



*Washoe County  
School District*



# **Annual Comprehensive Financial Report**

Washoe County School District | Reno, Nevada

Fiscal year ended June 30, 2023

# Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2023



Prepared By:  
Office of Business & Financial Services

**Mark Mathers**  
Chief Financial Officer

**Jeff Bozzo**  
Budget Director

**Martin Williams**  
Controller

**Jill Murdock**  
Grant Fiscal Administrator

**Jodi Quilici**  
Bond Accountant

**Mindy Caporin**  
Assistant Controller

**Lisa Mae Woods**  
Payroll Manager



WASHOE COUNTY SCHOOL DISTRICT  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

FISCAL YEAR ENDED JUNE 30, 2023

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# INTRODUCTORY SECTION

LETTER OF TRANSMITTAL

BOARD OF TRUSTEES AND ADMINISTRATIVE OFFICIALS

ORGANIZATIONAL CHART

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN  
FINANCIAL REPORTING



**Washoe County School District**

425 East Ninth Street \* P.O. Box 30425 \* Reno, NV 89520-3425  
Phone (775) 348-0200 \* (775) 348-0304 \* [www.washoeschools.net](http://www.washoeschools.net)

Board of Trustees: Diane Nicolet, Vice President \* Ellen Minetto, Clerk \*  
Jeff Church \* Adam Mayberry \* Joe Rodriguez \* Beth Smith \* Susan Enfield, Ed.D., Superintendent

October 31, 2023

**TO THE CITIZENS AND THE HONORABLE BOARD OF TRUSTEES OF THE WASHOE COUNTY SCHOOL DISTRICT**

The Annual Comprehensive Financial Report (ACFR) of the Washoe County School District (the "District") for the fiscal year ended June 30, 2023, is hereby submitted in accordance with Nevada Revised Statutes (NRS) 354.624. This report represents the District's compliance with State law, which requires the District to provide for an annual audit of its financial statements by an independent firm of certified public accountants, conducted in accordance with generally accepted auditing standards.

This report consists of management's representations concerning the finances of the Washoe County School District. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with District's management. To provide a reasonable basis for making these representations, the District maintains a comprehensive internal control structure that uses policies and procedures established by the Office of Business and Financial Services and is designed to compile sufficient and reliable information for the preparation of the financial statements. This ACFR has been prepared by the Office of Business and Financial Services and to the best of our knowledge and belief the data contained in the report is accurate in all material respects and presents fairly the financial position of the various funds of this organization, including all disclosures necessary to understand the District's activities.

The District's financial statements have been audited by the accounting firm of Crowe LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the District for the fiscal year are free of material misstatements. The audit was designed and conducted to meet the requirements set forth in state statutes. Based upon the audit, Crowe LLP has issued an unmodified ("clean") opinion on the District's financial statements for the year ended June 30, 2023. The Independent Auditor's Report is located on pages 1-4 in the financial section of this report.

Generally accepted accounting principles also require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The District's MD&A begins on page 5 immediately following the Independent Auditor's Report.

The ACFR is presented in four sections:

1. **Introductory Section** – the Introductory Section is unaudited and includes this letter of transmittal, the District's organizational chart, list of principal officials and the GFOA Certificate of Achievement for fiscal year 2021-22.
2. **Financial Section** – the Financial Section includes the Independent Auditor's Report, Management's Discussion and Analysis (MD&A), the basic financial statements and related footnotes, combining and individual statements for major and non-major funds and other schedules that provide detailed information relative to the basic financial statements.



3. **Statistical Section** - the Statistical Section is unaudited and includes selected financial and demographic information, generally presented on a multi-year basis.

4. **Compliance Section** - the Compliance Section includes the annual Single Audit Report by the independent auditor on the District's compliance with the provisions of the Single Audit Act of 1984 (as amended in 1996) and the U.S. Office of Management and Budget (OMB) Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Also included are the Schedule of Expenditures of Federal Awards and the Schedule of Findings and Questioned Costs. Additionally, the auditor's report on the internal control structure and compliance with laws and regulations is included as required by Government Auditing Standards.

### **Profile of Washoe County School District**

#### *History, Population, and Geography*

Prior to the creation of the Washoe County School District, there were 17 separate school districts within the County lines. Most had only one school per district but the two largest Districts – Reno School District and Sparks School District – had more. Between 1912 and 1955, fifteen schools were built in Reno/Sparks; ten remain in use today as schools, administrative offices, or other business dwellings.

Area districts throughout the state were consolidated into countywide districts as a result of legislation enacted in 1956 that created school districts with boundaries coterminous with the state's sixteen counties and Carson City. As such, all public educational services provided by the District are restricted to the boundaries of Washoe County. With an enrollment of more than 60,000 students this year, Washoe County School District is among the 75 largest school districts in the nation.

Washoe County, located in the northwestern part of the State of Nevada, is the second most populous county (496,745 in 2022) in the State of Nevada covering an area of 6,342 square miles with the county seat in the City of Reno. Other communities in the county are Gerlach, Sparks, Wadsworth and Incline Village at Lake Tahoe.

#### *Structure*

The governing board of the District consists of seven trustees – five represent political divisions of the county and two are “at-large”. Members are elected by the public for overlapping four-year terms to serve as the stewards and guardians of the District's values, vision, mission and resources. The legal power, duties and responsibilities of the Board of Trustees are defined by NRS and Board Policy.

The Superintendent of Schools is responsible to the Board of Trustees for the general efficiency of the school system including instruction, student services, personnel, finance, administration, and all other phases of District operations. In addition, the superintendent develops policy for constructive relations between schools and the community, and assures programs are responsive to current and future student needs, and compatible with community expectations. The District is focused on creating an education system where all students achieve academic success, develop personal and civic responsibility, and achieve career and college readiness for the 21st century.

District facilities include 66 elementary schools, 17 middle schools, 14 comprehensive high schools, a K-12 school in the Gerlach area, one adult achievement high school, and four alternative schools

including one school for medically fragile students. The District also sponsors seven charter schools, which are independently funded and receive a share of local and state education funding.

#### *Local economy*

Historically, the economy of Nevada has been heavily dependent upon a tourist industry based on legalized casino gambling. Gaming has been legal in Nevada since 1931 and is regulated and controlled by the State. Different forms of legal gaming have been authorized or are being considered by many states, including California. However, the state and Northern Nevada particularly have made great strides in diversifying the economy since the economic recovery that began in 2012-13.

Due to Washoe County's favorable climate, close proximity to major markets in the western U.S. and low tax structure, the general economy of Washoe County experienced strong growth after the apex of the Great Recession in 2011, until the onset of the COVID-19 pandemic in March 2020. New businesses that have located facilities into the area include Tesla, Panasonic, Apple, and Switch. The influx of companies, and startup of many others, resulted in a strong recovery in the region and county.

The COVID-19 pandemic that started in the nation and Washoe County in mid-March 2020 had a profound, immediate impact on the economy. The unemployment rate for the County as of February 2020 was 3.2% and then spiked to 19.9% by April 2020. However, due to the diversification of the regional economy, the County's economy rebounded strongly, and the unemployment rate as of June 2023 stood at 4.5%. Residential and commercial development in the county has remained strong, and as a result of both new development and appreciation of existing homes, the total assessed property value within Washoe County is estimated to increase 31% from \$22.3 billion in Fiscal Year 2023-23 to \$29.2 billion in Fiscal Year 2023-24.

#### *Student enrollment*

Through much of the last decade, the District's enrollment remained relatively flat at between 63,000 and 64,000 students. However, over the last two school years of 2022-23 and 2023-24, enrollment has declined more than 1,000 students each year. This trend mirrors national and state trends due to declining birth rates, but Washoe County's lack of affordable housing has further exacerbated a decline in family sizes, resulting in fewer school-aged children per household.

#### *Financial Controls and Budget Process*

The internal accounting controls employed by the District are designed to provide reasonable assurance that assets will be safeguarded against loss from unauthorized use or disposition, and that financial records will be reliable for use in preparing financial statements and determining accountability for assets. The accounting system provides controls to assure compliance with the budget. Budgetary control is maintained at the functional level. Budgetary control is further enhanced through the use of encumbrance accounting.

State statutes require school districts to submit a tentative budget for the ensuing fiscal year to the Nevada Department of Taxation by April 15. The Department of Taxation notifies the District whether or not the budget is in compliance with the law and related regulations. The District must adopt a final budget no later than June 8, which is then filed with the Department of Taxation. State statutes allow for the local government entities to file amended final budgets for a fiscal year which is impacted by actions approved by the Nevada State Legislature.

In addition to the comprehensive internal control policies and procedures established and used by the Office of Business and Financial Services, the District has an Internal Audit Department which reports functionally to the Board of Trustees. The department has full and independent access to the Audit Committee of the Board of Trustees and is authorized to review all areas of the District with full, free, and unrestricted access to all activities, records, property, and personnel as may be required.

### **Long-Term Financial Planning**

Long-term financial planning is a key aspect of the District's budgeting and capital planning process. The District employs a four-year financial plan to model different economic and budget scenarios when preparing the annual budget and in the labor negotiations process. The District's capital projects team annually models capital needs 10 years into the future, and the District submits a statutorily required five-year Capital Improvement Plan by August 1 of each year. This fiscal year, the District also contracted for a \$2 million Facilities Modernization Plan (FMP) that will set the course for future school projects, including potential consolidation of schools; the FMP report will be completed by the end of 2023.

In fiscal year 2023, the General Fund experienced a surplus of \$1.1 million. This is the fifth straight year that the General Fund's fund balance has increased. The District's total fund balance as of June 30, 2023, represented 11.9% of actual expenses and transfers out. In accordance with the District's financial policies, the District intends to continue to file structurally balanced budgets and expects to continue to experience relatively modest surpluses in the future.

### **Major Initiatives**

Since the appointment of a new superintendent, Dr. Susan Enfield, in June 2022, the District has initiated many new district-wide systems, some using federal ESSER monies, to provide a cohesive system of education across all schools and to address much-needed gaps in the systems available to schools, teachers and other staff. Examples of these new systems include the iReady assessment and intervention system that will be used in all schools and replaces several different systems previously used and an emergency alert system at all schools.

In addition to these efforts, the District embarked on a new strategic planning process after several interim strategic plans were adopted during and in the immediate aftermath of the COVID-19 pandemic. After a multi-month series of stakeholder meetings and Board reviews, the new strategic plan was adopted by the Board on June 13, 2023. Its primary aim is to align all stakeholders with a shared vision, common goals and unified direction for our district's educational efforts. The new strategic plan outlines five new goals: Strong Start for Every Child, Student Voice and Advocacy, Safety and Belonging, Academic Growth and Achievement, and Empowering All Learners for Their Future. The Board set aside \$10 million in the Fiscal Year 2023-24 General Fund budget for implementation of these goals and has since met to outline the new initiatives and excellence targets necessary to successfully implement the plan over the next three years.



## **Relevant Financial Policies**

### *Key Financial Policies*

In March 2018, the Board of Trustees approved major revisions to two existing Board policies related to finances, and adoption of a new policy regarding budgetary compliance and periodic financial reporting. These policies were updated and reaffirmed by the Board in February 2022. Key tenets of the District's financial policies include a target fund balance for the General Fund of 12% of total appropriations and a requirement for a structurally balanced budget for the General Fund.

## **Other Matters**

During the 2023 legislative session, due to significant growth of State Education Fund revenues during the current biennium, the State passed a budget that increased statewide funding for the K-12 education system by approximately \$1 billion per year. As a result, the District's budgeted General Fund revenues increased by \$98 million in the Fiscal Year 2023-24 budget and weighted funding for At-Risk and English Learners also increased substantially. This increased funding will allow the District to address the wage gap for its employees, which has exacerbated with higher inflation and a very tight labor market the last two years, as well as funding many new initiatives.

While Washoe County's economy appears to be tempering, the District's base per-pupil funding is based on statewide revenues. In addition, during the recent session, the State's budget also funded the Education Stabilization Account at \$878 million by Fiscal Year 2024-25, which represents 20% of total K-12 appropriations. This account can be accessed by the State to cover any reduction in revenues due to an economic slowdown or recession.

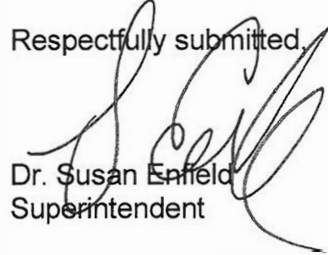
## **Awards and Acknowledgements**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting to the District for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022. This is the twenty-second consecutive year that the District has received this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. The report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for one year. We believe that our current ACFR continues to meet the Certificate of Achievement program requirements and we are submitting it to GFOA to determine its eligibility for another certificate. Prior to this award, the District only applied for the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting award and received this award for eight consecutive years.

Washoe County School District received the Award for Outstanding Achievement in Popular Annual Financial Reporting (PAFR) from the Government Finance Officers Association of the United States and Canada (GFOA) for the fiscal year ended June 30, 2021, for the sixth consecutive year. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. To receive this award a governmental unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal. An award is valid for one year.

The preparation of this report on a timely basis was made possible through the dedicated services of the entire accounting staff of the Office of Business and Financial Services, notably Controller Martin Williams and Assistant Controller Mindy Caporin. Through their efforts, the report and its contents were compiled into an easily readable and efficiently organized document. Thanks also to the print shop for producing this document and to the staff from Crowe LLP for their contribution and support. Special thanks to the Board of Trustees for their direction and support provided in the planning and conducting of the financial operations of the District in a progressive and prudent manner.

Respectfully submitted,



Dr. Susan Enfield  
Superintendent



Mark Mathers  
Chief Financial Officer

## WCSD BOARD MEMBERS and SUPERINTENDENT



**Elizabeth "Beth" Smith**  
**Board of Trustees**  
**President**



**Diane Nicolet, Ph.D.**  
**Board of Trustees**  
**Vice-President**



**Joseph "Joe" Rodriguez**  
**Board of Trustees**  
**Clerk**



**Colleen Westlake**  
**Board of Trustees**  
**Member**



**Alex Woodley**  
**Board of Trustees**  
**Member**



**Jeffrey Church**  
**Board of Trustees**  
**Member**



**Adam Mayberry**  
**Board of Trustees**  
**Member**

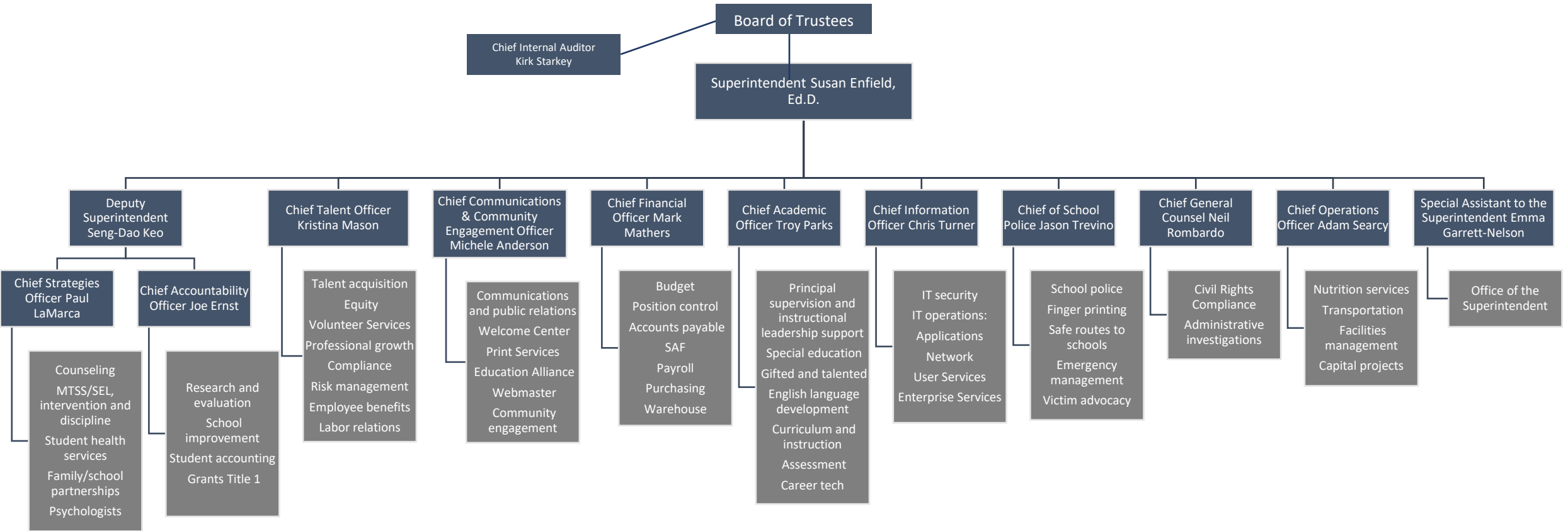


**Dr. Susan Enfield**  
**WCSD Superintendent**



# 2022-2023 Organizational Chart: Executive Leadership Team

Executive Assistant: Tami Covington





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
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Presented to

**Washoe County School District  
Nevada**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2022

*Christopher P. Morill*

Executive Director/CEO



Groundbreaking Ceremony for Debbie Smith Career and Technical Education Academy High School

# FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

MANAGEMENT'S DISCUSSION AND ANALYSIS

## INDEPENDENT AUDITOR'S REPORT

Board of Trustees  
Washoe County School District  
Reno, Nevada

**Report on the Audit of the Financial Statements*****Opinions***

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 School District, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Washoe County School District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above 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 Washoe County School District, as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards (Government Auditing Standards)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent Washoe County School District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Washoe County School District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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(Continued)



## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Washoe County School District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Washoe County School District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the *Management's Discussion and Analysis*, the Schedule of the District's Proportionate Share of the Net Pension Liability, the Schedule of District Contributions to Public Employees' Retirement System of the State of Nevada, the Schedule of Changes in the Net Other Postemployment Benefits Liability and Related Ratios, and the Schedule of District Contributions for Other Postemployment Benefits as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

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(Continued)

## **Supplementary Information**

Our audit for the year ended June 30, 2023 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Washoe County School District's basic financial statements. The combining and individual fund statements and schedules for the year ended June 30, 2023, the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2023 and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules for the year ended June 30, 2023, the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2023.

## **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

## **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated October 31, 2023 on our consideration of Washoe County School District'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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Washoe County School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Washoe County School District's internal control over financial reporting and compliance.



Crowe LLP

Sacramento, California  
October 31, 2023

**WASHOE COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

The management of the Washoe County School District (the District) offers the readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2023. This narrative should be read in conjunction with the transmittal letter presented in the introductory section of this report and the financial statements and notes following this section to enhance the understanding of the financial information presented.

**FINANCIAL HIGHLIGHTS**

- The General Fund had a surplus of \$1,088,082, as the amount of revenues exceeded expenditures and other uses. This is the fifth consecutive year that the General Fund has ended the fiscal year with a surplus. This was accomplished by strategic budget reductions over a multi-year period in accordance with the Board's fund balance policy, as well as salary savings due to vacancies and other operating savings achieved in FY23.
- The District continued to use the funding provided by the federal government during the COVID-19 pandemic to address learning loss incurred by students since March 2020 and provide additional mental health and other supports to students. In FY23, approximately \$55.9 million was spent for these purposes.
- Capital assets government-wide, net of depreciation, increased by \$83 million to \$1.37 billion. This was due primarily to new and ongoing construction projects including the completion of the new JWood Raw Elementary School, which was ready to open in August 2023.
- Outstanding general obligation debt decreased by \$9.2 million. Increases resulted from the sale of \$40 million in long-term general obligation bond debt and \$3.40 million in medium term general obligation bond debt. Decreases resulted from \$52.58 million in debt principal payments. The additional debt issued in FY23 will be used to fund capital renewal projects at existing schools.
- The District's sole enterprise fund, the Nutrition Services Fund had a surplus of \$9.2 million, which can be attributed primarily to increased meal reimbursement rates offered by the federal government for the universal free lunch program in FY23.
- The District's internal service funds showed a total net loss of \$6,070,618. This occurred primarily due to the Health Insurance Fund's loss of \$6.5 million, as the number of medical services drastically increased in part due to employees and retirees having access to surgical services and other procedures that were not accessible during the COVID-19 pandemic. Still, the net position of each of the three internal services funds remains above District policy requirements and covers funding of future projected claims.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The basic financial statements are comprised of three components: government-wide financial statements, fund financial statements, and the notes to the basic financial statements. Additionally, supplemental information to the financial statements is contained in this report.

**Government-wide Financial Statements**

The *government-wide financial statements* are designed to provide an overview of the District's finances in a manner similar to a private-sector business.

**WASHOE COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

The *Statement of Net Position* presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the net difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *Statement of Activities* presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future fiscal periods.

Both government-wide financial statements distinguish functions that are 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*).

### **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 District, like other government agencies, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District's funds can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

*Governmental funds* are used to account for essentially the same functions reported as governmental activities in the government-wide statements described above. 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 financing requirements. To provide a better understanding of the relationship between the fund statements and the government-wide statements, both the governmental funds balance sheet and governmental funds statement of revenues, expenditures and changes in fund balance provide reconciliations between the two statement types.

The focus of the governmental fund statements is on major funds. A fund may qualify as a major fund if the revenues or expenditures, assets or liabilities meet specific criteria when compared to similar funds or the government as a whole. In addition, the District may elect to report funds as major even when they do not meet the criteria, for purposes of public interest.

The District has 50 individual governmental funds, of which seven qualify as major funds: the General Fund, 2022A WC-1 General Obligation Bond, WC-1 Sales Tax Revenue Fund, Special Education Fund, Debt Service Fund, WC-1 Debt Service Fund, and the Federal ESSER Fund. These funds are disclosed separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balance. The remaining 43 non-major governmental funds are combined into a single aggregated presentation in these statements. Individual fund data for each of the non-major funds is reported in combining statements in the supplementary information section of this report.

In accordance with state statutes, the District adopts an annual appropriation budget for each of its governmental funds and makes amendments to that budget periodically. A budgetary comparison is provided for each of the District's governmental funds to demonstrate compliance with the budget and is included in the fund financial statements.

**WASHOE COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

*Proprietary funds* are comprised of enterprise funds and internal service funds. Enterprise funds are used to report an activity where a fee is charged to external users. The District's sole enterprise fund, the Nutrition Services Enterprise Fund, is used to account for the nutrition services operation of the District. Internal service funds are used to accumulate and allocate costs internally among the District's various programs and functions. The District uses three internal service funds to account for its self-insurance of property and casualty, employees' health care and workers' compensation. Because internal service fund operations primarily benefit governmental funds, they are included in the governmental activities column in the government-wide statements.

The proprietary fund financial statements present all three internal service funds in a single, aggregated column along with the enterprise fund in a separate column. Individual fund data for the internal service funds and the enterprise fund is provided in the combining statements in the supplementary information section of this report.

*Fiduciary funds* account for resources held for other governments or individuals outside of the District. As their resources do not support District activities, they are not included in the government-wide statements. The District has one custodial fund: the Nevada Interscholastic Athletic Association for all school districts in Nevada. Additionally, the District has two trust funds: the Private Purpose Scholarship Trust Fund and the Other Postemployment Benefits (OPEB) Trust Fund. Additional information on the OPEB Trust Fund can be found in the separate audited financial statements prepared for the OPEB Trust Fund.

#### **Notes to the Financial Statements**

The notes provide descriptions of the accounting and finance-related policies underlying amounts in the financial statements, more detail about or explanations of amounts in the financial statements, and additional information necessary to understand the District's activities.

#### **Required Supplementary Information**

The required supplementary information provides four schedules related to pension liabilities, OPEB liabilities and District contributions towards each. These schedules are the Schedule of the District's Proportionate Share of the Net Pension Liability, the Schedule of the District Contributions to the Public Employees' Retirement System of the State of Nevada, the Schedule of Changes in Net Other Postemployment Benefits Liability and Related Ratios, and the Schedule of District Contributions for Other Postemployment Benefits.

#### **Other**

*Supplementary information*, including combining and individual fund statements and schedules providing budget to actual comparisons, is presented after the government-wide financial statements. These schedules test compliance with budgetary constraints and management directives to enhance accountability at the fund and function level. In addition, unaudited statistical information is provided on a ten-year basis, as available, for trend analysis and to provide a historical perspective.

**WASHOE COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

To enhance analysis, comparative information is provided for assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues and expenses, a comparative summarized statement of net position is presented in the following table.

**WASHOE COUNTY SCHOOL DISTRICT'S NET POSITION**

	Governmental activities		Business-type activities		Total	
	2023	2022	2023	2022	2023	2022
<b>Assets</b>						
Current and other assets	\$ 566,871,480	\$ 624,511,605	\$ 20,442,671	\$ 19,983,982	\$ 587,314,151	\$ 644,495,587
Net capital assets	1,367,510,280	1,284,475,253	3,693,173	2,092,910	1,371,203,453	1,286,568,163
Total assets	1,934,381,760	1,908,986,858	24,135,844	22,076,892	1,958,517,604	1,931,063,750
<b>Deferred Outflows</b>						
Deferred pension outflows	304,929,313	269,257,398	545,221	3,393,833	305,474,534	272,651,231
Deferred OPEB outflows	72,126,968	79,132,800	2,741,297	3,007,565	74,868,265	82,140,365
Deferred debt charges	11,228,454	12,987,305	-	-	11,228,454	12,987,305
Total deferred outflows	388,284,735	361,377,503	3,286,518	6,401,398	391,571,253	367,778,901
<b>Liabilities</b>						
Current liabilities	194,847,211	210,721,954	1,848,691	2,648,463	196,695,902	213,370,417
Long-term liabilities	2,142,952,470	1,734,287,105	4,413,242	9,037,989	2,147,365,712	1,743,325,094
Total liabilities	2,337,799,681	1,945,009,059	6,261,933	11,686,452	2,344,061,614	1,956,695,511
<b>Deferred Inflows</b>						
Deferred pension inflows	22,921,858	407,701,833	49,414	5,124,062	22,971,272	412,825,895
Deferred OPEB inflows	123,576,420	118,237,042	4,696,714	4,493,782	128,273,134	122,730,824
Total deferred inflows	146,498,278	525,938,875	4,746,128	9,617,844	151,244,406	535,556,719
<b>Net Position</b>						
Net investment in capital assets	333,732,564	260,589,116	3,693,173	2,092,910	337,425,737	262,682,026
Restricted	205,602,711	225,068,876	-	-	205,602,711	225,068,876
Unrestricted	(700,966,739)	(686,241,564)	12,721,128	5,081,084	(688,245,611)	(681,160,480)
Total net position	\$ (161,631,464)	\$ (200,583,572)	\$ 16,414,301	\$ 7,173,994	\$ (145,217,163)	\$ (193,409,578)

For more detailed information see the government-wide statement of net position and the notes to the financial statements.

**Net position.** The District's total assets and deferred outflows are less than total liabilities and deferred inflows by \$145.22 million at June 30, 2023. This is due to long-term liabilities for pension costs and other post-employment benefits, which total more than \$2 billion. While these costs are required to be reported as long-term liabilities, they will be funded over many years. The net position increased by \$48.2 million from the prior year. There are many changes within the funds that impact the net position, the most significant of which are noted below:

- The largest factor increasing the net position is the deferred inflows related to pensions and OPEB decreasing by \$384.3 million and the increase in net capital assets of \$83.0 million. These positive changes are offset by the \$402.1 million increase in net pension liabilities, as reported by the Public Employees' Retirement System of Nevada (NVPERS). Net Liabilities represent the estimated amount of payments due to plan members that exceed current assets of the plan.
- Cash and investments under the category of "Current and other assets" in the above table decreased by \$20.6 million. This was due to the spend-down of fund balances in our capital funds, as the District spent proceeds from debt issued in the current and prior years to complete the aforementioned new schools and other capital projects. At the same time, net capital assets increased \$64.0 million due to the completion of a new school and other capital improvements.
- Other variances year-over-year account for the remainder of the total change to net position.



**WASHOE COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**WASHOE COUNTY SCHOOL DISTRICT'S STATEMENT OF ACTIVITIES**

	<b>Governmental activities</b>		<b>Business-type activities</b>		<b>Total</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
<b>Revenues</b>						
Program revenues						
Charges for services	\$ 14,729,085	\$ 13,484,413	\$ 2,295,961	\$ 2,385,203	\$ 17,025,046	\$ 15,869,616
Operating grants and contributions	154,372,362	137,513,989	32,600,569	34,135,867	186,972,931	171,649,856
Capital grants and contributions	2,519,929	85,730	-	-	2,519,929	85,730
General revenues						
Property taxes	77,043,940	71,843,742	-	-	77,043,940	71,843,742
WC1 sales tax revenue	63,156,648	63,470,032	-	-	63,156,648	63,470,032
Government services taxes	5,772,852	5,698,401	-	-	5,772,852	5,698,401
Unrestricted investment earnings	13,390,024	(5,291,711)	-	-	13,390,024	(5,291,711)
State aid not restricted to specific purposes	514,110,805	515,769,253	-	-	514,110,805	515,769,253
Other	20,451,210	6,734,736	-	-	20,451,210	6,734,736
Total revenues	\$ 865,546,855	\$ 809,308,585	\$ 34,896,530	\$ 36,521,070	\$ 900,443,385	\$ 845,829,655
<b>Expenses</b>						
Instruction						
Regular instruction	\$ 270,702,421	\$ 225,289,294	\$ -	\$ -	\$ 270,702,421	\$ 225,289,294
Special instruction	104,026,218	79,656,078	-	-	104,026,218	79,656,078
Vocational instruction	8,342,124	6,838,085	-	-	8,342,124	6,838,085
Other instruction	120,048,189	57,151,594	-	-	120,048,189	57,151,594
Adult education instruction	1,518,042	1,150,055	-	-	1,518,042	1,150,055
Community services instruction	825,165	573,094	-	-	825,165	573,094
Co-curricular instruction	19,037,876	16,333,329	-	-	19,037,876	16,333,329
Support services						
Instruction	250,792	54,074	-	-	250,792	54,074
Student support	39,147,494	39,469,377	-	-	39,147,494	39,469,377
Instructional staff support	13,638,310	20,787,167	-	-	13,638,310	20,787,167
General administration	7,482,247	6,157,738	-	-	7,482,247	6,157,738
School administration	42,939,462	36,226,453	-	-	42,939,462	36,226,453
Central services	38,315,033	34,829,485	-	-	38,315,033	34,829,485
Operation and maintenance	60,955,246	49,384,463	-	-	60,955,246	49,384,463
Student transportation	24,958,633	17,962,203	-	-	24,958,633	17,962,203
Other support	863	863	-	-	863	863
Nutrition services	-	-	25,656,223	30,059,562	25,656,223	30,059,562
Facilities	36,141,174	59,118,907	-	-	36,141,174	59,118,907
Interest on long-term debt	37,653,298	37,651,750	-	-	37,653,298	37,651,750
Issuance costs on debt	612,160	1,179,206	-	-	612,160	1,179,206
Total expenses	826,594,747	689,813,215	25,656,223	30,059,562	852,250,970	719,872,777
Transfers	-	-	-	-	-	-
Increase (decrease) in net position	38,952,108	119,495,369	9,240,307	6,461,508	48,192,415	125,956,877
Net position, beginning	(200,583,572)	(320,078,941)	7,173,994	712,486	(193,409,578)	(319,366,455)
Prior period restatement	-	-	-	-	-	-
Net position, ending (as restated)	\$ (161,631,464)	\$ (200,583,572)	\$ 16,414,301	\$ 7,173,994	\$ (145,217,163)	\$ (193,409,578)

*For more detailed information see the government-wide statement of net position and the notes to the financial statements.*

**Revenues and expenses** of the District are depicted by type of activity in the above table. Total revenues increased by \$54.6 million, of which \$56.2 million increased in governmental activities and \$1.6 million decreased in business-type activities, which consist solely of the Nutrition Services enterprise fund. Total expenses increased by \$132.4 million, of which \$136.8 million increased in governmental activities and \$4.4 million decreased in business-type activities. The largest single category of expenses is Regular Instruction, which increased \$45.4 million from \$225.3 million in FY22 to \$270.7 in FY23.

**WASHOE COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**GOVERNMENTAL ACTIVITIES – CHANGES IN REVENUES**

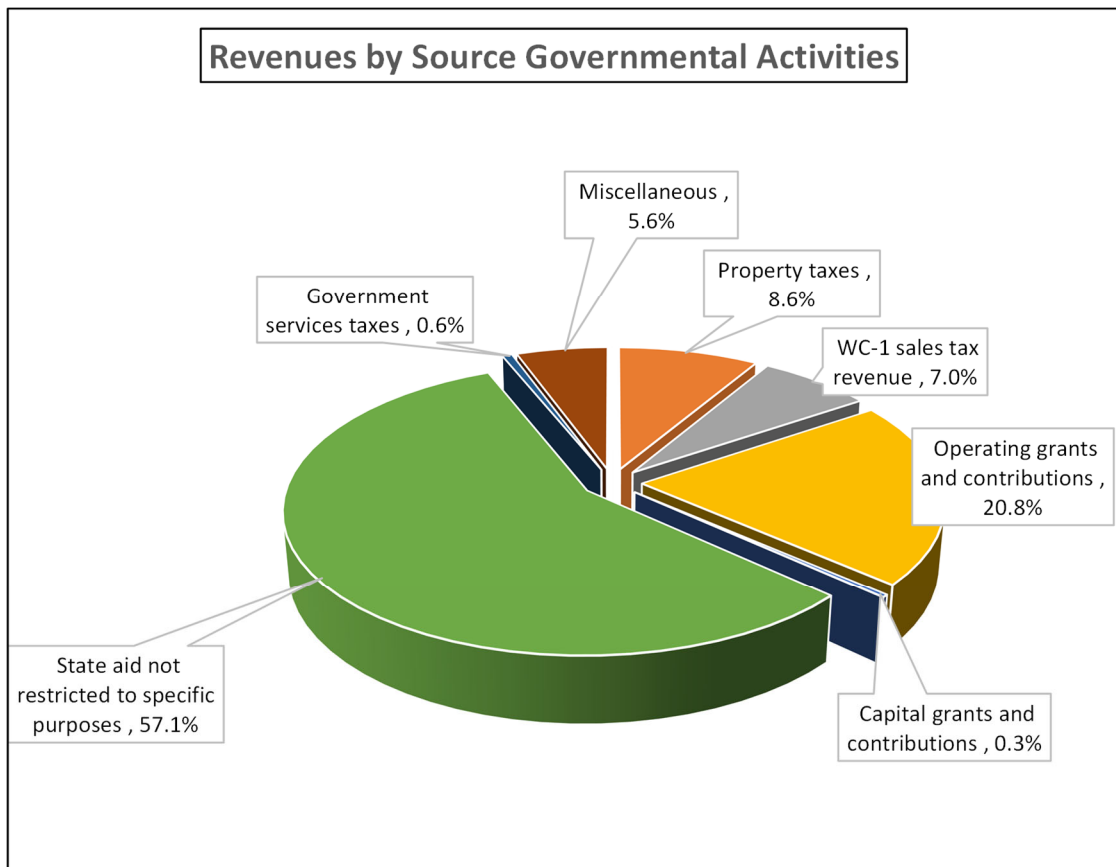
*Revenues*

The new Pupil Centered Funding Plan (PCFP), implemented on July 1, 2021, replaced the local school support taxes and the property taxes collected for school operations by the state. Beginning in FY22, the District instead receives funding from the State Education Fund. State Education Fund revenue, reported within the category of state aid not restricted to specific purposes, was \$514.11 million. These revenues represented 57.0% of general governmental revenues for the current fiscal year. Most of this funding was received via base funding of \$7,318 per pupil, recorded in the General Fund.

Other major revenue sources consist of:

- The District still receives property tax revenues from the County Treasurer attributable to the \$0.3885 debt rate assessed in Washoe County. These revenues totaled \$77.0 million.
- WC-1 sales tax revenue decreased by \$0.3 million, to \$63.2 million. This tax is imposed on sales of tangible personal property in Washoe County at a rate of 0.54 percent to fund capital projects for the Washoe County School District.
- Operating grants and contributions, increased by \$12.0 million from FY22, totaled \$151.1 million. Major grants received in this category are State Special Education funding, Title I federal funding, and federal stimulus funding for school districts known as the Elementary and Secondary School Emergency Relief Fund or ESSER.

Revenues by source for governmental activities are shown here:



**WASHOE COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**GOVERNMENTAL ACTIVITIES – CHANGES IN EXPENSES BY FUNCTION**

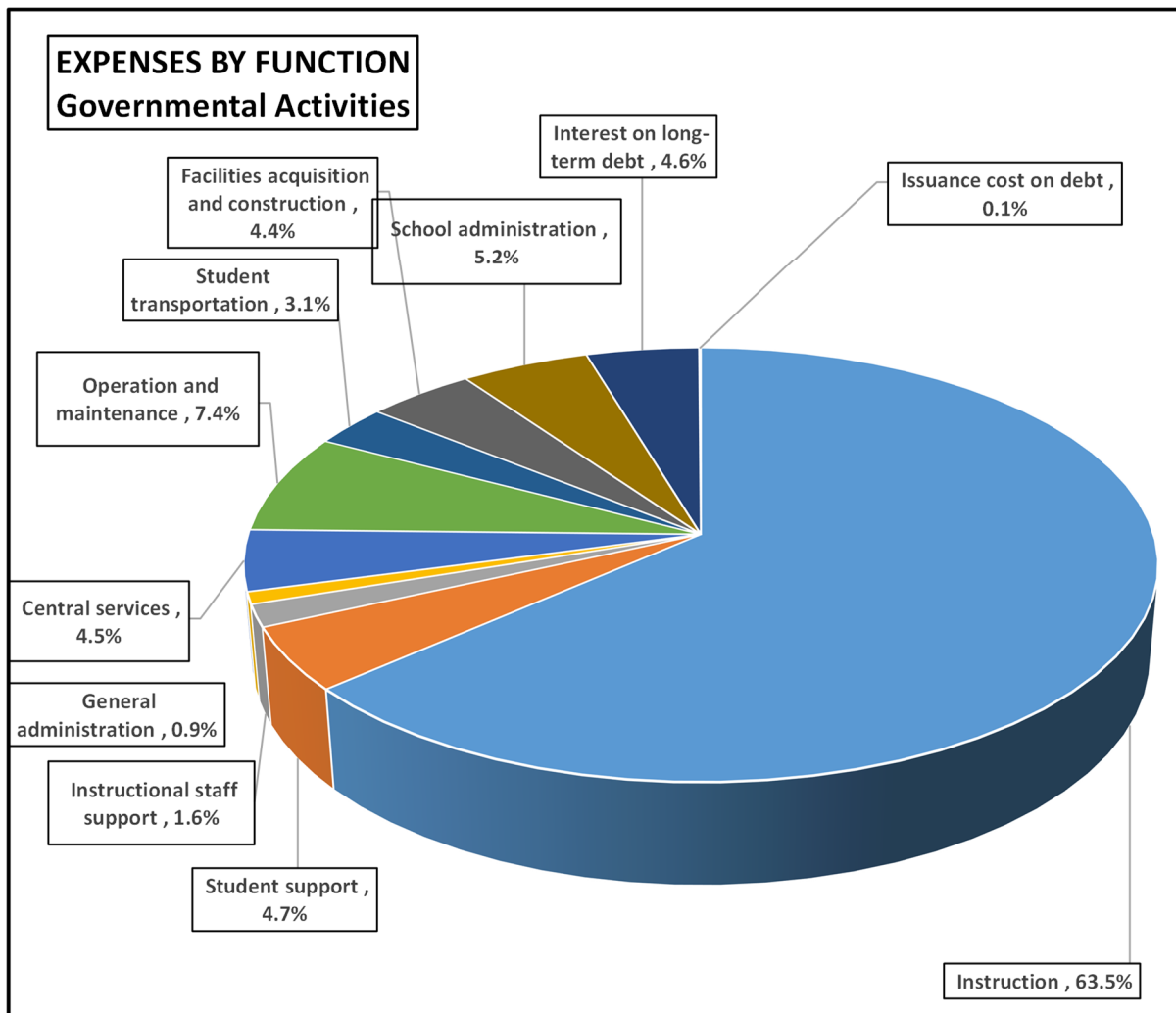
*Expenses*

Total expenses by function are shown in the chart below. Total governmental expenses increased from the prior fiscal year by \$132.4 million, or 18.4%.

Instruction expenses accounted for \$524.8 million, or 63.5% of all governmental expenses, with 71.4% of instruction dollars spent for regular and special instruction. As noted previously, operational decreases were offset by induced expenses allocated to this function for pension and OPEB liabilities and deferred outflows.

The remaining \$301.8 million, or 36.5%, of governmental expenses were used to support the students and instructional staff and operate and maintain the District. The largest support expenses were operation and maintenance totaling \$61.0 million, or 7.4% of all expenses, student support of \$39.1 million, or 4.7%; school administration totaling \$42.9 million, or 5.2%; central services of \$38.3 million, or 4.5%; and interest on long-term debt of \$37.7 million, or 4.6%.

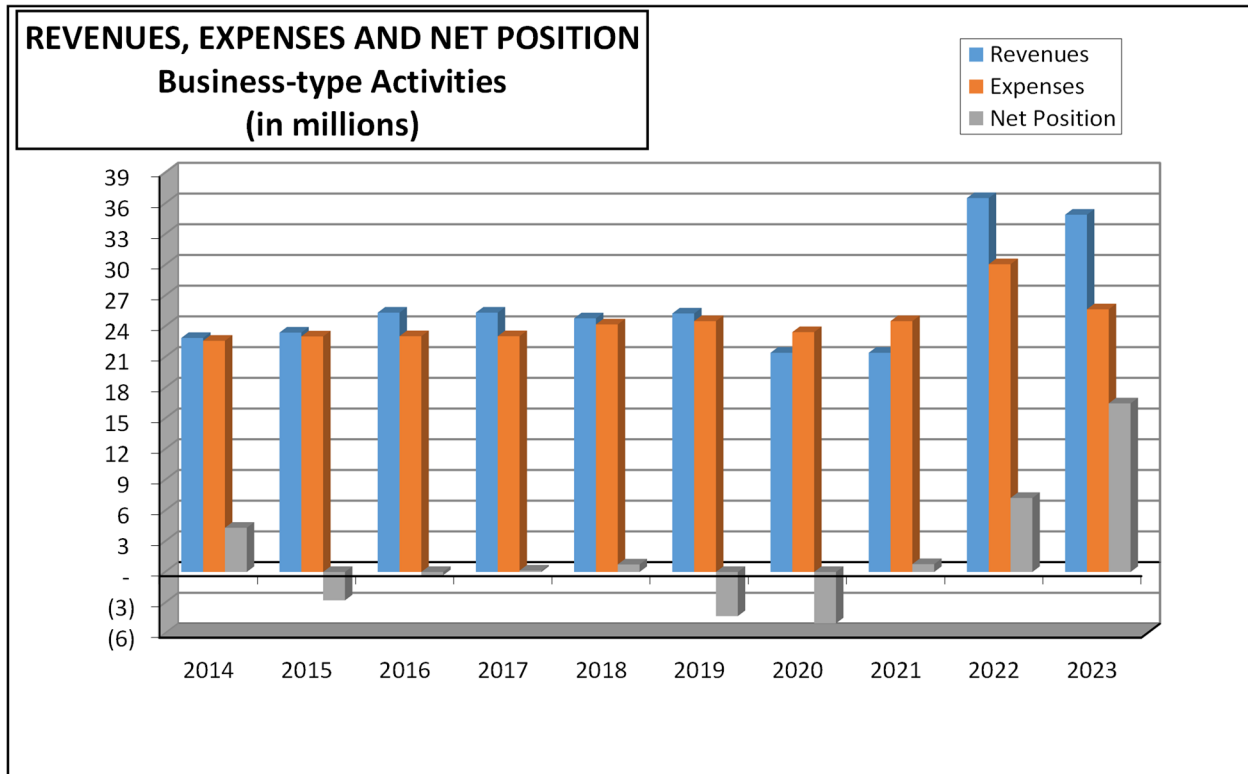
Expenses by function for governmental activities are shown here:



**WASHOE COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**Business-type activities.** The Nutrition Services Enterprise Fund is the District's sole business-type activity. Total revenues decreased from the prior year by \$1.6 million, or -4.5%. Due to continuation of federal funding for universal free meals at schools, all students received subsidized breakfast and lunch. Revenues are comprised of charges for services of \$2.3 million or 6.6%, federal subsidies of \$29.3 million, or 84.0%, commodity food products of \$1.9 million, or 5.4%, and state grants of \$1.1 million, or 3.0%. The principal expenses to conduct the District's nutrition services operations are salaries and benefits, \$8.8 million, and food and supplies, \$14.6 million.

