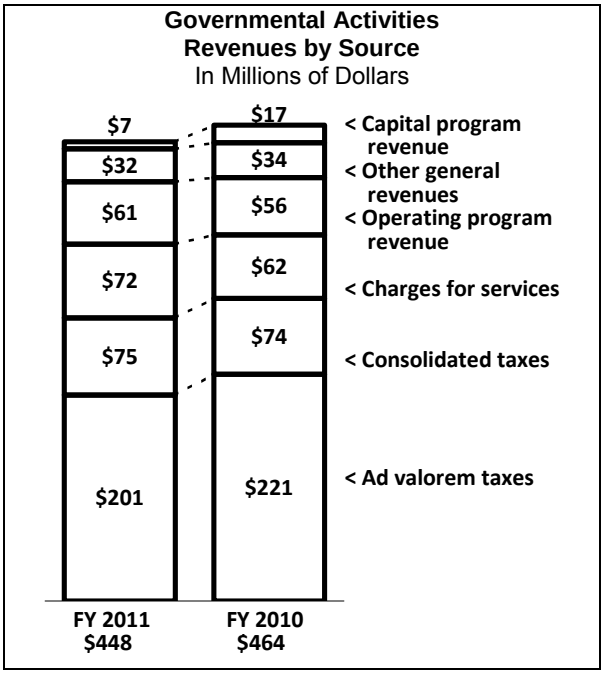
function and include charges for services, operating and capital grants and contributions, and related investment earnings when restricted for use in programs. Total program revenues of $178.7 million increased by 3%, or $5.7 million, from the prior year primarily in charges for services. Total expenses of $528.2 million increased 2% from the prior year led by increased OPEB expenses and the $17.9 million expense for property tax refunds (Notes 10, 19) which primarily impact general government. Welfare expenses also increased driven by state mandated programs.

Governmental Activities. Governmental activities decreased the County's net assets by $48.1 million. The two largest revenue sources are ad valorem and consolidated taxes, which together comprise 62% of governmental activity revenue.



Ad valorem taxes decreased by 9% from the prior year due to lower real and personal property assessed valuations. There was no increase in the tax rate.

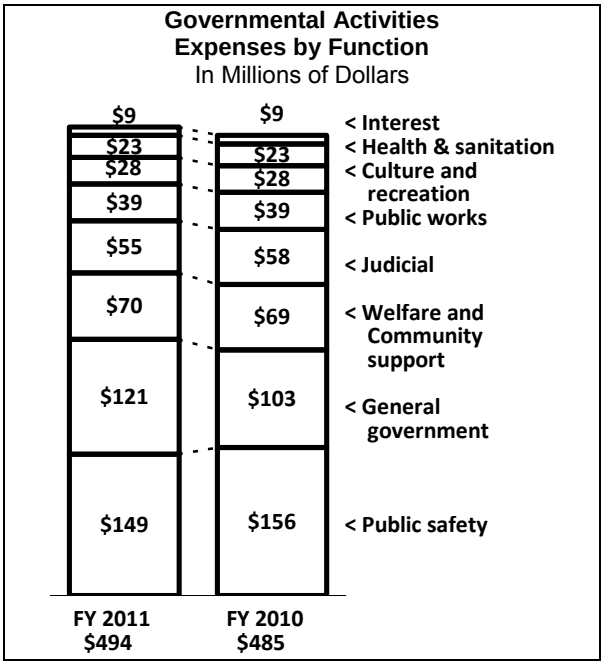
Consolidated sales taxes, received from the State, increased by 1% in the current year ending a multiple year decline.

Charges for services increase of 16% was driven by reimbursements for retiree health benefits from the OPEB trust which began this year.

Operating program revenue increased by 9% primarily from grant activity for public safety, welfare, and culture and recreation projects

Other general revenues, including miscellaneous taxes, licenses, fees, and investment earnings decreased $2 million from the prior year due to reduced investment earnings.

Capital program revenue decreased $10 million due to reduced parks grants and fewer land and road contributions to the County by developers and other agencies.



The largest functions are public safety and general government, which together comprise 55% of governmental activities expenses.

The general government increase of 16% from the prior year reflects increased costs for OPEB funding and property tax refunds.

Salaries and wages were below prior year but the cost of employee benefits rose in the current year driven by OPEB expenses and higher costs of benefits. Decreases in services and supplies across most operating areas were driven by budgeted reduction programs to help offset revenue declines in ad valorem taxes.

The increase in welfare was driven by increased indigent medical support payments, which have state mandated annual increases of at least 4.5%.

Governmental Activities: Program Revenues Percent of Expenses by Function

	FY 2011	FY 2010
General government	29%	24%
Judicial	24%	22%
Public safety	18%	17%
Public works	22%	28%
Health and sanitation	64%	60%
Welfare	49%	49%
Culture and recreation	24%	46%
Community support	0%	17%
Total	28%	28%

Program revenues for governmental activities provided an average of 28% towards costs of providing program services, level with the prior year.

Decreases in program revenue/expense coverage in public works resulted from decreased contributions for land and roads and fewer construction grant projects.

The decrease in program revenue/expense coverage in culture and recreation was due to fewer capital grant projects.

Business-type Activities. Net assets for business-type activities increased $0.8 million, including operating income of $6.7 million and transfers in of $2.2 million, offset by a special item of $8.1 million representing the writeoff of construction in progress in the Water Resources Fund related to work stoppages.

Business-Type Activities: Change in Revenues
In Millions of Dollars

	FY 2011 vs FY 2010	% Change
Capital program revenue	$ (1)	-15%
Charges for services	2	7%
Other revenues	(1)	-43%
Total	$ -	0%

Capital related program revenues decreased by 15% from prior year as a result of lower grant activity and restricted investment earnings in utility activities.

The increase in charges for services was realized across all activities.

Other revenues declined due to lower investment earnings.

Business-Type Activities: Program Revenues as a Percent of Expenses

	FY 2011	FY 2010
Utilities	116.0%	109.0%
Golf courses	94.0%	91.0%
Building permits	86.0%	86.0%
	114.0%	107.0%

Utilities activities maintained a favorable program revenue to expense ratio as expenses were reduced to match reduced revenues.

Golf course and building permit activities are experiencing operating losses due to the economic climate and building slowdown, but are adjusting staff levels and operations to the reduced revenues.

MAJOR FUNDS FINANCIAL ANALYSIS

Washoe County uses fund accounting and budgetary integration to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds: The focus of Washoe County's governmental funds is to provide information on current inflows, outflows and balances of spendable resources. Such information is useful in assessing the County's current funding requirements.

Current year governmental fund combined ending fund balances of $190.3 million reflect a decrease of $17.7 million from the prior year. Key components of this decrease include $10.6 million from capital projects funds for early extinguishment of debt and $3.9 million for OPEB funding from the Truckee Meadows Fire Protection District (TMFPD) and Sierra Fire Protection District (SFPD) special revenue funds.

The County implemented Governmental Accounting Standards Board (GASB) Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which changed the classification of fund balances and clarified the definitions of governmental fund types. Fund balance components have been classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the County is bound to observe constraints imposed on the use of the resources of the fund. The largest component of fund balance, at 69% of total, is restricted at $132 million. Spending of these resources is constrained by externally imposed (statutory, bond covenant, contracts, or grantors) limitations on their use.

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Restricted fund balances include $56.1 million for capital projects and $41 million for public safety activities in special revenue funds, $12.3 million for debt service, $11.6 million for health and sanitation activities, and $11 million for other activities primarily in special revenue funds.

Committed and assigned fund balances combined represent 18% of total fund balance with spending constrained either by the Board of County Commissioners (BCC) (for committed) or senior management (for assigned). Committed balances in the special revenue funds are primarily due to transfers or revenues directed by the BCC to those funds to support the programs. Unassigned fund balance represents the General Fund remaining fund balance and is available to support general operations of the fund.

The **General Fund** is the County's primary operating fund. On May 10, 2011, the Board of County Commissioners approved a fund balance policy for the General Fund and the closure of the Stabilization Fund. Beginning fund balances and cash in the General Fund have been restated by $2.25 million as a result of the closure of the stabilization fund. Cash and investments of $39.2 million increased by $11.7 million over prior year due to a $6.9 million increase in accounts payable and reduced spending levels. The accounts payable increase included $7.5 million due to the OPEB Trust for fiscal year 2011 funding. Other payables are down, reflecting reduced spending levels. Restricted cash of $750,000 is for baseball stadium debt service. Total fund balance was $38.8 million at the end of the fiscal year, an increase of $4.6 million over prior year.

Fund balance categories have changed from prior year as a result of the implementation of GASB 54. Nonspendable fund balance consists of deposits and prepaid amounts. Restricted includes restricted cash and unspent proceeds from legislatively mandated ad valorem taxes. Unrestricted fund balance, which includes committed, assigned, and unassigned balances, totaled $37.7 million at June 30, 2011. Excluding $4.1 million committed for stabilization, unrestricted fund balance was 12.2% of expenditures and other financing uses and includes amounts committed and assigned for encumbrances of $2.9 million, $6.9 million assigned to fund the fiscal year 2012 budget deficit, and $23.8 million is unassigned.

Key factors in the net increase in total fund balance are as follows:

- Revenues of $278.1 million decreased $9.3 million or 3% from prior year, primarily due to lower ad valorem tax revenues.
- Ad valorem tax revenues decreased by $11.2 million or 7% from the prior year chiefly due to declines in assessed property values.
- Total intergovernmental revenues increased by $1.9 million, principally due to increases of $1.7 million in State shared revenues, including $0.8 million in consolidated taxes. Federal grant revenues also contributed to this increase.
- Investment earnings decreased by $1.4 million chiefly because of a drop in the unrealized gain on investments due to market fluctuations.
- Expenditures of $261.8 million increased $4.4 million or 2% from the prior year, primarily as the result of a $14 million contribution to the Washoe County, Nevada OPEB Trust for retiree health benefits. In the prior year, $14.4 million was contributed through a transfer to the Retiree Health Benefits Fund. Without the effect of this contribution, expenditures decreased $9.6 million or 4% from the prior year, driven by a decrease of $2 million in termination benefits and by lower personnel and services and supplies cost overall, particularly in public safety and judicial functions.
- Revenues exceeded expenditures by $16.3 million. Other financing uses of $11.7 million were $18.1 million lower than prior year, primarily because of prior year transfers of $14.4 million and $2 million to the Retiree Health Benefits Fund and Capital Projects Funds, respectively. Also, during the current fiscal year the General Fund received a transfer of $2.5 million from the Equipment Services Fund.

Proprietary Funds: Proprietary fund statements provide the same type of information found in the government-wide financial statements, but in greater detail and at fund level. They are accounted for using the full accrual basis of accounting; therefore, no reconciliation is required to the government-wide statements.

The **Water Resources Fund** was established to account for county-owned and operated water and sewer systems in the unincorporated areas of Washoe County. The Washoe County Department of Water Resources is the only organization in Nevada that provides integrated water resource services for water supply, wastewater treatment, effluent reuse, flood management, and water resource planning.

Cash increased by $8.8 million during the year, driven by positive cash flow from operations and the early payoff of a $2.7 million note receivable by the City of Sparks for the City's share of the cost of constructing stormwater drainage facilities within unincorporated Spanish Springs Valley.

A special item of $8.1 million was recognized during the year for losses due to construction stoppage in the South Truckee Meadows. This loss represents the writeoff of construction in progress balances for the construction of a new water treatment plant and the expansion of the South Truckee Meadows Water Reclamation Facility. Both writeoffs were the result of rapid and unforeseen slowing of construction and development caused by the local and national economic crises.

Operating revenues of $29.3 million increased 6.9% over the prior year, principally due to utility rate increases. Nonoperating activities yielded $1.8 million less than the prior year due to market conditions that led to lower investment returns.

Despite increases in hookup fees, contractor contributions, and grant revenues, total capital contributions declined 4%. Contributions in the prior year included a contribution of $2.4 million by the City of Sparks per the terms of an interlocal agreement for sharing the cost of constructing stormwater drainage facilities within Spanish Springs Valley.

On December 9, 2009, the Washoe County Board of Commissioners and the Truckee Meadows Water Authority (TMWA) Board of Directors approved an interlocal agreement governing the merger of the Washoe County Department of Water Resources Water Utility into the Truckee Meadows Water Authority. The purpose of the agreement is to integrate and merge the Water Utility into TMWA in a strategically phased manner, with TMWA as the surviving water purveyor. The contemplated merger is expected to benefit the community through better stewardship of water resources, more efficient use of facilities and facility planning, and improved customer service. Pursuant to the terms of the agreement, the parties have implemented a due diligence process under the direction of the TMWA General Manager and the Director of Water Resources. Upon completion of the due diligence process, the parties will prepare and present an addendum to the interlocal agreement to the governing boards for their review and approval.

GENERAL FUND BUDGETARY HIGHLIGHTS

Budget authority of $0.6 million was transferred from the contingency account to expenditure budget authority in the final budget to support unbudgeted expenses for Community Support, Fire Suppression and Accrued Benefits, and to cover unreimbursed expenses for foreclosure prevention programs. In addition, $2.25 million of budget authority originally budgeted in the Stabilization Fund was added to contingency in the General Fund as a result of the closure of the Stabilization Fund. Any use of contingency funds must be approved by the BCC.

Total revenues in the General Fund were over final budget by $6.3 million or 2%. Intergovernmental revenues exceeded final budget by $5.3 million or 6%, principally due to consolidated taxes, which exceeded final budget by $3.1 million or 5%, reversing a multiple-year decline. Federal incarceration charges, which are also a component of intergovernmental revenues, increased $0.8 million or 24%. Tax revenues were $0.7 million or 0.5% greater than budget due to an increase in the rate apportioned to the General Fund for the year, however these revenues were ultimately returned to the state in the form of payments for the China Springs Youth Facility. Unanticipated judicial and public safety revenues accounted for the remainder of the positive revenue variance.

Total expenditures in the General Fund were 4% or $11 million below final budget with expenditure variances by type of 41% for capital outlay, 7% for services and supplies and 2% for personnel costs. These savings came from capital project deferrals, employee wage and benefit concessions and reduced staffing levels, and other departmental actions implemented to achieve long-term fiscal sustainability.

Functions represent the legal level of budgetary control for appropriations per NRS 354.626. All functional categories of current expenditures were at or below final budget.

CAPITAL ASSETS

The County's investment in capital assets for its governmental and business-type activities as of June 30, 2011, is $1.1 billion (net of accumulated depreciation), as summarized below. The net decrease in investment in capital assets for the current fiscal year of 4% was due to depreciation of $51.5 million and construction in progress write-offs of $8.1 million, outpacing capital expenditures. Outstanding commitments for capital expenditures totaled $21.1 million as of year end.

Washoe County Capital Assets (Net of Depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Land	$ 188,441	$ 189,023	$ 14,402	$ 14,349	$ 202,843	$ 203,372
Land use rights	4,043	3,997	-	-	4,043	3,997
Plant capacity	-	-	825	825	825	825
Construction in progress	4,226	5,543	4,245	11,367	8,471	16,910
Land improvements	24,845	28,017	2,475	2,708	27,320	30,725
Building/improvements	214,298	220,185	50,273	51,864	264,571	272,049
Infrastructure	206,601	226,138	302,989	307,687	509,590	533,825
Equipment	30,561	30,634	219	286	30,780	30,920
Software	6,866	7,951	357	482	7,223	8,433
Plant capacity, depreciable	-	-	8,020	8,378	8,020	8,378
Other intangibles	419	432	-	-	419	432
Total	$ 680,300	$ 711,920	$ 383,805	$ 397,946	$ 1,064,105	$ 1,109,866

Additional information on the County's capital assets can be found in Note 7.

DEBT ADMINISTRATION

At June 30, 2011, Washoe County had total outstanding bonded debt of $247.7 million. Of this amount, $134.3 million is general obligation debt backed by the full faith and credit of the County and $2.7 million is special assessment debt for which the County is liable in the event of default by property owners subject to the assessment. The remainder of the County's debt represents revenue bonds secured solely by specified revenue sources.

Washoe County Outstanding Debt

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
General Obligation Bonds	$ 134,329	$ 153,236	$ 66,402	$ 71,353	$ 200,731	$ 224,589
Revenue Bonds	44,331	45,357	-	-	44,331	45,357
Special Assessment Bonds	2,652	2,973	-	-	2,652	2,973
Certificates of Participation	-	2,250	-	-	-	2,250
Total	$ 181,312	$ 203,816	$ 66,402	$ 71,353	$ 247,714	$ 275,169

Washoe County's current fiscal year outstanding debt decreased $27.5 million as a result of principal payments on existing unspent debt. The principal payments included prior-to-maturity redemptions of $6.7 million for the $13.9 million general obligation medium-term bonds series 2004 using unspent bond proceeds and $1.4 million for the $3 million general obligation golf course bonds series 1997 using a portion of the unspent proceeds from groundwater rights sales.

State statute (NRS 244A.059) limits the amount of general obligation debt a government entity may issue to 10% of its total assessed valuation. The current limitation for Washoe County is $1.4 billion, which is $1.1 billion in excess of Washoe County's outstanding general obligation debt.

Additional information regarding the County's long-term debt can be found in Notes 10, 11, and 12 to the financial statements.

ECONOMIC FACTORS

The fiscal year 2012 budget reflects an expectation of continued economic weakness that began with the collapse of the housing market and its associated industries in 2007. The County relies heavily on property taxes and sales taxes as the resources necessary to provide services to the citizens of the County. With the decline in property values a result of the weak housing market, the County's largest revenue has declined significantly. The downward pressure on values is a result of a

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continued high rate of home foreclosures in Washoe County, which increased 15.6% over a year ago, and an unemployment rate that remained stubbornly high at 13 percent, 3.8 percentage points higher than the national average. In contrast to property taxes, sales taxes, the largest component of consolidated taxes, are showing signs of improvement, with taxable sales increasing in the County by 2% over the previous year.

These indicators were taken into account when adopting the County's fiscal year 2012 budget, which includes a 7% decline in property taxes as a result of declining property values. Property taxes are budgeted to comprise 46% of the total governmental fund revenues. The property tax rate remains constant at $1.3917 per $100 of assessed valuation. Consolidated taxes are budgeted to remain flat at $69 million.

The General Fund revenues are budgeted to remain flat from the prior year while budgeted expenditures and other uses are expected to increase by 1%, creating a budget deficit of $6.9 million. At year-end $6.9 million of fund balance in the General Fund has been committed for the purpose of providing the resources necessary to balance the fiscal year 2012 budget. The budget also includes $7.5 million in cost savings from a fundamental review of County services and the implementation of improvements to service delivery. On September 27, 2011, the BCC approved implementation plans aimed at achieving these savings.

Total personnel costs, excluding other post employment benefits, are budgeted to increase 2% in fiscal year 2012 with salaries and wages decreasing by 2%, offset by a 5% increase in employee benefits, primarily as a result of increased pension contributions and workers' compensation. Full time equivalent positions (FTE's) per 1,000 of population continue to decline from a high of 8.3 in fiscal year 2001 to 6.3 FTE's in fiscal year 2012. Total capital outlay is budgeted at $68 million.

REQUESTS FOR INFORMATION

This report is designed to provide a general overview of Washoe County's finances for all interested parties. Questions concerning the information provided in this report or requests for additional financial information should be addressed to Washoe County Comptroller, P.O. Box 11130, Reno, NV 89520-0027. Effective January 1, this report will also be available on the web site at www.washoecounty.us/finance/CAFR2011.htm. Truckee Meadows Fire Protection District (TMFPD), South Truckee Meadows General Improvement District (STMGID) and Sierra Fire Protection District (SFPD) are included in this report as component units. These entities issue separate audited financial statements that are filed at the Washoe County Clerk's Office, 75 Court Street, Room 131, Reno, Nevada.

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BASIC FINANCIAL STATEMENTS

Washoe County, Nevada

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BASIC FINANCIAL STATEMENTS

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WASHOE COUNTY, NEVADA
STATEMENT OF NET ASSETS
JUNE 30, 2011

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and investments (Note 4)	$ 231,087,242	$ 105,667,061	$ 336,754,303
Restricted cash and investments (Notes 4, 5)	6,732,265	2,611,027	9,343,292
Accounts receivable	5,145,376	3,823,986	8,969,362
Consolidated tax receivable	12,913,639	-	12,913,639
Property taxes receivable	5,140,719	-	5,140,719
Other taxes receivable	8,107,357	-	8,107,357
Interest receivable	1,250,439	538,730	1,789,169
Due from other governments	16,922,638	1,398,930	18,321,568
Internal balances	(8,476,503)	8,476,503	-
Inventory	418,646	91,186	509,832
Deposits and other assets	4,998,923	18,188	5,017,111
Long-term restricted cash and investments (Notes 4, 5)	1,799,000	10,246,723	12,045,723
Long-term assets (Notes 6, 16)	13,762,132	553,676	14,315,808
Capital Assets: (Note 7)			
Nondepreciable	196,710,125	19,471,779	216,181,904
Other capital assets, net of depreciation	483,590,271	364,333,715	847,923,986
Total Assets	980,102,269	517,231,504	1,497,333,773
Liabilities			
Accounts payable	17,498,472	754,418	18,252,890
Accrued salaries and benefits	7,033,443	247,942	7,281,385
Contracts/retention payable	2,357,356	33,297	2,390,653
Interest payable	3,775,426	1,279,053	5,054,479
Due to other governments	3,396,112	839,160	4,235,272
Other liabilities (Note 8)	2,014,118	1,170,306	3,184,424
Unearned revenue (Note 9)	3,343,423	45,034	3,388,457
Noncurrent Liabilities: (Notes 10, 11, 12, 16, 17)			
Due within one year	48,747,581	4,210,109	52,957,690
Due in more than one year, payable from restricted assets	1,799,000	-	1,799,000
Due in more than one year	198,907,155	63,972,494	262,879,649
Total Liabilities	288,872,086	72,551,813	361,423,899
Net Assets (Note 14)			
Invested in capital assets, net of related debt	533,467,747	316,547,282	850,015,029
Restricted for:			
General government	5,162,935	-	5,162,935
Judicial	3,804,587	-	3,804,587
Public safety	52,617,101	290,377	52,907,478
Public works	280,272	-	280,272
Health and sanitation	3,745,034	-	3,745,034
Welfare	897,930	-	897,930
Culture and recreation	1,235,234	-	1,235,234
Debt service	13,259,826	11,584,297	24,844,123
Capital projects	49,174,800	-	49,174,800
Claims	34,622,356	-	34,622,356
Unrestricted	(7,037,639)	116,257,735	109,220,096
Total Net Assets	$ 691,230,183	$ 444,679,691	$ 1,135,909,874

The notes to the financial statements are an integral part of this statement.

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WASHOE COUNTY, NEVADA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011

		Program Revenues		
	Expenses	Charges for Services	Operating Grants, Interest, Contributions	Capital Grants, Interest, Contributions
Functions/Programs				
Primary Government				
Governmental Activities:				
General government	$ 120,605,904	$ 33,139,381	$ 1,912,459	$ 34,192
Judicial	55,394,193	10,308,630	2,824,454	127,938
Public safety	149,376,146	14,367,524	13,066,410	163,622
Public works	39,447,495	1,579,015	1,150,724	5,874,284
Health and sanitation	22,825,825	6,295,967	7,998,425	206,049
Welfare	69,505,945	4,244,465	29,504,701	-
Culture and recreation	27,849,821	1,792,287	4,203,141	750,654
Community support	303,176	-	-	-
Interest on long-term debt	8,504,769	-	-	-
Total Governmental Activities	493,813,274	71,727,269	60,660,314	7,156,739
Business-type Activities:				
Utilities	31,033,154	31,632,784	116,712	4,305,156
Golf courses	2,069,601	1,943,545	4,262	-
Building permits	1,323,943	1,137,197	2,193	-
Total Business-type Activities	34,426,698	34,713,526	123,167	4,305,156
Total Primary Government	$ 528,239,972	$ 106,440,795	$ 60,783,481	$ 11,461,895

General Revenues:
- Ad valorem taxes
- Unrestricted intergovernmental revenues:
  - Consolidated taxes
  - LGTA sales taxes
  - Infrastructure sales tax
  - Other intergovernmental revenues
- Other miscellaneous
- Unrestricted investment earnings
- Gain on sales of capital assets

Special Item:
- Loss on asset impairment (Note 7)

Transfers

Total General Revenues, Special Item, and Transfers

Change in Net Assets

Net Assets, July 1

Net Assets, June 30

The notes to the financial statements are an integral part of this statement.

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Net (Expense) Revenue and Changes in Net Assets		
Governmental Activities	Business-type Activities	Total
$ (85,519,872)	$ -	$ (85,519,872)
(42,133,171)	-	(42,133,171)
(121,778,590)	-	(121,778,590)
(30,843,472)	-	(30,843,472)
(8,325,384)	-	(8,325,384)
(35,756,779)	-	(35,756,779)
(21,103,739)	-	(21,103,739)
(303,176)	-	(303,176)
(8,504,769)	-	(8,504,769)
(354,268,952)	-	(354,268,952)
-	5,021,498	5,021,498
-	(121,794)	(121,794)
-	(184,553)	(184,553)
-	4,715,151	4,715,151
(354,268,952)	4,715,151	(349,553,801)
201,468,640	-	201,468,640
74,985,293	-	74,985,293
9,457,287	-	9,457,287
6,477,502	-	6,477,502
3,856,279	-	3,856,279
10,009,819	-	10,009,819
2,153,007	1,944,358	4,097,365
27,108	-	27,108
-	(8,061,107)	(8,061,107)
(2,221,471)	2,221,471	-
306,213,464	(3,895,278)	302,318,186
(48,055,488)	819,873	(47,235,615)
739,285,671	443,859,818	1,183,145,489
$ 691,230,183	$ 444,679,691	$ 1,135,909,874

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WASHOE COUNTY, NEVADA
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2011

	General Fund	Other Governmental Funds	Total Governmental Funds
Assets			
Cash and investments (Note 4)	$ 39,179,214	$ 140,143,941	$ 179,323,155
Restricted cash and investments (Notes 4, 5)	750,000	5,982,265	6,732,265
Accounts receivable	1,706,667	436,294	2,142,961
Consolidated tax receivable	11,936,942	976,697	12,913,639
Property taxes receivable	3,658,999	1,481,720	5,140,719
Other taxes receivable	3,463,353	4,644,004	8,107,357
Interest receivable	491,607	551,279	1,042,886
Due from other governments	1,512,320	15,315,630	16,827,950
Inventory	-	221,957	221,957
Deposits and prepaid items	303,745	4,344,675	4,648,420
Total Assets	$ 63,002,847	$ 174,098,462	$ 237,101,309
Liabilities			
Accounts payable	$ 9,944,298	$ 6,418,057	$ 16,362,355
Accrued salaries and benefits	5,267,917	1,694,085	6,962,002
Contracts/retention payable	-	2,357,356	2,357,356
Due to other governments	1,007,979	2,288,342	3,296,321
Other liabilities (Note 8)	1,885,505	128,613	2,014,118
Deferred/unearned revenue (Note 9)	6,125,663	9,652,739	15,778,402
Total Liabilities	24,231,362	22,539,192	46,770,554
Fund Balances (Note 14)			
Nonspendable	303,745	333,632	637,377
Restricted	759,638	131,266,995	132,026,633
Committed	5,277,364	19,816,006	25,093,370
Assigned	8,641,719	142,637	8,784,356
Unassigned	23,789,019	-	23,789,019
Total Fund Balances	38,771,485	151,559,270	190,330,755
Total Liabilities/Fund Balances	$ 63,002,847	$ 174,098,462	$ 237,101,309

The notes to the financial statements are an integral part of this statement.

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WASHOE COUNTY, NEVADA
RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET ASSETS
JUNE 30, 2011

Fund Balances - Governmental Funds		$ 190,330,755
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets and long-term assets used in governmental activities are not financial resources and therefore are not reported in governmental funds.		
Governmental capital assets	$ 1,217,400,733	
Less accumulated depreciation	(543,892,983)	
		673,507,750
Other assets used in governmental activities are not financial resources and therefore are not reported in governmental funds.		
Deferred bond costs	2,149,086	
Net OPEB asset	8,270,366	10,419,452
Long-term liabilities, including bonds payable and accrued interest, are not due and payable in the current period and therefore are not reported in governmental funds.		
Governmental bonds payable	(181,311,428)	
Bond premiums, discounts and deferred charge on refundings	(1,637,185)	
Accrued Interest payable	(3,775,426)	
Net OPEB obligation	(529,288)	
Remediation obligation	(9,051,217)	
Compensated absences	(25,744,499)	
Accrued claims and judgments	(15,418,322)	(237,467,365)
Deferred revenues that were not available to fund current expenditures and therefore are not reported in governmental funds.		12,434,979
Internal service funds are used by management to charge the costs of certain activities to individual funds. Net assets of internal service funds are reported with governmental activities.		
Total net assets of internal service funds	50,481,115	
Internal balances receivable from business-type activities	1,399,299	51,880,414
Governmental funds report allocations of indirect expenses to enterprise funds. However, in the statement of activities indirect expenses are eliminated.		(9,875,802)
Total Net Assets of Governmental Activities		$ 691,230,183

The notes to the financial statements are an integral part of this statement.

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WASHOE COUNTY, NEVADA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2011

	General Fund	Other Governmental Funds	Total Governmental Funds
Revenues			
Taxes:			
Ad valorem	$ 147,763,249	$ 56,465,492	$ 204,228,741
Residential construction tax	-	48,501	48,501
Car rental fee	-	1,256,238	1,256,238
Other taxes	835,768	-	835,768
Special assessments	-	383,041	383,041
Licenses and permits	8,419,828	1,306,901	9,726,729
Intergovernmental revenues	92,700,404	69,318,427	162,018,831
Charges for services	14,697,692	13,972,133	28,669,825
Fines and forfeits	8,904,186	2,092,151	10,996,337
Miscellaneous	4,752,096	5,628,559	10,380,655
Total Revenues	278,073,223	150,471,443	428,544,666
Expenditures			
Current:			
General government	59,619,850	1,766,516	61,386,366
Judicial	48,318,670	5,348,565	53,667,235
Public safety	100,667,833	45,064,271	145,732,104
Public works	13,882,687	227,231	14,109,918
Health and sanitation	750,000	18,616,379	19,366,379
Welfare	15,919,695	50,488,199	66,407,894
Culture and recreation	13,507,500	6,909,688	20,417,188
Community support	305,307	-	305,307
Intergovernmental	8,838,641	8,142,095	16,980,736
Capital outlay	-	16,681,515	16,681,515
Debt Service:			
Principal	-	22,824,861	22,824,861
Interest	-	8,531,744	8,531,744
Debt service fees and other fiscal charges	-	182,236	182,236
Total Expenditures	261,810,183	184,783,300	446,593,483
Excess (Deficiency) of Revenues Over (Under) Expenditures	16,263,040	(34,311,857)	(18,048,817)
Other Financing Sources (Uses)			
Proceeds from asset disposition	6,834	67,451	74,285
Transfers in	2,738,110	38,285,592	41,023,702
Transfers out	(14,409,796)	(26,372,575)	(40,782,371)
Total Other Financing Sources (Uses)	(11,664,852)	11,980,468	315,616
Net Change in Fund Balances	4,598,188	(22,331,389)	(17,733,201)
Fund Balances, July 1, As Restated (Note 3)	34,173,297	173,890,659	208,063,956
Fund Balances, June 30	$ 38,771,485	$ 151,559,270	$ 190,330,755

The notes to the financial statements are an integral part of this statement.

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WASHOE COUNTY, NEVADA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011

Net Change in Fund Balances - Governmental Funds		$ (17,733,201)
Amounts reported for governmental activities in the statement of net assets are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives.		
Expenditures for capital assets	$ 11,556,786	
Less current year depreciation/amortization	(39,757,189)	(28,200,403)
Net OPEB assets reported in governmental activities are not a current financial resource in governmental funds.		
Change in Net OPEB Asset		(7,224,475)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.		
Donated capital assets	675,264	
Transfer of capital assets from business activities	58,339	
Change in unavailable deferred revenue	(1,538,660)	(805,057)
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount by which bonds issued exceeded repayments:		
Bond principal payments	20,254,419	
Principal payments capital leases	2,570,442	22,824,861
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Amortization of bond premium	201,812	
Amortization of bond discount	(2,959)	
Amortization of deferred charge on refunding	(12,477)	
Amortization of bond issuance costs	(234,999)	
Change in compensated absences	931,714	
Change in net OPEB obligation	2,025,244	
Change in remediation obligation	(710,194)	
Change in arbitrage payable	122,974	
Change in accrued interest payable	(1,791,219)	
Change in accrued claims and judgments	(15,418,322)	
Transfer of capital assets to business activities	(21,141)	
Disposition of capital assets	(2,999,364)	(17,908,931)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of internal service funds is reported with governmental activities.		
Change in net assets of internal service funds	2,652,510	
Internal charges reported in business activities	(1,660,792)	991,718
Change in Net Assets of Governmental Activities		$ (48,055,488)

The notes to the financial statements are an integral part of this statement.

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WASHOE COUNTY, NEVADA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BY FUNCTION AND ACTIVITY
FOR THE YEAR ENDED JUNE 30, 2011

	Budgeted Amounts			
	Original	Final	Actual	Variance to Final Budget
Revenues				
Taxes:				
Ad valorem	$ 147,197,197	$ 147,197,197	$ 147,763,249	$ 566,052
Other taxes	709,028	709,028	835,768	126,740
Licenses and permits	8,540,544	8,540,544	8,419,828	(120,716)
Intergovernmental revenues	87,579,500	87,397,396	92,700,404	5,303,008
Charges for services	13,839,582	14,303,114	14,697,692	394,578
Fines and forfeits	8,608,791	8,608,791	8,904,186	295,395
Miscellaneous	5,009,260	4,968,385	4,752,096	(216,289)
Total Revenues	271,483,902	271,724,455	278,073,223	6,348,768
Expenditures by Function and Activity				
Current:				
General Government:				
Legislative	500,023	505,293	466,479	38,814
Executive	2,737,964	2,802,175	2,632,380	169,795
Elections	1,842,570	1,853,861	1,348,311	505,550
Finance	10,795,583	10,930,345	10,464,733	465,612
Other General Government	50,102,026	46,586,773	44,707,947	1,878,826
Total General Government	65,978,166	62,678,447	59,619,850	3,058,597
Judicial:				
District Courts	14,351,198	14,553,405	13,720,073	833,332
District Attorney	16,585,430	16,997,143	16,314,171	682,972
Law Library	672,498	672,498	563,572	108,926
Public Defense	10,371,747	10,550,919	10,422,138	128,781
Justice Courts	7,208,163	7,486,449	7,083,177	403,272
Incline Constable	244,397	247,731	215,539	32,192
Total Judicial	49,433,433	50,508,145	48,318,670	2,189,475
Public Safety:				
Sheriff and Detention	84,156,888	85,729,225	83,667,327	2,061,898
Medical Examiner	1,816,854	1,847,775	1,733,370	114,405
Fire Suppression	262,564	370,142	337,283	32,859
Juvenile Services	12,577,093	12,742,207	11,808,948	933,259
Protective Services	3,079,130	3,144,984	3,120,905	24,079
Total Public Safety	101,892,529	103,834,333	100,667,833	3,166,500
Public Works:				
Public Works	14,838,712	15,164,350	13,882,687	1,281,663
Health and Sanitation:				
Water Planning	750,955	750,955	750,000	955
Welfare:				
Social Services	16,440,662	16,625,307	15,919,695	705,612

(CONTINUED)

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WASHOE COUNTY, NEVADA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BY FUNCTION AND ACTIVITY
FOR THE YEAR ENDED JUNE 30, 2011

	Budgeted Amounts			
	Original	**Final**	**Actual**	**Variance to Final Budget**
Culture and Recreation:				
Library	$ 8,573,044	$ 8,754,209	$ 8,600,108	$ 154,101
Regional Parks and Open Space	4,978,338	5,064,961	4,907,392	157,569
Total Culture and Recreation	13,551,382	13,819,170	13,507,500	311,670
Community Support	539,745	445,309	305,307	140,002
Intergovernmental	8,667,051	9,026,491	8,838,641	187,850
Total Expenditures	272,092,635	272,852,507	261,810,183	11,042,324
Excess (Deficiency) of Revenues Over (Under) Expenditures	(608,733)	(1,128,052)	16,263,040	17,391,092
Other Financing Sources (Uses)				
Proceeds from asset disposition	-	-	6,834	6,834
Transfers in	14,372,110	14,469,715	2,738,110	(11,731,605)
Transfers out	(14,262,771)	(14,431,643)	(14,409,796)	21,847
Contingency	(1,500,000)	(3,159,415)	-	3,159,415
Total Other Financing Sources (Uses)	(1,390,661)	(3,121,343)	(11,664,852)	(8,543,509)
Net Change in Fund Balances	(1,999,394)	(4,249,395)	4,598,188	8,847,583
Fund Balances, July 1, As Restated (Note 3)	24,291,247	26,541,248	34,173,297	7,632,049
Fund Balances, June 30	$ 22,291,853	$ 22,291,853	$ 38,771,485	$ 16,479,632

The notes to the financial statements are an integral part of this statement.

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WASHOE COUNTY, NEVADA
PROPRIETARY FUNDS
STATEMENT OF NET ASSETS
JUNE 30, 2011

	Business-type Activities - Enterprise Funds			Governmental Activities
	Water Resources Fund	Other Enterprise Funds	Total	Internal Service Funds
Assets				
Current Assets:				
Cash and investments (Note 4)	$ 89,258,209	$ 16,408,852	$ 105,667,061	$ 51,764,087
Restricted cash and investments (Notes 4,5)	2,611,027	-	2,611,027	-
Accounts receivable	3,574,811	249,175	3,823,986	3,002,415
Interest receivable	462,926	75,804	538,730	207,553
Due from other governments	1,398,930	-	1,398,930	94,688
Inventory	83,363	7,823	91,186	196,689
Other assets	18,188	-	18,188	350,503
Total Current Assets	97,407,454	16,741,654	114,149,108	55,615,935
Noncurrent Assets:				
Restricted cash and investments (Notes 4,5)	10,246,723	-	10,246,723	1,799,000
Long-term receivables and other assets (Note 6)	185,779	-	185,779	3,342,680
Deferred issuance cost (Note 6)	367,897	-	367,897	-
Capital Assets: (Note 7)				
Nondepreciable:				
Land	13,562,093	839,614	14,401,707	-
Plant capacity	-	825,150	825,150	-
Construction in progress	3,298,763	946,159	4,244,922	-
Depreciable:				
Land improvements	1,403,338	3,825,132	5,228,470	-
Buildings and improvements	64,117,541	1,307,705	65,425,246	34,024
Infrastructure	355,368,722	24,847,175	380,215,897	-
Equipment	1,158,468	1,262,789	2,421,257	23,663,758
Software	1,060,942	78,183	1,139,125	20,260
Plant, well capacity	10,055,807	218,077	10,273,884	-
Less accumulated depreciation	(83,785,686)	(16,584,478)	(100,370,164)	(16,925,396)
Total Noncurrent Assets	377,040,387	17,565,506	394,605,893	11,934,326
Total Assets	474,447,841	34,307,160	508,755,001	67,550,261
Liabilities				
Current Liabilities:				
Accounts payable	701,727	52,691	754,418	1,136,117
Accrued salaries and benefits	198,698	49,244	247,942	71,441
Compensated absences (Notes 10,11)	573,205	133,439	706,644	209,363
Contracts/retention payable	33,297	-	33,297	-
Interest payable	1,279,053	-	1,279,053	-
Due to other governments	819,025	20,135	839,160	99,791
Unearned revenue (Note 9)	-	45,034	45,034	-
Other liabilities (Note 8)	1,134,250	36,056	1,170,306	-
Notes, bonds, leases payable (Notes 10,11,12)	3,503,465	-	3,503,465	-
Pending claims (Note 17)	-	-	-	6,104,600
Total Current Liabilities	8,242,720	336,599	8,579,319	7,621,312

(CONTINUED)

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WASHOE COUNTY, NEVADA
PROPRIETARY FUNDS
STATEMENT OF NET ASSETS
JUNE 30, 2011

	Business-type Activities - Enterprise Funds			Governmental Activities
	Water Resources Fund	Other Enterprise Funds	Total	Internal Service Funds
Noncurrent Liabilities: (Notes 10,11,12,17)				
Compensated absences	$ 176,628	$ 41,119	$ 217,747	$ 64,512
Notes, bonds, leases payable	63,754,747	-	63,754,747	-
Pending claims	-	-	-	7,584,322
Pending claims payable from restricted cash	-	-	-	1,799,000
Total Noncurrent Liabilities	63,931,375	41,119	63,972,494	9,447,834
Total Liabilities	72,174,095	377,718	72,551,813	17,069,146
Net Assets (Note 14)				
Invested in capital assets, net of related debt	298,981,776	17,565,506	316,547,282	6,792,646
Restricted for public safety	-	290,377	290,377	-
Restricted for debt service	11,584,297	-	11,584,297	-
Restricted for claims	-	-	-	34,622,356
Unrestricted	91,707,673	16,073,559	107,781,232	9,066,113
Total Net Assets	$ 402,273,746	$ 33,929,442	436,203,188	$ 50,481,115
Indirect expenses reported in the Statement of Revenues, Expenses and Changes in Net Assets are not reported in the Statement of Activities to enhance comparability between governments that allocate indirect expenses and those that do not.			9,875,802	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			(1,399,299)	
Net Assets of Business-type Activities			$ 444,679,691	

The notes to the financial statements are an integral part of this statement.

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WASHOE COUNTY
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2011

	Business-type Activities - Enterprise Funds			Governmental Activities
	Water Resources Fund	Other Enterprise Funds	Total	Internal Service Funds
Operating Revenues				
Charges for Services:				
Utility fees	$ 29,273,879	$ 2,358,905	$ 31,632,784	$ -
Golf course fees	-	1,943,545	1,943,545	-
Building permits and fees	-	1,137,167	1,137,167	-
Self insurance fees	-	-	-	49,813,800
Equipment service billings	-	-	-	6,551,590
Miscellaneous	-	30	30	935,730
Total Operating Revenues	29,273,879	5,439,647	34,713,526	57,301,120
Operating Expenses				
Salaries and wages	4,559,035	1,213,109	5,772,144	1,714,484
Employee benefits	1,890,706	473,837	2,364,543	723,747
Services and supplies	11,507,755	3,082,418	14,590,173	49,105,004
Depreciation/amortization	8,768,720	1,124,506	9,893,226	1,850,917
Total Operating Expenses	26,726,216	5,893,870	32,620,086	53,394,152
Operating Income (Loss)	2,547,663	(454,223)	2,093,440	3,906,968
Nonoperating Revenues (Expenses)				
Investment earnings	1,670,528	273,830	1,944,358	912,169
Miscellaneous	51,125	68,716	119,841	3,199
Federal grant	3,326	-	3,326	239,215
Gain (loss) on asset disposition	(384,788)	(233,278)	(618,066)	90,959
Interest/bond issuance costs	(2,629,679)	(86,907)	(2,716,586)	-
Loss on early extinguishment of debt	-	(22,791)	(22,791)	-
Connection fee refunds/credits	(168,300)	-	(168,300)	-
Total Nonoperating Revenues (Expenses)	(1,457,788)	(430)	(1,458,218)	1,245,542
Income (Loss) Before Capital Contributions, Special Item and Transfers	1,089,875	(454,653)	635,222	5,152,510
Capital Contributions				
Hookup fees	2,252,050	18,750	2,270,800	-
Contributions	1,125,571	21,141	1,146,712	-
Federal/State grants	908,785	-	908,785	-
Total Capital Contributions	4,286,406	39,891	4,326,297	-
Special Item (Note 7)				
Loss on asset impairment	(8,061,107)	-	(8,061,107)	-

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WASHOE COUNTY
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2011

	Business-type Activities - Enterprise Funds			Governmental Activities
	Water Resources Fund	Other Enterprise Funds	Total	Internal Service Funds
Transfers				
Transfers in	$ -	$ 2,258,669	$ 2,258,669	$ -
Transfers out	-	-	-	(2,500,000)
Total Transfers	-	2,258,669	2,258,669	(2,500,000)
Change in Net Assets	(2,684,826)	1,843,907	(840,919)	2,652,510
Net Assets, July 1	404,958,572	32,085,535		47,828,605
Net Assets, June 30	$ 402,273,746	$ 33,929,442		$ 50,481,115

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.	1,660,792
Change in Net Assets of Business-type Activities	$ 819,873

The notes to the financial statements are an integral part of this statement.

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WASHOE COUNTY, NEVADA
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2011

	Business-type Activities - Enterprise Funds			Governmental Activities
	Water Resources Fund	Other Enterprise Funds	Total	Internal Service Funds
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	$ 24,979,986	$ 5,478,108	$ 30,458,094	$ 17,171,011
Cash received from other funds	3,081,766	2,193	3,083,959	36,156,297
Cash received from others	665,370	30	665,400	975,202
Cash payments for personnel costs	(6,438,464)	(1,692,892)	(8,131,356)	(2,427,823)
Cash payments for services and supplies:				
Paid to other funds	-	(1,646,124)	(1,646,124)	-
Paid to others	(11,446,440)	(1,473,257)	(12,919,697)	(53,004,408)
Cash payments for refund of hookup fees	(168,300)	-	(168,300)	-
Net Cash Provided (Used) by Operating Activities	10,673,918	668,058	11,341,976	(1,129,721)
Cash Flows From Noncapital Financing Activities:				
Federal grants	2,719	-	2,719	239,215
Contributions	-	1,762	1,762	-
Transfers from other funds	-	2,258,669	2,258,669	-
Transfers to other funds	-	-	-	(2,500,000)
Net Cash Provided (Used) by Noncapital Financing Activities	2,719	2,260,431	2,263,150	(2,260,785)
Cash Flows From Capital and Related Financing Activities:				
Proceeds from asset disposition	-	-	-	135,768
Cash received from federal/state grants	876,816	-	876,816	-
Cash received from other agencies	2,676,946	-	2,676,946	-
Contributions from others	1,816,316	18,750	1,835,066	-
Principal paid on financing	(3,386,167)	(193,304)	(3,579,471)	-
Interest paid on financing	(2,689,765)	(115,372)	(2,805,137)	-
Proceeds from insurance recoveries	28,728	-	28,728	-
Early extinguishment of debt	-	(2,046,356)	(2,046,356)	-
**Acquisition of capital assets	(2,724,117)	(845,947)	(3,570,064)	(835,601)
Net Cash Provided (Used) by Capital and Related Financing Activities	(3,401,243)	(3,182,229)	(6,583,472)	(699,833)
Cash Flows From Investing Activities:				
Investment earnings	1,525,913	253,992	1,779,905	717,089
*Equipment deposits received	-	-	-	108,253
Net Cash Provided (Used) by Investing Activities	1,525,913	253,992	1,779,905	825,342
Net Increase (Decrease) in Cash and Cash Equivalents	8,801,307	252	8,801,559	(3,264,997)
Cash and Cash Equivalents, July 1	93,314,652	16,408,600	109,723,252	56,828,084
Cash and Cash Equivalents, June 30	$ 102,115,959	$ 16,408,852	$ 118,524,811	$ 53,563,087

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WASHOE COUNTY, NEVADA
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2011

	Business-type Activities - Enterprise Funds			Governmental Activities
	Water Resources Fund	Other Enterprise Funds	Total	Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	$ 2,547,663	$ (454,223)	$ 2,093,440	$ 3,906,968
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/amortization	8,768,720	1,124,506	9,893,226	1,850,917
Construction in progress write off	5,123	-	5,123	-
Contributed inventory	10,162	-	10,162	-
Other nonoperating revenue	22,721	64,454	87,175	3,199
Hookup fee refunds	(168,300)	-	(168,300)	-
*Imputed rental expense	-	-	-	141,749
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	(478,711)	(3,222)	(481,933)	(3,000,730)
Due from other governments	(50,873)	-	(50,873)	(28,613)
Inventory	16,328	2,991	19,319	73,759
Other assets	(39,612)	-	(39,612)	126,518
Increase (decrease) in:				
Accounts payable	74,390	(60,089)	14,301	(238,610)
Accrued salaries and benefits	5,725	3,581	9,306	8,159
Compensated absences	5,552	(9,527)	(3,975)	2,249
Due to other governments	(44,688)	20,135	(24,553)	(1,329,785)
Other liabilities	(282)	(13,809)	(14,091)	-
Deposits	-	(6,739)	(6,739)	-
Pending claims	-	-	-	(2,645,501)
Total Adjustments	8,126,255	1,122,281	9,248,536	(5,036,689)
Net Cash Provided (Used) by Operating Activities	$ 10,673,918	$ 668,058	$ 11,341,976	$ (1,129,721)

***Noncash investing, capital and financing activities:**
The Equipment Services Fund lease deposits remaining from prior year rental agreements total $3,173,365. These deposits are considered to be equivalent to noninterest bearing loans. Interest income and rental expense of $141,749 have been imputed to give recognition to these transactions. Lease deposits totaling $108,253 were forfeited to extend the term of five leased assets for two years.

The Water Resources Fund includes a noncash write-off of $8,061,107 for construction stoppage.

****Acquisition of Capital Assets Financed by Cash**	$ 2,724,117	$ 845,947	$ 3,570,064	$ 835,601
Capital contributions received	1,104,274	21,141	1,125,415	-
Increase/(decrease) in liabilities	(258,085)	-	(258,085)	(72,317)
Total Acquisition of Capital Assets	$ 3,570,306	$ 867,088	$ 4,437,394	$ 763,284

The notes to the financial statements are an integral part of this statement.

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WASHOE COUNTY, NEVADA
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2011

	Investment Trust Fund	Agency Funds
Assets		
Cash and investments (Note 4)	$ 80,948,510	$ 34,952,387
Financial assurances	-	755,632
Accounts receivable	-	252,505
Property taxes receivable	-	8,510,451
Interest receivable	569,044	-
Due from other governments	-	7,085
Total Assets	81,517,554	44,478,060
Liabilities		
Due to others/governments	-	44,478,060
Net Assets		
Held in trust for pool participants	$ 81,517,554	$ -

The notes to the financial statements are an integral part of this statement.

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WASHOE COUNTY, NEVADA
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2011

	Investment Trust Fund
Additions	
Investment earnings:	
Interest	$ 2,894,669
Net increase (decrease) in the fair value of investments	(314,960)
Contributions to pooled investments	169,458,517
Total Additions	172,038,226
Deductions	
Distributions from pooled investments	248,595,336
Change in Net Assets	(76,557,110)
Net Assets, July 1	158,074,664
Net Assets, June 30	$ 81,517,554

The notes to the financial statements are an integral part of this statement.

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NOTES TO THE FINANCIAL STATEMENTS /

REQUIRED SUPPLEMENTARY INFORMATION

Washoe County, Nevada

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NOTES TO THE FINANCIAL STATEMENTS and REQUIRED SUPPLEMENTARY INFORMATION

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NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Washoe County was incorporated in 1861 and is a municipality of the State of Nevada governed by a five-member elected Board of County Commissioners (BCC). The major operations of Washoe County include various tax assessments and collections, judicial functions, law enforcement, certain public health and welfare functions, road maintenance, parks, libraries, and various administrative activities.