A ten-year history of fund activity follows:



**FINANCIAL ANALYSIS OF THE DISTRICT'S MAJOR FUNDS**

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

**Governmental funds.** The focus of the Washoe County School District's governmental funds is to provide information on current inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's current funding requirements. Unassigned fund balance may serve as a useful measure of net resources available for spending at the end of the fiscal year.

The District's governmental funds reported combined ending fund balances of \$436.4 million, a decrease of \$27.4 million from the prior year.

**General Fund.** As of June 30, 2023, the total fund balance was \$62.65 million, compared to \$61.56 million in the prior year; an increase of \$1.1 million. This is the fifth consecutive year the District has had a surplus, the result of effective multi-year budgeting efforts to prevent deficit

**WASHOE COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

spending. As a gauge of the General Fund's liquidity and level of reserves, the District measures the unrestricted portion of total fund balance to total fund expenditures and transfers out. This year's total unrestricted fund balance of \$60.9 million represents 11.6% of total fund expenditures and transfers out, as compared to 11.6% in the prior fiscal year.

Listed below are the key factors in fund balance changes during the fiscal year.

- Total General Fund revenues increased from \$522.2 million to \$524.7 million, an increase of \$2.5 million, or 0.5%. The District's base per-pupil funding increased from \$7,222 to \$7,318 per pupil in FY23, but this was offset by a decrease in enrollment of more than 1,200 students.
- Total expenditures of \$470.5 million increased from the prior year by \$7.0 million, or 1.5%. In part, the increased expenditures were due to the District providing one-time bonuses to employees, many of which were funded by the General Fund.
- The excess of revenues over expenditures was \$54.3 million. However, transfers out to other funds were \$53.3 million and consisted of \$46.4 million to the Special Education Fund, \$1.9 million to the Medicaid Reimbursement Fund, \$0.5 million to capital project funds, \$4.0 million to the Gifted and Talented Weighted Fund, and \$0.4 million to the English Language Weighted Fund. Transfers to other funds decreased from the prior year by \$2.16 million.

**The Special Education Fund** accounts for resources (state-aid and transfers from the General Fund) used to provide special education to eligible students. This fund has no fund balance as the District transfers only the amount needed to cover expenditures not funded by the State. In 1993, the Nevada State Legislature enacted legislation that requires the special education program (previously accounted for in the General Fund) to be accounted for in a separate special revenue fund. Although reported separately, any deficiencies of revenues under expenditures in the Special Education Fund are compensated for by transfer of monies from the General Fund. Resources and expenditures totaled \$82.9 million, an increase from the prior year of \$2.9 million, or 3.6%. Fund resources consisted of State funding of \$36.5 million and transfers from the General Fund of \$46.4 million. State funding for special education increased by \$1.5 million, or 3.9%. Transfers from the General Fund to cover special education expenditures increased by \$1.5 million, or 3.3%.

**The Debt Service Fund** has a total fund balance of \$65.9 million, all of which is restricted for the payment of debt service and capital projects. Pursuant to state law, the District must maintain a debt service fund balance of at least 25% of the amount of principal and interest payments due on all the outstanding general obligation debt within the next fiscal year. The statutorily required reserve amount for the fiscal year ended June 30, 2023, is \$25.6 million. The District's actual debt service fund balance is thus roughly 2 ½ times the minimum amount required by law. The fund balance increased by \$8.8 million from the prior fiscal year. Total property taxes increased by \$5.2 million, and interest earnings and unrealized gains increased by \$3.8 million.

**The Debt Service WC-1 Fund** is used to account for debt service of bonds that pledge the additional sales tax approved by voters during the 2016 election. The 0.54% sales and use tax increase became effective April 1, 2017. Total fund balance was \$18.4 million, an increase of \$0.4 million. The increase is accounted for entirely by investment earnings and unrealized gains. Total debt service expenditures for principal and interest were \$32.2 million. Beginning in Fiscal Year 2019-20, the District began funding these debt service payments by a transfer from the WC-1 Sales Tax Revenue Fund. The exact amount needed to pay the debt service of \$32.2 million was the amount transferred.

**WASHOE COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**The WC-1 Sales Tax Revenue Fund** is used to account for capital projects paid for with funds generated by the November 2016 WC-1 ballot measure imposing a sales and use tax of 0.54% to fund capital projects for the acquisition, construction, repair, and renovation of school facilities. Monies received that exceed the amount needed for payment of debt service and any required reserve may be used for pay-as-you-go projects. Fiscal Year 2023 revenues from this source totaled \$64.6 million, an increase of 1.7%. Expenditures of approximately \$38.3 million included \$32.4 million for the construction and design of new school buildings and the redesign of an existing middle school and \$2.1 million for designs for upgrade to the transportation central yard. The fund also transferred \$32.2 million for debt service payments to the Debt Service WC-1 Fund. The ending fund balance decreased by \$5.8 million, or 6.8%, to \$79.0 million.

**The 2022A WC-1 General Obligation Bond Fund** is used to account for bond proceeds of a bond that pledges property taxes for bond principal and interest payments. This bond was issued in September 2022 in the amount of \$40.0 million. During FY23, expenditures of approximately \$4.9 million included \$4.6 million for the construction of a new Career and Technical Education Academy High School. The ending fund balance of \$50.2 million consists of unspent bond funds and investment income, which will be needed for completion of the above project in future years.

**The Federal ESSER Fund** is used to account for Elementary and Secondary School Emergency Relief Fund revenue. These federal funds are used to safely re-open schools after the COVID-19 pandemic and provide academic and mental health support for school communities. In FY23 approximately \$55.9 million was spent for these purposes, which is an increase from FY22 of \$32.1 million, or 135.53% increase. This includes additional staff and technologies to adapt to the changing educational landscape.

**Proprietary funds.** The proprietary fund financial statements provide the same type of information found in the government-wide financial statements, but in more detail.

The District's self-insured Property and Casualty, Health Insurance, and Workers' Compensation Internal Service Funds have a combined net position balance of \$35.5 million, a decrease of \$6.0 million from the prior fiscal year.

The Property and Casualty Fund had an ending net position of \$3.34 million compared to \$2.75 million in the prior fiscal year. The \$0.6 million increase in the net position in the Property and Casualty Fund is due to the rate increase established in the prior fiscal year.

The Health Insurance Fund had an ending net position of \$30.2 million compared to \$36.7 million in the prior fiscal year. The \$6.5 million decrease in net position for the Health Insurance Fund is primarily attributable to greater utilization of services by active and retired members of the plan, which was somewhat expected after many services were deferred during the pandemic.

The Workers' Compensation Fund had an ending net position of \$2.0 million compared to \$2.1 million in the prior year. The \$0.1 million decrease in net position in the Worker's Compensation fund is primarily due to increased claims of \$1.3 million and decreased charges for services to other funds of \$0.1 million during the year.

The District's net position in both the Property and Casualty Fund and Workers Compensation funds provides for an actuarially sound level of reserves at a 75% confidence level.



**WASHOE COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**GENERAL FUND COMPARISON TO ACTUAL RESULTS**

In accordance with State statutes, the District adopts its original budget on or before June 8 of the prior fiscal year. During a legislative year, the District is allowed to adopt an amended final budget within 30 days of the legislative adjournment, which then becomes the original budget. The District is also required to amend the budget by January 1 of the fiscal year to reflect the first quarter average daily enrollment count. During the fiscal year, the Chief Financial Officer is authorized to transfer appropriations between accounts and funds, subject to subsequent approval by the Board of Trustees. The District may also augment the budget by a majority vote of the Board if anticipated resources actually become available during the fiscal year that exceed those estimated.

**Original Budget Compared to Final Budget**

The District augmented the FY23 General Fund budget on December 13, 2022, to reflect an unbudgeted increase in beginning fund balance of \$2.6 million, and a decrease in anticipated revenues of \$8.4 million due to a reduction in enrollment numbers.

The District also adjusted the FY23 General Fund budget on June 27, 2023. There was a net increase to total applications of \$2.0 million from available beginning fund balance. This augmentation was to ensure compliance with relative Nevada Revised Statutes and was approved by the Board of Trustees.

**Final Budget Compared to Actual Results**

Total actual revenues were 100.1% of budgeted resulting in a positive variance (revenues were greater than budgeted) of \$0.75 million. Major budget-to-actual variances for local sources included a surplus of \$1.7 million in net earnings on investments, due to rising yields in the bond market. Another significant surplus in revenues pertained to the miscellaneous category of revenues, which was \$0.8 million greater than budgeted. State sources, consisting of State Education Fund revenues, were \$2.4 million less than budgeted due to enrollment declines experienced throughout the year.

Total actual expenditures were 98.5% of budgeted, resulting in a positive variance (expenditures were less than budgeted) of \$7.3 million. Actual salary and benefits were \$2.7 million less than budgeted. The District achieved salary savings during the fiscal year due to vacancies and turnover of personnel, but the District authorized base salary increases for certain critical positions such as bus drivers and custodians in order to address critical vacancies in those areas and also provided additional one-time stipends to certified positions. Significant savings were achieved in purchased services (\$2.7 million) and supplies (\$1.5 million).

Transfers out were also \$0.6 million less than budgeted, due primarily to salary savings in the Special Education and English Learners Weighted funds.

**WASHOE COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**CAPITAL ASSETS**

The District's investment in capital assets for its governmental and business-type activities as of June 30, 2023, amounts to \$1.96 billion (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements other than buildings, machinery and equipment, and construction in progress. Net capital assets increased during the current fiscal year by \$118.89 million, or 6.5%. This was largely due to new and ongoing construction projects, as well as the completion of the new JWood Raw Elementary School, which opened in August 2023.

**WASHOE COUNTY SCHOOL DISTRICT CAPITAL ASSETS**

	<u>2023</u>	<u>2022</u>
<b>Governmental Activities</b>		
Land	\$ 108,891,575	\$ 108,891,575
Construction in progress	408,155,248	310,428,996
Buildings	1,292,808,724	1,282,443,300
Improvements other than buildings	50,620,822	44,056,053
Machinery and equipment	98,975,040	94,739,713
Total	<u>\$ 1,959,451,409</u>	<u>\$ 1,840,559,637</u>
<b>Business-type Activities</b>		
Construction in progress	\$ 1,586,077	\$ -
Buildings	1,355,773	1,355,773
Machinery and equipment	4,225,432	3,957,755
	<u>\$ 7,167,282</u>	<u>\$ 5,313,528</u>

**DEBT ADMINISTRATION**

The District's outstanding debt decreased by a net amount of \$9.2 million during the current fiscal year. This is attributable to the issuance of \$40 million in long term general obligation bond debt and \$3.4 million in medium term general obligation bond debt. Decreases resulted from \$52.58 million in debt principal payments.

**WASHOE COUNTY SCHOOL DISTRICT OUTSTANDING DEBT**

	<u>2023</u>	<u>2022</u>
General obligation bonds	\$ 1,104,645,000	\$ 1,115,040,000
Medium-term debt	<u>7,336,000</u>	<u>6,125,000</u>
Total	<u>\$ 1,111,981,000</u>	<u>\$ 1,121,165,000</u>

The District maintains significant levels of coverage to pay debt service on both its WC-1 sales tax-pledged debt and property tax-pledged rollover bond debt. As of June 30, 2023, the combined fund balances of the two debt service funds were \$84.3 million, which as noted previously is well in excess of the statutorily required level of reserves of \$25.6 million.

In September 2022, Standard & Poor's and Moody's Investors Service affirmed their ratings of AA and Aa3, respectively, of the District's general obligation bonds.

**WASHOE COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Additional information on the District's long-term debt can be found in Note 6 of this report.

**FUTURE CONSIDERATIONS AND NEXT YEAR'S BUDGET**

As a result of three rounds of federal stimulus funding from 2020-2021, Washoe County School District received more than \$112 million in ESSER funding as well as additional competitive grants funded by the federal government. The primary purposes of this funding are to address learning loss suffered by students during the pandemic; assist students with social, emotional and mental health needs; and to keep schools fully open. The District has until 2024 to fully expend ESSER III monies and thus will continue to use this federal funding to fund programs to support these needs into next fiscal year.

The District's Board of Trustees approved a final budget for Fiscal Year 2024 on May 23, 2023, and then amended the final budget on June 27, 2023, due to legislative changes. The District's combined budget once again totaled more than \$1 billion.

**REQUESTS FOR INFORMATION**

This report is designed to provide a general overview of the Washoe County School District'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 School District  
C/O Chief Financial Officer  
P.O. Box 30425  
Reno, NV 89520-3425

By November 15, 2023, this report will be available at [www.washoeschools.net](http://www.washoeschools.net).

# BASIC FINANCIAL SECTION

## GOVERNMENT-WIDE FINANCIAL STATEMENTS

- Statement of Net Position
- Statement of Activities

## FUND FINANCIAL STATEMENTS

- Governmental Funds
- Proprietary Funds
- Fiduciary Funds

**WASHOE COUNTY SCHOOL DISTRICT**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2023**

	<b>GOVERNMENTAL ACTIVITIES</b>	<b>BUSINESS-TYPE ACTIVITIES</b>	<b>TOTAL</b>
<b>ASSETS</b>			
Current assets			
Cash and investments	\$ 516,966,891	\$ 16,995,853	\$ 533,962,744
Receivables			
Property taxes	1,428,251	-	1,428,251
Grants	23,781,924	-	23,781,924
Miscellaneous	6,756,380	1,927,306	8,683,686
Due from other governments	16,614,203	-	16,614,203
Prepaid expenses	4,367	16,705	21,072
Inventories	1,319,464	1,502,807	2,822,271
Total current assets	566,871,480	20,442,671	587,314,151
Noncurrent assets			
Capital assets			
Land and construction in progress	517,046,823	1,586,077	518,632,900
Other capital assets, net of depreciation	850,463,457	2,107,096	852,570,553
Total noncurrent assets	1,367,510,280	3,693,173	1,371,203,453
Total assets	1,934,381,760	24,135,844	1,958,517,604
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred outflows of resources related to pension	304,929,313	545,221	305,474,534
Deferred outflows of resources related to OPEB	72,126,968	2,741,297	74,868,265
Deferred debt retirement charges	11,228,454	-	11,228,454
Total deferred outflows of resources	388,284,735	3,286,518	391,571,253
Total assets and deferred outflows of resources	2,322,666,495	27,422,362	2,350,088,857
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable	\$ 17,284,142	\$ 667,001	\$ 17,951,143
Construction contracts payable	4,918,484	-	4,918,484
Accrued liabilities	47,329,111	526,627	47,855,738
Interest payable	4,829,049	-	4,829,049
Due to other governments	373,998	-	373,998
Unearned revenue	4,405,129	655,063	5,060,192
Current portion of long-term obligations	115,707,298	-	115,707,298
Total current liabilities	194,847,211	1,848,691	196,695,902
Noncurrent liabilities			
General obligation bonds payable	1,104,645,000	-	1,104,645,000
Premiums on long term debt	101,134,299	-	101,134,299
Other long-term debt payable	7,336,000	-	7,336,000
Accrued compensated absences	34,527,907	-	34,527,907
Accrued self-insurance pending claims	19,664,618	-	19,664,618
Net pension liability	927,862,811	2,000,239	929,863,050
Net OPEB liability	63,489,133	2,413,003	65,902,136
Less: current portion of long-term obligations	(115,707,298)	-	(115,707,298)
Total noncurrent liabilities	2,142,952,470	4,413,242	2,147,365,712
Total liabilities	2,337,799,681	6,261,933	2,344,061,614
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred inflows of resources related to pension	22,921,858	49,414	22,971,272
Deferred inflows of resources related to OPEB	123,576,420	4,696,714	128,273,134
Total deferred inflows of resources	146,498,278	4,746,128	151,244,406
Total liabilities and deferred inflows of resources	2,484,297,959	11,008,061	2,495,306,020
<b>NET POSITION</b>			
Net investment in capital assets	333,732,564	3,693,173	337,425,737
Restricted for			
Debt service	84,262,126	-	84,262,126
Capital projects	103,063,173	-	103,063,173
Special revenue	18,277,412	-	18,277,412
Unrestricted	(700,966,739)	12,721,128	(688,245,611)
Total net position	\$ (161,631,464)	\$ 16,414,301	\$ (145,217,163)

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



**WASHOE COUNTY SCHOOL DISTRICT  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2023**

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			PROGRAM REVENUES		NET (EXPENSES) REVENUES AND CHANGES IN NET POSITION	
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
<b>Governmental activities</b>							
Instruction							
Regular instruction	\$ 270,702,421	\$ -	\$ 4,982,291	\$ -	(265,720,130)	\$ -	(265,720,130)
Special instruction	104,026,218	-	49,809,119	-	(54,217,099)	-	(54,217,099)
Vocational instruction	8,342,124	-	1,546,750	-	(6,795,374)	-	(6,795,374)
Other instruction	120,048,189	215,004	92,513,282	2,519,929	(24,799,974)	-	(24,799,974)
Adult education instruction	1,518,042	-	1,451,098	-	(66,944)	-	(66,944)
Community services instruction	825,165	-	788,772	-	(36,393)	-	(36,393)
Co-curricular instruction	19,037,876	14,514,081	-	-	(4,523,795)	-	(4,523,795)
Total instruction	524,500,035	14,729,085	151,091,312	2,519,929	(356,159,709)	-	(356,159,709)
Support services							
Instruction	245,837	-	1,222,265	-	976,428	-	976,428
Student support	39,147,494	-	378,899	-	(38,768,595)	-	(38,768,595)
Instructional staff support	13,638,310	-	83,363	-	(13,554,947)	-	(13,554,947)
General administration	7,482,247	-	567,033	-	(6,915,214)	-	(6,915,214)
School administration	42,939,462	-	-	-	(42,939,462)	-	(42,939,462)
Central services	38,315,033	-	-	-	(38,315,033)	-	(38,315,033)
Operation and maintenance	60,955,246	-	4,260	-	(60,950,986)	-	(60,950,986)
Student transportation	24,958,633	-	1,025,230	-	(23,933,403)	-	(23,933,403)
Other support	863	-	-	-	(863)	-	(863)
Facilities	36,146,129	-	-	-	(36,146,129)	-	(36,146,129)
Interest on long-term debt	37,653,298	-	-	-	(37,653,298)	-	(37,653,298)
Issuance cost on debt	612,160	-	-	-	(612,160)	-	(612,160)
Total support services	302,094,712	-	3,281,050	-	(298,813,662)	-	(298,813,662)
Total governmental activities	826,594,747	14,729,085	154,372,362	2,519,929	(654,973,371)	-	(654,973,371)
<b>Business-type activities</b>							
Nutrition services	25,656,223	2,295,961	32,600,569	-	-	9,240,307	9,240,307
Total business-type activities	25,656,223	2,295,961	32,600,569	-	-	9,240,307	9,240,307
Total school district	\$ 852,250,970	\$ 17,025,046	\$ 186,972,931	\$ 2,519,929	(654,973,371)	9,240,307	(645,733,064)
<b>General revenues</b>							
Property taxes, levied for debt service					77,043,940	-	77,043,940
WC-1 sales tax revenues					63,156,648	-	63,156,648
Government service taxes for capital purposes					5,772,852	-	5,772,852
Unrestricted investment earnings					13,390,024	-	13,390,024
Gain on the sale of assets					125,373	-	125,373
State aid not restricted to specific purposes					514,110,805	-	514,110,805
Other local sources					19,660,373	-	19,660,373
Federal aid not restricted to specific purposes					665,464	-	665,464
Total general revenues and transfers					693,925,479	-	693,925,479
Change in net position					38,952,108	9,240,307	48,192,415
<b>NET POSITION, July 1</b>					(200,583,572)	7,173,994	(193,409,578)
<b>NET POSITION, June 30</b>					\$ (161,631,464)	\$ 16,414,301	\$ (145,217,163)

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

**WASHOE COUNTY SCHOOL DISTRICT  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2023**

	GENERAL FUND	2022A WC-1 G.O. BONDS FUND	SPECIAL EDUCATION FUND	DEBT SERVICE FUND	WC1 DEBT SERVICE FUND FUND	FEDERAL ESSER FUND	WC1 SALES TAX REVENUE FUND FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
<b>ASSETS</b>									
Cash and investments	\$ 82,469,707	\$ 54,894,746	\$ 6,030,400	\$ 64,542,809	\$ 18,366,010	\$ -	\$ 67,506,747	\$ 170,673,084	\$ 464,483,503
Receivables									
Property taxes	74,244	-	-	1,354,007	-	-	-	-	1,428,251
Grants	-	-	-	-	-	13,617,370	-	10,164,554	23,781,924
Miscellaneous	496,951	-	39,675	-	-	-	-	2,142,891	2,679,517
Due from other funds	15,465,820	-	-	-	-	-	-	-	15,465,820
Due from other governments	-	-	-	-	-	-	16,083,027	531,176	16,614,203
Prepaid expenditures	-	-	-	-	-	-	-	4,367	4,367
Inventories	1,319,464	-	-	-	-	-	-	-	1,319,464
Total assets	<u>\$ 99,826,186</u>	<u>\$ 54,894,746</u>	<u>\$ 6,070,075</u>	<u>\$ 65,896,816</u>	<u>\$ 18,366,010</u>	<u>\$ 13,617,370</u>	<u>\$ 83,589,774</u>	<u>\$ 183,516,072</u>	<u>\$ 525,777,049</u>
<b>LIABILITIES</b>									
Accounts payable	\$ 2,169,538	\$ 4,393,018	\$ 125,878	\$ 700	\$ -	\$ 947,781	\$ 3,059,600	\$ 6,273,974	\$ 16,970,489
Construction contracts payable	15,584	289,410	-	-	-	-	1,568,152	3,045,338	4,918,484
Accrued liabilities	34,617,965	-	5,944,197	-	-	3,162,042	-	3,572,396	47,296,600
Due to other funds	-	-	-	-	-	9,507,547	-	5,943,861	15,451,408
Due to other governments	373,998	-	-	-	-	-	-	-	373,998
Funds received in advance	-	-	-	-	-	-	-	4,405,129	4,405,129
Total liabilities	<u>37,177,085</u>	<u>4,682,428</u>	<u>6,070,075</u>	<u>700</u>	<u>-</u>	<u>13,617,370</u>	<u>4,627,752</u>	<u>23,240,698</u>	<u>89,416,108</u>
<b>FUND BALANCE</b>									
Nonspendable	1,319,464	-	-	-	-	-	-	4,367	1,323,831
Restricted	-	50,212,318	-	65,896,116	18,366,010	-	78,962,022	156,384,898	369,821,364
Assigned	522,385	-	-	-	-	-	-	3,890,476	4,412,861
Unassigned	60,807,252	-	-	-	-	-	-	(4,367)	60,802,885
Total fund balance	<u>62,649,101</u>	<u>50,212,318</u>	<u>-</u>	<u>65,896,116</u>	<u>18,366,010</u>	<u>-</u>	<u>78,962,022</u>	<u>160,275,374</u>	<u>436,360,941</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 99,826,186</u>	<u>\$ 54,894,746</u>	<u>\$ 6,070,075</u>	<u>\$ 65,896,816</u>	<u>\$ 18,366,010</u>	<u>\$ 13,617,370</u>	<u>\$ 83,589,774</u>	<u>\$ 183,516,072</u>	<u>\$ 525,777,049</u>

**WASHOE COUNTY SCHOOL DISTRICT  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
JUNE 30, 2023**

Total fund balances for governmental funds		\$ 436,360,941
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Land and construction in progress	\$ 517,046,823	
Capital assets subject to depreciation	1,442,404,586	
Less accumulated depreciation	<u>(591,941,129)</u>	
		1,367,510,280
Other deferred outflows used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Deferred debt charges	26,773,084	
Less accumulated amortization	<u>(15,544,630)</u>	
		11,228,454
Deferred inflows and outflows of resources related to pension are applicable to future periods and, therefore, are not reported in the funds.		
Deferred outflows of resources related to pension	304,599,712	
Deferred inflows of resources related to pension	<u>(22,891,986)</u>	
		281,707,726
Deferred inflows and outflows of resources related to OPEB are applicable to future periods and, therefore, are not reported in the funds.		
Deferred outflows of resources related to OPEB	72,029,520	
Deferred inflows of resources related to OPEB	<u>(123,409,460)</u>	
		(51,379,940)
Long-term liabilities, including bonds payable and net pension benefit liability are not due and payable in the current period and therefore are not reported in the governmental funds.		
General obligation bonds payable	(1,104,645,000)	
Bond premium	(137,664,761)	
Less accumulated amortization	36,530,462	
Other long-term debt payable	(7,336,000)	
Net pension liability	(926,653,613)	
Net OPEB liability	(63,403,355)	
Compensated absences	<u>(34,527,907)</u>	
		(2,237,700,174)
Interest payable		(4,829,049)
Internal service funds are used by management to charge the costs of certain activities to individual funds. Net position of the internal service funds are reported with governmental activities.		
		<u>35,470,298</u>
Total net position of governmental activities		\$ <u><u>(161,631,464)</u></u>

**WASHOE COUNTY SCHOOL DISTRICT  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2023**

	GENERAL FUND	2022A WC-1 G.O. BONDS FUND	SPECIAL EDUCATION FUND	DEBT SERVICE FUND	WC1 DEBT SERVICE FUND	FEDERAL ESSER FUND	WC1 SALES TAX REVENUE FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
<b>REVENUES</b>									
Local sources	\$ 10,048,002	\$ 1,694,090	\$ -	\$ 79,544,326	\$ 398,765	\$ 55,880,165	\$ 64,626,795	\$ (21,795,657)	\$ 190,396,486
State sources	514,110,805	-	36,454,688	-	-	-	-	26,429,206	576,994,699
Federal sources	569,513	-	-	-	-	-	-	98,589,015	99,158,528
Total revenues	524,728,320	1,694,090	36,454,688	79,544,326	398,765	55,880,165	64,626,795	103,222,564	866,549,713
<b>EXPENDITURES</b>									
Current									
Regular programs	252,816,395	-	-	-	-	-	-	5,949,934	258,766,329
Special programs	-	4,892,704	82,883,507	-	-	-	-	11,663,179	99,439,390
Vocational programs	6,427,549	-	-	-	-	-	-	1,546,750	7,974,299
Other instructional programs	35,622	-	-	-	-	55,880,165	-	58,839,119	114,754,906
Adult education programs	-	-	-	-	-	-	-	1,451,098	1,451,098
Community service programs	-	-	-	-	-	-	-	788,772	788,772
Co-curricular programs	4,503,288	-	-	-	-	-	-	13,695,164	18,198,452
Undistributed expenditures									
Instruction	-	-	-	-	-	-	-	71,790	71,790
Student support	37,006,965	-	-	-	-	-	-	378,899	37,385,864
Instructional staff support	12,927,764	-	-	-	-	-	-	83,363	13,011,127
General administration	6,581,671	-	-	-	-	-	-	567,033	7,148,704
School administration	41,043,923	-	-	-	-	-	-	-	41,043,923
Central services	32,068,425	-	-	-	-	-	-	4,179,554	36,247,979
Operation and maintenance	57,940,968	-	-	-	-	-	-	37,671	57,978,639
Student transportation	19,123,465	-	-	-	-	-	-	2,624,679	21,748,144
Capital outlay	-	-	-	-	-	-	38,291,877	84,035,746	122,327,623
Debt service									
Principal	-	-	-	44,079,000	8,505,000	-	-	-	52,584,000
Interest and other charges	-	-	-	24,434,963	23,659,068	-	-	-	48,094,031
Total expenditures	470,476,035	4,892,704	82,883,507	68,513,963	32,164,068	55,880,165	38,291,877	185,912,751	939,015,070
Excess (deficiency) of revenues over (under) expenditures	54,252,285	(3,198,614)	(46,428,819)	11,030,363	(31,765,303)	-	26,334,918	(82,690,187)	(72,465,357)
<b>OTHER FINANCING SOURCES (USES)</b>									
Bonds issued	-	-	-	-	-	-	-	43,400,000	43,400,000
Proceeds from sale of property	125,373	-	-	-	-	-	-	-	125,373
Bond premiums	-	-	-	-	-	-	-	2,188,927	2,188,927
Bond issuance cost	-	-	-	-	-	-	-	(612,160)	(612,160)
Transfers in	-	-	46,428,819	2,280,982	32,164,068	-	-	11,360,757	92,234,626
Transfers out	(53,289,576)	-	-	(4,500,000)	-	-	(32,164,068)	(2,280,982)	(92,234,626)
Total other financing sources (uses)	(53,164,203)	-	46,428,819	(2,219,018)	32,164,068	-	(32,164,068)	54,056,542	45,102,140
Net change in fund balance	1,088,082	(3,198,614)	-	8,811,345	398,765	-	(5,829,150)	(28,633,645)	(27,363,217)
<b>FUND BALANCE, July 1</b>	61,561,019	53,410,932	-	57,084,771	17,967,245	-	84,791,172	188,909,019	463,724,158
<b>FUND BALANCE, June 30</b>	\$ 62,649,101	\$ 50,212,318	\$ -	\$ 65,896,116	\$ 18,366,010	\$ -	\$ 78,962,022	\$ 160,275,374	\$ 436,360,941

**WASHOE COUNTY SCHOOL DISTRICT  
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2023**

Net change in fund balances - governmental funds \$ (27,363,217)

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities.

Expenditures for capital assets	\$ 122,326,622	
Less current year depreciation	<u>(39,286,640)</u>	
		83,039,982

Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recorded as an expenditure in the funds when it is due and thus requires current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. 1,915,676

Because some revenues will not be collected in time to pay for obligations of the current period, they are not considered available revenues in the governmental funds and are instead reported as deferred inflows. The changes in deferred inflows are accounted for as revenue in the Statement of Activities. (1,133,186)

Some of the capital assets acquired this year were financed with medium-term financing. The amount financed by the medium-term financing is reported in the governmental funds as another source of financing. On the other hand, the medium-term financing is not revenues in the Statement of Activities, but rather constitute long-term liabilities in the Statement of Net Position. (3,400,000)

Issuance of long-term debt (e.g. refunding debt) provides current financial resources to the governmental funds, while the repayment of the principal consumes the current financial resources of governmental funds.

Bonds issued	(40,000,000)	
Bond premium issued	(2,188,927)	
Bond premium allocation	8,525,057	
Payment of principal	<u>52,584,000</u>	
		18,920,130

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. Conversely, some expenses reported in the Statement of Activities last year are reported as expenditures in the governmental funds this year.

Change in long-term compensated absences	\$ 1,090,317	
Change in other postemployment benefits net liability	<u>4,828,225</u>	
		\$ 5,918,542

District pension contributions are reported as expenditures in the governmental funds when made. However, they are reported as deferred outflows of resources in the Statement of Net Position because the reported net pension liability is measured a year before the District's report date. Pension expense, which is the change in the net pension liability adjusted for changes in deferred outflows and inflows of resources related to pensions, is reported in the Statement of Activities.

Pension expense	<u>(32,875,201)</u>	
		(32,875,201)

Internal service funds are used by management to charge the costs of certain insurance activities to individual funds. The change in net position of the internal service funds is reported with governmental activities. (6,070,618)

Change in net position of governmental activities		\$ <u><u>38,952,108</u></u>
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**WASHOE COUNTY SCHOOL DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Local sources	\$ 7,102,907	\$ 7,102,907	\$ 10,048,002	\$ 2,945,095
State sources	524,911,709	516,528,445	514,110,805	(2,417,640)
Federal sources	345,000	345,000	569,513	224,513
Total revenues	532,359,616	523,976,352	524,728,320	751,968
<b>EXPENDITURES</b>				
Current				
Regular programs	249,052,928	253,112,582	252,816,395	296,187
Vocational programs	5,913,825	6,476,959	6,427,549	49,410
Other instructional programs	747,250	112,839	35,622	77,217
Co-curricular programs	4,536,351	5,115,528	4,503,288	612,240
Undistributed expenditures				
Student support	41,550,256	37,383,213	37,006,965	376,248
Instructional staff support	18,058,168	14,167,496	12,927,764	1,239,732
General administration	6,513,107	6,850,418	6,581,671	268,747
School administration	41,362,653	42,296,946	41,043,923	1,253,023
Central services	32,926,372	32,500,304	32,068,425	431,879
Operation and maintenance	54,901,921	59,633,457	57,940,968	1,692,489
Student transportation	18,580,790	20,137,152	19,123,465	1,013,687
Total expenditures	474,143,621	477,786,894	470,476,035	7,310,859
Excess of revenues over expenditures	58,215,995	46,189,458	54,252,285	8,062,827
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from sale of property	35,000	35,000	125,373	90,373
Contingency	(4,628,000)	-	-	-
Transfers out	(56,845,935)	(53,894,741)	(53,289,576)	605,165
Total other financing sources (uses)	(61,438,935)	(53,859,741)	(53,164,203)	695,538
Net change in fund balance	(3,222,940)	(7,670,283)	1,088,082	8,758,365
<b>FUND BALANCE, July 1</b>	56,935,972	61,561,019	61,561,019	-
<b>FUND BALANCE, June 30</b>	\$ 53,713,032	\$ 53,890,736	\$ 62,649,101	\$ 8,758,365

**WASHOE COUNTY SCHOOL DISTRICT  
SPECIAL EDUCATION - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
State revenues:				
State grants	\$ 35,988,479	\$ 36,463,063	\$ 36,454,688	\$ (8,375)
EXPENDITURES				
Special programs				
Instruction				
Salaries	35,766,908	35,348,572	34,785,607	562,965
Benefits	16,721,437	14,868,610	15,495,115	(626,505)
Purchased services	128,602	99,692	32,464	67,228
Supplies	63,108	69,971	60,353	9,618
Other	935,817	983,001	922,922	60,079
Total instruction	53,615,872	51,369,846	51,296,461	73,385
Student support				
Salaries	9,369,474	9,503,098	9,513,654	(10,556)
Benefits	4,146,419	3,851,884	3,968,654	(116,770)
Purchased services	818,854	1,390,259	1,298,298	91,961
Supplies	464,991	491,644	452,991	38,653
Other	10,000	10,000	1,000	9,000
Total student support	14,809,738	15,246,885	15,234,597	12,288
Instructional staff support				
Salaries	3,217,397	3,204,080	3,083,122	120,958
Benefits	1,347,406	1,258,153	1,271,134	(12,981)
Purchased services	238,250	258,250	311,975	(53,725)
Supplies	37,500	30,701	74,009	(43,308)
Other	5,000	5,000	7,190	(2,190)
Total instructional staff support	4,845,553	4,756,184	4,747,430	8,754
General administration				
Salaries	337,786	438,454	462,167	(23,713)
Benefits	131,836	147,063	181,850	(34,787)
Purchased services	206,040	206,040	87,440	118,600
Other	300,005	167,005	175,934	(8,929)
Total general administration	975,667	958,562	907,391	51,171
(CONTINUED)				



**WASHOE COUNTY SCHOOL DISTRICT  
SPECIAL EDUCATION - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
School administration				
Salaries	\$ 534,753	\$ 623,111	\$ 571,722	\$ 51,389
Benefits	222,406	201,055	203,341	(2,286)
Purchased services	1,000	1,000	-	1,000
Total school administration	758,159	825,166	775,063	50,103
Central services				
Salaries	357,907	326,616	310,396	16,220
Benefits	140,911	109,065	110,484	(1,419)
Purchased services	8,000	-	-	-
Total central services	506,818	435,681	420,880	14,801
Operation and maintenance				
Salaries	56,271	62,416	57,258	5,158
Benefits	27,431	27,621	27,632	(11)
Total operation and maintenance	83,702	90,037	84,890	5,147
Student transportation				
Salaries	4,963,166	5,395,135	5,415,778	(20,643)
Benefits	2,533,616	2,289,004	2,323,081	(34,077)
Purchased services	283,150	283,150	33,369	249,781
Supplies	1,526,958	1,526,958	1,644,567	(117,609)
Total student transportation	9,306,890	9,494,247	9,416,795	77,452
Total expenditures	84,902,399	83,176,608	82,883,507	293,101
Deficiency of revenues under expenditures	(48,913,920)	(46,713,545)	(46,428,819)	284,726
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	48,913,920	46,713,545	46,428,819	(284,726)
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT  
FEDERAL ESSER - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
Federal revenues:				
Federal grants	\$ 33,808,668	\$ 106,439,728	\$ 55,880,165	\$ (50,559,563)
<b>EXPENDITURES</b>				
Other instructional programs				
Instruction				
Salaries	10,021,993	10,993,538	8,318,445	2,675,093
Benefits	3,012,527	2,733,249	2,151,233	582,016
Purchased services	109,533	223,580	223,580	-
Supplies	7,954,162	35,172,389	7,269,627	27,902,762
Total instruction	21,098,215	49,122,756	17,962,885	31,159,871
Student support				
Salaries	1,535,887	3,793,804	1,986,835	1,806,969
Benefits	634,105	1,511,267	707,732	803,535
Purchased services	5,813	1,294,060	312,850	981,210
Supplies	22,435	104,408	54,110	50,298
Total student support	2,198,240	6,703,539	3,061,527	3,642,012
Instructional staff support				
Salaries	4,440,151	10,714,456	7,084,429	3,630,027
Benefits	1,833,451	4,333,145	2,811,571	1,521,574
Purchased services	190,327	2,807,843	384,735	2,423,108
Supplies	3,271	310,510	2,555	307,955
Total instructional staff support	6,467,200	18,165,954	10,283,290	7,882,664
General administration				
Salaries	97,310	302,067	126,907	175,160
Benefits	232,678	133,769	52,830	80,939
Purchased services	463	2,386	397	1,989
Supplies	2,268	5,230	-	5,230
Total general administration	332,719	443,452	180,134	263,318
School administration				
Salaries	179,727	349,500	349,500	-
Benefits	2,606	5,158	5,158	-
Total school administration	182,333	354,658	354,658	-
				<b>(CONTINUED)</b>

**WASHOE COUNTY SCHOOL DISTRICT  
FEDERAL ESSER - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
Central services				
Salaries	\$ 220,723	\$ 20,992,537	\$ 20,027,565	\$ 964,972
Benefits	96,828	938,708	551,409	387,299
Purchased services	622	62,463	-	62,463
Supplies	2,021	223,306	1,624	221,682
Other	1,121,815	3,579,613	1,622,318	1,957,295
Total central services	1,442,009	25,796,627	22,202,916	3,593,711
Operation and maintenance				
Salaries	734,283	460,224	298,499	161,725
Benefits	90,847	131,235	79,985	51,250
Purchased services	84,044	89,620	60,650	28,970
Supplies	96,450	4,609,541	925,236	3,684,305
Property	8,388	97,630	97,630	-
Total operation and maintenance	1,014,012	5,388,250	1,462,000	3,926,250
Student transportation				
Salaries	812,599	-	-	-
Benefits	11,785	-	-	-
Purchased services	222,877	375,310	283,573	91,737
Total student transportation	1,047,261	375,310	283,573	91,737
Food services operations				
Purchased services	-	8,202	8,202	-
Community service operations				
Salaries	17,681	54,306	54,306	-
Benefits	8,998	26,034	26,034	-
Purchased services	-	640	640	-
Total community service operations	26,679	80,980	80,980	-
Total expenditures	33,808,668	106,439,728	55,880,165	50,559,563
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT  
PROPRIETARY FUNDS  
STATEMENT OF NET POSITION  
JUNE 30, 2023**

	<b>BUSINESS-TYPE ACTIVITIES NUTRITION SERVICES ENTERPRISE FUND</b>	<b>GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS</b>
<b>ASSETS</b>		
Current assets		
Cash and investments	\$ 16,995,853	\$ 52,483,388
Accounts receivable	1,927,306	4,076,863
Inventories	1,502,807	-
Prepaid expenses	16,705	-
Total current assets	<u>20,442,671</u>	<u>56,560,251</u>
Capital assets		
Construction in progress	1,586,077	-
Buildings and improvements	1,355,773	-
Machinery and equipment	4,225,432	-
Less: Accumulated depreciation	<u>(3,474,109)</u>	<u>-</u>
Total capital assets	<u>3,693,173</u>	<u>-</u>
Total assets	<u>24,135,844</u>	<u>56,560,251</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred outflows of resources related to pension	545,221	329,601
Deferred outflows of resources related to OPEB	<u>2,741,297</u>	<u>97,448</u>
Total assets and deferred outflows of resources	<u>27,422,362</u>	<u>56,987,300</u>
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable	667,001	313,653
Accrued liabilities	526,627	46,923
Pending claims	-	19,664,618
Unearned revenues	<u>655,063</u>	<u>-</u>
Total current liabilities	<u>1,848,691</u>	<u>20,025,194</u>
Noncurrent liabilities		
Net pension liability	2,000,239	1,209,198
Net OPEB liability	<u>2,413,003</u>	<u>85,778</u>
Total noncurrent liabilities	<u>4,413,242</u>	<u>1,294,976</u>
Total liabilities	<u>6,261,933</u>	<u>21,320,170</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflows of resources related to pension	49,414	29,872
Deferred inflows of resources related to OPEB	<u>4,696,714</u>	<u>166,960</u>
Total liabilities and deferred inflows of resources	<u>11,008,061</u>	<u>21,517,002</u>
<b>NET POSITION</b>		
Net investment in capital assets	3,693,173	-
Unrestricted	<u>12,721,128</u>	<u>35,470,298</u>
Total net position	<u>\$ 16,414,301</u>	<u>\$ 35,470,298</u>

**WASHOE COUNTY SCHOOL DISTRICT  
PROPRIETARY FUNDS  
STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUSINESS-TYPE ACTIVITIES NUTRITION SERVICES ENTERPRISE FUND</b>	<b>GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS</b>
<b>OPERATING REVENUES</b>		
Local sources	\$ 2,295,961	\$ 98,727,902
<b>OPERATING EXPENSES</b>		
Food and supplies	14,645,273	13,628
Salaries and benefits	8,797,947	3,778,903
Employee benefits	-	101,634,743
Claims and services	-	309,130
Purchased services	1,415,090	-
Depreciation	253,492	-
Other	544,421	-
Total operating expenses	25,656,223	105,736,404
Operating income (loss)	(23,360,262)	(7,008,502)
<b>NONOPERATING REVENUES</b>		
Federal subsidies	29,325,084	-
Commodity revenues	1,869,887	-
State grants	1,057,360	-
Earnings on investments	348,238	937,884
Total nonoperating revenues	32,600,569	937,884
Change in net position	9,240,307	(6,070,618)
<b>NET POSITION, July 1</b>	7,173,994	41,540,916
<b>NET POSITION, June 30</b>	\$ 16,414,301	\$ 35,470,298

**WASHOE COUNTY SCHOOL DISTRICT  
PROPRIETARY FUNDS  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUSINESS-TYPE ACTIVITIES NUTRITION SERVICES ENTERPRISE FUND</b>	<b>GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS</b>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		
Cash flows from operating activities		
Cash received for services	\$ 1,438,086	\$ 97,099,582
Cash paid for salaries and benefits	(15,322,650)	(3,739,036)
Cash payments for claims and services	-	(99,352,593)
Cash paid for food and supplies	(12,978,917)	-
Cash payments for purchased services	(1,415,090)	-
Cash payments for other	(544,421)	-
Net cash used in operating activities	(28,822,992)	(5,992,047)
Cash flows from capital and related financing activities		
Purchase of equipment	(1,853,754)	-
Net cash used in capital and related financing activities	(1,853,754)	-
Cash flows from noncapital financing activities		
Federal reimbursements	29,325,083	-
State grant funds	1,057,360	-
Net cash provided by noncapital financing activities	30,382,443	-
Cash flows from investing activities		
Interest received on investments	348,238	937,885
Net increase in cash and cash equivalents	53,935	(5,054,162)
<b>Cash and investments, beginning of year</b>	16,941,918	57,537,550
<b>Cash and investments, end of year</b>	<u>\$ 16,995,853</u>	<u>\$ 52,483,388</u>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY (USED) IN OPERATING ACTIVITIES</b>		
Operating income loss	\$ (23,360,262)	\$ (7,008,502)
Adjustments to reconcile operating (loss) to net cash provided (used) by operating activities		
Depreciation	253,492	-
Commodity revenues	1,869,887	-
Non-cash net pension liability adjustment	(3,957,844)	587,715
Non-cash deferred outflows of resources related to pension adjustment	2,848,612	131,322
Non-cash deferred inflows of resources related to pension adjustment	(5,074,648)	(664,362)
Non-cash net OPEB liability adjustment	(666,903)	(23,707)
Non-cash deferred outflows of resources related to OPEB adjustment	266,268	(97,448)
Non-cash deferred inflows of resources related to OPEB adjustment	202,932	166,960

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT  
 PROPRIETARY FUNDS  
 STATEMENT OF CASH FLOWS  
 FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUSINESS-TYPE ACTIVITIES NUTRITION SERVICES ENTERPRISE FUND</b>	<b>GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS</b>
Changes in assets and liabilities		
Accounts receivable	\$ (762,786)	\$ (1,628,320)
Inventories	358,032	-
Accounts payable	(561,563)	156,743
Accrued liabilities	(143,120)	(17,040)
Pending claims	-	2,404,592
Unearned revenues	(95,089)	-
	<u>(5,462,730)</u>	<u>1,016,455</u>
Total adjustments	<u>(5,462,730)</u>	<u>1,016,455</u>
Net cash used in operations	<u>\$ (28,822,992)</u>	<u>\$ (5,992,047)</u>

**WASHOE COUNTY SCHOOL DISTRICT  
FIDUCIARY FUNDS  
STATEMENT OF FIDUCIARY NET POSITION  
JUNE 30, 2023**

	<b>OTHER POST- EMPLOYMENT BENEFITS TRUST FUND</b>	<b>PRIVATE- PURPOSE SCHOLARSHIP TRUST FUND</b>	<b>NIAA CUSTODIAL FUND</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 295,579	\$ 9,356	\$ -
Receivables		-	104,610
Investments at fair value	<u>81,614,443</u>	<u>1,220,279</u>	<u>-</u>
Total assets	<u><u>81,910,022</u></u>	<u><u>1,229,635</u></u>	<u><u>104,610</u></u>
<b>LIABILITIES</b>			
Accounts payable	-	500	-
Accrued liabilities	-	-	90,198
Due to other funds	<u>-</u>	<u>-</u>	<u>14,412</u>
Total liabilities	<u>-</u>	<u>500</u>	<u>104,610</u>
<b>NET POSITION RESTRICTED FOR:</b>			
Postemployment benefits other than pensions	81,910,022	-	-
Scholarship beneficiaries	<u>-</u>	<u>1,229,135</u>	<u>-</u>
Total net position	<u><u>\$ 81,910,022</u></u>	<u><u>\$ 1,229,135</u></u>	<u><u>\$ -</u></u>



**WASHOE COUNTY SCHOOL DISTRICT  
FIDUCIARY FUNDS  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>OTHER POST- EMPLOYMENT BENEFITS TRUST FUND</b>	<b>PRIVATE- PURPOSE SCHOLARSHIP TRUST FUND</b>	<b>NIAA CUSTODIAL FUNDS</b>
<b>ADDITIONS</b>			
Contributions			
Employer	\$ 2,099,979	\$ -	\$ -
Donations	-	(87,804)	-
Miscellaneous	-	-	598,654
Total contributions	<u>2,099,979</u>	<u>(87,804)</u>	<u>598,654</u>
Investment earnings			
Interest and dividends	1,546,951	64,571	-
Net increase in fair value	<u>7,800,935</u>	<u>(1,150)</u>	<u>-</u>
Total investment	<u>9,347,886</u>	<u>63,421</u>	<u>-</u>
Less investment expense	<u>24,412</u>	<u>-</u>	<u>-</u>
Net investment	<u>9,323,474</u>	<u>63,421</u>	<u>-</u>
Total additions	<u>11,423,453</u>	<u>(24,383)</u>	<u>598,654</u>
<b>DEDUCTIONS</b>			
Benefit payments	5,119,660	7,500	-
Administrative expense	11,996	-	-
Other	<u>-</u>	<u>248,453</u>	<u>534,124</u>
Total deductions	<u>5,131,656</u>	<u>255,953</u>	<u>534,124</u>
Change in net position	6,291,797	(280,336)	64,530
<b>FIDUCIARY NET POSITION, July 1</b>	<u>75,618,225</u>	<u>1,509,471</u>	<u>(64,530)</u>
<b>FIDUCIARY NET POSITION, June 30</b>	<u>\$ 81,910,022</u>	<u>\$ 1,229,135</u>	<u>\$ -</u>



Media Room at O'Brien Middle School

# NOTES TO FINANCIAL STATEMENTS

The notes provide required disclosures and information necessary to understand the District's activities.

**WASHOE COUNTY SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 1 – Summary of Significant Accounting Policies:**

The accompanying financial statements of the Washoe County School District, Washoe County, Nevada (the "District") 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 existing Government and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

**Reporting Entity:**

The District is organized under terms of legislation enacted in 1956 creating the countywide school districts. The governing board consists of seven members elected by the voters in the district for four-year terms, and has authority to adopt and administer budgets. The District receives funding from Local, State, and Federal government sources and must comply with the related requirements of these funding source entities. However, the District is not included in any other governmental "reporting entity," since trustees are elected by the public, it is a legally separate government and it is fiscally independent of any other governmental entity. In addition, the District is not financially accountable for any other entity.

**Basic Financial Statements – Government-Wide Statements:**

The basic financial statements include both government-wide (based on the District as a whole) and fund financial statements. The reporting focus is on either the District as a whole or major individual funds and nonmajor funds in the aggregate (within the fund financial statements).

The government-wide financial statements (the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the District. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. For the most part, the effect of interfund activity 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.

In the government-wide Statement of Net Position, the consolidated financial position of the District is presented at year-end, in separate columns, for both governmental and business-type activities, and is reflected on a full accrual, economic resource basis that recognizes all long-term assets and receivables as well as long-term debt and obligations. The District's net position is reported in three parts – net investment in capital assets; restricted net position; and unrestricted net position. The District first utilizes restricted resources to finance qualifying activities, then unrestricted resources, as they are needed.

**WASHOE COUNTY SCHOOL DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions. The functions are also supported by the general revenues (Ad Valorem taxes, School Support taxes, Distributive School funds, Government Services Tax and interest income not legally restricted for specific programs, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues and operating grants. Program revenues include charges for services, operating grants and contributions, capital grants and contributions, and investment earnings legally restricted to support a specific program. Program revenue must be directly associated with the function. Operating grants include operating-specific and discretionary grants. The net costs (by function) are normally covered by general revenue.

Basic Financial Statements – Fund Financial Statements:

The financial transactions of the District 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, deferred outflows of resources, deferred inflows of resources, fund equity, revenues and expenditures/expenses. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are intended and the means by which spending activities are controlled. 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 the fund financial statements is on the major funds in the governmental and business-type activity categories. Nonmajor governmental funds are summarized into a single column. GASB Statement No. 34 *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments* sets forth criteria for the determination of major funds. District management may electively add funds as major funds when it is determined the funds have specific community or management focus. Major individual governmental and business-type funds are reported as separate columns in the fund financial statements.

The focus of the governmental funds' measurement in the fund statements is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income.

The focus for proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. Proprietary funds distinguish operating revenues and expenses from non-operating 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. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. The generally accepted accounting principles applicable are those similar to businesses in the private sector.

The District's internal service funds are presented in the proprietary fund's financial statements. Because the principal users of the internal services are the District'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.

**WASHOE COUNTY SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023**

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

The District uses the following funds:

Major Funds:

**Governmental Funds:**

- **General Fund** – The General Fund is the general operating fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds. All general tax revenues and other receipts that are not allocated by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures and the capital improvement costs that are not paid through other funds are paid from the General Fund.
- **2022A WC-1 G.O. Bonds Fund** – The 2022 WC-1 G.O. Bonds Fund is a capital projects fund which accounts for the proceeds of this related bond issuance. The proceeds are being used for school design, site acquisitions planning and school construction.
- **Special Education Fund** – The Special Education Fund is a special revenue fund which accounts for transactions of the District relating to educational services provided to children with special needs supported by state and local sources. The revenues of the fund consist of distributions from the State of Education Fund. Expenses not covered by the State are covered by a transfer from the General Fund.
- **Debt Service Fund** – The Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt and other debt of governmental activities other than those reported in the Debt Service – WC1 Fund.
- **WC-1 Debt Service Fund** – The WC-1 Debt Service Fund accounts for payments made for principal and interest on long-term general obligation debt pledged by the .54% sales tax increase approved by the voters of Washoe County in 2016.
- **Federal ESSER Fund** – The Federal ESSER Fund is a special revenue fund which accounts for transactions relating to resources and allowable expenditures of the Elementary and Secondary School Emergency Relief (ESSER) Fund. The revenues of the fund consist of grants from the Federal government related to this program.
- **WC-1 Sales Tax Revenue Fund** – The WC-1 Sales Tax Revenue Capital Projects Fund accounts for the resources accumulated from the sales tax increase approved by the voters of Washoe County in 2016.

**WASHOE COUNTY SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023**

**Proprietary Funds:**

- **Enterprise Fund** – The District's sole enterprise fund, the Nutrition Services Enterprise Fund, is used to account for the nutrition services operation of the District.

Additionally, the District reports the following fund types:

**Internal Service Funds:**

- The Internal Service Funds account for the financing of services provided by one department to other departments of the District on a cost-reimbursement basis. Currently, there are three District Internal Service Funds:

**Property and Casualty** – accounts for self-insurance claims and fees to provide property and liability insurance.

**Health Insurance** – accounts for the self-funded health plan and other contractual health insurance plans.

**Workers' Compensation** – accounts for the self-insurance claims and fees to provide workers' compensation.

**Fiduciary Funds:**

- **Private Purpose Scholarship Trust Fund** – accounts for resources legally held in trust for use for scholarships.
- **Other Postemployment Benefits Trust Fund** – accounts for investments held in an irrevocable trust, to be used for providing the benefits agreed to in connection with the District's Other Postemployment Benefits plan.
- **Custodial Fund** – accounts for funds held in custody by the District for the Nevada Interscholastic Athletic Association.

**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. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

**WASHOE COUNTY SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023**

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 fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the 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 all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. 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 government considers property tax revenues to be available if they are collected within 60 days of the end of the current fiscal period, all grant and remaining non-grant revenues to be available if they are collected within 80 days of the end of the current fiscal period. When revenues are due but will not be collected within the availability period, the receivable is recorded and an offsetting deferred inflow of resources 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 compensated absences and claims and judgments, are recorded only when payment is due.

Most major sources of revenue reported in governmental funds are susceptible to accrual under the modified accrual basis of accounting. Below is a summary of revenue recognition policies for all major revenue sources.

Type of Revenue	Accrued When Measurable and Available	Recognized When Received	Accrued When Earned
AD VALOREM TAXES	X		
GOVERNMENT SERVICES TAXES	X		
WC-1 SALES TAX REVENUES	X		
PUPIL-CENTERED FUNDING PLAN (STATE REVENUE)	X		
INTEREST			X
GRANTS-IN-AID	X		
MISCELLANEOUS REVENUE		X	

**Proprietary Funds:**

Proprietary Funds are accounted for on a flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Accrued liabilities include provisions for claims reported and claims incurred, but not reported. The provision for reported claims is determined by estimating the amount which will ultimately be paid. The provision for claims incurred but not yet reported is estimated based on District experience since the inception of the program.



**WASHOE COUNTY SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023**

Fiduciary Funds:

The accounting records for the Other Postemployment Benefits Trust Fund, Private Purpose Scholarship Trust Fund, and Custodial Fund, and the are maintained on the economic resources measurement focus and accrual basis of accounting.

Property Taxes:

All real property in Washoe County is assigned a parcel number in accordance with state law, with each parcel being subject to physical reappraisal every five years. A factoring system is used to adjust the appraised value during the years between physical appraisals. The valuation of the property and its improvements is being assessed at 35 percent of "taxable value" as defined by statute. The amount of tax levied is developed by multiplying the assessed value by the tax rate applicable to the area in which the property is located. The maximum tax rate was established in the State Constitution at \$5 per \$100 of assessed valuation; however, as a result of legislative action the tax rate has been further limited to \$3.64 per \$100 of assessed value except in cases of severe financial emergency as defined in NRS 354.705.

Taxes on real property are a lien on the property and attach on July 1 (the levy date) of the year for which the taxes are levied.

Taxes on real property may be paid in four installments payable on the third Monday in August and the first Mondays in October, January, and March to the Treasurer of Washoe County in which the District is located. Penalties are assessed if a taxpayer fails to pay an installment within ten days of the installment due date. After a two-year waiting period, if taxes remain unpaid, a tax deed is issued conveying the property to the County with a lien for back taxes and accumulated charges. Redemption may be made by the owner and such persons as described by statute by paying all back taxes and accumulated penalties, interest, and costs before sale.

Secured roll property taxes receivable reflect only those taxes receivable from the last two delinquent roll years. Delinquent taxes from all roll years prior to fiscal year 2018-19 have been written off.

All property that is not defined or taxed as "real estate" or "real property" is considered to be "personal property". Taxable personal property includes all property used in conjunction with a business, manufactured homes, aircraft, aircraft hangars, and billboards. Business personal property is reported annually and must include all personal property used in the business on July 1st of the current fiscal year. The County Treasurer issues annual personal property tax bills monthly between August and May; payments are due 30 days after issue.

Budgets and Budgetary Accounting:

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- (1) Prior to April 15, the Superintendent submits to the Board of Trustees and to both the Nevada Department of Taxation and Department of Education, a tentative budget for the fiscal year commencing the following July 1. The tentative budget includes proposed expenditures and the means of financing them.

**WASHOE COUNTY SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023**

- (2) Prior to the third Wednesday in May, a minimum of seven days' notice of public hearing on the final budget is published in a local newspaper. Public hearings are conducted prior to the adoption of the budget to obtain taxpayer comments.
- (3) On or before June 8, the budget is legally adopted by a majority vote of the Board of Trustees.
- (4) On or before January 1, the Board of Trustees adopts an amended final budget reflecting any adjustments necessary as a result of the complete count of students.
- (5) NRS provides that the Board of Trustees may augment the budget for a fund that receives property tax revenues at any time by a majority vote of the Board provided the Board publishes notice of intention to act, in a newspaper of general circulation in the county at least three days before the date set for adoption of the resolution. Augmentations of other funds require that the governing body adopt a resolution by majority vote at a regular meeting and submit the resolution to the Nevada Department of Taxation.
- (6) The legal level of budgetary control is at the function level for the General Fund, Special Revenue Funds and Capital Projects Funds, and the sum of operating and non-operating expenses in the Enterprise and Internal Service Funds. State statute does not require that debt service payments be limited by the budget.
- (7) The Chief Financial Officer is authorized to transfer appropriations within functions, with the Board of Trustees approval, and between functions or programs within a fund if amounts do not exceed the original budget. The Board of Trustees is advised of the transfer and the transfer is recorded in the minutes. The Board of Trustees' approval is required for transfers of appropriations between funds, or from the contingency account.
- (8) Formal budgetary integration is employed as a management control device for the General Fund, Special Revenue Funds, Debt Service Fund, Enterprise Fund, Internal Service Funds and Capital Projects Funds. Such funds have legally adopted annual budgets which lapse at year-end. The ensuing year's budget is augmented to provide for the payment of prior year encumbrances. The prior year encumbrances, where applicable, have been included in the Original Budget column of the financial statements.
- (9) All budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all funds except for the Private Purpose Scholarship Trust Fund and Custodial Funds, which do not require budgets.

All budgets presented in the accompanying supplementary information reflect the original budget and final budget (which has been adjusted for legally authorized revisions of the annual budgets during the year). Appropriations, except encumbrances and unexpended grant appropriations, lapse at the end of each fiscal year.

**WASHOE COUNTY SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023**

Cash and Investments:

Cash balances from all funds are combined and, to the extent practicable, invested as permitted by law. The District uses a registered investment advisor to invest pooled monies on a discretionary basis. The District also has deposited a portion of the Workers Compensation cash balance in the State of Nevada Local Government Investment Pool (LGIP). Interest earned on investments is allocated to certain funds pursuant to Nevada Revised Statutes.

Investments are recorded at fair value in accordance with GASB Statement No. 72, *Fair Value Measurements and Application*. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income.

Pursuant to NRS 355.170, 355.171 and 355.175, the District may invest in the following types of securities:

- United States bonds and debentures maturing within ten (10) years from the date of purchase.
- Certain farm loan bonds.
- Securities of the United States Treasury, United States Postal Service, or the Federal National Mortgage Association maturing within ten (10) years from the date of purchase.
- Negotiable certificates of deposit from commercial banks and insured savings and loan associations, and credit unions.
- Certain securities issued by local governments of the State of Nevada.
- Certain bankers' acceptances, commercial paper issued by a corporation organized and operating in the United States, and money market mutual funds.
- Certain obligations of state and local governments.
- State of Nevada Local Government Investment Pool.
- Certain "AAA" rated mutual funds that invest in federal securities.
- Corporate notes or bonds maturing within five (5) years from the date of purchase.
- Collateralized mortgage obligations.
- Asset-backed securities.
- Other securities expressly provided by other statutes, including repurchase agreements and collateralized investment contracts.

**WASHOE COUNTY SCHOOL DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

Statements of Cash Flows:

For purposes of the statements of cash flows, the District considers all short-term highly liquid instruments purchased with an original maturity of three months or less to be cash equivalents.

Inventories:

Inventories for the General Fund and the Nutrition Services Enterprise Fund are maintained on a consumption basis of accounting, where items are purchased for inventory and charged to the budgetary accounts as the items are consumed. Inventories are stated at cost for the General Fund and the lower of cost or market for the Nutrition Services Enterprise Fund, except for inventories of commodities which are stated at fair value, using the first-in, first-out (FIFO) method of valuation.

Capital Assets:

Capital assets, including land, buildings, machinery and equipment, are reported in the government-wide financial statements. The District defines capital assets as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. If purchased or constructed, all capital assets are recorded at historical cost or estimated historical cost. Donated capital assets are valued at their acquisition value as of the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

	<u>Years</u>
Building/Land Improvements	7 - 50
Vehicles/Buses	8 - 10
Machinery and Equipment	5 - 20

Receivables:

Receivables represent amounts due to the District at June 30, which will be collected sometime in the future. In the government-wide financial statements, a corresponding amount is recorded as revenue. In the governmental fund financial statements, the portions considered "available" (i.e., received by the District within approximately 80 days after year-end) are recorded as revenue; the remainder is recorded as deferred inflows of resources, unavailable revenue. Receivables in proprietary fund types have arisen in the ordinary course of business.

Allowance for Uncollectible Receivables:

The District has not established an allowance for uncollectible receivables since prior experience has shown that uncollectible receivables are not significant.

**WASHOE COUNTY SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023**

Accrued Liabilities:

Accrued liabilities consist principally of teacher, administrator, and other District employee salaries and benefits relating to the school program year ended June 30, 2023, but not yet paid.

Pensions:

For purposes of measuring the net pension liability and pension expense, information about the fiduciary net position of the Public Employees' Retirement System of the State of Nevada (PERS) Base Plan (Base Plan) and additions to/deductions from Base Plan's fiduciary net position have been determined on the same basis as they are reported by the Base Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Post-Employment Benefits (OPEB):

The District provides other postemployment benefits (OPEB) for eligible employees through the Washoe County School District Retiree Health Benefits Plan (WCSDRHP), the State of Nevada's Public Employees' Benefits Plan (NPEBP), and the Washoe County School District Retiree Life Insurance Plan. All three plans are single-employer defined benefit OPEB plans. The plans are administered through the Washoe County School District OPEB Trust Fund. The District's net OPEB liability is measured as of June 30, 2023, and the total OPEB liabilities used to calculate the net OPEB liability are determined by an actuarial valuation as of June 30, 2023.

Deferred Outflows and Deferred Inflows of Resources:

In addition to assets, the Statement of Net Position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District reports amounts related to pensions, other post-employment benefits, and deferred debt retirement charges on the government-wide Statement of Net Position and amounts related to pensions and other post-employment benefits on the proprietary funds' Statement of Net Position as deferred outflows of resources.

In addition to liabilities, the Statement of Net Position and Balance Sheets report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The District reports amounts related to pensions, other post-employment benefits, and deferred revenues on the Government-wide Statement of Net Position and unavailable revenues on the Governmental Funds Balance Sheet as deferred inflows of resources. The District reports amounts related to pensions and other post-employment benefits on the proprietary funds' Statement of Net Position as deferred outflows and inflows of resources.

**WASHOE COUNTY SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023**

Expenditures:

Expenditure data is characterized by major program classifications pursuant to the provisions of the National Center for Education Statistics handbook entitled *Financial Accounting for Local and State School Systems* as modified by the State of Nevada. Below is a brief description of these program classifications.

**Regular programs** are activities that provide students in pre-kindergarten through grade 12 with learning experiences to prepare them for further education or training and for responsibilities as citizens, family members, and workers.

**Special programs** include activities for elementary and secondary students (pre-kindergarten through grade 12) receiving special education and related services. These services are related to mental retardation, orthopedic impairment, emotional disturbance, developmental delay, specific learning disabilities, multiple disabilities, hearing impairment, other health impairments, visual impairments including blindness, autism, deaf-blindness, traumatic brain injury, and speech or language impairments. Special programs include students receiving services related to gifted and talented programs.

**Vocational programs** are activities delivered through traditional comprehensive and vocational-technical high schools or recognized charter schools that prepare students to meet challenging academic standards as well as industry skill standards while preparing students for broad-based careers and further education beyond high school.

**Other instructional programs** are activities that provide students in prekindergarten through grade 12 with learning experiences in English for speakers of other languages, alternative and at risk education programs, remedial programs, summer school programs, and other instructional programs.

**Adult education programs** are activities that develop knowledge and skills to meet immediate and long-range educational objectives of adults who, having completed or interrupted formal schooling, have accepted adult roles and responsibilities. Programs include activities to foster the development of fundamental tools of learning; prepare students for a postsecondary career; prepare students for postsecondary education programs; upgrade occupational competence; prepare students for a new or different career; develop skills and appreciation for special interests; or enrich the aesthetic qualities of life.

**Community services programs** are activities not directly related to the provision of educational services in the District. These include services such as community recreation programs, civic activities, public libraries, programs of custody and care of children and community welfare activities provided by the District for the community as a whole or some segment of the community.

**Co-curricular programs** are activities that add to a student's educational experience but are not related to educational activities. These include events and activities that take place outside the traditional classroom such as student government, athletics, band, choir, clubs, and honors societies.

**Undistributed expenditures** are those which are not allocated to any single program. Student and instructional staff support and overall general and administrative costs are classified as undistributed expenditures. Also included are costs of operating, maintaining, and constructing the physical facilities of the District.

**WASHOE COUNTY SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023**

Compensated Absences:

Teachers and certain hourly employees do not receive vacation leave. For other District employees, vacation leave is earned at rates dependent on length of employment and can be accumulated to specific maximum days/hours. The District pays limited accumulated sick leave benefits to certain employees upon separation. In proprietary funds, compensated absences are recorded when the liabilities are incurred. In governmental funds, the current portion is recorded as a payroll expenditure only if it has matured as a result of employees who have terminated as of June 30. The current portion is defined as those benefits expected to be paid in the subsequent twelve months. The estimated long-term liability for compensated absences is accounted for in the government-wide financial statements.

Self-Insurance:

The District is self-insured for losses and liabilities related primarily to general liability, workman's compensation and employee medical coverage. The District's maximum self-insurance exposure is subject to certain limits per claim with certain maximum aggregate policy limits per claim year. Although management believes it has the ability to adequately project and record estimated claim payments, it is possible that actual results could differ from the recorded liabilities.

**NOTE 2 – Compliance with Applicable Nevada Revised Statutes:**

The District conformed to the statutory constraints on financial administration as required by NRS 354.626, which note that the District may not expend or contract to expend amounts which have not been appropriated for that function, other than bond repayments, medium-term obligation repayments and any other long-term contract expressly authorized by law.

**NOTE 3 – Cash and Investments:**

The District maintains a cash and investment pool that is available for use by all funds. At June 30, 2023 this pool is displayed by major and other governmental funds on the Governmental Funds Balance Sheet and on the Proprietary Fund Statement of Net Position as "Cash and Investments."

As of June 30, 2023, the District had the following amounts reported as cash and investments:

	Government- Wide	Fiduciary Funds	Totals
Cash and cash equivalents	\$ 44,026,825	\$ 304,935	\$ 44,331,760
Investments	489,935,919	82,834,722	572,770,641
	<u>\$ 533,962,744</u>	<u>\$ 83,139,657</u>	<u>\$ 617,102,401</u>

Except for financial reporting purposes, the cash and investments balances in the Fiduciary Funds are not normally considered part of the District's pooled cash and investments. These amounts represent cash and investments held in a fiduciary or custodial capacity by the District and cannot be used in the District's normal operations.

**WASHOE COUNTY SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
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The District categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District does not have any investments that are measured using Level 3 inputs.

As of June 30, 2023, the District had the following recurring fair value measurements, except those measured at cost as identified below:

Government-Wide Balances:

	Fair Value	Fair Value Measurements Using		
		Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Investments:				
U.S. Treasuries	\$ 79,092,520	\$ 79,092,520	\$ -	\$ -
U.S. Agencies	180,528,953	-	180,528,953	-
Asset-Backed Corporate	48,851,572	-	48,851,572	-
Mortgage Backed Obligation	48,316,318	-	48,316,318	-
Municipal securities	1,175,327		1,175,327	-
Money Market	59,606,084	59,606,084	-	-
Corporate Securities	59,598,898	-	59,598,898	-
Commercial Paper	10,272,435	-	10,272,435	-
	487,442,107	<u>\$ 138,698,604</u>	<u>\$ 348,743,503</u>	<u>\$ -</u>
Investments not classified by level:				
State of Nevada Local Government Investment Pool-Workers Comp	2,493,812			
Total Government-Wide Investments	<u>\$ 489,935,919</u>			

Fiduciary Fund Balances:

Investments not classified by level:	
State of Nevada Retirement Benefits Investment Fund	\$ 81,614,443
Scholarship Fund investments	1,220,279
Total Fiduciary Fund investments	<u>\$ 82,834,722</u>

Investments categorized as Level 1 are valued using prices quoted in active markets for those investments. Investments categorized as Level 2 are valued using significant other observable inputs for those investments, which include quoted prices for similar assets such as those held by the District and reported as Level 2.

The District is a voluntary participant in the State of Nevada Local Government Investment Pool (LGIP) which has regulatory oversight from the Board of Finance of the State of Nevada. The District's investment in the LGIP is equal to its original investment plus monthly allocation of interest income, and realized and unrealized gains and losses, which is the same as the value of the pool shares. The District's investment in the LGIP is reported at fair value. Fair value is determined on a daily basis. Nevada Revised Statutes (NRS 355.170 et. seq.) set forth acceptable investments for Nevada local governments.



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The District is also authorized to participate in the State of Nevada Retirement Benefits Investment Fund (RBIF) for its long-term investments associated with the Other Postemployment Benefits (OPEB) Trust. The Nevada Legislature established the RBIF with an effective date of July 17, 2007 with the purpose of investing contributions made by participating public entities, as defined in NRS 355.220, to enable such entities to support financing of OPEB. Monies received by the RBIF are held for investment purposes only and not in any fiduciary capacity. Each participating entity acts as fiduciary for its particular share of the RBIF.

As of June 30, 2023, the District had the following investments and maturities:

		Investment Maturities (In Years)			
	Fair Value	Less than 1	1 to 5	6 to 10	More than 10
Government-Wide Investments:					
State of Nevada Local Government					
Investment Pool-Workers Comp	\$ 2,493,812	\$ 2,493,812			
U.S. Treasuries	79,092,520	55,808,694	23,283,826	-	-
U.S. Agencies	180,528,953	51,893,958	128,339,266	-	295,729
Asset-Backed Corporate Securities	48,851,572	-	38,312,591	8,921,523	1,617,458
Mortgage Backed Obligation	48,316,318	3,221,124	-	-	45,095,194
Municipal securities	1,175,327	-	1,175,327	-	-
Money Market	59,606,084	59,606,084	-	-	-
Corporate Bonds	59,598,898	14,036,184	45,562,714	-	-
Commercial Paper	10,272,435	10,272,435	-	-	-
Total Government-Wide Investments	<u>\$ 489,935,919</u>	<u>\$ 197,332,291</u>	<u>\$ 236,673,724</u>	<u>\$ 8,921,523</u>	<u>\$ 47,008,381</u>
	Fair Value	Investment Maturities (In Years)			
	Fair Value	Less than 1	1 to 5	6 to 10	More than 10
Fiduciary Fund Investments:					
State of Nevada Retirement					
Benefits Investment Fund	\$ 81,614,443	\$ 81,614,443	\$ -	\$ -	\$ -
Scholarship Fund investments	1,220,279	1,220,279	-	-	-
Total Fiduciary Fund investments	<u>82,834,722</u>	<u>82,834,722</u>	<u>-</u>	<u>-</u>	<u>-</u>

**Interest Rate Risk.** Interest rate risk is the risk of possible reduction in the value of a security, especially a bond, resulting from a rise in interest rates. To limit exposure to interest rate risk, Nevada Revised Statutes and the District's investment policy limits bankers' acceptances to 180 days maturities, repurchase agreements to 90 days, U.S. Treasuries and Agencies to less than 10 years, and commercial paper to 270 days maturities. The District's investment in U.S. Agencies consists of securities issued by the Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Farm Credit Bank, and Federal Home Loan Bank. Since investments in these agencies are in many cases backed by assets such as mortgages, they are subject to prepayment risk. The District's investments in all other mortgage-backed securities are also subject to prepayment risk.

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*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation and is a function of the credit quality ratings of its investments. The State of Nevada Local Government Investment Pool (LGIP), is an unrated external investment pool. Nevada Revised Statutes and the District's investment policy limit investment in money market mutual funds, collateralized mortgage obligations, and asset-backed securities to the "AAA" rating (or equivalent) by a nationally recognized statistical rating organization. In addition, Nevada Revised Statutes and the District's investment policy limit investments in commercial paper to a short-term rating of "A1", "P1", or its equivalent, and corporate notes to a long-term rating of "A" or equivalent by a nationally recognized statistical rating organization. All of the District's money market mutual funds, collateralized mortgage obligations, asset-backed securities, commercial paper, and corporate note investments meet these minimum rating criteria.

*Concentration of Credit Risk.* To limit exposure to concentrations of credit risk, the District's investment policy limits investment in bankers' acceptance notes to 15%, repurchase agreements to 25%, commercial paper to 20%, and money market mutual funds to 25%, of the entire portfolio on the date of purchase. The investment policy also sets per-issuer limits to minimize concentration to a single entity. At June 30, 2023 there were no investments in a single issuer greater than 5% of total investments other than US Treasury investments.

*Custodial Credit Risk – Deposits.* Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned. The District's bank deposits are generally covered by FDIC insurance and are collateralized by the Office of the State Treasurer/ Nevada Collateral Pool.

The State of Nevada Local Government Investment Pool (LGIP) and the State of Nevada Retirement Benefits Investment Fund (RBIF) are unrated external investment pools which are administered by the Office of the State Treasurer, with oversight by the State of Nevada Board of Finance. Investments in LGIP and RBIF are carried at fair value, which is the same as the value of the pool shares, and determined monthly by Bank of New York Mellon.

**NOTE 4 – Interfund Balances and Transfers:**

Interfund receivable/payable balances at June 30, 2023 are as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major Funds:		
General	\$ 15,465,820	\$ -
Federal ESSER	-	9,507,547
Other Governmental Funds	-	5,943,861
Custodial Fund	-	14,412
	<hr/>	<hr/>
Totals	<u>\$ 15,465,820</u>	<u>\$ 15,465,820</u>

The purpose of the interfund balance listed above is to address nonmajor Special Revenue Funds which are reimbursement-type funds that would otherwise have negative cash balances at the end of the year.

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Interfund transfers are reported as other financing sources or uses, as appropriate, in all funds other than Proprietary Funds, where they are reported as transfers. Transfers between funds during the year ended June 30, 2023, are as follows:

Transfers In:									
	Special Education Fund	WC1 Debt Service Fund	Debt Service Fund	Property Tax Capital Projects Fund	Gifted & Talented Wtd. Funding Fund	Government Services Tax Fund	Medicaid Reimburse- ment Fund	English Learners Weighted Funding	Total
<b>Transfers Out:</b>									
General Fund	\$46,428,819	\$ -	\$ -	\$ -	\$ 4,010,966	\$ 500,000	\$1,960,204	\$389,587	\$53,289,576
Government Services Tax Fund	-	-	2,280,982	-	-	-	-	-	2,280,982
Debt Service Fund	-	-	-	4,500,000	-	-	-	-	4,500,000
WC-1 Sales Tax Revenue Fund	-	32,164,068	-	-	-	-	-	-	32,164,068
	<u>\$46,428,819</u>	<u>\$32,164,068</u>	<u>\$2,280,982</u>	<u>\$4,500,000</u>	<u>\$ 4,010,966</u>	<u>\$ 500,000</u>	<u>\$1,960,204</u>	<u>\$389,587</u>	<u>\$92,234,626</u>

**Special Education Fund** – The transfer to the Special Education Fund from the General Fund is to supplement State funds received for Special Education.

**WC-1 Debt Service Fund** – The transfer to the WC-1 Debt Service Fund from the WC-1 Sales Tax Revenue Fund is to provide for principal and interest payments on the WC-1 general obligation bonds.

**Debt Service Fund** – The transfer to the Debt Service Fund from the Government Services Tax Fund is to provide for repayment of principal and interest on general obligation medium-term bonds debt.

**Property Tax Capital Projects Fund** – The transfer to the Property Tax Capital Projects Fund from the Debt Service Fund is to provide for pay-as-you go technology refresh projects.

**Gifted & Talented Weighted Funding Fund** – The transfer to the Gifted & Talented Weighted Funding Fund from the General Fund is to supplement State funds received for Gifted and Talented (GATE) program services.

**Government Services Tax Fund** – The transfer to the Government Services Tax Fund from the General Fund is to provide reserves for the implementation of a new Enterprise Resource Planning (ERP) system for the District.

**Medicaid Reimbursement Fund** – The transfer to the Medicaid Reimbursement Fund from the General Fund is to provide operation support for the Medicaid program.

**English Learners Weighted Funding Fund** – The transfer to the English Learners Weighted Funding Fund from the General Fund is to provide operation support for the English Learner program.

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**NOTE 5 – Capital Assets:**

Capital asset activity for the year ended June 30, 2023 was as follows:

	July 1, 2022			June 30, 2023
	Balance	Increases	Decreases	Balance
<b>Governmental Activities</b>				
Capital assets, not being depreciated				
Land	\$ 108,891,575	\$ -	\$ -	\$ 108,891,575
Construction in progress	310,428,996	114,656,444	(16,930,192)	408,155,248
Total capital assets not being depreciated	419,320,571	114,656,444	(16,930,192)	517,046,823
Other capital assets				
Buildings	1,282,443,300	10,365,424		1,292,808,724
Improvements other than buildings	44,056,053	6,564,769	-	50,620,822
Machinery and equipment	94,739,713	7,670,178	(3,434,851)	98,975,040
Total capital assets being depreciated	1,421,239,066	24,600,371	(3,434,851)	1,442,404,586
Total capital assets	1,840,559,637	139,256,815	(20,365,043)	1,959,451,409
Less accumulated depreciation for				
Buildings	(458,559,989)	(31,643,046)		(490,203,035)
Improvements other than buildings	(21,567,106)	(2,103,702)	-	(23,670,808)
Machinery and equipment	(75,957,289)	(5,539,892)	3,429,895	(78,067,286)
Total accumulated depreciation	(556,084,384)	(39,286,640)	3,429,895	(591,941,129)
Governmental activities capital assets, net	<u>\$ 1,284,475,253</u>	<u>\$ 99,970,175</u>	<u>\$ (16,935,148)</u>	<u>\$ 1,367,510,280</u>
<b>Business-Type Activities</b>				
Capital assets, not being depreciated				
Construction in progress	\$ -	\$ 1,586,077	\$ -	\$ 1,586,077
Total capital assets not being depreciated	-	1,586,077	-	1,586,077
Other capital assets				
Buildings	1,355,773	-	-	1,355,773
Machinery and equipment	3,957,755	267,687		4,225,442
Less accumulated depreciation	(3,220,627)	(253,492)		(3,474,119)
Business-type activities capital assets, net	<u>\$ 2,092,901</u>	<u>\$ 1,600,272</u>	<u>\$ -</u>	<u>\$ 3,693,173</u>

**WASHOE COUNTY SCHOOL DISTRICT  
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Depreciation was charged to the functions/programs of the District as follows:

Governmental activities:

Instruction	\$ 175,697
Student support	37,143
Instructional staff support	27,014
General administration	3,798
School administration	2,315
Central support	395,048
Operation/maintenance	302,226
Student transportation	2,249,360
Other support	863
Facilities	36,093,176
Total governmental activities depreciation expense	<u>\$ 39,286,640</u>

Business-type activities:

Nutrition services operations	\$ 253,492
Total business-type activities depreciation expense	<u>\$ 253,492</u>

**NOTE 6 – General Long-Term Obligations:**

**Bonds and Refunding Bonds Issued:**

On September 29, 2022, the District issued \$40,000,000 in General Obligation School Improvement Bonds, Series 2022C. The term is ten years with an interest rate of 5.0%. Interest payments began in June of 2023. Principal payments begin in June of 2024. The proceeds will be used for school improvement projects.

**Direct Placements:**

On December 27, 2022 the District issued \$3,400,000 in direct placement medium-term bonds. The term is four years with an interest rate of 3.94%. Interest payments began in February of 2023. Principal payments begin in February of 2024. The proceeds were used for the purchase of District vehicles.

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General long-term debt which is only related to governmental activities consists of the following at June 30, 2023:

General Obligation Bonds					
Series	Date Issued	Date of Maturity	Interest Rate (%)	Amount Issued	Balance June 30, 2023
2010D	05/26/10	05/01/27	3.80%	3,550,000	2,800,000
2010E	10/06/10	06/01/27	2.81%	5,415,000	4,415,000
2014A	07/15/14	06/01/26	5.000%	40,000,000	15,320,000
2015A	03/31/15	06/01/29	3.00-5.00%	45,375,000	36,405,000
2016A	12/31/15	06/01/36	2.00-5.00%	59,215,000	41,275,000
2016B	11/10/16	05/01/37	3.00-5.00%	15,000,000	12,260,000
2017A	02/09/17	06/01/37	4.00-5.00%	55,000,000	52,430,000
2017B	04/05/17	04/01/37	3.25-5.00%	26,885,000	24,505,000
2017C	11/21/17	04/01/48	3.125-5.00%	200,000,000	188,335,000
2017D	11/21/17	06/01/31	4.00-5.00%	58,320,000	39,030,000
2018	12/05/18	04/01/49	4.00-5.00%	85,000,000	81,925,000
2019A	09/26/19	06/01/44	3.00-5.00%	69,020,000	66,250,000
2019B	12/19/19	10/01/49	3.00-5.00%	100,000,000	98,155,000
2020A	05/07/20	10/01/50	3.00-5.00%	165,780,000	164,780,000
2020B	04/01/20	04/01/25	5.000%	6,870,000	2,955,000
2021	01/28/21	06/01/46	2.00-5.00%	130,480,000	127,135,000
2022A	03/09/22	10/01/47	2.00-5.00%	49,220,000	49,220,000
2022B	03/09/22	04/01/33	5.000%	64,900,000	57,450,000
2022C	09/29/22	06/01/42	4.00-5.00%	40,000,000	40,000,000
Total					<u>\$ 1,104,645,000 *</u>
Notes Payable from Direct Borrowings					
Series	Date Issued	Date of Maturity	Interest Rate (%)	Amount Issued	Balance June 30, 2023
2020	03/03/20	03/01/24	1.52%	2,300,000	588,000
2020B	12/23/20	02/01/25	1.24%	1,549,000	784,000
2021B	12/17/21	02/01/26	1.09%	3,400,000	2,564,000
2022	12/27/22	02/01/27	3.94%	3,400,000	3,400,000
					<u>\$ 7,336,000</u>

\*Principal amounts shown above exclude bond premiums.

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Summary of general long-term debt service requirements to maturity:

Year(s) Ending June 30,	General Obligation Bonds		Direct Placement Notes Payable	
	Principal	Interest	Principal	Interest
2024	\$ 54,905,000	\$ 44,549,290	\$ 2,624,000	\$ 180,567
2025	58,955,000	41,748,040	2,082,000	126,023
2026	57,245,000	38,783,790	1,730,000	78,998
2027	55,025,000	35,904,414	900,000	35,460
2028	45,795,000	33,109,000	-	-
2029-2033	207,050,000	134,712,944	-	-
2034-2038	190,505,000	93,083,204	-	-
2039-2043	208,115,000	59,155,619	-	-
2044-2048	191,710,000	23,603,338	-	-
2049-2051	35,340,000	1,217,304	-	-
Total	<u>\$ 1,104,645,000 *</u>	<u>\$ 505,866,943</u>	<u>\$ 7,336,000</u>	<u>\$ 421,047</u>

\*Principal amounts shown exclude bond premiums.

Changes in Government-Wide General Long-Term Obligations:

	Balance July 1, 2022	Additions	Reductions	Balance June 30, 2023	Due Within One Year
<u>Debt:</u>					
General obligation bonds	\$ 1,115,040,000	\$ 40,000,000	\$ 50,395,000	\$ 1,104,645,000	\$ 54,905,000
Bond premiums	107,470,429	2,188,927	8,525,057	101,134,299	6,618,947
Direct placement notes	6,125,000	3,400,000	2,189,000	7,336,000	2,624,000
<u>Other long-term liabilities:</u>					
Pending claims	17,260,028	2,404,590		19,664,618	19,664,618
Net Pension liability	480,019,715	449,843,335		929,863,050	34,527,907
Net OPEB liability	84,116,082		18,213,947	65,902,135	-
Compensated absences	35,618,224		1,090,317	34,527,907	31,894,733
Total	<u>\$ 1,845,649,478</u>	<u>\$ 497,836,852</u>	<u>\$ 80,413,321</u>	<u>\$ 2,263,073,009</u>	<u>\$ 150,235,205</u>

The liabilities for general obligation bonds and direct placement notes are typically liquidated through the various debt service funds of the District. The liabilities for compensated absences are typically liquidated through the General Fund. The liabilities for the net pension liability and net OPEB liability are typically liquidated through the funds for which the related employee worked.

The District was, in accordance with Nevada Revised Statute 387.400, within the legal debt limit at June 30, 2023.

**WASHOE COUNTY SCHOOL DISTRICT  
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**NOTE 7 – Fund Balance/Net Position:**

**Government-Wide Financial Statements/Net Position:**

The government-wide Statement of Net Position utilizes a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted. The net investment in capital assets is capital assets less accumulated depreciation and related debt outstanding that relates to the acquisition, construction, or improvement of capital assets.