The accompanying financial statements of the County and its component units have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. The GASB periodically updates its codification of the existing Governmental and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

A. Reporting Entity

These financial statements present the County and its component units. Component units are legally separate organizations for which the County is financially accountable. In the case of South Truckee Meadows General Improvement District (STMGID), Truckee Meadows Fire Protection District (TMFPD), and Sierra Fire Protection District (SFPD), financial accountability is determined primarily by the Board of County Commissioners' participation as the governing body of these entities. As the governing body, the Board can impose its will on significant aspects of the operations of these entities. The following component units are "blended" or included within the financial statements of Washoe County:

South Truckee Meadows General Improvement District was formed in 1981 pursuant to Chapter 318 of the Nevada Revised Statutes (NRS) to furnish water, storm drainage and sanitary sewer facilities to individuals within its geographic boundaries.

Truckee Meadows Fire Protection District levies taxes and, through equal monthly installments, pays its share of fire services in accordance with an interlocal agreement with the City of Reno.

The Sierra Fire Protection District (SFPD) was formed pursuant to Chapter 474 of the NRS. The District levies taxes to provide emergency medical services, structural and wildland fire suppression services, and watershed protection to the unincorporated areas of Washoe County within the District's boundaries.

Separate financial statements for the three districts are filed at the Washoe County Clerk's Office, 75 Court Street, Room 131, Reno, Nevada.

B. Basic Financial Statements – Government-wide Statements

The basic financial statements include both government-wide and fund financial statements. The reporting focus is on either the County as a whole or major individual funds and nonmajor funds in the aggregate. Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type.

The government-wide financial statements (Statement of Net Assets and Statement of Activities) report information on all nonfiduciary activities of the County and its component units. For the most part, the effect of interfund activity, including indirect cost allocations, has been removed from these statements. Interfund activities relating to services provided and used between functions are not eliminated. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. Governmental activities, which normally are supported by taxes and intergovernmental revenue, are reported separately from business-type activities, which rely to a significant extent on user fees and service charges for support.

In the government-wide Statement of Net Assets, both governmental and business-type activities are presented on a consolidated basis by column and are reflected on a full accrual, economic resources basis, which recognizes all long-term assets as well as long-term debt and obligations. The County's net assets are reported in three parts – invested in capital assets, net of related debt, restricted net assets and unrestricted net assets. The County first utilizes restricted resources to finance qualifying activities, then unrestricted resources as they are needed.

The government-wide Statement of Activities reports both the gross and net cost of each of the County's functions and business-type activities. Functions are also supported by general revenues (property and consolidated taxes, certain intergovernmental revenues, investment earnings not legally restricted for specific programs, etc.). The Statement of Activities reduces gross expenses (including depreciation and amortization) by related program revenues. Program revenues include charges to customers or applicants for goods, services, or privileges provided; operating grants, interest and contributions; and

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capital grants, interest and contributions, including special assessments and investment earnings legally restricted to support specific programs. Program revenue must be directly associated with the function or business-type activity. Operating grants include operating-specific and discretionary grants while capital grants reflect capital-specific grants. The net costs (by function or business-type activity) are normally covered by general revenue.

C. Basic Financial Statements - Fund Financial Statements

The financial transactions of the County are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures/expenses. Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

The emphasis in fund financial statements is on major funds in either governmental or business-type activity categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and business-type categories combined) for the determination of major funds. County management may electively add funds as major funds, when it is determined the funds have specific community or management focus. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The County's internal service funds are presented in the proprietary funds financial statements. Because principal users of internal services are the County's governmental activities, the financial statements of the internal service funds are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the costs of these services are reported in the appropriate functional activity.

The County's fiduciary funds are presented in the fiduciary fund financial statements by type. Since, by definition, these assets are held for the benefit of a third party and cannot be used to address activities or obligations of the County, these funds are not incorporated into the government-wide statements.

The County reports the following major governmental fund:

The **General Fund** is the County's primary operating fund. It accounts for all financial resources except those required to be accounted for in another fund.

The County reports the following major enterprise fund:

The **Water Resources Fund** accounts for water planning, flood control and operations of the County's water and sewer systems.

The County reports the following additional fund types:

Internal Service Funds provide for property and liability claims against the County, unemployment claims, workers' compensation claims for disability, medical and rehabilitation expenses and related costs associated with on-the-job injuries, employee benefits, employee retirement healthcare, and vehicle purchases and maintenance services provided to County departments. The Truckee Meadows Fire Protection District's Workers' Compensation Fund accounts for workers' compensation claims for disability, medical and rehabilitation expenses and related costs associated with on-the-job injuries related to District employees.

Investment Trust Fund accounts for commingled pool assets held in trust for schools, special districts, OPEB trust, and agencies, which use the County treasury as their depository.

Agency Funds are custodial in nature and do not involve measurement of results of operations. The funds account for assets held by the County as an agent for various local governments, special districts and individuals. Included are funds for apportioned property and sales taxes, shared revenues and other financial resources for schools, special districts, boards, and other state and city agencies; funds held for wards of the Public Guardian; unclaimed assets of decedents; social security, insurance and support payments for children in the welfare system; bonds posted with the District Court; social security benefits held on behalf of senior citizens; funds held for inmates housed at the County jail; employees' payroll deductions such as insurance, taxes, and credit union; unapportioned taxes for other local governments; contributions from property owners for payment of no-commitment special assessment debt; financial assurances for corrective action requirements of property owners; water planning fees collected from regional water customers; and assets held on behalf of special districts, boards and other miscellaneous agencies.

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D. Measurement Focus, Basis of Accounting

The measurement focus describes the types of transactions and events that are reported in a fund's operating statement. Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized and reported in the financial statements. It relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and trust fund financial statements. The focus is upon determination of operating income, changes in net assets, financial position, and cash flows, similar to businesses in the private sector. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue when eligibility requirements imposed by the provider have been met. Agency funds have no measurement focus but are reported using the accrual basis of accounting.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. The focus is upon determination of financial position and changes in financial position (sources, uses and balances of financial resources) rather than upon net income. Revenues are recognized when they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. When revenues are due but will not be collected within 60 days after year-end, the receivable is recorded and an offsetting deferred revenue account is established. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to OPEB, compensated absences and claims and judgments, are recorded only when payment is due.

Governmental revenues susceptible to accrual are ad valorem taxes, interest, grant revenues and revenues collected and distributed by the State. State distributions include consolidated taxes, government services taxes, and motor vehicle fuel taxes. Construction taxes, licenses and permits, fines, and charges for services are recognized as revenue when they are received.

E. Financial Statement Amounts

Cash and Investments

Washoe County manages a common cash and investment pool for the County, Regional Transportation Commission, Washoe County School District, the Washoe County Nevada OPEB Trust, and other local entities. The investment pool operates in accordance with appropriate state laws and County policy. Each fund's share in the pool is displayed in the accompanying financial statements as cash and investments. Interest is allocated to the various funds based on each fund's average cash and investment balance where it is legally required to do so. Investment earnings for all other funds are credited to the General Fund, as provided by NRS 355.170–175. In addition to the cash and investment pool, certain cash deposits and investments are held separately by several County funds and reported accordingly. Investments are reported at fair value and changes in fair value are included in investment income.

For purposes of the statement of cash flows presented for proprietary funds, cash equivalents are defined as short-term, highly liquid investments, generally with original maturities of three months or less. Since all cash in proprietary funds is pooled with the rest of the County's cash and is available upon demand, all cash and investments in those funds are considered cash equivalents.

Restricted Assets

Restricted assets consist of cash and investments that are restricted in their use by bond covenants or other external agreements. They consist of remaining bond proceeds for specific capital projects, debt service obligations, and a worker's compensation deposit required by state statute.

Property Taxes Receivable

All real property in Washoe County is subject to physical reappraisal every five years. Annual adjustments are made to the assessed valuation to reflect general changes in property values. The assessed valuation of the property and its improvements

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is computed at 35% of "taxable value" as defined by statute. Taxable value is defined as full cash value for land, replacement cost less straight-line depreciation for land improvements, and statutory depreciation for personal property. The maximum depreciation allowed is 75% of replacement cost.

Tax rates are levied by the County Commissioners immediately after the Nevada Tax Commission has certified the combined tax rate and are then submitted to the Treasurer for collection. The tax rate levied is for the current fiscal year, July 1 to June 30, and the taxes are considered a lien against real property attaching on July 1. The tax for fiscal year 2011 was due and payable on the third Monday in August, 2010. Taxes may be paid in four installments on the third Monday in August and the first Mondays in October, January and March. No provision for uncollectible amounts has been established since management does not anticipate any material collection loss in respect to delinquent balances.

Taxes on personal property are collected currently. Personal property declarations are mailed out annually and the tax is computed using percentages of taxable values established by the Department of Taxation and the tax rates. The major classifications of personal property are commercial and mobile homes. In Washoe County, taxes on motor vehicles are collected by a state agency and remitted to the County based on statutory formulas.

Inventories

Inventories for proprietary funds are valued at the lower of cost or market on a first-in, first-out basis. Truckee Meadows Fire Protection District General Fund inventories are valued at base cost per the terms of the contract with the City of Reno. For all other governmental funds, Washoe County charges consumable supplies as expenditures against appropriations at the time of purchase. Any inventories of such supplies at June 30 are not material to the individual funds and are not recognized in these financial statements.

Capital Assets

Capital assets, which include land, buildings, equipment, intangible, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Assets are recorded at historical cost or estimated historical cost. Contributed assets are recorded at their estimated fair market value at the date of donation. The County's capitalization level for infrastructure and intangible assets is $100,000 and $10,000 for all other classifications of capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Generally, capital assets are depreciated/amortized using the straight-line method over the following estimated useful lives:

	YEARS
Buildings	5-40
Improvements	3-40
Equipment	5-20
Vehicles	2-15
Intangible	3-75
Stormwater and Wastewater Lines and Pump Stations	10-75
Other Infrastructure	10-75

However, in the proprietary funds, a per unit of production method of depreciation may be used where it is deemed a more realistic reflection of the loss of economic value for the assets being used.

Intangible assets that are considered to have an indefinite useful life because there are no legal, contractual, regulatory, technological, or other factor that limits the useful life, are not amortized.

As used in these statements, accumulated depreciation includes amortization of intangible assets.

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Long-term Obligations, Bond Discounts and Issuance Costs

In government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Compensated Absences

In proprietary funds, compensated absences are recorded when the liabilities are incurred. In governmental funds, the current portion is recorded as an expenditure. The long-term portion is accounted for in the governmental column of the government-wide Statement of Net Assets.

The current portion of compensated absences is defined as those benefits actually paid or accrued as a result of employees who have terminated employment by June 30. Agreements with various employees' associations provide for payment of total accrued compensatory and vacation time in all cases. Accumulated sick leave benefits are payable to terminated employees who have accumulated a set number of hours up to a specified maximum, depending on the particular employee association.

Interfund Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed at or near market rates, are treated as revenues and expenditures/expenses. Indirect cost allocations for support services are revenue and expense in the fund financial statements and are eliminated in the government-wide Statement of Activities. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost. Transfers between governmental or proprietary funds are netted as part of the reconciliation to government-wide financial statements.

Equity Classifications

In government-wide statements and in proprietary fund statements, equity is classified as net assets and displayed in three components:

- Invested in capital assets, net of related debt – Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets net of unspent financing proceeds.

- Restricted net assets – Consists of net assets with constraints placed on the use either by (a) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (b) law through constitutional provisions or enabling legislation.

- Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

In governmental fund financial statements, fund balances are classified based primarily on the extent to which the County is bound to observe constraints imposed on the use of the resources in the fund as follows:

- Nonspendable fund balances – Consist of amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts. It also includes the long-term amount of loans and notes receivable, if any.

- Restricted fund balances – Consist of amounts with constraints placed on the use either by (a) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (b) law through constitutional provisions or enabling legislation.

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- Committed fund balances – Consist of resource balances with constraints imposed by formal action of the BCC through resolution or public meeting minutes that specifically state the revenue source and purpose of the commitment. Commitments can only be modified or rescinded through public meeting actions or resolutions by the BCC. Commitments can also include resources required to meet contractual obligations approved by the BCC.

- Assigned fund balances – Consist of resource balances intended to be used for specific purposes by authorized County management that do not meet the criteria to be classified as restricted or committed. In the General Fund, the assigned fund balance represents management approved encumbrances that have been re-appropriated in the subsequent year, and amounts necessary to fund budgetary shortfalls in the next fiscal year from unassigned resources.

- Unassigned fund balances – Consist of all resource balances in the General Fund not contained in other classifications. For other governmental funds, the unassigned classification is used only to report a deficit balance resulting from specific purposes for which amounts had been restricted, committed or assigned.

Based on the County's policy regarding the fund balance classification as noted above, when both restricted and unrestricted funds are available for expenditure, restricted funds should be spent first unless legal requirements disallow it. When expenditures are incurred for purposes for which amounts in any unrestricted fund balance classifications could be used, committed funds are to be spent first, assigned funds second, and unassigned funds last.

Budgetary Stabilization

It is the County's policy to maintain a fund balance of 1.5% of expenditures and other uses for the purpose of budgetary stabilization. NRS 354.6115 authorizes the creation of a fund to stabilize operation of local governments and mitigate effects of natural disaster. The intent of this policy is to include a portion of the General Fund budgeted ending fund balance that will be committed to stabilization pursuant to NRS 354.6115. Fund balance that is committed to stabilization can be used after approval by the Board of County Commissioners when unanticipated declines in consolidated and property tax revenues are sustained for at least 6 months and declines from budget by 2.5% or greater or when unbudgeted expenditures are incurred due to a declared emergency or natural disaster.

Reclassifications

Certain amounts in the prior year statements have been reclassified for comparison purposes to conform with current year presentation.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgetary Information

Annual budgets are adopted on a basis consistent with GAAP for all funds except trust and agency funds, which do not require budgets. All annual appropriations lapse at fiscal year end.

Washoe County adheres to the Local Government Budget and Finance Act (NRS 354.470-.626) incorporated within state statutes and the procedures set by the Department of Taxation to establish the budgetary data reflected in these financial statements. The Board adopts the budget on or before June 1 and files it with the Nevada State Department of Taxation.

The legal level of budgetary control is at the function level for each of the governmental funds and by the combined operating and non-operating expenses in proprietary funds. Statutes do not require that capital outlay, debt service payments and other cash transactions normally reflected in the balance sheet of proprietary funds be limited by the budget.

All budget amounts presented in these financial statements and schedules reflect the amended budget which has been adjusted for legally authorized revisions of the annual budgets during the year. Original budgets are provided for the General Fund in compliance with reporting requirements. The Finance Director may approve budget adjustments within a function. Budget adjustments between functions or funds may be approved by the Finance Director with Board notification. Adjustments that affect fund balance or increase the original budget require Board approval.

Encumbrance accounting is employed in governmental and proprietary funds. In governmental funds, encumbrances, which include purchase orders and contracts awarded for which goods and services have not been received at year-end, are reappropriated in the subsequent year and are reported as a restricted, committed or assigned fund balance as appropriate. Augmentations from beginning fund balance and previously unbudgeted resources increased the fund appropriations by $25.3 million from encumbrances and net restricted resources that were reappropriated in the new fiscal year.

Compliance

The County conformed to all significant statutory and administrative code constraints on its financial administration during the year with the following exceptions:

The actual uncommitted fund balance in the Enhanced 911 Fund for the fiscal year ended June 30, 2011 of $1,439,825 is $439,825 over the statutory limit of $1,000,000 per NRS 244A.7645 subsection 4. The NRS states: "If the balance in the fund created in a county whose population is 40,000 or more but less than 400,000 pursuant to subsection 3 which has not been committed for expenditure exceeds $1,000,000 at the end of any fiscal year, the board of county commissioners shall reduce the amount of the surcharge imposed during the next fiscal year by the amount necessary to ensure that the unencumbered balance in the fund at the end of the next fiscal year does not exceed $1,000,000." Per NRS 0.050, the population limits continue to apply to Washoe County through June 30, 2011. Management is preparing a plan of corrective action to address this compliance problem, which includes reviewing capital purchase timing for fiscal year 2011/2012 and/or a surcharge reduction of up to $.05.

The administrative assessment fees collected by the Courts under NRS 176.059 and NRS 176.0611 are restricted for special use by the Courts within a 2- to 5-year time frame. Funds not used or committed after that period must be transferred to the General Fund. As of June 30, 2011, $668,315 remains uncommitted and in excess of the time frames established by the respective NRS, but not transferred to the General Fund by the Courts as required. County management will seek direction from the BCC on a policy that requires review of the excess amounts before the end of each fiscal year, and if the Courts have not committed the funds before the end of the year, require transfer of the excess to the General Fund as stipulated by law.

NOTE 3 – ACCOUNTING CHANGES AND RESTATEMENTS

During the year, certain accounting changes were made that required the restatement of fund balances and net assets as shown and discussed below:

Restatements to Fund Balances/Net Assets

	July 1, 2010 As Previously Reported	Restatements	July 1, 2010, As Restated
Governmental Funds and Governmental Activities			
Major Funds:			
General Fund	$ 31,923,297	$ 2,250,000	$ 34,173,297
Nonmajor Funds:			
Special revenue funds	90,957,371	(2,250,000)	88,707,371
Debt service funds	10,198,088	-	10,198,088
Capital projects funds:	74,985,200	-	74,985,200
Total Nonmajor Fund Balances	176,140,659	(2,250,000)	173,890,659
Total Governmental Fund Balances	208,063,956	-	208,063,956
Governmental Activities:			
Other adjustments	531,221,715	-	531,221,715
Total Governmental Activities Net Assets	739,285,671	-	739,285,671
Proprietary Funds and Business-type Activities			
Major Funds:			
Water Resources Fund	404,958,572	-	404,958,572
Nonmajor Enterprise Funds	32,085,535	-	32,085,535
Total Proprietary Fund Net Assets	437,044,107	-	437,044,107
Business-type Activities:			
Other adjustments	6,815,711	-	6,815,711
Business-type Activities Net Assets	443,859,818	-	443,859,818
Total Net Assets	$ 1,183,145,489	$ -	$ 1,183,145,489

The County implemented Governmental Accounting Standards Board (GASB) Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions,* which changed the classification of fund balances and clarified the definitions of the

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general fund and other fund types. The County's Stabilization Fund, accounted for as a special revenue fund in prior years, no longer meets the definition of a special revenue fund under GASB Statement 54. Fund balances in the General Fund and special revenue funds have been restated by $2.25 million to reflect this change.

Additionally, beginning fund balances have been restated in nonmajor special revenue funds where funds have been combined.

NOTE 4 – CASH AND INVESTMENTS

In accordance with Nevada Revised Statutes (NRS), the County's cash is deposited with insured banks and insured credit unions and those deposits that are not within the limits of insurance must be secured by collateral. At year end, Washoe County's carrying amount of deposits was $62,842,827 and the bank balance was $66,132,895. The difference between the carrying amount and bank balance results from outstanding checks and deposits not yet reflected in the banks' records.

Custodial Credit Risk – Deposits

All deposits are subject to custodial credit risk, which is the risk that the County's deposits may not be returned to it in the event of a bank failure. At June 30, 2011, $519,883 of the bank balances that were held in agency funds on behalf of others were uninsured and uncollaterized. The remaining bank balance was covered by federal depository insurance, the Securities Investor Protection Corporation, collateral held by Washoe County's agent in the County's name or by collateral held by depositories in the name of the Nevada Collateral Pool, and was not exposed to custodial credit risk. The County does not have a formal policy relating to custodial credit risk, but follows NRS. According to NRS 356.120, all monies deposited by a county treasurer that are not within the limits of insurance provided by an instrumentality of the United States must be secured by collateral composed of the same types of securities allowed for investments which are identified below. The County participates in the State of Nevada Collateral Pool which requires depositories to maintain as collateral acceptable securities having a fair market value of at least 102 percent of the amount of the uninsured balances of the public money held by the depository. Under NRS 356.360, the State Treasurer manages and monitors all collateral for all public monies deposited by members of the pool.

Investments

The County has a formal investment policy that, in the opinion of management, is designed to insure conformity with NRS and seeks to limit exposure to investment risks.

NRS 355.172 requires the Treasurer or his agent to take physical possession of securities purchased as an investment by the County in the name of Washoe County. If the securities purchased are subject to repurchase by the seller, the County may, in lieu of the requirement of possession, obtain a fully perfected, first-priority security interest having a fair market value equal to or greater than the repurchase price of the securities.

Investments are recorded at fair value. Earnings and/or losses on investments are allocated to certain funds based on average daily cash balances.

As of June 30, 2011, the County had the following investments and maturities:

		INVESTMENT MATURITIES (IN YEARS)			
	Fair Value	Less than 1	1 to 4	4 to 6	6 to 10
Investments:					
Money Market Mutual Funds	$ 3,940,143	$ 3,940,143	$ -	$ -	$ -
Certificates of Deposit	20,011,829	10,011,829	10,000,000	-	-
U.S. Treasury Securities	58,191,038	12,865,153	7,615,590	18,134,348	19,575,947
U.S. Agency Securities	228,076,188	1,140,891	163,851,725	30,370,987	32,712,585
Collateralized Mortgage Obligations	7,570,195	-	-	-	7,570,195
Corporate Notes - TLGP	18,467,871	18,467,871	-	-	-
Corporate Notes	74,944,124	-	59,429,778	15,514,346	-
Total Investments	411,201,388	46,425,887	240,897,093	64,019,681	59,858,727
Total Cash	62,842,827	62,842,827	-	-	-
Total Cash and Investments[1]	$ 474,044,215	$ 109,268,714	$ 240,897,093	$ 64,019,681	$ 59,858,727

[1]Total cash and investments include restricted cash.

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Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. This risk can be reduced by diversifying the durations of the fixed-income investments that are held at a given time. As a means of limiting its exposure to fair value losses arising from rising interest rates, the County's investment policy requires twelve to eighteen months of projected cash flow to be in investments maturing in one year or less. Investments maturing in less than one year at June 30, 2011 were 9.8% of the County's total cash and investments. The County's strategic investment plan seeks to obtain the desired average maturity of 2 to 4 years. The average maturity at June 30, 2011, was 3 years.

The County invests in the following types of securities that are considered to be highly sensitive to interest rate changes:

Investment	Fair Market Value	% of Total Investments
U.S. Agency Mortgage Backed Securities and Collateralized Mortgage Obligations - When interest rates fall, mortgages are refinanced and paid off early and the reduced stream of future interest payments diminish fair value.	$ 31,965,847	7.8%
Callable U.S. Agency and Corporate Note Securities - On specified dates, the issuer can call the security. Because they are subject to early repayment, the fair value of these securities is more sensitive in a period of declining interest rates.	20,064,840	4.9%
Total	$ 52,030,687	12.7%

Credit Risk

NRS allows investments in obligations of the U.S. Treasury and U.S. agencies, municipal bonds issued by local governments of the State of Nevada, corporate bonds rated "A" or better by a nationally recognized rating service, commercial paper rated "A-1," "P-1" or better by a nationally recognized rating service, repurchase agreements, certificates of deposit, money market mutual funds rated "AAA" by a nationally recognized rating service or other securities in which banking institutions may legally invest. County policy does not further restrict these investments.

As of June 30, 2011, the County's investments are rated as follows:

S&P Rating	Mutual Funds	Certificates of Deposit	U.S. Treasury Securities	U.S. Agencies	CMO	Corporate Notes	Fair Value
NR	$ -	$ -	$ 58,191,038	$ -	$ -	$ -	$ 58,191,038
AAA	-	-	-	228,076,188	7,570,195	18,467,871	254,114,254
AAAm	3,940,143	-	-	-	-	-	3,940,143
AA+	-	-	-	-	-	15,193,322	15,193,322
AA-	-	10,000,000	-	-	-	14,662,545	24,662,545
AA	-	-	-	-	-	12,910,121	12,910,121
A+	-	-	-	-	-	32,178,136	32,178,136
A-1+	-	10,011,829	-	-	-	-	10,011,829
	$ 3,940,143	$ 20,011,829	$ 58,191,038	$ 228,076,188	$ 7,570,195	$ 93,411,995	$ 411,201,388

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Concentration of Credit Risk

The County's investment policy places no limit on amounts invested in direct obligations of the U.S. Treasury and securities backed by the full faith and credit of the U.S. government, while placing the following limits per issuer on all other securities: Federal Agency Securities, 35%; Federal Agency Mortgage Backed Securities, 15%; Money Market Funds, 45%; Corporate bonds and notes, 4% and obligations issued by local governments of the State of Nevada, 25%.

At June 30, 2011, the following investments exceeded 5% of the County's total:

Federal Home Loan Banks	9.0%
Fannie Mae	20.4%
Freddie Mac	26.8%

Pooled Investments

Pooled investments are carried at fair value determined by quoted market prices, net of accrued interest. All pooled investments are physically collateralized and held by Wells Fargo Bank.

Washoe County administers an external investment pool combining Washoe County money with voluntary investments from Washoe County School District, Regional Transportation Commission, Nevada Works, Truckee River Water Quality Settlement Agreement Joint Venture, Western Regional Water Commission, and the Library Investment, Deferred Compensation, Southwest Point Arrowcreek and Washoe County, Nevada OPEB Trust Funds. The Board of County Commissioners has overall responsibility for investment of County funds, including the Investment Trust Fund, in accordance with NRS 355.175. The Washoe County Chief Investment Official is the Washoe County Treasurer, under authority delegated by the Board of County Commissioners. The Investment Committee, created by Washoe County Code Section 15.220, has been delegated the investment decision making authority in Washoe County and serves also in an advisory capacity to the Treasurer and Board of County Commissioners. The external investment pool is not registered with the SEC as an investment company. Public Financial Management, LLC determines the fair value of Washoe County investments monthly. The County has not provided or obtained any legally binding guarantees during the period to support the value of shares.

The participants' share and redemption value are calculated using the same method. Each participant's share is equal to their investment plus or minus monthly allocation of interest income, realized and unrealized gains and losses. The determination of realized gains and losses is independent of the determination of the net change in the fair value of investments for the previous year(s) as well as the current year.

Investments held in the external investment pool at June 30, 2011 were:

		Fair Value	Principal Amount/ No. of Shares	Rate	Maturity Dates
Investment Type:					
Money Market Mutual Funds	$	3,940,143	3,940,143	Variable	07/01/2011
Certificates of Deposit		20,011,829	20,000,000	0.5 - 0.9%	09/02/2011 - 11/09/2012
U.S. Treasury Securities		58,191,038	56,825,000	0.4 - 8.8%	04/15/2012 - 02/15/2020
U.S. Agency Securities		228,076,188	216,490,960	0.8 - 5.5%	06/28/2012 - 10/01/2020
Collateralized Mortgage Obligations		7,570,195	7,361,755	3.0 - 4.0%	08/01/2017 - 03/01/2018
Corporate Notes - TLGP		18,467,871	18,130,000	2.1 - 2.9%	04/30/2012 - 06/22/2012
Corporate Notes		74,944,124	73,235,000	1.3 - 5.9%	01/31/2013 - 04/15/2016
Total Investments in Pool	$	411,201,388			

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External Investment Pool
Statement of Net Assets as of June 30, 2011

Assets:		
Cash	$	41,962,198
Investments:		
Money Market Mutual Funds		3,772
Certificates of Deposit		20,011,829
U.S. Treasury Securities		58,191,038
U.S. Agency Securities		228,076,188
Collateralized Mortgage Obligations		7,570,195
Corporate Notes - TLGP		18,467,871
Corporate Notes		74,944,124
Interest Receivable		2,357,508
Total Assets	$	451,584,723
Net Assets:		
Internal participants		370,067,169
External participants		81,517,554
Total Net Assets Held in Trust for Pool Participants ($1.00/par)	$	451,584,723

External Investment Pool
Statement of Changes in Net Assets for the Year Ended June 30, 2011

Additions:		
Investment earnings	$	11,140,882
Net realized gain (loss) on investments		3,581,591
Net increase (decrease) in fair value of investments		(5,093,832)
Increase in net assets resulting from operations		9,628,641
Net capital share transactions		(94,956,138)
Change in Net Assets		(85,327,497)
Net Assets, July 1		536,912,220
Net Assets, June 30	$	451,584,723

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NOTE 5 – RESTRICTED CASH AND INVESTMENTS

Restricted cash and investments include amounts restricted for future debt service and reserves as required by bond covenants and ordinances; unspent bond proceeds restricted for various capital projects as required by bond ordinances; and reserves restricted for workers' compensation claims pursuant to NRS 616B.300. Restricted cash and investments at June 30, 2011, were as follows:

	Debt Service and Reserves	Projects	Claims	Total
Governmental Funds and Governmental Activities				
General Fund	$ 750,000	$ -	$ -	$ 750,000
Nonmajor Governmental Funds:				
Other Restricted Fund	148,434	-	-	148,434
Special Assessments Debt Service Fund	64,855	-	-	64,855
Parks Capital Projects Fund	-	5,768,976	-	5,768,976
Total Governmental Funds	963,289	5,768,976	-	6,732,265
Internal Service Funds:				
Risk Management Fund	-	-	1,799,000	1,799,000
Total Governmental Activities	963,289	5,768,976	1,799,000	8,531,265
Proprietary Funds and Business-type Activities				
Water Resources Fund	12,857,750	-	-	12,857,750
Total Restricted Cash and Investments	$ 13,821,039	$ 5,768,976	$ 1,799,000	$ 21,389,015

NOTE 6 – LONG-TERM ASSETS

Governmental Activities

Long-term assets in governmental activities include $2,149,086 in deferred bond issuance costs and $8,270,366 in net other postemployment benefits assets (Note 16). Long-term assets in internal service funds include $3,173,365 in refundable lease agreement deposits and $169,315 in prepaid lease expense, all relating to leased equipment in the Equipment Services Fund.

Business-type Activities

Long-term assets in business-type activities include $367,897 in deferred bond issuance costs and $185,779 in long term receivables in the Water Resources Fund.

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NOTE 7 – CAPITAL ASSETS

	Beginning Balances	Increases	Decreases	Ending Balances
Capital Assets - Governmental Activities				
Capital assets, not being depreciated:				
Land	$ 189,023,005	$ 475,812	$ 1,057,322	$ 188,441,495
Land use rights	3,997,096	45,651	-	4,042,747
Construction in progress	5,542,606	8,842,701	10,159,424	4,225,883
Total capital assets not being depreciated	198,562,707	9,364,164	11,216,746	196,710,125
Capital assets being depreciated:				
Land improvements	57,145,612	459,900	1,573,992	56,031,520
Buildings/improvements	313,638,221	2,784,731	-	316,422,952
Infrastructure	571,980,910	3,757,795	2,861,928	572,876,777
Equipment	78,103,917	6,525,731	1,668,151	82,961,497
Software	14,907,660	692,440	-	15,600,100
Other	515,804	-	-	515,804
Total capital assets being depreciated	1,036,292,124	14,220,597	6,104,071	1,044,408,650
Less accumulated depreciation for:				
Land improvements	29,128,312	2,484,151	426,354	31,186,109
Buildings/improvements	93,453,655	8,671,430	-	102,125,085
Infrastructure	345,842,626	22,500,351	2,067,125	366,275,852
Equipment	47,470,138	6,549,936	1,619,515	52,400,559
Software	6,956,139	1,777,922	-	8,734,061
Other	83,818	12,895	-	96,713
Total accumulated depreciation	522,934,688	41,996,685	4,112,994	560,818,379
Net capital assets being depreciated	513,357,436	(27,776,088)	1,991,077	483,590,271
Governmental activities capital assets, net	$ 711,920,143	$ (18,411,924)	$ 13,207,823	$ 680,300,396

Depreciation expense was charged to functions/programs for the governmental activities as follows:

Governmental Activities:	
General government	$ 2,756,415
Judicial	2,072,965
Public safety	7,760,589
Public works	22,950,021
Health and sanitation	195,291
Welfare	557,662
Culture and recreation	3,464,246
Capital assets held by internal service funds charged to functions based on their usage of assets	1,850,917
Total Depreciation / Amortization Expense - Governmental Activities	41,608,106
Transfer of assets from business-type activities to governmental activities during the year	388,579
Total Increase in accumulated deprecation/amortization	$ 41,996,685

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	Beginning Balances	Increases	Decreases	Ending Balances
Capital Assets - Business-type Activities				
Capital assets not being depreciated:				
Land	$ 14,349,207	$ 52,500	$ -	$ 14,401,707
Plant capacity	825,150	-	-	825,150
Construction in progress	11,367,125	3,220,239	10,342,442	4,244,922
Total capital assets not being depreciated	26,541,482	3,272,739	10,342,442	19,471,779
Capital assets being depreciated:				
Land improvements	5,229,720	-	1,250	5,228,470
Buildings/improvements	65,337,606	90,343	2,703	65,425,246
Infrastructure	377,435,612	3,103,718	323,433	380,215,897
Equipment	2,659,920	45,350	284,013	2,421,257
Software	1,300,780	-	161,655	1,139,125
Plant, well capacity	11,675,603	-	1,401,719	10,273,884
Total capital assets being depreciated	463,639,241	3,239,411	2,174,773	464,703,879
Less accumulated depreciation for:				
Land improvements	2,521,646	232,590	672	2,753,564
Buildings/improvements	13,473,661	1,681,043	2,245	15,152,459
Infrastructure	69,749,119	7,530,087	52,416	77,226,790
Equipment	2,374,082	54,347	226,252	2,202,177
Software	818,171	125,137	161,655	781,653
Plant, well capacity	3,298,422	270,022	1,314,923	2,253,521
Total accumulated depreciation	92,235,101	9,893,226	1,758,163	100,370,164
Net capital assets being depreciated	371,404,140	(6,653,815)	416,610	364,333,715
Business-type activities capital assets, net	$ 397,945,622	$ (3,381,076)	$ 10,759,052	$ 383,805,494

The decrease in construction in progress for business-type activities includes impairments totaling $8,061,107 for construction stoppage, which was recognized as a special item in the Water Resources Fund.

Depreciation expense was charged to functions/programs for business activities as follows:

Business-Type Activities:	
Utilities	$ 9,659,324
Golf courses	220,437
Building and Safety	13,465
Total Depreciation / Amortization Expense - Business-type Activities	$ 9,893,226

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NOTE 8 –COMMITMENTS, CONTINGENCIES, AND OTHER LIABILITIES

Commitments

The County utilizes encumbrance accounting to identify fund obligations. Major commitments are entered into for construction projects with contracts that can span several years. Construction in progress and remaining commitments and encumbrances for governmental activities are:

	CIP Balance June 30, 2011	Remaining Commitments and Encumbrances
Governmental Funds and Governmental Activities		
General Fund:		
Road infrastructure projects	$ -	$ 1,137,480
Other	-	1,749,618
Total General Fund	-	2,887,098
Nonmajor Governmental Funds:		
Special Revenue Funds:		
Equipment and services for grant programs	-	2,293,700
Flood prevention project planning	-	1,031,065
E911 communications system and implementation	-	933,150
Assessor's system and implementation	-	894,000
Court systems	-	825,656
Other	-	3,586,412
Total Special Revenue Funds	-	9,563,983
Capital Projects Funds:		
Parks and open space projects	1,406,261	4,161,197
Buildings and energy conservation projects	1,169,073	4,005,036
Flood prevention projects	46,332	4,897,421
Road infrastructure projects	-	2,622,288
Technology, systems and other projects	316,802	2,173,412
Detention center roof replacement project	-	1,000,000
Pedestrian path & bike lane projects	508,591	331,750
Water quality improvement project	434,290	126,648
Fire prevention projects	344,534	15,350
Total Capital Projects Funds	4,225,883	19,333,102
Total Governmental Funds and Govermental Activities	$ 4,225,883	$ 31,784,183

In addition, the Water Resources Fund has entered into contracts for the construction of water related projects with outstanding balances of $623,702.

Contingencies

The County is involved in various lawsuits. The outcome of these lawsuits is not presently determinable; however, management does not anticipate that they would materially impact the financial position of the County.

The County is currently the defendant in various lawsuits with property owners disputing the County Assessor's valuation methods used for property within the Lake Tahoe Basin. The County intends to vigorously defend the Assessor's valuations; however, the outcome of these lawsuits is not presently determinable. An adverse ruling could result in a rollback of property values and subsequent rebates to property owners. The impact on the County's financial condition cannot be reasonably estimated.

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Washoe County is contingently liable on the following Reno-Sparks Convention & Visitors Authority (RSCVA) bonds:

Series January 2000 Bonds	$ 35,760,078
Series June 1, 2001 Refunding Bonds	91,435,000
Total RSCVA Bonds	$ 127,195,078

Although the County is contingently liable for the general obligation bonds of RSCVA in the event of a default, it is anticipated that RSCVA resources would be reallocated to retire the bonds. Therefore, the likelihood of Washoe County assuming the debt is remote.

Other Liabilities

Governmental Activities

Other liabilities in governmental activities consist of deposits and amounts due to others of $1,374,956 in the General Fund for deposits and bail related to pending court cases or investigations, $424,674 in the General Fund for refundable deposits for park facilities and developer performance guarantees, and $214,488 for other customer and security deposits.

Business-type Activities

Other liabilities in business-type activities include $840,294 for developer deposits and $293,956 for customer deposits in the Water Resources Fund, and $36,056 in other business-type funds for developer and customer deposits.

NOTE 9 –DEFERRED/UNEARNED REVENUE

Governmental funds defer revenue recognition in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also report unearned revenue in connection with resources that have been received, but not yet earned.

At the end of the current fiscal year, major components of deferred and unearned revenue reported were as follows:

	General Fund	Nonmajor Governmental Funds	Total
Unearned:			
Federal payments in lieu of taxes	$ 3,231,123	$ -	$ 3,231,123
Other revenue	-	112,300	112,300
Unavailable:			
Ad valorem taxes	2,894,540	1,196,218	4,090,758
Special assessments	-	2,846,872	2,846,872
Grants and other revenue	-	5,497,349	5,497,349
Total Deferred/Unearned Revenue	$ 6,125,663	$ 9,652,739	$ 15,778,402

Unearned revenue in business-type activities consists of $45,034 for water rights leases in the South Truckee Meadows General Improvement District.

NOTE 10 – LONG-TERM OBLIGATIONS

Bond Redemptions and Advance Payment of Notes

The County called $140,000 in special assessment bonds for early redemption as funds were made available from the early payoff of special assessments.

On July 1, 2010, the County redeemed prior-to-maturity the remaining principal balance of $6,685,000 of the Washoe County Medium Term Bonds Series 2004 using unspent proceeds.

On March 1, 2011, the County issued an advance payment for the remaining outstanding balance of the governmental North

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Valley Sport Complex and business-type activity Sierra Sage Effluent Water notes in the respective amounts of $304,624 and $641,356 using a portion of unspent proceeds from groundwater right sales in 2003 and 2005.

On April 1, 2011, the County redeemed prior-to-maturity the remaining principal balance of $1,405,000 of the Washoe County, General Obligation Golf Course Bonds, Series 1997 using a portion of unspent proceeds from groundwater right sales in 2003 and 2005.

Defeasance/Early Extinguishment of Debt

In prior years, the County defeased certain general obligation debt by placing cash from unspent bond proceeds in a irrevocable trust to provide for all future debt service payments on previously issued bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. As of June 30, 2011, defeased debt consists of the Parks Revenue Series 2006 and Water Sewer Revenue Series 2005 bonds with remaining balances of $8,435,000 and $33,040,000, respectively.

On June 28, 2011, the Board of County Commissioners authorized the defeasance of the remaining outstanding principal amount of $17,015,000 for the General Obligation (Limited Tax) Parks, Open Space and Library Bonds, Series 2001. The defeased principal consists of maturities for May 1, 2012 through May 1, 2026, inclusively, and will be achieved using a portion of the proceeds of the $17,500,000 General Obligation (Limited Tax) Park and Library Refunding Bonds, Series 2011A.

On June 28, 2011, the Board of County Commissioners authorized the defeasance of a portion of the remaining outstanding principal in the amount of $12,275,000 for the General Obligation (Limited Tax) Building Bonds (additionally secured by pledged revenues), Series 2001A. The defeased principal consists of maturities for November 1, 2012 through November 1, 2026, inclusively, and will be achieve using a portion of the proceeds of the $12,900,000 General Obligation (Limited Tax) Building Refunding Bonds (additionally secured by pledged revenues), Series 2011B.

Bonds Authorized and Unissued

On June 28, 2011, the Board of County Commissioners authorized the issuance of $17,500,000 General Obligation (Limited Tax) Park and Library Refunding Bonds, Series 2011A, for the purpose of refunding the outstanding principal of the General Obligation (Limited Tax) Parks, Open Space & Library Bonds, Series 2001.

On June 28, 2011, the Board of County Commissioners authorized the issuance of $12,900,000 General Obligation (Limited Tax) Building Refunding Bonds (additionally secured by pledged revenues), Series 2011B, for the purpose of partially refunding the outstanding principal of the General Obligation (Limited Tax) Building Bonds (additionally secured by pledged revenues), Series 2001A.

Revenue Bonds

The county has pledged specific revenues to repay bonds in governmental and business activities.

Governmental activities

The County has pledged 15% of the Consolidated tax revenue receipts for the repayment of various General Obligation Revenue bonds consisting of the Facility Bonds Series 2001A; Office Building Bonds Series 2002A; Library Building Bonds Series 2004; Building and Parking Garage Bonds Series 2004; Public Safety Bonds Series 2006; and Parks Bonds Series 2006, issued between fiscal years 2002 and 2007. The total principal and interest remaining to be paid on the bonds is $92,736,336, payable through fiscal year 2036. For the current year, principal and interest paid for the bonds totaled $5,024,603, and pledged revenues totaled $10,399,629.

The County has pledged future infrastructure sales tax revenues to repay $42.9 million in Flood Control Series 2006 and Sales Tax Series 1998 flood control bonds. Proceeds from the bonds provided financing for expansion of, and improvements to, the flood control system. The bonds are intended to be paid solely from infrastructure tax revenues and are payable through fiscal year 2036. Annual principal and interest payments on the bonds are expected to require as much as 39% of the pledged revenues. The total principal and interest remaining to be paid on the bonds is $52,361,747. For the current year, principal and interest paid for the bonds totaled $2,701,589, and pledged revenues totaled $6,477,502.

The County has pledged future car rental fees to repay $29.5 million in car rental fee revenue bonds issued in fiscal year 2008. Proceeds from the bonds provided financing to acquire, improve, equip, operate and maintain within the County a minor league baseball stadium project. The bonds are intended to be paid solely from car rental fee revenues and are payable through fiscal year 2058. Annual principal and interest payments on the bonds are expected to require 100% of the car rental fee revenue. The total principal and interest remaining to be paid on the bonds is $121,910,007. For the current year, principal and interest paid for the bonds totaled $1,353,058, and pledged revenues totaled $1,256,238.

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Business-type activities

The County has pledged future utility customer revenues and connection fees and investment earnings, net of specified operating expenses, to repay $120.6 million in utility system revenue bonds issued between fiscal years 1997 and 2007. Proceeds from the bonds provided financing for expansion of, and improvements to, the utility system. The bonds are intended to be paid solely from utility customer net revenues and are payable through fiscal year 2035. Annual principal and interest payments on the bonds are expected to require as much as 121% of the utility's net revenues. The total principal and interest remaining to be paid on the bonds is $100,401,322. For the current year, principal and interest paid for the bonds totaled $5,305,080. Net pledged revenues totaled $15,217,845.

Special Assessment Debt

Special assessment bonds are issued to finance improvements that benefit taxpayers in the defined area. Bonds are repaid from assessments levied against these taxpayers, and are secured by their real property. In case of deficiencies, the County's General Fund and taxing power further secure all bonds. Delinquent special assessments of $2,080 were outstanding as of June 30, 2011.

The County has pledged future assessment revenues levied on special assessment districts throughout the county to repay $4.6 million in various local improvement bonds issued between fiscal years 2003 and 2009. Proceeds from the bonds provided financing for improvements in roads, water and sewer in the various districts. The bonds are intended to be paid solely from assessment revenues and are payable through fiscal year 2029. Annual principal and interest payments on the bonds are expected to require as much as 99% of the assessment revenues. The total principal and interest remaining to be paid on the bonds is $3,833,099. For the current year, principal and interest paid for the bonds totaled $469,912 and pledged revenues totaled $500,615.

Special Assessment District No. 23, Southwest Pointe/Arrow Creek, has outstanding debt of $3,310,000. Washoe County is only acting as an agent for these bonds and is not liable for the debt.

Conduit Debt Obligations

The County has issued several series of revenue bonds for public and private sector activity in the public interest. The public sector revenue bonds are for the cost of constructing and maintaining certain streets and highways in the County. The revenue bonds are paid solely from certain taxes on motor vehicle fuel collected in the County. Private sector revenue bonds have been for water and gas facilities, colleges, and hospital facilities. The revenue bonds are paid solely from the revenue derived from the projects for which they were issued. The public and private revenue bonds do not become liabilities of the County under any conditions, and are therefore excluded from the County's financial statements. Outstanding balances at June 30, 2011 follow:

	Date of Issue	Original Issue	Principal Outstanding
Public Sector			
Regional Transportation Commission:			
Highway Revenue Bonds Series 2009	7/8/2009	$ 89,567,000	$ 89,567,000
Highway Revenue Bonds Series 2010ABC	3/12/2010	90,000,000	90,000,000
Subtotal Public Sector		179,567,000	179,567,000
Private Sector			
Renown Health (Washoe Medical Center):			
Hospital Revenue Bonds, Series 2001A	10/15/2001	33,875,000	33,875,000
Sierra Nevada College:			
Economic Development Revenue Bonds, Series 2005	4/1/2005	11,200,000	10,660,000
Sierra Pacific Power Company d/b/a NV Energy:			
Gas and Water Facilities Refunding Revenue Bonds Series 2006A, 2006B and 2006C	11/22/2006	218,500,000	218,500,000
Water Facilities Refunding Revenue Bonds Series 2007A & 2007B	4/27/2007	80,000,000	80,000,000
Subtotal Private Sector		343,575,000	343,035,000
Total Conduit Debt		$ 523,142,000	$ 522,602,000

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Operating Leases

Washoe County leases office space, land, equipment and water rights under various operating lease agreements. Total lease payments in fiscal year 2011 were $2,347,663. Future minimum payments for these leases are:

Year Ending June 30,	Land, Space, Water Rights	Equipment	Total
2012	$ 1,142,003	$ 866,753	$ 2,008,756
2013	854,518	669,210	1,523,728
2014	529,650	272,041	801,691
2015	444,919	61,307	506,226
2016	259,210	2,011	261,221
Totals	$ 3,230,300	$ 1,871,322	$ 5,101,622

Compensated Absences

The liability for compensated absences is included in noncurrent liabilities on the government-wide Statement of Net Assets. The liability will be liquidated primarily by the General Fund for governmental activities and by the Water Resources Fund for business-type activities. In fiscal year 2011, 81% of governmental funds' compensated absences were paid by the General Fund, and in enterprise funds, 77% were paid by the Water Resources Fund. Truckee Meadows Fire Protection District's (TMFPD) compensated absences are generally liquidated from the TMFPD General Fund. Sierra Fire Protection District's (SFPD) compensated absences are generally liquidated from the SFPD General Fund. Outstanding balances at June 30, 2011 follow:

	Governmental Funds	Enterprise Funds	Total
Washoe County:			
Vacation	$ 11,048,029	$ 440,733	$ 11,488,762
Sick Leave	8,065,269	306,006	8,371,275
Compensatory Leave	4,649,505	165,021	4,814,526
Benefits	325,716	12,631	338,347
Total County Funds	24,088,519	924,391	25,012,910
Component Units:			
Truckee Meadows FPD	1,156,910	-	1,156,910
Sierra FPD	772,945	-	772,945
Total Component Units	1,929,855	-	1,929,855
Total Compensated Absences	$ 26,018,374	$ 924,391	$ 26,942,765

Pollution Remediation Obligation

The pollution remediation activities of the Central Truckee Meadows Remediation District (CTMRD) are paid for through an annual charge billed directly to residents and businesses within the District's boundaries. Accordingly, the CTMRD's pollution remediation obligation is limited to the net assets accumulated by the fund for payment of future remediation related expenditures. All of the assets in the CTMRD are held for remediation and are offset by a long-term liability for remediation. As of June 30, 2011, the remediation liability for net assets held in CTMRD was $8,649,056.

A soil remediation project has been identified at a County park. Three gasoline underground storage systems were removed from Rancho San Rafael Park in 1997 and petroleum impacted soils were encountered during removal activities. Assessment activities have been conducted and soil samples exceeding the action level are present. The cost, based on contractor estimates, is $450,000. Remediation expenditures for the current fiscal year totaled $47,839 leaving a balance to complete of $402,161. Approximately $150,000 of the liability will be completed in fiscal year 2012.

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Claims and Judgments

The claims and judgments liability of $30,906,244 includes $15,487,922 for pending property and liability claims, worker's compensation claims, and unprocessed health benefits claims. These claims consist of $13,063,000 generally liquidated through the Risk Management and Health Benefits internal service funds and $2,424,922 liquidated through Truckee Meadows Fire Protection District Workers Compensation Fund (Note 17). The Risk Management and Health Benefits Funds finance the payment of claims by charging other funds based on Management's assessment of the relative insurance risk that should be assumed by individual funds or, as needed, through transfers from the General Fund. The TMFPD Workers Compensation Fund finances the payment of claims through transfers from the TMFPD General Fund.

Also included, $15,418,322 for the County's portion of refunds due to property tax payers as a result of a decision on July 7, 2011, by the Nevada Supreme Court that affirmed a writ of mandamus issued by the Second Judicial District Court. The Second Judicial District Court ordered the County Treasurer to comply with the Washoe County Board of Equalization decision to roll back 2006-2007 taxable values for approximately 8,700 properties located in the Lake Tahoe area of Washoe County to 2002-2003 levels and to refund excess property taxes paid by property tax payers. The District Court's order also directed the County Treasurer to pay interest on the overpayments at a rate of .5% per month in accordance with NRS 361.486.

On August 23, 2011, as provided in NRS 354.220 and NRS 354.240, the BCC unanimously passed a resolution that directed the County Treasurer to make the refunds to the entitled taxpayers; authorized the necessary elected and appointed officials to withhold amounts refunded from subsequent apportionments of revenues from property tax to the other taxing units in the county which levied a tax represented in the combined tax rate; and authorized the payment of interest by withholding a proportionate share from the future allocations of property tax revenues to other affected taxing districts in the County which levied a tax represented in the combined tax rate. The refunds ordered are for property tax payments made between fiscal years 2006 and 2011. The County's portion of the interest associated with the ordered refunds of $2,433,011 has also been recognized as interest payable in governmental activities. The liability and the interest payable will be liquidated proportionately by the funds that received the tax revenues and include the General Fund; the Animal Shelter, Child Protective Services, Library Expansion, Indigent Tax Levy, Senior Services and Other Restricted special revenue funds; the Debt Service Fund and the Capital Facilities Tax Fund.