Amounts restricted have third-party (statutory, bond covenant or granting agency) limitation on their use. Restricted net position is classified by function, debt service, capital projects, or self-insurance claims.

The amount restricted for debt service consists of debt service reserve. Net position restricted for capital projects consists of unspent grants, donations, and debt proceeds with third party restrictions for use on specific projects or programs. Net position restricted for self-insurance activities represents the net position of the self-insurance funds, which are legally restricted for the purposes for which the funds were established.

Unrestricted net position represents available financial resources of the District.

**Fund Financial Statements/Fund Balance:**

In accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the governmental fund financial statements report the following classifications of fund balance:

Nonspendable – Amounts that cannot be spent because they are either not spendable in form or are legally or contractually required to be maintained intact.

Restricted – Amounts that can be spent only for specific purposes because of constitutional provisions, enabling legislation, or because of constraints that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments.

Committed – Amounts that can only be used for specific purposes. Committed fund balance is reported pursuant to resolutions passed by the Board of Trustees, the District's highest level of decision making authority. A similar action is required to remove or modify committed fund balance and authorized expenditures reduce committed fund balance. At June 30, 2023 the District had no committed fund balances.

Assigned – Amounts that the District intends to use for a specific purpose, but do not meet the definitions of restricted or committed fund balance. Under the District's policy, adopted by the Board of Trustees, the District has delegated the authority to assign fund balance to the Chief Financial Officer or Superintendent.

Unassigned – All other spendable amounts in the General Fund or deficits in other governmental funds.



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A minimum ending fund balance policy has been adopted by the Board of Trustees for the General Fund. A minimum unrestricted (committed, assigned, unassigned) ending fund balance of 12% of total expenditures (including transfers out), less capital outlay shall be included in the budget each fiscal year.

It is the desire of the District to maintain adequate General Fund balance to maintain liquidity for unanticipated needs. The Board of Trustees has adopted a policy to establish a contingency account with a minimum fund balance of .25% of total appropriations (including transfers out) that shall not exceed 3% of the total appropriations (excluding transfers out).

When an expenditure is incurred for purposes for which both restricted and unrestricted amounts are available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned amounts are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally, unassigned funds, as needed, unless the Board of Trustees has provided otherwise in its commitment or assignment actions.

As of June 30, 2023, fund balances are composed of the following.

	General Fund	Major Debt Service Funds	Major Capital Projects Funds	Other Govern- mental Funds	Total
<b>Fund balances</b>					
<b>Nonspendable</b>					
Inventory	\$ 1,319,464	\$ -	\$ -	\$ -	\$ 1,319,464
Prepaid expenditures	-	-	-	4,367	4,367
<b>Total nonspendable</b>	<u>1,319,464</u>	<u>-</u>	<u>-</u>	<u>4,367</u>	<u>1,323,831</u>
<b>Restricted for</b>					
Use of donations	-	-	-	2,895,577	2,895,577
Student housing	-	-	125,769,269	-	125,769,269
Safety and security	-	-	14,946	-	14,946
Support services facilities	-	-	387,169	-	387,169
Advanced planning	-	-	838,306	-	838,306
School revitalization	-	-	502,123	-	502,123
Capital renewal	-	-	572	-	572
Other capital projects	-	-	-	141,997,962	141,997,962
Debt service reserve	-	84,262,126	-	-	84,262,126
Wellness	-	-	-	666,855	666,855
Other purposes	-	-	-	10,824,504	10,824,504
Unallocated capital projects	-	-	1,661,955	-	1,661,955
<b>Total restricted</b>	<u>-</u>	<u>84,262,126</u>	<u>129,174,340</u>	<u>156,384,898</u>	<u>369,821,364</u>
<b>Assigned to</b>					
Encumbrances	200,882	-	-	20,052	220,934
Carryover of general supply appropriations	240,589	-	-	-	240,589
Future salary and benefit increases	80,914	-	-	-	80,914
Medicaid fund	-	-	-	199,249	199,249
E-Rate proceeds	-	-	-	3,671,175	3,671,175
<b>Total assigned</b>	<u>522,385</u>	<u>-</u>	<u>-</u>	<u>3,890,476</u>	<u>4,412,861</u>
<b>Unassigned</b>	<u>60,807,252</u>	<u>-</u>	<u>-</u>	<u>(4,367)</u>	<u>60,802,885</u>
<b>Total fund balances</b>	<u>\$ 62,649,101</u>	<u>\$ 84,262,126</u>	<u>\$ 129,174,340</u>	<u>\$ 160,275,374</u>	<u>\$ 436,360,941</u>

**WASHOE COUNTY SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 8 – Defined Benefit Pension Plan:**

Plan Description:

The District contributes to the Public Employees' Retirement System of the State of Nevada (PERS). PERS administers a cost-sharing, multiple-employer, defined benefit public employees' retirement system which includes both regular and police/fire members. PERS was established by the Nevada Legislature in 1947, effective July 1, 1948. PERS is administered to provide a reasonable base income to qualified employees who have been employed by a public employer and whose earnings capacities have been removed or substantially impaired by age or disability.

Benefits Provided:

Benefits, as required by the Nevada Revised Statutes (NRS or statute), are determined by the number of years of accredited service at time of retirement and the member's highest average compensation in any 36 consecutive months with special provisions for members entering PERS on or after January 1, 2010 and July 1, 2015. Benefit payments to which participants or their beneficiaries may be entitled under the plan include pension benefits, disability benefits, and survivor benefits.

Monthly benefit allowances for members are computed as 2.5% of average compensation for each accredited year of service prior to July 1, 2001. For service earned on and after July 1, 2001, this multiplier is 2.67% of average compensation. For members entering PERS on or after January 1, 2010, there is a 2.5% service time factor, and for regular members entering PERS on or after July 1, 2015, there is a 2.25% factor. PERS offers several alternatives to the unmodified service retirement allowance which, in general, allow the retired employee to accept a reduced service retirement allowance payable monthly during his or her lifetime and various optional monthly payments to a named beneficiary after his or her death.

Post-retirement increases are provided by authority of NRS 286.575 - .579.

Vesting:

Regular members entering PERS prior to January 1, 2010 are eligible for retirement at age 65 with five years of service, at age 60 with 10 years of service, or at any age with thirty years of service. Regular members entering PERS on or after January 1, 2010, are eligible for retirement at age 65 with five years of service, or age 62 with 10 years of service, or any age with thirty years of service. Regular members who entered the System on or after July 1, 2015, are eligible for retirement at age 65 with 5 years of service, or at age 62 with 10 years of service or at age 55 with 30 years of service or any age with 33 1/3 years of service.

Police/Fire members entering PERS prior to January 1, 2010 are eligible for retirement at age 65 with five years of service, at age 55 with ten years of service, at age 50 with twenty years of service, or at any age with twenty-five years of service. Police/Fire members entering PERS on or after January 1, 2010, are eligible for retirement at 65 with five years of service, or age 60 with ten years of service, or age 50 with twenty years of service, or at any age with thirty years of service. Only service performed in a position as a police officer or firefighter may be counted towards eligibility for retirement as police/fire accredited service.

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The normal ceiling limitation on monthly benefits allowances is 75% of average compensation. However, a member who has an effective date of membership before July 1, 1985, is entitled to a benefit of up to 90% of average compensation. Both regular and police/fire members become fully vested as to benefits upon completion of five years of service.

**Contributions:**

The authority for establishing and amending the obligation to make contributions and member contribution rates, is set by statute. New hires, in agencies which did not elect the Employer-Pay Contribution (EPC) plan prior to July 1, 1983, have the option of selecting one of two contribution plans. One plan provides for matching employee and employer contributions, while the other plan provides for employer-pay contributions only. Under the matching Employee/Employer Contribution plan a member may, upon termination of service for which contribution is required, withdraw employee contributions which have been credited to their account. All membership rights and active service credit in the System are canceled upon withdrawal of contributions from the member's account. If EPC was selected, the member cannot convert to the Employee/Employer Contribution plan.

PERS' basic funding policy provides for periodic contributions at a level pattern of cost as a percentage of salary throughout an employee's working lifetime in order to accumulate sufficient assets to pay benefits when due.

PERS receives an actuarial valuation on an annual basis indicating the contribution rates required to fund PERS on an actuarial reserve basis. Contributions actually made are in accordance with the required rates established by the Nevada Legislature. These statutory rates are increased/decreased pursuant to NRS 286.421 and 286.450.

The actuary funding method used is the Entry Age Normal Cost Method. It is intended to meet the funding objective and result in a relatively level long-term contributions requirement as a percentage of salary.

For the fiscal years ended June 30, 2022 and 2023 the Statutory Employer/employee matching rate was 15.25% for Regular members; and 22.00% for Police/Fire. For the fiscal years ended June 30, 2022 and 2023, the Employer-pay contribution (EPC) rate was 29.25% for Regular members and 42.50% for Police/Fire.

The District's contributions were \$52,014,526 for the year ended June 30, 2023.

**PERS Investment Policy:**

PERS' policies which determine the investment portfolio target asset allocation are established by the PERS Board. The asset allocation is reviewed annually and is designed to meet the future risk and return needs of the System.

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The following was the PERS Board adopted policy target asset allocation as of June 30, 2023:

Asset Class	Target Allocation	Long-Term Geometric Expected Real Rate of Return
Domestic Equity	42%	5.50%
International Equity	18%	5.50%
U.S. Bonds	28%	0.75%
Private Markets	12%	6.65%

**Net Pension Liability:**

At June 30, 2023, the District reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions in PERS pension plan relative to the total contributions of all participating PERS employers and members. At June 30, 2023, the District's proportion was 5.1502%, which was an increase of 0.114% from its proportion measured as of June 30, 2022.

**Pension Liability Discount Rate Sensitivity:**

The following presents the net pension liability of the District as of June 30, 2023, calculated using the discount rate of 7.25%, as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current discount rate:

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
Net Pension Liability	1,427,644,172	929,863,050	519,119,183

**Pension Plan Fiduciary Net Position:**

Detailed information about the pension plan's fiduciary net position is available in the PERS Annual Comprehensive Financial Report, available on the PERS website.

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Actuarial Assumptions:

The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation Rate	2.50%
Investment Rate of Return	7.25%
Productivity Pay Increase	0.50%
Projected Salary Increases	Regular: 4.20% to 9.10%, depending on service Police/Fire: 4.60% to 14.50%, depending on service Rates include inflation and productivity increases
Other Assumptions	Same as those used in the June 30, 2022 funding actuarial valuation

Mortality Rates: For regular healthy members it is Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table with rates increased by 30% for males and 15% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020. The above listed mortality tables only provide rates for ages 50 and older. To develop mortality rates for ages 40 through 50, PERS smoothed the difference between the rates at age 40 from the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables and the rates at age 50 from the Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Tables. To develop the mortality rates before age 40, PERS used the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables rates. This methodology for developing an extended annuitant mortality table is similar to the method used by the Internal Revenue Service (IRS) to develop the base mortality table for determining minimum funding standards for single-employer defined benefit pension plans under Internal Revenue Code Section 430. While Section 430 is not applicable to the System, we believe this is a reasonable method for developing annuitant mortality rates at earlier ages.

For police/fire healthy members it is Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Table with rates increased by 30% for males and 5% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020. The above listed mortality tables only provide rates for ages 45 and older. To develop mortality rates for ages 35 through 45, PERS smoothed the difference between the rates at age 35 from the Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Tables and the rates at age 45 from the Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Tables. To develop the mortality rates before age 35, PERS used the pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Tables rates. This methodology for developing an extended annuitant mortality table is similar to the method used by the Internal Revenue Service (IRS) to develop the base mortality table for determining minimum funding standards for single-employer defined benefit pension plans under Internal Revenue Code Section 430. While Section 430 is not applicable to the System, we believe this is a reasonable method for developing annuitant mortality rates at earlier ages.

For disabled regular members it is the Pub-2010 Non-Safety Disabled Retiree Amount-Weighted Mortality Table with rates increased by 20% for males and 15% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.

For disabled police/fire members: Pub-2010 Safety Disabled Retiree Amount-Weighted

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Mortality Table with rates increased by 30% for males and 10% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.

For regular and police/fire current beneficiaries in pay status it is Pub-2010 Contingent Survivor Amount-Weighted Above-Median Mortality Table with rates increased by 15% for males and 30% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020. The above listed mortality table only provides rates for ages 45 and older. To develop mortality rates for ages 35 through 45, the Plan have smoothed the difference between the rates at age 35 from the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables and the rates at age 45 from the Pub 2010 Contingent Survivor Amount-Weighted Above-Median Mortality Tables. To develop the mortality rates before age 35, PERS used the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables rates. This methodology for developing an extended annuitant mortality table is similar to the method used by the IRS to develop the base mortality table for determining minimum funding standards for single-employer defined benefit pension plans under Internal Revenue Code Section 430. While Section 430 is applicable to the System, we believe this is a reasonable method for developing annuitant mortality rates at earlier ages.

For regular and police/fire contingent beneficiaries it is Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 15% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020. The above listed mortality tables only provide rates for ages 50 and older. To develop mortality rates for ages 40 through 50, PERS smoothed the difference between the rates at age 40 from the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables and the rates at age 50 from the Pub-2010 General Healthy Retiree Amount -Weighted Above-Median Mortality Tables. To develop the mortality rates before age 40, PERS used the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables rates. This methodology for developing an extended annuitant mortality table is similar to the method used by the IRS to develop the base mortality table for determining minimum funding standards for single-employer defined benefit pension plans under Internal Revenue Code Section 430. While Section 430 is not applicable to the System, we believe this is a reasonable method for developing annuitant mortality rates at earlier ages.

For the mortality table applicable to contingent beneficiaries, "Approach 1" from the Society of Actuaries "Pub-2010 Public Retirement Plans Mortality Tables Report" was utilized. In particular, the mortality basis for contingent beneficiaries has been assumed to be the same mortality basis as the Healthy Regular retiree table listed above (except using rates applicable to the beneficiary's gender) for both when the primary retiree is alive and is no longer alive. The Pub-210 Amount-Weighted Mortality Tables (with loading factors as described above) reasonably reflect the projected mortality experience of the Plan as of the measurement date. The generational projection is a provision made for future mortality improvement.

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For pre-retirement regular members it is the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2020.

For pre-retirement police/fire members it is the Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females). Projected generationally with the two dimensional mortality improvement scale MP-2020.

The Pub-2010 Amount-Weighted Mortality Tables reasonably reflect the projected mortality experience of the plan as of the measurement date.

Actuarial assumptions used in the June 30, 2022 valuation were based on the results of the experience review issued September 10, 2022.

The discount rate used to measure the total pension liability was 7.25% as of June 30, 2022. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute. Based on that assumption, the pension plan's fiduciary net position at June 30, 2022 was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2022.

**Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:**

For the year ended June 30, 2023, the District recognized pension expense of \$79,941,338. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 120,401,904	\$ 664,270
Changes in assumptions or other inputs	119,447,391	-
Net difference between projected and actual earnings		
on pension plan investments	11,344,907	-
Changes in proportion	2,265,806	22,307,002
District contributions subsequent to the measurement date	52,014,526	-
	<u>\$ 305,474,534</u>	<u>\$ 22,971,272</u>

The \$52,014,526 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended June 30, 2023.

The average of the expected remaining service lives of all employees that are provided with pensions through PERS (active and inactive employees) is 6.14 years.

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Other estimated amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2024	34,422,851
2025	32,465,193
2026	28,556,481
2027	121,992,958
2028	13,051,253

Additional Information:

Additional information is located in the PERS Annual Comprehensive Financial Report (ACFR) available on the PERS website at [www.nvpers.org](http://www.nvpers.org) under Quick Links – Publications.

**NOTE 9 – Postemployment Benefits Other Than Pensions:**

Plan Descriptions:

The District contributes to a single-employer defined benefit healthcare plan, Washoe County School District Retiree Health Benefits Plan (WCSDRHP). The WCSDRHP is administered through the Washoe County School District OPEB Trust Fund (Trust). The measurement focus of this plan is its net OPEB liability.

The District also provides OPEB for certain former employees through the Nevada Public Employees' Benefits Plan (NPEBP), a single-employer defined benefit plan. The NPEBP is administered through the Washoe County School District OPEB Trust Fund (Trust). The measurement focus of this plan is its net OPEB liability associated with participating former District employees.

The District also sponsors a single-employer defined benefit life insurance plan, WCSD Retiree Life Insurance Plan, which makes available various levels of life insurance to eligible retired employees at a reduced blended rate cost. The WCSD Retiree Life Insurance Plan is administered through the Washoe County School District OPEB Trust Fund (Trust). The measurement focus of this plan is its net OPEB liability.

Washoe County School District Retiree Health Benefits Plan (WCSDRHP):

Benefit provisions for the WCSDRHP is established pursuant to NRS 287.023 and amended through negotiations between the District and the respective employee associations. NRS 288.150 assigns the authority to establish benefit provisions to the Board of Trustees.



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The WCSDRHP explicitly subsidizes medical insurance premiums, pursuant to the contracts negotiated with various employee associations, for employees who retire from the District with at least 15 years of service. However, classified employees hired after June 30, 1999, certified employees who retire after August 31, 2006, and administrative employees who retire after June 30, 2006 are not eligible for explicit premium subsidies. The District's cost for providing explicit subsidies is capped for the different groups at various percentages of General Fund property tax revenues, which is projected to grow 3.0% and was \$1.6 million for fiscal year 2020. However, under NRS 287.023, eligible retirees may participate in the plan with blended rates, thereby benefitting from an implicit subsidy. Retirees contribute up to \$10,183 per year for medical, dental and vision coverage, based on their number of years since their retirement and the number of years of service with the District. The District reimburses up to 100% of the amount of validated claims for medical and dental costs incurred by pre-Medicare retirees. The District serves as a secondary carrier for retirees eligible for Medicare. Expenditures for postemployment health care benefits are recognized as retirees report claims.

For WCSDRHP, contribution requirements of the plan members and the District are established and may be amended through negotiations between the District and the employee associations. The contribution to the OPEB Trust Fund is determined by the District and based on projected pay-as-you-go financing requirements and actuarial studies contracted for by the District. For fiscal year 2022, the District contributed \$ 4,174,327 to the OPEB trust to benefit WCSDRHP. During the year, benefits totaling \$3,324,268 were paid out for WCSDRHP retirees.

The number of participants as of June 30, 2022, the most recent full actuarial valuation date, are as follows:

	<u>WCSDRHP</u>
Active Employees	5,918
Retirees and surviving spouses	<u>900</u>
Total participants	<u><u>6,818</u></u>

Nevada Public Employees' Benefits Plan (NPEBP):

Benefit provisions for NPEBP are established pursuant to NRS 287.023 and subject to amendment by the State of Nevada, each biannual legislative session.

In prior fiscal years, under the NPEBP plan, pursuant to NRS 287.023, retirees had the option to participate in the District's program for postemployment health care benefits or to join the Public Employees' Benefit Program (NPEBP) offered by the State of Nevada. District retirees not receiving NPEBP benefits as of November 30, 2008 are no longer allowed to participate in NPEBP. For the remaining eligible retirees, local governments are required to pay the same portion of the cost of coverage for those persons participating in NPEBP that the State of Nevada pays for those persons retired from state service who have continued to participate in the plan. As of June 30, 2023, 1,060 retirees were utilizing this benefit. The subsidy paid to PEPB for this coverage for the year ended June 30, 2023 was \$2,773,864. Amounts paid per retiree ranged from \$2 to \$1,559. Amounts contributed by retirees are paid directly to the State of Nevada and, as such, are not available.

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For NPEBP, benefit requirements of the plan members and the District are established and may be amended by the state legislature. The contribution is determined by the District and based on projected pay-as-you-go financing requirements and actuarial studies contracted for by the District. NRS 287.023 sunsetted the option to join NPEBP for District employees who were not receiving NPEBP benefits by November 30, 2008. Because no additional retirees are eligible to receive benefits, the NPEBP has no future obligations to retirees or others, and the District has elected to not contribute any further money to this Plan.

WCSD Retiree Life Insurance Plan:

Benefit provisions for the WCSD Retiree Life Insurance Plan are established pursuant to NRS 287.023 and amended through negotiations between the District and the respective employee associations. NRS 288.150 assigns the authority to establish benefit provisions to the Board of Trustees.

Any employee who has Basic Life and Accidental Death and Disability (AD&D) insurance while active and retires from the District while drawing PERS at the time of his/her retirement is eligible to continue this insurance at retirement regardless of the number of years of service with the District, as long as the retiree pays the premium. All future eligible retirees (not available to spouses of retirees) can obtain the following Basic Life and AD&D coverage:

- Administrative - \$200,000
- Certified - \$40,000
- Classified - \$40,000
- Confidential Classified (as defined by the District) - \$50,000

This coverage is reduced 50% at age 70. The amount of the benefit is dependent on when an employee retired and is subject to coverage adjustments based on bargaining results.

For WCSD Retiree Life Insurance Plan, contribution requirements of the plan members and the District are established and may be amended through negotiations between the District and the employee associations. Retirees pay 100% of the pay-as-you-go premiums based on a blended rate that blends active participants and retirees. For actuarial valuation purposes, the District's contribution requirements for retirees relate to the implicit subsidy that results from using the blended rates and is determined in actuarial studies contracted for by the District. Because retirees pay 100% of the pay-as-you-go premiums for their insurance coverage and the District has no future obligations to retirees or others with respect to this Plan, the District has elected, beginning in fiscal year 2011-12, to not contribute any further money to this Plan.

The number of participants as of June 30, 2023, are as follows:

	WCSD Retiree Life Insurance Plan
Active Employees	5,918
Retirees and surviving spouses	2,611
Total participants	8,529

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Actuarial Methods and Assumptions:

The District's net OPEB liability was measured as of June 30, 2023, and the total OPEB liabilities used to calculate their respective net OPEB liability were determined by actuarial valuations for each plan as of June 30, 2022.

The total OPEB liability in the actuarial valuation for each plan was determined using the following actuarial assumptions and other inputs applied to all periods included in the measurement, unless otherwise specified:

	WCSDRHP	NPEBP	WCSD Retiree Life Insurance Plan
Salary increases	3.00%	n/a	3.00%
Discount rate	5.10%	4.65%	5.10%
Investment rate of return	7.50%	7.50%	7.50%
Healthcare cost trend rates			
Pre-65 retirees	6.75% initial	6.25% initial, 4.5% ultimate	n/a
Post-65 retirees	5.75% initial	6.25% initial, 4.5% ultimate	n/a
Medicare subsidy	n/a	Medicare subsidy level (once eligible) is approximately 40% on non-Medicare subsidy level	n/a

Mortality rates were based on the Pub-2010 generational tables using Scale MP-2020 applied on a gender specific basis, specific to occupation category (teacher, safety, general).

The June 30, 2022 actuarial valuation used the Nevada Public Employees Retirement System (PERS) termination rates from PERS' 2020 actuarial valuation.

*Investment rate of return.* A long-term investment rate of return of 7.50%, net of investment expenses, was selected by the plans. This rate is based on the long-term rate of return from the State of Nevada's Retiree Benefits Investment Fund (RBIF), where the plans and the County invest their assets to fund their OPEB liabilities. This rate is derived from RBIF's investment policy (shown in the table below).

Asset Class	Asset Allocation	Expected Real Rate of Return
Foreign Developed Equity	21.5%	5.50%
U.S. Fixed Income	28.0%	0.75%
U.S. Large Cap Equity	50.5%	6.50%

The annual money-weighted rate of return on OPEB plan investments was 12.3% during the year ended June 30, 2023.

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*Discount Rate.* The discount rate should be the single rate that reflects the long-term rate of return on OPEB plan investments that are expected to be used to finance the payment of benefits, to the extent that plan assets are projected to cover the benefit payments. The discount rate used to measure the total OPEB liability was 5.10% for all plans. This is based on a blend of the Bond Buyer 20-Bond GO index of 3.65% as of the measurement date and the long-term rate of return from the State of Nevada's Retiree Benefits Investment Fund (RBIF) of 7.50%. The District invests OPEB assets for all plans in the RBIF to fund their OPEB liabilities.

The projection of cash flows used to determine the discount rate assumed that contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the net position was not projected to be available to make all projected future benefit payments of current plan members. Therefore, the blended rate was applied to all periods of projected benefit payments to determine the total OPEB liability.

*Changes in assumptions.* The changes in assumptions for all plans in the June 30, 2023 measurement, from the previous measurement as of June 30, 2022 were as follows:

- The discount rate was updated from 4.65% to 5.10%.
- Termination and retirement rates were updated to the rates from the Nevada PERS ("NVPERS") Actuarial Valuation report as of June 30, 2022.
- The salary increase assumption was updated from 3.50% to 3.00%, based on the productivity pay increase.
- The mortality projection scale was updated from MP-2020 to MP-2021 to reflect the Society of Actuaries' most recent mortality study.

	WCSDRHP Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a) - (b)
Balances at July 1, 2022	\$ 80,549,618	\$ 31,577,049	\$ 48,972,569
Changes for the year			
Service cost	535,367	-	535,367
Interest cost	3,693,162	-	3,693,162
Differences between expected and actual experience	9,401,316	-	9,401,316
Changes in assumptions	(4,958,415)	-	(4,958,415)
Contributions - employer	-	4,174,327	(4,174,327)
Net investment income	-	15,391,083	(15,391,083)
Benefit payments	(3,324,268)	(3,324,268)	-
Net changes	5,347,162	16,241,142	(10,893,980)
Balances at June 30, 2023	\$ 85,896,780	\$ 47,818,191	\$ 38,078,589

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	NPEBP		
	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a) - (b)
Balances at July 1, 2022	\$ 47,316,673	\$ 41,577,867	\$ 5,738,806
Changes for the year			
Service cost	-	-	-
Interest cost	2,135,733	-	2,135,733
Differences between expected and actual experience	(7,383,551)	-	(7,383,551)
Changes in assumptions	(1,329,554)	-	(1,329,554)
Contributions - employer	-	-	-
Net investment income	-	(5,819,282)	5,819,282
Benefit payments	(2,773,864)	(2,773,864)	-
Net changes	(9,351,236)	(8,593,146)	(758,090)
Balances at June 30, 2023	\$ 37,965,437	\$ 32,984,721	\$ 4,980,716

	WCSD Retiree Life Insurance Plan		
	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a) - (b)
Balances at July 1, 2022	\$ 31,855,110	\$ 2,450,403	\$ 29,404,707
Changes for the year			
Service cost	731,407	-	731,407
Interest cost	1,489,794	-	1,489,794
Differences between expected and actual experience	(6,686,783)	-	(6,686,783)
Changes in assumptions	(2,343,714)	-	(2,343,714)
Contributions - employer	-	-	-
Net investment income	-	(247,419)	247,419
Benefit payments	(1,095,875)	(1,095,875)	-
Net changes	(7,905,171)	(1,343,294)	(6,561,877)
Balances at June 30, 2023	\$ 23,949,939	\$ 1,107,109	\$ 22,842,830

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*Sensitivity of the OPEB liabilities to changes in the discount rate.* The following presents the net OPEB liabilities of the plans, as well as what each plan's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.10 percent) or 1-percentage-point higher (6.10 percent) than the current discount rate rounded to the nearest thousand:

	1% Decrease in Discount Rate 4.10%	Current Discount Rate 5.10%	1% Increase in Discount Rate 6.10%
WCSDRHP - Net OPEB Liability	\$ 49,333,000	\$ 38,079,000	\$ 28,923,000
NPEBP - Net OPEB Liability	5,269,000	4,981,000	4,740,000
WCSD Retiree Life Insurance Plan - Net OPEB Liability	29,594,000	22,843,000	17,350,000
	<u>\$ 84,196,000</u>	<u>\$ 65,903,000</u>	<u>\$ 51,013,000</u>

*Sensitivity of the OPEB liabilities to changes in the healthcare cost trend rates.* The following presents the net OPEB liabilities of the plans, as well as what each plan's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates rounded to the nearest thousand:

	1% Decrease in Healthcare Costs Trend Rate (7.75%)	Current Healthcare Costs Trend Rate (6.75%)	1% Increase in Healthcare Costs Trend Rate (7.75%)
WCSDRHP - Net OPEB Liability	\$ 32,035,000	\$ 38,079,000	\$ 45,159,000
NPEBP - Net OPEB Liability	\$ 4,648,000	\$ 4,981,000	\$ 5,358,000
WCSD Retiree Life Insurance Plan - Net OPEB Liability *	n/a	n/a	n/a

\* The WCSD Retiree Life Insurance Plan does not take into account health care cost trends in the net OPEB liability and therefore no trend data is available in the above table.

*OPEB plan fiduciary net position.* Detailed information about the OPEB plans' fiduciary net position is available in the separately issued Washoe County School District OPEB Trust financial report, which can be obtained by contacting management of the District.

**WASHOE COUNTY SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023**

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources  
Related to OPEB:

For the year ended June 30, 2023, the District recognized OPEB expense of (\$1,593,539) for the WCSDRHP, (\$2,263,850) for the NPEBP, and \$2,632,178 for the WCSD Retiree Life Insurance Plan. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources, for each plan:

	WCSDRHP	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 19,426,472	\$ 32,581,903
Changes of assumptions/inputs	14,420,476	21,722,065
Net difference between projected and actual investments	3,106,016	5,481,889
Total	<u>\$ 36,952,964</u>	<u>\$ 59,785,857</u>

	NPEBP	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,550,236	\$ 27,618,185
Changes of assumptions	13,677,306	6,040,854
Net difference between projected and actual earnings	2,183,117	4,363,363
Total	<u>\$ 18,410,659</u>	<u>\$ 38,022,402</u>

	WCSD Retiree Life Insurance Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 6,768,248	\$ 10,550,448
Changes of assumptions	9,791,235	19,568,672
Net difference between projected and actual earnings	2,945,159	345,755
Total	<u>\$ 19,504,642</u>	<u>\$ 30,464,875</u>

**WASHOE COUNTY SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023**

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30:	WCSDRHP	NPEBP	WCSD Retiree Life Insurance Plan
2022	\$ (3,188,654)	\$ (1,494,745)	\$ 477,403
2023	(3,239,432)	(1,604,002)	466,511
2024	(770,225)	(335,141)	(93,122)
2025	(350,988)	(1,761,019)	(2,059,471)
2026	(1,318,038)	(1,941,413)	(1,725,904)
Thereafter	(13,965,556)	(12,475,423)	(8,025,650)
Total	<u>\$ (22,832,893)</u>	<u>\$ (19,611,743)</u>	<u>\$ (10,960,233)</u>

**NOTE 10 – Risk Management:**

The District is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District reports all of its risk management activities in the Internal Service Funds in accordance with GASB Statements No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues* and No. 30, *Risk Financing Omnibus an amendment of GASB Statement No. 10*.

Claims expenses and liabilities are reported when it is probable that a loss has occurred, and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. Because actual claims liabilities depend on such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Claims liabilities are re-evaluated annually by an outside actuary who takes into consideration recently settled claims, the frequency of claims, and other economic and social factors. Liabilities for incurred losses to be settled by fixed or reasonably determinable payments over a long period of time are reported at their present value using the expected future investment yield of 2.0 percent.

At June 30, 2023, the amount of this liability was \$19,664,618. This liability is determined by actuaries using all available information.



**WASHOE COUNTY SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023**

Changes in the reported liability since July 1, 2021 are as follows:

	Property & Casualty	Health Insurance	Workers' Compensation	Total
Claims liability, July 1, 2021	\$ 3,174,000	\$ 7,440,918	\$ 4,613,000	\$ 15,227,918
Current year claims and changes in estimates	1,929,818	60,569,138	1,785,141	64,284,097
Claims payments	(668,818)	(60,219,028)	(1,364,141)	(62,251,987)
Claims liability, June 30, 2022	<u>\$ 4,435,000</u>	<u>\$ 7,791,028</u>	<u>\$ 5,034,000</u>	<u>\$ 17,260,028</u>
Current year claims and changes in estimates	610,381	80,376,975	2,708,944	83,696,300
Claims payments	(303,381)	(79,049,385)	(1,938,944)	(81,291,710)
Claims liability, June 30, 2023	<u>\$ 4,742,000</u>	<u>\$ 9,118,618</u>	<u>\$ 5,804,000</u>	<u>\$ 19,664,618</u>

At June 30, 2023, the Internal Service Funds held \$52,483,388 in cash and investments available for payment of these claims.

The District combines both self-insurance and commercial insurance to protect against risks. There was no significant reduction in those insurance coverages purchased by the District from the previous year. Settled claims have not exceeded the commercial coverage in any of the past three years. The following is a detail of coverage:

Property, General Liability, and Casualty Insurance – The District maintains a per occurrence coverage with deductible of \$500,000 for damage to real and personal property, including flood losses, and a 2% per unit of insurance (based on the value of the property at the time of loss) subject to a minimum per occurrence deductible of \$100,000 for covered earthquake losses. The District is self-insured in the amount of \$400,000 for general liability and automobile incidents resulting in bodily injury and/or property damage liability claims. Maximum annual coverage is \$1,000,000,000 per occurrence for property coverage, subject to sub-limits for Flood and Earthquake losses, and coverage of \$5,000,000 per occurrence for crime with a \$50,000 deductible. Further, the District maintains \$15,000,000 per occurrence limits for wrongful acts of the Board of Trustees and general and automobile liability.

Health Insurance – The District is self-insured for health insurance claims up to \$425,000 per calendar year per employee.

Workers' Compensation Insurance – The District is self-insured for workers' compensation claims up to \$600,000 for each occurrence. Losses in excess of \$600,000 are covered by excess insurance up to State statutory limits. Also covered under this program is employer's liability coverage for \$1,000,000 for each accident, \$1,000,000 for each employee for disease, \$1,000,000 aggregate, and is subject to the \$600,000 self-insurance retention.

The District maintains an account with a fair value of \$2,493,812 as of June 30, 2023 to meet its State of Nevada's Local Government Investment Pool (LGIP) security deposit requirement.

The Property and Casualty, Health Insurance and Workers' Compensation Funds charge the District's insured funds monthly premiums.

**WASHOE COUNTY SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 11 – Commitments and Contingencies:**

**Construction Commitments:**

As of June 30, 2023, the District had the following commitments, which represent the District's significant encumbrances, with respect to unfinished capital projects:

	Remaining Construction Commitment	Expected Date of Completion
General Fund		
Infrastructure Projects	\$ 17,637	12/31/2023
2022A WC-1 G.O. Bonds Fund		
School Design	10,725,025	6/30/2025
WC-1 Sales Tax Revenue Fund		
Infrastructure Projects	5,031,266	6/30/2025
Athletic surfaces	112,952	6/30/2025
School Design	2,670,931	6/30/2025
	7,815,149	
Nonmajor Funds		
Athletic Surfaces Projects	1,477,034	6/30/2025
Building access upgrades	1,998,541	6/30/2024
Fire Alarm Update Projects	228,079	12/31/2023
Flooring Replacement Projects	542,608	12/31/2023
HVAC/Plumbing Projects	4,019,625	12/31/2023
Infrastructure Projects	5,142,310	6/30/2025
Mobile Projects	1,284,693	12/31/2023
Pavement Projects	2,692,050	12/31/2023
Roofing Projects	4,345,748	12/31/2023
Safety Projects	1,152,951	6/30/2024
School Design	14,885,874	6/30/2025
Seismic Upgrade Projects	3,305,998	6/30/2024
Technology upgrades	376,752	12/31/2023
	41,452,263	
	\$ 60,010,074	

Currently, no additional financing is required to complete construction on the projects above.

**WASHOE COUNTY SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023**

Litigation:

The District is a defendant in various legal actions. The amount of liability or loss, if any, arising from such legal actions cannot be reasonably estimated at the present time. It is the opinion of management and legal counsel of the District that none of these cases would have a material impact upon the financial condition of the District.

**NOTE 12 – State of Nevada Tax Abatements:**

For the fiscal year ended June 30, 2023, the District's revenues were reduced by a total amount of \$24,666,233 under agreements entered into by the State of Nevada.

Aviation Tax Abatement (NRS 360.753) – Partial abatements from personal property and sales & use taxes are available to companies that locate or expand their business in Nevada. The personal property tax abatement can be up to 50% for 20 years on the taxes due on tangible personal property, and the sales & use tax abatement reduces the applicable tax rate to 2% for a similar 20-year period, a near 75% reduction. For fiscal year ending June 30, 2023, the total amount abated for the District was \$58,579.

Data Centers Abatement (NRS 360.754) – Partial abatements from personal property and sales & use taxes are available to companies that establish or expand data centers. The personal property tax abatements can be up to 20 years. For fiscal year ending June 30, 2023, the total amount abated for the District was \$22,520,565.

Renewable Energy (NRS 701A.370) – Partial abatements from personal property and sales & use taxes are available to renewable energy facilities. For fiscal year ending June 30, 2023, the total amount abated for the District was \$315,014.

Standard Abatement (NRS 374.357) – Partial abatements for eligible machinery or equipment used by certain new or expanded businesses are available to companies who intend to locate in the State. The abatement is available on the tax imposed for not more than two years. For Fiscal Year ended June 30, 2023, the Total Standard Abatement Amount for the District was \$1,772,075.

**WASHOE COUNTY SCHOOL DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 13 – New Accounting Pronouncements:**

In May 2019, GASB issued Statement No. 91, *Conduit Debt Obligations*. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. Upon the District's adoption of GASB Statement No 95, effective date for the Statement was delayed for the District until the fiscal year ended June 30, 2023. As such, the District adopted this standard for fiscal year ended June 30, 2023; however, the adoption of this statement did not have an impact on the District's financial statements.

In March 2020, GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The primary objectives of this Statement is improve financial reporting by addressing issues related to public-private and public-public partnership arrangements. This Statement also provides guidance for accounting and financial reporting for availability payments arrangements. The requirements of this Statement are effective for the District's fiscal year ended June 30, 2023. Management determined that this statement did not have an impact on the District's financial statements.

In May 2020, GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. The requirements of this Statement are effective for the District's fiscal year ended June 30, 2023. Management performed an analysis the impact of this standard and determined that the implementation did not have a material impact on the financial statements for the year ended June 30, 2023.

In April 2022, the GASB issued Statement No. 99, *Omnibus 2022*. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The requirements related to leases, public-private and public-public partnerships, and subscription-based information technology arrangements are effective for the District's fiscal year ended June 30, 2022. The requirements related to financial guarantees and classification/reporting of derivative instruments are effective for the District's fiscal year ended June 30, 2023. Management determined that this statement did not have an impact on the District's financial statements.

In June 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections*. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for the District's fiscal year ended June 30, 2024. Management has not determined what impact, if any, this Statement will have on its financial statements.

**WASHOE COUNTY SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023**

In June 2022, the GASB issued Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. This Statement aligns the recognition and measurement guidance under a unified model and amends certain previously required disclosures. The requirements of this Statement are effective for the District's fiscal year ended June 30, 2025. Management has not determined what impact, if any, this Statement will have on its financial statements.

**NOTE 14 – Subsequent Event:**

On September 26, 2023, the District issued \$60,000,000 in General Obligation School Improvement Bonds, Series 2023A. The term is twenty years with interest rates ranging from 4.0% - 5.0%. Interest payments begin in December of 2022. Principal payments begin in June of 2024. The proceeds will be used for school improvement projects.

# REQUIRED SUPPLEMENTARY INFORMATION

Schedule of the District's Proportionate Share of the Net  
Pension Liability

Schedule of the District Contributions to Public  
Employee's Retirement System of the State of Nevada

Schedule of Changes in Net Other Postemployment Benefits  
Liability and Related Ratios

Schedule of District Contributions for Other  
Postemployment Benefits



Music Room at O'Brien Middle School

**WASHOE COUNTY SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2023**

**Schedule of the District's Proportionate Share of the Net Pension Liability  
Last Ten Fiscal Years\***

	2023	2022	2021
District's proportion of the net pension liability	5.15020%	5.26378%	5.26246%
District's proportionate share of the net pension liability	\$ 929,863,050	\$ 480,019,715	\$ 732,973,503
District's covered payroll	\$ 395,263,350	\$ 389,715,660	\$ 387,961,440
District's proportionate share of the net pension liability as a percentage of its covered payroll	235.25%	123.17%	188.93%
Plan fiduciary net position as a percentage of the total pension liability	86.50%	77.00%	77.00%

\* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until ten years of data is available, the District will present information only for those years for which information is available. The amounts presented for each fiscal year were determined as of the yearend that occurred one year prior.

**CONTINUED**



**WASHOE COUNTY SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2023**

**Schedule of the District's Proportionate Share of the Net Pension Liability  
Last Ten Fiscal Years\***

2020	2019	2018	2017	2016	2015
5.25219%	5.33784%	5.51966%	5.56934%	5.44943%	5.56601%
\$ 716,187,044	\$ 727,960,977	\$ 734,106,661	\$ 749,473,531	\$ 624,474,359	\$ 580,088,054
\$ 357,580,845	\$ 350,264,576	\$ 350,448,613	\$ 334,502,049	\$ 323,606,402	\$ 323,300,787
200.29%	207.83%	209.48%	224.06%	192.97%	179.43%
76.46%	75.24%	74.42%	72.23%	75.13%	76.30%

**WASHOE COUNTY SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2023**

**Schedule of District Contributions to  
Public Employees' Retirement System of the State of Nevada  
Last Ten Fiscal Years\***

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Statutorily required contribution	\$ 52,014,526	\$ 55,890,237	\$ 55,105,795
Contributions in relation to the statutorily require contribution	<u>\$ 52,014,526</u>	<u>\$ 55,890,237</u>	<u>\$ 55,105,795</u>
Contribution (deficiency) excess	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 367,853,790	\$ 395,263,350	\$ 389,715,660
Contributions as a percentage of covered payroll	14.14%	14.14%	14.14%

\* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until ten years of data is available, the District will present information only for those years for which information is available. The amounts presented for each fiscal year were determined as of the yearend that occurred one year prior.

**CONTINUED**

**WASHOE COUNTY SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2023**

**Schedule of District Contributions to  
Public Employees' Retirement System of the State of Nevada  
Last Ten Fiscal Years\***

2020	2019	2018	2017	2016	2015
\$ 54,857,748	\$ 50,566,551	\$ 49,527,541	\$ 49,544,071	\$ 47,219,803	\$ 41,923,411
\$ 54,857,748	\$ 50,566,551	\$ 49,527,541	\$ 49,544,071	\$ 47,219,803	\$ 41,923,411
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 387,961,440	\$ 357,580,845	\$ 350,264,576	\$ 350,448,613	\$ 334,502,049	\$ 323,606,402
14.14%	14.14%	14.14%	14.14%	14.12%	12.96%

**WASHOE COUNTY SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2023**

**Schedule of Changes in Net Other Postemployment Benefits Liability and Related Ratios Last  
Ten Fiscal Years\***

WCSDRHP						
	2023	2022	2021	2020	2019	2018
Total OPEB liability						
Service cost	\$ 535,367	\$ 668,559	\$ 3,629,455	\$ 2,100,022	\$ 1,568,633	\$ 1,596,000
Interest	3,693,162	3,215,890	3,332,964	4,241,296	3,631,329	3,834,849
Differences between actual and expected experience	9,401,316	-	(40,312,584)	-	-	-
Changes in assumptions	(4,958,415)	(11,658,610)	(5,849,440)	21,219,686	32,283,063	(2,395,102)
Benefit payments	(3,324,268)	(2,177,293)	(2,127,138)	(7,782,394)	(6,650,669)	(6,640,019)
Net change in total OPEB liability	5,347,162	(9,951,454)	(41,326,743)	19,778,610	30,832,356	(3,604,272)
Total OPEB liability - beginning	80,549,618	90,501,072	131,827,815	112,049,205	81,216,849	84,821,121
Total OPEB liability - ending (a)	<u>\$ 85,896,780</u>	<u>\$ 80,549,618</u>	<u>\$ 90,501,072</u>	<u>\$ 131,827,815</u>	<u>\$ 112,049,205</u>	<u>\$ 81,216,849</u>
Plan fiduciary net position						
Contributions - employer	\$ 4,174,327	\$ 2,177,293	\$ 4,267,157	\$ 7,933,012	\$ -	\$ -
Net investment income	15,391,083	(2,758,924)	12,266,492	1,277,021	5,202,518	1,670,293
Benefit payments	(3,324,268)	(2,177,293)	(2,127,138)	(7,782,394)	(6,650,670)	(5,000,000)
Net change in plan fiduciary net position	16,241,142	(2,758,924)	14,406,511	1,427,639	(1,448,152)	(3,329,707)
Plan fiduciary net position - beginning	31,577,049	34,335,973	19,929,462	18,501,823	19,949,975	23,279,682
Plan fiduciary net position - ending (b)	<u>\$ 47,818,191</u>	<u>\$ 31,577,049</u>	<u>\$ 34,335,973</u>	<u>\$ 19,929,462</u>	<u>\$ 18,501,823</u>	<u>\$ 19,949,975</u>
District's net OPEB liability - ending (a) - (b)	<u>\$ 38,078,589</u>	<u>\$ 48,972,569</u>	<u>\$ 56,165,099</u>	<u>\$ 111,898,353</u>	<u>\$ 93,547,382</u>	<u>\$ 61,266,874</u>
Plan fiduciary net position as a percentage of the total OPEB liability	55.67%	39.20%	37.94%	15.12%	16.51%	24.56%
Covered payroll	\$ 328,887,745	\$ 341,789,427	\$ 331,834,395	\$ 316,375,000	\$ 305,676,420	\$ 307,473,000
District's net OPEB liability as a percentage of covered payroll	11.58%	14.33%	16.93%	35.37%	30.60%	19.93%

\* GASB Statement No. 75 requires ten years of information to be presented in this table. However, until ten years of data is available, the District will present information only for those years for which information is available.