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NOTE 11 - LONG-TERM OBLIGATIONS ACTIVITY	Date of Issue	Maturity Date	Interest Rate
GOVERNMENTAL ACTIVITIES			
General Obligation Bonds			
Ad Valorem:			
Library, Parks & Open Space Series 2001	5/15/2001	7/12/2011	4.2 - 6.5 %
Library, Parks & Open Space Series 2002B	10/1/2002	5/1/2030	3.0 - 5.0
Jail Forward Refunding Series 2003	6/3/2003	9/1/2010	4.0 - 5.0
Animal Control Shelter Series 2003A	8/5/2003	6/1/2030	3.0 - 4.625
Various Purpose Refunding Series 2009B	3/31/2009	5/1/2017	3.0 - 4.2
Medium-Term:			
Property Acquisition Series 2000A	8/1/2000	8/1/2010	4.5 - 4.8
Antelope Valley Road Special Assessment 30 Series 2001B	12/1/2001	11/1/2011	3.0 - 4.5
Sparks Justice Court Facility Series 2004	9/22/2004	7/1/2010	2.9 - 3.7
Edison Way Property Series 2007	3/28/2007	3/1/2017	3.83
Revenue: (Note 10)			
Facility Series 2001A	12/1/2001	11/1/2011	4.0 - 5.5
Office Building Series 2002A	10/1/2002	1/1/2027	3.0 - 5.0
Library Building Series 2004	3/1/2004	3/1/2025	3.5 - 5.0
Building and Parking Garage Series 2004	12/8/2004	1/1/2025	3.75 - 5.0
Public Safety Series 2006	4/12/2006	3/1/2036	4.0 - 4.5
Flood Control Series 2006**	5/18/2006	12/1/2035	Variable
Parks Series 2006	10/18/2006	3/1/2036	4.0 - 5.0
Total General Obligation Bonds			
Revenue Bonds (Note 10)			
Sales Tax Series 1998	12/1/1998	12/1/2028	4.0 - 5.1
Senior Lien Car Rental Fee Series 2008***	2/26/2008	12/1/2027	Variable
Subordinate Lien Car Rental Fee Series 2008	2/26/2008	12/1/2057	7.0
Total Revenue Bonds			
Special Assessment Bonds (with governmental commitment)-Note 10			
SAD 21: Cold Springs Sewer Refunding	10/15/2003	7/1/2016	2.0 - 4.0
SAD 29: Mt. Rose Sewer Phase 1	11/12/2004	11/1/2024	4.55
SAD 35: Rhodes Road - $116,141, SAD 36: Evergreen Hills Dr-$240,587	2/25/2005	11/1/2014	3.8
SAD 31: Spearhead Way/Running Bear Drive	4/28/2006	5/1/2016	4.29
SAD 37: Spanish Spring Sewer Phase 1a	5/16/2007	5/1/2027	4.35
SAD 39: Lightning W Water System	6/12/2009	5/1/2029	7.18
Total Special Assessment Debt			
Less Deferred amounts			
Unamortized Bond Premium	N/A	N/A	N/A
Unamortized Bond Discounts	N/A	N/A	N/A
Deferred Refunding Charge	N/A	N/A	N/A
Total Deferred Amounts			
Capital Lease/Notes Obligations			
Certificates of Participation Series 2000	9/1/2000	9/1/2010	4.4 - 5.25
Note payable/North Valley Sports Complex Effluent	4/1/2001	3/1/2011	6.0
Total Capital Lease/Notes Obligations			

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Original Note / Issue	Principal Outstanding July 1, 2010	Additions/ Issued	Reduction/ Principal Matured / Called	Principal Outstanding June 30, 2011	Principal Due in 2011-2012
$ 22,785,000	$ 17,750,000	$ -	$ 735,000	$ 17,015,000	$ 780,000
15,515,000	12,720,000	-	415,000	12,305,000	430,000
16,725,000	2,745,000	-	2,745,000	-	-
10,750,000	9,055,000	-	275,000	8,780,000	290,000
10,540,000	9,405,000	-	1,200,000	8,205,000	1,245,000
14,000,000	2,305,000	-	2,305,000	-	-
1,327,290	310,400	-	152,140	158,260	158,260
13,900,000	8,210,000	-	8,210,000	-	-
4,645,000	3,420,000	-	435,000	2,985,000	452,000
16,620,000	13,325,000	-	510,000	12,815,000	540,000
19,260,000	14,750,000	-	610,000	14,140,000	635,000
3,280,000	3,075,000	-	160,000	2,915,000	160,000
11,900,000	9,790,000	-	485,000	9,305,000	505,000
12,500,000	11,585,000	-	255,000	11,330,000	265,000
21,000,000	19,860,520	-	414,851	19,445,669	433,701
25,305,000	14,930,000	-	-	14,930,000	-
	153,235,920	-	18,906,991	134,328,929	5,893,961
21,915,000	17,445,000	-	570,000	16,875,000	595,000
18,500,000	18,103,500	-	455,700	17,647,800	515,900
11,000,000	9,808,025	-	-	9,808,025	-
	45,356,525	-	1,025,700	44,330,825	1,110,900
1,085,000	420,000	-	85,000	335,000	50,000
1,281,308	935,000	-	45,000	890,000	50,000
356,728	146,661	-	28,791	117,870	30,280
109,000	58,000	-	11,000	47,000	10,000
728,813	550,740	-	31,849	518,891	23,017
999,268	863,001	-	120,088	742,913	16,921
	2,973,402	-	321,728	2,651,674	180,218
N/A	1,979,195	-	201,812	1,777,383	-
N/A	(65,619)	-	(2,959)	(62,660)	-
N/A	(90,015)	-	(12,477)	(77,538)	-
	1,823,561	-	186,376	1,637,185	-
16,950,000	2,250,000	-	2,250,000	-	-
464,126	320,442	-	320,442	-	-
	2,570,442	-	2,570,442	-	-

(CONTINUED)

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NOTE 11 - LONG-TERM OBLIGATIONS ACTIVITY (CONTINUED)	Date of Issue	Maturity Date	Interest Rate
GOVERNMENTAL ACTIVITIES *(Continued)*			
Other Liabilities - Notes 10, 16			
Compensated Absences	N/A	N/A	N/A
Net other post employment benefits obligations	N/A	N/A	N/A
Arbitrage	N/A	N/A	N/A
Remediation obligation	N/A	N/A	N/A
Claims and judgments	N/A	N/A	N/A
Total Other Liabilities			
Total Governmental Activities			
BUSINESS-TYPE ACTIVITIES *			
General Obligation Bonds			
Medium-Term:			
Water Resources Fund:			
Water Series 2001B	12/1/2001	11/1/2011	3.0 - 4.5 %
Revenue: (Note 10)			
Water Resources Fund:			
Water Sewer Series 1997	6/4/1997	2/15/2017	5.0 - 6.5
Lemmon Valley Sewer Series 1997	8/13/1997	1/1/2018	3.33
Sewer Series 2000A	6/30/2000	1/1/2020	3.7
Sewer Series 2000B	6/30/2000	1/1/2020	3.7
Sewer Series 2001	2/2/2001	7/1/2021	3.125
Sewer Series 2004	6/11/2004	1/1/2024	3.213
Water Series 2005	6/17/2005	1/1/2025	2.81
Water and Sewer Series 2005	12/21/2005	1/1/2035	4.0 - 5.0
Spanish Springs Sewer Series 2005A	8/25/2006	7/1/2026	2.931
Storm Sewer Series 2006	11/1/2006	1/1/2026	4.224
Golf Course Fund:			
Golf Course Series 1997	9/1/1997	4/1/2011	4.75 - 5.4
Total General Obligation Bonds			
Less Deferred amounts			
Unamortized Bond Premium	N/A	N/A	N/A
Unamortized Bond Discounts	N/A	N/A	N/A
Total Deferred amounts			
Leases/Notes			
Golf Course Fund:			
Note payable/Sierra Sage Golf Course Effluent	4/1/2001	3/1/2011	6.0
Other Liabilities (Note 10)			
Compensated absences	N/A	N/A	N/A
Due to other governments	N/A	N/A	N/A
Total Other Liabilities			
Total Business-Type Activities			
Total Washoe County Obligations			

* Business-type debt is expected to be retired primarily through operations.

** Interest on the variable-rate flood control bonds is equal to the sum of BMA (Bond Market Association) Swap Rate plus 0.70%. The remaining principal outstanding of $19,445,669 has a current interest rate of 2.527%. Interest rate on outstanding amount will be reset May 1, 2016.

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Original Note / Issue	Principal Outstanding July 1, 2010	Additions/ Issued	Reduction/ Principal Matured / Called	Principal Outstanding June 30, 2011	Principal Due in 2011-2012
$ N/A	$ 26,947,839	$ 18,630,965	$ 19,560,430	$ 26,018,374	$ 19,889,580
N/A	2,554,532	826,718	2,851,962	529,288	-
N/A	122,974	-	122,974	-	-
N/A	8,341,023	2,653,860	1,943,666	9,051,217	150,000
N/A	18,133,423	15,729,322	2,956,501	30,906,244	21,522,922
	56,099,791	37,840,865	27,435,533	66,505,123	41,562,502
	262,059,641	37,840,865	50,446,770	249,453,736	48,747,581
6,262,710	1,464,600	-	717,860	746,740	746,740
3,720,000	1,425,000	-	175,000	1,250,000	185,000
1,249,137	610,867	-	67,826	543,041	70,103
1,675,000	543,346	-	45,816	497,530	47,528
635,000	108,096	-	9,115	98,981	9,455
21,000,000	15,040,507	-	1,105,561	13,934,946	1,140,380
3,000,000	2,424,061	-	139,596	2,284,465	144,116
14,463,000	12,267,037	-	667,829	11,599,208	686,727
65,000,000	26,100,000	-	-	26,100,000	-
6,500,000	5,835,624	-	279,582	5,556,042	287,838
4,600,000	3,968,866	-	177,982	3,790,884	185,578
3,000,000	1,565,000	-	1,565,000	-	-
	71,353,004	-	4,951,167	66,401,837	3,503,465
N/A	901,459	-	45,084	856,375	-
N/A	(10,867)	-	(10,867)	-	-
	890,592	-	34,217	856,375	-
977,170	674,660	-	674,660	-	-
N/A	928,366	769,258	773,233	924,391	706,644
N/A	147,000	-	147,000	-	-
	1,075,366	769,258	920,233	924,391	706,644
	73,993,622	769,258	6,580,277	68,182,603	4,210,109
	$ 336,053,263	$ 38,610,123	$ 57,027,047	$ 317,636,339	$ 52,957,690

**' Interest on the variable-rate senior lien car rental bonds is equal to the greater of: (1) the minimum rate of 3% per annum and (2) the sum of (a) 70% of the swap rate plus (b) 2.22% for each of the reset periods. The rate maximum is 6.5% for December 1, 2012 - November 30, 2017, 7.5% December 1, 2017 - November 20, 2022 and 8% for December 1, 2022- November 30, 2027. Current interest rate is 5.02% with a reset date of December 1, 2012.

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NOTE 12 – DEBT SERVICE REQUIREMENTS

The annual requirements to amortize outstanding debt are as follows:

Governmental Activities – Primary Government

Year Ended June 30,	General Obligation Bonds		Special Assessment Debt		Revenue Bonds	
	Principal*	Interest	Principal*	Interest	Principal*	Interest
2012	$ 5,893,961	$ 5,712,951	$ 180,218	$ 133,539	$ 1,110,900	$ 1,698,955
2013	5,962,406	5,480,190	200,950	125,490	1,088,200	1,646,618
2014	6,211,008	5,233,690	200,937	116,646	1,177,200	1,592,117
2015	6,481,546	4,965,993	185,437	107,666	1,282,100	1,532,195
2016	7,403,063	4,692,942	180,917	99,395	1,397,800	1,466,305
2017-2021	33,196,583	18,936,968	730,727	382,468	8,574,179	6,341,493
2022-2026	38,048,549	11,183,129	724,327	187,923	12,611,388	4,197,652
2027-2031	20,095,273	3,958,895	248,161	28,298	9,388,096	5,600,637
2032-2036	11,036,540	1,301,501	-	-	2,104,638	9,547,868
2037-2041	-	-	-	-	1,748,601	11,884,270
2042-2046	-	-	-	-	1,452,273	14,462,263
2047-2051	-	-	-	-	1,201,293	17,368,280
2052-2056	-	-	-	-	992,607	20,650,208
2057-2058	-	-	-	-	201,550	5,251,013
Total	$ 134,328,929	$ 61,466,259	$ 2,651,674	$ 1,181,425	$ 44,330,825	$ 103,239,874

Business-type Activities – Primary Government

Year Ended June 30,	General Obligation Bonds	
	Principal*	Interest
2012	$ 3,503,465	$ 2,565,788
2013	2,842,645	2,458,586
2014	2,936,142	2,365,113
2015	3,037,305	2,268,454
2016	3,136,212	2,168,256
2017-2021	15,874,065	9,305,910
2022-2026	10,695,939	7,151,929
2027-2031	12,221,064	4,922,490
2032-2036	12,155,000	1,556,500
Total	$ 66,401,837	$ 34,763,026

*Principal amounts shown exclude discounts and premiums.

NOTE 13 – INTERFUND ACTIVITY

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

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Interfund transfers for the year ended June 30, 2011

Transfers from:	Transfers to:	Amount	
General Fund	Nonmajor Governmental Funds	$ 14,184,796	
	Nonmajor Enterprise Funds	225,000	
	Subtotal	14,409,796	
Nonmajor Governmental Funds	General Fund	238,110	
	Nonmajor Governmental Funds	24,100,796	(a)
	Nonmajor Enterprise Funds	2,033,669	(b)
	Subtotal	26,372,575	
Internal Service Funds	General Fund	2,500,000	(c)
Total Transfers In / Out		$ 43,282,371	

Significant transfers during the year of a non-routine nature included: (a) $6,685,000 from the Capital Facilities Fund to the Debt Service Fund for a prior-to-maturity redemption of the Medium Term Sparks Justice Court Bonds using unspent bond proceeds for the project that was indefinitely postponed, (b) $2,033,669 for use of interest on water rights sale proceeds to retire golf course debt, and (c) $2,500,000 for return of excess reserves and proceeds from budgetary driven fleet reductions.

NOTE 14 – FUND BALANCES/NET ASSETS

Government-wide Financial Statements

The government-wide Statement of Net Assets utilizes a net asset presentation. Net assets are categorized as invested in capital assets, net of related debt, restricted and unrestricted. Related debt is the debt outstanding that relates to the acquisition, construction, or improvement of capital assets.

Restricted assets are assets which have externally imposed (statutory, bond covenant, contract or grantor) limitations on their use. Restricted assets are classified either by function, debt service, capital projects, or claims. Assets restricted by function relate to net assets of governmental and enterprise funds whose use is legally limited by outside parties for a specific purpose. The restriction for debt service represents assets legally restricted by statute or bond covenants for future debt service requirements of both principal and interest. The amount restricted for capital projects consists of unspent grants, donations, and debt proceeds with third party restrictions for use on specific projects or programs. Net assets restricted for claims represent the amount legally required to be held for payment of future claims in the self-insurance funds. The government-wide statement of net assets reports $176,674,749 of restricted net assets, all of which is externally imposed.

Unrestricted net assets represent available financial resources of the County. The deficit in unrestricted net assets in governmental activities is a result of underfunding the annual required contribution for other postemployment benefits (Note 16) and the unrestricted amounts for the Incline Village tax refunds (Note 10).

Fund Financial Statements

Governmental Funds

Governmental fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the County is bound to observe constraints imposed on the use of the resources of the fund.

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Fund balance classifications by County function consist of the following:

Fund Balances	General Fund	Nonmajor Governmental Funds	Total
Nonspendable:			
Inventory / prepaid items	$ 303,745	$ 333,632	$ 637,377
Restricted for:			
General Government	-	5,119,858	5,119,858
Judicial	-	3,804,587	3,804,587
Public Safety	-	41,025,238	41,025,238
Health and Sanitation	-	11,550,753	11,550,753
Welfare	-	1,420,296	1,420,296
Other functional activities	9,638	628,218	637,856
Capital Projects:			
General Government	-	5,099,619	5,099,619
Judicial	-	5,667,740	5,667,740
Public Safety	-	7,249,857	7,249,857
Public Works	-	8,171,668	8,171,668
Culture and Recreation	-	29,944,317	29,944,317
Debt Service	750,000	11,584,844	12,334,844
Total Restricted	759,638	131,266,995	132,026,633
Committed to:			
Stabilization	4,143,300	-	4,143,300
General Government	163,659	-	163,659
Public Safety	-	4,606,773	4,606,773
Public Works	970,405	-	970,405
Health and Sanitation	-	810,834	810,834
Welfare	-	12,881,520	12,881,520
Culture and Recreation	-	1,516,879	1,516,879
Total Committed	5,277,364	19,816,006	25,093,370
Assigned to:			
FY12 Budget Shortfall	6,888,685	-	6,888,685
General Government	571,514	-	571,514
Public Safety	289,236	-	289,236
Welfare	324,764	-	324,764
Other functional activities	567,520	142,637	710,157
Total Assigned	8,641,719	142,637	8,784,356
Unassigned	23,789,019	-	23,789,019
Total fund balances	$ 38,771,485	$ 151,559,270	$ 190,330,755

Proprietary Funds

Net assets for business funds and internal services funds are categorized as invested in capital assets, net of related debt, restricted and unrestricted as described for the government-wide financial statements.

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Fiduciary Funds

Net assets held in trust for pool participants in the Statement of Fiduciary Net Assets represent cash and investments held in trust for other agencies participating in Washoe County's investment pool.

NOTE 15 - PENSION PROGRAM

Plan Description

Washoe County and Sierra Fire Protection District (SFPD), a component unit, contribute to the Public Employees Retirement System of the State of Nevada (PERS), a cost-sharing multiple employer defined benefit pension plan. PERS provides retirement benefits, disability benefits and death benefits, including annual cost-of-living adjustments, to plan members and beneficiaries. Chapter 286 of the Nevada Revised Statutes established the benefit provisions provided to the participants of PERS. These benefit provisions may only be amended through legislation. PERS issues a publicly available financial report that includes financial statements and required supplementary information for PERS. That report may be obtained by writing to the Public Employees Retirement System of the State of Nevada, 693 West Nye Lane, Carson City, NV 89703-1599 or by calling (775) 687-4200.

Funding Policy

Benefits for plan members are funded under one of two methods. Under the employer pay contribution plan method, the County and SFPD are required to contribute all amounts due under the plan.

The second method for providing benefits, used only by employee members of SFPD, is the employer/employee paid contribution plan. Under this method, employees are required to contribute a percentage of their compensation to the Plan, while the SFPD is required to match that contribution.

The contribution requirements of plan members and the County are established by Chapter 286 of the Nevada Revised Statutes. The funding mechanism may only be amended through legislation.

The County's pension contributions for the last three years are as follows:

Contribution Rates

	Employer Pay Contribution Rate		Employee/Employer Pay Contribution Rate	
Fiscal Year	Regular Members	Police/ Fire	Regular Members	Police/ Fire
2010-11	21.50%	37.00%	11.25%	18.50%
2009-10	21.50%	37.00%	11.25%	18.50%
2008-09	20.50%	33.50%	10.50%	17.25%

Contribution Cost

Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2010-11	$ 42,496,829	100%	$ -
2009-10	41,892,817	100%	-
2008-09	42,302,707	100%	-

NOTE 16 - OTHER POSTEMPLOYMENT BENEFITS

Plan Descriptions and Eligibility

The County provides other postemployment benefits (OPEB) for eligible employees through the Retiree Health Benefit Program, a single-employer defined benefit OPEB plan, and participates in the State of Nevada's Public Employee Benefit Plan, an agent multiple-employer defined benefit OPEB plan. Both plans are administered through the Washoe County, Nevada OPEB Trust

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(Trust), an irrevocable trust established on May 11, 2010 by the Board of Washoe County Commissioners (BCC). The Trust, a multiple employer trust, was created to fund and account for the participating employers' costs of retiree healthcare benefits pursuant to Nevada Revised Statutes 287.017. Complete financial statements of the Trust may be obtained by writing to: OPEB Trust, c/o Washoe County Comptroller's Office, P.O. Box 11130, Reno, Nevada, 89520.

Additionally, Truckee Meadows Fire Protection District (TMFPD) and Sierra Fire Protection District (SFPD), component units, provide OPEB for eligible employees through the Truckee Meadows Fire Protection District Retiree Group Medical Plan and Sierra Fire Protection District Retiree Group Medical Plan both single-employer defined benefit plans. As of July 1, 2010 both plans are also administered through the Trust.

Washoe County Retiree Health Benefit Program (RHBP)

In accordance with NRS 287.010, the Board of County Commissioners adopted the RHBP to provide postemployment benefits to eligible employees upon retirement. Retirees are offered medical, prescription, vision, life insurance, and dental for themselves and their dependents. Retirees can choose between the Self Funded Group Health Plan (SFGHP) and an HMO Plan.

As of June 30, 2011, all employees hired before July 1, 2010 who retire from County employment and receive monthly payments under the Public Employees Retirement System of Nevada (PERS) are eligible to participate in the RHBP. In addition, employees hired before this date who have terminated employment prior to retirement may enroll in the RHBP upon commencing retirement if the County is that individual's last public employer. These persons must show evidence of good health and are subject to a 12 month pre-existing condition limitation.

For eligible retirees, the County pays a portion of the retiree's premium based on years of County service. Benefits are provided under two contribution "tiers": Tier 1 includes employees hired prior to various exclusion dates between 1997 and 1999, as stipulated in employee association contracts, and Tier 2 includes all employees hired after the Tier 1 exclusion dates. Retired plan members and beneficiaries currently receiving benefits are required to contribute specified amounts monthly toward the cost of health insurance premiums depending on the Tier. Retirees pay 100% of the premium for dependent coverage.

For Tier 1 retirees, the retiree's contribution is determined as follows, except for the cost of dental benefits which is 100% paid for by the retiree, regardless of service:

Years of Service	Tier 1 Retiree Contribution
Less than 10	100%
10 but less than 15	50%
15 but less than 20	25%
20 or more	0%

For Tier 2 retirees, the retiree's contribution is the monthly premium amount set by the County less a County paid premium subsidy equal to the Non-State Retiree Subsidy Adjustment described in the State of Nevada's Public Employee Benefit Plan below. The County's monthly subsidy for fiscal year 2011 depends on years of full-time service and ranges from a minimum of $86 for five years to a maximum of $473 for 20 or more years.

State of Nevada's Public Employee Benefit Plan (PEBP)

NRS 287.023 allowed the County retirees to join the State's PEBP through September 1, 2008, at the County's expense. Eligibility and subsidy requirements are governed by statutes of the State of Nevada and can only be amended through legislation. PEBP is administered by a nine member governing board and provides medical, prescription, vision, life and accident insurance, and dental for retirees. Retirees can choose between a self funded preferred provider organization (PPO) and a health maintenance organization (HMO) plan.

TMFPD Retiree Group Medical Plan (TMFPD RGMP)

Prior to July 1, 2000, TMFPD provided health insurance benefits to retired employees. At June 30, 2000, ten retirees were participating in TMFPD RGMP. On July 1, 2000, pursuant to an Interlocal Agreement for Fire Services and Consolidation, fire district operations were transferred to the City of Reno. In accordance with the Interlocal Agreement, TMFPD pays a proportionate share of employees' retiree health benefit costs based on service earned prior to July 1, 2000 for those employees who transferred employment to the City of Reno. Health benefits include medical, vision, dental and drug coverage.

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Eligible retirees are allowed coverage in the City of Reno's health and life benefit programs. The exact coverage depends on the retirees' union membership. Local #731 retirees prior to age 65 or eligibility for Medicare are required to pay for 40% of their benefits as well as 40% of the benefits of their spouse. Thereafter, retirees are required to pay for 50% of their coverage and 100% of their spouse's coverage. Local #39 retirees prior to age 65 or eligibility for Medicare are required to pay for 25% of their coverage if they have at least 15 but less than 30 years of service and 0% if they have over 30 years of service. There is no coverage after age 65 and spouses are not covered.

SFPD Retiree Group Medical Plans (SFPD RGMP)

As of July 1, 2006, SFPD provides health insurance benefits to eligible retired employees who transferred from State service on July 1, 2006. In accordance with Nevada Revised Statutes, the Board of Washoe County Commissioners acting as ex-officio Board of Fire Commissioners for the SFPD entered into an agreement between the SFPD and the Sierra Fire Fighters Association for retiree health insurance. Eligible employees who retire from District employment and receive monthly payments under PERS are allowed coverage in the SFPD's health benefit programs. Health benefits include medical, vision, dental and drug coverage. The District pays 50% of the cost of health premiums of retirees who transferred to the District as of July 1, 2006 and retire directly from the District with 10 or more years of service with the Nevada Division of Forestry or the District. Retirees are responsible for the remaining 50% of the health premiums. Eligibility requirements, benefit levels, employee contributions, and employer contributions may be amended by the mutual agreement of the Sierra Fire Protection District and the Sierra Fire Fighters Association, I.A.F.F. Local 3895.

Funding Policy and Annual OPEB Cost

The amount of contributions each year for RHPB, TMFPD RGHP and the SFPD RGHP are established by the Board of County Commissioners and the TMFPD and SFPD Boards of Fire Commissioners, respectively, and may be amended through negotiations with their respective employee associations. The required contributions are based on projected pay-as-you-go financing requirements, with an additional amount, generally equal to the normal cost, to prefund benefits.

Additionally, the County is required to provide a subsidy for their retirees that have elected to join PEBP which is established and may be amended by the State of Nevada Legislature. The subsidy is paid on the pay-as-you-go basis, with an additional amount contributed to prefund future benefits. Contribution requirements for plan members and the participating employers are assessed by PEBP Board annually.

During the current fiscal year the County transferred $14 million to the Trust to fund future retiree health benefits for both the RHBP and PEBP. These contributions were allocated between the RHBP and the PEBP based on the proportionate share of each plan's Unfunded Actuarial Accrued Liability to the total. Also during the year, TMFPD and SFPD transferred $3,469,573 and $523,790, respectively, to the Trust to fund future retiree health benefits for their retiree group health plans.

The annual OPEB cost and related information for each plan for the fiscal year ended June 30, 2011 are as follows:

	RHBP	PEBP	TMFPD RGMP	SFPD RGMP
Determination of Annual Required Contribution:				
Normal cost	$ 11,150,000	$ -	$ 104,600	$ 85,300
Amortization of Unfunded Actuarial Accrued Liability (UAAL)	11,250,000	444,162	587,600	243,200
Annual Required Contribution (ARC)	$ 22,400,000	$ 444,162	$ 692,200	$ 328,500
Determination of Net OPEB Obligation:				
Annual Required Contribution	$ 22,400,000	$ 444,162	$ 692,200	$ 328,500
Interest on Net OPEB Obligation	(1,060,000)	(25,043)	79,312	35,642
Adjustment to ARC	784,000	26,945	(213,149)	(95,787)
Annual OPEB Cost	22,124,000	446,064	558,363	268,355
Retiree Benefit Payments Paid by Employer	-	-	(193,865)	(7,323)
Contributions Made to Trust	(13,499,575)	(503,425)	(3,469,573)	(523,790)
Increase (decrease) in Net OPEB Obligation	8,624,425	(57,361)	(3,105,075)	(262,758)
Net OPEB Obligation (Asset), Beginning of Year	(15,137,077)	(357,764)	1,762,486	792,046
Net OPEB Obligation (Asset), End of Year	$ (6,512,652)	$ (415,125)	$ (1,342,589)	$ 529,288

The annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation at June 30, 2011 and the two preceding years for each of the plans were as follows:

Plan	Fiscal Year Ended June 30,	Annual OPEB Cost	Employer Contribution	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation / (Asset)
RHBP	2009	$ 25,720,000	$ 7,767,000	30.20%	$ 34,353,000
	2010	29,461,000	78,951,077	267.99%	(15,137,077)
	2011	22,124,000	13,499,575	61.02%	(6,512,652)
PEBP	2009	673,329	428,838	63.69%	594,099
	2010	674,049	1,625,912	241.22%	(357,764)
	2011	446,064	503,425	112.86%	(415,125)
TMFPD RGMP	2009	790,500	119,882	15.17%	1,240,440
	2010	665,302	143,256	21.53%	1,762,486
	2011	558,363	3,663,438	656.10%	(1,342,589)
SFPD RGMP	2009	265,600	6,478	2.44%	502,687
	2010	305,218	15,859	5.20%	792,046
	2011	268,355	531,113	197.91%	529,288

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Listed below is the funded status of each plan, as of their most recent actuarial valuations:

	RHBP	PEBP	TMFPD RGMP	SFPD RGMP
Valuation date	7/1/2010	6/30/2010	7/1/2009	7/1/2009
Actuarial Accrued Liability (AAL)	$ 273,801,000	$ 7,437,111	$ 4,472,236	$ 1,769,515
Actuarial Value of Plan assets	70,887,000	1,925,471	-	-
Unfunded Actuarial Accrued Liability (UAAL)	$ 202,914,000	$ 5,511,640	$ 4,472,236	$ 1,769,515
Funded Ratio (Actual Value of Plan Assets/AAL)	25.89%	25.89%	0.00%	0.00%
Covered Payroll (Active Plan Members)	$ 163,749,753	n/a	n/a	$ 2,306,835
UAAL as a Percentage of Covered Payroll	123.92%	n/a	n/a	76.71%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far in the future. Amounts determined regarding the funded status of the plan and annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. Mortality demographic assumptions used for all plans were based on the RP 2000 Combined Mortality Table – Male and Female.

Significant methods and assumptions were as follows:

	RHBP	PEBP	TMFPD RGMP	SFPD RGMP
Valuation date	7/1/2010	6/30/2010	7/1/2009	7/1/2009
Actuarial cost method	Projected unit credit	Projected unit credit	Projected unit credit	Projected unit credit
Amortization method	Level percentage of pay, open	Level dollar amount, open	Level dollar amount, closed	Level dollar amount, closed
Remaining amortization period	30 years	30 years	10 years	10 years
Asset valuation method	5-year smoothed market	5-year smoothed market	5-year smoothed market	5-year smoothed market
Actuarial assumptions:				
Investment rate of return	7%	7%	4.5%	4.5%
Healthcare cost trend rate	10% initial 4.75% ultimate	10% initial 4.75% ultimate	8% initial 4.5% ultimate	6.5% initial 4.5% ultimate

NOTE 17 - RISK MANAGEMENT

Washoe County currently self-funds its fiscal responsibility related to exposures of loss from torts; theft of, damage to, or destruction of assets; and errors or omissions. Since 1981, when Washoe County started self-funding its workers' compensation obligation, it has increased the number of programs where self-funding is practiced and the proportion of the loss exposure which it self-funds.

Two funds were established to account for these programs. The Risk Management Fund accounts for costs related to general liability, auto liability, workers' compensation, property coverage and unemployment compensation. The property program combines self-funding with insurance purchased from outside carriers with a $10,000 to $50,000 deductible. The Health Benefits Fund accounts for life insurance, medical, prescription, dental and vision programs. The plans contained within the Health Benefits Fund are handled through contracts with an external claims administrator, a preferred provider organization for medical services and through the purchase of various insurance plans.

Annually, there are a number of lawsuits and unresolved disputes involving the County, which are administered by the Risk Management Division. These items are reviewed by the Risk Manager, with input from the District Attorney's Office and the appropriate third party administrator, to set values to the extent a value is determinable. Claims liabilities are reevaluated periodically to take into consideration recently settled claims, including the effects of specific incremental claim adjustment expenses, salvage and subrogation. Allocated claim adjustment expenses are included. Annually, an aggregate value is placed on all claims through the performance of an actuarial study.

The values set by the actuary for both short and long-term liabilities, using a 75% confidence level, are as follows:

	Current	Long-Term	Total
Pending Claims:			
Property and liability claims	$ 1,190,000	$ 2,520,000	$ 3,710,000
Workers' compensation claims	2,113,000	5,034,000	7,147,000
Unprocessed Health Benefits Fund claims	2,206,000	-	2,206,000
Total Pending Claims	$ 5,509,000	$ 7,554,000	$ 13,063,000

Many items involving the Risk Management Fund do not specifically fall within the criteria used by the actuaries for evaluation. Such items include contract disputes and noninsurance items. In the 1980's, management declared their intention to have $1,000,000 of net assets in the Fund available for claims that fall into areas not recognized in the actuarial studies, or for possible catastrophic losses that exceed parameters of the actuarial studies. Currently, there is a net asset balance of $23,190,545.

The level of insurance coverage purchased this year by the County remains the same as the previous year. There were no settlements in excess of insurance coverage in any of the three prior fiscal years.

Claims liability and activity for the Risk Management and the Health Benefits Funds for the fiscal years ending June 30 were as follows:

	Risk Management Fund	Health Benefits Fund
Claims Liability/Activity:		
Claims Liability, June 30, 2009	$ 11,611,000	$ 2,416,000
Claims and changes in estimates	2,280,519	21,300,648
Claim payments	(3,345,519)	(21,015,648)
Claims Liability, June 30, 2010	10,546,000	2,701,000
Claims and changes in estimates	3,862,068	21,342,788
Claim payments	(3,551,068)	(21,837,788)
Claims Liability, June 30, 2011	$ 10,857,000	$ 2,206,000

The non-discounted carrying amount of unpaid claims in the Risk Management Fund at June 30 is $12,113,000. The interest rate used for discounting was 3%.

South Truckee Meadows General Improvement District, a component unit, is a participant in Washoe County's property insurance program and self-insurance program for general liability.

Truckee Meadows Fire Protection District (TMFPD) and Sierra Fire Protection District (SFPD), component units, are exposed, as are all entities, to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. TMFPD and SFPD have joined together with similar public agencies throughout the State of Nevada to create a pool, Nevada Public Agency Insurance Pool (NPAIP), under the Nevada Interlocal Cooperation Act. Property and liability is fully insured with NPAIP. Each District pays an annual premium and specific deductibles, as necessary, to the Pool for its general insurance coverage. The Pool is considered a self-sustaining risk pool that provides coverage for its members up to $10 million per event and a $13 million general aggregate per member. Property, crime and equipment breakdown coverage is provided to its members up to $300 million per loss with various sublimits established for earthquake, flood, equipment breakdown, and money and securities.

SFPD has joined together with a Nevada public agencies insurance pool, Public Agency Compensation Trust (PACT), in order to pool workers' compensation risk in a common public agencies risk management and insurance program. The PACT is considered a self-sustaining risk pool that will provide coverage based on established statutory limits. SFPD pays an annual premium to the PACT to fully fund the workers' compensation liability based on payroll costs.

TMFPD's workers' compensation is fully insured with City of Reno's self-funded workers' compensation plan. Under the plan, TMFPD and the City of Reno self-insure up to a maximum of $2.5 million for each workers' compensation claim. All claims incurred prior to fiscal year 2004 remain the liability of City of Reno under the guaranteed payment plan in effect prior to July 1, 2003. During the fiscal year ended June 30, 2004, TMFPD and the City of Reno instituted a "pay as you go" system for workers' compensation claims. TMFPD shares the combined losses with the Reno Fire Department (RFD). Each year, TMFPD is assigned the portion of paid losses corresponding to the ratio of employees originally transferred from TMFPD to the total number of current RFD employees. The ratio applied to TMFPD for fiscal year ended June 30, 2011 was approximately 25%. TMFPD established the Workers' Compensation Fund to account for this program.

The liability for workers' compensation claims was determined through an actuarial valuation performed for TMFPD as of June 30, 2011. The actuarial estimates are on a net basis with respect to excess insurance, and do not contain any provisions for uncollectible excess insurance. The data and estimates used are net of recoveries from subrogation and all estimates are undiscounted with respect to the time value of money. Allocated loss adjustment expense is included in the actuarial calculations. The undiscounted carrying amount of unpaid claims as of June 30, 2011 was estimated at $2,424,922, which was significantly lower than the previous year due to the closure of a single large claim and to lower claim trends.

Claims liability and activity for the fiscal years ending June 30 were as follows:

		TMFPD
Claims Liability/Activity:		
Claims Liability, June 30, 2009	$	4,904,954
Claims and changes in estimates		1,563,173
Claim payments		(1,581,704)
Claims Liability, June 30, 2010		4,886,423
Claims and changes in estimates		(1,269,349)
Claim payments		(1,192,152)
Claims Liability, June 30, 2011	$	2,424,922

There were no settled claims in excess of insurance coverage in the three prior fiscal years for any of the County's component units.

NOTE 18 – JOINT VENTURES

Local Government Oversight Committee Joint Venture (Truckee River Water Quality Settlement Agreement)

Washoe County and the Cities of Reno and Sparks have entered into a joint venture for the purchase of water rights pursuant to the Truckee River Water Quality Settlement Agreement (TRWQSA) dated October 10, 1996. Parties to the TRWQSA are Washoe County, City of Reno, City of Sparks, United States Department of the Interior (DOI), U.S. Department of Justice, U.S. Environmental Protection Agency, Nevada Division of Environmental Protection and the Pyramid Lake Paiute Tribe of Indians (Tribe).

The agreement settled and dismissed pending litigation by the Tribe relating to the expansion of the Truckee Meadows Water Reclamation Facility (TMWRF), which is operated by the Cities of Reno and Sparks. It allows Reno and Sparks to use the sewage plant's full capacity in exchange for the expenditure of $24,000,000 ($12,000,000 by DOI and $12,000,000 by the joint venture) for the acquisition of Truckee River water rights. As of June 30, 2011, the joint venture's net expenditures totaled $12,128,241; included in this total is land acquired incidentally to the acquisition of water rights and valued at approximately $100,000, and challenged water rights which are expected to yield cash receipts of approximately $300,000 when retired. Proceeds received from the resale of land or the retirement of challenged water rights will be netted against expenditures when received.

Washoe County is responsible for administration of the joint venture. Water rights will be jointly managed by Washoe County, Reno, Sparks and DOI. The arrangement is considered a joint venture with no equity interest because no explicit and measurable equity interest is deemed to exist. All equity is reserved for purchase of water rights and is therefore unavailable to the entities. Each entity (Washoe County, Reno and Sparks) will own an undivided and equal interest in the property and water rights purchased. The County's proportionate share of the water rights and related property purchases are included in capital assets when purchased. Assets of $4,042,747 have been recorded as of June 30, 2011.

Separate audited financial statements and information for the joint venture are available by contacting the Washoe County Department of Water Resources, 4930 Energy Way, Reno, NV 89502.

Truckee Meadows Water Authority

The Truckee Meadows Water Authority (Authority) is a joint powers authority formed in November 2000, pursuant to a Cooperative Agreement among the Cities of Reno and Sparks and Washoe County (Members). The Authority was formed in order to purchase water assets and undertake water utility operations of Sierra Pacific Power Company (SPPCo), a Nevada corporation, and to develop, manage and maintain supplies of water for the ongoing benefit of the Truckee Meadows community. The Authority issued bonds that do not constitute an obligation of Reno, Sparks, the County or the State of Nevada.

Under the terms of the Cooperative Agreement, the Authority's Board of Directors has the power to periodically assess the Members directly for budgets and for the satisfaction of any liabilities imposed against the Authority. No such assessments have been made since the Authority's formation. The arrangement is considered a joint venture with no equity interest recorded on Washoe County's balance sheet as of June 30, 2011, because no explicit and measurable equity interest is deemed to exist. The County appoints two directors of a seven-member governing body.

On December 9, 2009, the Board of County Commissioners and the Truckee Meadows Water Authority Board of Directors approved an interlocal agreement governing the merger of the Washoe County Department of Water Resources Water Utility into the Authority, which is intended to be the surviving water purveyor. The parties are currently engaged in a due diligence process, following which the governing boards will have an opportunity to review and approve an addendum to the agreement to move ahead with the consolidation.

Separate audited financial statements and information for the joint venture are available by contacting the Authority's Chief Financial Officer at P.O. Box 30013, Reno, NV 89520-3013.

Truckee River Flood Management Authority

The Truckee River Flood Management Authority (TRFMA) is a joint powers authority formed in March, 2011, pursuant to a Cooperative Agreement among the Cities of Reno and Sparks and Washoe County (Members). The governing body of each Member appoints two directors who must be elected officials of the Member's governing body. The TRFMA was formed in order to regulate and control waters of the Truckee River that flow through their territories to reduce or mitigate flooding for the ongoing benefit of the Truckee Meadows community and is authorized to issue bonds that do not constitute an obligation of Reno, Sparks, the County or the State of Nevada.

The primary source of revenue for the TRFMA consists of the net revenues of the Infrastructure Tax pledged by the County to support the TRFMA. The Infrastructure Tax is collected by the State of Nevada Department of Taxation and remitted to the County pursuant to procedures established in NRS Chapter 377B that restricts spending of these proceeds to projects for the management of floodplains, the prevention of floods or facilities relating to public safety. Net revenues consist of the balance remaining after paying or reserving for County obligations for existing flood project related debt obligations.

Under the terms of the Cooperative Agreement, the TRFMA Board of Directors has the power to periodically impose, assess, levy, collect and enforce fees, rates and charges in an amount sufficient for services or facilities, or both services or facilities and also to discharge any debt instruments or financing agreements. No such assessments have been made since the TRFMA's formation. The arrangement is considered a joint venture with no equity interest recorded on Washoe County's balance sheet as of June 30, 2011, because no explicit and measurable equity interest is deemed to exist.

The County is obligated within 90 days of being requested in writing by the TRFMA, to convey title to all real property, personal property, contract rights, and cash or fund balances acquired by the County from proceeds of the Truckee River Flood Management Infrastructure Fund. As of June 30, 2011, no request had been made and no transfer of assets had occurred.

NOTE 19 – SUBSEQUENT EVENTS

Debt Related Events

On July 12, 2011, Washoe County issued $17,360,000 General Obligation (Limited Tax) Park and Library Refunding Bonds Series 2011A. Bond principal will be retired annually through fiscal year 2026, commencing May 1, 2012. Interest is payable on November 1 and May 1, commencing on November 1, 2011. The bonds have a fixed interest rate of 4.2%. The proceeds were used for a current refunding of $17,015,000 in outstanding principal for the General Obligation (Limited Tax) Park, Open Space, and Library Bond Series 2001 and to pay the bond cost of issuance.

On August 3, 2011, Washoe County issued $12,565,000 General Obligation (Limited Tax) Building Refunding Bonds (additionally secured by pledged revenues), Series 2011B. Bond principal will be retired annually through fiscal year 2027, commencing November 1, 2012. Interest is payable on November 1 and May 1, commencing on November 1, 2011. The bonds have a fixed interest rate of 4.180%. The proceeds were used for a partial advance refunding totaling $12,275,000 of the outstanding principal for the General Obligation (Limited Tax) Building Bonds (additionally secured by pledged revenues), Series 2001A and to pay the bond cost of issuance.

On August 23, 2011, the Board of County Commissioners authorized issuance of the General Obligation (limited tax) Reno-Sparks Convention & Visitors Authority (RSCVA) refunding bonds (additional secured with pledged revenues), Series 2011 for the maximum principal amount of $94,750,000. The bonds will be used to refund the current outstanding principal balance of $91 million of the Washoe County, Nevada (Reno-Sparks Convention & Visitors Authority) General Obligation (Limited Tax) Convention Center Refunding Bonds (additionally secured with pledged revenues), Series 2001A, and pay the cost of issuing the 2011 Bonds. Although the County is contingently liable for the general obligation bonds of RSCVA in the event of default, it is anticipated that RSCVA resources would be reallocated to retire the bonds. Therefore, the likelihood of Washoe County assuming the debt is remote. The 2011 Bonds are expected to be issued on or about October 18, 2011.

Other Events

On August 23, 2011, as provided in NRS 354.220 and NRS 354.240, the BCC unanimously passed a resolution that directed the County Treasurer to make refunds to taxpayers as a result of a Nevada Supreme Court decision issued on July 7, 2011, affirming a writ of mandamus issued by the Second Judicial District Court. The Second Judicial District Court ordered the County Treasurer to comply with the Washoe County Board of Equalization decision to roll back 2006-2007 taxable values for approximately 8,700 properties located in the Lake Tahoe area of Washoe County to 2002-2003 levels and to refund excess property taxes paid by property tax payers plus interest. The estimated amount of the refunds and interest in governmental activities is $15,418,322 and $2,433,011, respectively (Note 10, Claims and Judgments).

Since the court-ordered refunds became due subsequent to year end, no provision for the liability has been made in governmental funds. Funding for the refunds as authorized by the BCC on August 23, 2011, will be provided from reserves in the Health Benefits and Risk Management funds of $8.4 million and $7 million, respectively, and from the deferral of $3 million in capital projects budgeted in fiscal year 2012.

On June 28, 2011, the Board of Fire Commissioners of the Truckee Meadows Fire Protection District, a component unit of Washoe County, took action not to renew the First Amended Interlocal Agreement for Fire Service and Consolidation (Agreement), with the City of Reno. The effect of this notice is to terminate the Agreement effective on June 30, 2012. Start-up costs to reconstitute the District as a stand-alone agency are estimated to be $1 million.

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SCHEDULE OF FUNDING PROGRESS – OTHER POSTEMPLOYMENT BENEFITS

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability (AAL)	(a / b) Funded Ratio	(b - a) Unfunded Actuarial Accrued Liability (UAAL)	(c) Covered Payroll	[(b - a) / c] UAAL as a Percent of Covered Payroll
RHBP						
July 1, 2007	$ -	$ 245,970,000	0.00%	$ 245,970,000	$ 186,318,007	132.02%
July 1, 2008	-	276,684,000	0.00%	276,684,000	181,854,743	152.15%
July 1, 2010	70,887,000	273,801,000	25.89%	202,914,000	163,749,753	123.92%
PEBP						
June 30, 2008	-	9,717,075	0.00%	9,717,075	n/a	n/a
June 30, 2010	1,925,471	7,437,111	25.89%	5,511,640	n/a	n/a
TMFPD RGMP						
July 1, 2006	-	4,374,648	0.00%	4,374,648	n/a	n/a
July 1, 2009	-	4,472,236	0.00%	4,472,236	n/a	n/a
SFPD RGMP						
July 1, 2007	-	1,296,221	0.00%	1,296,221	2,610,906	49.65%
July 1, 2009	-	1,769,515	0.00%	1,769,515	2,306,835	76.71%

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

NOTE 1 – SCHEDULE OF FUNDING PROGRESS

The County and its component units implemented GASB Statement No. 45 prospectively for the fiscal year ended June 30, 2008. Information in the Schedule of Funding Progress for prior years is not available.

NOTE 2 – EMPLOYER CONTRIBUTIONS

The County began funding the RHBP and the PEBP by creating the Washoe County, Nevada OPEB Trust (Trust) for this purpose. TMFPD and SFPD joined the Trust in the current fiscal year. Information on employer contributions can be found in the Trust's separately issued financial statements, a copy of which can be obtained by writing to: OPEB Trust, c/o Washoe County Comptroller's office, PO Box 11130, Reno, NV 89520.

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NONMAJOR GOVERNMENTAL FUNDS

Washoe County, Nevada

Many Communities. One County.

"Dedicated to Excellence in Public Service"

WASHOE COUNTY, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2011

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total
Assets				
Cash and investments	$ 77,365,552	$ 10,926,373	$ 51,852,016	$ 140,143,941
Restricted cash and investments	148,434	64,855	5,768,976	5,982,265
Accounts receivable	365,948	-	70,346	436,294
Consolidated tax receivable	976,697	-	-	976,697
Property taxes receivable	1,069,834	196,527	215,359	1,481,720
Other taxes receivable	1,797,132	2,846,872	-	4,644,004
Interest receivable	277,269	5,982	268,028	551,279
Due from other governments	10,225,938	-	5,089,692	15,315,630
Inventory	221,957	-	-	221,957
Deposits and prepaid items	4,111,675	-	233,000	4,344,675
Total Assets	$ 96,560,436	$ 14,040,609	$ 63,497,417	$ 174,098,462
Liabilities				
Accounts payable	$ 6,411,901	$ 920	$ 5,236	$ 6,418,057
Accrued salaries and benefits	1,694,085	-	-	1,694,085
Contracts/retention payable	7,389	-	2,349,967	2,357,356
Due to other governments	1,876,415	-	411,927	2,288,342
Other liabilities	88,998	39,615	-	128,613
Deferred/unearned revenue	2,050,031	3,005,622	4,597,086	9,652,739
Total Liabilities	12,128,819	3,046,157	7,364,216	22,539,192
Fund Balances				
Nonspendable	333,632	-	-	333,632
Restricted	64,139,342	10,994,452	56,133,201	131,266,995
Committed	19,816,006	-	-	19,816,006
Assigned	142,637	-	-	142,637
Total Fund Balances	84,431,617	10,994,452	56,133,201	151,559,270
Total Liabilities/Fund Balances	$ 96,560,436	$ 14,040,609	$ 63,497,417	$ 174,098,462

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WASHOE COUNTY, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2011

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total
Revenues				
Taxes:				
Ad valorem	$ 41,694,465	$ 7,956,374	$ 6,814,653	$ 56,465,492
Residential construction tax	-	-	48,501	48,501
Car rental	1,256,238	-	-	1,256,238
Special assessments	-	383,041	-	383,041
Licenses and permits	1,306,901	-	-	1,306,901
Intergovernmental revenues	63,736,894	-	5,581,533	69,318,427
Charges for services	13,948,305	-	23,828	13,972,133
Fines and forfeits	2,092,151	-	-	2,092,151
Miscellaneous	3,455,339	234,748	1,938,472	5,628,559
Total Revenues	127,490,293	8,574,163	14,406,987	150,471,443
Expenditures				
Current:				
General government	1,766,516	-	-	1,766,516
Judicial	5,348,565	-	-	5,348,565
Public safety	45,064,271	-	-	45,064,271
Public works	227,231	-	-	227,231
Health and sanitation	18,616,379	-	-	18,616,379
Welfare	50,488,199	-	-	50,488,199
Culture and recreation	6,909,688	-	-	6,909,688
Intergovernmental	1,357,105	-	6,784,990	8,142,095
Capital outlay	-	-	16,681,515	16,681,515
Debt Service:				
Principal	-	22,824,861	-	22,824,861
Interest	-	8,531,744	-	8,531,744
Debt service fees and other fiscal charges	3,000	128,761	50,475	182,236
Total Expenditures	129,780,954	31,485,366	23,516,980	184,783,300
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,290,661)	(22,911,203)	(9,109,993)	(34,311,857)
Other Financing Sources (Uses)				
Proceeds from asset disposition	67,451	-	-	67,451
Transfers in	11,264,492	23,707,567	3,313,533	38,285,592
Transfers out	(13,317,036)	-	(13,055,539)	(26,372,575)
Total Other Financing Sources (Uses)	(1,985,093)	23,707,567	(9,742,006)	11,980,468
Net Change in Fund Balances	(4,275,754)	796,364	(18,851,999)	(22,331,389)
Fund Balances, July 1, As Restated	88,707,371	10,198,088	74,985,200	173,890,659
Fund Balances, June 30	$ 84,431,617	$ 10,994,452	$ 56,133,201	$ 151,559,270

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GENERAL FUND

To account for all financial resources except those required to be accounted for in other funds.

Washoe County, Nevada

Many Communities. One County.

"Dedicated to Excellence in Public Service"

WASHOE COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem:				
General	$ 128,496,895	$ 128,944,212	$ 447,317	$ 138,828,993
Detention facility	10,460,628	10,493,365	32,737	11,296,605
Indigent insurance program	2,025,281	2,033,612	8,331	2,189,248
China Springs support	1,188,658	1,190,701	2,043	1,123,864
Family Court	2,595,299	2,602,994	7,695	2,802,245
AB 104	2,430,436	2,498,365	67,929	2,709,952
County option-motor vehicle fuel tax ($.01)	429,028	560,783	131,755	511,195
Room tax	280,000	274,985	(5,015)	265,456
Total Taxes	147,906,225	148,599,017	692,792	159,727,558
Licenses and Permits:				
Business:				
General business licenses	817,690	705,626	(112,064)	739,371
Electric/telecom business licenses	4,850,000	4,803,609	(46,391)	3,963,128
Liquor licenses	270,000	270,662	662	265,358
Local gaming licenses	700,000	655,916	(44,084)	699,391
Sanitation franchise fees	350,000	365,550	15,550	374,526
Cable television franchise fees	850,000	1,032,073	182,073	849,691
County gaming licenses	225,000	244,350	19,350	269,185
Gaming licenses - AB 104	232,004	144,197	(87,807)	181,788
Nonbusiness:				
Marriage affidavits	245,000	197,295	(47,705)	210,945
Mobile home permits	200	250	50	310
Other	650	300	(350)	250
Total Licenses and Permits	8,540,544	8,419,828	(120,716)	7,553,943
Intergovernmental Revenues:				
Federal grants	447,154	347,891	(99,263)	194,284
Federal payments in lieu of taxes	3,115,126	3,197,884	82,758	3,147,222
Federal incarceration charges	3,600,000	4,470,402	870,402	4,501,328
State Shared Revenues:				
Motor vehicle fuel tax (1.25 cents)	2,000,000	2,268,767	268,767	1,964,267
Motor vehicle fuel tax (1.75 cents)	1,300,000	1,374,982	74,982	1,265,339
Motor vehicle fuel tax (3.6/2.35 cents)	2,100,000	2,364,935	264,935	2,083,967
State gaming licenses	160,000	118,894	(41,106)	148,115
Real property transfer tax - AB 104	293,342	355,323	61,981	298,822
SCCRT / GST - AB 104 Makeup	8,113,774	8,631,482	517,708	8,448,627
Consolidated taxes	66,220,000	69,330,862	3,110,862	68,512,745
State extraditions	48,000	45,123	(2,877)	42,644
Local contributions	-	193,859	193,859	167,604
Total Intergovernmental Revenues	87,397,396	92,700,404	5,303,008	90,774,964

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WASHOE COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Charges for Services:				
General Government:				
Clerk fees	$ 140,000	$ 97,757	$ (42,243)	$ 101,934
Recorder fees	1,886,000	2,153,502	267,502	2,135,081
Map fees	7,700	7,706	6	26,845
Assessor commissions	1,600,000	1,529,080	(70,920)	1,509,354
Building and zoning fees	153,000	74,895	(78,105)	568,897
Other	3,521,671	3,212,809	(308,862)	2,450,933
Subtotal General Government	7,308,371	7,075,749	(232,622)	6,793,044
Judicial:				
Clerk court fees	512,000	515,312	3,312	525,377
Other	756,700	1,132,817	376,117	799,826
Subtotal Judicial	1,268,700	1,648,129	379,429	1,325,203
Public Safety:				
Police:				
Sheriff fees	560,000	402,381	(157,619)	509,904
Other	2,925,201	3,633,769	708,568	2,816,903
Corrections	135,000	177,710	42,710	163,945
Protective services	265,000	303,099	38,099	271,980
Subtotal Public Safety	3,885,201	4,516,959	631,758	3,762,732
Public Works	758,750	516,277	(242,473)	593,909
Welfare	483,850	320,852	(162,998)	434,221
Culture and Recreation	598,242	619,726	21,484	662,300
Total Charges for Services	14,303,114	14,697,692	394,578	13,571,409
Fines and Forfeits:				
Fines:				
Library	160,000	160,610	610	156,364
Court	2,177,891	1,987,733	(190,158)	2,173,241
Penalties	4,790,000	5,165,050	375,050	4,890,297
Forfeits/bail	1,480,900	1,590,793	109,893	1,520,697
Total Fines and Forfeits	8,608,791	8,904,186	295,395	8,740,599
Miscellaneous:				
Investment earnings	2,565,544	2,367,876	(197,668)	2,335,979
Net increase (decrease) in the fair value of investments	200,000	(214,869)	(414,869)	1,200,980
Rents and royalties	104,974	117,421	12,447	140,045
Other	2,097,867	2,481,668	383,801	3,311,794
Total Miscellaneous	4,968,385	4,752,096	(216,289)	6,988,798
Total Revenues	271,724,455	278,073,223	6,348,768	287,357,271

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WASHOE COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Expenditures by Function and Activity				
Current:				
General Government Function:				
Legislative / County Commissioners:				
Salaries and wages	$ 304,661	$ 298,588	$ 6,073	$ 304,075
Employee benefits	118,407	93,901	24,506	117,176
Services and supplies	82,225	73,990	8,235	258,439
	505,293	466,479	38,814	679,690
Executive / County Manager:				
Salaries and wages	1,507,635	1,472,582	35,053	1,532,560
Employee benefits	527,128	515,917	11,211	525,715
Services and supplies	736,452	612,921	123,531	377,086
Capital outlay	30,960	30,960	-	2,515
	2,802,175	2,632,380	169,795	2,437,876
Elections / Registrar of Voters:				
Salaries and wages	431,257	386,492	44,765	484,640
Employee benefits	142,345	139,420	2,925	113,469
Services and supplies	1,190,259	821,477	368,782	550,985
Capital outlay	90,000	922	89,078	-
	1,853,861	1,348,311	505,550	1,149,094
Finance:				
Finance Department:				
Salaries and wages	2,201,732	2,150,879	50,853	2,259,406
Employee benefits	859,118	826,818	32,300	849,533
Services and supplies	263,655	187,852	75,803	94,908
	3,324,505	3,165,549	158,956	3,203,847
Treasurer:				
Salaries and wages	1,076,354	1,064,663	11,691	1,188,767
Employee benefits	435,516	431,567	3,949	464,888
Services and supplies	394,930	216,269	178,661	194,934
	1,906,800	1,712,499	194,301	1,848,589
Assessor:				
Salaries and wages	3,868,212	3,795,800	72,412	3,883,034
Employee benefits	1,444,413	1,433,920	10,493	1,397,757
Services and supplies	386,415	356,965	29,450	256,440
	5,699,040	5,586,685	112,355	5,537,231
Subtotal Finance	10,930,345	10,464,733	465,612	10,589,667

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WASHOE COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Other:				
Human Resources:				
Salaries and wages	$ 1,244,028	$ 1,091,771	$ 152,257	$ 1,109,643
Employee benefits	432,107	381,139	50,968	378,697
Services and supplies	573,594	598,712	(25,118)	271,962
	2,249,729	2,071,622	178,107	1,760,302
Clerk:				
Salaries and wages	898,068	878,316	19,752	893,758
Employee benefits	380,389	361,043	19,346	362,227
Services and supplies	88,666	60,300	28,366	71,882
	1,367,123	1,299,659	67,464	1,327,867
Recorder:				
Salaries and wages	1,265,667	1,271,606	(5,939)	1,284,274
Employee benefits	528,983	516,627	12,356	513,944
Services and supplies	191,564	146,523	45,041	141,159
	1,986,214	1,934,756	51,458	1,939,377
Technology Services:				
Salaries and wages	6,075,077	5,933,932	141,145	6,179,917
Employee benefits	2,284,626	2,242,554	42,072	2,258,314
Services and supplies	3,313,524	2,822,402	491,122	3,126,765
Capital outlay	14,173	24,608	(10,435)	45,934
	11,687,400	11,023,496	663,904	11,610,930
General Services:				
Salaries and wages	2,324,993	2,310,359	14,634	2,388,398
Employee benefits	951,512	947,390	4,122	957,520
Services and supplies	3,275,720	2,889,114	386,606	8,659,014
Capital outlay	417,342	152,154	265,188	325,352
	6,969,567	6,299,017	670,550	12,330,284
Community Development:				
Salaries and wages	1,524,187	1,458,324	65,863	1,590,298
Employee benefits	563,495	541,222	22,273	556,710
Services and supplies	202,425	157,966	44,459	417,939
	2,290,107	2,157,512	132,595	2,564,947
Accrued Benefits:				
Salaries and wages	1,583,007	1,555,984	27,023	1,990,101
Employee benefits	-	27,023	(27,023)	1,576,987
	1,583,007	1,583,007	-	3,567,088
OPEB:				
Employee benefits	14,003,000	14,003,000	-	-
Administrative Enforcement:				
Services and supplies	20,000	1,416	18,584	-

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WASHOE COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Undesignated/Energy Maintenance:				
Services and supplies	$ 4,430,626	$ 4,334,462	$ 96,164	$ 502,257
Subtotal Other	46,586,773	44,707,947	1,878,826	35,603,052
Total General Government Function	62,678,447	59,619,850	3,058,597	50,459,379
Judicial Function:				
District Courts:				
Salaries and wages	8,948,746	8,457,166	491,580	8,878,181
Employee benefits	3,328,569	3,204,180	124,389	3,272,172
Services and supplies	2,276,090	2,058,727	217,363	2,121,520
Capital outlay	-	-	-	156,466
	14,553,405	13,720,073	833,332	14,428,339
District Attorney:				
Salaries and wages	11,305,243	11,185,310	119,933	11,173,294
Employee benefits	4,026,223	3,936,159	90,064	4,097,966
Services and supplies	1,665,677	1,192,702	472,975	1,046,478
	16,997,143	16,314,171	682,972	16,317,738
Law Library:				
Salaries and wages	302,940	248,967	53,973	291,293
Employee benefits	128,548	112,401	16,147	122,949
Services and supplies	241,010	202,204	38,806	272,790
	672,498	563,572	108,926	687,032
Public Defense:				
Public Defender:				
Salaries and wages	4,899,182	4,856,988	42,194	4,851,872
Employee benefits	1,671,600	1,561,335	110,265	1,641,387
Services and supplies	386,505	342,587	43,918	535,136
	6,957,287	6,760,910	196,377	7,028,395
Alternative Public Defender:				
Salaries and wages	1,249,755	1,231,451	18,304	1,257,334
Employee benefits	412,574	399,540	13,034	415,173
Services and supplies	150,840	141,851	8,989	132,857
	1,813,169	1,772,842	40,327	1,805,364
Conflict Counsel:				
Services and supplies	1,780,463	1,888,386	(107,923)	1,977,051
Subtotal Public Defense	10,550,919	10,422,138	128,781	10,810,810
Justice Courts:				
Salaries and wages	5,023,648	4,853,762	169,886	4,697,143
Employee benefits	1,764,049	1,620,839	143,210	1,639,344
Services and supplies	698,752	608,576	90,176	704,071
	7,486,449	7,083,177	403,272	7,040,558

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WASHOE COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Incline Constable:				
Salaries and wages	$ 160,614	$ 142,108	$ 18,506	$ 153,691
Employee benefits	45,167	43,217	1,950	44,586
Services and supplies	41,950	30,214	11,736	50,514
	247,731	215,539	32,192	248,791
Total Judicial Function	50,508,145	48,318,670	2,189,475	49,533,268
Public Safety Function:				
Sheriff and Detention:				
Salaries and wages	48,779,060	47,556,630	1,222,430	49,577,633
Employee benefits	23,723,171	23,420,502	302,669	23,993,501
Services and supplies	13,226,994	12,606,815	620,179	12,901,093
Capital outlay	-	83,380	(83,380)	-
	85,729,225	83,667,327	2,061,898	86,472,227
Medical Examiner:				
Salaries and wages	1,150,157	1,087,235	62,922	1,051,724
Employee benefits	369,772	356,917	12,855	351,011
Services and supplies	327,846	289,218	38,628	303,976
	1,847,775	1,733,370	114,405	1,706,711
Fire Suppression:				
Employee benefits	5,000	6,736	(1,736)	6,567
Services and supplies	365,142	330,547	34,595	270,576
	370,142	337,283	32,859	277,143
Juvenile Services:				
Salaries and wages	7,862,409	7,391,628	470,781	8,164,107
Employee benefits	3,244,873	3,113,099	131,774	3,306,758
Services and supplies	1,634,925	1,304,221	330,704	1,113,051
	12,742,207	11,808,948	933,259	12,583,916
Protective Services:				
Alternative Sentencing:				
Salaries and wages	387,468	372,080	15,388	384,833
Employee benefits	182,374	157,706	24,668	191,192
Services and supplies	86,029	67,706	18,323	66,958
	655,871	597,492	58,379	642,983
Emergency Management:				
Salaries and wages	63,820	126,530	(62,710)	63,919
Employee benefits	23,098	43,405	(20,307)	21,593
Services and supplies	16,946	21,471	(4,525)	53,629
	103,864	191,406	(87,542)	139,141

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WASHOE COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Public Administrator:				
Salaries and wages	$ 616,140	$ 615,262	$ 878	$ 635,811
Employee benefits	245,736	241,163	4,573	246,904
Services and supplies	51,134	39,752	11,382	38,567
	913,010	896,177	16,833	921,282
Public Guardian:				
Salaries and wages	1,008,630	995,615	13,015	1,035,650
Employee benefits	390,905	385,343	5,562	388,012
Services and supplies	72,704	54,872	17,832	60,987
	1,472,239	1,435,830	36,409	1,484,649
Subtotal Protective Services	3,144,984	3,120,905	24,079	3,188,055
Total Public Safety Function	103,834,333	100,667,833	3,166,500	104,228,052
Public Works Function:				
Public Works Department:				
Salaries and wages	5,469,683	5,465,724	3,959	5,660,317
Employee benefits	2,246,155	2,248,067	(1,912)	2,269,154
Services and supplies	4,642,485	4,505,324	137,161	5,444,749
Capital Outlay	2,806,027	1,663,572	1,142,455	1,045,746
Total Public Works Function	15,164,350	13,882,687	1,281,663	14,419,966
Health and Sanitation Function:				
Services and supplies	750,955	750,000	955	1,044,955
Welfare Function:				
Social Services Department:				
Salaries and wages	2,617,080	2,443,614	173,466	2,514,775
Employee benefits	1,057,519	995,809	61,710	995,008
Services and supplies	12,950,708	12,480,272	470,436	10,684,849
Total Welfare Function	16,625,307	15,919,695	705,612	14,194,632
Culture and Recreation Function:				
Library Department:				
Salaries and wages	6,007,985	5,952,071	55,914	5,522,590
Employee benefits	2,294,069	2,276,803	17,266	2,172,653
Services and supplies	452,155	371,234	80,921	358,765
	8,754,209	8,600,108	154,101	8,054,008
Regional Parks and Open Space Department:				
Salaries and wages	2,823,123	2,796,114	27,009	2,823,814
Employee benefits	1,201,596	1,195,651	5,945	1,169,526
Services and supplies	1,040,242	899,779	140,463	884,852
Capital Outlay	-	15,848	(15,848)	-
	5,064,961	4,907,392	157,569	4,878,192
Total Culture and Recreation Function	13,819,170	13,507,500	311,670	12,932,200

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WASHOE COUNTY, NEVADA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Community Support Function:				
Services and supplies	$ 445,309	$ 305,307	$ 140,002	$ 1,429,893
Intergovernmental Expenditures:				
Indigent Insurance Program	2,025,159	2,023,974	1,185	2,177,730
China Springs Youth Facility	1,197,118	1,131,919	65,199	1,118,106
Reno/Sparks Apportionment	65,918	65,918	-	65,918
Ethics Commission Assessment	16,774	17,106	(332)	16,774
Ad Valorem tax to State	5,443,082	5,321,284	121,798	5,748,935
Truckee Meadows Regional Planning	278,440	278,440	-	-
Total Intergovernmental Expenditures	9,026,491	8,838,641	187,850	9,127,463
Total Expenditures	272,852,507	261,810,183	11,042,324	257,369,808
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,128,052)	16,263,040	17,391,092	29,987,463
Other Financing Sources (Uses)				
Proceeds from asset disposition	-	6,834	6,834	1,558,302
Transfers:				
Special Revenue Funds	469,715	238,110	(231,605)	24,000
Internal Service Funds	14,000,000	2,500,000	(11,500,000)	-
Special Revenue Funds	(9,264,492)	(9,264,492)	-	(24,644,976)
Debt Service Funds	(4,942,151)	(4,920,304)	21,847	(4,592,496)
Capital Projects Funds	-	-	-	(2,039,968)
Enterprise Funds	-	-	-	(53,981)
Internal Service Funds	(225,000)	(225,000)	-	-
Contingency	(3,159,415)	-	3,159,415	-
Total Other Financing Sources (Uses)	(3,121,343)	(11,664,852)	(8,543,509)	(29,749,119)
Net Change in Fund Balances	(4,249,395)	4,598,188	8,847,583	238,344
Fund Balances, July 1, As Restated	26,541,248	34,173,297	7,632,049	33,934,953
Fund Balances, June 30	$ 22,291,853	$ 38,771,485	$ 16,479,632	$ 34,173,297

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SPECIAL REVENUE FUNDS

Washoe County, Nevada

Many Communities. One County.

"Dedicated to Excellence in Public Service"

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes. The General Funds of Truckee Meadows Fire Protection District and Sierra Fire Protection District, component units, are classified as special revenue funds for financial reporting purposes.

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WASHOE COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2011

	Health Fund	Indigent Tax Levy Fund	Child Protective Services Fund	Senior Services Fund	Enhanced 911 Fund
Assets					
Cash and investments	$ 3,217,085	$ 4,206,622	$ 11,111,740	$ 537,616	$ 2,331,475
Restricted cash and investments	-	-	-	-	-
Accounts receivable	5,664	-	-	10,382	133,568
Consolidated tax receivable	-	-	-	-	-
Property taxes receivable	-	260,581	134,071	33,538	-
Other taxes receivable	-	-	-	-	-
Interest receivable	-	29,022	-	-	10,017
Due from other governments	1,206,168	-	6,056,083	524,332	-
Inventory	-	-	-	-	-
Deposits and prepaid items	-	-	1,999	-	-
Total Assets	$ 4,428,917	$ 4,496,225	$ 17,303,893	$ 1,105,868	$ 2,475,060
Liabilities					
Accounts payable	$ 166,829	$ 2,714,229	$ 1,915,572	$ 179,428	$ 51,530
Accrued salaries and benefits	421,536	-	523,538	65,800	737
Contracts/retention payable	-	-	-	-	-
Due to other governments	91,718	308,582	1,242,663	2,435	37,848
Deposits	3,800	-	-	8,140	-
Deferred/unearned revenue	-	211,042	580,677	85,681	-
Total Liabilities	683,883	3,233,853	4,262,450	341,484	90,115
Fund Balances					
Nonspendable	-	-	1,999	-	-
Restricted	3,745,034	1,262,372	157,924	29,225	2,384,945
Committed	-	-	12,881,520	735,159	-
Assigned	-	-	-	-	-
Total Fund Balances	3,745,034	1,262,372	13,041,443	764,384	2,384,945
Total Liabilities/Fund Balances	$ 4,428,917	$ 4,496,225	$ 17,303,893	$ 1,105,868	$ 2,475,060

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WASHOE COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2011

	Library Expansion Fund	Animal Services Fund	Regional Public Safety Training Center Fund	Truckee River Flood Management Infrastructure Fund	Regional Communications System Fund
Assets					
Cash and investments	$ 732,037	$ 5,673,505	$ 434,279	$ 16,943,571	$ 1,518,403
Restricted cash and investments	-	-	-	-	-
Accounts receivable	-	57,528	-	-	112,309
Consolidated tax receivable	-	-	-	-	-
Property taxes receivable	66,719	105,704	-	-	-
Other taxes receivable	-	-	-	1,134,218	-
Interest receivable	3,945	26,722	2,442	79,561	6,305
Due from other governments	-	1,465	-	-	22,330
Inventory	-	-	-	-	-
Deposits and prepaid items	-	-	1,250	4,035,000	42,075
Total Assets	$ 802,701	$ 5,864,924	$ 437,971	$ 22,192,350	$ 1,701,422
Liabilities					
Accounts payable	$ 25,631	$ 26,159	$ 12,689	$ 120,924	$ 7,693
Accrued salaries and benefits	46,154	68,703	11,607	37,387	13,416
Contracts/retention payable	-	-	-	-	-
Due to other governments	-	-	225	33,970	-
Deposits	-	3,686	-	12,781	-
Deferred/unearned revenue	53,911	117,261	-	-	112,309
Total Liabilities	125,696	215,809	24,521	205,062	133,418
Fund Balances					
Nonspendable	-	-	1,250	35,000	42,075
Restricted	235,294	1,042,342	412,200	21,952,288	1,525,929
Committed	441,711	4,606,773	-	-	-
Assigned	-	-	-	-	-
Total Fund Balances	677,005	5,649,115	413,450	21,987,288	1,568,004
Total Liabilities/Fund Balances	$ 802,701	$ 5,864,924	$ 437,971	$ 22,192,350	$ 1,701,422

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Central Truckee Meadows Remediation District Fund	Other Restricted Fund	TMFPD General Fund	TMFPD Emergency Fund	SFPD General Fund	SFPD Emergency Fund	Total
$ 8,738,370	$ 10,507,304	$ 7,203,068	$ 857,376	$ 2,402,611	$ 950,490	$ 77,365,552
-	148,434	-	-	-	-	148,434
41,204	5,293	-	-	-	-	365,948
-	-	794,578	-	182,119	-	976,697
-	33,538	270,129	-	165,554	-	1,069,834
-	441,958	162,283	-	58,673	-	1,797,132
41,071	16,648	43,980	-	17,556	-	277,269
-	2,415,560	-	-	-	-	10,225,938
-	-	221,957	-	-	-	221,957
-	31,351	-	-	-	-	4,111,675
$ 8,820,645	$ 13,600,086	$ 8,695,995	$ 857,376	$ 2,826,513	$ 950,490	$ 96,560,436
$ 38,660	$ 771,759	$ 65,643	$ -	$ 315,155	$ -	$ 6,411,901
18,144	116,008	-	-	327,401	43,654	1,694,085
-	7,389	-	-	-	-	7,389
114,785	37,322	1,638	-	5,229	-	1,876,415
-	60,591	-	-	-	-	88,998
32,503	515,376	210,789	-	130,482	-	2,050,031
204,092	1,508,445	278,070	-	778,267	43,654	12,128,819
-	31,351	221,957	-	-	-	333,632
7,805,719	11,577,644	8,195,968	857,376	2,048,246	906,836	64,139,342
810,834	340,009	-	-	-	-	19,816,006
-	142,637	-	-	-	-	142,637
8,616,553	12,091,641	8,417,925	857,376	2,048,246	906,836	84,431,617
$ 8,820,645	$ 13,600,086	$ 8,695,995	$ 857,376	$ 2,826,513	$ 950,490	$ 96,560,436

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WASHOE COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2011

	Health Fund	Indigent Tax Levy Fund	Child Protective Services Fund	Senior Services Fund	Enhanced 911 Fund
Revenues					
Taxes:					
Ad valorem	$ -	$ 10,179,420	$ 5,422,233	$ 1,355,580	$ -
Car rental	-	-	-	-	-
Licenses and permits	1,042,434	-	24,634	-	-
Intergovernmental revenues	6,702,823	-	28,630,002	1,567,054	-
Charges for services	1,288,165	223,999	3,660,503	478,445	1,614,192
Fines and forfeits	-	-	-	-	-
Miscellaneous	44,676	82,818	95,146	177,508	34,715
Total Revenues	9,078,098	10,486,237	37,832,518	3,578,587	1,648,907
Expenditures					
Current:					
General government	-	-	-	-	-
Judicial	-	-	-	-	-
Public safety	-	-	-	-	948,802
Public works	-	-	-	-	-
Health and sanitation	16,720,552	-	-	-	-
Welfare	-	11,118,589	39,130,819	-	-
Culture and recreation	-	-	-	3,781,003	-
Intergovernmental	-	-	-	-	-
Debt Service:					
Debt service fees and other fiscal charges	-	-	-	-	-
Total Expenditures	16,720,552	11,118,589	39,130,819	3,781,003	948,802
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,642,454)	(632,352)	(1,298,301)	(202,416)	700,105
Other Financing Sources (Uses)					
Proceeds from asset disposition	-	-	1,520	-	-
Transfers in	8,192,500	-	670,260	322,860	-
Transfers out	-	-	(400,000)	-	-
Total Other Financing Sources (Uses)	8,192,500	-	271,780	322,860	-
Net Change in Fund Balances	550,046	(632,352)	(1,026,521)	120,444	700,105
Fund Balances, July 1, As Restated	3,194,988	1,894,724	14,067,964	643,940	1,684,840
Fund Balances, June 30	$ 3,745,034	$ 1,262,372	$ 13,041,443	$ 764,384	$ 2,384,945

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Library Expansion Fund	Animal Services Fund	Regional Public Safety Training Center Fund	Truckee River Flood Management Infrastructure Fund	Regional Communications System Fund	Central Truckee Meadows Remediation District Fund	Other Restricted Fund
$ 2,711,158	$ 4,150,548	$ -	$ -	$ -	$ -	$ 1,355,752
-	-	-	-	-	-	1,256,238
-	223,434	-	-	-	-	2,620
-	-	-	6,477,502	1,271,906	-	12,086,583
-	109,023	666,786	-	-	2,506,381	2,977,510
-	-	-	-	-	-	2,092,151
13,275	499,399	46,970	369,216	93,496	147,882	1,453,227
2,724,433	4,982,404	713,756	6,846,718	1,365,402	2,654,263	21,224,081
-	-	-	-	-	-	1,766,516
-	-	-	-	-	-	5,348,565
-	4,158,985	694,035	2,893,125	1,084,220	-	8,381,871
-	-	-	-	-	-	227,231
-	-	-	-	-	1,895,827	-
-	-	-	-	-	-	238,791
2,317,472	-	-	-	-	-	811,213
-	-	-	-	-	-	1,357,105
-	-	-	3,000	-	-	-
2,317,472	4,158,985	694,035	2,896,125	1,084,220	1,895,827	18,131,292
406,961	823,419	19,721	3,950,593	281,182	758,436	3,092,789
-	-	-	-	-	-	30,000
-	-	-	-	-	-	78,872
(291,430)	-	-	(5,717,905)	-	-	(4,257,701)
(291,430)	-	-	(5,717,905)	-	-	(4,148,829)
115,531	823,419	19,721	(1,767,312)	281,182	758,436	(1,056,040)
561,474	4,825,696	393,729	23,754,600	1,286,822	7,858,117	13,147,681
$ 677,005	$ 5,649,115	$ 413,450	$ 21,987,288	$ 1,568,004	$ 8,616,553	$ 12,091,641

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WASHOE COUNTY, NEVADA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2011

	TMFPD General Fund	TMFPD Emergency Fund	SFPD General Fund	SFPD Emergency Fund	TOTAL
Revenues					
Taxes:					
Ad valorem	$ 10,063,546	$ 1,000,000	$ 4,456,228	$ 1,000,000	$ 41,694,465
Car rental fee	-	-	-	-	1,256,238
Licenses and permits	10,101	-	3,678	-	1,306,901
Intergovernmental revenues	5,326,725	174,109	1,500,190	-	63,736,894
Charges for services	-	-	423,301	-	13,948,305
Fines and forfeits	-	-	-	-	2,092,151
Miscellaneous	166,899	-	128,118	101,994	3,455,339
Total Revenues	15,567,271	1,174,109	6,511,515	1,101,994	127,490,293
Expenditures					
Current:					
General government	-	-	-	-	1,766,516
Judicial	-	-	-	-	5,348,565
Public safety	18,179,915	50,494	8,477,666	195,158	45,064,271
Public works	-	-	-	-	227,231
Health and sanitation	-	-	-	-	18,616,379
Welfare	-	-	-	-	50,488,199
Culture and recreation	-	-	-	-	6,909,688
Intergovernmental	-	-	-	-	1,357,105
Debt Service:					
Debt service fees and other fiscal charges	-	-	-	-	3,000
Total Expenditures	18,179,915	50,494	8,477,666	195,158	129,780,954
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,612,644)	1,123,615	(1,966,151)	906,836	(2,290,661)
Other Financing Sources (Uses)					
Proceeds from asset disposition	11,516	-	24,415	-	67,451
Transfers in	1,000,000	-	1,000,000	-	11,264,492
Transfers out	(650,000)	(1,000,000)	-	(1,000,000)	(13,317,036)
Total Other Financing Sources (Uses)	361,516	(1,000,000)	1,024,415	(1,000,000)	(1,985,093)
Net Change in Fund Balances	(2,251,128)	123,615	(941,736)	(93,164)	(4,275,754)
Fund Balances, July 1, As Restated	10,669,053	733,761	2,989,982	1,000,000	88,707,371
Fund Balances, June 30	$ 8,417,925	$ 857,376	$ 2,048,246	$ 906,836	$ 84,431,617

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WASHOE COUNTY, NEVADA
HEALTH FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Revenues				
Licenses and permits	$ 1,040,500	$ 1,042,434	$ 1,934	$ 1,058,811
Intergovernmental Revenues:				
Federal grants	6,332,718	5,576,772	(755,946)	6,023,476
State grants	470,737	368,195	(102,542)	622,717
Other	660,676	757,856	97,180	703,252
Charges for Services:				
Health and sanitation	1,149,185	1,288,165	138,980	1,534,043
Miscellaneous:				
Contributions and donations	-	44,445	44,445	3,360
Other	-	231	231	744
Total Revenues	9,653,816	9,078,098	(575,718)	9,946,403
Expenditures				
Health and Sanitation Function:				
Salaries and wages	11,423,060	10,500,051	923,009	10,723,179
Employee benefits	4,631,810	3,752,436	879,374	3,738,364
Services and supplies	3,209,906	2,382,696	827,210	2,709,557
Capital outlay	323,319	85,369	237,950	142,588
Total Expenditures	19,588,095	16,720,552	2,867,543	17,313,688
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,934,279)	(7,642,454)	2,291,825	(7,367,285)
Other Financing Sources (Uses)				
Proceeds from asset disposition	-	-	-	13
Transfers:				
General Fund	8,192,500	8,192,500	-	8,574,826
Total Other Financing Sources (Uses)	8,192,500	8,192,500	-	8,574,839
Net Change in Fund Balances	(1,741,779)	550,046	2,291,825	1,207,554
Fund Balances, July 1	2,446,479	3,194,988	748,509	1,987,434
Fund Balances, June 30	$ 704,700	$ 3,745,034	$ 3,040,334	$ 3,194,988

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WASHOE COUNTY, NEVADA
INDIGENT TAX LEVY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Revenues				
Taxes:				
Ad valorem	$ 10,133,903	$ 10,179,420	$ 45,517	$ 11,677,031
Charges for Services:				
Reimbursements	144,000	223,999	79,999	199,995
Miscellaneous:				
Investment earnings	130,000	129,764	(236)	145,830
Net increase (decrease) in the fair value of investments	15,000	(46,946)	(61,946)	48,034
Total Revenues	10,422,903	10,486,237	63,334	12,070,890
Expenditures				
Welfare Function:				
Services and supplies	11,888,571	11,118,589	769,982	12,521,794
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,465,668)	(632,352)	833,316	(450,904)
Fund Balances, July 1	1,475,983	1,894,724	418,741	2,345,628
Fund Balances, June 30	$ 10,315	$ 1,262,372	$ 1,252,057	$ 1,894,724

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WASHOE COUNTY, NEVADA
CHILD PROTECTIVE SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	$ 5,402,081	$ 5,422,233	$ 20,152	$ 5,837,594
Licenses and Permits:				
Day care licenses	25,000	24,634	(366)	26,102
Intergovernmental Revenues:				
Federal grants	18,355,328	14,853,837	(3,501,491)	13,847,801
State grants	15,667,627	13,776,165	(1,891,462)	13,755,701
Charges for Services:				
Service fees	3,586,500	3,660,503	74,003	4,094,071
Miscellaneous:				
Contributions and donations	238,612	81,130	(157,482)	119,410
Other	80,000	14,016	(65,984)	7,498
Total Revenues	43,355,148	37,832,518	(5,522,630)	37,688,177
Expenditures				
Welfare Function:				
Salaries and wages	15,562,075	12,756,988	2,805,087	12,647,341
Employee benefits	5,620,254	4,901,957	718,297	4,778,477
Services and supplies	28,245,307	21,471,874	6,773,433	19,562,534
Capital outlay	50,000	-	50,000	-
Total Expenditures	49,477,636	39,130,819	10,346,817	36,988,352
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,122,488)	(1,298,301)	4,824,187	699,825
Other Financing Sources (Uses)				
Proceeds from asset disposition	-	1,520	1,520	-
Transfers:				
General Fund	670,260	670,260	-	1,434,150
Debt Service Fund	(400,000)	(400,000)	-	(400,000)
Total Other Financing Sources (Uses)	270,260	271,780	1,520	1,034,150
Net Change in Fund Balances	(5,852,228)	(1,026,521)	4,825,707	1,733,975
Fund Balances, July 1	13,232,695	14,067,964	835,269	12,333,989
Fund Balances, June 30	$ 7,380,467	$ 13,041,443	$ 5,660,976	$ 14,067,964

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WASHOE COUNTY, NEVADA
SENIOR SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	$ 1,351,520	$ 1,355,580	$ 4,060	$ 1,459,393
Intergovernmental Revenues:				
Federal grants	1,570,420	1,314,929	(255,491)	1,485,497
State and local grants	216,377	252,125	35,748	256,138
Charges for Services:				
Senior law project fees	66,000	88,312	22,312	70,282
Program income	151,900	130,865	(21,035)	163,059
Other	241,100	259,268	18,168	304,469
Miscellaneous:				
Contributions and donations	126,144	119,034	(7,110)	113,199
Reimbursements	43,000	46,414	3,414	40,333
Other	59,400	12,060	(47,340)	36,169
Total Revenues	3,825,861	3,578,587	(247,274)	3,928,539
Expenditures				
Culture and Recreation Function:				
Salaries and wages	1,810,751	1,653,100	157,651	2,053,535
Employee benefits	754,085	635,269	118,816	742,706
Services and supplies	1,824,932	1,492,634	332,298	1,386,928
Total Expenditures	4,389,768	3,781,003	608,765	4,183,169
Excess (Deficiency) of Revenues Over (Under) Expenditures	(563,907)	(202,416)	361,491	(254,630)
Other Financing Sources (Uses)				
Transfers:				
General Fund	322,860	322,860	-	233,000
Net Change in Fund Balances	(241,047)	120,444	361,491	(21,630)
Fund Balances, July 1	667,489	643,940	(23,549)	665,570
Fund Balances, June 30	$ 426,442	$ 764,384	$ 337,942	$ 643,940

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WASHOE COUNTY, NEVADA
ENHANCED 911 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Revenues				
Charges for Services:				
Enhanced 911 fees	$ 1,520,000	$ 1,614,192	$ 94,192	$ 1,626,395
Miscellaneous:				
Investment earnings	15,000	40,387	25,387	28,413
Net increase (decrease) in the fair value of investments	-	(5,672)	(5,672)	15,639
Total Revenues	1,535,000	1,648,907	113,907	1,670,447
Expenditures				
Public Safety Function:				
Salaries and wages	17,656	16,362	1,294	5,456
Employee benefits	8,223	7,930	293	2,636
Services and supplies	2,153,066	924,510	1,228,556	964,402
Capital outlay	500,000	-	500,000	134,359
Total Expenditures	2,678,945	948,802	1,730,143	1,106,853
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,143,945)	700,105	1,844,050	563,594
Fund Balances, July 1	1,343,825	1,684,840	341,015	1,121,246
Fund Balances, June 30	$ 199,880	$ 2,384,945	$ 2,185,065	$ 1,684,840

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WASHOE COUNTY, NEVADA
LIBRARY EXPANSION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Revenues				
Taxes:				
Ad valorem	$ 2,701,041	$ 2,711,158	$ 10,117	$ 2,918,798
Miscellaneous:				
Investment earnings	25,612	16,936	(8,676)	20,508
Net increase (decrease) in the fair value of investments	-	(3,661)	(3,661)	7,943
Total Revenues	2,726,653	2,724,433	(2,220)	2,947,249
Expenditures				
Culture and Recreation Function:				
Salaries and wages	1,189,740	1,133,216	56,524	1,670,897
Employee benefits	476,630	464,187	12,443	525,617
Services and supplies	939,219	720,069	219,150	606,451
Capital outlay	-	-	-	10,964
Total Expenditures	2,605,589	2,317,472	288,117	2,813,929
Excess (Deficiency) of Revenues Over (Under) Expenditures	121,064	406,961	285,897	133,320
Other Financing Sources (Uses)				
Transfers:				
Debt Service Fund	(291,383)	(291,430)	(47)	(294,179)
Net Change in Fund Balances	(170,319)	115,531	285,850	(160,859)
Fund Balances, July 1	472,195	561,474	89,279	722,333
Fund Balances, June 30	$ 301,876	$ 677,005	$ 375,129	$ 561,474

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WASHOE COUNTY, NEVADA
ANIMAL SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	$ 4,043,561	$ 4,150,548	$ 106,987	$ 4,500,302
Licenses and Permits:				
Animal licenses	178,500	223,434	44,934	200,537
Charges for Services:				
Animal services	100,000	109,023	9,023	102,986
Fines and Forfeits:				
Administrative enforcement fees	10,000	-	(10,000)	-
Miscellaneous:				
Investment earnings	100,000	114,387	14,387	100,542
Net increase (decrease) in the fair value of investments	25,000	(17,911)	(42,911)	52,195
Contributions and donations	180,070	180,012	(58)	23,343
Other	141,250	222,911	81,661	123,886
Total Revenues	4,778,381	4,982,404	204,023	5,103,791
Expenditures				
Public Safety Function:				
Salaries and wages	1,945,278	1,778,468	166,810	1,762,771
Employee benefits	759,164	697,287	61,877	655,365
Services and supplies	1,800,335	1,617,663	182,672	1,803,827
Capital outlay	313,657	65,567	248,090	22,365
Total Expenditures	4,818,434	4,158,985	659,449	4,244,328
Excess (Deficiency) of Revenues Over (Under) Expenditures	(40,053)	823,419	863,472	859,463
Fund Balances, July 1	4,588,085	4,825,696	237,611	3,966,233
Fund Balances, June 30	$ 4,548,032	$ 5,649,115	$ 1,101,083	$ 4,825,696

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WASHOE COUNTY, NEVADA
REGIONAL PUBLIC SAFETY TRAINING CENTER FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Revenues				
Charges for Services:				
Training fees - Partner agencies	$ 647,295	$ 659,499	$ 12,204	$ 628,226
Training fees - Workshops	15,000	7,287	(7,713)	10,649
Miscellaneous:				
Investment earnings	15,000	14,227	(773)	13,120
Net increase (decrease) in the fair value of investments	-	(3,585)	(3,585)	5,304
Rental income	10,000	22,027	12,027	12,081
Other	35,000	14,301	(20,699)	36,489
Total Revenues	722,295	713,756	(8,539)	705,869
Expenditures				
Public Safety Function:				
Salaries and wages	290,001	279,178	10,823	271,997
Employee benefits	106,364	110,967	(4,603)	98,629
Services and supplies	401,938	303,890	98,048	323,674
Capital outlay	200,000	-	200,000	12,531
Total Expenditures	998,303	694,035	304,268	706,831
Excess (Deficiency) of Revenues Over (Under) Expenditures	(276,008)	19,721	295,729	(962)
Fund Balances, July 1	335,023	393,729	58,706	394,691
Fund Balances, June 30	$ 59,015	$ 413,450	$ 354,435	$ 393,729

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WASHOE COUNTY, NEVADA
TRUCKEE RIVER FLOOD MANAGEMENT INFRASTRUCTURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Revenues				
Intergovernmental Revenues:				
Infrastructure sales tax - NRS 377B.100	$ 6,072,182	$ 6,477,502	$ 405,320	$ 6,339,673
Miscellaneous:				
Investment earnings	350,000	396,071	46,071	407,395
Net increase (decrease) in the fair value of investments	-	(92,104)	(92,104)	214,913
Other	75,343	65,249	(10,094)	96,959
Total Revenues	6,497,525	6,846,718	349,193	7,058,940
Expenditures				
Public Safety Function:				
Salaries and wages	1,242,790	1,094,864	147,926	955,184
Employee benefits	420,073	362,218	57,855	311,252
Services and supplies	3,932,221	1,436,043	2,496,178	1,130,383
Capital outlay	-	-	-	24,834
Total Public Safety Function	5,595,084	2,893,125	2,701,959	2,421,653
Debt Service:				
Debt service fees	1,500	3,000	(1,500)	1,500
Total Expenditures	5,596,584	2,896,125	2,700,459	2,423,153
Excess (Deficiency) of Revenues Over (Under) Expenditures	900,941	3,950,593	3,049,652	4,635,787
Other Financing Sources (Uses)				
Transfers:				
Debt Service Fund	(5,042,020)	(5,717,905)	(675,885)	(5,048,228)
Infrastructure Fund	(16,500,000)	-	16,500,000	-
Total Other Financing Sources (Uses)	(21,542,020)	(5,717,905)	15,824,115	(5,048,228)
Net Change in Fund Balances	(20,641,079)	(1,767,312)	18,873,767	(412,441)
Fund Balances, July 1	22,982,221	23,754,600	772,379	24,167,041
Fund Balances, June 30	$ 2,341,142	$ 21,987,288	$ 19,646,146	$ 23,754,600

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WASHOE COUNTY, NEVADA
REGIONAL COMMUNICATIONS SYSTEM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Revenues				
Intergovernmental Revenues:				
Local contributions	$ 1,152,740	$ 1,271,906	$ 119,166	$ 1,152,740
Miscellaneous:				
Investment earnings	23,000	28,534	5,534	28,200
Net increase (decrease) in the fair value of investments	-	(2,964)	(2,964)	14,346
Reimbursements	150,000	67,926	(82,074)	86,679
Total Revenues	1,325,740	1,365,402	39,662	1,281,965
Expenditures				
Public Safety Function:				
Salaries and wages	412,729	337,255	75,474	322,103
Employee benefits	138,256	122,210	16,046	113,171
Services and supplies	1,123,883	567,175	556,708	530,143
Capital outlay	500,450	57,580	442,870	194,101
Total Expenditures	2,175,318	1,084,220	1,091,098	1,159,518
Excess (Deficiency) of Revenues Over (Under) Expenditures	(849,578)	281,182	1,130,760	122,447
Fund Balances, July 1	988,327	1,286,822	298,495	1,164,375
Fund Balances, June 30	$ 138,749	$ 1,568,004	$ 1,429,255	$ 1,286,822

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WASHOE COUNTY, NEVADA
CENTRAL TRUCKEE MEADOWS REMEDIATION DISTRICT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Revenues				
Charges for Services:				
Remediation fees	$ 2,500,000	$ 2,506,381	$ 6,381	$ 2,467,829
Miscellaneous:				
Investment earnings	143,587	189,104	45,517	176,476
Net increase (decrease) in the fair value of investments	-	(41,222)	(41,222)	85,512
Reimbursements	-	-	-	15,315
Total Revenues	2,643,587	2,654,263	10,676	2,745,132
Expenditures				
Health and Sanitation Function:				
Salaries and wages	762,598	523,463	239,135	464,729
Employee benefits	239,125	172,135	66,990	158,412
Services and supplies	7,853,181	1,200,229	6,652,952	1,477,016
Total Expenditures	8,854,904	1,895,827	6,959,077	2,100,157
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,211,317)	758,436	6,969,753	644,975
Fund Balances, July 1	6,773,361	7,858,117	1,084,756	7,213,142
Fund Balances, June 30	$ 562,044	$ 8,616,553	$ 8,054,509	$ 7,858,117

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WASHOE COUNTY, NEVADA
OTHER RESTRICTED FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	$ 1,353,020	$ 1,355,752	$ 2,732	$ 1,459,504
Car rental	1,359,058	1,256,238	(102,820)	1,141,864
Licenses and permits:				
Other	-	2,620	2,620	11,988
Intergovernmental revenues:				
Federal grants	20,145,170	10,962,298	(9,182,872)	10,605,525
Federal/state narcotics forfeitures	110,000	535,523	425,523	502,223
State grants	540,630	397,142	(143,488)	407,455
Local contributions	196,196	191,620	(4,576)	189,845
Charges for Services:				
General Government:				
Recorder fees	280,000	334,011	54,011	335,598
Map fees	150,000	69,276	(80,724)	230,160
Assessor commissions	500,000	509,754	9,754	505,066
Other	6,000	5,830	(170)	36,358
Judicial	1,406,000	1,664,050	258,050	1,483,370
Public Safety	115,564	165,182	49,618	156,350
Public Works	50,000	22,975	(27,025)	20,620
Culture and Recreation	180,855	206,432	25,577	258,031
Fines and Forfeits:				
Court Fines	1,937,572	2,070,232	132,660	1,773,570
Forfeits/bail	35,000	21,919	(13,081)	48,629
Miscellaneous:				
Investment earnings	1,000	76,704	75,704	67,906
Net increase (decrease) in the fair value of investments	-	(13,010)	(13,010)	37,199
Contributions and donations	1,011,867	905,423	(106,444)	1,069,639
Other	740,140	484,110	(256,030)	58,418
Total Revenues	30,118,072	21,224,081	(8,893,991)	20,399,318
Expenditures				
General Government Function:				
County Manager:				
Services and supplies	366,864	338,185	28,679	48,788
Assessor:				
Services and supplies	10,000	24,994	(14,994)	21,776
Capital outlay	2,048,399	212,356	1,836,043	76,185
	2,058,399	237,350	1,821,049	97,961
Human Resources:				
Services and supplies	8,240	1,811	6,429	2,638
Clerk:				
Services and supplies	27,229	4,265	22,964	12

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WASHOE COUNTY, NEVADA
OTHER RESTRICTED FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Recorder:				
Salaries and wages	$ -	$ 2,028	$ (2,028)	$ 65,701
Services and supplies	2,961,848	606,540	2,355,308	98,710
Capital outlay	150,000	-	150,000	-
	3,111,848	608,568	2,503,280	164,411
Technology Services:				
Salaries and wages	81,814	79,728	2,086	75,889
Employee benefits	34,026	33,123	903	30,976
Services and supplies	773,009	286,279	486,730	123,158
	888,849	399,130	489,719	230,023
Facilities Services:				
Services and supplies	286,419	162,117	124,302	164,555
Capital Outlay	108,746	15,090	93,656	-
	395,165	177,207	217,958	164,555
Community Development:				
Services and supplies	3,000	-	3,000	13,770
Undesignated budget	78,872	-	78,872	-
Total General Government Function	6,938,466	1,766,516	5,171,950	722,158
Judicial Function:				
District Courts:				
Salaries and wages	697,184	356,151	341,033	223,877
Employee benefits	119,385	135,991	(16,606)	74,454
Services and supplies	2,218,021	1,180,447	1,037,574	1,034,342
	3,034,590	1,672,589	1,362,001	1,332,673
District Attorney:				
Salaries and wages	1,698,772	1,591,814	106,958	1,635,547
Employee benefits	662,585	627,103	35,482	631,268
Services and supplies	592,195	452,094	140,101	329,006
	2,953,552	2,671,011	282,541	2,595,821
Law Library:				
Services and supplies	45,695	43,378	2,317	49,502
Justice Courts:				
Reno Justice Court:				
Salaries and wages	74,641	4,615	70,026	82,735
Services and supplies	1,819,339	294,072	1,525,267	125,600
Capital outlay	336,756	10,242	326,514	-
	2,230,736	308,929	1,921,807	208,335

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WASHOE COUNTY, NEVADA
OTHER RESTRICTED FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Sparks Justice Court:				
Salaries and wages	$ 12,000	$ -	$ 12,000	$ -
Services and supplies	88,794	56,846	31,948	2,805
	100,794	56,846	43,948	2,805
Incline Justice Court:				
Services and supplies	15,419	783	14,636	4,309
Capital outlay	25,000	-	25,000	-
	40,419	783	39,636	4,309
Wadsworth Justice Court:				
Services and supplies	219,808	-	219,808	4,971
Incline Constable:				
Services and supplies	501	250	251	2,523
Court Administrative Assessments:				
Services and supplies	140,000	140,000	-	140,000
Facilities Services:				
Services and supplies	718,540	454,779	263,761	-
Total Judicial Function	9,484,635	5,348,565	4,136,070	4,340,939
Public Safety Function:				
Sheriff:				
Salaries and wages	3,367,303	1,179,342	2,187,961	1,043,745
Employee benefits	427,387	354,620	72,767	252,899
Services and supplies	7,414,348	3,323,134	4,091,214	2,045,298
Capital outlay	3,144,848	762,675	2,382,173	989,436
	14,353,886	5,619,771	8,734,115	4,331,378
Medical Examiner:				
Salaries and wages	7,892	8,169	(277)	-
Employee benefits	-	109	(109)	-
Services and supplies	140,786	40,067	100,719	143,564
Capital outlay	-	-	-	39,733
	148,678	48,345	100,333	183,297
Fire Suppression:				
Salaries and wages	-	203	(203)	139
Employee benefits	-	79	(79)	52
Services and supplies	1,027,904	169,261	858,643	19,792
Capital outlay	185,000	159,730	25,270	-
	1,212,904	329,273	883,631	19,983
Juvenile Services:				
Salaries and wages	275,010	296,088	(21,078)	350,604
Employee benefits	103,472	92,007	11,465	103,108
Services and supplies	544,906	264,123	280,783	313,250
	923,388	652,218	271,170	766,962

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WASHOE COUNTY, NEVADA
OTHER RESTRICTED FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Alternative Sentencing:				
Salaries and wages	$ 42,312	$ 24,559	$ 17,753	$ 110,838
Employee benefits	22,660	5,874	16,786	22,420
Services and supplies	28,179	-	28,179	15,261
	93,151	30,433	62,718	148,519
Emergency Management:				
Salaries and wages	221,220	69,985	151,235	158,204
Employee benefits	31,104	25,212	5,892	50,337
Services and supplies	1,771,816	1,264,610	507,206	1,692,926
Capital outlay	496,745	341,737	155,008	145,739
	2,520,885	1,701,544	819,341	2,047,206
Public Guardian:				
Services and supplies	3,012	287	2,725	2,411
Total Public Safety Function	19,255,904	8,381,871	10,874,033	7,499,756
Public Works Function:				
Public Works:				
Salaries and wages	69,657	66,666	2,991	42,198
Employee benefits	27,906	25,706	2,200	16,115
Services and supplies	485,449	134,859	350,590	111,340
Capital outlay	-	-	-	64,002
Total Public Works Function	583,012	227,231	355,781	233,655
Welfare Function:				
Salaries and wages	7,849	13,510	(5,661)	-
Employee benefits	-	2,741	(2,741)	-
Services and supplies	566,461	222,540	343,921	-
Total Welfare Function	574,310	238,791	335,519	-
Culture and Recreation Function:				
Library:				
Services and supplies	286,995	286,845	150	413,873
Regional Parks and Open Space:				
Services and supplies	62,856	22,631	40,225	74,993
May Center :				
Salaries and wages	229,988	204,313	25,675	391,301
Employee benefits	69,761	64,885	4,876	131,278
Services and supplies	295,085	224,050	71,035	262,053
Capital Outlay	30,624	8,489	22,135	-
	625,458	501,737	123,721	784,632
Total Culture and Recreation Function	975,309	811,213	164,096	1,273,498