**CONTINUED**

**WASHOE COUNTY SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2023**

**Schedule of Changes in Net Other Postemployment Benefits Liability and Related Ratios  
Last Ten Fiscal Years\***

WCSD Retiree Life Insurance Plan						
	2023	2022	2021	2020	2019	2018
Total OPEB liability						
Service cost	\$ 731,407	\$ 1,006,563	\$ 1,080,411	\$ 1,315,813	\$ 982,860	\$ 1,000,007
Interest	1,489,794	1,436,164	1,055,989	1,379,288	1,758,059	1,735,198
Differences between actual and expected experience	(6,686,783)	-	9,306,341	-	-	-
Changes in assumptions	(2,343,714)	(9,289,772)	(12,701,216)	5,703,494	(4,156,519)	(1,616,169)
Benefit payments	(1,095,875)	(1,039,904)	(998,326)	(2,097,352)	(746,973)	(714,758)
Net change in total OPEB liability	(7,905,171)	(7,886,949)	(2,256,801)	6,301,243	(2,162,573)	404,278
Total OPEB liability - beginning	31,855,110	39,742,059	41,998,860	35,697,617	37,860,190	37,455,912
Total OPEB liability - ending (a)	<u>\$ 23,949,939</u>	<u>\$ 31,855,110</u>	<u>\$ 39,742,059</u>	<u>\$ 41,998,860</u>	<u>\$ 35,697,617</u>	<u>\$ 37,860,190</u>
Plan fiduciary net position						
Contributions - employer	\$ -	\$ 1,938,218	\$ -	\$ 1,295,741	\$ -	\$ -
Net investment income	(247,419)	(1,112,408)	150,141	238,601	769,001	434,007
Benefit payments	(1,095,875)	(1,039,904)	(998,326)	(2,097,352)	(746,973)	(714,758)
Net change in plan fiduciary net position	(1,343,294)	(214,094)	(848,185)	(563,010)	22,028	(280,751)
Plan fiduciary net position - beginning	2,450,403	2,664,497	3,512,682	4,075,692	4,053,664	4,334,415
Plan fiduciary net position - ending (b)	<u>\$ 1,107,109</u>	<u>\$ 2,450,403</u>	<u>\$ 2,664,497</u>	<u>\$ 3,512,682</u>	<u>\$ 4,075,692</u>	<u>\$ 4,053,664</u>
District's net OPEB liability - ending (a) - (b)	<u>\$ 22,842,830</u>	<u>\$ 29,404,707</u>	<u>\$ 37,077,562</u>	<u>\$ 38,486,178</u>	<u>\$ 31,621,925</u>	<u>\$ 33,806,526</u>
Plan fiduciary net position as a percentage of the total OPEB liability	4.62%	7.69%	6.70%	8.36%	11.42%	10.71%
Covered payroll	\$ 328,887,745	\$ 341,789,427	\$ 331,834,395	\$ 316,375,000	\$ 305,676,420	\$ 307,473,000
District's net OPEB liability as a percentage of covered payroll	6.95%	8.60%	11.17%	12.16%	10.34%	10.99%

\* GASB Statement No. 75 requires ten years of information to be presented in this table. However, until ten years of data is available, the District will present information only for those years for which information is available.

**CONTINUED**

**WASHOE COUNTY SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2023**

**Schedule of Changes in Net Other Postemployment Benefits Liability and Related Ratios  
Last Ten Fiscal Years\***

	NPEBP					
	2023	2022	2021	2020	2019	2018
Total OPEB liability						
Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	2,135,733	1,842,062	1,998,733	2,575,333	2,728,920	2,823,405
Differences between actual and expected experience	(7,383,551)	-	(27,449,663)	-	-	-
Changes in assumptions	(1,329,554)	(4,653,345)	(572,152)	16,336,339	8,945,712	(1,632,541)
Benefit payments	(2,773,864)	(2,940,824)	(3,004,458)	(6,594,460)	(3,218,633)	(3,370,903)
Net change in total OPEB liability	(9,351,236)	(5,752,107)	(29,027,540)	12,317,212	8,455,999	(2,180,039)
Total OPEB liability - beginning	47,316,673	53,068,780	82,096,320	69,779,108	61,323,109	63,503,148
Total OPEB liability - ending (a)	<u>\$ 37,965,437</u>	<u>\$ 47,316,673</u>	<u>\$ 53,068,780</u>	<u>\$ 82,096,320</u>	<u>\$ 69,779,108</u>	<u>\$ 61,323,109</u>
Plan fiduciary net position						
Contributions - employer	\$ -	\$ 2,940,824	\$ 3,004,458	\$ 3,297,230	\$ -	\$ -
Net investment income	(5,819,282)	(3,632,708)	9,425,534	1,809,619	6,212,101	2,868,783
Benefit payments	(2,773,864)	(2,940,824)	(3,004,458)	(6,594,460)	(3,218,633)	(3,370,903)
Net change in plan fiduciary net position	(8,593,146)	(3,632,708)	9,425,534	(1,487,611)	2,993,468	(502,120)
Plan fiduciary net position - beginning	41,577,867	45,210,575	35,785,041	37,272,652	34,279,184	34,781,304
Plan fiduciary net position - ending (b)	<u>\$ 32,984,721</u>	<u>\$ 41,577,867</u>	<u>\$ 45,210,575</u>	<u>\$ 35,785,041</u>	<u>\$ 37,272,652</u>	<u>\$ 34,279,184</u>
District's net OPEB liability - ending (a) - (b)	<u>\$ 4,980,716</u>	<u>\$ 5,738,806</u>	<u>\$ 7,858,205</u>	<u>\$ 46,311,279</u>	<u>\$ 32,506,456</u>	<u>\$ 27,043,925</u>
Plan fiduciary net position as a percentage of the total OPEB liability	86.88%	87.87%	85.19%	43.59%	53.42%	55.90%
Covered payroll	N/A	N/A	N/A	N/A	N/A	N/A
District's net OPEB liability as a percentage of covered payroll	N/A	N/A	N/A	N/A	N/A	N/A

\* GASB Statement No. 75 requires ten years of information to be presented in this table. However, until ten years of data is available, the District will present information only for those years for which information is available.

**WASHOE COUNTY SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2023**

**Schedule of District Contributions for Other Postemployment Benefits  
Last Ten Fiscal Years\***

	WCSDRHP					
	2023	2022	2021	2020	2019	2018
Actuarially determined contribution	\$ 6,142,312	\$ 5,273,523	\$ 7,166,000	\$ 8,273,188	\$ 7,462,977	\$ 5,439,527
Contributions in relation to the actuarially determined contribution	4,174,327	2,177,293	4,267,157	7,933,012	6,650,669	5,000,000
Contribution deficiency (excess)	<u>\$ 1,967,985</u>	<u>\$ 3,096,230</u>	<u>\$ 2,898,843</u>	<u>\$ 340,176</u>	<u>\$ 812,308</u>	<u>\$ 439,527</u>
Covered payroll	\$ 328,887,745	\$ 341,789,427	\$ 331,834,395	\$ 316,375,000	\$ 305,676,420	\$ 307,473,000
Contributions as a percentage of covered payroll	1.27%	0.64%	1.29%	2.51%	2.18%	1.63%

\* GASB Statement No. 75 requires ten years of information to be presented in this table. However, until ten years of data is available, the District will present information only for those years for which information is available.

	WCSD Retiree Life Insurance Plan					
	2023	2022	2021	2020	2019	2018
Actuarially determined contribution	\$ -	\$ 3,023,659	\$ 3,382,000	\$ 3,321,276	\$ 2,996,016	\$ 3,068,289
Contributions in relation to the actuarially determined contribution	-	1,938,218	-	1,295,741	746,973	714,758
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ 1,085,441</u>	<u>\$ 3,382,000</u>	<u>\$ 2,025,535</u>	<u>\$ 2,249,043</u>	<u>\$ 2,353,531</u>
Covered payroll	\$ 328,887,745	\$ 341,789,427	\$ 331,834,395	\$ 316,375,000	\$ 305,676,420	\$ 307,473,000
Contributions as a percentage of covered payroll	0.00%	0.57%	0.00%	0.41%	0.24%	0.23%

\* GASB Statement No. 75 requires ten years of information to be presented in this table. However, until ten years of data is available, the District will present information only for those years for which information is available.

	NPEBP					
	2023	2022	2021	2020	2019	2018
Actuarially determined contribution	\$ -	\$ 455,000	\$ 482,000	\$ 2,242,952	\$ 2,023,295	\$ 1,795,369
Contributions in relation to the actuarially determined contribution	-	2,940,824	3,004,458	3,297,230	3,218,633	3,370,903
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ (2,485,824)</u>	<u>\$ (2,522,458)</u>	<u>\$ (1,054,278)</u>	<u>\$ (1,195,338)</u>	<u>\$ (1,575,534)</u>
Covered payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions as a percentage of covered payroll	N/A	N/A	N/A	N/A	N/A	N/A

\* GASB Statement No. 75 requires ten years of information to be presented in this table. However, until ten years of data is available, the District will present information only for those years for which information is available.

**WASHOE COUNTY SCHOOL DISTRICT**  
**NOTE TO REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2023**

NOTE 1 - Purpose of Schedules

A – Schedule of the District's Proportionate Share of the Net Pension Liability

The Schedule of the District's Proportionate Share of the Net Pension Liability is presented to illustrate the elements of the District's share of the net pension liability administered by the Public Employees' Retirement System of the State of Nevada.

B – Schedule of the District's Contributions to Public Employees' Retirement System of the State of Nevada (NPEBP)

The Schedule of the District's Contributions to NPEBP is presented to illustrate the District's required contributions relating to the NPEBP pension plan.

C - Schedules of Changes in Net Other Postemployment Benefits Liability and Related Ratios - WCSRHP, WCSD Retiree Life Insurance Plan, and NPEBP

The Schedules of Changes in Net OPEB Liability and Related Ratios for the WCSRHP, WCSD Retiree Life Insurance Plan, and NPEBP are presented to illustrate the elements of the District's net OPEB liabilities associated with the respective plans offered by the District. The District has accumulated assets in a qualified trust for the purpose of paying the benefits related to the District's total OPEB liability associated with all plans.

D – Schedule of the District's Contributions for Other Postemployment Benefits

The Schedule of District Contributions - OPEB is presented to illustrate the District's required contributions relating to the District's OPEB plans.



# GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND  
BALANCE

**WASHOE COUNTY SCHOOL DISTRICT  
GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2023**

	<b>GENERAL FUND</b>	<b>SPECIAL REVENUE FUNDS</b>	<b>CAPITAL PROJECT FUNDS</b>	<b>DEBT SERVICE FUNDS</b>	<b>TOTAL GOVERNMENTAL FUNDS</b>
<b>ASSETS</b>					
Cash and investments	\$ 82,469,707	\$ 27,843,170	\$ 271,261,807	\$ 82,908,819	\$ 464,483,503
Receivables					
Property taxes	74,244	-	-	1,354,007	1,428,251
Grants	-	23,781,924	-	-	23,781,924
Miscellaneous	496,951	1,076,797	1,105,769	-	2,679,517
Due from other funds	15,465,820	-	-	-	15,465,820
Due from other governments	-	6,224	16,607,979	-	16,614,203
Prepaid expenditures	-	4,367	-	-	4,367
Inventories	1,319,464	-	-	-	1,319,464
Total assets	<u>\$ 99,826,186</u>	<u>\$ 52,712,482</u>	<u>\$ 288,975,555</u>	<u>\$ 84,262,826</u>	<u>\$ 525,777,049</u>
<b>LIABILITIES</b>					
Accounts payable	\$ 2,169,538	\$ 2,177,429	\$ 12,622,822	\$ 700	\$ 16,970,489
Construction contracts payable	15,584	-	4,902,900	-	4,918,484
Accrued liabilities	34,617,965	12,401,104	277,531	-	47,296,600
Due to other funds	-	15,451,408	-	-	15,451,408
Due to other governments	373,998	-	-	-	373,998
Funds received in advance	-	4,405,129	-	-	4,405,129
Total liabilities	<u>37,177,085</u>	<u>34,435,070</u>	<u>17,803,253</u>	<u>700</u>	<u>89,416,108</u>
<b>FUND BALANCE</b>					
Nonspendable	1,319,464	4,367	-	-	1,323,831
Restricted	-	14,386,936	271,172,302	84,262,126	369,821,364
Assigned	522,385	3,890,476	-	-	4,412,861
Unassigned	60,807,252	(4,367)	-	-	60,802,885
Total fund balance	<u>62,649,101</u>	<u>18,277,412</u>	<u>271,172,302</u>	<u>84,262,126</u>	<u>436,360,941</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 99,826,186</u>	<u>\$ 52,712,482</u>	<u>\$ 288,975,555</u>	<u>\$ 84,262,826</u>	<u>\$ 525,777,049</u>

**WASHOE COUNTY SCHOOL DISTRICT  
GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND  
BALANCE  
FOR THE YEAR ENDED JUNE 30, 2023**

	GENERAL FUND	SPECIAL REVENUE FUNDS	CAPITAL PROJECT FUNDS	DEBT SERVICE FUNDS	TOTAL GOVERNMENTAL FUNDS
<b>REVENUES</b>					
Local Revenues:					
Ad Valorem Tax	\$ -	\$ -	\$ -	\$ 77,043,940	\$ 77,043,940
Consolidated Tax	-	-	69,389,662	-	69,389,662
Tuition	215,004	-	-	-	215,004
Transportation	1,025,230	-	-	-	1,025,230
Student Activity Revenue	237,430	14,235,961	-	-	14,473,391
Insurance Premiums	-	498,567	-	-	498,567
Rental income	-	-	215,514	-	215,514
Refunds & Rebates	26,015	-	101,513	-	127,528
Gain on Investments	2,248,488	530,650	8,190,973	2,899,151	13,869,262
Indirect Costs	3,281,345	-	-	-	3,281,345
Contributions and donations	-	-	3,663	-	3,663
Miscellaneous Revenues	3,014,490	6,823,038	415,852	-	10,253,380
Total local sources	10,048,002	22,088,216	78,317,177	79,943,091	190,396,486
State sources	514,110,805	62,883,894	-	-	576,994,699
Federal Revenues:					
Federal Grants	-	95,604,658	-	-	95,604,658
Forest Reserve	22,950	-	-	-	22,950
Program Revenues	-	2,984,357	-	-	2,984,357
E-Rate Refund	546,563	-	-	-	546,563
Total Federal Revenues:	569,513	98,589,015	-	-	99,158,528
Total revenues	524,728,320	183,561,125	78,317,177	79,943,091	866,549,713
<b>EXPENDITURES</b>					
Current					
Regular programs	252,816,395	479,133	5,470,801	-	258,766,329
Special programs	-	99,439,390	-	-	99,439,390
Vocational programs	6,427,549	1,546,750	-	-	7,974,299
Other instructional programs	35,622	114,719,284	-	-	114,754,906
Adult education programs	-	1,451,098	-	-	1,451,098
Community service programs	-	788,772	-	-	788,772
Co-curricular programs	4,503,288	13,695,164	-	-	18,198,452
Undistributed expenditures					
Instruction	-	71,790	-	-	71,790
Student support	37,006,965	378,899	-	-	37,385,864
Instructional staff support	12,927,764	83,363	-	-	13,011,127
General administration	6,581,671	567,033	-	-	7,148,704
School administration	41,043,923	-	-	-	41,043,923
Central services	32,068,425	698,040	3,481,514	-	36,247,979
Operation and maintenance	57,940,968	4,260	33,411	-	57,978,639
Student transportation	19,123,465	-	2,624,679	-	21,748,144
Capital outlay	-	2,519,929	119,807,694	-	122,327,623
Debt service					
Principal	-	-	-	52,584,000	52,584,000
Interest and other charges	-	-	-	48,094,031	48,094,031
Total expenditures	470,476,035	236,442,905	131,418,099	100,678,031	939,015,070
Excess (deficiency) of revenues over (under) expenditures	54,252,285	(52,881,780)	(53,100,922)	(20,734,940)	(72,465,357)
<b>OTHER FINANCING SOURCES (USES)</b>					
Bonds issued	-	-	43,400,000	-	43,400,000
Proceeds from sale of property	125,373	-	-	-	125,373
Bond premiums	-	-	2,188,927	-	2,188,927
Bond issuance cost	-	-	(612,160)	-	(612,160)
Transfers in	-	52,789,576	5,000,000	34,445,050	92,234,626
Transfers out	(53,289,576)	-	(34,445,050)	(4,500,000)	(92,234,626)
Total other financing sources (uses)	(53,164,203)	52,789,576	15,531,717	29,945,050	45,102,140
Net change in fund balance	1,088,082	(92,204)	(37,569,205)	9,210,110	(27,363,217)
<b>FUND BALANCE, July 1</b>	61,561,019	18,369,616	308,741,507	75,052,016	463,724,158
<b>FUND BALANCE, June 30</b>	\$ 62,649,101	\$ 18,277,412	\$ 271,172,302	\$ 84,262,126	\$ 436,360,941

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

# GENERAL FUND

To account for and report all financial resources not accounted for and reported in another fund.

**WASHOE COUNTY SCHOOL DISTRICT  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local revenues:				
Revenue in lieu of taxes	\$ 185,000	\$ 185,000	\$ -	\$ (185,000)
Tuition	272,000	272,000	215,004	(56,996)
Transportation	475,000	475,000	1,025,230	550,230
Student activity revenue	205,000	205,000	237,430	32,430
Refunds & rebates	-	-	26,015	26,015
Gain on investments	500,000	500,000	2,248,488	1,748,488
Indirect costs	3,075,907	3,075,907	3,281,345	205,438
Reimbursements	1,350,000	1,350,000	1,444,918	94,918
Miscellaneous revenues	1,040,000	1,040,000	1,569,572	529,572
Total local revenues:	7,102,907	7,102,907	10,048,002	2,945,095
State revenues:				
State education fund	524,911,709	516,528,445	514,110,805	(2,417,640)
Total state revenues:	524,911,709	516,528,445	514,110,805	(2,417,640)
Federal revenues:				
Forest reserve	25,000	25,000	22,950	(2,050)
Revenue in lieu of taxes	20,000	20,000	-	(20,000)
E-Rate refund	300,000	300,000	546,563	246,563
Total federal revenues:	345,000	345,000	569,513	224,513
Total revenues:	532,359,616	523,976,352	524,728,320	751,968
EXPENDITURES				
Regular programs	249,052,928	253,112,582	252,816,395	296,187
Vocational programs	5,913,825	6,476,959	6,427,549	49,410
Other instructional programs	747,250	112,839	35,622	77,217
Co-curricular programs	4,536,351	5,115,528	4,503,288	612,240
Undistributed expenditures				
Student support	41,550,256	37,383,213	37,006,965	376,248
Instructional staff support	18,058,168	14,167,496	12,927,764	1,239,732
General administration	6,513,107	6,850,418	6,581,671	268,747
School administration	41,362,653	42,296,946	41,043,923	1,253,023
Central services	32,926,372	32,500,304	32,068,425	431,879
Operations/maint	54,901,921	59,633,457	57,940,968	1,692,489
Transportation student	18,580,790	20,137,152	19,123,465	1,013,687
Total expenditures	474,143,621	477,786,894	470,476,035	7,310,859
Excess of revenues over expenditures	58,215,995	46,189,458	54,252,285	8,062,827
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of property	35,000	35,000	125,373	90,373
Contingency	(4,628,000)	-	-	-
Transfers out	(56,845,935)	(53,894,741)	(53,289,576)	605,165
Net change in fund balance	(3,222,940)	(7,670,283)	1,088,082	8,758,365
FUND BALANCE, July 1	56,935,972	61,561,019	61,561,019	-
FUND BALANCE, June 30	\$ 53,713,032	\$ 53,890,736	\$ 62,649,101	\$ 8,758,365



WCSD Board Members and Superintendent at groundbreaking for the Debbie Smith Career and Technical Education Academy High School.

# EB75;3> D7H7@G7 8G@6E

## MAJOR SPECIAL REVENUE FUND

**Special Education Fund:** used to account for transactions of the District relating to educational services provided to children with special needs.

**Federal, ESSER:** To account for federal coronavirus relief funds to safely reopen schools, sustain the safe operation of schools, and address the impact of the pandemic on students.

## NONMAJOR SPECIAL REVENUE FUNDS

**Student Activity Fund:** to account for student activity funds under the control of the respective schools in the District.

**Gifted & Talented Weighted Funding:** to account for funding received for Gifted and Talented students in the Pupil Centered Funding Plan (PCFP) from the State.

**English Learners Weighted Funding:** to account for funding for English Learners students from the State.

**At-Risk Weighted Funding:** to account for funding received for At-Risk students from the State.

**E-Rate Fund:** to account for revenues received from the Universal Service Schools and Libraries Program, commonly known as Erate, which provides discounts to help eligible schools and libraries obtain affordable telecommunication and internet access.

**Title I:** to account for financial assistance from Title I of the Elementary and Secondary Education Act (ESSA) for local educational agencies and schools with high numbers or high percentages of children from low income families.

**Federal Other Agency Grants:** to account for federal grants which pass through other agencies.

**Direct Federal Grants:** To account for federal grants provided directly by U.S. government agencies.

**Federal Special Education:** to account for federal pass through grants authorized by the Individual with Disabilities Education Act (IDEA). These funds are used to provide special education services to qualifying students.

**Vocational Education:** to account for Nevada Department of Education grants to provide programs for vocational, career and technical education.

**Federal, Nevada DOE:** to account for Federal grants for various purposes.

**Family Resource Centers:** to account for Nevada Health and Human Services grants to operate family resource centers, whose purpose is to provide basic needs assistance to families and students.

**Adult Education:** to account for Nevada Department of Education grants to operate an adult high school diploma program for adults who are no longer eligible for educational services in a traditional high school.

**Early Childhood:** to account for Nevada Department of Education grant to operate early childhood education programs for pre-kindergarten students.

**PERS and Financial Incentives:** to account for Nevada Department of Education grants to purchase retirement credits for qualifying teachers working in at-risk schools, as authorized by NRS 391.165.

**Special State Appropriations:** to account for Nevada Department of Education grants for various purposes. Examples are: Zoom schools, for schools with high percentages of English Learners; Victory schools and Read by Grade 3.

**Twenty-First Century:** to account for Federal pass-through grants for after school programs.

**Title II Part A - Teacher Training:** to account for Federal pass-through grants to provide professional development / training opportunities for teachers, administrators and support staff.

**Title III - English Language Acquisition:** to account for Federal pass through grants to provide supplemental services specifically targeted to students who are currently not fluent in the English language.

**Regional Professional Development Program:** to account for State funding to Washoe County School District, acting as the fiscal agent, to operate professional development programs at the five school districts that comprise the Northwest Regional Professional Development Program, as authorized by NRS 391A.120.

**Education Alliance:** to account for revenues for this 501(c)3 organization, as the District acts as the fiscal agent. This partnership exists to enhance community involvement in the schools.

**Private Foundations:** to account for non-public funded grants / non-governmental grants.

**Medicaid:** to account for Federal reimbursement for Medicaid eligible services to students.

**Other State Agencies:** to account for State grants from state agencies other than the Nevada Department of Education.

**Federal Other State Agencies:** to account for Federal grants which pass through state agencies other than the Nevada Department of Education.

**Categorical Grants:** to account for small grants provided by community organizations, such as a Parent Teacher Organization (PTO) and local businesses for specific goods and / or services.

**Gifts and Donations:** to account for non-public gifts and donations to the school district.

**Wellness:** to account for the District's Wellness Program for employees.



**WASHOE COUNTY SCHOOL DISTRICT  
SPECIAL EDUCATION - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
State revenues:				
State grants	\$ 35,988,479	\$ 36,463,063	\$ 36,454,688	\$ (8,375)
<b>EXPENDITURES</b>				
Special programs				
Instruction				
Salaries	35,766,908	35,348,572	34,785,607	562,965
Benefits	16,721,437	14,868,610	15,495,115	(626,505)
Purchased services	128,602	99,692	32,464	67,228
Supplies	63,108	69,971	60,353	9,618
Other	935,817	983,001	922,922	60,079
Total instruction	53,615,872	51,369,846	51,296,461	73,385
Student support				
Salaries	9,369,474	9,503,098	9,513,654	(10,556)
Benefits	4,146,419	3,851,884	3,968,654	(116,770)
Purchased services	818,854	1,390,259	1,298,298	91,961
Supplies	464,991	491,644	452,991	38,653
Other	10,000	10,000	1,000	9,000
Total student support	14,809,738	15,246,885	15,234,597	12,288
Instructional staff support				
Salaries	3,217,397	3,204,080	3,083,122	120,958
Benefits	1,347,406	1,258,153	1,271,134	(12,981)
Purchased services	238,250	258,250	311,975	(53,725)
Supplies	37,500	30,701	74,009	(43,308)
Other	5,000	5,000	7,190	(2,190)
Total instructional staff support	4,845,553	4,756,184	4,747,430	8,754
General administration				
Salaries	337,786	438,454	462,167	(23,713)
Benefits	131,836	147,063	181,850	(34,787)
Purchased services	206,040	206,040	87,440	118,600
Other	300,005	167,005	175,934	(8,929)
Total general administration	975,667	958,562	907,391	51,171
				<b>(CONTINUED)</b>

**WASHOE COUNTY SCHOOL DISTRICT  
SPECIAL EDUCATION - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
School administration				
Salaries	\$ 534,753	\$ 623,111	\$ 571,722	\$ 51,389
Benefits	222,406	201,055	203,341	(2,286)
Purchased services	1,000	1,000	-	1,000
Total school administration	758,159	825,166	775,063	50,103
Central services				
Salaries	357,907	326,616	310,396	16,220
Benefits	140,911	109,065	110,484	(1,419)
Purchased services	8,000	-	-	-
Total central services	506,818	435,681	420,880	14,801
Operation and maintenance				
Salaries	56,271	62,416	57,258	5,158
Benefits	27,431	27,621	27,632	(11)
Total operation and maintenance	83,702	90,037	84,890	5,147
Student transportation				
Salaries	4,963,166	5,395,135	5,415,778	(20,643)
Benefits	2,533,616	2,289,004	2,323,081	(34,077)
Purchased services	283,150	283,150	33,369	249,781
Supplies	1,526,958	1,526,958	1,644,567	(117,609)
Total student transportation	9,306,890	9,494,247	9,416,795	77,452
Total expenditures	84,902,399	83,176,608	82,883,507	293,101
Deficiency of revenues under expenditures	(48,913,920)	(46,713,545)	(46,428,819)	284,726
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	48,913,920	46,713,545	46,428,819	(284,726)
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT  
FEDERAL ESSER - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
Federal revenues:				
Federal grants	\$ 33,808,668	\$ 106,439,728	\$ 55,880,165	\$ (50,559,563)
<b>EXPENDITURES</b>				
Other instructional programs				
Instruction				
Salaries	10,021,993	10,993,538	8,318,445	2,675,093
Benefits	3,012,527	2,733,249	2,151,233	582,016
Purchased services	109,533	223,580	223,580	-
Supplies	7,954,162	35,172,389	7,269,627	27,902,762
Total instruction	21,098,215	49,122,756	17,962,885	31,159,871
Student support				
Salaries	1,535,887	3,793,804	1,986,835	1,806,969
Benefits	634,105	1,511,267	707,732	803,535
Purchased services	5,813	1,294,060	312,850	981,210
Supplies	22,435	104,408	54,110	50,298
Total student support	2,198,240	6,703,539	3,061,527	3,642,012
Instructional staff support				
Salaries	4,440,151	10,714,456	7,084,429	3,630,027
Benefits	1,833,451	4,333,145	2,811,571	1,521,574
Purchased services	190,327	2,807,843	384,735	2,423,108
Supplies	3,271	310,510	2,555	307,955
Total instructional staff support	6,467,200	18,165,954	10,283,290	7,882,664
General administration				
Salaries	97,310	302,067	126,907	175,160
Benefits	232,678	133,769	52,830	80,939
Purchased services	463	2,386	397	1,989
Supplies	2,268	5,230	-	5,230
Total general administration	332,719	443,452	180,134	263,318
School administration				
Salaries	179,727	349,500	349,500	-
Benefits	2,606	5,158	5,158	-
Total school administration	182,333	354,658	354,658	-
				<b>(CONTINUED)</b>

**WASHOE COUNTY SCHOOL DISTRICT  
FEDERAL ESSER - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
Central services				
Salaries	\$ 220,723	\$ 20,992,537	\$ 20,027,565	\$ 964,972
Benefits	96,828	938,708	551,409	387,299
Purchased services	622	62,463	-	62,463
Supplies	2,021	223,306	1,624	221,682
Other	1,121,815	3,579,613	1,622,318	1,957,295
Total central services	1,442,009	25,796,627	22,202,916	3,593,711
Operation and maintenance				
Salaries	734,283	460,224	298,499	161,725
Benefits	90,847	131,235	79,985	51,250
Purchased services	84,044	89,620	60,650	28,970
Supplies	96,450	4,609,541	925,236	3,684,305
Property	8,388	97,630	97,630	-
Total operation and maintenance	1,014,012	5,388,250	1,462,000	3,926,250
Student transportation				
Salaries	812,599	-	-	-
Benefits	11,785	-	-	-
Purchased services	222,877	375,310	283,573	91,737
Total student transportation	1,047,261	375,310	283,573	91,737
Food services operations				
Purchased services	-	8,202	8,202	-
Community service operations				
Salaries	17,681	54,306	54,306	-
Benefits	8,998	26,034	26,034	-
Purchased services	-	640	640	-
Total community service operations	26,679	80,980	80,980	-
Total expenditures	33,808,668	106,439,728	55,880,165	50,559,563
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -

WASHOE COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2023  
(Page 1 of 4)

	STUDENT ACTIVITIES FUND	GT WEIGHTED FUNDING FUND	EL WEIGHTED FUNDING FUND	AT-RISK WEIGHTED FUNDING FUND	ERATE PROCEEDS FUND	TITLE I FUND	FEDERAL, OTHER AGENCIES FUND	DIRECT FEDERAL GRANTS FUND
<b>ASSETS</b>								
Cash and investments	\$ 10,283,971	\$ 435,228	\$ 918,225	\$ 531,643	\$ 2,895,741	\$ -	\$ 120,865	\$ -
Receivables								
Grants	-	-	-	-	-	2,405,626	113,807	92,265
Miscellaneous	43,199	-	-	-	780,210	228	350	-
Due from other governments	-	-	-	-	-	-	-	-
Prepaid expenditures	-	-	-	-	-	-	-	-
Total assets	<u>10,327,170</u>	<u>435,228</u>	<u>918,225</u>	<u>531,643</u>	<u>3,675,951</u>	<u>2,405,854</u>	<u>235,022</u>	<u>92,265</u>
<b>LIABILITIES</b>								
Accounts payable	-	420	255	-	-	50,433	517	2,525
Accrued liabilities	11,994	434,808	917,970	2,315	4,776	510,307	8,812	15,901
Due to other funds	-	-	-	-	-	1,845,114	-	73,839
Funds received in advance	-	-	-	-	-	-	225,693	-
Total liabilities	<u>11,994</u>	<u>435,228</u>	<u>918,225</u>	<u>2,315</u>	<u>4,776</u>	<u>2,405,854</u>	<u>235,022</u>	<u>92,265</u>
<b>FUND BALANCE</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	10,315,176	-	-	509,328	-	-	-	-
Assigned	-	-	-	20,000	3,671,175	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>10,315,176</u>	<u>-</u>	<u>-</u>	<u>529,328</u>	<u>3,671,175</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 10,327,170</u>	<u>\$ 435,228</u>	<u>\$ 918,225</u>	<u>\$ 531,643</u>	<u>\$ 3,675,951</u>	<u>\$ 2,405,854</u>	<u>\$ 235,022</u>	<u>\$ 92,265</u>

WASHOE COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2023  
(Page 2 of 4)

	SPECIAL ED IDEA FUND	VOCATIONAL EDUCATION FUND	FEDERAL, NV DOE FLOW THRU FUND	FAMILY RESOURCE CENTER GRANTS FUND	ADULT EDUCATION FUND	SPECIAL EDUCATION FUND	EARLY CHILDHOOD FUND	1/5 PERS & CASH PROGRAMS FUND
<b>ASSETS</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	6,030,400	\$ -	\$ -
Receivables								
Grants	1,336,468	86,430	1,251,082	48,267	159,498	-	1,175,399	31,010
Miscellaneous	1,519	-	-	635	-	39,675	-	-
Due from other governments	-	-	-	-	-	-	-	-
Prepaid expenditures	-	-	-	-	4,367	-	-	-
Total assets	<u>1,337,987</u>	<u>86,430</u>	<u>1,251,082</u>	<u>48,902</u>	<u>163,865</u>	<u>6,070,075</u>	<u>1,175,399</u>	<u>31,010</u>
<b>LIABILITIES</b>								
Accounts payable	165,845	18,521	223,344	(806)	-	125,878	125,150	-
Accrued liabilities	490,190	12,048	157,478	15,834	66,439	5,944,197	174,488	-
Due to other funds	681,952	55,861	865,771	20,955	97,426	-	875,761	31,010
Funds received in advance	-	-	4,437	12,919	-	-	-	-
Total liabilities	<u>1,337,987</u>	<u>86,430</u>	<u>1,251,030</u>	<u>48,902</u>	<u>163,865</u>	<u>6,070,075</u>	<u>1,175,399</u>	<u>31,010</u>
<b>FUND BALANCE</b>								
Nonspendable	-	-	-	-	4,367	-	-	-
Restricted	-	-	-	-	-	-	-	-
Assigned	-	-	52	-	-	-	-	-
Unassigned	-	-	-	-	(4,367)	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>52</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 1,337,987</u>	<u>\$ 86,430</u>	<u>\$ 1,251,082</u>	<u>\$ 48,902</u>	<u>\$ 163,865</u>	<u>\$ 6,070,075</u>	<u>\$ 1,175,399</u>	<u>\$ 31,010</u>

**WASHOE COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2023  
(Page 3 of 4)**

	<b>NV DOE STATE GRANTS FUND</b>	<b>21ST CENTURY GRANTS FUND</b>	<b>TITLE II PART A TEACHER TRAIN FUND</b>	<b>TITLE III ENGLISH LANG ACQ FUND</b>	<b>RPDP FUND</b>	<b>ED ALLIANCE 501C3 FUND</b>	<b>FOUNDATIONS -NON GOVT FUND</b>	<b>MEDICAID REIMBURSEMENT FUND</b>
<b>ASSETS</b>								
Cash and investments	\$ 393,139	\$ -	\$ -	\$ -	\$ -	283,511	\$ 2,348,259	\$ 191,960
Receivables								
Grants	7,355	497,454	323,933	114,270	641,107	-	904,795	-
Miscellaneous	(14)	369	(1)	-	(5)	-	-	200,227
Due from other governments	-	-	-	-	-	-	-	-
Prepaid expenditures	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>400,480</b>	<b>497,823</b>	<b>323,932</b>	<b>114,270</b>	<b>641,102</b>	<b>283,511</b>	<b>3,253,054</b>	<b>392,187</b>
<b>LIABILITIES</b>								
Accounts payable	473	195,264	3,427	321	93,128	-	94,653	70,218
Accrued liabilities	2,176	22,826	29,820	40,088	120,176	201	75,213	122,720
Due to other funds	-	279,733	290,685	73,861	427,798	-	-	-
Funds received in advance	397,831	-	-	-	-	-	3,083,188	-
<b>Total liabilities</b>	<b>400,480</b>	<b>497,823</b>	<b>323,932</b>	<b>114,270</b>	<b>641,102</b>	<b>201</b>	<b>3,253,054</b>	<b>192,938</b>
<b>FUND BALANCE</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	283,310	-	-
Assigned	-	-	-	-	-	-	-	199,249
Unassigned	-	-	-	-	-	-	-	-
<b>Total fund balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>283,310</b>	<b>-</b>	<b>199,249</b>
<b>Total liabilities and fund balance</b>	<b>\$ 400,480</b>	<b>\$ 497,823</b>	<b>\$ 323,932</b>	<b>\$ 114,270</b>	<b>\$ 641,102</b>	<b>\$ 283,511</b>	<b>\$ 3,253,054</b>	<b>\$ 392,187</b>

**WASHOE COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2023  
(Page 4 of 4)**

	<b>OTHER STATE AGENCIES FUND</b>	<b>FEDERAL, OTHER STATE AGENCIES FUND</b>	<b>COMMUNITY POSITION REIMBURSEMENT FUND</b>	<b>GIFTS &amp; DONATIONS FUND</b>	<b>WELLNESS PROGRAM FUND</b>	<b>FEDERAL ESSER FUND</b>	<b>TOTAL</b>
<b>ASSETS</b>							
Cash and investments	\$ -	\$ -	\$ 99,485	\$ 2,594,151	\$ 716,592	\$ -	27,843,170
Receivables							
Grants	319,007	639,607	-	17,174	-	13,617,370	23,781,924
Miscellaneous	-	-	10,405	-	-	-	1,076,797
Due from other governments	-	-	-	6,224	-	-	6,224
Prepaid expenditures	-	-	-	-	-	-	4,367
Total assets	<u>319,007</u>	<u>639,607</u>	<u>109,890</u>	<u>2,617,549</u>	<u>716,592</u>	<u>13,617,370</u>	<u>52,712,482</u>
<b>LIABILITIES</b>							
Accounts payable	-	9,076	-	5,282	45,724	947,781	2,177,429
Accrued liabilities	(1,664)	44,255	11,681	-	4,013	3,162,042	12,401,104
Due to other funds	314,260	9,835	-	-	-	9,507,547	15,451,408
Funds received in advance	6,411	576,441	98,209	-	-	-	4,405,129
Total liabilities	<u>319,007</u>	<u>639,607</u>	<u>109,890</u>	<u>5,282</u>	<u>49,737</u>	<u>13,617,370</u>	<u>34,435,070</u>
<b>FUND BALANCE</b>							
Nonspendable	-	-	-	-	-	-	4,367
Restricted	-	-	-	2,612,267	666,855	-	14,386,936
Assigned	-	-	-	-	-	-	3,890,476
Unassigned	-	-	-	-	-	-	(4,367)
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,612,267</u>	<u>666,855</u>	<u>-</u>	<u>18,277,412</u>
Total liabilities and fund balance	<u>\$ 319,007</u>	<u>\$ 639,607</u>	<u>\$ 109,890</u>	<u>\$ 2,617,549</u>	<u>\$ 716,592</u>	<u>\$ 13,617,370</u>	<u>\$ 52,712,482</u>



**WASHOE COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE FUNDS  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2023  
(Page 1 of 4)**

	STUDENT ACTIVITIES FUND	GT WEIGHTED FUNDING FUND	EL WEIGHTED FUNDING FUND	AT-RISK WEIGHTED FUNDING FUND	ERATE PROCEEDS FUND	TITLE I FUND	FEDERAL, OTHER AGENCIES FUND	DIRECT FEDERAL GRANTS FUND
<b>REVENUES</b>								
Local Revenues:								
Student Activity Revenue	\$ 14,235,961	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Insurance Premiums	-	-	-	-	-	-	-	-
Gain on Investments	278,120	(30,299)	(4,771)	165,851	51,412	-	-	-
Miscellaneous Revenues	-	-	-	-	-	-	-	-
Total Local sources	14,514,081	(30,299)	(4,771)	165,851	51,412	-	-	-
State sources	-	1,180,774	11,323,076	4,337,307	-	-	-	-
Federal Revenues:								
Federal Grants	-	-	-	-	-	13,436,395	-	536,768
Program Revenues	-	-	-	-	1,770,693	-	674,970	-
Total Federal Revenues:	-	-	-	-	1,770,693	13,436,395	674,970	536,768
Total revenues	14,514,081	1,150,475	11,318,305	4,503,158	1,822,105	13,436,395	674,970	536,768
<b>EXPENDITURES</b>								
Current								
Regular programs	-	-	-	-	-	-	-	-
Special programs	-	-	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	-	-	-
Other instructional programs	-	5,161,441	12,087,213	4,957,348	-	13,436,395	674,970	536,768
Adult education programs	-	-	-	-	-	-	-	-
Community service programs	-	-	-	-	-	-	-	-
Co-curricular programs	13,695,164	-	-	-	-	-	-	-
Undistributed expenditures								
Instruction	-	-	-	-	-	-	-	-
Student support	-	-	-	-	-	-	-	-
Instructional staff support	-	-	-	-	-	-	-	-
General administration	-	-	-	-	-	-	-	-
Central services	-	-	-	-	697,687	-	-	-
Operation and maintenance	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	13,695,164	5,161,441	12,087,213	4,957,348	697,687	13,436,395	674,970	536,768
Excess (deficiency) of revenues over (under) expenditures	818,917	(4,010,966)	(768,908)	(454,190)	1,124,418	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers in	-	4,010,966	389,587	-	-	-	-	-
Net change in fund balance	818,917	-	(379,321)	(454,190)	1,124,418	-	-	-
<b>FUND BALANCE, July 1</b>	9,496,259	-	379,321	983,518	2,546,757	-	-	-
<b>FUND BALANCE, June 30</b>	\$ 10,315,176	\$ -	\$ -	\$ 529,328	\$ 3,671,175	-	-	-

**WASHOE COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE FUNDS  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2023  
(Page 2 of 4)**

	<b>SPECIAL ED IDEA FUND</b>	<b>VOCATIONAL EDUCATION FUND</b>	<b>FEDERAL, NV DOE FLOW THRU FUND</b>	<b>FAMILY RESOURCE CENTER GRANTS FUND</b>	<b>ADULT EDUCATION FUND</b>	<b>SPECIAL EDUCATION FUND</b>	<b>EARLY CHILDHOOD FUND</b>	<b>1/5 PERS &amp; CASH PROGRAMS FUND</b>
<b>REVENUES</b>								
Local Revenues:								
Student Activity Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance Premiums	-	-	-	-	-	-	-	-
Gain on Investments	-	-	-	-	-	-	-	-
Miscellaneous Revenues	-	-	-	-	-	-	-	-
Total Local sources	-	-	-	-	-	-	-	-
State sources	-	903,309	-	374,892	1,451,098	36,454,688	3,732,476	31,010
Federal Revenues:								
Federal Grants	13,869,609	-	4,343,362	-	-	-	-	-
Program Revenues	-	-	-	-	-	-	-	-
Total Federal Revenues:	13,869,609	-	4,343,362	-	-	-	-	-
Total revenues	13,869,609	903,309	4,343,362	374,892	1,451,098	36,454,688	3,732,476	31,010
<b>EXPENDITURES</b>								
Current								
Regular programs	-	-	-	-	-	-	-	-
Special programs	12,814,445	-	-	-	-	82,883,507	-	-
Vocational programs	-	903,309	643,441	-	-	-	-	-
Other instructional programs	1,055,164	-	3,699,869	-	-	-	3,732,476	31,010
Adult education programs	-	-	-	-	1,451,098	-	-	-
Community service programs	-	-	-	374,892	-	-	-	-
Co-curricular programs	-	-	-	-	-	-	-	-
Undistributed expenditures								
Instruction	-	-	-	-	-	-	-	-
Student support	-	-	-	-	-	-	-	-
Instructional staff support	-	-	-	-	-	-	-	-
General administration	-	-	-	-	-	-	-	-
Central services	-	-	-	-	-	-	-	-
Operation and maintenance	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	13,869,609	903,309	4,343,310	374,892	1,451,098	82,883,507	3,732,476	31,010
Excess (deficiency) of revenues over (under) expenditures	-	-	52	-	-	(46,428,819)	-	-
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers in	-	-	-	-	-	46,428,819	-	-
Net change in fund balance	-	-	52	-	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-	-	-	-	-
<b>FUND BALANCE, June 30</b>	-	-	52	-	-	-	-	-

**WASHOE COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE FUNDS  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2023  
(Page 3 of 4)**

	NV DOE STATE GRANTS FUND	21ST CENTURY GRANTS FUND	TITLE II PART A TEACHER TRAIN FUND	TITLE III ENGLISH LANG ACQ FUND	RPDP FUND	ED ALLIANCE 501C3 FUND	FOUNDATIONS -NON GOVT FUND	MEDICAID REIMBURSEMENT FUND
<b>REVENUES</b>								
Local Revenues:								
Student Activity Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Insurance Premiums	-	-	-	-	-	-	-	-
Gain on Investments	-	-	-	-	-	-	-	-
Miscellaneous Revenues	-	-	-	-	-	191,846	5,763,528	-
Total Local sources	-	-	-	-	-	191,846	5,763,528	-
State sources	272,454	-	-	-	2,146,725	-	-	-
Federal Revenues:								
Federal Grants	-	2,966,296	1,160,420	1,064,107	-	-	-	-
Program Revenues	-	-	-	-	-	-	-	538,694
Total Federal Revenues:	-	2,966,296	1,160,420	1,064,107	-	-	-	538,694
Total revenues	272,454	2,966,296	1,160,420	1,064,107	2,146,725	191,846	5,763,528	538,694
<b>EXPENDITURES</b>								
Current								
Regular programs	-	-	-	-	-	-	-	-
Special programs	-	-	-	-	-	-	-	3,740,146
Vocational programs	-	-	-	-	-	-	-	-
Other instructional programs	272,454	2,966,296	1,160,420	1,064,107	2,146,725	-	3,135,093	-
Adult education programs	-	-	-	-	-	-	-	-
Community service programs	-	-	-	-	-	-	108,506	-
Co-curricular programs	-	-	-	-	-	-	-	-
Undistributed expenditures								
Instruction	-	-	-	-	-	-	-	-
Student support	-	-	-	-	-	147,027	-	-
Instructional staff support	-	-	-	-	-	-	-	-
General administration	-	-	-	-	-	-	-	-
Central services	-	-	-	-	-	-	-	-
Operation and maintenance	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	2,519,929	-
Total expenditures	272,454	2,966,296	1,160,420	1,064,107	2,146,725	147,027	5,763,528	3,740,146
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-	44,819	-	(3,201,452)
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers in	-	-	-	-	-	-	-	1,960,204
Net change in fund balance	-	-	-	-	-	44,819	-	(1,241,248)
<b>FUND BALANCE, July 1</b>	-	-	-	-	-	238,491	-	1,440,497
<b>FUND BALANCE, June 30</b>	-	-	-	-	-	283,310	-	199,249

**WASHOE COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE FUNDS  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2023  
(Page 4 of 4)**

	OTHER STATE AGENCIES FUND	FEDERAL, OTHER STATE AGENCIES FUND	COMMUNITY POSITION REIMBURSEMENT FUND	GIFTS & DONATIONS FUND	WELLNESS PROGRAM FUND	FEDERAL ESSER FUND	TOTALS
<b>REVENUES</b>							
Local Revenues:							
Student Activity Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	14,235,961
Insurance Premiums	-	-	-	-	498,567	-	498,567
Gain on Investments	-	-	-	53,907	16,430	-	530,650
Miscellaneous Revenues	-	-	457,442	335,222	75,000	-	6,823,038
Total Local sources	-	-	457,442	389,129	589,997	-	22,088,216
State sources	676,085	-	-	-	-	-	62,883,894
Federal Revenues:							
Federal Grants	6,892	2,340,644	-	-	-	55,880,165	95,604,658
Program Revenues	-	-	-	-	-	-	2,984,357
Total Federal Revenues:	6,892	2,340,644	-	-	-	55,880,165	98,589,015
Total revenues	682,977	2,340,644	457,442	389,129	589,997	55,880,165	183,561,125
<b>EXPENDITURES</b>							
Current							
Regular programs	-	-	453,704	25,429	-	-	479,133
Special programs	-	-	-	1,292	-	-	99,439,390
Vocational programs	-	-	-	-	-	-	1,546,750
Other instructional programs	682,977	2,038,393	-	-	-	55,880,165	114,719,284
Adult education programs	-	-	-	-	-	-	1,451,098
Community service programs	-	302,251	-	3,123	-	-	788,772
Co-curricular programs	-	-	-	-	-	-	13,695,164
Undistributed expenditures							
Instruction	-	-	-	71,790	-	-	71,790
Student support	-	-	-	231,872	-	-	378,899
Instructional staff support	-	-	3,738	79,625	-	-	83,363
General administration	-	-	-	-	567,033	-	567,033
Central services	-	-	-	353	-	-	698,040
Operation and maintenance	-	-	-	4,260	-	-	4,260
Capital outlay	-	-	-	-	-	-	2,519,929
Total expenditures	682,977	2,340,644	457,442	417,744	567,033	55,880,165	236,442,905
Excess (deficiency) of revenues over (under) expenditures	-	-	-	(28,615)	22,964	-	(52,881,780)
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers in	-	-	-	-	-	-	52,789,576
Net change in fund balance	-	-	-	(28,615)	22,964	-	(92,204)
<b>FUND BALANCE, July 1</b>	-	-	-	2,640,882	643,891	-	18,369,616
<b>FUND BALANCE, June 30</b>	-	-	-	2,612,267	666,855	-	18,277,412

**WASHOE COUNTY SCHOOL DISTRICT  
STUDENT ACTIVITIES - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
Local revenues:				
Student activity revenue	\$ 13,627,211	\$ 13,627,211	\$ 14,235,961	\$ 608,750
Gain on Investments	-	-	278,120	278,120
Total revenues:	<u>13,627,211</u>	<u>13,627,211</u>	<u>14,514,081</u>	<u>886,870</u>
<b>EXPENDITURES</b>				
Co-curricular programs				
Instruction				
Salaries	-	-	561,143	(561,143)
Purchased services	3,627,211	4,627,211	2,898,167	1,729,044
Supplies	10,000,000	11,000,000	9,105,049	1,894,951
Other	-	-	1,130,805	(1,130,805)
Total expenditures	<u>13,627,211</u>	<u>15,627,211</u>	<u>13,695,164</u>	<u>1,932,047</u>
Net change in fund balance	-	(2,000,000)	818,917	2,818,917
<b>FUND BALANCE, July 1</b>	<u>-</u>	<u>2,000,000</u>	<u>9,496,259</u>	<u>7,496,259</u>
<b>FUND BALANCE, June 30</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 10,315,176</u></u>	<u><u>\$ 10,315,176</u></u>

**WASHOE COUNTY SCHOOL DISTRICT  
GIFTED & TALENTED WEIGHTED FUNDING - SPECIAL  
REVENUE FUND SCHEDULE OF REVENUES,  
EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Local revenues:				
Gain on Investments	\$ -	\$ -	\$ (30,299)	\$ (30,299)
State revenues:				
State grants	1,180,774	1,180,774	1,180,774	-
Total revenues:	1,180,774	1,180,774	1,150,475	(30,299)
<b>EXPENDITURES</b>				
Other instructional programs				
Instruction				
Salaries	2,958,163	2,982,983	3,008,144	(25,161)
Benefits	1,353,931	1,356,931	1,359,778	(2,847)
Purchased services	80,455	80,455	30,313	50,142
Supplies	65,687	66,307	77,183	(10,876)
Total instruction	4,458,236	4,486,676	4,475,418	11,258
Student support				
Salaries	162,654	177,285	169,212	8,073
Benefits	71,513	71,513	70,912	601
Total Student support	234,167	248,798	240,124	8,674
Instructional staff support				
Salaries	572,071	292,197	289,144	3,053
Benefits	251,458	147,161	124,493	22,668
Purchased services	29,816	49,690	1,418	48,272
Supplies	9,667	9,667	30,844	(21,177)
Total instructional staff support	863,012	498,715	445,899	52,816
Total expenditures	5,555,415	5,234,189	5,161,441	72,748
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	4,374,641	4,053,415	4,010,966	42,449
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT  
ENGLISH LEARNERS WEIGHTED FUNDING - SPECIAL  
REVENUE FUND SCHEDULE OF REVENUES,  
EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Local revenues:				
Gain on Investments	\$ -	\$ -	\$ (4,771)	\$ (4,771)
State revenues:				
State grants	11,323,076	11,323,076	11,323,076	-
Total revenues:	11,323,076	11,323,076	11,318,305	(4,771)
<b>EXPENDITURES</b>				
Other instructional programs				
Instruction				
Salaries	5,852,485	5,226,708	5,255,567	(28,859)
Benefits	2,645,145	2,355,145	2,225,141	130,004
Purchased services	-	-	-	-
Supplies	15,000	15,000	3,685	11,315
Total instruction	8,512,630	7,596,853	7,484,393	112,460
Instructional staff support				
Salaries	2,829,427	3,064,245	2,984,688	79,557
Benefits	1,225,529	1,346,035	1,319,280	26,755
Purchased services	329,229	347,229	287,500	59,729
Supplies	23,430	15,612	11,352	4,260
Total Instructional staff support	4,407,615	4,773,121	4,602,820	170,301
Total expenditures	12,920,245	12,369,974	12,087,213	282,761
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,597,169	667,577	389,587	277,990
Net change in fund balance	-	(379,321)	(379,321)	-
<b>FUND BALANCE, July 1</b>	-	379,321	379,321	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT  
AT-RISK WEIGHTED FUNDING - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Local revenues:				
Gain on Investments	\$ -	\$ -	\$ 165,851	\$ 165,851
State revenues:				
State grants	4,337,307	4,337,307	4,337,307	-
Total revenues:	4,337,307	4,337,307	4,503,158	165,851
<b>EXPENDITURES</b>				
Other instructional programs				
Instruction				
Salaries	2,927,608	-	-	-
Benefits	1,212,688	-	-	-
Purchased services	39,402	-	-	-
Supplies	157,609	-	-	-
Total instruction	4,337,307	-	-	-
Student support				
Salaries	-	953,737	1,301,550	(347,813)
Benefits	-	409,193	580,737	(171,544)
Purchased services	-	2,153,639	1,296,200	857,439
Total student support	-	3,516,569	3,178,487	338,082
Instructional staff support				
Salaries	-	1,209,596	1,227,177	(17,581)
Benefits	-	549,267	551,684	(2,417)
Purchased services	-	20,000	-	20,000
Total instructional staff support	-	1,778,863	1,778,861	2
Total expenditures	4,337,307	5,295,432	4,957,348	338,084
Net change in fund balance	-	(958,125)	(454,190)	503,935
<b>FUND BALANCE, July 1</b>	-	958,125	983,518	25,393
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ 529,328	\$ 529,328



**WASHOE COUNTY SCHOOL DISTRICT  
TITLE I - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
Federal revenues:				
Federal grants	\$ 13,931,909	\$ 15,594,983	\$ 13,436,395	\$ (2,158,588)
<b>EXPENDITURES</b>				
Other instructional programs				
Instruction				
Salaries	3,018,730	2,841,180	2,408,260	432,920
Benefits	1,353,168	1,322,266	981,121	341,145
Purchased services	17,800	36,675	29,478	7,197
Supplies	1,653,923	2,991,578	2,948,967	42,611
Other	137,471	117,083	82,753	34,330
Total instruction	6,181,092	7,308,782	6,450,579	858,203
Student support				
Salaries	196,908	250,177	212,765	37,412
Benefits	94,836	123,154	91,160	31,994
Purchased services	26,097	6,120	853	5,267
Supplies	39,333	25,765	16,294	9,471
Other	7,276	2,100	595	1,505
Total guidance services	364,450	407,316	321,667	85,649
Instructional staff support				
Salaries	1,818,680	1,733,157	1,486,329	246,828
Benefits	701,986	612,429	553,445	58,984
Purchased services	534,791	1,153,305	1,099,049	54,256
Supplies	76,767	114,021	110,692	3,329
Other	17,196	12,655	9,600	3,055
Total instructional staff support	3,149,420	3,625,567	3,259,115	366,452
General administration				
Salaries	1,036,691	1,030,863	903,595	127,268
Benefits	582,641	574,157	360,937	213,220
Purchased services	2,200	5,616	2,126	3,490
Supplies	2,879	1,156	695	461
Other	47,711	44,885	44,884	1
Total general administration	1,672,122	1,656,677	1,312,237	344,440
School administration				
Salaries	981,623	799,677	689,003	110,674
Benefits	434,703	347,846	290,831	57,015
Total school administration	1,416,326	1,147,523	979,834	167,689

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT  
TITLE I - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
Central services				
Salaries	\$ 282,394	\$ 524,000	\$ 453,192	\$ 70,808
Benefits	140,281	225,341	166,941	58,400
Purchased services	249,222	203,022	83,507	119,515
Supplies	18,687	45,979	21,345	24,634
Other	452,915	448,776	386,048	62,728
Total central services	<u>1,143,499</u>	<u>1,447,118</u>	<u>1,111,033</u>	<u>336,085</u>
Student transportation				
Purchased services	<u>5,000</u>	<u>2,000</u>	<u>1,930</u>	<u>70</u>
Total expenditures	<u>13,931,909</u>	<u>15,594,983</u>	<u>13,436,395</u>	<u>2,158,588</u>
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**WASHOE COUNTY SCHOOL DISTRICT  
ERATE PROCEEDS - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
Local revenues:				
Gain on Investments	\$ -	\$ -	\$ 51,412	\$ 51,412
Federal revenues:				
Program revenues	1,887,419	1,887,419	1,770,693	(116,726)
Total revenues:	1,887,419	1,887,419	1,822,105	(65,314)
<b>EXPENDITURES</b>				
Undistributed expenditures				
Central Services				
Salaries	63,539	63,539	62,186	1,353
Benefits	20,461	20,461	20,611	(150)
Purchased services	60,000	60,000	286,731	(226,731)
Supplies	622,150	622,150	328,159	293,991
Total expenditures	766,150	766,150	697,687	68,463
Net change in fund balance	1,121,269	1,121,269	1,124,418	3,149
<b>FUND BALANCE, July 1</b>	(1,121,269)	(1,121,269)	2,546,757	3,668,026
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ 3,671,175	\$ 3,671,175

**WASHOE COUNTY SCHOOL DISTRICT  
FEDERAL, OTHER AGENCIES - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
Federal revenues:				
Program revenues	\$ 745,529	\$ 941,976	\$ 674,970	\$ (267,006)
<b>EXPENDITURES</b>				
Other instructional programs				
Instruction				
Salaries	164,000	164,000	137,911	26,089
Benefits	67,000	68,468	54,588	13,880
Total instruction	231,000	232,468	192,499	39,969
Student support				
Salaries	168,092	215,883	130,523	85,360
Benefits	39,883	66,237	56,556	9,681
Purchased services	32,182	28,451	11,234	17,217
Supplies	263,806	126,359	15,667	110,692
Other	1,566	3,000	775	2,225
Total student support	505,529	439,930	214,755	225,175
Central services				
Other	9,000	7,532	5,670	1,862
Student transportation				
Purchased services	-	262,046	262,046	-
Total expenditures	745,529	941,976	674,970	267,006
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT  
DIRECT FEDERAL GRANTS - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
Federal revenues:				
Federal grants	\$ 194,758	\$ 915,433	\$ 536,768	\$ (378,665)
<b>EXPENDITURES</b>				
Other instructional programs				
Instruction				
Salaries	65,664	60,428	60,367	61
Benefits	5,288	11,981	11,351	630
Purchased services	2,200	834	834	-
Supplies	6,566	17,543	17,543	-
Other	3,000	1,524	1,524	-
Total Instruction	82,718	92,310	91,619	691
Student support				
Salaries	62,749	421,369	269,238	152,131
Benefits	31,100	206,609	118,635	87,974
Purchased services	6,365	107,035	7,570	99,465
Supplies	2,000	35,271	24,706	10,565
Total student support	102,214	770,284	420,149	350,135
Instructional staff support				
Purchased services	-	7,816	6,641	1,175
Central services				
Other	6,726	25,008	16,845	8,163
Student transportation				
Purchased services	3,100	20,015	1,514	18,501
Total expenditures	194,758	915,433	536,768	378,665
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT  
VOCATIONAL EDUCATION - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
State revenues:				
State grants	\$ 1,067,588	\$ 968,748	\$ 903,309	\$ (65,439)
<b>EXPENDITURES</b>				
Vocational programs				
Instruction				
Salaries	10,500	9,150	8,640	510
Benefits	3,318	2,891	2,727	164
Purchased services	20,837	18,246	18,193	53
Supplies	533,774	537,332	534,366	2,966
Property	38,470	67,961	67,961	-
Other	2,600	-	-	-
Total instruction	609,499	635,580	631,887	3,693
Student support				
Salaries	76,110	23,160	5,610	17,550
Benefits	25,880	428	81	347
Purchased services	16,100	50,000	27,255	22,745
Supplies	61,377	44,900	44,871	29
Other	7,400	6,746	6,745	1
Total student support	186,867	125,234	84,562	40,672
Instructional staff support				
Salaries	80,660	46,970	36,745	10,225
Benefits	2,162	2,264	1,504	760
Purchased services	114,850	48,700	48,670	30
Total instructional staff support	197,672	97,934	86,919	11,015
Transportation student				
Purchased services	73,550	110,000	99,941	10,059
Total expenditures	1,067,588	968,748	903,309	65,439
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT  
SPECIAL EDUCATION IDEA - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Federal revenues:				
Federal grants	\$ 12,523,774	\$ 15,446,849	\$ 13,869,609	\$ (1,577,240)
<b>EXPENDITURES</b>				
Special programs				
Instruction				
Salaries	7,860,604	8,558,488	8,301,201	257,287
Benefits	3,888,719	3,690,043	3,657,259	32,784
Purchased services	5,512	131,026	35,760	95,266
Supplies	58,695	58,298	33,891	24,407
Other	303,540	303,769	294,425	9,344
Total instruction	12,117,070	12,741,624	12,322,536	419,088
Instructional staff support				
Purchased services	-	114,217	98,991	15,226
Supplies	-	25,000	-	25,000
Total instructional staff training	-	139,217	98,991	40,226
Central services				
Other	406,704	407,497	392,918	14,579
Total special programs	12,523,774	13,288,338	12,814,445	473,893
Other instructional programs				
Instruction				
Salaries	-	477,350	457,797	19,553
Benefits	-	89,384	45,547	43,837
Purchased services	-	15,000	9,721	5,279
Supplies	-	229,017	113,235	115,782
Total instruction	-	810,751	626,300	184,451
Student support				
Purchased services	-	14,100	14,100	-
Supplies	-	40,000	-	40,000
Total student support	-	54,100	14,100	40,000
				(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT  
SPECIAL EDUCATION IDEA - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
Instructional staff support				
Purchased services	\$ -	\$ 6,800	\$ 6,800	\$ -
Supplies	-	1,219,120	374,850	844,270
Total instructional staff support	-	1,225,920	381,650	844,270
Central services				
Other	-	67,740	33,114	34,626
Total other instructional programs	-	2,158,511	1,055,164	1,103,347
Total expenditures	12,523,774	15,446,849	13,869,609	1,577,240
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -



**WASHOE COUNTY SCHOOL DISTRICT  
FEDERAL, NV DEPARTMENT OF EDUCATION FLOW THRU -  
SPECIAL REVENUE FUND SCHEDULE OF REVENUES,  
EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
Federal revenues:				
Federal grants	\$ 7,822,069	\$ 7,006,909	\$ 4,343,362	\$ (2,663,547)
<b>EXPENDITURES</b>				
Vocational programs				
Instruction				
Supplies	-	123,471	123,228	243
Property	-	32,150	26,014	6,136
Total Instruction	-	155,621	149,242	6,379
Instructional staff support				
Salaries	406,970	302,839	295,257	7,582
Benefits	169,453	122,244	121,061	1,183
Purchased services	52,476	66,905	54,836	12,069
Supplies	100	3,668	3,668	-
Total instructional staff support	628,999	495,656	474,822	20,834
Central services				
Other	22,455	20,030	19,377	653
Other instructional programs				
Instruction				
Salaries	917,821	51,637	20,548	31,089
Benefits	150,269	4,823	3,332	1,491
Purchased services	62,600	124,600	21,380	103,220
Supplies	282,032	424,190	291,641	132,549
Total instruction	1,412,722	605,250	336,901	268,349
Student support				
Salaries	1,895,130	1,431,328	1,049,958	381,370
Benefits	743,012	543,657	380,174	163,483
Purchased services	1,132,106	1,059,382	761,889	297,493
Supplies	180,793	291,260	225,861	65,399
Other	36,650	34,565	16,731	17,834
Total student support	3,987,691	3,360,192	2,434,613	925,579
				<b>(CONTINUED)</b>

**WASHOE COUNTY SCHOOL DISTRICT  
FEDERAL, NV DEPARTMENT OF EDUCATION FLOW THRU -  
SPECIAL REVENUE FUND SCHEDULE OF REVENUES,  
EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
Instructional staff support				
Salaries	\$ 647,576	\$ 1,015,764	\$ 279,317	\$ 736,447
Benefits	273,033	23,795	7,142	16,653
Purchased services	49,368	811,285	324,613	486,672
Supplies	7,657	84,948	40,150	44,798
Other	-	673	655	18
Total instructional staff support	<u>977,634</u>	<u>1,936,465</u>	<u>651,877</u>	<u>1,284,588</u>
Central services				
Salaries	66,221	38,123	37,292	831
Benefits	35,799	17,703	16,844	859
Purchased services	-	20,000	6,913	13,087
Other	<u>237,770</u>	<u>158,307</u>	<u>80,343</u>	<u>77,964</u>
Total central services	<u>339,790</u>	<u>234,133</u>	<u>141,392</u>	<u>92,741</u>
Transportation student				
Purchased services	<u>-</u>	<u>170,510</u>	<u>111,434</u>	<u>59,076</u>
Community service operations				
Salaries	284,499	15,680	15,680	-
Benefits	164,532	7,972	7,972	-
Purchased services	1,035	-	-	-
Supplies	<u>2,712</u>	<u>5,400</u>	<u>-</u>	<u>5,400</u>
Total community service operations	<u>452,778</u>	<u>29,052</u>	<u>23,652</u>	<u>5,400</u>
Total other instructional programs	<u>7,170,615</u>	<u>6,335,602</u>	<u>3,699,869</u>	<u>2,635,733</u>
Total expenditures	<u>7,822,069</u>	<u>7,006,909</u>	<u>4,343,310</u>	<u>2,663,599</u>
Net change in fund balance	-	-	52	52
<b>FUND BALANCE, July 1</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 52</u>	<u>\$ 52</u>

**WASHOE COUNTY SCHOOL DISTRICT  
FAMILY RESOURCE CENTER GRANTS - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
State revenues:				
State grants	\$ 271,373	\$ 393,675	\$ 374,892	\$ (18,783)
<b>EXPENDITURES</b>				
Community service programs				
Central services				
Other	9,243	9,279	9,096	183
Community service operations				
Salaries	174,909	245,289	234,729	10,560
Benefits	72,296	113,951	107,949	6,002
Purchased services	8,326	2,861	1,811	1,050
Supplies	6,599	22,295	21,307	988
Total community service operations	262,130	384,396	365,796	18,600
Total expenditures	271,373	393,675	374,892	18,783
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT  
ADULT EDUCATION - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
State revenues:				
State grants	\$ 1,380,282	\$ 1,456,195	\$ 1,451,098	\$ (5,097)
<b>EXPENDITURES</b>				
Adult education programs				
Instruction				
Salaries	280,110	269,567	267,564	2,003
Benefits	84,860	85,479	85,479	-
Purchased services	6,485	2,487	2,420	67
Supplies	61,638	86,373	86,304	69
Other	1,450	13,736	13,736	-
Total instruction	434,543	457,642	455,503	2,139
Student support				
Salaries	77,780	80,280	80,154	126
Benefits	35,353	35,225	35,225	-
Purchased services	385	487	446	41
Supplies	1,121	6,105	6,105	-
Total student support	114,639	122,097	121,930	167
Instructional staff support				
Salaries	57,289	58,795	58,791	4
Benefits	17,945	18,336	18,150	186
Purchased services	6,382	12,511	12,344	167
Supplies	11,771	-	-	-
Total instructional staff support	93,387	89,642	89,285	357
General administration				
Salaries	4,500	-	-	-
Benefits	781	-	-	-
Total general administration	5,281	-	-	-
School administration				
Salaries	387,031	420,478	420,433	45
Benefits	161,954	164,424	163,124	1,300
Purchased services	183,447	190,773	190,127	646
Supplies	-	11,139	10,696	443
Total school administration	732,432	786,814	784,380	2,434
Total expenditures	1,380,282	1,456,195	1,451,098	5,097
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT  
EARLY CHILDHOOD - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
State revenues:				
State grants	\$ 3,986,340	\$ 4,154,540	\$ 3,732,476	\$ (422,064)
<b>EXPENDITURES</b>				
Other instructional programs				
Instruction				
Salaries	2,190,467	1,934,787	1,735,416	199,371
Benefits	983,247	834,798	736,953	97,845
Purchased services	13,250	16,333	10,453	5,880
Supplies	196,659	611,016	561,385	49,631
Total instruction	3,383,623	3,396,934	3,044,207	352,727
Student support				
Salaries	19,209	-	-	-
Benefits	8,368	-	-	-
Purchased services	3,000	-	-	-
Supplies	2,500	-	-	-
Total student support	33,077	-	-	-
Instructional staff support				
Salaries	264,710	240,171	225,754	14,417
Benefits	113,874	102,592	102,592	-
Purchased services	22,500	28,739	16,579	12,160
Supplies	94,500	56,709	54,393	2,316
Total instructional staff support	495,584	428,211	399,318	28,893
General administration				
Supplies	-	7,000	6,774	226
School administration				
Salaries	44,350	115,220	103,372	11,848
Benefits	3,572	50,816	35,253	15,563
Purchased services	20,634	14,634	14,634	-
Total school administration	68,556	180,670	153,259	27,411
Operations/maintenance				
Salaries	-	3,941	3,941	-
Benefits	-	2,748	2,748	-
Purchased services	-	2,000	2,000	-
Total operations/maintenance	-	8,689	8,689	-

**(CONTINUED)**

**WASHOE COUNTY SCHOOL DISTRICT  
EARLY CHILDHOOD - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
Transportation Student				
Purchased services	\$ 1,500	\$ 2,000	\$ -	\$ 2,000
Food services operations				
Salaries	-	2,951	2,951	-
Benefits	-	1,526	1,526	-
Supplies	4,000	-	-	-
Total food servcies operations	4,000	4,477	4,477	-
Community service operations				
Salaries	-	73,864	73,216	648
Benefits	-	32,695	22,538	10,157
Supplies	-	20,000	19,998	2
Total community servcie operations	-	126,559	115,752	10,807
Total expenditures	3,986,340	4,154,540	3,732,476	422,064
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT  
PERS & CASH PROGRAMS - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
State revenues:				
State grants	\$ -	\$ 31,010	\$ 31,010	\$ -
<b>EXPENDITURES</b>				
Other instructional programs				
Instruction				
Benefits	-	31,010	31,010	-
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**WASHOE COUNTY SCHOOL DISTRICT**  
**NV DEPARTMENT OF EDUCATION STATE GRANTS - SPECIAL REVENUE**  
**FUND SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
State revenues:				
State grants	\$ 660,543	\$ 707,909	\$ 272,454	\$ (435,455)
<b>EXPENDITURES</b>				
Other instructional programs				
Instruction				
Salaries	10,310	-	-	-
Benefits	374	-	-	-
Supplies	179,229	177,314	119,990	57,324
Other	14,616	-	-	-
Total Instruction	204,529	177,314	119,990	57,324
Student support				
Salaries	83,000	85,242	90,553	(5,311)
Benefits	37,335	38,054	38,734	(680)
Supplies	4,630	4,630	-	4,630
Total student support	124,965	127,926	129,287	(1,361)
Instructional staff support				
Salaries	26,560	752	660	92
Benefits	295,847	172,059	7,365	164,694
Purchased services	5,953	39,753	11,820	27,933
Supplies	2,062	184,478	3,332	181,146
Total instructional staff support	330,422	397,042	23,177	373,865
Student transportation				
Purchased services	627	5,627	-	5,627
Total expenditures	660,543	707,909	272,454	435,455
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -



**WASHOE COUNTY SCHOOL DISTRICT  
21ST CENTURY GRANTS - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	BUDGET		ACTUAL	VARIANCE TO FINAL BUDGET
	ORIGINAL	FINAL		
<b>REVENUES</b>				
Federal revenues:				
Federal grants	\$ 4,108,964	\$ 4,979,961	\$ 2,966,296	\$ (2,013,665)
<b>EXPENDITURES</b>				
Other instructional programs				
Instruction				
Salaries	2,285,371	2,620,586	1,484,450	1,136,136
Benefits	469,730	623,545	365,647	257,898
Purchased services	245,946	307,214	197,719	109,495
Supplies	296,463	708,405	624,803	83,602
Total instruction	3,297,510	4,259,750	2,672,619	1,587,131
Student support				
Salaries	2,468	4,641	2,590	2,051
Benefits	55	94	57	37
Total student support	2,523	4,735	2,647	2,088
Instructional staff support				
Salaries	-	33,840	3,098	30,742
Benefits	-	647	56	591
Purchased services	2,500	5,485	5,385	100
Supplies	9,713	14,956	13,948	1,008
Total instructional staff support	12,213	54,928	22,487	32,441
Central services				
Salaries	274,331	174,504	185	174,319
Benefits	119,810	73,468	70	73,398
Purchased services	43,732	85,181	51,601	33,580
Supplies	11,634	18,379	18,362	17
Other	137,061	149,916	87,866	62,050
Total central services	586,568	501,448	158,084	343,364
Student transportation				
Purchased services	97,650	29,800	14,950	14,850
Food services operations				
Purchased services	112,500	129,300	95,509	33,791
Total expenditures	4,108,964	4,979,961	2,966,296	2,013,665
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT  
TITLE II PART A TEACHER TRAINING - SPECIAL REVENUE  
FUND SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Federal revenues:				
Federal grants	\$ 1,957,628	\$ 1,916,956	\$ 1,160,420	\$ (756,536)
<b>EXPENDITURES</b>				
Other instructional programs				
Instructional staff support				
Salaries	937,865	856,812	536,282	320,530
Benefits	347,887	239,677	223,138	16,539
Purchased services	240,348	408,766	128,498	280,268
Supplies	70,468	89,014	42,443	46,571
Other	5,450	900	600	300
Total instructional staff support	1,602,018	1,595,169	930,961	664,208
School administration				
Salaries	-	103,963	88,216	15,747
Benefits	-	43,996	36,450	7,546
Total school administration	-	147,959	124,666	23,293
Central services				
Salaries	234,926	117,795	67,185	50,610
Benefits	53,530	2,220	1,190	1,030
Purchased services	500	-	-	-
Other	66,654	53,813	36,418	17,395
Total central services	355,610	173,828	104,793	69,035
Total expenditures	1,957,628	1,916,956	1,160,420	756,536
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT  
TITLE III ENGLISH LANGUAGE ACQ - SPECIAL REVENUE  
FUND SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Federal revenues:				
Federal grants	\$ 1,164,475	\$ 1,188,512	\$ 1,064,107	\$ (124,405)
<b>EXPENDITURES</b>				
Other instructional programs				
Instruction				
Salaries	476,444	585,906	553,621	32,285
Benefits	278,555	351,213	310,586	40,627
Purchased services	-	4,000	-	4,000
Supplies	251,482	100,469	84,219	16,250
Total instruction	1,006,481	1,041,588	948,426	93,162
Instructional staff support				
Salaries	36,025	32,770	16,705	16,065
Benefits	16,672	871	280	591
Purchased services	64,990	26,897	16,787	10,110
Total instructional staff support	117,687	60,538	33,772	26,766
Central services				
Other	40,307	37,223	33,395	3,828
Student transportation				
Purchased services	-	2,640	2,640	-
Community service operations				
Salaries	-	30,000	30,000	-
Benefits	-	15,145	15,145	-
Purchased services	-	1,378	729	649
Total Community service operations	-	46,523	45,874	649
Total expenditures	1,164,475	1,188,512	1,064,107	124,405
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT  
REGIONAL PROFESSIONAL DEVELOPMENT PROGRAM - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
State revenues:				
State grants	\$ 2,172,984	2,288,737	2,146,725	(142,012)
<b>EXPENDITURES</b>				
Other instructional programs				
Instructional staff support				
Salaries	1,340,939	1,370,406	1,326,421	43,985
Benefits	538,892	559,302	529,321	29,981
Purchased services	216,100	250,596	184,504	66,092
Supplies	73,853	97,372	96,075	1,297
Other	3,200	3,500	3,310	190
Property	-	7,561	7,094	467
Total expenditures	2,172,984	2,288,737	2,146,725	142,012
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT  
EDUCATION ALLIANCE 501C3 - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Local revenues:				
Miscellaneous revenues	\$ 344,044	\$ 430,338	\$ 191,846	\$ (238,492)
<b>EXPENDITURES</b>				
Undistributed expenditures				
Student support				
Salaries	-	-	13,746	(13,746)
Benefits	-	-	6,115	(6,115)
Purchased services	-	-	2,805	(2,805)
Supplies	344,044	430,338	17,856	412,482
Other	-	-	106,505	(106,505)
Total expenditures	344,044	430,338	147,027	283,311
Net change in fund balance	-	-	44,819	44,819
<b>FUND BALANCE, July 1</b>	214,532	-	238,491	238,491
<b>FUND BALANCE, June 30</b>	<u>\$ 214,532</u>	<u>\$ -</u>	<u>\$ 283,310</u>	<u>\$ 283,310</u>

**WASHOE COUNTY SCHOOL DISTRICT  
MEDICAID REIMBURSEMENT - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Federal revenues:				
Program revenues	\$ 2,301,250	\$ 2,301,250	\$ 538,694	\$ (1,762,556)
<b>EXPENDITURES</b>				
Special Programs				
Student support				
Salaries	1,304,941	1,032,928	1,194,833	(161,905)
Benefits	574,212	574,212	505,572	68,640
Purchased services	1,570,293	1,865,306	1,771,943	93,363
Supplies	32,000	32,000	31,684	316
Total student support	3,481,446	3,504,446	3,504,032	414
Instructional staff support				
Purchased services	501,000	478,000	236,114	241,886
Total expenditures	3,982,446	3,982,446	3,740,146	242,300
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,960,204	1,960,204	1,960,204	-
Net change in fund balance	279,008	279,008	(1,241,248)	(1,520,256)
<b>FUND BALANCE, July 1</b>	317,403	1,045,180	1,440,497	395,317
<b>FUND BALANCE, June 30</b>	\$ 596,411	\$ 1,324,188	\$ 199,249	\$ (1,124,939)

**WASHOE COUNTY SCHOOL DISTRICT  
FOUNDATIONS-NON GOVT - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	BUDGET		ACTUAL	VARIANCE TO
	ORIGINAL	FINAL		FINAL BUDGET
REVENUES				
Local revenues:				
Miscellaneous revenues	\$ 2,783,206	\$ 9,015,232	\$ 5,763,528	\$ (3,251,704)
EXPENDITURES				
Other instructional programs				
Instruction				
Salaries	8,680	73,921	500	73,421
Benefits	698	35,494	-	35,494
Supplies	99,242	116,793	116,381	412
Property	-	138,000	43,000	95,000
Total instruction	108,620	364,208	159,881	204,327
Student support				
Salaries	594,788	916,362	705,164	211,198
Benefits	226,021	279,465	203,153	76,312
Purchased services	208,623	266,997	190,608	76,389
Supplies	347,240	1,838,569	363,927	1,474,642
Property	9,537	5,373	3,995	1,378
Other	72,081	40,284	40,273	11
Total student support	1,458,290	3,347,050	1,507,120	1,839,930
Instructional staff support				
Salaries	191,711	231,240	91,505	139,735
Benefits	68,511	59,050	34,558	24,492
Purchased services	73,935	52,995	37,622	15,373
Supplies	170,955	146,856	90,280	56,576
Other	15,500	32,500	12,500	20,000
Total instructional staff support	520,612	522,641	266,465	256,176
General administration				
Salaries	185,028	194,141	186,721	7,420
Benefits	86,325	86,027	85,412	615
Purchased services	4,320	2,417	2,417	-
Supplies	14,672	3,370	30	3,340
Total general administration	290,345	285,955	274,580	11,375
Central services				
Purchased services	6,250	6,250	-	6,250
Other	30,000	30,000	-	30,000
Total central services	36,250	36,250	-	36,250
				(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT  
FOUNDATIONS-NON GOVT - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
Operations and maintenance				
Purchased services	\$ -	\$ 773	\$ 773	\$ -
Supplies	13,232	32,276	7,154	25,122
Total operations and maintenance	13,232	33,049	7,927	25,122
Student transportation				
Purchased services	49,786	239,843	222,770	17,073
Property	-	696,350	696,350	-
Total student transportation	49,786	936,193	919,120	17,073
Total other instructional programs	2,477,135	5,525,346	3,135,093	2,390,253
Community service programs				
Community service operations				
Salaries	24,811	700	543	157
Benefits	13,707	100	11	89
Purchased services	64,501	118,155	78,108	40,047
Supplies	127,121	110,612	29,729	80,883
Other	931	7,840	115	7,725
Total Community service programs	231,071	237,407	108,506	128,901
Total current expenditures	2,708,206	5,762,753	3,243,599	2,519,154
Capital outlay, facilities acquisition and construction				
Architecture and engineering services				
Purchased services	75,000	3,212,344	2,486,728	725,616
Other	-	40,335	33,201	7,134
Total capital outlay, facilities acquisition and construction	75,000	3,252,679	2,519,929	732,750
Total expenditures	2,783,206	9,015,432	5,763,528	3,251,904
Net change in fund balance	-	(200)	-	200
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ (200)	\$ -	\$ 200



**WASHOE COUNTY SCHOOL DISTRICT  
OTHER STATE AGENCIES - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
State revenues:				
State grants	\$ 347,452	\$ 1,247,249	\$ 676,085	\$ (571,164)
Federal grants	-	19,891	6,892	(12,999)
Total revenues:	347,452	1,267,140	682,977	(584,163)
<b>EXPENDITURES</b>				
Other instructional programs				
Instruction				
Salaries	-	5,100	3,300	1,800
Benefits	-	93	58	35
Supplies	-	14,048	13,998	50
Total Instruction	-	19,241	17,356	1,885
Student support				
Salaries	71,375	79,180	77,555	1,625
Benefits	30,774	33,170	33,440	(270)
Supplies	3,303	1,440	-	1,440
Total student support	105,452	113,790	110,995	2,795
Instructional staff support				
Salaries	165,773	164,066	164,067	(1)
Benefits	76,227	77,933	77,933	-
Purchased services	-	8,000	1,000	7,000
Other	-	370	-	370
Total instructional staff support	242,000	250,369	243,000	7,369
Student transportation				
Property	-	883,740	311,626	572,114
Total expenditures	347,452	1,267,140	682,977	584,163
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT  
FEDERAL, OTHER STATE AGENCIES - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
Federal revenues:				
Federal grants	\$ 10,673,450	\$ 3,954,133	\$ 2,340,644	\$ (1,613,489)
<b>EXPENDITURES</b>				
Other instructional programs				
Student support				
Salaries	4,150,428	1,378,681	831,086	547,595
Benefits	1,540,212	177,824	120,760	57,064
Purchased services	1,619,400	216,000	1,000	215,000
Supplies	756,035	689,588	386,941	302,647
Property	-	187,000	-	187,000
Other	-	32,370	-	32,370
Total student support	8,066,075	2,681,463	1,339,787	1,341,676
Instructional staff support				
Purchased services	3,780	-	-	-
Central services				
Other	287,477	79,864	55,628	24,236
Operation and maintenance				
Salaries	157,813	147,482	142,960	4,522
Benefits	73,776	69,259	69,165	94
Purchased services	1,659,995	525,995	371,837	154,158
Supplies	-	41,522	41,302	220
Total operation and maintenance	1,891,584	784,258	625,264	158,994
Food services operations				
Supplies	-	17,725	17,714	11
Total other instructional programs	10,248,916	3,563,310	2,038,393	1,524,917
Community service programs				
Central services				
Other	15,012	12,066	9,151	2,915
Community service operations				
Salaries	216,723	202,175	159,137	43,038
Benefits	104,533	98,055	58,641	39,414
Purchased services	64,624	46,316	44,093	2,223
Supplies	23,642	32,211	31,229	982
Total community service operations	409,522	378,757	293,100	85,657
Total community service programs	424,534	390,823	302,251	88,572
Total expenditures	10,673,450	3,954,133	2,340,644	1,613,489
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT  
COMMUNITY POSITION REIMBURSEMENT - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
Local revenues:				
Miscellaneous revenues	\$ 264,070	\$ 530,246	\$ 457,442	\$ (72,804)
<b>EXPENDITURES</b>				
Regular programs				
Instruction				
Salaries	257,636	524,643	376,477	148,166
Benefits	1,225	-	77,227	(77,227)
Total Regular Programs	258,861	524,643	453,704	70,939
Undistributed expenditures				
Instructional staff support				
Salaries	5,209	5,603	3,206	2,397
Benefits	-	-	532	(532)
Total undistributed expenditures	5,209	5,603	3,738	1,865
Total expenditures	264,070	530,246	457,442	72,804
Net change in fund balance	-	-	-	-
<b>FUND BALANCE, July 1</b>	-	-	-	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT  
WELLNESS PROGRAM - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Local revenues:				
Insurance premiums	\$ 478,814	\$ 478,814	\$ 498,567	\$ 19,753
Miscellaneous revenues	-	-	75,000	75,000
Gain on Investments	5,725	5,725	16,430	10,705
Total revenues:	484,539	484,539	589,997	105,458
<b>EXPENDITURES</b>				
Undistributed expenditures				
General administration				
Salaries	103,925	103,925	106,655	(2,730)
Benefits	51,147	51,147	45,115	6,032
Purchased services	218,703	218,703	183,993	34,710
Supplies	276,000	276,000	231,270	44,730
Total expenditures	649,775	649,775	567,033	82,742
Net change in fund balance	(165,236)	(165,236)	22,964	188,200
<b>FUND BALANCE, July 1</b>	620,808	620,808	643,891	23,083
<b>FUND BALANCE, June 30</b>	\$ 455,572	\$ 455,572	\$ 666,855	\$ 211,283

**WASHOE COUNTY SCHOOL DISTRICT  
GIFTS & DONATIONS - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
Local revenues:				
Gain on Investments	\$ 504,164	\$ 2,030,550	\$ 53,907	\$ (1,976,643)
Miscellaneous revenues	2,290,197	993,907	335,222	(658,685)
Total revenues:	2,794,361	3,024,457	389,129	(2,635,328)
<b>EXPENDITURES</b>				
Regular programs				
Instruction				
Salaries	8,193	9,859	-	9,859
Purchased services	-	14,883	12,409	2,474
Supplies	82,148	56,604	13,020	43,584
Total regular programs	90,341	81,346	25,429	55,917
Special programs				
Instruction				
Supplies	12,621	12,024	1,292	10,732
Other	491,977	480,519	-	480,519
Total special programs	504,598	492,543	1,292	491,251
Community service programs				
Community service operations				
Purchased services	-	2,000	2,262	(262)
Supplies	17,407	8,353	861	7,492
Total Community service programs	17,407	10,353	3,123	7,230
Undistributed expenditures				
Instruction				
Salaries	-	26,250	14,057	12,193
Benefits	-	15,750	8,443	7,307
Purchased services	-	22,400	6,562	15,838
Supplies	40,954	94,381	39,735	54,646
Other	-	3,000	2,993	7
Total instruction	40,954	161,781	71,790	89,991
Student support				
Salaries	-	4,000	12,955	(8,955)
Benefits	-	-	728	(728)
Purchased services	-	31,535	78,370	(46,835)
Supplies	1,972,651	445,030	117,669	327,361
Other	-	1,572,182	22,150	1,550,032
Total student support	1,972,651	2,052,747	231,872	1,820,875

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT  
GIFTS & DONATIONS - SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
Instructional staff support				
Salaries	\$ 21,643	\$ 57,765	\$ 57,325	\$ 440
Benefits	-	572	1,012	(440)
Purchased services	-	-	998	(998)
Supplies	74,240	95,117	20,290	74,827
Total instructional staff support	95,883	153,454	79,625	73,829
Central services				
Supplies	791	791	353	438
Operation and maintenance				
Purchased services	-	6,000	4,005	1,995
Supplies	19,074	12,780	255	12,525
Total operation and maintenance	19,074	18,780	4,260	14,520
Food services operations				
Supplies	52,638	52,638	-	52,638
Total undistributed expenditures	2,181,991	2,440,191	387,900	2,052,291
Capital outlay, facilities acquisition and construction				
Site improvement				
Supplies	24	24	-	24
Total expenditures	2,794,361	3,024,457	417,744	2,606,713
Net change in fund balance	-	-	(28,615)	(28,615)
<b>FUND BALANCE, July 1</b>	1,019,034	-	2,640,882	2,640,882
<b>FUND BALANCE, June 30</b>	\$ 1,019,034	\$ -	\$ 2,612,267	\$ 2,612,267



Rendering of Debbie Smith Career and Technical Education Academy High School

# DEBT SERVICE FUNDS

To account for and report all financial resources that are restricted, committed, or assigned to expenditures for principal and interest.