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WASHOE COUNTY, NEVADA
OTHER RESTRICTED FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Community Support Function:				
Salaries and wages	$ -	$ -	$ -	$ 14,533
Employee benefits	-	-	-	4,308
Services and supplies	-	-	-	284,363
Total Community Support Function	-	-	-	303,204
Intergovernmental:				
Cooperative Extension apportionment	1,352,939	1,357,105	(4,166)	2,633,638
Total Expenditures	39,164,575	18,131,292	21,033,283	17,006,848
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,046,503)	3,092,789	12,139,292	3,392,470
Other Financing Sources (Uses)				
Proceeds from asset disposition	-	30,000	30,000	3,345
Transfers:				
General Fund	78,872	78,872	-	-
General Fund	(769,715)	(238,110)	531,605	(24,000)
Debt Service Fund	(1,359,058)	(1,356,058)	3,000	(1,604,562)
Capital Improvement Fund	(2,675,080)	(2,663,533)	11,547	(31,098)
Total Other Financing Sources (Uses)	(4,724,981)	(4,148,829)	576,152	(1,656,315)
Net Change in Fund Balances	(13,771,484)	(1,056,040)	12,715,444	1,736,155
Fund Balances, July 1, As Restated	14,064,699	13,147,681	(917,018)	11,411,526
Fund Balances, June 30	$ 293,215	$ 12,091,641	$ 11,798,426	$ 13,147,681

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WASHOE COUNTY, NEVADA
TRUCKEE MEADOWS FIRE PROTECTION DISTRICT GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	$ 11,014,347	$ 10,063,546	$ (950,801)	$ 11,879,570
Licenses and Permits:				
Gaming licenses - AB 104	8,229	10,101	1,872	13,004
Intergovernmental Revenues:				
Real property transfer tax - AB 104	15,905	24,889	8,984	21,375
SCCR tax - AB 104	549,052	604,609	55,557	604,350
Consolidated tax	4,232,122	4,597,227	365,105	4,560,526
Other	100,000	100,000	-	100,000
Charges for Services:				
Building and zoning fees	500	-	(500)	-
Miscellaneous:				
Investment earnings	260,000	187,281	(72,719)	221,659
Net increase (decrease) in the fair value of investments	-	(20,450)	(20,450)	105,747
Other	500	68	(432)	727,395
Total Revenues	16,180,655	15,567,271	(613,384)	18,233,626
Expenditures				
Public Safety Function:				
Salaries and wages	250,000	69,247	180,753	488,035
Employee benefits	40,000	23,432	16,568	21,759
Services and supplies	20,142,520	18,087,236	2,055,284	14,246,435
Total Expenditures	20,432,520	18,179,915	2,252,605	14,756,229
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,251,865)	(2,612,644)	1,639,221	3,477,397
Other Financing Sources (Uses)				
Proceeds from asset disposition	-	11,516	11,516	7,842
Transfers:				
TMFPD Debt Service Fund	-	-	-	31,168
TMFPD Emergency Fund	-	1,000,000	1,000,000	-
TMFPD Construction Fund	(650,000)	(650,000)	-	(1,000,000)
TMFPD Workers Compensation Fund	-	-	-	(1,450,000)
Contingency	(250,000)	-	250,000	-
Total Other Financing Sources (Uses)	(900,000)	361,516	1,261,516	(2,410,990)
Net Change in Fund Balances	(5,151,865)	(2,251,128)	2,900,737	1,066,407
Fund Balances, July 1, As Restated	9,685,743	10,669,053	983,310	9,602,646
Fund Balances, June 30	$ 4,533,878	$ 8,417,925	$ 3,884,047	$ 10,669,053

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WASHOE COUNTY, NEVADA
TRUCKEE MEADOWS FIRE PROTECTION DISTRICT EMERGENCY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Revenues				
Taxes:				
Ad valorem	$ -	$ 1,000,000	$ 1,000,000	$ -
Intergovernmental Revenues:				
Other	-	174,109	174,109	-
Miscellaneous:				
Other	-	-	-	41,652
Total Revenues	-	1,174,109	1,174,109	41,652
Expenditures				
Public Safety Function:				
Services and supplies	950,000	50,494	899,506	289,792
Excess (Deficiency) of Revenues Over (Under) Expenditures	(950,000)	1,123,615	2,073,615	(248,140)
Other Financing Sources (Uses)				
Transfers:				
TMFPD General Fund	-	(1,000,000)	(1,000,000)	-
Net Change in Fund Balances	(950,000)	123,615	1,073,615	(248,140)
Fund Balances, July 1	969,673	733,761	(235,912)	981,901
Fund Balances, June 30	$ 19,673	$ 857,376	$ 837,703	$ 733,761

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WASHOE COUNTY, NEVADA
SIERRA FIRE PROTECTION DISTRICT GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	$ 5,436,292	$ 4,456,228	$ (980,064)	$ 5,840,831
Licenses and Permits:				
Gaming licenses - AB 104	2,893	3,678	785	4,517
Intergovernmental Revenues:				
Federal grants	2,132,801	25,210	(2,107,591)	72,540
Real property transfer tax - AB 104	5,592	9,083	3,491	7,425
SCCRT / GST - AB 104 Makeup	193,049	221,192	28,143	209,928
Consolidated taxes	972,109	1,057,205	85,096	1,045,280
Local contributions	250,000	187,500	(62,500)	225,000
Charges for services:				
Hazardous fuels reduction	400,000	423,301	23,301	220,479
Miscellaneous:				
Investment earnings	59,200	78,567	19,367	85,016
Net increase (decrease) in the fair value of investments	21,000	(9,591)	(30,591)	43,937
Other	138,000	59,142	(78,858)	530,319
Total Revenues	9,610,936	6,511,515	(3,099,421)	8,285,272
Expenditures				
Public Safety Function:				
Salaries and wages	4,514,023	4,406,765	107,258	4,569,083
Employee benefits	2,231,335	2,103,025	128,310	1,920,332
Services and supplies	1,697,887	1,696,188	1,699	1,377,461
Capital outlay	2,989,195	271,688	2,717,507	-
Total Expenditures	11,432,440	8,477,666	2,954,774	7,866,876
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,821,504)	(1,966,151)	(144,647)	418,396
Other Financing Sources (Uses)				
Proceeds from asset disposition	-	24,415	24,415	26,587
Proceeds from insurance recoveries	-	-	-	3,124
Transfers:				
SFPD Emergency Fund	-	1,000,000	1,000,000	-
Total Other Financing Sources (Uses)	-	1,024,415	1,024,415	29,711
Net Change in Fund Balances	(1,821,504)	(941,736)	879,768	448,107
Fund Balances, July 1, As Restated	2,990,217	2,989,982	(235)	2,541,875
Fund Balances, June 30	$ 1,168,713	$ 2,048,246	$ 879,533	$ 2,989,982

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WASHOE COUNTY, NEVADA
SIERRA FIRE PROTECTION DISTRICT EMERGENCY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Revenues				
Taxes:				
Ad valorem	$ -	$ 1,000,000	$ 1,000,000	$ -
Miscellaneous:				
Other	125,000	101,994	(23,006)	-
Total Revenues	125,000	1,101,994	976,994	-
Expenditures				
Public Safety Function:				
Salaries and wages	180,000	149,744	30,256	-
Employee benefits	2,000	2,298	(298)	-
Services and supplies	531,250	43,116	488,134	-
Total Expenditures	713,250	195,158	518,092	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(588,250)	906,836	1,495,086	-
Other Financing Sources (Uses)				
Transfers:				
SFPD General Fund	-	(1,000,000)	(1,000,000)	-
Net Change in Fund Balances	(588,250)	(93,164)	495,086	-
Fund Balances, July 1	1,000,000	1,000,000	-	1,000,000
Fund Balances, June 30	$ 411,750	$ 906,836	$ 495,086	$ 1,000,000

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DEBT SERVICE FUNDS

Washoe County, Nevada

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DEBT SERVICE FUNDS

Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

Combining Statements Debt Service Funds

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Nonmajor Debt Service Funds:

Debt Service Fund
To account for ad valorem taxes specifically apportioned and appropriated for the retirement of ad valorem supported debt principal and interest, as well as payment of debt supported by other legal resources transferred from various governmental funds 111

Special Assessment Debt Service Fund
To account for assessments, penalties, investment income and other resources to retire debt issued for improvements benefiting those properties against which the special assessments are levied 113

District 21 – Cold Springs: sewer treatment plant (includes bond reserve fund)
District 27 – Osage Road/Placerville: road project
District 29 – Mt. Rose: sewer project
District 30 – Antelope Valley Road: road project
District 31 – Spearhead Way/Running Bear Drive; road project
District 35 – Rhodes Road: road project
District 36 – Evergreen Drive: road project
District 37 – Spanish Springs Sewer Phase 1a
District 39 – Lightning W Water System

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WASHOE COUNTY, NEVADA
NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2011

	Debt Service Fund	Special Assessment Debt Service Fund	Total
Assets			
Cash and investments	$ 9,720,448	$ 1,205,925	$ 10,926,373
Restricted cash and investments	-	64,855	64,855
Property taxes receivable	196,527	-	196,527
Other taxes receivable	-	2,846,872	2,846,872
Interest receivable	-	5,982	5,982
Total Assets	$ 9,916,975	$ 4,123,634	$ 14,040,609
Liabilities			
Accounts payable	$ -	$ 920	$ 920
Assessments refundable	-	39,615	39,615
Deferred revenue	158,750	2,846,872	3,005,622
Total Liabilities	158,750	2,887,407	3,046,157
Fund Balances			
Restricted	9,758,225	1,236,227	10,994,452
Total Liabilities/Fund Balances	$ 9,916,975	$ 4,123,634	$ 14,040,609

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WASHOE COUNTY, NEVADA
NONMAJOR DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2011

	Debt Service Fund	Special Assessment Debt Service Fund	Total
Revenues			
Taxes:			
Ad valorem	$ 7,956,374	$ -	$ 7,956,374
Special assessments	-	383,041	383,041
Miscellaneous	-	234,748	234,748
Total Revenues	7,956,374	617,789	8,574,163
Expenditures			
Debt Service:			
Principal	22,350,993	473,868	22,824,861
Interest	8,373,205	158,539	8,531,744
Debt service fees and other fiscal charges	93,346	35,415	128,761
Total Expenditures	30,817,544	667,822	31,485,366
Excess (Deficiency) of Revenues Over (Under) Expenditures	(22,861,170)	(50,033)	(22,911,203)
Other Financing Sources (Uses)			
Transfers in	23,707,567	-	23,707,567
Net Change in Fund Balances	846,397	(50,033)	796,364
Fund Balances, July 1	8,911,828	1,286,260	10,198,088
Fund Balances, June 30	$ 9,758,225	$ 1,236,227	$ 10,994,452

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WASHOE COUNTY, NEVADA
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	$ 7,830,019	$ 7,956,374	$ 126,355	$ 8,020,017
Miscellaneous:				
Other	-	-	-	50,000
Total Revenues	7,830,019	7,956,374	126,355	8,070,017
Expenditures				
Debt Service:				
General Obligation Bonds:				
Ad Valorem Supported Debt:				
Principal	5,370,000	5,370,000	-	5,115,000
Interest	2,362,245	2,362,246	(1)	2,616,055
Debt service fees	47,064	36,578	10,486	32,920
Medium-Term Financing:				
Principal	10,950,000	10,950,000	-	4,099,000
Interest	323,231	323,231	-	609,642
Debt service fees	932	-	932	932
Revenue-Backed:				
Principal	2,434,851	2,434,851	-	2,341,822
Interest	3,902,517	3,869,429	33,088	4,009,863
Debt service fees	2,507	3,268	(761)	3,268
Total General Obligation Bonds	25,393,347	25,349,603	43,744	18,828,502
Revenue Bonds:				
Principal	1,025,700	1,025,700	-	1,133,320
Interest	1,749,270	1,749,270	-	1,810,169
Debt service fees	6,500	53,500	(47,000)	3,500
Total Revenue Bonds	2,781,470	2,828,470	(47,000)	2,946,989
Capital Lease/Note Obligations				
Principal	2,271,250	2,570,442	(299,192)	2,170,022
Interest	73,599	69,029	4,570	181,270
Debt service fees	2,000	-	2,000	2,000
Total Capital Lease/Note Obligations	2,346,849	2,639,471	(292,622)	2,353,292
Total Expenditures	30,521,666	30,817,544	(295,878)	24,128,783
Excess (Deficiency) of Revenues Over (Under) Expenditures	(22,691,647)	(22,861,170)	(169,523)	(16,058,766)

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WASHOE COUNTY, NEVADA
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Other Financing Sources (Uses)				
Transfers:				
General Fund	$ 4,942,151	$ 4,920,304	$ (21,847)	$ 4,592,496
Library Expansion Fund	291,383	291,430	47	294,179
Truckee River Flood Management Infrastructure Fund	5,042,020	5,717,905	675,885	5,048,228
Child Protective Services Fund	400,000	400,000	-	400,000
Other Restricted Fund	1,359,058	1,356,058	(3,000)	1,604,562
Capital Facilities Fund	10,707,745	10,707,245	(500)	4,064,298
Parks Capital Projects Fund	-	314,625	314,625	-
Total Other Financing Sources (Uses)	22,742,357	23,707,567	965,210	16,003,763
Net Change in Fund Balances	50,710	846,397	795,687	(55,003)
Fund Balances, July 1	9,107,703	8,911,828	(195,875)	8,966,831
Fund Balances, June 30	$ 9,158,413	$ 9,758,225	$ 599,812	$ 8,911,828

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WASHOE COUNTY, NEVADA
SPECIAL ASSESSMENT DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Revenues				
Taxes:				
Special assessments	$ 542,445	$ 383,041	$ (159,404)	$ 508,326
Miscellaneous:				
Investment earnings	42,400	27,098	(15,302)	27,728
Net increase (decrease) in the fair value of investments	-	(2,141)	(2,141)	14,513
Assessment interest	175,350	191,437	16,087	201,320
Penalties	28,675	18,354	(10,321)	29,563
Total Revenues	788,870	617,789	(171,081)	781,450
Expenditures				
Debt Service:				
Special Assessment Bonds:				
Principal	333,868	473,868	(140,000)	520,375
Interest	160,175	158,539	1,636	173,225
Debt service fees	47,255	35,415	11,840	44,797
Assessment refunds	-	-	-	26,938
Total Expenditures	541,298	667,822	(126,524)	765,335
Excess (Deficiency) of Revenues Over (Under) Expenditures	247,572	(50,033)	(297,605)	16,115
Fund Balances, July 1	1,431,549	1,286,260	(145,289)	1,270,145
Fund Balances, June 30	$ 1,679,121	$ 1,236,227	$ (442,894)	$ 1,286,260

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CAPITAL PROJECTS FUNDS

Washoe County, Nevada

Many Communities. One County.

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CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets other than those financed by proprietary funds, or for assets that will be held in trust for individuals, private organizations, or other governments.

Combining Statements Capital Projects Funds

Page

Nonmajor Capital Projects Funds:

Parks Capital Projects Fund
Resources are derived from residential construction taxes, grants, financing proceeds and related investment earnings, which are legally restricted to the improvement, expansion and acquisition of new and existing parks 119

Capital Improvements Fund
Resources are derived from financing proceeds, special assessments, transfers and investment earnings, which are appropriated for various major capital projects 120

Capital Facilities Tax Fund
Resources are derived from capital facilities ad valorem taxes and investment earnings. Proceeds are restricted for the purchase, renovation and repayment of financing of capital assets 122

Infrastructure Fund
Resources are derived from .125% infrastructure sales tax. The sales tax and related investment earnings are appropriated for various flood control and public safety projects and principal and interest on debt issued for eligible projects 123

Stormwater Impact Fee Fund
Resources are from impact fees levied on residential and commercial developers. The fees and investment earnings are used for construction of stormwater detention and drainage facilities 124

Truckee Meadows Fire Protection District - Construction Fund
A component unit. Resources are derived from ad valorem taxes and are used for the acquisition or construction of fire equipment and facilities 125

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WASHOE COUNTY, NEVADA
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2011

	Parks Capital Projects Fund	Capital Improvements Fund	Capital Facilities Tax Fund	Infrastructure Fund
Assets				
Cash and investments	$ 21,573,305	$ 16,083,939	$ 8,297,462	$ 702,518
Restricted cash and investments	5,768,976	-	-	-
Accounts receivable	-	70,346	-	-
Property taxes receivable	-	47,905	167,454	-
Interest receivable	128,329	75,074	39,401	4,093
Due from other governments	4,112,900	976,792	-	-
Deposits and prepaid items	-	233,000	-	-
Total Assets	$ 31,583,510	$ 17,487,056	$ 8,504,317	$ 706,611
Liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Contracts/retention payable	344,930	1,904,505	21,976	78,556
Due to other governments	-	-	247,396	164,531
Deferred/unearned revenue	3,482,589	979,171	135,326	-
Total Liabilities	3,827,519	2,883,676	404,698	243,087
Fund Balances				
Restricted	27,755,991	14,603,380	8,099,619	463,524
Total Liabilities/Fund Balances	$ 31,583,510	$ 17,487,056	$ 8,504,317	$ 706,611

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TMFPD Construction Fund	Total
$ 5,194,792	$ 51,852,016
-	5,768,976
-	70,346
-	215,359
21,131	268,028
-	5,089,692
-	233,000
$ 5,215,923	$ 63,497,417

$ 5,236	$ 5,236
-	2,349,967
-	411,927
-	4,597,086
5,236	7,364,216
5,210,687	56,133,201
$ 5,215,923	$ 63,497,417

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WASHOE COUNTY, NEVADA
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2011

	Parks Capital Projects Fund	Capital Improvements Fund	Capital Facilities Tax Fund	Infrastructure Fund
Revenues				
Taxes:				
Ad valorem	$ -	$ 35,928	$ 6,778,725	$ -
Residential construction tax	48,501	-	-	-
Intergovernmental	2,094,306	3,487,227	-	-
Charges for services	-	-	-	-
Miscellaneous	576,678	1,100,180	157,660	20,604
Total Revenues	2,719,485	4,623,335	6,936,385	20,604
Expenditures				
Intergovernmental	-	-	6,784,990	-
Capital Outlay:				
General government function	-	2,707,266	31,527	-
Judicial function	-	2,152,686	-	-
Public safety function	-	2,307,134	-	1,288,596
Public works function	-	4,016,556	-	-
Health and sanitation function	-	-	-	-
Culture and recreation function	3,136,570	536,006	-	-
Debt Service:				
Debt service fees and other fiscal charges	3,000	-	47,475	-
Total Expenditures	3,139,570	11,719,648	6,863,992	1,288,596
Excess (Deficiency) of Revenues Over (Under) Expenditures	(420,085)	(7,096,313)	72,393	(1,267,992)
Other Financing Sources (Uses)				
Transfers in	-	2,663,533	-	-
Transfers out	(2,348,294)	-	(10,707,245)	-
Total Other Financing Sources (Uses)	(2,348,294)	2,663,533	(10,707,245)	-
Net Change in Fund Balances	(2,768,379)	(4,432,780)	(10,634,852)	(1,267,992)
Fund Balances, July 1	30,524,370	19,036,160	18,734,471	1,731,516
Fund Balances, June 30	$ 27,755,991	$ 14,603,380	$ 8,099,619	$ 463,524

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Stormwater Impact Fee Fund	TMFPD Construction Fund	Total
$ -	$ -	$ 6,814,653
-	-	48,501
-	-	5,581,533
23,828	-	23,828
932	82,418	1,938,472
24,760	82,418	14,406,987
-	-	6,784,990
-	-	2,738,793
-	-	2,152,686
-	374,700	3,970,430
-	-	4,016,556
130,474	-	130,474
-	-	3,672,576
-	-	50,475
130,474	374,700	23,516,980
(105,714)	(292,282)	(9,109,993)
-	650,000	3,313,533
-	-	(13,055,539)
-	650,000	(9,742,006)
(105,714)	357,718	(18,851,999)
105,714	4,852,969	74,985,200
$ -	$ 5,210,687	$ 56,133,201

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WASHOE COUNTY, NEVADA
PARKS CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Residential construction tax	$ 52,000	$ 48,501	$ (3,499)	$ 28,739
Intergovernmental Revenues:				
Federal grants	12,261,543	1,638,948	(10,622,595)	678,554
State grants	1,297,555	455,358	(842,197)	238,915
Miscellaneous:				
Investment earnings	775,910	611,616	(164,294)	648,096
Net increase (decrease) in the fair value of investments	157,480	(103,838)	(261,318)	330,522
Contributions and donations	900	900	-	-
Other	-	68,000	68,000	826
Total Revenues	14,545,388	2,719,485	(11,825,903)	1,925,652
Expenditures				
Capital Outlay:				
Culture and Recreation Function:				
District One	1,668,660	31,585	1,637,075	130,930
District Two	1,432,185	99,242	1,332,943	25,456
District Three	100,774	163	100,611	151
District Four	2,039,616	107,422	1,932,194	179,223
Special projects	11,800,809	1,602,343	10,198,466	475,391
Bond projects	24,165,699	1,295,815	22,869,884	1,818,517
Total Capital Outlay	41,207,743	3,136,570	38,071,173	2,629,668
Debt Service:				
Service fees	3,000	3,000	-	3,000
Total Expenditures	41,210,743	3,139,570	38,071,173	2,632,668
Excess (Deficiency) of Revenues Over (Under) Expenditures	(26,665,355)	(420,085)	26,245,270	(707,016)
Other Financing Sources (Uses)				
Transfers:				
Debt Service Fund	-	(314,625)	(314,625)	-
General Fund	-	-	-	1,524,968
Golf Course Fund	-	(2,033,669)	(2,033,669)	-
Total Other Financing Sources (Uses)	-	(2,348,294)	(2,348,294)	1,524,968
Net Change in Fund Balances	(26,665,355)	(2,768,379)	23,896,976	817,952
Fund Balances, July 1	29,739,227	30,524,370	785,143	29,706,418
Fund Balances, June 30	$ 3,073,872	$ 27,755,991	$ 24,682,119	$ 30,524,370

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WASHOE COUNTY, NEVADA
CAPITAL IMPROVEMENTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	$ -	$ 35,928	$ 35,928	$ -
Licenses and permits	-	-	-	1,804,920
Intergovernmental Revenues:				
Federal grants	11,351,590	3,462,349	(7,889,241)	1,007,581
State grants	3,226,058	24,878	(3,201,180)	665,956
Local contributions	586,240	-	(586,240)	-
Miscellaneous:				
Investment earnings	324,000	368,919	44,919	388,408
Net increase (decrease) in the fair value of investments	-	(64,382)	(64,382)	207,121
Other	-	795,643	795,643	50,000
Total Revenues	15,487,888	4,623,335	(10,864,553)	4,123,986
Expenditures				
Capital Outlay:				
General Government Function:				
Infrastructure	4,381,893	2,614,647	1,767,246	554,748
Other	742,920	92,619	650,301	229,240
Total General Government Function	5,124,813	2,707,266	2,417,547	783,988
Judicial Function:				
District Court remodel	3,277,870	2,015,185	1,262,685	100,129
Justice Court Case Management System	1,397,080	137,501	1,259,579	-
Other	100,130	-	100,130	-
Total Judicial Function	4,775,080	2,152,686	2,622,394	100,129
Public Safety Function:				
Detention Center improvements	1,620,760	44,331	1,576,429	1,142,980
Public Safety communications	2,218,869	2,216,993	1,876	-
Other	139,016	45,810	93,206	10,192
Total Public Safety Function	3,978,645	2,307,134	1,671,511	1,153,172
Public Works Function:				
Pedestrian path and bike lane projects	2,829,827	816,882	2,012,945	546,992
Water quality improvements	9,634,181	848,130	8,786,051	537,475
Energy conservation improvements	3,492,290	1,658,700	1,833,590	523,187
Road improvements	3,246,434	614,145	2,632,289	-
Other	1,423,349	78,699	1,344,650	282,710
Total Public Works Function	20,626,081	4,016,556	16,609,525	1,890,364
Health and Sanitation Function:				
Other	242,795	-	242,795	-

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WASHOE COUNTY, NEVADA
CAPITAL IMPROVEMENTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Culture and Recreation Function:				
Sun Valley pool rehabilitation	$ 44,011	$ 44,011	$ -	$ 179,729
Library HVAC upgrades	1,335,000	123,363	1,211,637	-
Parks Infrastructure	635,000	368,632	266,368	-
Other	213,575	-	213,575	9,507
Total Culture and Recreation Function	2,227,586	536,006	1,691,580	189,236
Total Expenditures	36,975,000	11,719,648	25,255,352	4,116,889
Excess (Deficiency) of Revenues Over (Under) Expenditures	(21,487,112)	(7,096,313)	14,390,799	7,097
Other Financing Sources (Uses)				
Transfers:				
General Fund	-	-	-	515,000
Other Restricted Fund	2,675,080	2,663,533	(11,547)	-
Total Other Financing Sources (Uses)	2,675,080	2,663,533	(11,547)	515,000
Net Change in Fund Balances	(18,812,032)	(4,432,780)	14,379,252	522,097
Fund Balances, July 1	18,823,080	19,036,160	213,080	18,514,063
Fund Balances, June 30	$ 11,048	$ 14,603,380	$ 14,592,332	$ 19,036,160

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WASHOE COUNTY, NEVADA
CAPITAL FACILITIES TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Revenues				
Taxes:				
Ad valorem	$ 6,762,601	$ 6,778,725	$ 16,124	$ 7,297,573
Miscellaneous:				
Investment earnings	130,000	190,953	60,953	416,158
Net increase (decrease) in the fair value of investments	-	(33,293)	(33,293)	197,457
Total Revenues	6,892,601	6,936,385	43,784	7,911,188
Expenditures				
Intergovernmental:				
State of Nevada apportionment	6,762,601	6,758,004	4,597	7,271,237
Other	30,000	26,986	3,014	26,317
Total Intergovernmental	6,792,601	6,784,990	7,611	7,297,554
Capital Outlay:				
General Government Function:				
Facilities improvements	6,504,090	1,986	6,502,104	4,292
Judicial Function:				
Court facilities	1,400,000	29,541	1,370,459	35,221
Total Capital Outlay	7,904,090	31,527	7,872,563	39,513
Debt Service:				
Arbitrage	-	44,475	(44,475)	463,144
Service Fees	-	3,000	(3,000)	3,000
Total Debt Service	-	47,475	(47,475)	466,144
Total Expenditures	14,696,691	6,863,992	7,832,699	7,803,211
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,804,090)	72,393	7,876,483	107,977
Other Financing Sources (Uses)				
Transfers:				
Debt Service Fund	(10,707,745)	(10,707,245)	500	(4,064,298)
Net Change in Fund Balances	(18,511,835)	(10,634,852)	7,876,983	(3,956,321)
Fund Balances, July 1	18,529,051	18,734,471	205,420	22,690,792
Fund Balances, June 30	$ 17,216	$ 8,099,619	$ 8,082,403	$ 18,734,471

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WASHOE COUNTY, NEVADA
INFRASTRUCTURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Revenues				
Miscellaneous:				
Investment earnings	$ 100,000	$ 27,745	$ (72,255)	$ 51,974
Net increase (decrease) in the fair value of investments	-	(7,141)	(7,141)	25,768
Total Revenues	100,000	20,604	(79,396)	77,742
Expenditures				
Capital Outlay:				
Public Safety Function:				
Truckee River flood control	17,512,818	1,288,596	16,224,222	1,419,477
Excess (Deficiency) of Revenues Over (Under) Expenditures	(17,412,818)	(1,267,992)	16,144,826	(1,341,735)
Other Financing Sources (Uses)				
Transfers:				
Truckee River Flood Management Infrastructure Fund	16,500,000	-	(16,500,000)	-
Net Change in Fund Balances	(912,818)	(1,267,992)	(355,174)	(1,341,735)
Fund Balances, July 1	1,723,141	1,731,516	8,375	3,073,251
Fund Balances, June 30	$ 810,323	$ 463,524	$ (346,799)	$ 1,731,516

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WASHOE COUNTY, NEVADA
STORMWATER IMPACT FEE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Revenues				
Charges for Services:				
Impact fees	$ 150,000	$ 23,828	$ (126,172)	$ 140,238
Miscellaneous:				
Investment earnings	2,000	1,473	(527)	3,405
Net increase (decrease) in the fair value of investments	-	(541)	(541)	2,093
Total Revenues	152,000	24,760	(127,240)	145,736
Expenditures				
Capital Outlay:				
Health and Sanitation Function:				
Southeast Truckee Meadows	152,000	130,474	21,526	152,116
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(105,714)	(105,714)	(6,380)
Other Financing Sources (Uses)				
Transfers:				
Water Resources Fund	-	-	-	79,701
Net Change in Fund Balances	-	(105,714)	(105,714)	73,321
Fund Balances, July 1	-	105,714	105,714	32,393
Fund Balances, June 30	$ -	$ -	$ -	$ 105,714

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WASHOE COUNTY, NEVADA
TRUCKEE MEADOWS FIRE PROTECTION DISTRICT CONSTRUCTION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Revenues				
Miscellaneous:				
Investment earnings	$ 125,000	$ 96,778	$ (28,222)	$ 95,260
Net increase (decrease) in the fair value of investments	-	(14,360)	(14,360)	52,913
Total Revenues	125,000	82,418	(42,582)	148,173
Expenditures				
Capital Outlay:				
Public Safety Function	4,817,961	374,700	4,443,261	822,632
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,692,961)	(292,282)	4,400,679	(674,459)
Other Financing Sources (Uses)				
Transfers:				
TMFPD General Fund	650,000	650,000	-	1,000,000
Net Change in Fund Balances	(4,042,961)	357,718	4,400,679	325,541
Fund Balances, July 1	4,645,474	4,852,969	207,495	4,527,428
Fund Balances, June 30	$ 602,513	$ 5,210,687	$ 4,608,174	$ 4,852,969

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ENTERPRISE FUNDS

Washoe County, Nevada

Many Communities. One County.

"Dedicated to Excellence in Public Service"

ENTERPRISE FUNDS

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises—where the intent of the governing body is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

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Building and Safety Fund
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South Truckee Meadows General Improvement District
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WASHOE COUNTY, NEVADA
WATER RESOURCES FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Operating Revenues				
Charges for Services:				
Utility fees	$ 25,458,795	$ 25,590,631	$ 131,836	$ 23,625,856
Services to other funds	3,243,462	3,081,766	(161,696)	3,036,550
Other	649,281	601,482	(47,799)	719,677
Total Operating Revenues	29,351,538	29,273,879	(77,659)	27,382,083
Operating Expenses				
Salaries and wages	5,163,829	4,559,035	604,794	5,126,891
Employee benefits	2,117,749	1,890,706	227,043	1,999,013
Services and supplies	14,846,685	11,507,755	3,338,930	11,589,555
Depreciation/amortization	8,706,759	8,768,720	(61,961)	8,915,354
Total Operating Expenses	30,835,022	26,726,216	4,108,806	27,630,813
Operating Income (Loss)	(1,483,484)	2,547,663	4,031,147	(248,730)
Nonoperating Revenues (Expenses)				
Investment earnings	1,699,580	1,980,076	280,496	2,433,645
Net increase (decrease) in the fair value of investments	-	(309,548)	(309,548)	1,222,403
Gain (loss) on asset disposition	-	(384,788)	(384,788)	100,490
Federal grants	-	3,326	3,326	7,277
Facilities rental	23,000	22,397	(603)	23,535
Interest/bond issuance costs	(2,442,604)	(2,629,679)	(187,075)	(2,400,435)
Connection fee refunds/credits	(168,300)	(168,300)	-	(1,007,592)
Other nonoperating revenue	-	28,728	28,728	395
Total Nonoperating Revenues (Expenses)	(888,324)	(1,457,788)	(569,464)	379,718
Income (Loss) Before Capital Contributions, Special and Extraordinary Items and Transfers	(2,371,808)	1,089,875	3,461,683	130,988
Capital Contributions				
Federal grants	3,420,000	902,785	(2,517,215)	65,730
State grants	-	6,000	6,000	-
Hook-up fees	4,047,173	2,252,050	(1,795,123)	1,375,067
Contributions from contractors	407,346	1,061,937	654,591	622,907
Other Contributions	-	63,634	63,634	2,397,874
Total Capital Contributions	7,874,519	4,286,406	(3,588,113)	4,461,578
Special and Extraordinary Items				
Special loss on asset impairment	-	(8,061,107)	(8,061,107)	-
Extraordinary loss on early extinguishment of debt	-	-	-	(3,857,996)
Total Special and Extraordinary Items	-	(8,061,107)	(8,061,107)	(3,857,996)

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WASHOE COUNTY, NEVADA
WATER RESOURCES FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Transfers				
Other Restricted Fund	$ -	$ -	$ -	$ 31,098
Stormwater Impact Fee Fund	-	-	-	(79,701)
Total Transfers	-	-	-	(48,603)
Change in Net Assets	$ 5,502,711	(2,684,826)	$ (8,187,537)	685,967
Net Assets, July 1		404,958,572		404,272,605
Net Assets, June 30		$ 402,273,746		$ 404,958,572

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WASHOE COUNTY, NEVADA
WATER RESOURCES FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	$ 25,458,795	$ 24,979,986	$ (478,809)	$ 23,599,934
Cash received from services to other funds	3,243,462	3,081,766	(161,696)	3,036,550
Other operating receipts	672,281	665,370	(6,911)	570,529
Cash received from embezzlement recovery	-	-	-	395
Cash payments for personnel costs	(7,281,578)	(6,438,464)	843,114	(7,141,220)
Cash payments for services and supplies	(14,846,685)	(11,446,440)	3,400,245	(11,688,267)
Cash payments for refund of hookup fees	(168,300)	(168,300)	-	(1,007,592)
Net Cash Provided (Used) by Operating Activities	7,077,975	10,673,918	3,595,943	7,370,329
Cash Flows From Noncapital Financing Activities:				
Federal grants	-	2,719	2,719	57,076
Transfer from Other Restricted Fund	-	-	-	31,098
Transfer to Stormwater Impact Fee Fund	-	-	-	(79,701)
Net Cash Provided (Used) by Noncapital Financing Activities	-	2,719	2,719	8,473
Cash Flows From Capital and Related Financing Activities:				
Cash received from federal grants	3,420,000	870,816	(2,549,184)	49,101
Cash received from state grants	-	6,000	6,000	286,704
Cash received from other agencies	-	2,676,946	2,676,946	-
Hookup fees/water rights dedications	4,047,173	1,816,316	(2,230,857)	1,517,215
Principal paid on financing	(3,386,167)	(3,386,167)	-	(3,271,293)
Interest paid on financing	(2,685,232)	(2,689,765)	(4,533)	(3,671,046)
Bond issuance/refunding	242,628	-	(242,628)	-
Proceeds from insurance recovery for capital assets loss	-	28,728	28,728	283,289
Early extinguishment of debt	-	-	-	(40,401,413)
* Acquisition of capital assets	(14,493,820)	(2,724,117)	11,769,703	(1,468,776)
Net Cash Provided (Used) by Capital and Related Financing Activities	(12,855,418)	(3,401,243)	9,454,175	(46,676,219)
Cash Flows From Investing Activities:				
Investment earnings	1,699,580	1,525,913	(173,667)	3,637,273
Net Increase (Decrease) in Cash and Cash Equivalents	(4,077,863)	8,801,307	12,879,170	(35,660,144)
Cash and Cash Equivalents, July 1	88,673,949	93,314,652	4,640,703	128,974,796
Cash and Cash Equivalents, June 30	$ 84,596,086	$ 102,115,959	$ 17,519,873	$ 93,314,652

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WASHOE COUNTY, NEVADA
WATER RESOURCES FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	$ (1,483,484)	$ 2,547,663	$ 4,031,147	$ (248,730)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/amortization	8,706,759	8,768,720	61,961	8,915,354
Construction in progress writeoffs	-	5,123	5,123	137,612
Contributed inventory	-	10,162	10,162	16,846
Facilities rental revenue	23,000	22,397	(603)	23,535
Other non-operating revenue	-	324	324	43,605
Hookup fee refunds	(168,300)	(168,300)	-	(1,007,592)
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(478,711)	(478,711)	23,895
Due from other governments	-	(50,873)	(50,873)	(105,786)
Notes receivable	-	(39,612)	(39,612)	-
Inventory	-	16,328	16,328	32,092
Increase (decrease) in:				
Accounts payable	-	74,390	74,390	(77,564)
Accrued salaries and benefits	-	5,725	5,725	8,490
Compensated absences	-	5,552	5,552	(23,806)
Due to other governments	-	(44,688)	(44,688)	(207,698)
Other liabilities	-	(282)	(282)	(159,924)
Total Adjustments	8,561,459	8,126,255	(435,204)	7,619,059
Net Cash Provided (Used) by Operating Activities	$ 7,077,975	$ 10,673,918	$ 3,595,943	$ 7,370,329
***Acquisition of Capital Assets Financed by Cash**	$ 14,493,820	$ 2,724,117	$ 11,769,703	$ 1,468,776
Capital contributions received	-	1,104,274	(1,104,274)	606,061
Increase (decrease) in contracts/retention payable	-	(258,085)	258,085	115,104
Increase (decrease) in due to other governments	-	-	-	(64,001)
Total Acquisition of Capital Assets	$ 14,493,820	$ 3,570,306	$ 10,923,514	$ 2,125,940

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WASHOE COUNTY, NEVADA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2011

	Golf Course Fund	Building and Safety Fund	South Truckee Meadows GID Fund	Total
Assets				
Current Assets:				
Cash and investments	$ 745,233	$ 484,011	$ 15,179,608	$ 16,408,852
Accounts receivable	-	-	249,175	249,175
Interest receivable	3,079	1,838	70,887	75,804
Inventory	7,823	-	-	7,823
Total Current Assets	756,135	485,849	15,499,670	16,741,654
Noncurrent Assets:				
Capital Assets:				
Nondepreciable:				
Land	173,000	-	666,614	839,614
Plant capacity	825,150	-	-	825,150
Construction in progress	-	-	946,159	946,159
Depreciable:				
Land improvements	3,764,945	-	60,187	3,825,132
Buildings and improvements	1,258,356	-	49,349	1,307,705
Infrastructure	-	-	24,847,175	24,847,175
Equipment	1,000,367	85,732	176,690	1,262,789
Software	24,137	54,046	-	78,183
Plant, well capacity	-	-	218,077	218,077
Less accumulated depreciation	(4,056,318)	(113,734)	(12,414,426)	(16,584,478)
Total Noncurrent Assets	2,989,637	26,044	14,549,825	17,565,506
Total Assets	3,745,772	511,893	30,049,495	34,307,160
Liabilities				
Current Liabilities:				
Accounts payable	35,005	746	16,940	52,691
Accrued salaries and benefits	13,039	36,205	-	49,244
Compensated absences	22,197	111,242	-	133,439
Due to other governments	20,135	-	-	20,135
Deferred/unearned revenue	-	-	45,034	45,034
Other liabilities	-	13,000	23,056	36,056
Total Current Liabilities	90,376	161,193	85,030	336,599
Noncurrent Liabilities:				
Compensated absences	6,840	34,279	-	41,119
Total Liabilities	97,216	195,472	85,030	377,718
Net Assets				
Invested in capital assets, net of related debt	2,989,637	26,044	14,549,825	17,565,506
Restricted for public safety	-	290,377	-	290,377
Unrestricted	658,919	-	15,414,640	16,073,559
Total Net Assets	$ 3,648,556	$ 316,421	$ 29,964,465	$ 33,929,442

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WASHOE COUNTY, NEVADA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2011

	Golf Course Fund	Building and Safety Fund	South Truckee Meadows GID Fund	Total
Operating Revenues				
Charges for Services:				
Utility fees	$ -	$ -	$ 2,358,905	$ 2,358,905
Golf course fees	1,943,545	-	-	1,943,545
Building permits and fees	-	1,137,167	-	1,137,167
Miscellaneous	-	30	-	30
Total Operating Revenues	1,943,545	1,137,197	2,358,905	5,439,647
Operating Expenses				
Salaries and wages	327,176	885,933	-	1,213,109
Employee benefits	129,095	344,742	-	473,837
Services and supplies	1,301,042	89,752	1,691,624	3,082,418
Depreciation/amortization	220,437	13,465	890,604	1,124,506
Total Operating Expenses	1,977,750	1,333,892	2,582,228	5,893,870
Operating Income (Loss)	(34,205)	(196,695)	(223,323)	(454,223)
Nonoperating Revenues (Expenses)				
Investment earnings	13,014	7,239	253,577	273,830
Gain (loss) on asset disposition	-	-	(233,278)	(233,278)
Contributions	4,262	-	-	4,262
Other nonoperating revenue	-	2,193	62,261	64,454
Interest/bond issuance costs	(86,907)	-	-	(86,907)
Loss on early extinguishment of debt	(22,791)	-	-	(22,791)
Total Nonoperating Revenues (Expenses)	(92,422)	9,432	82,560	(430)
Income (Loss) Before Capital Contributions and Transfers	(126,627)	(187,263)	(140,763)	(454,653)
Capital Contributions				
Hookup fees	-	-	18,750	18,750
Contributions	21,141	-	-	21,141
Total Capital Contributions	21,141	-	18,750	39,891
Transfers				
Transfers in	2,033,669	225,000	-	2,258,669
Change in Net Assets	1,928,183	37,737	(122,013)	1,843,907
Net Assets, July 1	1,720,373	278,684	30,086,478	32,085,535
Net Assets, June 30	$ 3,648,556	$ 316,421	$ 29,964,465	$ 33,929,442

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WASHOE COUNTY, NEVADA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2011

	Golf Course Fund	Building and Safety Fund	South Truckee Meadows GID Fund	Total
Increase (Decrease) In Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	$ 1,943,545	$ 1,136,167	$ 2,398,396	$ 5,478,108
Cash received from other funds	-	2,193	-	2,193
Cash received from other sources	-	30	-	30
Cash payments for personnel costs	(469,055)	(1,223,837)	-	(1,692,892)
Cash payments for services and supplies:				
Paid to Water Resources Fund	-	-	(1,646,124)	(1,646,124)
Paid to others	(1,352,889)	(91,808)	(28,560)	(1,473,257)
Net Cash Provided (Used) by Operating Activities	121,601	(177,255)	723,712	668,058
Cash Flows From Noncapital Financing Activities:				
Contributions	1,762	-	-	1,762
Transfers from Other Funds	2,033,669	225,000	-	2,258,669
Net Cash Provided (Used) by Noncapital and Related Financing Activities	2,035,431	225,000	-	2,260,431
Cash Flows From Capital and Related Financing Activities:				
Contributions	-	-	18,750	18,750
Principal paid on financing	(193,304)	-	-	(193,304)
Interest paid on financing	(115,372)	-	-	(115,372)
Early extinguishment of debt	(2,046,356)	-	-	(2,046,356)
*Acquisition of capital assets	(45,350)	-	(800,597)	(845,947)
Net Cash Provided (Used) by Capital and Related Financing Activities	(2,400,382)	-	(781,847)	(3,182,229)
Cash Flows From Investing Activities:				
Investment earnings	13,051	6,825	234,116	253,992
Net Increase (Decrease) in Cash and Cash Equivalents	(230,299)	54,570	175,981	252
Cash and Cash Equivalents, July 1	975,532	429,441	15,003,627	16,408,600
Cash and Cash Equivalents, June 30	$ 745,233	$ 484,011	$ 15,179,608	$ 16,408,852

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WASHOE COUNTY, NEVADA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2011

	Golf Course Fund	Building and Safety Fund	South Truckee Meadows GID Fund	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	$ (34,205)	$ (196,695)	$ (223,323)	$ (454,223)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/amortization	220,437	13,465	890,604	1,124,506
Other nonoperating revenue	-	2,193	62,261	64,454
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	-	(3,222)	(3,222)
Inventory	2,991	-	-	2,991
Increase (decrease) in:				
Accounts payable	(74,973)	(2,056)	16,940	(60,089)
Accrued salaries and benefits	(3,460)	7,041	-	3,581
Compensated absences	(9,324)	(203)	-	(9,527)
Due to other governments	20,135	-	-	20,135
Deposits	-	(1,000)	(5,739)	(6,739)
Deferred/unearned revenue	-	-	(13,809)	(13,809)
Total Adjustments	155,806	19,440	947,035	1,122,281
Net Cash Provided (Used) by Operating Activities	$ 121,601	$ (177,255)	$ 723,712	$ 668,058
***Acquisition of Capital Assets Financed by Cash**	$ 45,350	$ -	$ 800,597	$ 845,947
Capital contributions received	21,141	-	-	21,141
Total Acquisition of Capital Assets	$ 66,491	$ -	$ 800,597	$ 867,088

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WASHOE COUNTY, NEVADA
GOLF COURSE FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Operating Revenues				
Charges for Services:				
Golf courses	$ 2,208,342	$ 1,859,438	$ (348,904)	$ 1,620,096
Other	123,378	84,107	(39,271)	99,487
Total Operating Revenues	2,331,720	1,943,545	(388,175)	1,719,583
Operating Expenses				
Salaries and wages	383,508	327,176	56,332	427,060
Employee benefits	140,620	129,095	11,525	161,810
Services and supplies	1,640,186	1,301,042	339,144	943,959
Depreciation/amortization	245,629	220,437	25,192	227,410
Total Operating Expenses	2,409,943	1,977,750	432,193	1,760,239
Operating Income (Loss)	(78,223)	(34,205)	44,018	(40,656)
Nonoperating Revenues (Expenses)				
Investment earnings	19,840	14,557	(5,283)	19,331
Net increase (decrease) in the fair value of investments	4,500	(1,543)	(6,043)	10,609
Gain (loss) on asset disposition	-	-	-	(7,010)
Contributions	4,262	4,262	-	50
Interest/bond issuance costs	(120,743)	(86,907)	33,836	(129,964)
Loss on early extinguishment of debt	-	(22,791)	(22,791)	-
Total Nonoperating Revenues (Expenses)	(92,141)	(92,422)	(281)	(106,984)
Income (Loss) Before Capital Contributions and Transfers	(170,364)	(126,627)	43,737	(147,640)
Capital Contributions				
Public Works	-	21,141	21,141	-
Transfers				
General Fund	-	-	-	12,525
Parks Capital Projects Fund	-	2,033,669	2,033,669	-
Total Transfers	-	2,033,669	2,033,669	12,525
Change in Net Assets	$ (170,364)	1,928,183	$ 2,098,547	(135,115)
Net Assets, July 1		1,720,373		1,855,488
Net Assets, June 30		$ 3,648,556		$ 1,720,373

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WASHOE COUNTY, NEVADA
GOLF COURSE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	$ 2,331,720	$ 1,943,545	$ (388,175)	$ 1,719,583
Cash payments for personnel costs	(524,128)	(469,055)	55,073	(604,347)
Cash payments for services and supplies	(1,640,186)	(1,352,889)	287,297	(891,294)
Net Cash Provided (Used) by Operating Activities	167,406	121,601	(45,805)	223,942
Cash Flows From Noncapital Financing Activities:				
Cash received from contributions	4,262	1,762	(2,500)	2,500
Transfers from General Fund	-	-	-	12,525
Transfers from Parks Capital Projects Fund	-	2,033,669	2,033,669	-
Net Cash Provided (Used) by Noncapital and Related Financing Activities	4,262	2,035,431	2,031,169	15,025
Cash Flows From Capital and Related Financing Activities:				
Principal paid on financing	(204,741)	(193,304)	11,437	(207,306)
Interest paid on financing	(121,903)	(115,372)	6,531	(140,180)
Early extinguishment of debt	-	(2,046,356)	(2,046,356)	-
* Acquisition of capital assets	(230,000)	(45,350)	184,650	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(556,644)	(2,400,382)	(1,843,738)	(347,486)
Cash Flows From Investing Activities:				
Investment earnings	25,500	13,051	(12,449)	31,042
Net Increase (Decrease) in Cash and Cash Equivalents	(359,476)	(230,299)	129,177	(77,477)
Cash and Cash Equivalents, July 1	919,494	975,532	56,038	1,053,009
Cash and Cash Equivalents, June 30	$ 560,018	$ 745,233	$ 185,215	$ 975,532

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WASHOE COUNTY, NEVADA
GOLF COURSE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	$ (78,223)	$ (34,205)	$ 44,018	$ (40,656)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/amortization	245,629	220,437	(25,192)	227,410
Change in assets and liabilities:				
(Increase) decrease in inventory	-	2,991	2,991	20,627
Increase (decrease) in:				
Accounts payable	-	(74,973)	(74,973)	42,188
Accrued salaries and benefits	-	(3,460)	(3,460)	(4,208)
Compensated absences	-	(9,324)	(9,324)	(11,269)
Due to other governments	-	20,135	20,135	(10,150)
Total Adjustments	245,629	155,806	(89,823)	264,598
Net Cash Provided (Used) by Operating Activities	$ 167,406	$ 121,601	$ (45,805)	$ 223,942
***Acquisition of Capital Assets Financed by Cash**	$ 230,000	$ 45,350	$ 184,650	$ -
Capital contributions received	-	21,141	(21,141)	-
Trade-in used for acqusition	-	-	-	20,555
Total Acquisition of Capital Assets	$ 230,000	$ 66,491	$ 163,509	$ 20,555

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WASHOE COUNTY, NEVADA
BUILDING AND SAFETY FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Operating Revenues				
Charges for Services:				
Building permits	$ 1,000,000	$ 1,068,185	$ 68,185	$ 943,666
Washoe County/TRPA	60,000	59,228	(772)	39,708
Other	6,000	9,754	3,754	9,597
Miscellaneous:				
Reimbursements	-	30	30	24,618
Total Operating Revenues	1,066,000	1,137,197	71,197	1,017,589
Operating Expenses				
Salaries and wages	945,621	885,933	59,688	781,261
Employee benefits	351,290	344,742	6,548	294,293
Services and supplies	113,501	89,752	23,749	91,892
Depreciation/amortization	13,465	13,465	-	13,465
Total Operating Expenses	1,423,877	1,333,892	89,985	1,180,911
Operating Income (Loss)	(357,877)	(196,695)	161,182	(163,322)
Nonoperating Revenues (Expenses)				
Investment earnings	4,650	7,507	2,857	8,872
Net increase (decrease) in the fair value of investments	-	(268)	(268)	4,733
Other nonoperating revenue	-	2,193	2,193	17,602
Total Nonoperating Revenues (Expenses)	4,650	9,432	4,782	31,207
Income (Loss) Before Transfers	(353,227)	(187,263)	165,964	(132,115)
Transfers				
General Fund	225,000	225,000	-	41,456
Change in Net Assets	$ (128,227)	37,737	$ 165,964	(90,659)
Net Assets, July 1		278,684		369,343
Net Assets, June 30		$ 316,421		$ 278,684

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WASHOE COUNTY, NEVADA
BUILDING AND SAFETY FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	$ 1,066,000	$ 1,136,167	$ 70,167	$ 1,006,971
Cash received from other funds	-	2,193	2,193	6,900
Cash received from other sources	-	30	30	35,320
Cash payments for personnel costs	(1,296,911)	(1,223,837)	73,074	(1,058,061)
Cash payments for services and supplies	(113,501)	(91,808)	21,693	(95,229)
Net Cash Provided (Used) by Operating Activities	(344,412)	(177,255)	167,157	(104,099)
Cash Flows From Noncapital Financing Activities:				
Transfers from General Fund	225,000	225,000	-	41,456
Cash Flows From Investing Activities:				
Investment earnings	4,650	6,825	2,175	14,098
Net Increase (Decrease) in Cash and Cash Equivalents	(114,762)	54,570	169,332	(48,545)
Cash and Cash Equivalents, July 1	314,374	429,441	115,067	477,986
Cash and Cash Equivalents, June 30	$ 199,612	$ 484,011	$ 284,399	$ 429,441
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	$ (357,877)	$ (196,695)	$ 161,182	$ (163,322)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	13,465	13,465	-	13,465
Other nonoperating revenue	-	2,193	2,193	17,602
Change in liabilities:				
Increase (decrease) in:				
Customer deposits	-	(1,000)	(1,000)	14,000
Accounts payable	-	(2,056)	(2,056)	(3,337)
Accrued salaries and benefits	-	7,041	7,041	3,121
Compensated absences	-	(203)	(203)	14,372
Total Adjustments	13,465	19,440	5,975	59,223
Net Cash Provided (Used) by Operating Activities	$ (344,412)	$ (177,255)	$ 167,157	$ (104,099)

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WASHOE COUNTY, NEVADA
SOUTH TRUCKEE MEADOWS GENERAL IMPROVEMENT DISTRICT
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Operating Revenues				
Charges for Services:				
Water charges	$ 2,469,165	$ 2,229,726	$ (239,439)	$ 2,290,812
Annexation fees	1,200	1,200	-	800
Other	132,204	127,979	(4,225)	96,393
Total Operating Revenues	2,602,569	2,358,905	(243,664)	2,388,005
Operating Expenses				
Services and supplies:				
Water Resources Fund billings	1,623,936	1,646,124	(22,188)	1,461,626
Reimbursements	50,000	1,046	48,954	18,383
Others	250,000	44,454	205,546	-
Depreciation/amortization	921,000	890,604	30,396	890,022
Total Operating Expenses	2,844,936	2,582,228	262,708	2,370,031
Operating Income (Loss)	(242,367)	(223,323)	19,044	17,974
Nonoperating Revenues (Expenses)				
Investment earnings	256,617	308,641	52,024	296,268
Net increase (decrease) in the fair value of investments	-	(55,064)	(55,064)	158,209
Other nonoperating revenue	-	62,261	62,261	-
Gain (loss) on asset disposition	-	(233,278)	(233,278)	-
Total Nonoperating Revenues (Expenses)	256,617	82,560	(174,057)	454,477
Income (Loss) Before Capital Contributions	14,250	(140,763)	(155,013)	472,451
Capital Contributions				
Hookup fees	19,500	18,750	(750)	19,600
Contributions	50,000	-	(50,000)	9,400
Total Capital Contributions	69,500	18,750	(50,750)	29,000
Change in Net Assets	$ 83,750	(122,013)	$ (205,763)	501,451
Net Assets, July 1		30,086,478		29,585,027
Net Assets, June 30		$ 29,964,465		$ 30,086,478

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WASHOE COUNTY, NEVADA
SOUTH TRUCKEE MEADOWS GENERAL IMPROVEMENT DISTRICT
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	$ 2,602,569	$ 2,398,396	$ (204,173)	$ 2,520,140
Cash payments for services and supplies:				
Paid to Water Resources Fund	(1,623,936)	(1,646,124)	(22,188)	(1,461,626)
Paid to others	(300,000)	(28,560)	271,440	(39,297)
Net Cash Provided (Used) by Operating Activities	678,633	723,712	45,079	1,019,217
Cash Flows From Capital and Related Financing Activities:				
Hookup fees	19,500	18,750	(750)	19,600
Cash payments to other agencies	(1,972,670)	-	1,972,670	-
*Acquisition of capital assets	(2,200,000)	(800,597)	1,399,403	(188,259)
Net Cash Provided (Used) by Capital and Related Financing Activities	(4,153,170)	(781,847)	3,371,323	(168,659)
Cash Flows From Investing Activities:				
Investment earnings	256,617	234,116	(22,501)	464,727
Net Increase (Decrease) in Cash and Cash Equivalents	(3,217,920)	175,981	3,393,901	1,315,285
Cash and Cash Equivalents, July 1	14,956,310	15,003,627	47,317	13,688,342
Cash and Cash Equivalents, June 30	$ 11,738,390	$ 15,179,608	$ 3,441,218	$ 15,003,627
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	$ (258,024)	$ (223,323)	$ 34,701	$ 17,974
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/amortization	921,000	890,604	(30,396)	890,022
Other nonoperating revenue	15,657	62,261	46,604	-
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(3,222)	(3,222)	71,550
Increase (decrease) in:				
Accounts payable	-	16,940	16,940	(20,914)
Deferred/unearned revenue	-	(13,809)	(13,809)	58,843
Deposits	-	(5,739)	(5,739)	1,742
Total Adjustments	936,657	947,035	10,378	1,001,243
Net Cash Provided (Used) by Operating Activities	$ 678,633	$ 723,712	$ 45,079	$ 1,019,217
***Acquisition of Capital Assets Financed by Cash**	$ 2,200,000	$ 800,597	$ 1,399,403	$ 188,259
Contributions from developers	-	-	-	9,400
Total Acquisition of Capital Assets	$ 2,200,000	$ 800,597	$ 1,399,403	$ 197,659

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INTERNAL SERVICE FUNDS

Washoe County, Nevada

Many Communities. One County.

"Dedicated to Excellence in Public Service"

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department to other departments of the County, or to other agencies, on a cost-reimbursement basis.

Combining Statements Internal Service Funds

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Risk Management Fund
To account for revenues received for providing the county with property and liability insurance, workers' compensation and unemployment compensation insurance. 147

Health Benefits Fund
To account for the self-insured health plan and other contractual health insurance plans. 149

Equipment Services Fund
To account for revenues received for maintaining and purchasing automobiles and other vehicles and specialized large equipment for use by other county departments. 151

Truckee Meadows Fire Protection District – Workers' Compensation Fund
A component unit. To account for annual costs and future liabilities for workers' compensation costs attributable to the district. 154

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WASHOE COUNTY, NEVADA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2011

	Risk Management Fund	Health Benefits Fund	Equipment Services Fund	TMFPD Workers Compensation Fund	Total
Assets					
Current Assets:					
Cash and investments	$ 32,075,940	$ 9,163,995	$ 5,756,243	$ 4,767,909	$ 51,764,087
Accounts receivable	327	3,002,088	-	-	3,002,415
Interest receivable	145,059	38,375	-	24,119	207,553
Due from other governments	-	94,688	-	-	94,688
Inventory	-	-	196,689	-	196,689
Other assets	103,591	-	246,912	-	350,503
Total Current Assets	32,324,917	12,299,146	6,199,844	4,792,028	55,615,935
Noncurrent Assets:					
Restricted cash and investments	1,799,000	-	-	-	1,799,000
Long-term prepaids	-	-	169,315	-	169,315
Long-term deposits	-	-	3,173,365	-	3,173,365
Capital Assets:					
Buildings and improvements	-	-	34,024	-	34,024
Equipment	-	-	23,663,758	-	23,663,758
Software	-	-	20,260	-	20,260
Less accumulated depreciation	-	-	(16,925,396)	-	(16,925,396)
Total Noncurrent Assets	1,799,000	-	10,135,326	-	11,934,326
Total Assets	34,123,917	12,299,146	16,335,170	4,792,028	67,550,261
Liabilities					
Current Liabilities:					
Accounts payable	25,173	905,864	205,080	-	1,136,117
Accrued salaries and benefits	8,427	8,060	54,954	-	71,441
Compensated absences	32,697	11,258	165,408	-	209,363
Due to other governments	-	-	-	99,791	99,791
Pending claims	3,303,000	2,206,000	-	595,600	6,104,600
Total Current Liabilities	3,369,297	3,131,182	425,442	695,391	7,621,312
Noncurrent Liabilities:					
Compensated absences	10,075	3,468	50,969	-	64,512
Pending claims	5,755,000	-	-	1,829,322	7,584,322
Pending claims payable from restricted cash	1,799,000	-	-	-	1,799,000
Total Noncurrent Liabilities	7,564,075	3,468	50,969	1,829,322	9,447,834
Total Liabilities	10,933,372	3,134,650	476,411	2,524,713	17,069,146
Net Assets					
Invested in capital assets	-	-	6,792,646	-	6,792,646
Restricted for claims	23,190,545	9,164,496	-	2,267,315	34,622,356
Unrestricted	-	-	9,066,113	-	9,066,113
Total Net Assets	$ 23,190,545	$ 9,164,496	$ 15,858,759	$ 2,267,315	$ 50,481,115

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WASHOE COUNTY, NEVADA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2011

	Risk Management Fund	Health Benefits Fund	Equipment Services Fund	TMFPD Workers Compensation Fund	Total
Operating Revenues					
Charges for Services:					
Self insurance fees	$ 5,786,652	$ 44,027,148	$ -	$ -	$ 49,813,800
Equipment service billings	-	-	6,551,590	-	6,551,590
Miscellaneous	273,428	644,912	17,390	-	935,730
Total Operating Revenues	6,060,080	44,672,060	6,568,980	-	57,301,120
Operating Expenses					
Salaries and wages	206,926	179,268	1,328,290	-	1,714,484
Employee benefits	79,009	72,489	572,249	-	723,747
Services and supplies	4,914,769	41,561,654	3,897,930	(1,269,349)	49,105,004
Depreciation	-	-	1,850,917	-	1,850,917
Total Operating Expenses	5,200,704	41,813,411	7,649,386	(1,269,349)	53,394,152
Operating Income (Loss)	859,376	2,858,649	(1,080,406)	1,269,349	3,906,968
Nonoperating Revenues (Expenses)					
Investment earnings	628,668	160,417	141,749	114,510	1,045,344
Net increase (decrease) in the fair value of investments	(95,374)	(25,481)	-	(12,320)	(133,175)
Gain (loss) on asset dispositon	-	-	90,959	-	90,959
Federal grants	-	239,215	-	-	239,215
Other nonoperating revenue	-	-	3,199	-	3,199
Total Nonoperating Revenues (Expenses)	533,294	374,151	235,907	102,190	1,245,542
Income (Loss) Before Transfers	1,392,670	3,232,800	(844,499)	1,371,539	5,152,510
Transfers					
General Fund	-	-	(2,500,000)	-	(2,500,000)
Change in Net Assets	1,392,670	3,232,800	(3,344,499)	1,371,539	2,652,510
Net Assets, July 1	21,797,875	5,931,696	19,203,258	895,776	47,828,605
Net Assets, June 30	$ 23,190,545	$ 9,164,496	$ 15,858,759	$ 2,267,315	$ 50,481,115

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WASHOE COUNTY, NEVADA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2011

	Risk Management Fund	Health Benefits Fund	Equipment Services Fund	TMFPD Workers Compensation Fund	Total
Increase (Decrease) in Cash and Cash Equivalents					
Cash Flows From Operating Activities:					
Cash received from customers	$ -	$ 17,171,011	$ -	$ -	$ 17,171,011
Cash received from other funds	5,786,652	23,818,055	6,551,590	-	36,156,297
Cash received from others	273,101	679,827	22,274	-	975,202
Cash payments for:					
Personnel costs	(284,358)	(247,188)	(1,896,277)	-	(2,427,823)
Services and supplies	(4,620,473)	(42,220,677)	(3,641,321)	(2,521,937)	(53,004,408)
Net Cash Provided (Used) by Operating Activities	1,154,922	(798,972)	1,036,266	(2,521,937)	(1,129,721)
Cash Flows From Noncapital Financing Activities:					
Federal grants	-	239,215	-	-	239,215
Transfers to General Fund	-	-	(2,500,000)	-	(2,500,000)
Net Cash Provided (Used) by Noncapital Financing Activities	-	239,215	(2,500,000)	-	(2,260,785)
Cash Flows From Capital and Related Financing Activities:					
Proceeds from asset disposition	-	-	135,768	-	135,768
*Acquisition of capital assets	-	-	(835,601)	-	(835,601)
Net Cash Provided (Used) by Capital and Related Financing Activities	-	-	(699,833)	-	(699,833)
Cash Flows From Investing Activities:					
Investment earnings	492,205	122,399	-	102,485	717,089
**Equipment deposits received	-	-	108,253	-	108,253
Net Cash Provided (Used) by Investing Activities	492,205	122,399	108,253	102,485	825,342
Net Increase (Decrease) in Cash and Cash Equivalents	1,647,127	(437,358)	(2,055,314)	(2,419,452)	(3,264,997)
Cash and Cash Equivalents, July 1	32,227,813	9,601,353	7,811,557	7,187,361	56,828,084
Cash and Cash Equivalents, June 30	$ 33,874,940	$ 9,163,995	$ 5,756,243	$ 4,767,909	$ 53,563,087

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WASHOE COUNTY, NEVADA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2011

	Risk Management Fund	Health Benefits Fund	Equipment Services Fund	TMFPD Workers Compensation Fund	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Operating income (loss)	$ 859,376	$ 2,858,649	$ (1,080,406)	$ 1,269,349	$ 3,906,968
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	-	-	1,850,917	-	1,850,917
Other nonoperating revenue	-	-	3,199	-	3,199
**Imputed rental expense	-	-	141,749	-	141,749
Change in assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	(327)	(3,002,088)	1,685	-	(3,000,730)
Due from other governments	-	(28,613)	-	-	(28,613)
Inventory	-	-	73,759	-	73,759
Other assets	3,612	-	122,906	-	126,518
Increase (decrease) in:					
Accounts payable	(20,316)	(136,489)	(81,805)	-	(238,610)
Accrued salaries and benefits	665	3,129	4,365	-	8,159
Compensated absences	912	1,440	(103)	-	2,249
Due to other governments	-	-	-	(1,329,785)	(1,329,785)
Pending claims	311,000	(495,000)	-	(2,461,501)	(2,645,501)
Total Adjustments	295,546	(3,657,621)	2,116,672	(3,791,286)	(5,036,689)
Net Cash Provided (Used) by Operating Activities	$ 1,154,922	$ (798,972)	$ 1,036,266	$ (2,521,937)	$ (1,129,721)

**Noncash investing, capital, and financing activities:
The Equipment Services Fund lease deposits remaining from prior year rental agreements total $3,173,365. These deposits are considered to be equivalent to noninterest bearing loans. Interest income and rental expense of $141,749 have been imputed to give recognition to these transactions. Lease deposits totaling $108,253 were forfeited to extend the term of five leased assets for two years.

*Acquisition of Capital Assets					
Financed by Cash	$ -	$ -	$ 835,601	$ -	$ 835,601
Increase (decrease) in accounts payable	-	-	(72,317)	-	(72,317)
Total Acquisition of Capital Assets	$ -	$ -	$ 763,284	$ -	$ 763,284

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WASHOE COUNTY, NEVADA
RISK MANAGEMENT FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Operating Revenues				
Charges for Services:				
Insurance premiums	$ 5,807,874	$ 5,786,652	$ (21,222)	$ 6,047,380
Miscellaneous	70,000	273,428	203,428	220,642
Total Operating Revenues	5,877,874	6,060,080	182,206	6,268,022
Operating Expenses				
Salaries and wages	314,181	206,926	107,255	211,951
Employee benefits	110,619	79,009	31,610	77,250
Services and supplies	7,696,242	4,914,769	2,781,473	3,396,583
Total Operating Expenses	8,121,042	5,200,704	2,920,338	3,685,784
Operating Income (Loss)	(2,243,168)	859,376	3,102,544	2,582,238
Nonoperating Revenues (Expenses)				
Investment earnings	380,650	628,668	248,018	596,799
Net increase (decrease) in the fair value of investments	-	(95,374)	(95,374)	320,080
Total Nonoperating Revenues (Expenses)	380,650	533,294	152,644	916,879
Income (Loss) Before Transfers	(1,862,518)	1,392,670	3,255,188	3,499,117
Transfers				
General Fund	(11,500,000)	-	11,500,000	-
Change in Net Assets	$ (13,362,518)	1,392,670	$ 14,755,188	3,499,117
Net Assets, July 1		21,797,875		18,298,758
Net Assets, June 30		$ 23,190,545		$ 21,797,875

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WASHOE COUNTY, NEVADA
RISK MANAGEMENT FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from other funds	$ 5,807,874	$ 5,786,652	$ (21,222)	$ 6,047,380
Cash received from others	70,000	273,101	203,101	220,642
Cash payments for personnel costs	(424,800)	(284,358)	140,442	(282,569)
Cash payments for services and supplies	(7,696,242)	(4,620,473)	3,075,769	(4,469,863)
Net Cash Provided (Used) by Operating Activities	(2,243,168)	1,154,922	3,398,090	1,515,590
Cash Flows From Noncapital Financing Activities:				
Transfer to General Fund	(11,500,000)	-	11,500,000	-
Cash Flows From Investing Activities:				
Investment earnings	380,650	492,205	111,555	908,122
Net Increase (Decrease) in Cash and Cash Equivalents	(13,362,518)	1,647,127	15,009,645	2,423,712
Cash and Cash Equivalents, July 1	32,612,137	32,227,813	(384,324)	29,804,101
Cash and Cash Equivalents, June 30	$ 19,249,619	$ 33,874,940	$ 14,625,321	$ 32,227,813
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	$ (2,243,168)	$ 859,376	$ 3,102,544	$ 2,582,238
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(327)	(327)	-
Other assets	-	3,612	3,612	(11,023)
Increase (decrease) in:				
Accounts payable	-	(20,316)	(20,316)	2,743
Accrued salaries and benefits	-	665	665	1,153
Compensated absences	-	912	912	5,479
Pending claims	-	311,000	311,000	(1,065,000)
Total Adjustments	-	295,546	295,546	(1,066,648)
Net Cash Provided (Used) by Operating Activities	$ (2,243,168)	$ 1,154,922	$ 3,398,090	$ 1,515,590

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WASHOE COUNTY, NEVADA
HEALTH BENEFITS FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Operating Revenues				
Charges for Services:				
Insurance premiums	$ 44,819,000	$ 44,027,148	$ (791,852)	$ 33,909,160
Miscellaneous:				
Other	-	644,912	644,912	1,020,744
Total Operating Revenues	44,819,000	44,672,060	(146,940)	34,929,904
Operating Expenses				
Salaries and wages	177,618	179,268	(1,650)	128,882
Employee benefits	66,551	72,489	(5,938)	52,671
Services and supplies	46,601,587	41,561,654	5,039,933	40,618,411
Total Operating Expenses	46,845,756	41,813,411	5,032,345	40,799,964
Operating Income (Loss)	(2,026,756)	2,858,649	4,885,405	(5,870,060)
Nonoperating Revenues (Expenses)				
Investment earnings	184,000	160,417	(23,583)	146,308
Net increase (decrease) in the fair value of investments	-	(25,481)	(25,481)	84,599
Federal grants	200,000	239,215	39,215	200,964
Total Nonoperating Revenues (Expenses)	384,000	374,151	(9,849)	431,871
Income (Loss) Before Transfers	(1,642,756)	3,232,800	4,875,556	(5,438,189)
Transfers				
Pre-funded Retiree Health Benefits Fund	-	-	-	5,085,000
Change in Net Assets	$ (1,642,756)	3,232,800	$ 4,875,556	(353,189)
Net Assets, July 1		5,931,696		6,284,885
Net Assets, June 30		$ 9,164,496		$ 5,931,696

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WASHOE COUNTY, NEVADA
HEALTH BENEFITS FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from customers	$ 19,020,357	$ 17,171,011	$ (1,849,346)	$ 10,066,855
Cash received from other funds	25,798,643	23,818,055	(1,980,588)	23,823,888
Cash received from others	-	679,827	679,827	1,151,271
Cash payments for personnel costs	(244,169)	(247,188)	(3,019)	(176,093)
Cash payments for services and supplies	(46,601,587)	(42,220,677)	4,380,910	(40,405,891)
Net Cash Provided (Used) by Operating Activities	(2,026,756)	(798,972)	1,227,784	(5,539,970)
Cash Flows From Noncapital Financing Activities:				
Federal grants	200,000	239,215	39,215	200,964
Transfers from Pre-funded Retiree Health Benefits Fund	-	-	-	5,085,000
Net Cash Provided (Used) by Noncapital Financing Activities	200,000	239,215	39,215	5,285,964
Cash Flows From Investing Activities:				
Investment earnings (loss)	184,000	122,399	(61,601)	233,208
Net Increase (Decrease) in Cash and Cash Equivalents	(1,642,756)	(437,358)	1,205,398	(20,798)
Cash and Cash Equivalents, July 1	6,746,155	9,601,353	2,855,198	9,622,151
Cash and Cash Equivalents, June 30	$ 5,103,399	$ 9,163,995	$ 4,060,596	$ 9,601,353
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	$ (2,026,756)	$ 2,858,649	$ 4,885,405	$ (5,870,060)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	(3,002,088)	(3,002,088)	-
Reimbursements receivable	-	-	-	115,327
Due from other governments	-	(28,613)	(28,613)	(3,217)
Increase (decrease) in:				
Accounts payable	-	(136,489)	(136,489)	(72,480)
Accrued salaries and benefits	-	3,129	3,129	489
Compensated absences	-	1,440	1,440	4,971
Pending claims	-	(495,000)	(495,000)	285,000
Total Adjustments	-	(3,657,621)	(3,657,621)	330,090
Net Cash Provided (Used) by Operating Activities	$ (2,026,756)	$ (798,972)	$ 1,227,784	$ (5,539,970)

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WASHOE COUNTY, NEVADA
EQUIPMENT SERVICES FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Operating Revenues				
Charges for Services:				
Equipment service billings	$ 6,414,553	$ 6,551,590	$ 137,037	$ 6,865,335
Miscellaneous:				
Other	-	17,390	17,390	4,216
Total Operating Revenues	6,414,553	6,568,980	154,427	6,869,551
Operating Expenses				
Salaries and wages	1,378,359	1,328,290	50,069	1,339,087
Employee benefits	591,721	572,249	19,472	561,948
Services and supplies	3,882,237	3,897,930	(15,693)	3,334,542
Depreciation	1,848,000	1,850,917	(2,917)	2,254,618
Total Operating Expenses	7,700,317	7,649,386	50,931	7,490,195
Operating Income (Loss)	(1,285,764)	(1,080,406)	205,358	(620,644)
Nonoperating Revenues (Expenses)				
Investment earnings	131,900	141,749	9,849	157,058
Gain (loss) on asset disposition	100,000	90,959	(9,041)	206,002
Other nonoperating revenue	-	3,199	3,199	7,323
Total Nonoperating Revenues (Expenses)	231,900	235,907	4,007	370,383
Income (Loss) Before Capital Contributions and Transfers	(1,053,864)	(844,499)	209,365	(250,261)
Capital Contributions				
Contributions from other funds	-	-	-	29,575
Transfers				
General Fund	(2,500,000)	(2,500,000)	-	-
Change in Net Assets	$ (3,553,864)	(3,344,499)	$ 209,365	(220,686)
Net Assets, July 1		19,203,258		19,423,944
Net Assets, June 30		$ 15,858,759		$ 19,203,258

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WASHOE COUNTY, NEVADA
EQUIPMENT SERVICES FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash received from other funds	$ 6,414,553	$ 6,551,590	$ 137,037	$ 6,866,394
Cash received from others	-	22,274	22,274	8,795
Cash payments for personnel costs	(1,970,080)	(1,896,277)	73,803	(1,855,823)
Cash payments for services and supplies	(3,882,237)	(3,641,321)	240,916	(2,904,152)
Net Cash Provided (Used) by Operating Activities	562,236	1,036,266	474,030	2,115,214
Cas Flows from Noncapital Financing Activities:				
Transfer to General Fund	(2,500,000)	(2,500,000)	-	-
Cash Flows From Capital and Related Financing Activities:				
Proceeds from asset disposition	100,000	135,768	35,768	198,477
Proceeds from insurance recoveries	-	-	-	34,464
*Acquisition of capital assets	(1,600,000)	(835,601)	764,399	(1,305,687)
Net Cash Provided (Used) by Capital and Related Financing Activities	(1,500,000)	(699,833)	800,167	(1,072,746)
Cash Flows From Investing Activities:				
Proceeds from assets held for sale	-	-	-	324,834
**Equipment supply deposit received	-	108,253	108,253	-
Net Cash Provided (Used) by Investing Activities	-	108,253	108,253	324,834
Net Increase (Decrease) in Cash and Cash Equivalents	(3,437,764)	(2,055,314)	1,382,450	1,367,302
Cash and Cash Equivalents, July 1	7,145,763	7,811,557	665,794	6,444,255
Cash and Cash Equivalents, June 30	$ 3,707,999	$ 5,756,243	$ 2,048,244	$ 7,811,557

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WASHOE COUNTY, NEVADA
EQUIPMENT SERVICES FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	**Actual**	**Variance**	**Actual**
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	$ (1,285,764)	$ (1,080,406)	$ 205,358	$ (620,644)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	1,848,000	1,850,917	2,917	2,254,618
Other nonoperating revenue	-	3,199	3,199	7,323
**Imputed rental expense	-	141,749	141,749	157,058
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	-	1,685	1,685	(1,685)
Inventory	-	73,759	73,759	(57,312)
Prepaid lease expense	-	122,906	122,906	289,705
Increase (decrease) in:				
Accounts payable	-	(81,805)	(81,805)	40,939
Accrued salaries and benefits	-	4,365	4,365	4,956
Compensated absences	-	(103)	(103)	40,256
Total Adjustments	1,848,000	2,116,672	268,672	2,735,858
Net Cash Provided (Used) by Operating Activities	$ 562,236	$ 1,036,266	$ 474,030	$ 2,115,214

****Noncash investing, capital, and financing activities:**
The Equipment Services Fund lease deposits remaining from prior year rental agreements total $3,173,365. These deposits are considered to be equivalent to noninterest bearing loans. Interest income and rental expense of $141,749 have been imputed to give recognition to these transactions. Lease deposits totaling $108,253 were forfeited to extend the term of five leased assets for two years.

***Acquisition of Capital Assets Financed by Cash**	$ 1,600,000	$ 835,601	$ 764,399	$ 1,305,687
Capital transferred from other funds	-	-	-	29,575
Lease deposits capitalized	-	-	-	108,034
Increase (decrease) in accounts payable	-	(72,317)	72,317	99,145
Total Acquisition of Capital Assets	$ 1,600,000	$ 763,284	$ 836,716	$ 1,542,441

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WASHOE COUNTY, NEVADA
TRUCKEE MEADOWS FIRE PROTECTION DISTRICT WORKERS COMPENSATION FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Operating Expenses				
Service and supplies:				
Claims	$ 1,207,640	$ (1,269,349)	$ 2,476,989	$ 1,567,999
Operating Income (Loss)	(1,207,640)	1,269,349	2,476,989	(1,567,999)
Nonoperating Revenues (Expenses)				
Investment earnings	145,640	114,510	(31,130)	133,459
Net increase (decrease) in the fair value of investments	-	(12,320)	(12,320)	76,200
Total Nonoperating Revenues (Expenses)	145,640	102,190	(43,450)	209,659
Income (Loss) Before Transfers	(1,062,000)	1,371,539	2,433,539	(1,358,340)
Transfers				
TMFPD General Fund	-	-	-	1,450,000
Change in Net Assets	$ (1,062,000)	1,371,539	$ 2,433,539	91,660
Net Assets, July 1		895,776		804,116
Net Assets, June 30		$ 2,267,315		$ 895,776

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WASHOE COUNTY, NEVADA
TRUCKEE MEADOWS FIRE PROTECTION DISTRICT WORKERS COMPENSATION FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010)

	2011			2010
	Budget	Actual	Variance	Actual
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities:				
Cash payments for services and supplies	$ (1,500,000)	$ (2,521,937)	$ (1,021,937)	$ (260,280)
Cash Flows From Noncapital Financing Activities:				
Transfers from TMFPD General Fund	-	-	-	1,450,000
Cash Flows From Investing Activities:				
Investment earnings	150,000	102,485	(47,515)	213,093
Net Increase (Decrease) in Cash and Cash Equivalents	(1,350,000)	(2,419,452)	(1,069,452)	1,402,813
Cash and Cash Equivalents, July 1	5,884,548	7,187,361	1,302,813	5,784,548
Cash and Cash Equivalents, June 30	$ 4,534,548	$ 4,767,909	$ 233,361	$ 7,187,361
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	$ (1,486,000)	$ 1,269,349	$ 2,755,349	$ (1,567,999)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Increase (decrease) in:				
Due to other governments	-	(1,329,785)	(1,329,785)	1,326,250
Pending claims	-	(2,461,501)	(2,461,501)	(18,531)
Total Adjustments	-	(3,791,286)	(3,791,286)	1,307,719
Net Cash Provided (Used) by Operating Activities	$ (1,486,000)	$ (2,521,937)	$ (1,035,937)	$ (260,280)

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FIDUCIARY FUNDS

Washoe County, Nevada

Many Communities. One County.

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FIDUCIARY FUNDS

Fiduciary funds are used to account for assets held in a trustee or agency capacity for others and which cannot be used to support the County's own programs.

Agency Funds:

Intergovernmental
Accounts for taxes and fees, such as property tax, sales tax, consolidated tax, fuel tax, and fines collected by the county on behalf of local governments.

Public Guardian/Administrator Trust Funds
Accounts for assets belonging to wards of the public guardian and unclaimed assets of decedents.

Children's Trust Fund
Accounts for monies received from social security, insurance, child support or other sources on behalf of children receiving welfare services.

Court Trust
Accounts for District Court cash bonds.

Senior Services Trust
Accounts for social security benefits of senior citizen clients for which Washoe County serves as representative payee.

Sheriff's Trust
Accounts for the commissary fund, inmate fund, and other miscellaneous funds administered by the County Sheriff's Department.

Payroll Revolving
Accounts for payment of payroll and payroll deductions such as income tax withholding, insurance deductions, credit union deductions, etc.

Treasurer Unapportioned
Accounts for other local governments' share of unapportioned property taxes.

Southwest Pointe Arrowcreek SAD 23
Accounts for collections of special assessments from property owners in District No. 23. Washoe County is not obligated in any manner for debt incurred on capital improvements to the properties.

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(CONTINUED)

Fiduciary Funds (continued):

Financial Assurances
Accounts for assets held by the County as performance guarantees.

Western Regional Water Commission
Accounts for the assets of the Western Regional Water Commission arising from the collection of water planning fees from regional water customers.

Other Agency
Accounts for assets held for special districts and boards, Regional Transportation Commission, deferred compensation, Public Safety Training Center, TRWQSA joint venture, and other miscellaneous agencies.

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WASHOE COUNTY, NEVADA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2011

	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
Intergovernmental				
Assets:				
Cash and investments	$ 10,631,989	$ 265,132,425	$ 265,968,709	$ 9,795,705
Property taxes receivable	8,910,415	4,306,675	6,068,198	7,148,892
Total Assets	$ 19,542,404	$ 269,439,100	$ 272,036,907	$ 16,944,597
Liabilities:				
Due to other governments	$ 19,542,404	$ 269,439,100	$ 272,036,907	$ 16,944,597
Public Guardian/Administrator Trust Funds				
Assets:				
Cash and investments	$ 6,111,609	$ 9,587,341	$ 7,850,369	$ 7,848,581
Liabilities:				
Due to others	$ 6,111,609	$ 9,587,341	$ 7,850,369	$ 7,848,581
Children's Trust Fund				
Assets:				
Cash and investments	$ 395,484	$ 951,077	$ 947,081	$ 399,480
Liabilities:				
Due to others	$ 395,484	$ 951,077	$ 947,081	$ 399,480
Court Trust				
Assets:				
Cash and investments	$ 6,416,864	$ 7,263,595	$ 6,012,458	$ 7,668,001
Liabilities:				
Due to others	$ 6,416,864	$ 7,263,595	$ 6,012,458	$ 7,668,001
Senior Services Trust				
Assets:				
Cash and investments	$ 30,307	$ 331,661	$ 335,119	$ 26,849
Liabilities:				
Due to others	$ 30,307	$ 331,661	$ 335,119	$ 26,849
Sheriff's Trust				
Assets:				
Cash and investments	$ 642,913	$ 9,137,866	$ 9,292,578	$ 488,201
Liabilities:				
Due to others	$ 642,913	$ 9,137,866	$ 9,292,578	$ 488,201
Payroll Revolving				
Assets:				
Cash and investments	$ 4,984,897	$ 242,910,254	$ 244,409,936	$ 3,485,215
Accounts receivable	367	5,685	6,052	-
Total Assets	$ 4,985,264	$ 242,915,939	$ 244,415,988	$ 3,485,215
Liabilities:				
Due to others	$ 4,985,264	$ 242,915,939	$ 244,415,988	$ 3,485,215

(CONTINUED)

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WASHOE COUNTY, NEVADA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2011

	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
Treasurer Unapportioned				
Assets:				
Cash and investments	$ 657,124	$ 523,765,246	$ 522,513,525	$ 1,908,845
Accounts receivable	7,592	7,916,499	7,920,590	3,501
Total Assets	$ 664,716	$ 531,681,745	$ 530,434,115	$ 1,912,346
Liabilities:				
Due to other governments	$ 664,716	$ 531,681,745	$ 530,434,115	$ 1,912,346
Southwest Pointe Arrowcreek SAD 23				
Assets:				
Cash and investments	$ 2,480,989	$ 2,736,003	$ 2,494,050	$ 2,722,942
Liabilities:				
Due to others	$ 2,480,989	$ 2,736,003	$ 2,494,050	$ 2,722,942
Financial Assurances				
Assets:				
Cash and investments	$ 258,575	$ 108,313	$ 75,351	$ 291,537
Financial assurances	1,995,632	189,891	1,429,891	755,632
Total Assets	$ 2,254,207	$ 298,204	$ 1,505,242	$ 1,047,169
Liabilities:				
Due to others	$ 2,254,207	$ 298,204	$ 1,505,242	$ 1,047,169
Western Regional Water Commission				
Assets:				
Accounts Receivable	$ 253,594	$ 1,392,044	$ 1,396,634	$ 249,004
Liabilities:				
Due to others	$ 253,594	$ 1,392,044	$ 1,396,634	$ 249,004
Other Agencies:				
Assets:				
Cash and investments	$ 384,924	$ 329,156	$ 397,049	$ 317,031
Accounts Receivable	-	-	-	-
Property taxes receivable	1,715,281	832,147	1,185,869	1,361,559
Due from other governments	-	7,585	500	7,085
Total Assets	$ 2,100,205	$ 1,168,888	$ 1,583,418	$ 1,685,675
Liabilities:				
Due to others/governments	$ 2,100,205	$ 1,168,888	$ 1,583,418	$ 1,685,675
Totals, Agency Funds:				
Assets:				
Cash and investments	$ 32,995,675	$ 1,062,252,937	$ 1,060,296,225	$ 34,952,387
Financial assurances	1,995,632	189,891	1,429,891	755,632
Accounts receivable	261,553	9,314,228	9,323,276	252,505
Property taxes receivable	10,625,696	5,138,822	7,254,067	8,510,451
Due from other governments	-	7,585	500	7,085
Total Assets	$ 45,878,556	$ 1,076,903,463	$ 1,078,303,959	$ 44,478,060
Liabilities:				
Due to others/governments	$ 45,878,556	$ 1,076,903,463	$ 1,078,303,959	$ 44,478,060

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STATISTICAL SECTION
(unaudited)

Washoe County, Nevada

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STATISTICAL SECTION

This part of the County's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the Management's Discussion and Analysis, financial statements and note disclosures, says about the government's overall financial health.

Schedules

Financial Trends
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time. .....1.1 – 1.5

Revenue Capacity
These schedules contain information to help the reader assess the County's most significant local revenue source, ad valorem taxes.....2.1 – 2.4

Debt Capacity
These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future. .....3.1 – 3.4

Demographic and Economic Information
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place. .....4.1 – 4.2

Operating Information
These schedules contain service and capital asset data to help the reader understand how the information in the County's financial report relates to the services provided and the activities performed. .....5.1 – 5.3

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Sources:
Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.

SCHEDULE 1.1

WASHOE COUNTY, NEVADA
NET ASSETS BY COMPONENT LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Governmental Activities										
Invested in capital assets[1], net of related debt	$ 194,221	$ 222,671	$ 252,654	$ 512,205	$ 515,565	$ 533,139	$ 572,750	$ 576,532	$ 559,117	$ 533,468
Restricted	66,110	83,767	103,275	110,398	146,510	172,141	163,355	170,975	179,707	164,800
Unrestricted [2]	43,592	39,642	45,120	72,505	58,471	62,505	37,009	12,622	462	(7,038)
Total Governmental Activities Net Assets	$ 303,923	$ 346,080	$ 401,049	$ 695,108	$ 720,546	$ 767,785	$ 773,114	$ 760,129	$ 739,286	$ 691,230
Business-type Activities										
Invested in capital assets[1], net of related debt	$ 132,099	$ 145,919	$ 168,260	$ 179,370	$ 209,240	$ 224,364	$ 233,614	$ 333,245	$ 325,027	$ 316,547
Restricted [3]	3,614	2,939	3,733	10,469	11,309	11,264	4,376	8,515	10,004	11,875
Unrestricted	21,099	36,938	43,387	41,041	57,467	89,627	94,091	99,763	108,829	116,258
Total Business-type Activities Net Assets	$ 156,812	$ 185,796	$ 215,380	$ 230,880	$ 278,016	$ 325,255	$ 332,081	$ 441,523	$ 443,860	$ 444,680
Primary Government										
Invested in capital assets[1], net of related debt	$ 326,320	$ 368,590	$ 420,914	$ 691,575	$ 724,805	$ 757,503	$ 806,364	$ 909,777	$ 884,144	$ 850,015
Restricted	69,724	86,706	107,008	120,867	157,819	183,405	167,731	179,490	189,711	176,675
Unrestricted	64,691	76,580	88,507	113,546	115,938	152,132	131,100	112,385	109,291	109,220
Total Primary Government Net Assets [4]	$ 460,735	$ 531,876	$ 616,429	$ 925,988	$ 998,562	$ 1,093,040	$ 1,105,195	$ 1,201,652	$ 1,183,146	$ 1,135,910

Information is presented on the accrual basis of accounting.

[1] Capital Assets include land, intangibles, infrastructure, construction in progress, buildings and improvements, equipment and software.
In fiscal year 2010, the County implemented GASB 51 for intangible assets which resulted in accounting changes for assets previously capitalized. Net assets for fiscal year 2009 have been restated for this change.

[2] Negative unrestricted assets in fiscal year 2011 results from OPEB and property tax refund liabilities in excess of unrestricted resources.

[3] The decrease in restricted net assets in fiscal year 2008 was due to $6,595 from business-type funds being reclassified to governmental activities.

[4] Accounting standards require that net assets be reported in three components in the financial statements: invested in capital assets, net of related debt; restricted; and unrestricted. Net assets are considered restricted only when an external party, such as grantors, contributors, state or federal government, places a restriction on how resources may be used, or through enabling legislation enacted by the County.

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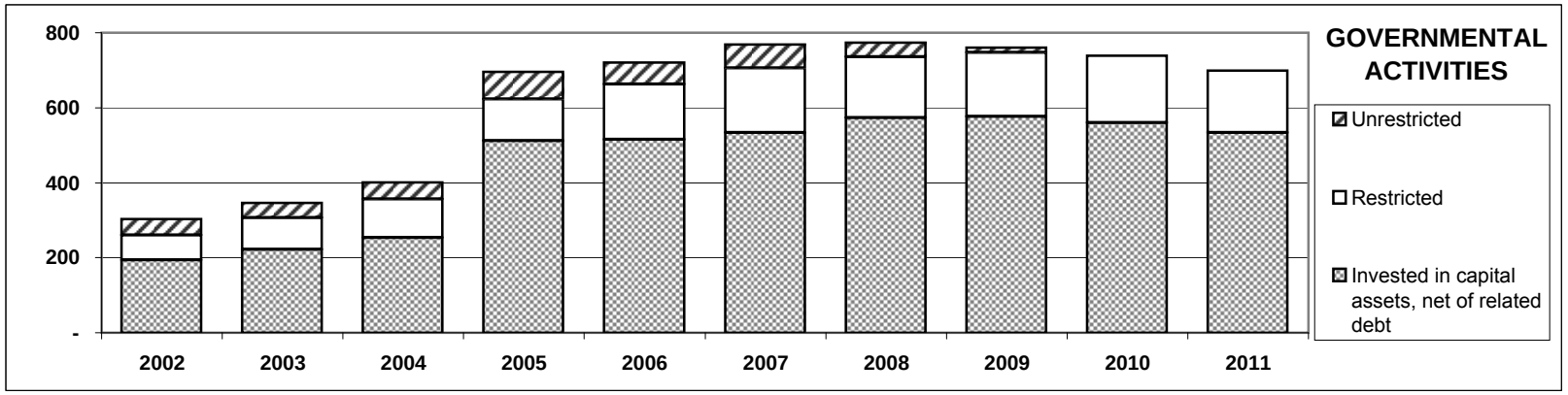
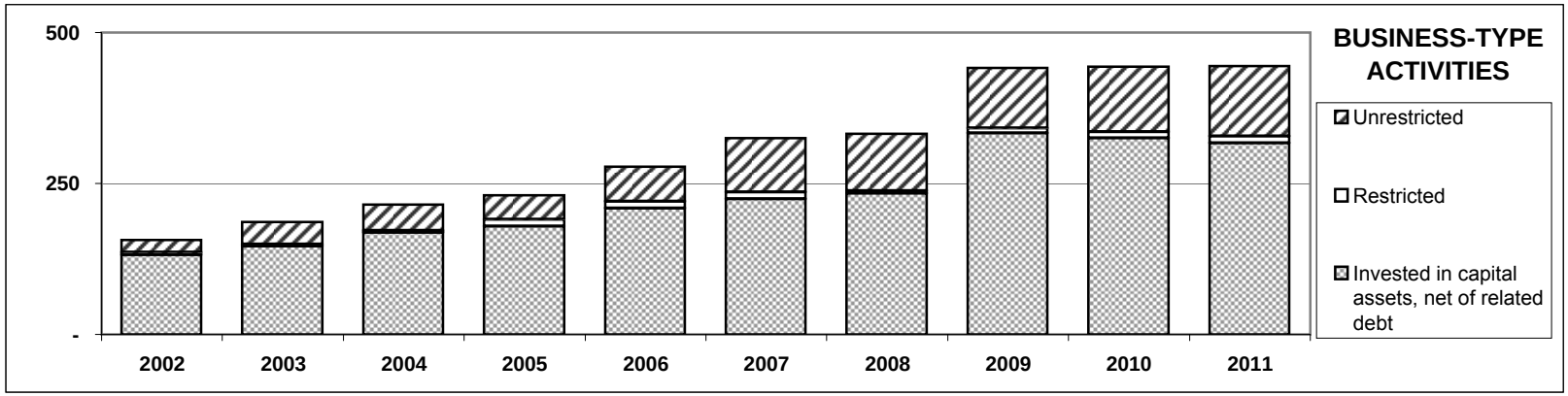
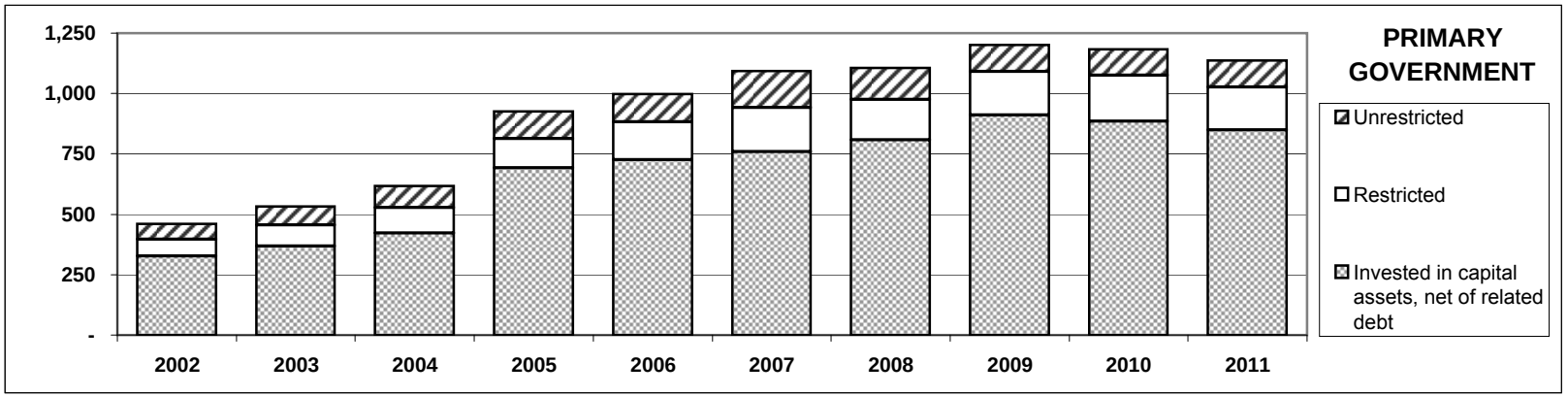
SCHEDULE 1.1

WASHOE COUNTY, NEVADA
NET ASSETS TREND BY COMPONENT LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)







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SCHEDULE 1.2

WASHOE COUNTY, NEVADA
CHANGES IN NET ASSETS LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Expenses										
Governmental Activities										
General government	$ 54,357	$ 49,482	$ 52,812	$ 59,613	$ 66,386	$ 71,933	$ 93,781	$ 99,921	$ 103,576	$ 120,606
Judicial	39,704	42,100	43,646	56,078	56,811	55,170	58,415	58,766	57,896	55,394
Public safety	92,593	100,742	102,936	117,840	123,110	139,435	152,410	161,395	155,600	149,376
Public works	15,137	19,386	17,421	38,039	34,488	35,365	39,397	41,722	39,309	39,447
Health and sanitation	16,882	18,328	17,302	19,459	24,218	26,052	27,861	27,858	22,749	22,826
Welfare	32,359	37,153	43,359	48,918	52,603	59,761	66,193	64,048	66,764	69,506
Culture and recreation	23,189	23,481	24,491	25,606	43,296	32,019	53,447	38,364	27,993	27,850
Community support	641	702	506	575	854	1,468	1,555	1,662	1,736	303
Interest on long-term debt	8,038	8,735	8,970	9,348	9,146	10,601	11,267	11,028	8,984	8,505
Total Governmental Activities Expenses	282,900	300,109	311,443	375,476	410,912	431,804	504,326	504,764	484,607	493,813
Business-type Activities										
Utilities	17,472	20,016	22,483	43,584	26,322	31,522	40,232	34,699	31,911	31,033
Golf courses	2,227	2,178	2,099	2,038	1,844	1,824	1,741	1,757	1,893	2,070
Building permits	2,432	2,398	2,864	3,007	3,160	3,229	2,441	1,871	1,207	1,324
Total Business-type Activities Expenses	22,131	24,592	27,446	48,629	31,326	36,575	44,414	38,327	35,011	34,427
Total Primary Government Expenses	$ 305,031	$ 324,701	$ 338,889	$ 424,105	$ 442,238	$ 468,379	$ 548,740	$ 543,091	$ 519,618	$ 528,240
Program Revenues										
Governmental Activities										
Charges for Services										
General government	$ 9,732	$ 8,933	$ 10,104	$ 11,116	$ 14,339	$ 15,373	$ 20,940	$ 21,509	$ 22,920	$ 33,139
Judicial	5,545	6,186	6,387	6,293	7,043	7,251	7,999	8,117	9,376	10,309
Public safety	6,838	7,320	7,410	7,917	10,795	10,859	11,275	12,579	15,141	14,367
Other	6,772	8,410	11,758	11,632	12,486	15,240	15,092	15,763	14,658	13,912
Operating grants, interest and contributions	25,315	34,094	37,219	50,523	51,465	50,382	55,506	54,398	55,842	60,660
Capital grants, interest and contributions	42,739	25,353	16,191	23,262	19,449	33,858	43,987	34,590	17,467	7,157
Total Governmental Activities Program Revenues	96,941	90,296	89,069	110,743	115,577	132,963	154,799	146,956	135,404	139,544
Business-type Activities										
Charges for Services										
Utilities	15,656	18,142	23,131	23,904	27,418	31,988	31,057	30,478	29,770	31,633
Golf courses	1,842	1,595	1,812	1,666	1,650	1,713	1,583	1,617	1,720	1,944
Building permits	3,789	3,954	4,031	3,682	2,461	1,958	2,063	1,419	1,018	1,137
Operating grants, interest and contributions	266	335	80	383	193	564	612	34	49	123

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SCHEDULE 1.2

WASHOE COUNTY, NEVADA
CHANGES IN NET ASSETS LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Business-type Activities (continued)										
Capital grants, interest and contributions	$ 21,927	$ 28,570	$ 27,637	$ 32,980	$ 45,418	$ 42,552	$ 19,796	$ 110,484	$ 5,069	$ 4,305
Total Business-type Activities Program Revenues	43,480	52,596	56,691	62,615	77,140	78,775	55,111	144,032	37,626	39,142
Total Primary Government Program Revenues	$ 140,421	$ 142,892	$ 145,760	$ 173,358	$ 192,717	$ 211,738	$ 209,910	$ 290,988	$ 173,030	$ 178,686
Net (Expense)/Revenue										
Governmental activities	$ (185,959)	$ (209,813)	$ (222,374)	$ (264,733)	$ (295,335)	$ (298,841)	$ (349,527)	$ (357,808)	$ (349,203)	$ (354,269)
Business-type activities	21,349	28,004	29,245	13,986	45,814	42,200	10,697	105,705	2,615	4,715
Total Primary Government Net (Expense) Revenue	$ (164,610)	$ (181,809)	$ (193,129)	$ (250,747)	$ (249,521)	$ (256,641)	$ (338,830)	$ (252,103)	$ (346,588)	$ (349,554)
General Revenues and Other Changes in Net Assets										
Governmental Activities										
Taxes and Intergovernmental										
Ad valorem	$ 120,562	$ 136,626	$ 150,358	$ 162,041	$ 174,728	$ 197,335	$ 210,184	$ 223,457	$ 220,530	$ 201,469
Consolidated	76,632	80,673	89,951	100,674	109,656	107,152	98,567	83,070	74,119	74,985
Other intergovernmental	28,083	27,977	23,726	25,935	26,250	26,578	27,787	21,231	19,114	19,791
Unrestricted investment earnings	4,094	3,020	591	4,634	2,684	7,567	9,586	7,906	4,944	2,153
Other	3,362	3,308	12,514	14,954	7,686	7,673	8,972	9,334	9,658	10,037
Transfers	678	365	203	200	(231)	(225)	(240)	(91)	(5)	(2,222)
Total Governmental Activities	233,411	251,969	277,343	308,438	320,773	346,080	354,856	344,907	328,360	306,213
Business-type Activities										
Ad valorem taxes	330	327	324	-	-	-	-	-	-	-
Unrestricted investment earnings	882	1,019	142	1,642	1,002	4,719	4,877	4,741	3,575	1,944
Other	4	-	76	72	88	95	20	2,019	-	-
Extraordinary/special items	-	-	-	-	-	-	-	-	(3,858)	(8,061)
Transfers	(678)	(365)	(203)	(200)	232	225	240	91	5	2,222
Total Business-type Activities	538	981	339	1,514	1,322	5,039	5,137	6,851	(278)	(3,895)
Total Primary Government General Revenues, Extraordinary/Special Items, and Transfers	$ 233,949	$ 252,950	$ 277,682	$ 309,952	$ 322,095	$ 351,119	$ 359,993	$ 351,758	$ 328,082	$ 302,318
Change in Net Assets										
Governmental activities	$ 47,452	$ 42,156	$ 54,969	$ 43,705	$ 25,438	$ 47,239	$ 5,329	$ (12,901)	$ (20,843)	$ (48,056)
Business-type activities	21,887	28,985	29,584	15,500	47,136	47,239	15,834	112,556	2,337	820
Total Primary Government Change in Net Assets	$ 69,339	$ 71,141	$ 84,553	$ 59,205	$ 72,574	$ 94,478	$ 21,163	$ 99,655	$ (18,506)	$ (47,236)

Note: Information is presented on the accrual basis of accounting.