**WASHOE COUNTY SCHOOL DISTRICT  
DEBT SERVICE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
Local revenues:				
Ad valorem tax	\$ 76,303,802	\$ 76,473,984	\$ 77,043,940	\$ 569,956
Gain on investments	1,373,204	1,373,204	2,500,386	1,127,182
Total revenues:	77,677,006	77,847,188	79,544,326	1,697,138
<b>EXPENDITURES</b>				
Undistributed expenditures				
Debt Service				
Principal	44,079,000	44,079,000	44,079,000	-
Interest and other charges	24,267,513	24,441,963	24,434,963	7,000
Total expenditures	68,346,513	68,520,963	68,513,963	7,000
Excess of revenues over expenditures	9,330,493	9,326,225	11,030,363	1,704,138
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,276,714	2,280,982	2,280,982	-
Transfers out	(4,500,000)	(4,500,000)	(4,500,000)	-
Total other financing sources (uses)	(2,223,286)	(2,219,018)	(2,219,018)	-
Net change in fund balance	7,107,207	7,107,207	8,811,345	1,704,138
<b>FUND BALANCE, July 1</b>	56,924,333	56,924,333	57,084,771	160,438
<b>FUND BALANCE, June 30</b>	<u>\$ 64,031,540</u>	<u>\$ 64,031,540</u>	<u>\$ 65,896,116</u>	<u>\$ 1,864,576</u>

**WASHOE COUNTY SCHOOL DISTRICT  
DEBT SERVICE - WC1 FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
Local revenues:				
Gain on investments	\$ 185,376	\$ 185,376	\$ 398,765	\$ 213,389
<b>EXPENDITURES</b>				
Undistributed expenditures				
Debt Service				
Principal	8,505,000	8,505,000	8,505,000	-
Interest and other charges	23,659,068	23,659,068	23,659,068	-
Total expenditures	32,164,068	32,164,068	32,164,068	-
Deficiency of revenues under expenditures	(31,978,692)	(31,978,692)	(31,765,303)	213,389
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	32,164,068	32,164,068	32,164,068	-
Net change in fund balance	185,376	185,376	398,765	213,389
<b>FUND BALANCE, July 1</b>	18,462,143	18,462,143	17,967,245	(494,898)
<b>FUND BALANCE, June 30</b>	\$ 18,647,519	\$ 18,647,519	\$ 18,366,010	\$ (281,509)

**WASHOE COUNTY SCHOOL DISTRICT  
DEBT SERVICE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2023**

	<b>DEBT SERVICE FUND</b>	<b>WC1 DEBT SERVICE FUND FUND</b>	<b>TOTAL</b>
<b>ASSETS</b>			
Cash and investments	\$ 64,542,809	\$ 18,366,010	\$ 82,908,819
Receivables			
Property taxes	<u>1,354,007</u>	<u>-</u>	<u>1,354,007</u>
Total assets	<u>\$ 65,896,816</u>	<u>\$ 18,366,010</u>	<u>\$ 84,262,826</u>
<b>LIABILITIES</b>			
Accounts payable	<u>\$ 700</u>	<u>\$ -</u>	<u>\$ 700</u>
<b>FUND BALANCE</b>			
Restricted	<u>65,896,116</u>	<u>18,366,010</u>	<u>84,262,126</u>
Total liabilities and fund balance	<u>\$ 65,896,816</u>	<u>\$ 18,366,010</u>	<u>\$ 84,262,826</u>

**WASHOE COUNTY SCHOOL DISTRICT  
DEBT SERVICE FUNDS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>DEBT SERVICE FUND</b>	<b>WC1 DEBT SERVICE FUND FUND</b>	<b>TOTAL</b>
<b>REVENUES</b>			
Local Revenues:			
Ad Valorem Tax	\$ 77,043,940	\$ -	\$ 77,043,940
Gain on Investments	2,500,386	398,765	2,899,151
Total revenues	79,544,326	398,765	79,943,091
<b>EXPENDITURES</b>			
Debt service			
Principal	44,079,000	8,505,000	52,584,000
Interest and other charges	24,434,963	23,659,068	48,094,031
Total expenditures	68,513,963	32,164,068	100,678,031
Excess (deficiency) of revenues over (under) expenditures	11,030,363	(31,765,303)	(20,734,940)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	2,280,982	32,164,068	34,445,050
Transfers out	(4,500,000)	-	(4,500,000)
Total other financing sources (uses)	(2,219,018)	32,164,068	29,945,050
Net change in fund balance	8,811,345	398,765	9,210,110
<b>FUND BALANCE, July 1</b>	57,084,771	17,967,245	75,052,016
<b>FUND BALANCE, June 30</b>	\$ 65,896,116	\$ 18,366,010	\$ 84,262,126

# CAPITAL PROJECTS FUNDS

To account for and report all financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets (other than those financed by special revenue funds).

***Individual funds include the following:***

**BOND PROCEEDS FUNDS:**

To account for costs related to the building and acquisition, construction, and improvements for schools and other District owned properties.

**GOVERNMENT SERVICES TAX FUND:**

To account for capital projects funded with Government Services Taxes per NRS 387.328.

**BUILDING AND SITES FUND:**

To account for various other capital projects per NRS 387.177.

**AB299 INDIAN COLONY FUND:**

To account for school renewal projects funded with sales tax revenue provided by Assembly Bill 299 passed in 2005.

**WASHOE COUNTY SCHOOL DISTRICT  
2022A WC-1 GENERAL OBLIGATION BOND FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Local revenues:				
Gain on investments	\$ -	\$ -	\$ 1,694,090	\$ 1,694,090
<b>EXPENDITURES</b>				
Undistributed expenditures				
Site improvement				
Salaries	-	100,000	-	100,000
Benefits	-	40,000	-	40,000
Purchased services	-	22,773,541	4,892,704	17,880,837
Total expenditures	-	22,913,541	4,892,704	18,020,837
Net change in fund balance	-	(22,913,541)	(3,198,614)	19,714,927
<b>FUND BALANCE, July 1</b>	-	23,913,541	53,410,932	29,497,391
<b>FUND BALANCE, June 30</b>	\$ -	\$ 1,000,000	\$ 50,212,318	\$ 49,212,318

**WASHOE COUNTY SCHOOL DISTRICT  
WC1 SALES TAX REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
Local revenues:				
Consolidated tax	\$ 61,900,000	\$ 61,900,000	\$ 63,156,648	\$ 1,256,648
Gain on investments	78,214	78,214	1,470,147	1,391,933
Total revenues:	61,978,214	61,978,214	64,626,795	2,648,581
<b>EXPENDITURES</b>				
Capital outlay, facilities acquisition and construction				
Property	-	3,626,589	2,721,054	905,535
Architecture & engineering				
Salaries	-	100,000	34,942	65,058
Benefits	-	40,000	14,014	25,986
Purchased services	9,500,000	20,115,693	8,399,246	11,716,447
Other	-	100,000	525,448	(425,448)
Total architecture & engineering	9,500,000	20,355,693	8,973,650	11,382,043
Building acquisition and construction				
Salaries	-	100,000	73,650	26,350
Benefits	-	40,000	28,919	11,081
Purchased services	-	26,624,997	24,749,797	1,875,200
Supplies	9,900,000	10,210,367	1,571,266	8,639,101
Property	1,725,000	1,736,081	49,174	1,686,907
Total building acquisition and construction	11,625,000	38,711,445	26,472,806	12,238,639
Site improvement				
Purchased services	2,500,000	327,767	960	326,807
Other	-	-	1,325	(1,325)
Total site improvement	2,500,000	327,767	2,285	325,482
Building improvement				
Purchased services	1,000,000	917,438	-	917,438
Supplies	-	122,354	122,082	272
Total building improvement	1,000,000	1,039,792	122,082	917,710
Total expenditures	24,625,000	64,061,286	38,291,877	25,769,409
Excess (deficiency) of revenues over (under) expenditures	37,353,214	(2,083,072)	26,334,918	28,417,990
				(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT  
WC1 SALES TAX REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	\$ (32,164,068)	\$ (32,164,068)	\$ (32,164,068)	\$ -
Net change in fund balance	5,189,146	(34,247,140)	(5,829,150)	28,417,990
<b>FUND BALANCE, July 1</b>	<u>(5,189,146)</u>	<u>34,247,140</u>	<u>84,791,172</u>	<u>50,544,032</u>
<b>FUND BALANCE, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,962,022</u>	<u>\$ 78,962,022</u>



**WASHOE COUNTY SCHOOL DISTRICT  
CAPITAL PROJECT FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2023  
(Page 1 of 3)**

	<b>2017C WC-1 G.O. BONDS FUND</b>	<b>2018 WC-1 G.O. BONDS FUND</b>	<b>2019B WC-1 G.O. BONDS FUND</b>	<b>2020A WC-1 G.O. BONDS FUND</b>	<b>2022A WC-1 G.O. BONDS FUND</b>	<b>WC1 SALES TAX REVENUE FUND FUND</b>
<b>ASSETS</b>						
Cash and investments	\$ 697,239	\$ 4,823,981	\$ 17,508,760	\$ 17,396,601	\$ 54,894,746	\$ 67,506,747
Receivables						
Miscellaneous	-	1,105,769	-	-	-	-
Due from other governments	-	-	-	-	-	16,083,027
	<u>697,239</u>	<u>5,929,750</u>	<u>17,508,760</u>	<u>17,396,601</u>	<u>54,894,746</u>	<u>83,589,774</u>
Total assets	\$ <u>697,239</u>	\$ <u>5,929,750</u>	\$ <u>17,508,760</u>	\$ <u>17,396,601</u>	\$ <u>54,894,746</u>	\$ <u>83,589,774</u>
<b>LIABILITIES</b>						
Accounts payable	\$ 5,390	\$ -	\$ 169,218	\$ 143,688	\$ 4,393,018	\$ 3,059,600
Construction contracts payable	49,937	-	1,170,593	4,850	289,410	1,568,152
Accrued liabilities	-	-	-	-	-	-
	<u>55,327</u>	<u>-</u>	<u>1,339,811</u>	<u>148,538</u>	<u>4,682,428</u>	<u>4,627,752</u>
Total liabilities	\$ <u>55,327</u>	\$ <u>-</u>	\$ <u>1,339,811</u>	\$ <u>148,538</u>	\$ <u>4,682,428</u>	\$ <u>4,627,752</u>
<b>FUND BALANCE</b>						
Restricted	<u>641,912</u>	<u>5,929,750</u>	<u>16,168,949</u>	<u>17,248,063</u>	<u>50,212,318</u>	<u>78,962,022</u>
Total liabilities and fund balance	\$ <u>697,239</u>	\$ <u>5,929,750</u>	\$ <u>17,508,760</u>	\$ <u>17,396,601</u>	\$ <u>54,894,746</u>	\$ <u>83,589,774</u>

**WASHOE COUNTY SCHOOL DISTRICT  
CAPITAL PROJECT FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2023  
(Page 2 of 3)**

	<b>2005 AB299 INDIAN COLONY FNDNG FUND</b>	<b>BUILDING &amp; SITES FUND</b>	<b>PROPERTY TAX CAPITAL PROJECTS FUND</b>	<b>GOVERNMENT SERVICES TAX FUND FUND</b>	<b>2016A EXTENDED BOND ROLLOVER FUND</b>	<b>2016B EXTENDED BOND ROLLOVER FUND</b>
<b>ASSETS</b>						
Cash and investments	\$ 1,165,268	\$ 3,603,251	\$ 4,463,198	\$ 14,550,467	\$ 602,495	\$ 1,113,585
Receivables						
Miscellaneous	-	-	-	-	-	-
Due from other governments	-	-	-	524,952	-	-
Total assets	<u>\$ 1,165,268</u>	<u>\$ 3,603,251</u>	<u>\$ 4,463,198</u>	<u>\$ 15,075,419</u>	<u>\$ 602,495</u>	<u>\$ 1,113,585</u>
<b>LIABILITIES</b>						
Accounts payable	\$ 9,508	\$ 755	\$ 755	\$ 121,772	\$ -	\$ -
Construction contracts payable	-	-	-	-	-	-
Accrued liabilities	-	-	-	73,195	-	-
Total liabilities	<u>9,508</u>	<u>755</u>	<u>755</u>	<u>194,967</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE</b>						
Restricted	<u>1,155,760</u>	<u>3,602,496</u>	<u>4,462,443</u>	<u>14,880,452</u>	<u>602,495</u>	<u>1,113,585</u>
Total liabilities and fund balance	<u>\$ 1,165,268</u>	<u>\$ 3,603,251</u>	<u>\$ 4,463,198</u>	<u>\$ 15,075,419</u>	<u>\$ 602,495</u>	<u>\$ 1,113,585</u>

**WASHOE COUNTY SCHOOL DISTRICT  
CAPITAL PROJECT FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2023  
(Page 3 of 3)**

	2017A EXTENDED BOND ROLLOVER FUND	2017B EXTENDED BOND ROLLOVER FUND	2019A EXTENDED BOND ROLLOVER FUND	2021 EXTENDED BOND ROLLOVER FUND	2022 EXTENDED BOND ROLLOVER FUND	TOTAL
<b>ASSETS</b>						
Cash and investments	\$ 2,452,748	\$ 1,110,502	\$ 10,885,541	\$ 28,467,761	\$ 40,018,917	\$ 271,261,807
Receivables						
Miscellaneous	-	-	-	-	-	1,105,769
Due from other governments	-	-	-	-	-	16,607,979
Total assets	<u>\$ 2,452,748</u>	<u>\$ 1,110,502</u>	<u>\$ 10,885,541</u>	<u>\$ 28,467,761</u>	<u>\$ 40,018,917</u>	<u>\$ 288,975,555</u>
<b>LIABILITIES</b>						
Accounts payable	\$ 66,001	\$ 7,888	\$ 375,083	\$ 1,595,523	\$ 2,674,623	\$ 12,622,822
Construction contracts payable	5,085	-	95,821	1,529,512	189,540	4,902,900
Accrued liabilities	-	-	9	204,327	-	277,531
Total liabilities	<u>71,086</u>	<u>7,888</u>	<u>470,913</u>	<u>3,329,362</u>	<u>2,864,163</u>	<u>17,803,253</u>
<b>FUND BALANCE</b>						
Restricted	<u>2,381,662</u>	<u>1,102,614</u>	<u>10,414,628</u>	<u>25,138,399</u>	<u>37,154,754</u>	<u>271,172,302</u>
Total liabilities and fund balance	<u>\$ 2,452,748</u>	<u>\$ 1,110,502</u>	<u>\$ 10,885,541</u>	<u>\$ 28,467,761</u>	<u>\$ 40,018,917</u>	<u>\$ 288,975,555</u>

**WASHOE COUNTY SCHOOL DISTRICT  
CAPITAL PROJECT FUNDS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2023  
(Page 1 of 3)**

	2017C WC-1 G.O. BONDS FUND	2018 WC-1 G.O. BONDS FUND	2019B WC-1 G.O. BONDS FUND	2020A WC-1 G.O. BONDS FUND	2022A WC-1 G.O. BONDS FUND	WC1 SALES TAX REVENUE FUND FUND
<b>REVENUES</b>						
Local Revenues:						
Consolidated tax	\$ -	\$ -	\$ -	\$ -	\$ -	63,156,648
Rental income	-	-	-	-	-	-
Refunds & Rebates	-	-	3,312	-	-	-
Gain on investments	149,309	206,841	621,096	589,635	1,694,090	1,470,147
Contributions and donations	-	-	-	-	-	-
Miscellaneous	814	-	-	14,898	-	-
Total revenues	150,123	206,841	624,408	604,533	1,694,090	64,626,795
<b>EXPENDITURES</b>						
Current						
Regular programs	-	-	-	-	-	-
Undistributed expenditures						
Central services	-	-	-	-	-	-
Operation and maintenance	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-
Capital outlay	9,140,215	1,036,899	10,931,964	4,550,025	4,892,704	38,291,877
Total expenditures	9,140,215	1,036,899	10,931,964	4,550,025	4,892,704	38,291,877
Excess (deficiency) of revenues over (under) expenditures	(8,990,092)	(830,058)	(10,307,556)	(3,945,492)	(3,198,614)	26,334,918
<b>OTHER FINANCING SOURCES (USES)</b>						
Bonds issued	-	-	-	-	-	-
Bond premium	-	-	-	-	-	-
Bond issuance cost	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(32,164,068)
Total other financing sources (uses)	-	-	-	-	-	(32,164,068)
Net change in fund balance	(8,990,092)	(830,058)	(10,307,556)	(3,945,492)	(3,198,614)	(5,829,150)
<b>FUND BALANCE, July 1</b>	9,632,004	6,759,808	26,476,505	21,193,555	53,410,932	84,791,172
<b>FUND BALANCE, June 30</b>	\$ 641,912	\$ 5,929,750	\$ 16,168,949	\$ 17,248,063	\$ 50,212,318	78,962,022

**WASHOE COUNTY SCHOOL DISTRICT  
CAPITAL PROJECT FUNDS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2023  
(Page 2 of 3)**

	<b>2005 AB299 INDIAN COLONY FNDNG FUND</b>	<b>BUILDING &amp; SITES FUND</b>	<b>PROPERTY TAX CAPITAL PROJECTS FUND</b>	<b>GOVERNMENT SERVICES TAX FUND FUND</b>	<b>2016A EXTENDED BOND ROLLOVER FUND</b>	<b>2016B EXTENDED BOND ROLLOVER FUND</b>
<b>REVENUES</b>						
Local Revenues:						
Consolidated tax	\$ 460,162	\$ -	\$ -	\$ 5,772,852	\$ -	\$ -
Rental income	-	215,514	-	-	-	-
Refunds & Rebates	-	-	-	-	-	-
Gain on investments	20,880	84,257	7,608	368,776	12,762	33,922
Contributions and donations	-	3,663	-	-	-	-
Miscellaneous	-	-	-	388,745	-	11,395
Total revenues	<u>481,042</u>	<u>303,434</u>	<u>7,608</u>	<u>6,530,373</u>	<u>12,762</u>	<u>45,317</u>
<b>EXPENDITURES</b>						
Current						
Regular programs	-	808,250	4,662,551	-	-	-
Undistributed expenditures						
Central services	-	-	-	30,207	-	-
Operation and maintenance	-	-	-	33,411	-	-
Student transportation	-	-	-	2,624,679	-	-
Capital outlay	<u>577,031</u>	<u>38,743</u>	<u>-</u>	<u>4,299,620</u>	<u>-</u>	<u>6,000</u>
Total expenditures	<u>577,031</u>	<u>846,993</u>	<u>4,662,551</u>	<u>6,987,917</u>	<u>-</u>	<u>6,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(95,989)</u>	<u>(543,559)</u>	<u>(4,654,943)</u>	<u>(457,544)</u>	<u>12,762</u>	<u>39,317</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Bonds issued	-	-	-	3,400,000	-	-
Bond premium	-	-	-	-	-	-
Bond issuance cost	-	-	-	-	-	-
Transfers in	-	-	4,500,000	500,000	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,280,982)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>4,500,000</u>	<u>1,619,018</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>(95,989)</u>	<u>(543,559)</u>	<u>(154,943)</u>	<u>1,161,474</u>	<u>12,762</u>	<u>39,317</u>
<b>FUND BALANCE, July 1</b>	<u>1,251,749</u>	<u>4,146,055</u>	<u>4,617,386</u>	<u>13,718,978</u>	<u>589,733</u>	<u>1,074,268</u>
<b>FUND BALANCE, June 30</b>	<u><u>1,155,760</u></u>	<u><u>3,602,496</u></u>	<u><u>4,462,443</u></u>	<u><u>14,880,452</u></u>	<u><u>602,495</u></u>	<u><u>1,113,585</u></u>

**WASHOE COUNTY SCHOOL DISTRICT  
CAPITAL PROJECT FUNDS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2023  
(Page 3 of 3)**

	2017A EXTENDED BOND ROLLOVER FUND	2017B EXTENDED BOND ROLLOVER FUND	2019A EXTENDED BOND ROLLOVER FUND	2021 EXTENDED BOND ROLLOVER FUND	2022 EXTENDED BOND ROLLOVER FUND	TOTAL
<b>REVENUES</b>						
Local Revenues:						
Consolidated tax	\$ -	\$ -	\$ -	\$ -	\$ -	69,389,662
Rental income	-	-	-	-	-	215,514
Refunds & Rebates	-	-	-	98,201	-	101,513
Gain on investments	82,345	36,882	401,746	1,225,739	1,184,938	8,190,973
Contributions and donations	-	-	-	-	-	3,663
Miscellaneous	-	-	-	-	-	415,852
Total revenues	82,345	36,882	401,746	1,323,940	1,184,938	78,317,177
<b>EXPENDITURES</b>						
Current						
Regular programs	-	-	-	-	-	5,470,801
Undistributed expenditures						
Central services	-	14,142	34,928	3,402,237	-	3,481,514
Operation and maintenance	-	-	-	-	-	33,411
Student transportation	-	-	-	-	-	2,624,679
Capital outlay	943,609	133,300	6,970,890	32,387,866	5,606,951	119,807,694
Total expenditures	943,609	147,442	7,005,818	35,790,103	5,606,951	131,418,099
Excess (deficiency) of revenues over (under) expenditures	(861,264)	(110,560)	(6,604,072)	(34,466,163)	(4,422,013)	(53,100,922)
<b>OTHER FINANCING SOURCES (USES)</b>						
Bonds issued	-	-	-	-	40,000,000	43,400,000
Bond premium	-	-	-	-	2,188,927	2,188,927
Bond issuance cost	-	-	-	-	(612,160)	(612,160)
Transfers in	-	-	-	-	-	5,000,000
Transfers out	-	-	-	-	-	(34,445,050)
Total other financing sources (uses)	-	-	-	-	41,576,767	15,531,717
Net change in fund balance	(861,264)	(110,560)	(6,604,072)	(34,466,163)	37,154,754	(37,569,205)
<b>FUND BALANCE, July 1</b>	3,242,926	1,213,174	17,018,700	59,604,562	-	308,741,507
<b>FUND BALANCE, June 30</b>	2,381,662	1,102,614	10,414,628	25,138,399	37,154,754	271,172,302

**WASHOE COUNTY SCHOOL DISTRICT  
2017C WC-1 GENERAL OBLIGATION BOND FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Local revenues:				
Gain on investments	\$ -	\$ -	\$ 149,309	\$ 149,309
Miscellaneous	-	-	814	814
Total revenues:	-	-	150,123	150,123
<b>EXPENDITURES</b>				
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Purchased services	-	45,369	20,909	24,460
Other	-	30,000	4,304	25,696
Total architecture & engineering	-	75,369	25,213	50,156
Building acquisition/const				
Salaries	-	5,000	7,453	(2,453)
Benefits	-	3,000	3,056	(56)
Purchased services	-	8,615,483	8,537,694	77,789
Supplies	-	6,765	-	6,765
Other	-	100,000	3,288	96,712
Total building acquisition/const	-	8,730,248	8,551,491	178,757
Site improvement				
Purchased services	-	53,000	-	53,000
Building improvement				
Salaries	-	10,000	7,755	2,245
Benefits	-	5,000	3,074	1,926
Purchased services	-	757,857	552,682	205,175
Supplies	-	530	-	530
Total building improvement	-	773,387	563,511	209,876
Total expenditures	-	9,632,004	9,140,215	491,789
Net change in fund balance	-	(9,632,004)	(8,990,092)	641,912
<b>FUND BALANCE, July 1</b>	-	9,632,004	9,632,004	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ 641,912	\$ 641,912

**WASHOE COUNTY SCHOOL DISTRICT  
2018 WC-1 GENERAL OBLIGATION BOND FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Local revenues:				
Gain on investments	\$ -	\$ -	\$ 206,841	\$ 206,841
<b>EXPENDITURES</b>				
Capital outlay, facility acquisition and construction				
Building Acquisition/Const				
Salaries	-	10,000	4,449	5,551
Benefits	-	4,000	1,663	2,337
Purchased services	-	461,758	119,067	342,691
Supplies	-	169,095	16,226	152,869
Total Building Acquisition/Const	-	644,853	141,405	503,448
Site improvement				
Purchased services	-	6,114,955	895,494	5,219,461
Total expenditures	-	6,759,808	1,036,899	5,722,909
Net change in fund balance	-	(6,759,808)	(830,058)	5,929,750
<b>FUND BALANCE, July 1</b>	-	6,759,808	6,759,808	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ 5,929,750	\$ 5,929,750



**WASHOE COUNTY SCHOOL DISTRICT  
2019B WC-1 GENERAL OBLIGATION BOND FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Local revenues:				
Gain on investments	\$ -	\$ -	\$ 621,096	\$ 621,096
Refunds & rebates	-	-	3,312	3,312
Total revenues:	-	-	624,408	624,408
<b>EXPENDITURES</b>				
Capital outlay, facility acquisition and construction				
Building acquisition/const				
Salaries	-	100,000	24,207	75,793
Benefits	-	40,000	8,361	31,639
Purchased services	-	3,321,959	282,885	3,039,074
Supplies	-	2,553,998	59,511	2,494,487
Property	-	-	-	-
Other	-	50,000	589	49,411
Total building acquisition/const	-	6,065,957	375,553	5,690,404
Site improvement				
Purchased services	-	9,948,645	960,227	8,988,418
Building improvement				
Salaries	-	100,000	89,464	10,536
Benefits	-	40,000	34,579	5,421
Purchased services	-	8,357,654	8,207,842	149,812
Supplies	-	1,899,810	1,188,429	711,381
Property	-	64,439	74,612	(10,173)
Other	-	-	1,258	(1,258)
Total building improvement	-	10,461,903	9,596,184	865,719
Total expenditures	-	26,476,505	10,931,964	15,544,541
Net change in fund balance	-	(26,476,505)	(10,307,556)	16,168,949
<b>FUND BALANCE, July 1</b>	-	26,476,505	26,476,505	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ 16,168,949	\$ 16,168,949

**WASHOE COUNTY SCHOOL DISTRICT  
2020A WC-1 GENERAL OBLIGATION BOND FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Local revenues:				
Gain on investments	\$ -	\$ -	\$ 589,635	\$ 589,635
Miscellaneous	-	-	14,898	14,898
Total revenues:	-	-	604,533	604,533
<b>EXPENDITURES</b>				
Capital outlay, facilities acquisition and construction				
Land Acquisition				
Property	-	1,186,466	186,357	1,000,109
Building Acquisition/Const				
Salaries	-	100,000	47,252	52,748
Benefits	-	40,000	18,046	21,954
Purchased services	-	9,077,803	1,421,926	7,655,877
Supplies	-	8,667,669	1,941,736	6,725,933
Property	-	935,536	798,628	136,908
Other	-	50,000	-	50,000
Total Building Acquisition/Const	-	18,871,008	4,227,588	14,643,420
Site improvement				
Purchased services	-	1,136,080	136,080	1,000,000
Total expenditures	-	21,193,554	4,550,025	16,643,529
Net change in fund balance	-	(21,193,554)	(3,945,492)	17,248,062
<b>FUND BALANCE, July 1</b>	-	21,193,554	21,193,555	1
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ 17,248,063	\$ 17,248,063

**WASHOE COUNTY SCHOOL DISTRICT  
2005 AB299 INDIAN COLONY FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Local revenues:				
Consolidated tax	\$ 490,000	\$ 490,000	\$ 460,162	\$ (29,838)
Gain on investments	-	-	20,880	20,880
Total revenues:	490,000	490,000	481,042	(8,958)
<b>EXPENDITURES</b>				
Undistributed expenditures				
Operations/Maint				
Supplies	180,000	180,000	-	180,000
Capital outlay, facilities acquisition and construction				
Architecture & Engineering				
Purchased services	5,000	115,100	9,880	105,220
Site improvement				
Purchased services	30,000	136,425	30,195	106,230
Building Improvement				
Purchased services	255,000	980,224	483,843	496,381
Supplies	20,000	20,000	38,873	(18,873)
Property	-	-	14,240	(14,240)
Total Building Improvement	275,000	1,000,224	536,956	463,268
Total capital outlay, facilities acquisition and construction	310,000	1,251,749	577,031	674,718
Total expenditures	490,000	1,431,749	577,031	854,718
Net change in fund balance	-	(941,749)	(95,989)	845,760
<b>FUND BALANCE, July 1</b>	-	941,749	1,251,749	310,000
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ 1,155,760	\$ 1,155,760

**WASHOE COUNTY SCHOOL DISTRICT  
BUILDING AND SITES FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Local revenues:				
Rental income	\$ 176,000	\$ 176,000	\$ 215,514	\$ 39,514
Gain on investments	2,565	2,565	84,257	81,692
Contributions and donations	-	-	3,663	3,663
	<u>178,565</u>	<u>178,565</u>	<u>303,434</u>	<u>124,869</u>
Total revenues:				
	<u>178,565</u>	<u>178,565</u>	<u>303,434</u>	<u>124,869</u>
<b>EXPENDITURES</b>				
Regular programs				
Instruction				
Supplies	178,565	816,987	808,250	8,737
	<u>178,565</u>	<u>816,987</u>	<u>808,250</u>	<u>8,737</u>
Total regular programs				
	<u>178,565</u>	<u>816,987</u>	<u>808,250</u>	<u>8,737</u>
Capital outlay, facilities acquisition and construction				
Land acquisition				
Purchased services	-	500,000	-	500,000
	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>500,000</u>
Architecture & engineering				
Purchased services	-	500,000	12,780	487,220
Other	-	10,000	24	9,976
	<u>-</u>	<u>510,000</u>	<u>12,804</u>	<u>497,196</u>
Total architecture & engineering				
	<u>-</u>	<u>510,000</u>	<u>12,804</u>	<u>497,196</u>
Site improvement				
Purchased services	-	500,000	-	500,000
	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>500,000</u>
Building Improvement				
Purchased services	512,962	1,997,633	25,939	1,971,694
	<u>512,962</u>	<u>1,997,633</u>	<u>25,939</u>	<u>1,971,694</u>
Total capital outlay, facilities acquisitions and construction				
	<u>512,962</u>	<u>3,507,633</u>	<u>38,743</u>	<u>3,468,890</u>
Total expenditures				
	<u>691,527</u>	<u>4,324,620</u>	<u>846,993</u>	<u>3,477,627</u>
Net change in fund balance				
	<u>(512,962)</u>	<u>(4,146,055)</u>	<u>(543,559)</u>	<u>3,602,496</u>
<b>FUND BALANCE, July 1</b>	<u>512,962</u>	<u>4,146,055</u>	<u>4,146,055</u>	<u>-</u>
<b>FUND BALANCE, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,602,496</u>	<u>\$ 3,602,496</u>

**WASHOE COUNTY SCHOOL DISTRICT  
GOVERNMENT SERVICES TAX FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
Local revenues:				
Consolidated tax	\$ 6,042,100	\$ 6,042,100	\$ 5,772,852	\$ (269,248)
Gain on investments	58,060	58,060	368,776	310,716
Miscellaneous	221,077	374,838	388,745	13,907
Total revenues:	6,321,237	6,474,998	6,530,373	55,375
<b>EXPENDITURES</b>				
Undistributed expenditures				
Central services				
Salaries	500	500	-	500
Benefits	75	75	-	75
Purchased services	35,000	21,000	7,100	13,900
Supplies	13,425	13,425	23,107	(9,682)
Other	1,000	1,000	-	1,000
Total central services	50,000	36,000	30,207	5,793
Operation and maintenance				
Purchased services	35,000	35,000	-	35,000
Supplies	1,350,888	1,350,888	33,411	1,317,477
Total operation and maintenance	1,385,888	1,385,888	33,411	1,352,477
Student transportation				
Purchased services	-	-	45,135	(45,135)
Supplies	250,000	250,000	-	250,000
Property	3,400,000	6,869,882	2,579,544	4,290,338
Total student transportation	3,650,000	7,119,882	2,624,679	4,495,203
Total undistributed expenditures	5,085,888	8,541,770	2,688,297	5,853,473
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Salaries	1,004,560	904,560	859,873	44,687
Benefits	376,745	326,745	291,535	35,210
Purchased services	245,000	217,278	159,172	58,106
Supplies	32,000	32,000	23,977	8,023
Property	27,000	-	-	-
Other	20,000	20,000	5,176	14,824
Total architecture & engineering	1,705,305	1,500,583	1,339,733	160,850

**(CONTINUED)**

**WASHOE COUNTY SCHOOL DISTRICT  
GOVERNMENT SERVICES TAX FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
Site improvement				
Purchased services	\$ 221,000	\$ 1,130,533	\$ 798,481	\$ 332,052
Supplies	-	-	7,000	(7,000)
Property	-	388,917	240,683	148,234
Other	2,000	2,000	-	2,000
Total site improvement	223,000	1,521,450	1,046,164	475,286
Building improvement				
Salaries	120,000	120,000	192,379	(72,379)
Benefits	45,000	45,000	73,927	(28,927)
Purchased services	1,769,025	1,497,708	1,578,909	(81,201)
Supplies	108,277	445,973	60,401	385,572
Property	-	8,107	8,107	-
Total building improvement	2,042,302	2,116,788	1,913,723	203,065
Total capital outlay, facilities acquisition and construction	3,970,607	5,138,821	4,299,620	839,201
Total expenditures	9,056,495	13,680,591	6,987,917	6,692,674
Deficiency of revenues under expenditures	(2,735,258)	(7,205,593)	(457,544)	(6,637,299)
<b>OTHER FINANCING SOURCES (USES)</b>				
Bonds issued	3,400,000	3,400,000	3,400,000	-
Transfers in	-	500,000	500,000	-
Transfers out	(2,276,714)	(2,280,982)	(2,280,982)	-
Total other financing sources (uses)	1,123,286	1,619,018	1,619,018	-
Net change in fund balance	(1,611,972)	(5,586,575)	1,161,474	6,748,049
<b>FUND BALANCE, July 1</b>	1,611,972	5,599,074	13,718,978	8,119,904
<b>FUND BALANCE, June 30</b>	\$ -	\$ 12,499	\$ 14,880,452	\$ 14,867,953

**WASHOE COUNTY SCHOOL DISTRICT  
PROPERTY TAX CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Local revenues:				
Gain on investments	\$ -	\$ -	\$ 7,608	\$ 7,608
<b>EXPENDITURES</b>				
Regular programs				
Instruction				
Supplies	4,500,000	6,209,090	4,662,551	1,546,539
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	4,500,000	4,500,000	4,500,000	-
Net change in fund balance	-	(1,709,090)	(154,943)	1,554,147
<b>FUND BALANCE, July 1</b>	-	1,709,090	4,617,386	2,908,296
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ 4,462,443	\$ 4,462,443

**WASHOE COUNTY SCHOOL DISTRICT  
2016A EXTENDED BOND ROLLOVER FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
Local revenues:				
Gain on investments	\$ -	\$ 14,388	\$ 12,762	\$ (1,626)
<b>EXPENDITURES</b>				
Capital outlay, facility acquisition and construction				
Building Improvement				
Purchased services	-	604,121	-	604,121
Net change in fund balance	-	(589,733)	12,762	602,495
<b>FUND BALANCE, July 1</b>	-	589,733	589,733	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ 602,495	\$ 602,495



**WASHOE COUNTY SCHOOL DISTRICT  
2016B EXTENDED BOND ROLLOVER FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Local revenues:				
Gain on investments	\$ -	\$ -	\$ 33,922	\$ 33,922
Miscellaneous	-	-	11,395	11,395
	<u>-</u>	<u>-</u>	<u>45,317</u>	<u>45,317</u>
Total revenues:	-	-	45,317	45,317
<b>EXPENDITURES</b>				
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Purchased services	-	619,993	6,000	613,993
	<u>-</u>	<u>619,993</u>	<u>6,000</u>	<u>613,993</u>
Net change in fund balance	-	(619,993)	39,317	659,310
<b>FUND BALANCE, July 1</b>	<u>-</u>	<u>1,074,268</u>	<u>1,074,268</u>	<u>-</u>
<b>FUND BALANCE, June 30</b>	<u>\$ -</u>	<u>\$ 454,275</u>	<u>\$ 1,113,585</u>	<u>\$ 659,310</u>

**WASHOE COUNTY SCHOOL DISTRICT  
2017A EXTENDED BOND ROLLOVER FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Local revenues:				
Gain on investments	\$ -	\$ -	\$ 82,345	\$ 82,345
<b>EXPENDITURES</b>				
Capital outlay, facility acquisition and construction				
Architecture & Engineering				
Purchased services	-	573,551	144,001	429,550
Other	-	50,000	2,000	48,000
Total Architecture & Engineering	-	623,551	146,001	477,550
Site improvement				
Salaries	-	-	16,464	(16,464)
Benefits	-	-	6,366	(6,366)
Purchased services	-	767,500	48,423	719,077
Total Site improvement	-	767,500	71,253	696,247
Building Improvement				
Salaries	-	50,000	20,205	29,795
Benefits	-	20,000	8,237	11,763
Purchased services	-	1,749,660	612,586	1,137,074
Supplies	-	32,215	85,327	(53,112)
Total Building Improvement	-	1,851,875	726,355	1,125,520
Total capital outlay, facility acquisition and construction	-	3,242,926	943,609	2,299,317
Total expenditures	-	3,242,926	943,609	2,299,317
Net change in fund balance	-	(3,242,926)	(861,264)	2,381,662
<b>FUND BALANCE, July 1</b>	-	3,242,926	3,242,926	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ 2,381,662	\$ 2,381,662

**WASHOE COUNTY SCHOOL DISTRICT  
2017B EXTENDED BOND ROLLOVER FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
Local revenues:				
Gain on investments	\$ -	\$ -	\$ 36,882	\$ 36,882
<b>EXPENDITURES</b>				
Undistributed expenditures				
Central services				
Purchased services	-	102,911	1,806	101,105
Supplies	-	1,297	2,136	(839)
Other	-	12,500	10,200	2,300
Total undistributed expenditures	-	116,708	14,142	102,566
Capital outlay, facility acquisition and construction				
Land acquisition				
Purchased services	-	21,396	140	21,256
Property	-	117,752	-	117,752
Total land acquisition	-	139,148	140	139,008
Architecture & engineering				
Purchased services	-	210,019	32,133	177,886
Other	-	25,000	5,621	19,379
Total architecture & engineering	-	235,019	37,754	197,265
Site improvement				
Purchased services	-	50,000	-	50,000
Building improvement				
Salaries	-	50,000	17,179	32,821
Benefits	-	20,000	7,009	12,991
Purchased services	-	602,299	71,218	531,081
Total building improvement	-	672,299	95,406	576,893
Total capital outlay, facility acquisition and construction	-	1,096,466	133,300	963,166
Total expenditures	-	1,213,174	147,442	1,065,732
Net change in fund balance	-	(1,213,174)	(110,560)	1,102,614
<b>FUND BALANCE, July 1</b>	-	1,213,174	1,213,174	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ 1,102,614	\$ 1,102,614

**WASHOE COUNTY SCHOOL DISTRICT  
2019A EXTENDED BOND ROLLOVER FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Local revenues:				
Gain on investments	\$ -	\$ -	\$ 401,746	\$ 401,746
<b>EXPENDITURES</b>				
Undistributed expenditures				
Central services				
Property	-	34,928	34,928	-
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Salaries	-	-	8,745	(8,745)
Benefits	-	-	3,243	(3,243)
Purchased services	-	2,573,775	1,329,428	1,244,347
Supplies	-	11,649	3,883	7,766
Other	-	500,000	44,613	455,387
Total architecture & engineering	-	3,085,424	1,389,912	1,695,512
Site improvement				
Salaries	-	50,000	17,275	32,725
Benefits	-	20,000	4,771	15,229
Purchased services	-	2,788,843	604,362	2,184,481
Total site improvement	-	2,858,843	626,408	2,232,435
Building improvement				
Salaries	-	200,000	120,941	79,059
Benefits	-	80,000	50,269	29,731
Purchased services	-	10,589,706	4,673,652	5,916,054
Supplies	-	169,418	106,124	63,294
Property	-	381	3,584	(3,203)
Total building improvement	-	11,039,505	4,954,570	6,084,935
Total capital outlay, facility acquisition and construction	-	16,983,772	6,970,890	10,012,882
Total expenditures	-	17,018,700	7,005,818	10,012,882
Net change in fund balance	-	(17,018,700)	(6,604,072)	10,414,628
<b>FUND BALANCE, July 1</b>	-	17,018,700	17,018,700	-
<b>FUND BALANCE, June 30</b>	\$ -	\$ -	\$ 10,414,628	\$ 10,414,628

**WASHOE COUNTY SCHOOL DISTRICT  
2021 EXTENDED BOND ROLLOVER FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>REVENUES</b>				
Local Revenues:				
Gain on investments	\$ -	\$ -	\$ 1,225,739	\$ 1,225,739
Refunds & Rebates	-	-	98,201	98,201
Total Revenues:	-	-	1,323,940	1,323,940
<b>EXPENDITURES</b>				
Undistributed expenditures				
Central services				
Salaries	2,330,000	2,361,127	2,252,036	109,091
Benefits	903,748	903,748	841,413	62,335
Purchased services	8,000	108,000	40,612	67,388
Supplies	300,000	300,000	209,817	90,183
Property	-	90,000	57,177	32,823
Other	-	10,000	1,182	8,818
Total undistributed expenditures	3,541,748	3,772,875	3,402,237	370,638
Capital outlay, facilities acquisition and construction				
Land acquisition				
Purchased services	-	222,276	60,681	161,595
Property	-	10,000	8	9,992
Total land acquisition	-	232,276	60,689	171,587
Architecture & engineering				
Purchased services	1,000,000	2,354,432	673,755	1,680,677
Other	-	100,000	43,225	56,775
Total architecture & engineering	1,000,000	2,454,432	716,980	1,737,452
Building acquisition and construction				
Salaries	-	200,000	57,572	142,428
Benefits	-	100,000	22,860	77,140
Purchased services	-	10,404,834	6,421,232	3,983,602
Supplies	-	2,599,034	1,316,788	1,282,246
Property	-	328,297	120,806	207,491
Other	-	500,000	423	499,577
Total building acquisition and construction	-	14,132,165	7,939,681	6,192,484
Site improvement				
Salaries	-	100,000	44,357	55,643
Benefits	-	50,000	16,985	33,015
Purchased services	1,000,000	10,199,785	7,108,360	3,091,425
Supplies	-	-	154	(154)
Total site improvement	1,000,000	10,349,785	7,169,856	3,179,929

**(CONTINUED)**

**WASHOE COUNTY SCHOOL DISTRICT  
2021 EXTENDED BOND ROLLOVER FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
Building Improvement				
Salaries	\$ -	\$ 400,000	\$ 323,537	\$ 76,463
Benefits	-	200,000	127,159	72,841
Purchased services	1,103,415	22,516,564	12,020,226	10,496,338
Supplies	-	3,173,707	2,079,935	1,093,772
Property	-	2,372,758	1,949,803	422,955
Total Building Improvement	<u>1,103,415</u>	<u>28,663,029</u>	<u>16,500,660</u>	<u>12,162,369</u>
Total capital outlay, facilities acquisition and construction	<u>3,103,415</u>	<u>55,831,687</u>	<u>32,387,866</u>	<u>23,443,821</u>
Total expenditures	<u>6,645,163</u>	<u>59,604,562</u>	<u>35,790,103</u>	<u>23,814,459</u>
Net change in fund balance	(6,645,163)	(59,604,562)	(34,466,163)	25,138,399
<b>FUND BALANCE, July 1</b>	<u>6,645,163</u>	<u>59,604,562</u>	<u>59,604,562</u>	<u>-</u>
<b>FUND BALANCE, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,138,399</u>	<u>\$ 25,138,399</u>

**WASHOE COUNTY SCHOOL DISTRICT  
2022 EXTENDED BOND ROLLOVER FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Local Revenues:				
Gain on investments	\$ -	\$ -	\$ 1,184,938	\$ 1,184,938
<b>EXPENDITURES</b>				
Capital outlay, facilities acquisition and construction				
Architecture & engineering				
Purchased services	5,100,000	5,000,000	717,678	4,282,322
Other	100,000	100,000	84,012	15,988
Total architecture & engineering	5,200,000	5,100,000	801,690	4,298,310
Site improvement				
Salaries	100,000	100,000	56,635	43,365
Benefits	40,000	40,000	22,826	17,174
Purchased services	4,200,000	7,500,000	1,942,642	5,557,358
Total site improvement	4,340,000	7,640,000	2,022,103	5,617,897
Building improvement				
Salaries	400,000	400,000	268,878	131,122
Benefits	150,000	150,000	108,142	41,858
Purchased services	19,064,837	16,464,837	2,405,452	14,059,385
Supplies	2,700,000	2,700,000	686	2,699,314
Property	1,500,000	1,500,000	-	1,500,000
Total building improvement	23,814,837	21,214,837	2,783,158	18,431,679
Total capital outlay, facilities acquisition and construction	33,354,837	33,954,837	5,606,951	28,347,886
Total expenditures	33,354,837	33,954,837	5,606,951	28,347,886
Bonds issued	102,770,000	102,770,000	40,000,000	(62,770,000)
Bond premium	3,377,231	3,377,231	2,188,927	(1,188,304)
Bond issuance costs	(1,227,700)	(627,700)	(612,160)	15,540
Total other financing sources	104,919,531	105,519,531	41,576,767	(63,942,764)
Net change in fund balance	71,564,694	71,564,694	37,154,754	(34,409,940)
<b>FUND BALANCE, July 1</b>	-	6,645,163	-	(6,645,163)
<b>FUND BALANCE, June 30</b>	\$ 71,564,694	\$ 78,209,857	\$ 37,154,754	\$ (41,055,103)

# ENTERPRISE FUND

## **NUTRITION SERVICES FUND:**

To account for transactions relating to the food services provided to schools and other locations. Financing is provided by user charges and federal subsidies.