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SCHEDULE 1.3

WASHOE COUNTY, NEVADA
FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009 [2]	2010	2011 [1]
General Fund										
Reserved	$ 4,733	$ 5,066	$ 7,689	$ 5,031	$ 5,693	$ 6,716	$ 8,818	$ 1,422	$ 750	$ -
Unreserved	27,314	30,232	31,231	50,462	47,064	34,973	34,504	30,263	31,173	-
Nonspendable	-	-	-	-	-	-	-	-	-	304
Restricted	-	-	-	-	-	-	-	-	-	760
Committed	-	-	-	-	-	-	-	-	-	5,277
Assigned	-	-	-	-	-	-	-	-	-	8,641
Unassigned	-	-	-	-	-	-	-	-	-	23,789
Total General Fund	32,047	35,298	38,920	55,493	52,757	41,689	43,322	31,685	31,923	38,771
All Other Governmental Funds										
Reserved	20,047	34,549	50,606	16,849	62,548	60,358	68,917	65,619	63,251	-
Unreserved, reported in:										
Special Revenue Funds	33,653	43,010	51,551	61,363	81,292	102,232	118,587	123,108	65,652	-
Capital Projects Funds	90,497	93,013	86,589	110,841	70,629	72,244	52,154	46,195	47,238	-
Nonspendable	-	-	-	-	-	-	-	-	-	334
Restricted	-	-	-	-	-	-	-	-	-	131,267
Committed	-	-	-	-	-	-	-	-	-	19,816
Assigned	-	-	-	-	-	-	-	-	-	143
Total All Other Governmental Funds [3]	144,197	170,572	188,746	189,053	214,469	234,834	239,658	234,922	176,141	151,560
Total All Governmental Funds	$ 176,244	$ 205,870	$ 227,666	$ 244,546	$ 267,226	$ 276,523	$ 282,980	$ 266,607	$ 208,064	$ 190,331

Note: Information is presented on the modified accrual basis of accounting.

[1] Fund Balances for fiscal year 2011 have been reclassified per GASB 54 new fund balance reporting standards.

[2] Fund balances for fiscal year 2009 have been restated to reflect the transfer of restricted funds of $6,829 from the General Fund to special revenue funds.

[3] The increase in special revenue fund balances in fiscal year 2008 was due to $1,279 from capital projects and $6,595 from business-type funds being reclassified to special revenue funds. The decline in special revenue fund balances in fiscal year 2010 included $73 million paid to the County's OPEB Trust. The decrease in special revenue fund balances in 2011included $10.6 million for early extinguishment of debt and $3.9 million paid to the County's OPEB Trust. Fluctuations in all other governmental fund balances reserved and unreserved amounts primarily reflect financing, construction in progress and completion of large capital projects.

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SCHEDULE 1.4

WASHOE COUNTY, NEVADA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008 [2]	2009	2010	2011
Revenues										
Taxes	$ 123,338	$ 139,147	$ 152,961	$ 165,924	$ 178,084	$ 200,277	$ 211,760	$ 225,448	$ 222,297	$ 206,752
Licenses and permits	7,154	7,536	8,119	9,856	10,080	10,831	11,183	11,175	10,674	9,727
Intergovernmental revenues	136,153	142,368	160,194	184,062	193,486	188,517	187,393	164,072	156,104	162,019
Charges for services	13,386	17,013	18,099	18,678	19,886	23,224	22,149	24,543	28,160	28,670
Fines and forfeits	6,904	7,265	7,809	7,610	8,623	8,740	9,625	10,792	10,563	10,996
Miscellaneous	11,215	10,691	5,715	15,511	12,381	22,671	26,101	23,006	16,258	10,381
Total Revenues	298,150	324,020	352,897	401,641	422,540	454,260	468,211	459,036	444,056	428,545
Expenditures										
Current										
General government [3]	44,045	45,729	47,092	53,836	59,397	64,567	62,187	65,098	124,146	61,386
Judicial	37,899	39,919	41,775	44,650	48,885	52,673	55,721	55,628	53,874	53,667
Public safety	88,630	90,566	94,790	107,430	117,947	132,386	144,779	147,048	144,280	145,733
Public works	16,121	17,782	17,716	15,979	17,962	19,145	20,414	17,960	14,654	14,110
Health and sanitation [1]	14,981	15,373	16,106	18,699	22,435	23,496	22,008	22,534	20,459	19,366
Welfare	30,658	35,015	42,757	47,080	50,308	56,964	63,684	61,292	63,705	66,408
Culture and recreation	18,637	20,022	20,323	22,044	25,578	41,048	26,519	24,199	21,203	20,417
Community support	641	702	506	571	836	1,469	1,555	1,662	1,733	305
Intergovernmental	3,992	3,493	5,674	6,573	4,453	4,865	5,179	17,791	19,059	16,981
Capital outlay	27,807	43,218	34,086	74,765	51,880	51,850	52,070	31,635	9,180	16,682
Debt Service										
Principal	9,699	10,719	14,397	13,837	15,350	16,508	21,040	24,873	15,380	22,825
Interest	7,527	8,102	9,004	8,619	9,230	10,171	10,452	11,594	9,400	8,532
Other	590	1,041	540	547	437	445	416	360	585	182
Total Expenditures	301,227	331,681	344,766	414,630	424,698	475,587	486,024	481,674	497,658	446,594
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,077)	(7,661)	8,131	(12,989)	(2,158)	(21,327)	(17,813)	(22,638)	(53,602)	(18,049)

(CONTINUED)

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WASHOE COUNTY, NEVADA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008 [2]	2009	2010	2011
Other Financing Sources (Uses)										
Debt issued	$ 18,854	$ 58,460	$ 19,170	$ 27,438	$ 29,169	$ 35,119	$ 18,943	$ 21,489	$ -	$ -
Debt premium (discount)	176	1,835	(3)	409	(75)	468	-	73	-	-
Proceeds from asset disposition	2	1,077	4,696	7,028	485	371	215	151	1,599	74
Transfers in	32,839	33,017	47,137	43,851	63,118	71,442	43,639	48,289	44,073	41,024
Transfers out	(34,881)	(39,495)	(56,436)	(50,189)	(67,858)	(76,777)	(45,121)	(53,301)	(50,613)	(40,782)
Other	-	(17,607)	(899)	-	-	-	-	(10,436)	-	-
Total Other Financing Sources (Uses)	16,990	37,287	13,665	28,537	24,839	30,623	17,676	6,265	(4,941)	316
Net Change in Fund Balances	$ 13,913	$ 29,626	$ 21,796	$ 15,548	$ 22,681	$ 9,296	$ (137)	$ (16,373)	$ (58,543)	$ (17,733)
Debt Service as a Percentage of Noncapital Expenditures	7%	7%	8%	6%	7%	7%	7%	8%	5%	7%

Note: Information is presented on the modified accrual basis of accounting.

[1] The Truckee River Flood Management Infrastructure Fund was reclassified from health and sanitation to public safety in fiscal year 2008.
[2] The net change in fund balances for fiscal year 2008 is before the restatement of $6,595 added to fund balance for the Central Truckee Meadows Remediation District special revenue fund previously reported in a business fund.
[3] General government expenditures in fiscal year 2010 included $73 million paid to the County's OPEB trust.

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WASHOE COUNTY, NEVADA
TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	Fiscal Year Ended June 30,										Change,
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2002-2011
Ad Valorem [1]	$ 120,532	$ 136,706	$ 150,550	$ 162,031	$ 174,549	$ 196,746	$ 208,839	$ 222,435	$ 219,842	$ 204,229	69.4%
Residential Construction [2]	1,250	1,229	998	1,110	825	547	229	97	29	48	-96.2%
Special Assessment [3]	698	396	347	643	478	713	425	843	508	383	-45.1%
Other [4]	858	816	1,066	2,140	2,232	2,271	2,267	2,073	1,918	2,092	143.8%
	$ 123,338	$ 139,147	$ 152,961	$ 165,924	$ 178,084	$ 200,277	$ 211,760	$ 225,448	$ 222,297	$ 206,752	67.6%

Note: Information is provided on the modified accrual basis of accounting.

[1] The decrease in ad valorem taxes represents decreased property values. The County's property tax rates have remained fairly stable (see Schedule 2.2).

[2] Decreases in construction tax revenues from prior years is due to the continued unfavorable economic conditions in the housing market. However, there was a slight improvement in FY11 over FY10.

[3] The change in Special Assessment taxes corresponds to the change in Special Assessment debt outstanding.

[4] The increase in Other Taxes over prior year is due to an increase in the car rental tax.

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SCHEDULE 2.1

WASHOE COUNTY, NEVADA
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Real Property Assessed Value										
Residential	$ 5,779,329	$ 6,097,744	$ 6,914,968	$ 7,359,180	$ 8,112,575	$ 9,503,764	$ 10,767,225	$ 12,389,860	$ 10,680,846	$ 9,426,219
Commercial	2,266,553	1,995,268	2,146,658	2,401,256	2,629,471	2,898,745	3,317,724	3,598,911	3,779,799	3,489,578
Industrial	716,567	690,536	734,470	760,477	805,595	900,363	973,242	1,096,143	1,092,343	1,022,668
Other	930,450	1,130,859	1,411,793	1,361,320	1,490,866	1,600,955	1,885,497	2,430,308	1,475,332	1,584,556
Personal Property Assessed Value	598,262	897,928	632,546	635,384	596,491	703,276	691,628	738,274	748,403	636,184
Less: Tax Exempt Property	1,194,463	1,350,371	1,431,598	1,501,359	1,655,650	1,861,784	2,529,824	3,046,485	2,677,247	2,500,354
Total Assessed Value	$ 9,096,698	$ 9,461,964	$ 10,408,837	$ 11,016,258	$ 11,979,348	$ 13,745,319	$ 15,105,492	$ 17,207,011	$ 15,099,476	$ 13,658,851
Estimated Actual Assessed Value	$ 25,990,566	$ 27,034,183	$ 29,739,534	$ 31,475,023	$ 34,226,709	$ 39,272,340	$ 43,158,549	$ 49,162,889	$ 43,141,360	$ 39,025,289
Assessed Value to Taxable Value	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
Total Direct Tax Rate	1.2705	1.3453	1.3817	1.3917	1.3917	1.3917	1.3917	1.3917	1.3917	1.3917

Source: Washoe County Assessor

Note: Pursuant to NRS 361.227, real property is valued at taxable value, determined by calculating the full cash value (market value) of land and estimated replacement cost of improvements less appropriate depreciation. Taxable assessed value is 35% of estimated actual value. Real property is reappraised at least every five years. Property not reappraised is revalued annually using various approved methods.

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SCHEDULE 2.2

WASHOE COUNTY, NEVADA
DIRECT AND OVERLAPPING PROPERTY TAX RATES LAST TEN FISCAL YEARS
(TAX RATES PER $100 ASSESSED VALUATION)

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Washoe County										
Operating Rate	.8567	.9217	.9167	.9231	.9231	.9401	.9592	.9629	.9612	.9611
Voter Approved										
Child Protective Services	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0400
Regional Animal Services	-	-	.0300	.0300	.0300	.0300	.0300	.0300	.0300	.0300
Senior Services	.0100	.0100	.0100	.0100	.0100	.0100	.0100	.0100	.0100	.0100
Library Expansion	.0200	.0200	.0200	.0200	.0200	.0200	.0200	.0200	.0200	.0200
Legislative Overrides										
Indigent Insurance	.0150	.0150	-	.0150	.0150	.0150	.0150	.0150	.0150	.0150
Indigent Health	.0850	.0800	.0900	.1000	.1000	.0950	.0800	.0800	.0800	.0750
Capital Acquisition	.0500	.0500	.0500	.0500	.0500	.0500	.0500	.0500	.0500	.0500
Youth Services	.0048	.0070	.0084	.0083	.0083	.0077	.0077	.0077	.0077	.0088
Detention Center	.0774	.0774	.0774	.0774	.0774	.0774	.0774	.0774	.0774	.0774
SCCRT Loss	-	-	.0150	-	-	-	-	-	-	-
Family Court	.0192	.0192	.0192	.0192	.0192	.0192	.0192	.0192	.0192	.0192
AB 104 Fair Share Tax	.0272	.0272	.0272	.0272	.0272	.0272	.0272	.0272	.0272	.0272
Debt Service	.0652	.0778	.0778	.0715	.0715	.0601	.0560	.0523	.0540	.0580
Total, Washoe County Direct Rate	1.2705	1.3453	1.3817	1.3917	1.3917	1.3917	1.3917	1.3917	1.3917	1.3917
State of Nevada	.1500	.1500	.1700	.1700	.1700	.1700	.1700	.1700	.1700	.1700
Washoe County School District	1.1385	1.1385	1.1385	1.1385	1.1385	1.1385	1.1385	1.1385	1.1385	1.1385
Total, Washoe County Unincorporated Area	2.5590	2.6338	2.6902	2.7002	2.7002	2.7002	2.7002	2.7002	2.7002	2.7002
Cities										
City of Reno	.9556	.9456	.9456	.9456	.9456	.9456	.9456	.9456	.9456	.9456
City of Sparks	.8653	.9361	.9161	.9161	.9161	.9161	.9161	.9161	.9161	.9161
Fire Districts										
North Lake Tahoe Fire Protection District	.5068	.5101	.5227	.4746	.5118	.5070	.5142	.5226	.5275	.5389
Sierra Fire Protection District	.4200	.4200	.4200	.4200	.4200	.4200	.4200	.5200	.5200	.5200
Truckee Meadows Fire Protection District	.4813	.4813	.4813	.4713	.4713	.4713	.4713	.4713	.4713	.4713
General Improvement Districts										
Gerlach	-	-	-	-	-	-	-	-	.2500	.2500
Incline Village	.0682	.0695	.0741	.0730	.0702	.0687	.0711	.0741	.0755	.0806
Palomino Valley	.3970	.3965	.4230	.4353	.4168	.4270	.4270	.4885	.4885	.4885
South Truckee Meadows	.1216	.1125	.1007	-	-	-	-	-	-	-
Other Special Districts										
Lemmon Valley Underground Water Basin	-	-	.0022	.0020	.0019	.0017	.0012	-	-	-
Sun Valley Water & Sanitation District	.1084	.1137	.1243	.1329	.1329	.1329	.1329	.1329	.1457	.1736
Truckee Meadows Underground Water	.0005	.0005	.0004	.0005	.0005	.0004	.0004	.0005	.0004	.0005

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WASHOE COUNTY, NEVADA
PRINCIPAL PROPERTY TAX PAYERS FISCAL YEARS 2011 AND 2002
(AMOUNTS EXPRESSED IN THOUSANDS)

	2011			2002		
Tax Payer	Valuation	Rank	Percent of Total Assessed Valuation	Valuation	Rank	Percent of Total Assessed Valuation
Peppermill Casinos, Inc.	$ 106,730	1	0.78%	$ 56,925	4	0.60%
Prologis NA3 LLC	65,484	2	0.48%	-	-	-
Sparks Legends Development, Inc.	45,028	3	0.33%	-	-	-
Golden Road Motor Inn, Inc.	41,745	4	0.31%	-	-	-
Circus Circus & Eldorado Joint Venture	41,165	5	0.30%	83,769	2	0.89%
Credit Markets Real Estate Corporation	37,107	6	0.27%	-	-	-
International Game Technology	35,280	7	0.26%	-	-	-
Prologis NA3 NV V LLC	34,889	8	0.25%	-	-	-
Northwestern Mutual Life Insurance	26,151	9	0.19%	-	-	-
Montage Marketing Corporation	24,351	10	0.18%	-	-	-
Sierra Pacific Power Company	-	-	-	140,364	1	1.48%
Nevada Bell	-	-	-	58,223	3	0.61%
Sparks Nugget, Inc.	-	-	-	47,784	5	0.50%
Dermody Industrial Group	-	-	-	46,119	6	0.49%
Eldorado Resorts LLC	-	-	-	43,399	7	0.46%
FHR Corporation	-	-	-	43,291	8	0.46%
Circus Circus Casinos, Inc.	-	-	-	40,305	9	0.43%
Harrah's Club	-	-	-	38,780	10	0.41%
Total, Ten Largest Taxpayers	457,930		3.35%	598,959		6.33%
Total, Other Taxpayers	13,200,921		96.65%	8,862,074		93.67%
Total, Assessed Valuations	$ 13,658,851		100.00%	$ 9,461,033		100.00%

Source: Washoe County Assessor's Office

Note: The chart represents the ten largest parcel assessments based on property-owning taxpayers in the County and the respective taxable assessed values of such parcels for the fiscal years indicated. According to the Washoe County Assessor's Office, a determination of the largest parcel assessments can be made only by manually reviewing individual assessment records. Therefore, it is possible that an owner of several parcels may have an aggregate assessed value that is larger than those listed above. No independent investigation has been made of, and consequently there can be no representation as to the financial condition of the taxpayers listed above, or that such taxpayers will continue to maintain their status as major taxpayers based on the assessed valuation of their property in the County.

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SCHEDULE 2.4

WASHOE COUNTY, NEVADA
PROPERTY TAX LEVIES AND COLLECTIONS FOR ALL GOVERNMENTS LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Net Secured Roll Taxes Levied	$ 291,603	$ 320,081	$ 348,064	$ 372,704	$ 404,224	$ 446,362	$ 480,945	$ 514,531	$ 504,823	$ 458,717
Current Year										
Tax Collections	288,340	316,661	345,198	370,001	401,305	442,446	472,860	504,268	495,281	451,994
Percent of Taxes Levied	98.88%	98.93%	99.18%	99.27%	99.28%	99.12%	98.32%	98.01%	98.11%	98.53%
Delinquent Tax Collections	3,223	3,384	2,820	2,657	2,872	3,806	7,691	8,882	5,966	-
Totals to Date										
Tax Collections	291,563	320,045	348,018	372,658	404,177	446,252	480,551	513,150	501,247	451,994
Percent of Taxes Levied	99.99%	99.99%	99.99%	99.99%	99.99%	99.98%	99.92%	99.73%	99.29%	98.53%

Source: Washoe County Treasurer's Office

Note: Property tax levies declined in fiscal year 2011 by 9%. In 2010, property levies declined 2% which was the first recorded decline in property tax levies since 1982. Between 2002 and 2009 property tax levies increased 76% or approximately 8% per year. The increase in fiscal year 2007 included the addition of Sierra Fire Protection District, a component unit. Tax collections dropped in fiscal year 2009 to 98%, the lowest level since 1995. In fiscal year 2011, the collection rate improved to its highest level since fiscal year 2007, the beginning of the housing crisis and economic recession.

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WASHOE COUNTY, NEVADA
RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Governmental Activities										
Net General Bonded Debt										
General obligation bonds	$ 113,119	$ 146,186	$ 151,409	$ 166,392	$ 183,868	$ 204,578	$ 186,477	$ 164,938	$ 153,236	$ 134,329
Less restricted resources	4,403	5,143	5,977	6,621	7,419	8,202	8,604	9,638	8,912	9,341
Total General Bonded Debt	108,716	141,043	145,432	159,771	176,449	196,376	177,873	155,300	144,324	124,988
Percentage of Actual Property Value[1]	0.42%	0.52%	0.49%	0.51%	0.52%	0.50%	0.41%	0.32%	0.33%	0.32%
Per Capita[2]	$ 300	$ 379	$ 381	$ 408	$ 443	$ 483	$ 431	$ 374	$ 342	$ 292
Other Governmental Activities Debt										
Revenue Bonds	21,185	20,790	21,575	20,940	19,486	19,010	37,060	46,490	45,357	44,331
Capital Leases/Notes	635	532	443	410	394	377	359	340	320	-
Certificates of Participation	16,950	15,390	13,755	12,050	10,270	8,410	6,450	4,400	2,250	-
Special Assessment Bonds	2,313	2,178	1,677	2,798	2,526	2,924	2,613	3,348	2,973	2,652
Total Other Governmental Activities Debt	41,083	38,890	37,450	36,198	32,676	30,721	46,482	54,578	50,900	46,983
Business-type Activities										
Utility bonds	28,486	34,589	33,749	35,287	109,792	116,580	112,982	108,639	69,788	66,402
Golf course bonds	2,605	2,495	2,380	2,260	2,135	2,005	1,865	1,720	1,565	-
Capital leases/notes	2,065	1,944	1,846	862	829	794	757	727	675	-
Total Business-type Activities	33,156	39,028	37,975	38,409	112,756	119,379	115,604	111,086	72,028	66,402
Total primary government[3]	$ 182,955	$ 218,961	$ 220,857	$ 234,378	$ 321,881	$ 346,476	$ 339,959	$ 320,964	$ 267,252	$ 238,373
Percentage of personal income	1.37%	1.57%	1.47%	1.46%	1.82%	1.81%	1.91%	1.73%	1.53%	1.33%
Per capita[2]	$ 506	$ 590	$ 579	$ 600	$ 808	$ 853	$ 825	$ 774	$ 634	$ 556

Note: details regarding Washoe County's outstanding debt can be found in the notes to the financial statements.

[1] See **Washoe County Assessed and Estimated Actual Value of Taxable Property** on Schedule 2.1 for taxable property value data.

[2] Population and personal income data can be found in Schedule 4.1, **Washoe County Demographic and Economic Statistics.** Per capita amounts are not expressed in thousands.

[3] Includes net general bonded debt, other governmental activities debt, and business-type activities debt.

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SCHEDULE 3.2

WASHOE COUNTY, NEVADA
LEGAL DEBT MARGIN COMPUTATION LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Debt limit	$ 909,670	$ 946,196	$ 1,040,883	$ 1,101,625	$ 1,197,935	$ 1,374,532	$ 1,510,549	$ 1,720,701	$ 1,509,948	$ 1,365,885
Total net debt subject to limitation	305,869	276,131	320,843	304,404	409,186	437,011	412,262	382,579	332,977	308,142
Legal Debt Margin	$ 603,801	$ 670,065	$ 720,040	$ 797,221	$ 788,749	$ 937,521	$ 1,098,287	$ 1,338,122	$ 1,176,971	$ 1,057,743
Total net debt subject to limitation as a percentage of debt limit	34%	29%	31%	28%	34%	32%	27%	22%	22%	23%

Legal Debt Margin Calculation for Fiscal Year Ended June 30, 2011

Assessed value of taxable property for fiscal year ended June 30, 2011		$ 13,658,851
Debt limit (10% of Assessed Valuation)		$ 1,365,885
Debt applicable to limit		
Governmental activities	$ 181,311	
Business-type activities	66,402	
Reno-Sparks Convention and Visitors' Authority	127,195	
Total Bonded Debt	374,908	
Less: Special assessment bonds	2,652	
Special revenue bonds	44,331	
Amount available for repayment of general obligation bonds	19,783	
Total net debt subject to debt limitation		308,142
Legal Debt Margin		$ 1,057,743

Note: The statutory county debt limit is 10% of the assessed value of all taxable property in the County, as set forth in Chapter 244A.059 of the Nevada Revised Statutes. The statutory debt limit for recreational bonds issued by the Reno-Sparks Convention and Visitors Authority (RSCVA) is further limited to 3% of the total assessed valuation by Nevada Revised Statues 244A.453 and 244A.655. RSCVA's total outstanding recreational debt of $127,195 is below the 3% limit of $409,766.

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SCHEDULE 3.3

WASHOE COUNTY, NEVADA
GENERAL OBLIGATION DIRECT AND OVERLAPPING DEBT JUNE 30, 2011
(AMOUNTS EXPRESSED IN THOUSANDS)

Name of Government Unit	General Obligation Debt Outstanding	Presently Self-Supporting General Obligation Debt	Percent Applicable*	Applicable Net Debt
Direct				
Washoe County				
Governmental Activity Bonds	$ 134,329	$ -	100%	$ 134,329
Special Assessment Bonds[1]	2,652	2,652	100%	-
Total Direct Debt	136,981	2,652		134,329
Overlapping				
Washoe County School District	482,900	-	100%	482,900
Reno-Sparks Convention and Visitors Authority	127,195	127,195	100%	-
City of Reno	51,440	-	100%	51,440
City of Reno supported by specific revenue	338,385	338,385	100%	-
Reno - Special Assessment Bonds[1]	20,617	20,617	100%	-
City of Sparks	5,610	-	100%	5,610
Sparks - Sewer and Utility Bonds	55,741	55,741	100%	-
Incline Village General Improvement District	18,646	18,646	100%	-
State of Nevada	2,167,665	650,645	14.74%	223,609
Total Overlapping Debt	3,268,199	1,211,229		763,559
Total General Obligation Direct and Overlapping Debt	$ 3,405,180	$ 1,213,881		$ 897,888

*Based on fiscal year 2010-11 assessed valuation in the respective jurisdiction.

[1]Special assessment bonds are not general obligations of Washoe County, or of the Cities of Reno and Sparks. If, however, the special assessments collected with all other available resources were insufficient to meet debt service requirements on these bonds, the respective bond ordinances require that the deficiency be made up with the government's general fund.

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SCHEDULE 3.4

WASHOE COUNTY, NEVADA
PLEDGED REVENUE COVERAGE LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Special Assessment Bonds [1]										
Pledged Revenue	$ 515	$ 400	$ 346	$ 411	$ 546	$ 440	$ 524	$ 455	$ 639	$ 501
Debt Service Requirements										
Principal	1,611	135	750	517	381	330	311	265	374	322
Interest	210	132	89	92	159	100	118	107	157	148
Total Debt Service Requirements	1,821	267	839	609	540	430	429	372	531	470
Coverage Ratios	0.28	1.50	0.41	0.67	1.01	1.02	1.22	1.22	1.20	1.07
Sales Tax Revenue Bonds [2]										
Pledged Revenue	6,486	6,686	7,410	8,261	8,507	9,313	8,386	8,475	7,040	6,802
Debt Service Requirements										
Principal	375	395	415	435	455	475	500	520	545	570
Interest	1,026	1,011	995	978	960	941	921	899	876	852
Total Debt Service Requirements	1,401	1,406	1,410	1,413	1,415	1,416	1,421	1,419	1,421	1,422
Coverage Ratios	4.63	4.76	5.26	5.85	6.01	6.58	5.90	5.97	4.95	4.78
Car Rental Fee Revenue Bonds [3]										
Pledged Revenue	-	-	286	1,295	1,371	1,367	1,397	1,257	1,142	1,256
Debt Service Requirements										
Principal	-	-	-	200	999	-	-	-	588	456
Interest	-	-	-	37	27	-	-	1,174	934	897
Total Debt Service Requirements	-	-	-	237	1,026	-	-	1,174	1,522	1,353
Coverage Ratios	-	-	-	5.46	1.34	-	-	1.07	0.75	0.93

Note: Coverage ratios are calculated on numbers rounded to two decimal places.

[1] Pledged revenue for Special Assessment Bonds includes assessments, assessment forfeitures, interest and penalties. Additional details regarding bonds for various assessment districts can be found in Notes 10, 11 and 12. Coverage ratios are impacted by timing differences. Cash balances are adequate for debt service. Remaining cash at June 30, 2011 in the Special Assessment Debt Service Fund is $954.

[2] Pledged revenue for the Sales Tax Revenue Bonds represents pledged sales tax collections at the rate of 0.125% of taxable sales. Sales tax revenues are accounted for in the Truckee River Flood Management Infrastructure Fund. The bonds are payable solely from pledged sales tax revenue. Unspent sales tax revenues total $17,646 at June 30, 2011.

[3] Pledged revenue for the Baseball Stadium Revenue Bonds (2004 - 2007) consists of a 2% short-term car rental fee, paid in full June 2007. Rental fees are accounted for in the Other Restricted Fund. Senior and Subordinate Car Rental Lien Revenue bonds were issued February 2008 and are payable solely from pledged rental fee revenues. Unspent car rental fee revenues total $148 at June 30, 2011.

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SCHEDULE 4.1

WASHOE COUNTY, NEVADA
DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN FISCAL YEARS
(DOLLARS EXPRESSED IN THOUSANDS)

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Population[1]	361,841	371,231	381,377	390,863	398,236	406,335	412,219	414,820	421,407	428,735
Total Personal Income[2]	$ 13,273,476	$ 13,900,375	$ 15,532,986	$ 16,700,497	$ 17,510,758	$ 18,378,021	$ 19,392,856	$ 18,550,337	$ 17,421,365	$ 17,944,975
Per Capita Income[2]	$ 37	$ 37	$ 41	$ 42	$ 43	$ 44	$ 46	$ 45	$ 47	$ 49
Median Age[3]	35.6	35.8	35.1	36.1	36.5	34.5	36.5	36.4	37.5	36.4
School Enrollment[4]	57,404	58,908	60,411	62,098	62,390	63,044	63,635	63,310	62,452	62,324
Unemployment Rate (Percent)[5]	4.9	4.6	4.2	4.0	4.0	4.5	6.8	11.6	13.6	12.9
Total Labor Force [5]	203,149	205,007	209,715	210,650	218,144	220,337	221,785	224,089	221,954	212,480
Construction Activity-Total Value[6]	$ 294,356	$ 305,249	$ 345,640	$ 368,356	$ 307,686	$ 225,085	$ 202,519	$ 85,407	$ 55,952	$ 67,721
Number of New Family Units[6]	1,324	1,217	1,009	1,113	851	557	240	103	36	55
Taxable Sales[7]	$ 5,292,179	$ 5,481,583	$ 6,023,437	$ 6,687,447	$ 7,268,593	$ 7,202,641	$ 6,823,701	$ 5,707,791	$ 5,176,982	$ 5,282,935
Gross Income Gaming Revenue[8]	$ 1,049,152	$ 1,032,988	$ 1,011,658	$ 1,016,864	$ 1,072,937	$ 1,069,608	$ 996,615	$ 867,198	$ 788,509	$ 751,467
Total Passenger Air Traffic[9]	4,485,369	4,514,225	4,918,829	5,097,170	5,149,700	5,014,382	4,841,257	3,979,015	3,777,701	3,795,421

Sources:

[1] Annual population for years 2010 and prior, per Nevada Workforce Informer, Data Analysis 2010 US Census-Nevada.
2011 data source: Washoe County Community Development, with projected growth rate applied to the 2010 US census.

[2] U.S. Department of Commerce, Bureau of Economic Analysis FY 2008 and prior; Washoe County Community Development Demographic Information FY 2009 - FY 2011

[3] Nevada State Demographer FY 2001 - FY 2007; Demographics USA FY 2008; Center for Regional Studies, University of Nevada, Reno, FY 2009 - FY 2011

[4] Washoe County School District

[5] Total represents the average labor force during the fiscal year. Nevada State Department of Employment, Training and Rehabilitation (DETR)

[6] Washoe County Building and Safety Department

[7] Nevada State Department of Taxation

[8] Nevada State Gaming Control Board

[9] Reno/Tahoe International Airport (RTIA)

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WASHOE COUNTY, NEVADA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

	December, 2010			December, 2001		
Employer	Employees[1]	Rank	Percentage of Total County Employment	Employees[1]	Rank	Percentage of Total County Employment
Washoe County School District	7,750	1	4.22%	6,250	1	3.23%
University of Nevada - Reno	4,750	2	2.58%	3,250	3	1.68%
Washoe County	2,750	3	1.50%	2,750	5	1.42%
Renown Medical Center / Washoe Medical Center[2]	2,250	4	1.22%	2,750	6	1.42%
Peppermill Hotel Casino - Reno	2,250	5	1.22%	4,250	2	2.20%
International Game Technology	2,250	6	1.22%	2,750	7	1.42%
Silver Legacy Resort Casino	1,750	7	0.95%	2,750	8	1.42%
Atlantis Casino Resort	1,750	8	0.95%	-	-	-
Grand Sierra Resort and Casino	1,750	9	0.95%	-	-	-
St. Mary's	1,750	10	0.95%	-	-	-
Reno Hilton	-	-	-	2,750	4	1.42%
Sparks Nugget, Inc.	-	-	-	2,250	9	1.16%
Eldorado Hotel & Casino	-	-	-	2,250	10	1.16%
Total Washoe County Covered Employment	183,850			193,550		

[1] Nevada Revised Statutes Chapter 612 stipulate that actual employment for individual employers may not be published. The Nevada Department of Employment Training and Rehabilitation publishes employee counts in ranges of 500. The number of employees shown are estimated using the midpoint.

[2] In 2007, Washoe Medical Center became Renown Medical Center.

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SCHEDULE 5.1

WASHOE COUNTY, NEVADA
FULL-TIME EQUIVALENT WASHOE COUNTY EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

	Fiscal Year Ended June 30,									
	2002	2003[1]	2004	2005	2006	2007	2008	2009	2010	2011
Function/Program										
General government	457.3	471.0	448.6	455.5	465.6	483.8	459.3	413.2	381.8	379.9
Judicial	450.0	482.2	483.9	491.5	497.6	520.8	521.2	498.9	503.8	505.9
Public safety	876.1	914.1	879.1	891.3	964.5	1,007.9	1,069.4	1,070.7	1,084.7	1,079.7
Public works	124.0	127.0	110.0	116.0	115.0	119.0	111.0	104.0	90.0	90.8
Health and sanitation	185.9	190.0	189.1	198.5	205.5	207.9	186.2	169.6	183.3	182.5
Welfare	186.8	192.0	204.2	213.0	231.1	251.5	260.5	249.8	278.1	278.0
Culture and recreation	211.5	319.3	364.6	428.3	438.5	437.8	363.2	283.8	226.4	227.7
Utilities	84.4	86.5	82.8	86.8	93.2	94.1	95.4	84.4	87.0	88.2
Golf courses	n/r	n/r	28.6	28.6	21.9	24.9	19.9	18.9	13.9	13.4
Building permits	n/r	n/r	28.0	31.0	31.0	29.0	20.0	14.0	13.0	13.0
Total	2,576.0	2,782.1	2,818.9	2,940.5	3,063.9	3,176.7	3,106.1	2,907.3	2,862.0	2,859.1
Function/Program % of Total										
General government	18%	17%	16%	15%	15%	15%	15%	14%	13%	13%
Judicial	18%	17%	17%	17%	16%	16%	17%	17%	18%	18%
Public safety	34%	33%	31%	30%	31%	32%	34%	37%	38%	38%
Public works	5%	5%	4%	4%	4%	4%	3%	3%	3%	3%
Health and sanitation	7%	7%	7%	7%	7%	6%	6%	6%	6%	6%
Welfare	7%	7%	7%	7%	8%	8%	8%	9%	10%	10%
Culture and recreation	8%	11%	13%	15%	14%	14%	12%	10%	8%	8%
Utilities	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Golf courses	-	-	1%	1%	1%	1%	1%	1%	1%	1%
Building permits	-	-	1%	1%	1%	1%	1%	0%	0%	0%

Washoe County full-time equivalent employee totals continued to decline in fiscal year 2010/2011 due to budget reduction programs including delays in filling open positions and reductions in force. The Building Permits program, which reduced staff positions to adjust to the building slowdown, has remained level in the current year.

Source: Prior to fiscal year 2004-Washoe County Finance Department/Budget Division. Starting in fiscal year 2004-Washoe County Human Resource system.
n/r - Prior to fiscal year 2004, Golf course staff reported in Culture and recreation function, Building permits staff reporting in General government.
[1] Prior to fiscal year ending June 30, 2003, seasonal park employees were not included in the FTE count.

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SCHEDULE 5.2

WASHOE COUNTY, NEVADA
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/Program	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Judicial [1]										
District Court Cases Filed										
Criminal	3,214	3,033	3,059	3,025	3,150	3,232	3,008	2,679	2,508	n/r
Civil	3,535	4,397	4,087	4,028	3,956	4,104	4,219	4,749	4,835	n/r
Family	7,837	9,862	10,146	10,185	11,139	12,307	12,060	11,248	11,606	n/r
Juvenile	5,525	5,199	4,772	4,779	2,720	2,558	2,287	2,084	1,888	n/r
District Court Cases Disposed										
Criminal	2,553	2,659	2,783	2,864	2,974	3,050	3,058	2,504	2,293	n/r
Civil	1,236	2,971	3,088	2,831	2,644	2,690	2,369	2,481	2,839	n/r
Family	2,910	9,837	9,211	9,565	9,226	7,884	7,939	6,967	6,533	n/r
Juvenile	2,193	2,142	3,167	4,080	4,306	5,552	5,650	5,120	4,653	n/r
Justice Courts Cases Filed										
Criminal	10,324	9,973	9,295	9,877	10,306	11,293	11,423	11,835	11,262	10,249
Civil	25,624	26,028	25,733	25,451	22,204	23,211	23,403	22,389	20,005	18,670
Traffic and parking violations	55,845	62,753	56,185	55,835	57,337	61,949	62,850	64,121	65,637	71,585
Justice Courts Cases Disposed										
Criminal	8,058	10,066	9,589	7,452	8,736	9,062	9,715	11,710	10,957	9,141
Civil	10,563	12,541	12,674	14,261	13,398	12,803	16,799	18,766	20,207	17,303
Traffic and parking violations	45,159	43,289	36,107	38,732	40,968	44,709	47,528	53,068	49,004	50,437
Public Safety [2]										
Police										
Arrests (Valley and Incline)	3,660	3,497	3,488	3,496	3,239	3,694	4,716	4,510	4,547	4,816
Citations issued	8,724	6,996	8,686	9,093	6,291	12,802	12,800	12,835	10,277	13,526
Alarms	1,204	1,274	814	2,367	1,472	2,151	2,600	2,533	2,002	1,754
Crime lab analysis requests	n/r	n/r	10,802	8,708	9,138	12,965	10,384	9,600	8,905	7,907
Warrants processed	n/r	3,733	2,234	2,403	2,122	2,175	2,832	2,771	2,479	2,605
Detention										
Bookings	23,303	23,158	23,262	23,861	25,000	27,468	27,351	26,778	24,558	23,233
Civil protective custody	3,025	3,137	3,138	2,819	2,800	2,771	2,957	2,827	2,705	2,460
Average daily population	1,055	1,044	1,072	1,073	1,087	1,169	1,090	1,072	1,071	1,019
Animal Services [3]										
Calls for service responded to	6,657	6,571	10,669	10,385	26,180	33,430	34,534	31,712	31,045	34,769
Number of animals impounded	4,314	4,049	6,649	6,571	12,929	12,756	13,116	11,463	10,707	12,071

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WASHOE COUNTY, NEVADA
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Health and Sanitation [2]										
Permitted Food Establishments	2,947	3,285	3,154	3,153	3,169	3,277	3,321	3,329	3,317	3,352
Air quality permits issued	1,184	1,130	1,138	1,175	1,296	1,282	1,301	1,370	1,277	1,356
Birth certificates issued	11,493	12,339	12,521	12,931	13,404	16,229	15,394	13,395	11,424	9,071
Death certificates issued	22,974	24,856	22,978	24,980	24,904	24,143	24,259	23,913	25,011	22,183
Welfare [2]										
Adult Services										
Nursing home bed days	95,508	93,915	91,926	110,968	97,579	97,361	84,305	94,055	87,903	82,336
Clinic accepts	4,002	3,563	4,251	3,639	3,243	2,089	1,608	1,828	2,078	2,617
Emergency room accepts	3,076	2,149	3,096	2,380	2,916	3,943	4,554	2,952	2,974	2,257
Total general assistance applications	6,491	5,727	4,849	3,687	3,923	3,971	4,768	4,184	3,474	3,317
Clients receiving general assistance	2,396	2,516	1,402	941	1,120	1,264	1,309	1,274	956	747
Children's Services [4]										
Number of children in legal custody	553	870	921	955	987	991	973	831	771	718
Average length of stay in paid foster care (days)	58	195	225	277	278	483	468	544	452	458
Number of adoptions finalized	n/r	43	75	107	100	136	119	120	138	141
Number of adoption subsidies	n/r	342	415	490	563	727	737	811	911	1,055
Number of child welfare reports received	6,273	6,288	6,211	6,729	6,967	6,716	7,373	6,777	6,466	6,869
Number of child welfare investigations	2,831	2,328	2,483	2,271	2,252	2,935	2,995	2,496	2,371	2,523
Culture and Recreation [2]										
Parks and Recreation										
Golf courses - total rounds of golf	73,895	66,228	66,559	54,602	61,496	71,579	64,531	67,792	59,694	64,315
Aquatics - pool attendance	35,231	34,030	29,015	23,176	26,824	51,292	47,000	14,677	8,643	14,621
Regional park attendance ('000s)	3,171	3,131	3,142	3,160	2,955	2,837	3,000	3,806	4,295	n/r
Library										
Visitors to libraries ('000s)	1,562	1,393	1,271	1,260	1,323	1,659	1,668	1,750	1,404	1,214
Volumes in collection('000s)	804	830	859	920	941	978	959	916	874	858
Total volumes borrowed('000s)	1,835	1,888	1,938	1,933	2,148	2,310	2,254	2,226	2,258	2,123
Senior Services										
Number of unduplicated clients served	5,575	5,575	5,742	6,029	6,081	6,115	6,149	4,444	4,950	5,126
Utilities/Water [2]										
Water										
Customer count	13,227	14,579	16,110	18,087	19,635	20,855	21,643	22,036	22,263	22,523
Average daily consumption (thousands of gallons)	7,953	8,870	10,227	11,004	11,058	12,709	12,153	12,877	11,584	11,472
Peak daily consumption (thousands of gallons)	14,142	16,787	17,810	22,973	22,571	22,307	26,191	25,491	24,390	22,945
Wastewater										
Customer count	10,692	12,227	14,093	15,067	16,464	17,989	19,086	19,552	19,850	20,120

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WASHOE COUNTY, NEVADA
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Building Permits [2]										
Commercial construction	243	204	225	173	233	208	235	260	192	81
Residential construction	1,324	1,217	1,010	1,204	949	677	350	137	64	43
Miscellaneous	2,456	2,091	2,212	2,144	2,310	1,944	1,637	1,189	1,023	495

n/r = Not Reported

Sources/Notes:

[1] Uniform System for Judicial Records, Nevada AOC, Planning & Analysis Division

[2] Various Washoe County Departments

[3] Effective July 1, 2003 Washoe County consolidated field operations with the City of Sparks.
Effective July 1, 2005 Washoe County consolidated animal shelter and field operations with the City of Reno.

[4] The increase reflects integration of state and local child welfare services.
Effective January 6, 2003 Washoe County assumed full responsibility for all local child welfare programs.

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SCHEDULE 5.3

WASHOE COUNTY, NEVADA
CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Function/Program										
General Government										
Information Technology										
Business applications	193	193	195	185	182	176	119	123	127	133
Networked buildings and small facilities[1]	109	109	127	134	137	141	137	137	217	216
Network wireless coverage (square miles)	n/r	n/r	450	400	400	425	400	400	400	400
Network personal computers	2,379	2,379	2,997	3,167	3,350	3,450	3,350	3,627	3,500	3,500
Equipment Services										
Vehicles	929	896	947	1,000	1,005	1,017	1,017	1,001	987	972
Judicial										
District courts/justice courts	12	12	12	12	10	10	10	10	10	10
District courts/justice courts locations	6	6	6	6	6	6	6	6	6	6
Public Safety										
Paid/volunteer fire stations	16	16	16	16	15	25	25	24	24	24
Juvenile services facilities	2	2	2	2	2	2	2	2	2	2
Sheriffs detention center/substations	3	3	3	3	3	3	3	3	3	3
Sheriffs patrol aircraft (helicopters)	3	3	3	3	3	3	3	3	3	3
Sheriffs patrol/search and rescue boats (in excess of 20 feet)	3	3	3	3	3	3	3	2	2	2
Crime lab	1	1	1	1	1	1	1	1	1	1
Regional emergency operations / training center	2	2	2	2	2	2	2	2	2	2
Public Works										
Paved streets (miles)	643	670	680	685	690	696	707	708	709	709
Unpaved streets (miles)	404	404	404	405	405	405	405	358	376	368
Traffic signals	14	14	14	14	14	17	17	17	17	16
Bridges	77	79	79	79	79	73	73	73	73	73

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SCHEDULE 5.3

WASHOE COUNTY, NEVADA
CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Culture and Recreation										
Libraries	11	11	11	13	13	13	13	13	13	13
Major/regional parks	13	13	13	13	13	13	13	13	13	13
Community/neighborhood parks[1]	33	33	33	33	33	35	36	37	36	33
Developed park acreage[1]	4,163	4,163	1,753	1,753	1,756	1,756	1,810	2,451	2,438	1,872
Undeveloped park acreage[2]	4,868	4,868	5,905	5,942	5,943	6,377	7,854	7,380	7,367	10,017
Special use facilities	4	4	4	4	5	5	5	5	5	5
Playgrounds[1]	42	42	43	43	44	48	50	51	50	47
Golf courses	2	2	2	2	2	2	2	2	2	2
Swimming pools/waterpark	2	2	2	2	3	3	3	3	2	2
Camping sites	64	64	64	64	64	64	64	64	64	64
Sheltered group picnic facilities	33	33	38	38	39	43	44	57	55	52
Regional shooting facilities	1	1	1	1	1	2	2	2	2	2
Baseball fields	26	26	30	30	30	33	33	33	32	29
Soccer fields	15	15	18	18	18	22	26	26	25	25
Tennis courts	22	22	22	22	22	22	22	22	22	22
Volleyball courts	7	8	8	8	8	8	8	8	7	7
Historical buildings/museums	3	3	3	3	4	5	5	6	6	6
Amphitheaters	3	3	3	3	3	4	4	4	4	4
Arboretum and botanical garden	1	1	1	1	1	1	1	1	1	1
Specialized childrens' facility	2	2	2	3	3	3	3	3	3	3
Established bicycle paths (miles)	20	20	20	20	20	20	20	20	20	20
Hiking trails (miles)[2]	30	35	35	36	37	41	45	45	45	158
Bike moto cross facility	1	1	1	1	1	1	1	1	-	-
Horse arenas	5	5	5	5	5	5	5	5	5	5
Skateboard parks	4	4	4	4	4	4	4	4	3	3
Utilities										
Water										
Water mains (miles)	298	318	325	327	380	472	560	568	558	573
Wastewater										
Storm sewers (miles)	214	224	231	231	250	262	276	285	288	288

n/r = not reported

Sources: Washoe County capital asset records and departments

[1]The decrease in FY 2011 is due to the transfer of ownership of three parks to local governments.

[2]The increase in FY 2011 is due to GIS data collection that was not previously available.

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COMPLIANCE SECTION

Washoe County, Nevada

Many Communities. One County.

"Dedicated to Excellence in Public Service"

COMPLIANCE SECTION

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KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Honorable Board of Commissioners of
Washoe County, Nevada

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Washoe County, Nevada (the "County") as of and for the year ended June 30, 2011, which collectively comprise the County's basic financial statements and have issued our report thereon dated October 19, 2011. Our report was modified to include a reference to other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Other auditors audited the financial statements of the South Truckee Meadows General Improvement District as described in our report on the County's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by the other auditors.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement on the County's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards.*

This report is intended solely for the information and use of management, the Board of Commissioners, others within the County, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Kafoury, Armstrong & Co.

Reno, Nevada
October 19, 2011

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KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133

To the Honorable Board of Commissioners
Washoe County, Nevada

Compliance:

We have audited Washoe County, Nevada's compliance with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Washoe County Nevada's major federal programs for the year ended June 30, 2011. Washoe County, Nevada's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Washoe County, Nevada's management. Our responsibility is to express an opinion on Washoe County, Nevada's compliance based on our audit. As described in our report dated October 19, 2011, portions of the audit of the basic financial statements were performed by other auditors, whose reports were furnished to us.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations.* Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Washoe County, Nevada's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Washoe County, Nevada's compliance with those requirements.

In our opinion, Washoe County, Nevada complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011.

Internal Control over Compliance:

Management of Washoe County, Nevada is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Washoe County, Nevada's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Washoe County, Nevada's internal control over compliance.

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A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified a certain deficiency in internal control over compliance that we consider to be a significant deficiency as described in the accompanying Schedule of Findings and Questioned Costs as item 11-1. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Washoe County, Nevada's responses to the findings identified in our audit are included in the accompanying Schedule of Findings and Questioned Costs. We did not audit Washoe County, Nevada's responses and, accordingly, we express no opinion on the responses.

This report is intended solely for the information and use of management, others within the entity, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Kafoury, Armstrong & Co.

Reno, Nevada
October 19, 2011

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WASHOE COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

	CFDA Number	Project / Pass-through Grantor's Number	Expenditures 2011	
U.S. Department of Agriculture:				
Direct Programs:				
Rural Development, Forestry, and Communities (Rural Development Through Forestry)	10.672	08-DG-11051900-032	$ 2,519	
Rural Development, Forestry, and Communities (Rural Development Through Forestry)	10.672	09-DG-11051900-017	20,829	$ 23,348
Community Facilities Loans and Grants	10.766	--		49,660
Child Nutrition Cluster:				
Passed through Nevada Department of Education:				
School Breakfast Program	10.553	--	24,860	
National School Lunch Program (School Lunch Program)	10.555	--	43,072	
Passed through Nevada Department of Administration:				
National School Lunch Program (School Lunch Program)	10.555	--	5,555	
			48,627	
Total Child Nutrition Cluster				73,487
Emergency Food Assistance Cluster:				
Passed through Nevada Department of Administration:				
Emergency Food Assistance Program (Administrative Costs)	10.568	--	9,930	
Emergency Food Assistance Program (Food Commodities)	10.569	--	20,601	
Amount Provided to Subrecipients	10.569	--	2,576	
ARRA Emergency Food Assistance Program (Food Commodities)	10.569	--	96	
			23,273	
Total Emergency Food Assistance Cluster				33,203
Schools and Roads Cluster:				
Passed through State Controller:				
Schools and Roads Grants to States-Payments to States	10.665	--		26,793
Passed through Nevada Division of Forestry:				
Cooperative Forestry Assistance	10.664	USDA/UF/CPG07/#05	14,590	
Cooperative Forestry Assistance	10.664	USDA/VFA/09/10	17,440	
Cooperative Forestry Assistance	10.664	USDA/VFA/09/09	17,485	49,515

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

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WASHOE COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

	CFDA Number	Project / Pass-through Grantor's Number	Expenditures 2011	
U.S. Department of Agriculture (continued):				
Passed through Nevada Department of Agriculture:				
Forest Legacy Program (FLP)	10.676	LEGACY 003		$ 4,625
Passed through Nevada Department of Health and Human Services, Health Division:				
Special Supplemental Nutrition Program for Women, Infants and Children (WIC Program)	10.557	HD 09077-2	$ 259,312	
Special Supplemental Nutrition Program for Women, Infants and Children (WIC Program)	10.557	HD 11008-1	827,696	1,087,008
Passed through Nevada Department of Agriculture:				
ARRA-Recovery Act of 2009:Wildland Fire Management	10.688	PID 0709-08	227,273	
ARRA-Recovery Act of 2009:Wildland Fire Management	10.688	PID 0709-06	179,702	
ARRA-Recovery Act of 2009:Wildland Fire Management	10.688	PID 0709-03	406,875	
ARRA-Recovery Act of 2009:Wildland Fire Management	10.688	PID 0709-09	127,363	
ARRA-Recovery Act of 2009:Wildland Fire Management	10.688	PID 0709-04	336,301	
ARRA-Recovery Act of 2009:Wildland Fire Management	10.688	PID 0709-07	132,640	
ARRA-Recovery Act of 2009:Wildland Fire Management	10.688	PID 0709-05	53,536	
Passed through Nevada Division of Forestry:				
ARRA-Recovery Act of 2009:Wildland Fire Management	10.688	ARRA/WL/09/01	105,278	
ARRA-Recovery Act of 2009:Wildland Fire Management	10.688	ARRA/UFWC/09/01	40,230	1,609,198
Total U.S. Department of Agriculture				**2,956,837**
U.S. Department of Commerce:				
Passed through Nevada Department of Public Safety Division of Emergency Management:				
Public Safety Interoperable Communications Grant Program (PSIC)	11.555	11555T7	42,820	
Public Safety Interoperable Communications Grant Program (PSIC)	11.555	11555O7	49,410	
Passed through Clark County, Nevada				
Public Safety Interoperable Communications Grant Program (PSIC)	11.555	--	2,216,994	**2,309,224**
U.S. Department of the Army, Office of the Chief Engineers:				
Direct Programs:				
ARRA-Water and Waste Disposal Systems for Rural Communities	12.121	324125		685,662
Water Resources Development Act of 1999, Section 595 Rural Nevada and Montana	12	UNKNOWN		217,123
Total U.S. Department of the Army				**902,785**

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

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WASHOE COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

	CFDA Number	Project / Pass-through Grantor's Number	Expenditures 2011	
Executive Office of the President, Office of National Drug Control Policy:				
Passed through Las Vegas Metropolitan Police Department:				
High Intensity Drug Trafficking Area (HIDTA)	95.001	G11NV0001A	$ 89,934	
High Intensity Drug Trafficking Area (HIDTA)	95.001	I8PNVP501Z	13,515	
High Intensity Drug Trafficking Area (HIDTA)	95.001	G10NV0001A	66,157	
Passed through US Marshal's Service:				
High Intensity Drug Trafficking Area (HIDTA)	95.001	G09NV0001A	17,410	$ **187,016**
U.S. Department of Energy:				
Passed through Nevada Office of Energy:				
ARRA-Energy Efficiency and Conservation Block Grant Program (EECBG)	81.128	EE032710034		**169,218**
U.S. Department of Health and Human Services:				
Direct Programs:				
Family Planning-Services	93.217	6FPHPA090003-42-02	881,030	
Program Income	93.217	6FPHPA090003-42-02	81,249	962,279
Research and Development Cluster:				
Child Welfare Research Training or Demonstration	93.648	HHS-ACF-ACYF-CT-0022		954,983
Immunization Cluster:				
Passed through Nevada Department of Health and Human Services:				
Immunization Grants	93.268	HD 10173	183,480	
Immunization Grants	93.268	HD 11244	159,678	
Program Income	93.268	HD 10173	210,842	554,000
TANF Cluster:				
Passed through Nevada Division of Child and Family Services:				
Temporary Assistance for Needy Families (TANF)	93.558	--		430,000
Aging Cluster:				
Passed through Nevada Aging & Disability Services Division:				
Special Programs for the Aging- Title III, Part B-Grants for Supportive Services and Senior Centers				
Program Income	93.044	16-000-05-BX-11	23,881	
Special Programs for the Aging- Title III, Part B-Grants for Supportive Services and Senior Centers	93.044	16-000-11-BX-11	110,000	
Program Income	93.044	16-000-11-BX-11	1,465	

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

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WASHOE COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

	CFDA Number	Project / Pass-through Grantor's Number	Expenditures 2011	
U.S. Department of Health and Human Services (continued):				
Aging Cluster (continued):				
Passed through Nevada Aging & Disability Services Division (continued):				
Special Programs for the Aging- Title III, Part B-Grants for Supportive Services and Senior Centers	93.044	16-000-06-BX-11	$ 156,249	
Program Income	93.044	16-000-06-BX-11	615	
Special Programs for the Aging- Title III, Part B-Grants for Supportive Services and Senior Centers	93.044	16-000-31-BX-11	38,482	
Program Income	93.044	16-000-31-BX-11	831	
			331,523	
Special Programs for the Aging- Title III, Part C-Nutrition Services	93.045	16-000-04-2X-10	67,534	
Program Income	93.045	16-000-04-2X-10	6,656	
Special Programs for the Aging- Title III, Part C-Nutrition Services	93.045	16-000-04-2X-11	213,818	
Program Income	93.045	16-000-04-2X-11	18,919	
Special Programs for the Aging- Title III, Part C-Nutrition Services	93.045	16-000-07-1X-10	65,912	
Program Income	93.045	16-000-07-1X-10	17,645	
Special Programs for the Aging- Title III, Part C-Nutrition Services	93.045	16-000-07-1X-11	175,042	
Program Income	93.045	16-000-07-1X-11	60,153	
Special Programs for the Aging- Title III, Part C-Nutrition Services	93.045	16-000-66-1X-10	2,103	
			627,782	
Nutrition Services Incentive Program	93.053	16-000-57-NX-10	54,319	
Nutrition Services Incentive Program	93.053	16-000-57-NX-11	88,456	
			142,775	
Total Aging Cluster				$ 1,102,080
Special Programs for the Aging-Title III, Part D-Disease Prevention and Health Promotion Services	93.043	16-000-24-DX-11		51,649
National Family Caregiver Support	93.052	16-000-15-EX-11		85,563
Passed through National Association of County and City Health Officials:				
Medical Reserve Corps Small Grant Program	93.008	MRC 08 0443	2,779	
Medical Reserve Corps Small Grant Program	93.008	MRC 09443	5,000	
Medical Reserve Corps Small Grant Program	93.008	MRC 11 443	2,000	9,779
Passed through Join Together Northern Nevada:				
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	--		3,073

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

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WASHOE COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

	CFDA Number	Project / Pass-through Grantor's Number	Expenditures 2011	
U.S. Department of Health and Human Services (continued):				
Passed through Nevada Department of Health and Human Services Health Division:				
Public Health Emergency Preparedness	93.069	HD 10068	$ 69,365	
Public Health Emergency Preparedness	93.069	HD 11061	553,828	
Public Health Emergency Preparedness	93.069	HD 11081	9,789	
Public Health Emergency Preparedness	93.069	HD 10077-1	7,714	
Public Health Emergency Preparedness	93.069	HD 11150	27,640	
Public Health Emergency Preparedness	93.069	HD 10079-2	6,926	
Public Health Emergency Preparedness	93.069	HD 11151	155	
Public Health Emergency Preparedness	93.069	HD 11080	22,137	
Public Health Emergency Preparedness	93.069	HD 11094	31,111	
Public Health Emergency Preparedness	93.069	HD 11079	8,387	$ 737,052
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	HD 10114	36,019	
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	HD 11184	33,027	
Program Income	93.116	HD 11184	9,584	78,630
Centers for Disease Control and Prevention- Investigations and Technical Assistance	93.283	HD 10235	84,202	
Centers for Disease Control and Prevention- Investigations and Technical Assistance	93.283	HD 11266	23,942	
Centers for Disease Control and Prevention- Investigations and Technical Assistance	93.283	HD 10150	10,651	
Centers for Disease Control and Prevention- Investigations and Technical Assistance	93.283	HD 10148-2	44,225	
Centers for Disease Control and Prevention- Investigations and Technical Assistance	93.283	HD 10149-1	5,557	
Centers for Disease Control and Prevention- Investigations and Technical Assistance	93.283	HD 11156	14,214	
Centers for Disease Control and Prevention- Investigations and Technical Assistance	93.283	2010-030902	5,498	
Centers for Disease Control and Prevention- Investigations and Technical Assistance	93.283	2010-112904	6,656	
Centers for Disease Control and Prevention- Investigations and Technical Assistance	93.283	HD 11189	52,239	247,184
National Bioterrorism Hospital Preparedness Program	93.889	HD 11031	305,963	
National Bioterrorism Hospital Preparedness Program	93.889	HD 11211	47,659	
National Bioterrorism Hospital Preparedness Program	93.889	HD 11064	24,971	378,593
Cooperative Agreements for State-Based Comprehensive Breast and Cervical Cancer Early Detection Programs	93.919	--		6,402
HIV Prevention Activities-Health Department Based (HIV Prevention Program)	93.940	U62/PS923483-06	46,939	
HIV Prevention Activities-Health Department Based (HIV Prevention Program)	93.940	HD 10159	368,675	
Amount Provided to Subrecipients	93.940	HD 10159	198,651	614,265

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

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WASHOE COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

	CFDA Number	Project / Pass-through Grantor's Number	Expenditures 2011	
U.S. Department of Health and Human Services (continued):				
Passed through Nevada Department of Health and Human Services Health Division (continued):				
Human Immunodeficiency Virus (HIV)/Acquired Immunodeficiency Virus Syndrome (AIDS) Surveillance (HIV/AIDS Surveillance)	93.944	HD 10132-1	$ 48,821	
Human Immunodeficiency Virus (HIV)/Acquired Immunodeficiency Virus Syndrome (AIDS) Surveillance (HIV/AIDS Surveillance)	93.944	HD 11103	41,540	$ 90,361
Preventive Health Services-Sexually Transmitted Diseases Control Grants	93.977	HD 10141-2	58,159	
Preventive Health Services-Sexually Transmitted Diseases Control Grants	93.977	HD 11195	68,069	
Program Income	93.977	HD 11195	38,603	164,831
Maternal and Child Health Services Block Grant to the States	93.994	HD 11144		33,077
Passed through Nevada Division of Child and Family Services:				
Promoting Safe and Stable Families	93.556	IVB/17SFY10-11-033	9,102	
Promoting Safe and Stable Families	93.556	IVB3145/17SFY1112033	125	9,227
Adoption Incentive Payments	93.603	AI3229/32SFY11-12008		8,164
Children's Justice Grants to States	93.643	G-0701NVCJA1		10,464
Child Welfare Services-State Grants	93.645	--		90,000
Foster Care-Title IV-E	93.658	--	9,145,571	
Program Income	93.658	--	21,429	
ARRA-Foster Care-Title IV-E	93.658	--	348,445	9,515,445
Adoption Assistance	93.659	--	3,237,881	
ARRA-Adoption Assistance	93.659	--	290,653	3,528,534
Social Services Block Grant	93.667	--		246,653
Chafee Foster Care Independence Program	93.674	CH3145/32SFY11-13020		289,182
Child Support Enforcement	93.563	--	300	
Passed through Nevada Division of Welfare and Supportive Services				
Child Support Enforcement	93.563	--	2,670,589	
Program Income	93.563	--	14,730	2,685,619

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

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WASHOE COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

	CFDA Number	Project / Pass-through Grantor's Number	Expenditures 2011	
U.S. Department of Health and Human Services (continued):				
Passed through Nevada Division of Welfare and Supportive Services (continued):				
Grants to States for Access and Visitation Programs	93.597	0901NVSAVP	$ 10,621	
Grants to States for Access and Visitation Programs	93.597	1101NVSAVP	18,252	$ 28,873
Passed through Centers for Medicare & Medicaid Services:				
Medicare-Prescription Drug Coverage (Medicare Part D)	93.770	CMS-10156		239,215
Total U.S. Department of Health and Human Services				**23,155,177**
U.S. Department of Homeland Security:				
Homeland Security Cluster:				
Passed through Nevada Department of Public Safety Division of Emergency Management:				
Homeland Security Grant Program	97.067	97067HL7	294,602	
Homeland Security Grant Program	97.067	97067HL8	835,444	
Homeland Security Grant Program	97.067	97067CL8	40,287	
Homeland Security Grant Program	97.067	97067LL6	17,053	
Homeland Security Grant Program	97.067	97067LL7	129,715	
Homeland Security Grant Program	97.067	97067HE7	3,512	
Homeland Security Grant Program	97.067	97067HL9	1,515,417	
Homeland Security Grant Program	97.067	97067CL9	17,379	
Homeland Security Grant Program	97.067	97067HL1	499,500	
Homeland Security Grant Program	97.067	97067CL1	7,100	
Total Homeland Security Cluster				3,360,009
Emergency Management Performance Grant (EMPG)	97.042	9704210		31,362
Buffer Zone Protection Program (BZPP)	97.078	97078B09		162,953
Disaster Assistance Projects	97.088	FEMA-1629-DR-NV		141,107
Special Projects	97.001	9700109		107,709
Passed through Nevada Division of Forestry:				
Fire Management Assistance Grant	97.046	FEMA-2822-FM-NV		43,731
Total U.S. Department of Homeland Security				**3,846,871**
U.S. Department of Housing and Urban Development:				
Direct Programs:				
Housing Counseling Assistance Program	14.169	HC09-0921-016	16,057	
Housing Counseling Assistance Program	14.169	HC09-0922-003	1,053	

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

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WASHOE COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

	CFDA Number	Project / Pass-through Grantor's Number	Expenditures 2011	
U.S. Department of Housing and Urban Development (continued):				
Direct Programs (continued):				
Housing Counseling Assistance Program	14.169	HC09-0923-008	$ 924	
Housing Counseling Assistance Program	14.169	HC10-0926-018	23,456	
Housing Counseling Assistance Program	14.169	HC10-0921-050	32,889	
Housing Counseling Assistance Program	14.169	HC10-0922-008	2,232	
Program Income	14.169	HC10-0922-008	700	$ 77,311
CDBG-Entitlement Grants Cluster:				
Community Development Block Grants/Entitlement Grants	14.218	B-11-UN-32-0002		11,323
Shelter Plus Care				
Amount Provided to Subrecipients	14.238	NV01C501001	39,161	
Shelter Plus Care				
Amount Provided to Subrecipients	14.238	NV01C601001	36,899	76,060
Passed through Nevada Department of Business and Industry, Housing Division:				
ARRA-Homelessness Prevention and Rapid Re-housing Program (HPRP) (Recovery Act Funded)	14.257	HPRP-2009-0031	22,311	
Amount Provided to Subrecipients	14.257	HPRP-2009-0031	140,420	162,731
CDBG-State Administered Small Cities Program Cluster:				
Direct Programs:				
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii				
Program Income	14.228	--	600	
Passed through Nevada Commission on Economic Development:				
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	CDBG/09/PF/035	44,011	
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	10/PF/021	125,000	
			169,611	
ARRA-Community Development Block Grants/Special Purpose Grants/Insular Areas	14.255	CDBG/08R/PF/789	394,111	
Total CDBG-State Administered Small Cities Program Cluster				563,722
Total U.S. Department of Housing and Urban Development				**891,147**
U.S. Department of the Interior:				
Direct Programs:				
Recreation Resource Management	15.225	LO9AC15351		5,000
U.S. Geological Survey Research and Data Collection	15.808	G10AC00261		90,000

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

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WASHOE COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

	CFDA Number	Project / Pass-through Grantor's Number	Expenditures 2011	
U.S. Department of the Interior (continued):				
Passed through U.S. Fish and Wildlife Service:				
Swan Lake Restoration In-kind Services	15	UNKNOWN		$ 10,000
Passed through Nevada Office of the U.S. Bureau of Land Management:				
National Fire Plan - Rural Fire Assistance	15.242	L10AC20238	$ 2,460	
National Fire Plan - Rural Fire Assistance	15.242	L10AC20221	11,951	14,411
Passed through Nevada Department of the State Treasurer:				
Distribution of Receipts to State and Local Governments (Revenue Sharing, Public Lands and Resources)	15.227	--		13,169
Passed through Nevada Department of Cultural Affairs:				
Historic Preservation Fund Grants-In-Aid	15.904	32-10-219354(14)		5,558
Total U.S. Department of the Interior				**138,138**
U.S. Department of Justice:				
Direct Programs:				
Forensic DNA Backlog Reduction Program	16.741	2009-DN-BX-K099		114,666
Crime Victim Assistance	16.575	3145/20-SFY10-12-098	45,425	
Passed through Nevada Department of Public Safety, Office of Criminal Justice Assistance:				
Crime Victim Assistance	16.575	3145/20-SFY10-12-097	111,810	157,235
Direct Programs:				
State Criminal Alien Assistance Program (SCAAP)	16.606	--		343,382
ARRA - Recovery Act-Edward Byrne Memorial Competitive Grant Program	16.808	2009-SC-B9-0116		308,416
Bulletproof Vest Partnership Program	16.607	--		9,464
Public Safety Partnership and Community Policing Grants ("COPS" Grants)	16.710	2009CKWX0613	303,337	
Public Safety Partnership and Community Policing Grants ("COPS" Grants)	16.710	08-METH-11	37,830	
Public Safety Partnership and Community Policing Grants ("COPS" Grants)	16.710	2010CKWX0323	18,978	360,145
Juvenile Mentoring Program	16.726	2008-JU-FX-0023	8,243	
Amount Provided to Subrecipients	16.726	2008-JU-FX-0023	159,851	
Juvenile Mentoring Program	16.726	2010-DC-BX-0113	2,339	
Amount Provided to Subrecipients	16.726	2010-DC-BX-0113	56,809	227,242

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

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WASHOE COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

	CFDA Number	Project / Pass-through Grantor's Number	Expenditures 2011	
U.S. Department of Justice (continued):				
Direct Programs (continued):				
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	2008-DN-BX-K046	$ 405	
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	2009-CD-BX-0051	20,230	
Passed through Nevada Department of Public Safety, Office of Criminal Justice Assistance:				
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	09-PC-02	41,072	
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	10-FSI-02	49,027	$ 110,734
Convicted Offender and/or Arrestee DNA Backlog Reduction Program (In-House Analysis and Data Review)	16.748	2009-DN-BX-K042		75,714
Congressionally Recommended Awards	16.753	2008-DD-BX-0367	321,005	
Congressionally Recommended Awards Amount Provided to Subrecipients	16.753	2011-DD-BX-007	38,000	359,005
Direct Programs:				
Federal Drug Forfeiture Program	16	UNKNOWN	538,423	
Program Income	16	UNKNOWN	10,803	
Passed through US Marshal's Service:				
Federal Drug Forfeiture Program	16	UNKNOWN	21,877	
Passed through City of Reno Police Department:				
Federal Drug Forfeiture Program	16	UNKNOWN	7,368	
			578,471	
Passed through The Center for Holistic Defense at the Bronx Defenders:				
Center for Holistic Defense Technical Assistance	16	UNKNOWN	20,000	598,471
Passed through City of Reno Police Department:				
Protecting Inmates and Safeguarding Communities Discretionary Grant Program	16.735	10-JAG-23		1,817
JAG Program Cluster:				
Passed through City of Reno:				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2007-DJ-BX-1445	3,878	
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2008-DJ-BX-0344	2,068	
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2009-DJ-BX-0829	43,461	

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

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WASHOE COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

	CFDA Number	Project / Pass-through Grantor's Number	Expenditures 2011	
U.S. Department of Justice (continued):				
JAG Program Cluster (continued):				
Passed through Nevada Department of Public Safety, Office of Criminal Justice Assistance:				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	07-JAG-32	$ 9,866	
Edward Byrne Memorial Justice Assistance Grant Program	16.738	09-JAG-25	44,223	
Edward Byrne Memorial Justice Assistance Grant Program	16.738	10-JAG-25	38,614	
Edward Byrne Memorial Justice Assistance Grant Program	16.738	10-JAG-26	70,000	
			212,110	
Passed through City of Reno:				
ARRA-Edward Byrne Memorial Justice Assistance Grant (JAG) Program/ Grants to Units of Local Government	16.804	2009-SB-B9-2006	84,790	
Passed through Nevada Department of Public Safety, Office of Criminal Justice Assistance:				
ARRA-Edward Byrne Memorial Justice Assistance Grant (JAG) Program/ Grants to States and Territories	16.803	09-ARRA-23	71,178	
ARRA-Edward Byrne Memorial Justice Assistance Grant (JAG) Program/ Grants to States and Territories	16.803	09-ARRA-22	5,024	
ARRA-Edward Byrne Memorial Justice Assistance Grant (JAG) Program/ Grants to States and Territories	16.803	09-ARRA-24	2,581	
ARRA-Edward Byrne Memorial Justice Assistance Grant (JAG) Program/ Grants to States and Territories	16.803	09-ARRA-25	16,645	
			95,428	
Total JAG Program Cluster				$ 392,328
Juvenile Accountability Incentive Block Grants (JABG)	16.523	FFY2009 JABG		92,197
Juvenile Justice and Delinquency Prevention-Allocation to States (State Formula Grants)	16.540	2010-JF-FX-0018		65,800
Title V-Delinquency Prevention Program	16.548	2010-JP-FX-004		15,091
Passed through Nevada State Office of the Attorney General:				
ARRA-Violence Against Women Formula Grants	16.588	2009-RAVAW-03		18,487
Passed through Join Together Northern Nevada (JTNN):				
Enforcing Underage Drinking Laws Program	16.727	--		6,851

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

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WASHOE COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

	CFDA Number	Project / Pass-through Grantor's Number	Expenditures 2011	
U.S. Department of Justice (continued):				
Passed through Las Vegas Metropolitan Police Department:				
Missing Children's Assistance	16.543	2008-MC-CX-K002	$ 35,845	
Total U.S. Department of Justice				**3,292,890**
U.S. Department of Transportation:				
Direct Programs:				
National Highway Transportation Safety Administration (NHTSA)				
Discretionary Safety Grants-Highway Safety Research and Development	20.614	DTNH22-09-G-00004		6,434
Highway Safety Cluster:				
Passed through Nevada Department of Public Safety, Office of Traffic Safety:				
State and Community Highway Safety	20.600	28-K8-18-2	$ 14,972	
State and Community Highway Safety	20.600	21-AL-3	8,158	
Program Income	20.600	21-AL-3	24,505	
State and Community Highway Safety	20.600	28-K8-18-16	18,054	
State and Community Highway Safety	20.600	21-AL-2	13,750	
Program Income	20.600	21-AL-2	140,606	
State and Community Highway Safety	20.600	210-PT-6	6,182	
State and Community Highway Safety	20.600	211-JF-1.22	2,523	
			228,750	
Alcohol Impaired Driving Countermeasures Incentive Grants I	20.601	210-JF-1.24	16,184	
Alcohol Impaired Driving Countermeasures Incentive Grants I	20.601	211-JF-1.22	6,131	
Alcohol Impaired Driving Countermeasures Incentive Grants I	20.601	210-406PT-2	2,047	
			24,362	
Occupant Protection Incentive Grants	20.602	210-JF-1.24	2,330	
Occupant Protection Incentive Grants	20.602	211-JF-1.22	6,713	
			9,043	
Safety Belt Performance Grants	20.609	210-JF-1.24	20,098	
Safety Belt Performance Grants	20.609	211-JF-1.22	36,719	
			56,817	
Total Highway Safety Cluster				318,972

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

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WASHOE COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

	CFDA Number	Project / Pass-through Grantor's Number	Expenditures 2011	
U.S. Department of Transportation (continued):				
Highway Planning and Construction Cluster:				
Passed through Nevada Division of State Parks:				
Recreation Trails Program	20.219	FY2007-12	$ 20,390	
Recreation Trails Program	20.219	2008-26	30,802	
Recreation Trails Program	20.219	2010-15	4,500	
Recreation Trails Program	20.219	2009-10	7,772	
			63,464	
Highway Planning and Construction				
Amount Provided to Subrecipients	20.205	P263-08-802	130,546	
Highway Planning and Construction	20.205	PR164-08-805	29,441	
Highway Planning and Construction	20.205	PR232-08-063	405,683	
Highway Planning and Construction	20.205	PR122-09-063	129,428	
Highway Planning and Construction	20.205	PR291-10-063	547,703	
Highway Planning and Construction	20.205	PR280-09-063	16,241	
			1,259,042	
Total Highway Planning and Construction Cluster				$ 1,322,506
Passed through Nevada State Emergency Response Commission:				
Interagency Hazardous Material Public Sector Training and Planning Grants (Hazardous Materials Emergency Preparedness Training and Planning Grants (HMEP))	20.703	10-HMEP-16-04	32,511	
Interagency Hazardous Material Public Sector Training and Planning Grants (Hazardous Materials Emergency Preparedness Training and Planning Grants (HMEP))	20.703	10-HMEP-16-05	11,716	
Interagency Hazardous Material Public Sector Training and Planning Grants (Hazardous Materials Emergency Preparedness Training and Planning Grants (HMEP))	20.703	10-HMEP-16-06	1,818	
Interagency Hazardous Material Public Sector Training and Planning Grants (Hazardous Materials Emergency Preparedness Training and Planning Grants (HMEP))	20.703	11-HMEP-16-01	6,331	52,376
Total U.S. Department of Transportation				**1,700,288**
Department of the Treasury:				
Passed through Nevada Department of Business and Industry Housing Division				
National Foreclosure Mitigation Counseling Program (NFMC)	21	UNKNOWN		**90,947**
General Services Administration:				
Direct Programs:				
Donation of Federal Surplus Personal Property	39.003	--	23,435	

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

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WASHOE COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

	CFDA Number	Project / Pass-through Grantor's Number	Expenditures 2011	
General Services Administration (continued):				
Passed through the Federal Bureau of Investigation				
Donation of Federal Surplus Personal Property	39.003	--	$ 13,500	$ **36,935**
National Foundation on the Arts and the Humanities:				
Passed through Nevada State Library and Archives:				
Grants to States	45.310	2010-18	9,120	
Grants to States	45.310	2009-26	10,074	
Grants to States	45.310	2010-17	25,675	
Grants to States	45.310	2010-21	34,258	
Grants to States	45.310	2010-20-17	3,500	**82,627**
U.S. Environmental Protection Agency:				
Direct Programs:				
Air Pollution Control Program Support	66.001	A-00905410-1	210,512	
Air Pollution Control Program Support	66.001	A-00905411-0	448,088	658,600
Surveys, Studies, Investigations, Demonstrations and Special Purpose Activities Relating to the Clean Air Act	66.034	PM-98963101-4	30,028	
In-kind Costs	66.034	PM-98963101-4	38,516	
Surveys, Studies, Investigations, Demonstrations and Special Purpose Activities Relating to the Clean Air Act				
In-kind Costs	66.034	PM-98963101-5	12,305	80,849
Congressionally Mandated Projects (Congressional Earmarks)	66.202	XP-96909501-3	2,918	
Congressionally Mandated Projects (Congressional Earmarks)	66.202	XP-00T35201-0	408	3,326
Passed through Nevada Department of Conservation and Natural Resources, Division of Environmental Protection:				
State Public Water System Supervision	66.432	DEP 11-037		94,030
State and Tribal Underground Storage Tanks Program (UST Program)	66.804	DEP 10-001-1		29,995
Leaking Underground Storage Tank Trust Fund Program	66.805	--		75,459
Total U.S. Environmental Protection Agency				**942,259**
Total Expenditures of Federal Awards				$ **40,702,359**

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

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WASHOE COUNTY, NEVADA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011

NOTE 1 – REPORTING ENTITY

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of Washoe County but does not include federal financial assistance programs of the County's blended component units. The Washoe County reporting entity is defined in Note 1 to its basic financial statements. All federal financial assistance received directly from federal agencies, as well as federal financial assistance passed through other government agencies, is included in the schedule.

NOTE 2 – BASIS OF ACCOUNTING

The Schedule of Expenditures of Federal Awards is prepared on the modified accrual basis of accounting.

NOTE 3 – NONCASH EXPENDITURES

The expenditures reported include noncash items as follows:

National School Lunch Program (School Lunch Program [10.555])
Expenditures of $5,555 for this program represent the dollar value of food commodities served at the County's juvenile detention facilities. The value of commodities is determined by the U.S. Department of Agriculture.

Emergency Food Assistance Program (Food Commodities [10.569])
Expenditures of $23,273 for this program represent the dollar value of food commodities distributed to eligible recipients during the year. The value of commodities is determined by the U.S. Department of Agriculture.

Swan Lake Restoration (15.UNKNOWN)
Expenditures of $10,000 for this program represent the dollar value of in-kind services provided by the U.S. Fish and Wildlife Service for mitigation of stream bank erosion.

Holistic Defense for Public Defender Offices (16.UNKNOWN)
Expenditures of $20,000 for this program represent the dollar value of technical assistance provided by the Center for Holistic Defense at the Bronx Defenders to the Washoe County Public Defenders office.

Donation of Federal Surplus Personal Property (39.003)
Expenditures of $23,435 for this program represent the dollar value of items received from the Defense Reutilization and Marketing Office (DRMO). The value of the items received was determined by the DRMO.

Donation of Federal Surplus Personal Property (39.003)
Expenditures of $13,500 for this program represent the dollar value of items received from the Federal Bureau of Investigation. The value of the items received was determined by the Federal Bureau of Investigation.

Surveys, Studies, Investigations, Demonstrations and Special Purpose Activities Relating to the Clean Air Act (66.034)
The expenditures include $50,821 representing the value of sample analyses obtained at no charge to Washoe County.

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NOTE 4 – PROGRAM INCOME

Expenditures reported include income received by the grantee, directly generated by grant-supported activity and includes the following programs:

PROGRAM	CFDA NUMBER	AMOUNT
Housing Counseling Assistance Program	14.169	$ 700
Community Development Block Grants/State's Program	14.228	600
Interest Earned-Federal Drug Forfeiture Program	16.UNKNOWN	10,803
State and Community Highway Safety	20.600	165,111
Special Programs for the Aging Title III, Part B	93.044	26,792
Special Programs for the Aging Title III, Part C	93.045	103,373
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	9,584
Family Planning Services	93.217	81,249
Immunization Grants	93.268	210,842
Child Support Enforcement	93.563	14,730
Foster Care-Title IV-E	93.658	21,429
Preventive Health Services Sexually Transmitted Diseases Control Grants	93.977	38,603
Total Program Income		$ 683,816

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WASHOE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011

Section I - *Summary of Auditor's Results:*

- Kafoury, Armstrong & Co. issued an unqualified opinion on the financial statements of Washoe County, Nevada for the year ended June 30, 2011.

- No significant deficiencies or material weaknesses were disclosed during the audit of the financial statements.

- The audit disclosed no instances of noncompliance, which were material to the financial statements of Washoe County, Nevada.

- A significant deficiency, not identified as a material weakness, in the internal control over a major federal award program was disclosed.

- Kafoury, Armstrong & Co. issued an unqualified opinion on compliance for major federal award programs of Washoe County, Nevada.

- An audit finding, relative to a major federal award program for Washoe County, Nevada, which is required to be reported under section .510(a) of OMB Circular A-133 is included on the following pages.

- Washoe County had seven major programs for the year ended June 30, 2011, as follows:

  ARRA – Recovery Act of 2009: Wildland Fire Management – CFDA 10.688
  Public Safety Interoperable Communications Grant Program – CFDA 11.555
  Justice Assistance Grants Cluster:
    Edward Byrne Memorial Justice Assistance Grant Program – CFDA 16.738
    ARRA – Edward Byrne Memorial Justice Assistance Grant (JAG) Program/Grants to States and Territories – CFDA 16.803
    ARRA – Edward Byrne Memorial Justice Assistance Grant (JAG) Program/Grants to Units of Local Government – CFDA 16.804
  Highway Planning and Construction Cluster:
    Highway Planning and Construction – CFDA 20.205
    Recreational Trails Program – CFDA 20.219
  Family Planning - Services – CFDA 93.217
  Foster Care – Title IV-E – CFDA 93.658
  Homeland Security Cluster:
    Homeland Security Grant Program – CFDA 97.067

- The dollar threshold used to distinguish between Type A and Type B programs for the year ended June 30, 2011 was $1,221,071.

- Washoe County qualified as a low risk auditee for the year ended June 30, 2011 under the criteria set forth in section .530 of OMB Circular A-133.

Section II – *Findings – Financial Statement Audit:*

- There were no findings relating to the financial statement audit.

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Section III – *Findings and Questioned Costs for Federal Awards:*

U. S. Department of Transportation; passed through from the Nevada Department of Transportation:

Finding 11-1:

Highway Planning and Construction Cluster:
Highway Planning and Construction, CFDA 20.205
Recreational Trails Program, CFDA 20.219

Grant Award Number: Affects grant award number PR291-10-063 included under CFDA 20.205 on the Schedule of Expenditures of Federal Awards.

Criteria and Condition: OMB Circular A-133 prohibits non-Federal entities from contracting with or making subawards under covered transactions to parties that are suspended or debarred or whose principals are suspended or debarred.

We tested the County's procedures for entering into procurement contracts greater than $25,000 for this program. The Public Works Department, who administers the grant identified above, relies on the County's Purchasing Department procedures for equipment contracts greater than $25,000. Those procedures include obtaining a suspension and debarment certification from the entity or checking the Excluded Parties List System to verify that the contracted vendors are not suspended or debarred. Procurement procedures for the equipment purchase tested were performed by a separate governmental entity, and there was no evidence that the County performed procedures to verify the suspension and debarment status of the vendor.

Questioned Cost: None.

Context: The condition noted above appears to be a systemic problem.

Effect: Contracts may be awarded to suspended or debarred parties that could result in a liability to the County for unallowable costs.

Cause: In those instances where procurement procedures are performed by another agency, adequate procedures are not in place at the County to verify the suspension and debarment status of vendors.

Recommendation: We recommend the County enhance procedures to verify the suspension and debarment status for vendors participating in all covered transactions.

Management's Response: See management's response on page C - 24.

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WASHOE COUNTY

Department of Public Works

"Dedicated to Excellence in Public Service"

Dan St. John, P.E., Public Works Director

1001 East 9th Street PO Box 11130 Reno, Nevada 89520 Telephone: (775) 328-2040 Fax: (775) 328-3699

September 30, 2011

TO: Susan Martinovich, P.E. Director
Attn: Juan Hernandez, E.I., LPA Coordinator
Nevada Department of Transportation

FROM: Trish Dyer, Fiscal Compliance Officer
THROUGH David M. Solaro, Architect, P.E., Acting Public Works Director
Mike Sullens, Purchasing & Contracts Administator

SUBJECT: Finding 11.1 - Washoe CMAQ Equipment Purchase – Grant Award No. PR291-10-063
Highway Planning and Construction, CFDA 20.205

CRITERIA AND CONDITION

OMB Circular A-133 prohibits non-Federal entities from contracting with or making subawards under covered transactions to parties that are suspended or debarred or whose principals are suspended or debarred.

During testing of the County's procedures for entering into procurement contracts greater than $25,000 for this program, the Public Works Department, who administers the grant identified above, relies on the County's Purchasing Department procedures for equipment contracts greater than $25,000. Those procedures include obtaining a suspension and debarment certification from the entity or checking the Excluded Parties List System to verify that the contracted vendors are not suspended or debarred. Procurement procedures for the equipment purchase tested were performed by a separate governmental entity, and there was no evidence that the County performed procedures to verify the suspension and debarment status of the vendor.

DEPARTMENT RESPONSE

Washoe County Public Works elected to joinder onto a City of Reno contract for the purchase of street sweepers. The City of Reno's bid request #1446 included a clause related to suspension and debarment which was signed by each bidder. Further, the final contract included language certifying the vendor was not presently debarred, suspended, excluded or ineligible to participate in the transaction by any Federal department or agency.

Washoe County Purchasing procedures include attaching a debarment certificate to each new vendor's master file. Further, for purchases utilizing grant funds, a debarment status check is done via an online check at www.epls.gov prior to contract execution. According to the Purchasing and Contracts Administrator, this process may have been overlooked, as no printed

record of the search results was attached to the file. Because the account assignment for the purchase was from a project in the Capital Improvement Fund rather than an Internal Order, Purchasing staff may have not have understood that the source of funding was a grant.

Corrective action is taking place on two levels. First, the Purchasing Department now understands that grant funds may be used for purchases coded to projects and will ensure that a check is done prior to issuance of a purchase order. Second, Public Works will verify that debarment/suspension lists are checked for all contractors and will document this by printing a screen shot of the online epls.gov search results and placing in the contract file.

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Findings and Questioned Costs for Federal Awards:

U.S. Department of Health and Human Services; passed through from the Nevada Division of Child and Family Services:

Finding 10-1:

Foster Care, CFDA 93.658
ARRA Foster Care, CFDA 93.658

Grant Award Number: Affects the grant awards included under CFDA 93.658 on the Schedule of Expenditures of Federal Awards.

Finding Summary: As noted in OMB Circular A-87, *Cost Principles for State, Local and Indian Tribal Governments*, amounts charged to federal programs must be for allowable costs. To be allowable under Federal awards, costs must be necessary and reasonable for the performance and administration of the Federal award, and be adequately documented.

Each month the County submits a Request for Funds (Request) to the State of Nevada based on the number of days of Foster Care provided to children. During our testing of the Request submitted for the month of February 2010, a footing error was noted in the supporting documents, resulting in an overstatement of expenditures of $1,015; $597 of which represented the Federal portion. Additional testing was performed, and a footing error was noted in the supporting documents for the April 2010 Request, resulting in an understatement of Federal expenditures of $4,618; $2,717 of which represented the Federal portion.

As the adjustments may be made to either increase or decrease reported expenditures and the related reimbursement, unallowable costs could have been charged to the Federal program.

Review procedures for the Request for Funds supporting documents were not sufficient to identify preparation and formula errors.

Recommendation: We recommend that the County enhance the review procedures related to the Request for Funds supporting documents to ensure only accurate amounts are submitted to the granting agency.

Current Status: Corrective action has been taken. The supervisor reviewing the requests for reimbursements has been counseled on the need to be thorough in her reviews and check every line of the billing.

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Findings and Questioned Costs for Federal Awards (continued):

U. S. Department of Agriculture; passed through from the Nevada Department of Agriculture:

Finding 10-2:

ARRA-Recovery Act of 2009: Wildland Fire Management, CFDA 10.688

Grant Award Number: Potentially affects all grant awards included under CFDA 10.688 on the Schedule of Expenditures of Federal Awards.

Criteria and Condition: The OMB Circular A-133 Compliance Supplement states that non-federal entities must follow procedures to minimize the time elapsing between the transfer of funds from the pass-through entity and their disbursement by the recipient.

As part of our audit procedures over cash management, we discussed the cash draw procedures with Regional Parks and Open Space Department personnel who represented that the County made two requests for funds during the fiscal year, and those requests were made for the full amount of the vendor contracts as those contracts were awarded, in order that the funds would be available to pay contract invoices as they were received.

Additional testing supported that OMB Circular A-133 Compliance Supplement guidelines were not followed to ensure that excessive amounts of time had not elapsed between the transfer of funds and the subsequent disbursement of those funds. We noted that an initial draw was made in November 2009 for $509,881, and a second draw for $48,000 was made later that month when the County had more than $462,000 cash remaining on hand from the first draw. Expenditures for the year were $306,098, indicating that the County drew approximately $251,000 more than was needed for current year expenditures.

The County was reimbursed for expenses it had not yet incurred, and may have earned interest on the advanced funds.

The County Parks and Open Space Department does not have adequate procedures in place to minimize the time elapsing between the transfer of funds from the pass-through entity and their disbursement.

Auditor's Recommendation: We recommend the County Parks and Open Space Department establish procedures to minimize the time elapsing between the transfer of funds from the pass-through entity and their disbursement.

Current Status: Corrective action has been taken. The department has adopted a more conservative approach for cash draws to minimize the amount of time between transfer of funds and subsequent disbursement of the funds, including shifting from an advance draw based on anticipated expenses to a reimbursement draw procedure.

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Findings and Questioned Costs for Federal Awards (continued):

U. S. Department of Agriculture; passed through from the Nevada Department of Agriculture:

Finding 10-3:

ARRA-Recovery Act of 2009: Wildland Fire Management, CFDA 10.688

Grant Award Number: Potentially affects all grant awards included under CFDA 10.688 on the Schedule of Expenditures of Federal Awards.

Criteria and Condition: OMB Circular A-133 prohibits non-Federal entities from contracting with (or making subawards) to parties that are suspended or debarred or whose principals are suspended or debarred. The entity must verify that the contracted entity is not suspended or debarred by checking the Excluded Parties List System, collecting a certification from the entity, or adding a clause or condition to the contract.

We tested the County's procedures for the procurement of the four vendors with whom the County entered into covered contracts for this program. The Regional Parks and Open Space Department, who administer this program, advertised the Request for Qualifications and entered into contract for professional services (independent of the County's Purchasing Department). Although each of the four contracts tested contained an exhibit certifying that they were not a suspended or debarred party, during our testing we found there was evidence to support that only one of the four vendors had signed the certification prior to entering the contract. The Regional Parks and Open Space Department personnel could not provide evidence that they had verified by checking the Excluded Parties List System that the other three contracted parties were not suspended or debarred.

Contracts may be awarded to suspended or debarred parties that could result in a liability to the County for unallowable costs.

Adequate procedures are not in place to ensure that the required suspension and debarment verifications are obtained, a clause related to suspension and debarment is included in the contract, or that the vendor status is checked for all covered vendor transactions.

Auditor's Recommendation: We recommend the County establish policies to ensure the County obtains required certifications from contracted parties for all covered contracts and subawards. Alternatively, we recommend the County add a clause to the standard contract language or maintain evidence that they verify by checking the Excluded Parties List System that vendors are not suspended or debarred.

Current Status: Corrective action has been taken. The department prints screen shots of the Excluded Parties List System to document that contractors are not debarred or suspended. The screen shots are filed with the grant documents.

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Findings and Questioned Costs for Federal Awards (continued):

U. S. Department of Homeland Security; passed through from the Nevada Department of Public Safety Division of Emergency Management:

Finding 10-4:

Homeland Security Cluster:
Homeland Security Grant Program, CFDA 97.067

Grant Award Number: Potentially affects all grant awards included under CFDA 97.067 on the Schedule of Expenditures of Federal Awards.

Criteria and Condition: The OMB Circular A-133 Compliance Supplement prohibits non-Federal entities from contracting with (or making subawards) to parties that are suspended or debarred or whose principals are suspended or debarred. The entity must verify that the contracted entity is not suspended or debarred by checking the Excluded Parties List System, collecting a certification from the entity, or adding a clause or condition to the contract.

We tested the County's procedures for the procurement of five vendors with whom the County entered into covered contracts for this program. Of the five contracts tested, two of the contracts did not contain either a clause or certification that they were not a suspended or debarred party, and County personnel could not provide evidence that they had verified by checking the Excluded Parties List System that the contracted vendors were not suspended or debarred.

The Sheriff's Office relies on the County's Purchasing Department procedures for Requests for Qualifications or Bids for contracts greater than $25,000. In recent years, those procedures were revised to include obtaining a suspension and debarment certification with each new vendor application, but the Purchasing Department does not routinely verify that contractors are not suspended or debarred for each new contract that is entered into with an existing vendor.

The condition noted above appears to be a systemic problem.

Contracts may be awarded to suspended or debarred parties which could result in a liability to the County for unallowable costs.

Adequate procedures are not in place to ensure that the required suspension and debarment certifications are obtained, a clause related to suspension and debarment is included in the contract, or that the vendor status is checked for all covered vendor contracts.

Auditor's Recommendation: We recommend the County establish policies to ensure the County obtains required certifications from contracted parties for all covered contracts and subawards. Alternatively, we recommend the County add a clause to the standard contract language or maintain evidence that they verify by checking the Excluded Parties List System that vendors are not suspended or debarred.

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Findings and Questioned Costs for Federal Awards (continued):

U. S. Department of Homeland Security; passed through from the Nevada Department of Public Safety Division of Emergency Management (continued):

Finding 10-4 (continued):

Homeland Security Cluster (continued):
Homeland Security Grant Program, CFDA 97.067 (continued)

Current Status: Corrective action has been taken. Washoe County Sheriff's Office has re-verified that Washoe County Purchasing checks the Excluded Parties List System and a screen shot is attached in SAP to the purchase order. If the vendor is new a certification is included in the vendor packet that the vendor must sign attesting that they are not on the Excluded Parties List.

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Findings and Questioned Costs for Federal Awards (continued):

U. S. Department of Homeland Security; passed through from the Nevada Department of Public Safety Division of Emergency Management:

Finding 10-5:

Homeland Security Grant Program, CFDA 97.067

Grant Award Number: Affects grant award 97067HL8 included under CFDA 97.067 on the Schedule of Expenditures of Federal Awards.

Criteria and Condition: As noted in *OMB Circular A-133*, a pass-through entity is responsible for communicating certain Federal award information to each subrecipient, including informing each subrecipient of the Catalog of Federal Domestic Assistance (CFDA) title and number.

During our audit procedures, it came to our attention that there were 35 emergency shelter trailers purchased by Washoe County with Homeland Security Grant Program funds, and ownership and title for those trailers was passed to various Nevada local governments. The County did not communicate the required information of CFDA title and number, to those subrecipients.

The condition above appears to be a systemic problem.

Subrecipients may be unaware of specific Federal award information and requirements, which could result in noncompliance at the subrecipient level.

Washoe County, Department of Emergency Management does not have adequate procedures in place to ensure subrecipients receiving non-cash Federal awards are notified of all the required information.

Auditor's Recommendation: We recommend Washoe County implement procedures to ensure subrecipients who receive non-cash awards are notified of all of the required information.

Current Status: Corrective action has been taken. Management has implemented procedures to notify subrecipients of type of equipment, cost of equipment, grant award year, name and number, CFDA title and number and applicable project number immediately upon receipt of grant purchased equipment.

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Findings and Questioned Costs for Federal Awards (continued):

U. S. Department of Homeland Security; passed through from the Nevada Department of Public Safety Division of Emergency Management:

Finding 10-6:

Homeland Security Cluster:
Homeland Security Grant Program, CFDA 97.067

Grant Award Number: Potentially affects all grant awards included under CFDA 97.067 on the Schedule of Expenditures of Federal Awards.

Finding Summary:: The A-102 Common Rule requires that when equipment is acquired under federal awards, equipment records shall be maintained, a physical inventory shall be taken at least once every two years and reconciled to the equipment records, an appropriate control system shall be used to safeguard equipment, equipment shall be adequately maintained and equipment shall be identified as having been purchased with Federal funds. It is Washoe County's policy per Objective FA-1.14 and Control ID FA-1.14.1 included in the Washoe County Internal Controls – Overview - FY 2009/2010 document that adequate physical safeguards over equipment are employed by taking physical inventories of assets at the end of each fiscal year and that equipment is tagged to identify it as the property of the County.

During our testing of equipment acquisitions purchased with Federal Homeland Security Grant Program funds, we physically inspected three pieces of equipment purchased during the fiscal year and noted they did not bear asset tags as required by Washoe County's policies and procedures over capital assets. Asset tagging is especially important for this program, as many of the items purchased with the Homeland Security Grant Program funds are maintained at facilities operated by other entities. In addition, we noted that although the items were included on the capital asset listing, they were not included on the asset inventory listing from which the annual inventory is performed.

The condition noted above appears to be a systemic problem.

Equipment purchased with Federal funds, but not identified as such or tagged with a capital asset tag, would be more likely to be misused or inappropriately disposed of, particularly when the asset is housed off site.

Existing policies related to asset safeguarding and recording were not adhered to and assets were not tagged to ensure that they were used for the program for which they were acquired.

Auditor's Recommendation: We recommend that the County reinforce compliance with existing policies related to asset recording and tagging.

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Findings and Questioned Costs for Federal Awards (continued):

U. S. Department of Homeland Security; passed through from the Nevada Department of Public Safety Division of Emergency Management (continued):

Finding 10-6 (continued):

Homeland Security Cluster (continued):
Homeland Security Grant Program, CFDA 97.067 (continued):

Current Status: Corrective action has been taken. Washoe County Sheriff's Office Personnel are now able to issue bar codes in house upon receipt of equipment. Bar codes are printed and affixed, when possible, to all grant assets valued at more than $5,000. The bar codes insure inclusion of appropriate grant assets on the inventory listing which is used for the performance of the annual physical inventory.

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AUDITOR’S COMMENTS AND REPORTS

Washoe County, Nevada

Many Communities. One County.

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AUDITOR'S COMMENTS AND REPORTS

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KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

Independent Accountant's Report on
Nevada Revised Statute 354.6241

To the Honorable Board of Commissioners of
Washoe County, Nevada

We have reviewed the assertion provided by management in accordance with Nevada Revised Statute 354.624 (5)(a):

- The identified funds are being used expressly for the purposes for which they were created,
- The funds are administered in accordance with accounting principles generally accepted in the United States of America,
- The fund balances/net assets in the funds were reasonable and necessary to carry out the purposes of the funds at June 30, 2011 (based on the interpretation of reasonable and necessary provided by the Legislative Counsel Bureau),
- The sources of revenues, including transfers, available for the funds are as noted in the financial statements,
- The funds conform to significant statutory and regulatory constraints on their financial administration during the year ended June 30, 2011 (except as previously noted under statute compliance),
- The balance and net assets of the funds are as noted in the financial statements.

This assertion is the responsibility of the management of Washoe County, Nevada.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on the assertion. Accordingly, we do not express such an opinion.

Based on our review, nothing came to our attention that caused us to believe that the assertion provided by management referred to above is not fairly stated in all material respects.

Kafoury, Armstrong & Co.

Reno, Nevada
October 19, 2010

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AUDITOR'S COMMENTS

STATUTE COMPLIANCE

The required disclosure on compliance with the Nevada Revised Statutes and the Nevada Administrative Code is contained in Note 2 to the financial statements.

PROGRESS ON PRIOR YEAR STATUTE COMPLIANCE

The following action was taken during 2010-2011 relating to statute violations reported in the June 30, 2010 audit report:

- A plan to transfer and commit funds collected by the Courts pursuant to NRS 176.059 and NRS 176.0611 has been developed. Progress was made during the year relative to prior year balances, but the potential violation is reported for 2011 in Note 2 to the financial statements.

PRIOR YEAR RECOMMENDATIONS

Corrective action was taken on all findings included in the prior year report.

CURRENT YEAR RECOMMENDATIONS

Our current year recommendations are included in the Schedule of Findings and Questioned Costs.

NRS 354.6115

- The Stabilization Fund has been combined with the General Fund due to the implementation of GASB 54 *Fund Balance Reporting.* The financial statements of the General Fund are located in this report.

- As noted above, compliance with Nevada Revised Statutes is contained in Note 2 to the financial statements.

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