**WASHOE COUNTY SCHOOL DISTRICT  
NUTRITION SERVICES ENTERPRISE FUND  
STATEMENT OF NET POSITION  
JUNE 30, 2023**

	<b>2023</b>
<b>ASSETS</b>	
Current assets	
Cash and investments	\$ 16,995,853
Receivables	1,927,306
Inventories	1,502,807
Prepaid expenses	16,705
Total current assets	<u>20,442,671</u>
Capital assets	
Construction in progress	1,586,077
Buildings and improvements	1,355,773
Machinery and equipment	4,225,432
Less: Allowance for depreciation	<u>(3,474,109)</u>
Total capital assets	<u>3,693,173</u>
Total assets	<u>24,135,844</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows of resources related to pension	545,221
Deferred outflows of resources related to OPEB	<u>2,741,297</u>
Total deferred outflows of resources	<u>3,286,518</u>
Total assets and deferred outflows of resources	<u>27,422,362</u>
<b>LIABILITIES</b>	
Current liabilities	
Accounts payable	667,001
Accrued liabilities	526,627
Unearned revenues	<u>655,063</u>
Total current liabilities	<u>1,848,691</u>
Noncurrent liabilities	
Net pension liability	2,000,239
Net OPEB liability	<u>2,413,003</u>
Total noncurrent liabilities	<u>4,413,242</u>
Total liabilities	<u>6,261,933</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows of resources related to pension	49,414
Deferred inflows of resources related to OPEB	<u>4,696,714</u>
Total deferred inflows of resources	<u>4,746,128</u>
Total liabilities and deferred inflows of resources	<u>11,008,061</u>
<b>NET POSITION</b>	
Net investment in capital assets	3,693,173
Unrestricted	<u>12,721,128</u>
Total net position	<u><u>\$ 16,414,301</u></u>

**WASHOE COUNTY SCHOOL DISTRICT  
NUTRITION SERVICES ENTERPRISE FUND  
SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>OPERATING REVENUES</b>				
Charges for services	\$ 3,294,124	\$ 3,294,124	\$ 2,295,961	\$ (998,163)
<b>OPERATING EXPENSES</b>				
Food and supplies	14,533,859	14,533,859	14,645,273	(111,414)
Salaries and benefits	14,340,145	15,840,145	8,797,947	7,042,198
Purchased services	1,960,086	1,960,086	1,415,090	544,996
Depreciation	625,000	625,000	253,492	371,508
Other	755,040	755,040	544,421	210,619
Total operating expenses	32,214,130	33,714,130	25,656,223	8,057,907
Operating loss	(28,920,006)	(30,420,006)	(23,360,262)	7,059,744
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Federal subsidies	22,636,565	22,636,565	29,325,084	6,688,519
Commodity revenue	1,795,706	1,795,706	1,869,887	74,181
State grants	3,989,496	3,989,496	1,057,360	(2,932,136)
Earnings on investments	-	-	348,238	348,238
Total nonoperating revenues	28,421,767	28,421,767	32,600,569	4,178,802
Change in net position	(498,239)	(1,998,239)	9,240,307	11,238,546
<b>NET POSITION, July 1</b>	3,750,063	5,250,063	7,173,994	1,923,931
<b>NET POSITION, June 30</b>	\$ 3,251,824	\$ 3,251,824	\$ 16,414,301	\$ 13,162,477

**WASHOE COUNTY SCHOOL DISTRICT  
NUTRITION SERVICES ENTERPRISE FUND  
SCHEDULE OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>2023</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	
Cash flows from operating activities	
Cash received for services	\$ 1,438,086
Cash paid for salaries and benefits	(15,322,650)
Cash paid for food and supplies	(12,978,917)
Cash payments for purchased services	(1,415,090)
Cash payments for other	(544,421)
	<u>(28,822,992)</u>
Net cash used in operating activities	
Cash flows from capital and related financing activities	
Purchase of equipment	(1,853,754)
	<u>(1,853,754)</u>
Net cash used in capital and related financing activities	
Cash flows from noncapital financing activities	
Federal reimbursements	29,325,083
State grant funds	1,057,360
	<u>30,382,443</u>
Net cash provided by noncapital financing activities	
Cash flows from investing activities:	
Interest received on investments	348,238
	<u>348,238</u>
Net change in cash and cash equivalents	53,935
<b>Cash and investments, July 1</b>	<u>16,941,918</u>
<b>Cash and investments, June 30</b>	<u><u>\$ 16,995,853</u></u>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES</b>	
Operating loss	\$ <u>(23,360,262)</u>
Adjustments to reconcile operating loss to net cash used in operating activities	
Depreciation	253,492
Commodity revenue	1,869,887
Non-cash net pension liability adjustment	(3,957,844)
Non-cash deferred outflows of resources related to pension adjustment	2,848,612
Non-cash deferred inflows of resources related to pension adjustment	(5,074,648)
Non-cash net OPEB liability adjustment	(666,903)
Non-cash deferred outflows of resources related to OPEB adjustment	266,268
Non-cash deferred inflows of resources related to OPEB adjustment	202,932
Changes in assets and liabilities	
Accounts receivable	(762,786)
Inventories	358,032
Accounts payable	(561,563)
Accrued liabilities	(143,120)
Unearned revenue	(95,089)
	<u>(5,462,730)</u>
Total adjustments	
Net cash used in operating activities	<u><u>\$ (28,822,992)</u></u>



Science Room at O'Brien Middle School

# INTERNAL SERVICE FUNDS

To account for transactions relating to risk management services provided to other departments of the District on a cost reimbursement basis.

**The funds in this category are:**

**INSURANCE FUND-PROPERTY AND CASUALTY:**

To account for the self-insured property and casualty costs of the District.

**INSURANCE FUND-HEALTH INSURANCE:**

To account for the self-insured health benefit costs of District employees.

**INSURANCE FUND-WORKERS' COMPENSATION:**

To account for the self-insured workers' compensation costs of the District.

**WASHOE COUNTY SCHOOL DISTRICT  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF NET POSITION  
JUNE 30, 2023**

	<b>INSURANCE FUND - PROPERTY CASUALTY</b>	<b>INSURANCE FUND - HEALTH INSURANCE</b>	<b>INSURANCE FUND - WORKERS' COMPENSATION</b>	<b>TOTAL</b>
<b>ASSETS</b>				
Current assets				
Cash and investments	\$ 8,249,467	36,175,946	8,057,975	\$ 52,483,388
Accounts receivable	-	4,076,863	-	4,076,863
Total assets	<u>8,249,467</u>	<u>40,252,809</u>	<u>8,057,975</u>	<u>56,560,251</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred outflows of resources related to pension	49,132	192,371	88,098	329,601
Deferred outflows of resources related to OPEB	-	74,805	22,643	97,448
Total deferred outflows of resources	<u>49,132</u>	<u>267,176</u>	<u>110,741</u>	<u>427,049</u>
Total assets and deferred outflows of resources	<u>8,298,599</u>	<u>40,519,985</u>	<u>8,168,716</u>	<u>56,987,300</u>
<b>LIABILITIES</b>				
Current liabilities				
Accounts payable	28,344	280,566	4,743	313,653
Accrued liabilities	3,946	30,767	12,210	46,923
Pending claims	4,741,999	9,118,619	5,804,000	19,664,618
Total current liabilities	<u>4,774,289</u>	<u>9,429,952</u>	<u>5,820,953</u>	<u>20,025,194</u>
Noncurrent liabilities				
Net pension liability	180,248	705,745	323,205	1,209,198
Net OPEB liability	-	65,846	19,932	85,778
Total noncurrent liabilities	<u>180,248</u>	<u>771,591</u>	<u>343,137</u>	<u>1,294,976</u>
Total liabilities	<u>4,954,537</u>	<u>10,201,543</u>	<u>6,164,090</u>	<u>21,320,170</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred inflows of resources related to pension	4,453	17,435	7,984	29,872
Deferred inflows of resources related to OPEB	-	128,165	38,795	166,960
Total deferred inflows of resources	<u>4,453</u>	<u>145,600</u>	<u>46,779</u>	<u>196,832</u>
Total liabilities and deferred inflows of resources	<u>4,958,990</u>	<u>10,347,143</u>	<u>6,210,869</u>	<u>21,517,002</u>
<b>NET POSITION</b>				
Unrestricted	<u>3,339,609</u>	<u>30,172,842</u>	<u>1,957,847</u>	<u>35,470,298</u>
Total net position	<u>\$ 3,339,609</u>	<u>\$ 30,172,842</u>	<u>\$ 1,957,847</u>	<u>\$ 35,470,298</u>

**WASHOE COUNTY SCHOOL DISTRICT  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>INSURANCE FUND - PROPERTY CASUALTY</b>	<b>INSURANCE FUND - HEALTH INSURANCE</b>	<b>INSURANCE FUND - WORKERS' COMPENSATION</b>	<b>TOTAL</b>
<b>OPERATING REVENUES</b>				
Local sources	\$ 6,843,965	\$ 88,997,916	\$ 2,886,021	\$ 98,727,902
<b>OPERATING EXPENSES</b>				
Salaries and benefits	253,764	3,266,195	258,944	3,778,903
Purchased services	5,787,385	92,884,049	2,963,309	101,634,743
Food and supplies	11,207	2,421	-	13,628
Claims and services	303,381	1,031	4,718	309,130
Total operating expenses	6,355,737	96,153,696	3,226,971	105,736,404
Operating income (loss)	488,228	(7,155,780)	(340,950)	(7,008,502)
<b>NONOPERATING REVENUES</b>				
Earnings on investments	99,541	643,648	194,695	937,884
Total nonoperating revenues	99,541	643,648	194,695	937,884
Change in net position	587,769	(6,512,132)	(146,255)	(6,070,618)
<b>NET POSITION, July 1</b>	2,751,840	36,684,974	2,104,102	41,540,916
<b>NET POSITION, June 30</b>	\$ 3,339,609	\$ 30,172,842	\$ 1,957,847	\$ 35,470,298

**WASHOE COUNTY SCHOOL DISTRICT  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>INSURANCE FUND - PROPERTY CASUALTY</b>	<b>INSURANCE FUND - HEALTH INSURANCE</b>	<b>INSURANCE FUND - WORKERS' COMPENSATION</b>	<b>TOTAL</b>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>				
Cash flows from operating activities				
Cash received for services	\$ 6,843,965	\$ 87,367,551	\$ 2,888,066	\$ 97,099,582
Cash paid for salaries and benefits	(115,542)	(3,354,991)	(268,503)	(3,739,036)
Cash payments for claims and services	(5,890,257)	(91,252,921)	(2,209,415)	(99,352,593)
Net cash provided by / used in operating activities	<u>838,166</u>	<u>(7,240,361)</u>	<u>410,148</u>	<u>(5,992,047)</u>
Cash flows from investing activities				
Interest received on investments	<u>99,542</u>	<u>643,648</u>	<u>194,695</u>	<u>937,885</u>
Net change in cash and cash equivalents	<u>937,708</u>	<u>(6,596,713)</u>	<u>604,843</u>	<u>(5,054,162)</u>
<b>Cash and investments, July 1</b>	<u>7,311,759</u>	<u>42,772,659</u>	<u>7,453,132</u>	<u>57,537,550</u>
<b>Cash and investments, June 30</b>	<u><u>\$ 8,249,467</u></u>	<u><u>\$ 36,175,946</u></u>	<u><u>\$ 8,057,975</u></u>	<u><u>\$ 52,483,388</u></u>
<b>RECONCILIATION OF OPERATING INCOME LOSS TO NET CASH PROVIDED USED IN OPERATING ACTIVITIES</b>				
Operating income loss	\$ <u>488,228</u>	\$ <u>(7,155,780)</u>	\$ <u>(340,950)</u>	\$ <u>(7,008,502)</u>
Adjustments to reconcile operating income loss to net cash provided by / used in operating activities				
Non-cash net pension liability adjustment	180,248	264,863	142,604	587,715
Non-cash deferred outflows of resources related to pension adjustment	(49,132)	140,835	39,619	131,322
Non-cash deferred inflows of resources related to pension adjustment	4,453	(484,360)	(184,455)	(664,362)
Non-cash net OPEB liability adjustment	-	(18,199)	(5,508)	(23,707)
Non-cash deferred outflows of resources related to OPEB adjustment	-	(74,805)	(22,643)	(97,448)
Non-cash deferred inflows of resources related to OPEB adjustment	-	128,165	38,795	166,960
Changes in assets and liabilities				
Accounts receivable	-	(1,630,365)	2,045	(1,628,320)
Accounts payable	(95,284)	271,827	(19,800)	156,743
Accrued liabilities	2,653	(10,134)	(9,559)	(17,040)
Pending claims	<u>307,000</u>	<u>1,327,592</u>	<u>770,000</u>	<u>2,404,592</u>
Total adjustments	<u>349,938</u>	<u>(84,581)</u>	<u>751,098</u>	<u>1,016,455</u>
Net cash provided (used) by operating activities	<u><u>\$ 838,166</u></u>	<u><u>\$ (7,240,361)</u></u>	<u><u>\$ 410,148</u></u>	<u><u>\$ (5,992,047)</u></u>



**WASHOE COUNTY SCHOOL DISTRICT  
INSURANCE FUND - PROPERTY AND CASUALTY  
SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>2023 BUDGET</b>		<b>2023</b>	
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
<b>OPERATING REVENUES</b>				
Charges for services	\$ 6,832,623	\$ 6,832,623	\$ 6,843,965	\$ 11,342
<b>OPERATING EXPENSES</b>				
Food and supplies	17,360	17,360	11,207	6,153
Salaries and benefits	128,129	128,129	253,764	(125,635)
Purchased services	6,077,702	6,077,702	5,787,385	290,317
Other	625,442	625,442	303,381	322,061
Total operating expenses	6,848,633	6,848,633	6,355,737	492,896
Operating (loss)	(16,010)	(16,010)	488,228	504,238
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Earnings on investments	18,672	18,672	99,541	80,869
Total nonoperating revenues	18,672	18,672	99,541	80,869
Change in net position	2,662	2,662	587,769	585,107
<b>NET POSITION, July 1</b>	1,867,216	1,867,216	2,751,840	884,624
<b>NET POSITION, June 30</b>	<u>\$ 1,869,878</u>	<u>\$ 1,869,878</u>	<u>\$ 3,339,609</u>	<u>\$ 1,469,731</u>

**WASHOE COUNTY SCHOOL DISTRICT  
INSURANCE FUND - HEALTH INSURANCE  
SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>2023 BUDGET</b>		<b>2023</b>	
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
<b>OPERATING REVENUES</b>				
Charges for services	\$ 86,934,983	\$ 86,934,983	\$ 88,997,916	\$ 2,062,933
<b>OPERATING EXPENSES</b>				
Food and supplies	3,216	3,216	2,421	795
Salaries and benefits	3,364,259	3,364,259	3,266,195	98,064
Purchased services	86,794,421	92,794,421	92,884,049	(89,628)
Other	14,503	14,503	1,031	13,472
Total operating expenses	90,176,399	96,176,399	96,153,696	22,703
Operating loss	(3,241,416)	(9,241,416)	(7,155,780)	2,085,636
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Earnings on investments	315,342	315,342	643,648	328,306
Change in net position	(2,926,074)	(8,926,074)	(6,512,132)	2,413,942
<b>NET POSITION, July 1</b>	33,166,393	36,684,973	36,684,974	1
<b>NET POSITION, June 30</b>	\$ 30,240,319	\$ 27,758,899	\$ 30,172,842	\$ 2,413,943

**WASHOE COUNTY SCHOOL DISTRICT  
INSURANCE FUND - WORKERS' COMPENSATION  
SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>2023 BUDGET</b>		<b>2023</b>	
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
<b>OPERATING REVENUES</b>				
Charges for services	\$ 2,735,437	\$ 2,735,437	\$ 2,886,021	\$ 150,584
<b>OPERATING EXPENSES</b>				
Food and supplies	2,448	2,448	-	2,448
Salaries and benefits	274,304	274,304	258,944	15,360
Purchased services	2,620,244	2,620,244	2,963,309	(343,065)
Other	-	-	4,718	(4,718)
Total operating expenses	2,896,996	2,896,996	3,226,971	(329,975)
Operating loss	(161,559)	(161,559)	(340,950)	(179,391)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Earnings on investments	12,768	12,768	194,695	181,927
Change in net position	(148,791)	(148,791)	(146,255)	2,536
<b>NET POSITION, July 1</b>	1,276,787	1,276,787	2,104,102	827,315
<b>NET POSITION, June 30</b>	\$ 1,127,996	\$ 1,127,996	\$ 1,957,847	\$ 829,851

# FIDUCIARY FUNDS

To account for activities in which the District acts in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds.

Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

***Individual funds include the following:***

## **OTHER POSTEMPLOYMENT BENEFITS (OPEB) TRUST FUND:**

To account for funds used to pay for healthcare and life insurance costs for qualified District retirees.

## **PRIVATE-PURPOSE SCHOLARSHIP TRUST FUND:**

To account for funds donated and held for the purpose of providing scholarships to students.

## **NIAA CUSTODIAL FUND:**

To account for funds used to pay for interscholastic athletic events.

**WASHOE COUNTY SCHOOL DISTRICT  
FIDUCIARY FUNDS  
STATEMENT OF FIDUCIARY NET POSITION  
JUNE 30, 2023**

	<b>OTHER POST- EMPLOYMENT BENEFITS TRUST FUND</b>	<b>PRIVATE- PURPOSE SCHOLARSHIP TRUST FUND</b>	<b>NIAA CUSTODIAL FUND</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 295,579	\$ 9,356	\$ -
Receivables		-	104,610
Investments at fair value	<u>81,614,443</u>	<u>1,220,279</u>	<u>-</u>
Total assets	<u><u>81,910,022</u></u>	<u><u>1,229,635</u></u>	<u><u>104,610</u></u>
<b>LIABILITIES</b>			
Accounts payable	-	500	-
Accrued liabilities	-	-	90,198
Due to other funds	<u>-</u>	<u>-</u>	<u>14,412</u>
Total liabilities	<u>-</u>	<u>500</u>	<u>104,610</u>
<b>NET POSITION RESTRICTED FOR:</b>			
Postemployment benefits other than pensions	81,910,022	-	-
Scholarship beneficiaries	<u>-</u>	<u>1,229,135</u>	<u>-</u>
Total net position	<u><u>\$ 81,910,022</u></u>	<u><u>\$ 1,229,135</u></u>	<u><u>\$ -</u></u>

**WASHOE COUNTY SCHOOL DISTRICT  
FIDUCIARY FUNDS  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>OTHER POST- EMPLOYMENT BENEFITS TRUST FUND</b>	<b>PRIVATE- PURPOSE SCHOLARSHIP TRUST FUND</b>	<b>NIAA CUSTODIAL FUND</b>
<b>ADDITIONS</b>			
Contributions			
Employer	\$ 2,099,979	\$ -	\$ -
Donations	-	(87,804)	-
Miscellaneous	-	-	598,654
Total contributions	<u>2,099,979</u>	<u>(87,804)</u>	<u>598,654</u>
Investment earnings			
Interest and dividends	1,546,951	64,571	-
Net increase in fair value	<u>7,800,935</u>	<u>(1,150)</u>	<u>-</u>
Total investment	<u>9,347,886</u>	<u>63,421</u>	<u>-</u>
Less investment expense	<u>24,412</u>	<u>-</u>	<u>-</u>
Net investment	<u>9,323,474</u>	<u>63,421</u>	<u>-</u>
Total additions	<u>11,423,453</u>	<u>(24,383)</u>	<u>598,654</u>
<b>DEDUCTIONS</b>			
Benefit payments	5,119,660	7,500	-
Administrative expense	11,996	-	-
Other	<u>-</u>	<u>248,453</u>	<u>534,124</u>
Total deductions	<u>5,131,656</u>	<u>255,953</u>	<u>534,124</u>
Change in net position	6,291,797	(280,336)	64,530
<b>FIDUCIARY NET POSITION, July 1</b>	<u>75,618,225</u>	<u>1,509,471</u>	<u>(64,530)</u>
<b>FIDUCIARY NET POSITION, June 30</b>	<u>\$ 81,910,022</u>	<u>\$ 1,229,135</u>	<u>\$ -</u>

**WASHOE COUNTY SCHOOL DISTRICT  
OTHER POSTEMPLOYMENT BENEFITS (OPEB) TRUST FUND  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>			<b>VARIANCE TO</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
<b>ADDITIONS</b>				
Contributions				
Employer	\$ 2,000,000	\$ 2,000,000	\$ 2,099,979	\$ 99,979
Investment Income				
Interest and dividends	613,922	613,922	1,546,951	933,029
Net increase in fair value	4,768,459	4,768,459	7,800,935	3,032,476
Total investment income	5,382,381	5,382,381	9,347,886	3,965,505
Less investment expense	-	-	24,412	24,412
Net investment income	5,382,381	5,382,381	9,323,474	3,941,093
Total additions	7,382,381	7,382,381	11,423,453	4,041,072
<b>Deductions</b>				
Benefits other than pensions	5,456,129	5,456,129	5,119,660	336,469
Administration expense	17,500	17,500	11,996	5,504
Total deductions	5,473,629	5,473,629	5,131,656	341,973
Change in net position	1,908,752	1,908,752	6,291,797	4,383,045
<b>FIDUCIARY NET POSITION, July 1</b>	81,466,933	81,466,933	75,618,225	(5,848,708)
<b>FIDUCIARY NET POSITION, June 30</b>	\$ 83,375,685	\$ 83,375,685	\$ 81,910,022	\$ (1,465,663)

**WASHOE COUNTY SCHOOL DISTRICT  
PRIVATE-PURPOSE SCHOLARSHIP TRUST FUND  
STATEMENT OF CHANGES IN FIDUCIARY NET POSTION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>ADDITIONS</b>				
Contributions				
Donations	\$ -	\$ -	\$ (87,804)	\$ (87,804)
Investment Income				
Interest and dividends	-	-	64,571	64,571
Net increase in fair value	-	-	(1,150)	(1,150)
Total investment income	-	-	63,421	63,421
Total additions	-	-	(24,383)	(24,383)
<b>Deductions</b>				
Benefit payments	-	-	7,500	(7,500)
Administration expense	-	-	248,453	(248,453)
Total deductions	-	-	255,953	(255,953)
Change in net position	-	-	(280,336)	(280,336)
<b>FIDUCIARY NET POSITION, July 1</b>	-	-	1,509,471	1,509,471
<b>FIDUCIARY NET POSITION, June 30</b>	\$ -	\$ -	\$ 1,229,135	\$ 1,229,135



**WASHOE COUNTY SCHOOL DISTRICT  
NIAA - CUSTODIAL FUND  
STATEMENT OF CHANGES IN FIDUCIARY NET POSTION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>BUDGET</b>		<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>ADDITIONS</b>				
Contributions				
Miscellaneous	\$ 334,238	\$ 334,238	\$ 598,654	\$ 264,416
<b>DEDUCTIONS</b>				
Administrative expense				
General administration				
Salaries	-	-	370,311	(370,311)
Benefits	-	-	163,813	(163,813)
Total deductions	-	-	534,124	(534,124)
Change in fiduciary net position	334,238	334,238	64,530	(269,708)
<b>FIDUCIARY NET POSITION, July 1</b>	-	-	(64,530)	(64,530)
<b>FIDUCIARY NET POSITION, June 30</b>	\$ 334,238	\$ 334,238	\$ -	\$ (334,238)



Collaborative Area at O'Brien Middle School

# STATISTICAL SECTION

This section presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the District's overall financial health.

## **Financial Trends**

Provides trend information to assist in understanding how the District's financial performance and well-being have changed over time.

### Tables

**1.1-1.5**

## **Revenue Capacity**

Information to assist in understanding the District's most significant local revenue sources.

**2.1-2.4**

## **Debt Capacity**

Information assessing the affordability of the District's current levels of outstanding debt and the ability to issue additional debt in the future.

**3.1-3.4**

**Demographic and Economic Information** Indicators to assist in understanding the environment within which the District's financial activities take place.

**4.1-4.2**

## **Operating Information**

Service and infrastructure data to assist in understanding how the information in the District's financial report relates to the services and activities provided.

**5.1-5.3**

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

**Washoe County School District  
Net Position by Component  
Last Ten Fiscal Years  
(accrual basis of accounting)**

Fiscal Year Ended June 30,										Table 1.1
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Governmental activities</b>										
Net investment in capital assets	\$ 261,907,184	\$ 272,308,952	\$ 254,317,380	\$ 253,125,985	\$ 230,871,709	\$ 257,519,340	\$ 254,832,084	\$ 274,178,585	\$ 260,589,116	\$ 333,732,564
Restricted	47,007,427	36,431,366	53,113,369	68,830,420	168,649,265	146,646,906	155,971,211	175,144,774	225,068,876	205,602,711
Unrestricted	<u>75,771,373</u>	<u>(556,721,442)</u>	<u>(551,378,528)</u>	<u>(576,256,393)</u>	<u>(809,297,075)</u>	<u>(772,942,208)</u>	<u>(787,958,601)</u>	<u>(769,402,300)</u>	<u>(686,241,563)</u>	<u>(700,966,739)</u>
<b>Total governmental activities net position</b>	<b>\$ <u>384,685,984</u></b>	<b>\$ <u>(247,981,124)</u></b>	<b>\$ <u>(243,947,779)</u></b>	<b>\$ <u>(254,299,988)</u></b>	<b>\$ <u>(409,776,101)</u></b>	<b>\$ <u>(368,775,962)</u></b>	<b>\$ <u>(377,155,306)</u></b>	<b>\$ <u>(320,078,941)</u></b>	<b>\$ <u>(200,583,571)</u></b>	<b>\$ <u>(161,631,464)</u></b>
<b>Business-type activities</b>										
Invested in capital assets	\$ 735,381	\$ 1,320,171	\$ 2,509,309	\$ 2,505,230	\$ 2,616,512	\$ 2,829,791	\$ 2,651,518	\$ 2,359,480	\$ 2,092,911	\$ 3,693,173
Unrestricted	<u>3,528,613</u>	<u>(4,144,817)</u>	<u>(2,883,531)</u>	<u>(2,421,685)</u>	<u>(7,728,407)</u>	<u>(5,886,251)</u>	<u>(7,725,412)</u>	<u>(1,646,993)</u>	<u>5,081,083</u>	<u>12,721,128</u>
<b>Total business-type activities net position</b>	<b>\$ <u>4,263,994</u></b>	<b>\$ <u>(2,824,646)</u></b>	<b>\$ <u>(374,222)</u></b>	<b>\$ <u>83,545</u></b>	<b>\$ <u>(5,111,895)</u></b>	<b>\$ <u>(3,056,460)</u></b>	<b>\$ <u>(5,073,894)</u></b>	<b>\$ <u>712,487</u></b>	<b>\$ <u>7,173,994</u></b>	<b>\$ <u>16,414,301</u></b>
<b>Primary government</b>										
Net investment in capital assets	\$ 262,642,565	\$ 273,629,123	\$ 256,826,689	\$ 255,631,215	\$ 233,488,221	\$ 260,349,131	\$ 257,483,602	\$ 276,538,065	\$ 262,682,027	\$ 337,425,737
Restricted	47,007,427	36,431,366	53,113,369	68,830,420	168,649,265	146,646,906	155,971,211	175,144,774	225,068,876	205,602,711
Unrestricted	<u>79,299,986</u>	<u>(560,866,259)</u>	<u>(554,262,059)</u>	<u>(578,678,078)</u>	<u>(817,025,482)</u>	<u>(778,828,459)</u>	<u>(795,684,013)</u>	<u>(771,049,293)</u>	<u>(681,160,480)</u>	<u>(688,245,611)</u>
<b>Total primary government net position</b>	<b>\$ <u>388,949,978</u></b>	<b>\$ <u>(250,805,770)</u></b>	<b>\$ <u>(244,322,001)</u></b>	<b>\$ <u>(254,216,443)</u></b>	<b>\$ <u>(414,887,996)</u></b>	<b>\$ <u>(371,832,422)</u></b>	<b>\$ <u>(382,229,200)</u></b>	<b>\$ <u>(319,366,454)</u></b>	<b>\$ <u>(193,409,577)</u></b>	<b>\$ <u>(145,217,163)</u></b>

Source: Washoe County School District Business Office

**Washoe County School District**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**

	Fiscal Year Ended June 30,										Table 1.2
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
<b>Expenses</b>											
Governmental activities											
Instruction											
Regular instruction	\$ 202,164,369	\$ 209,934,957	\$ 214,780,578	\$ 226,475,054	\$ 233,549,609	\$ 236,930,340	\$ 250,195,571	\$ 239,151,808	\$ 225,288,690	\$ 270,702,421	
Special instruction	70,688,102	75,345,629	79,499,043	87,896,895	92,569,058	94,194,044	102,471,931	94,498,988	79,655,868	104,026,218	
Vocational instruction	7,707,218	8,168,435	8,825,943	9,361,869	8,566,134	9,024,872	9,004,151	7,629,835	6,838,068	8,342,124	
Other instruction	59,991,625	72,649,037	71,691,653	79,857,162	63,705,467	63,199,132	69,748,103	74,729,008	57,151,442	120,048,189	
Adult education instruction	1,399,916	1,601,507	1,376,984	1,404,779	1,316,388	1,441,898	1,327,560	1,288,801	1,150,052	1,518,042	
Community services instruction	713,573	651,169	673,217	650,232	654,568	520,616	483,258	495,833	573,092	825,165	
Co-curricular instruction	3,439,536	3,689,717	3,675,047	3,705,083	3,960,386	4,064,972	3,615,968	9,262,261	16,333,291	19,037,876	
Total instruction	346,104,339	372,040,451	380,522,465	409,351,074	404,321,610	409,375,874	436,846,542	427,056,534	386,990,503	524,500,035	
Support services											
Instruction	40,012	35,809	38,960	465	13,213	21,661	23,285	1,345	54,074	245,837	
Student support	26,750,927	27,993,022	29,079,179	32,068,797	32,804,876	32,852,990	36,339,792	34,477,289	39,469,274	39,147,494	
Instructional staff support	15,016,809	15,515,544	15,848,393	17,037,673	15,652,591	14,523,647	15,011,159	14,632,292	20,787,115	13,638,310	
General administration	6,607,856	6,616,360	6,507,319	6,983,366	6,757,817	6,718,057	6,255,246	6,062,099	6,157,722	7,482,247	
School administration	31,634,200	33,643,481	34,306,095	36,768,243	36,169,643	36,768,866	39,967,567	38,073,208	36,226,358	42,939,462	
Central services	22,955,128	24,305,036	23,116,811	26,664,795	28,634,187	27,101,560	29,273,173	29,928,098	34,829,397	38,315,033	
Operation and maintenance	44,424,777	46,298,563	46,626,235	47,241,870	48,013,351	47,434,988	50,143,751	51,855,716	49,384,340	60,955,246	
Student transportation	16,275,534	17,220,986	16,708,557	18,045,075	18,692,813	17,474,322	18,681,118	18,002,602	17,962,165	24,958,633	
Other support	16,095	14,661	48,144	57,996	16,005	11,263	11,113	141,214	814,935	863	
Community services operations	406,056	407,503	22,487	128	12	-	-	-	-	-	
Facilities	28,191,360	36,470,169	36,782,176	36,610,768	37,600,299	46,527,024	89,480,561	49,817,088	59,118,907	36,146,129	
Interest on long-term debt	21,457,547	18,438,955	18,868,661	19,477,664	23,700,061	30,449,423	33,262,898	40,078,515	37,651,750	37,653,298	
Issuance costs on debt	304,156	874,016	383,214	126,697	429,753	1,732,588	2,431,778	996,411	366,675	612,160	
Total support services	214,080,457	227,834,105	228,336,231	241,083,537	248,484,621	261,616,389	320,881,441	284,065,877	302,822,713	302,094,712	
Total governmental activities	560,184,796	599,874,556	608,858,696	650,434,611	652,806,231	670,992,263	757,727,983	711,122,411	689,813,216	826,594,747	
Business-type activities											
Nutrition services	22,581,085	23,006,828	23,028,584	23,736,302	24,176,889	24,501,113	23,426,460	22,320,205	30,059,562	25,656,223	
Total school district	\$ 582,765,881	\$ 622,881,384	\$ 631,887,280	\$ 674,170,913	\$ 676,983,120	\$ 695,493,376	\$ 781,154,443	\$ 733,442,616	\$ 719,872,778	\$ 852,250,970	

(CONTINUED) (CONTINUED)

**Washoe County School District  
Changes in Net Position  
Last Ten Fiscal Years  
(accrual basis of accounting)**

Table 1.2

	Fiscal Year Ended June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Program revenues</b>										
Governmental activities										
Charges for services										
Other instruction	\$ 594,090	\$ 419,795	\$ 374,777	\$ 322,432	\$ 362,047	\$ 333,613	\$ 273,679	\$ 5,905,659	\$ 13,484,413	\$ 14,729,085
Community services instruction	388,428	314,331	-	-	-	-	-	-	-	-
Operating grants and contributions	110,842,870	124,163,127	124,865,058	135,571,248	117,673,391	122,903,196	131,813,982	140,820,879	137,513,989	154,372,362
Capital grants and contributions	-	6,895,801	1,622,405	896,151	50,000	40,110	1,087,325	140,039	85,730	2,519,929
Total governmental activities program revenues	111,825,388	131,793,054	126,862,240	136,789,831	118,085,438	123,276,919	133,174,986	146,866,577	151,084,132	171,621,376
Business-type activities										
Charges for services	5,108,301	5,114,179	5,013,414	5,307,846	5,621,234	6,147,803	5,390,921	2,356,634	2,385,203	2,295,961
Operating grants and contributions	17,749,310	18,265,743	19,467,673	18,833,405	19,153,088	19,099,914	16,005,543	25,749,952	34,135,867	32,600,569
Capital grants and contributions	-	-	147,921	52,818	-	-	12,562	-	-	-
Total business-type activities revenues	22,857,611	23,379,922	24,629,008	24,194,069	24,774,322	25,247,717	21,409,026	28,106,586	36,521,070	34,896,530
Total primary government revenues	\$ 134,682,999	\$ 155,172,976	\$ 151,491,248	\$ 160,983,900	\$ 142,859,760	\$ 148,524,636	\$ 154,584,012	\$ 174,973,163	\$ 187,605,202	\$ 206,517,906
<b>Net (expense)/revenue</b>										
Governmental activities	\$ (448,359,408)	\$ (468,081,502)	\$ (481,996,456)	\$ (513,644,780)	\$ (534,720,793)	\$ (545,995,180)	\$ (624,552,997)	\$ (564,255,834)	\$ (538,729,084)	\$ (654,973,371)
Business-type activities	276,526	373,094	1,600,424	457,767	597,433	746,604	(2,017,434)	5,786,381	6,461,508	9,240,307
Total primary government net expense	\$ (448,082,882)	\$ (467,708,408)	\$ (480,396,032)	\$ (513,187,013)	\$ (534,123,360)	\$ (545,248,576)	\$ (626,570,431)	\$ (558,469,453)	\$ (532,267,576)	\$ (645,733,064)
<b>General revenues and other changes in net position</b>										
Governmental activities										
Taxes										
Property taxes	\$ 138,249,491	\$ 142,690,871	\$ 149,875,357	\$ 154,285,623	\$ 160,554,786	\$ 169,893,488	\$ 180,963,203	\$ 192,093,081	\$ 71,843,742	\$ 77,043,940
Local school support taxes	151,070,968	160,841,132	172,555,705	181,682,201	189,132,165	206,998,152	205,193,972	230,125,642	-	-
Government service taxes	15,379,022	17,066,962	18,911,815	20,177,492	22,562,907	24,817,884	25,371,820	26,688,818	5,698,401	5,772,852
WC1 Revenues	-	-	-	10,145,752	43,781,973	46,275,511	48,372,824	56,302,026	63,470,032	63,156,648
Other sources	8,943,405	15,100,481	7,381,887	6,358,640	6,528,049	6,257,522	8,103,321	6,125,727	6,766,513	19,785,746
Unrestricted investment earnings	3,068,710	2,373,947	2,867,979	2,190,293	5,685,768	12,312,980	10,511,547	2,221,490	(5,291,711)	13,390,024
State aid not restricted to specific purposes	148,966,152	144,117,760	134,836,971	128,259,530	130,502,725	113,282,144	132,300,335	92,832,450	515,769,253	514,110,805
State aid special appropriations	-	-	187,425	-	6,181,777	8,154,003	5,064,335	5,168,185	-	-
Federal aid not restricted to specific purposes	-	-	-	-	-	-	-	-	(31,777)	665,464
Franchise taxes	198,246	393,128	262,662	193,040	288,011	310,387	292,296	328,004	-	-
Transfers	-	-	(850,000)	-	34,279,184	-	-	-	-	-
Total governmental activities	465,875,994	482,584,281	486,029,801	503,292,571	599,497,345	588,302,071	616,173,653	611,885,423	658,224,453	693,925,479
Business-type activities										
Transfers	-	-	850,000	-	-	-	-	-	-	-
Total primary government revenues	\$ 465,875,994	\$ 482,584,281	\$ 486,879,801	\$ 503,292,571	\$ 599,497,345	\$ 588,302,071	\$ 616,173,653	\$ 611,885,423	\$ 658,224,453	\$ 693,925,479
<b>Changes in net position</b>										
Governmental activities	\$ 17,516,586	\$ 14,502,779	\$ 4,033,345	\$ (10,352,209)	\$ 64,776,552	\$ 42,306,891	\$ (8,379,344)	\$ 47,629,589	\$ 119,495,369	\$ 38,952,108
Business-type activities	276,526	373,094	2,450,424	457,767	597,433	746,604	(2,017,434)	5,786,381	6,461,508	9,240,307
Total primary government	\$ 17,793,112	\$ 14,875,873	\$ 6,483,769	\$ (9,894,442)	\$ 65,373,985	\$ 43,053,495	\$ (10,396,778)	\$ 53,415,970	\$ 125,956,877	\$ 48,192,415

**Washoe County School District  
Fund Balances of Governmental Funds  
Last Ten Fiscal Years  
(modified accrual basis of accounting)**

Table 1.3

	Fiscal Year Ended June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>General Fund</b>										
Nonspendable	\$ 1,201,475	1,141,214	1,126,938	1,194,740	1,283,456	1,231,215	1,245,550	1,088,438	1,237,389	1,319,464
Assigned	57,508,193	60,065,336	52,164,794	42,109,417	10,417,754	1,653,304	7,005,781	1,281,688	2,558,956	522,385
Unassigned	-	-	-	-	29,181,496	38,831,409	44,095,067	55,847,534	57,764,674	60,807,252
<b>Total general fund</b>	<b>\$ 58,709,668</b>	<b>\$ 61,206,550</b>	<b>\$ 53,291,732</b>	<b>\$ 43,304,157</b>	<b>\$ 40,882,706</b>	<b>\$ 41,715,928</b>	<b>\$ 52,346,398</b>	<b>\$ 58,217,660</b>	<b>\$ 61,561,019</b>	<b>\$ 62,649,101</b>
<b>All other governmental funds</b>										
Non-spendable	-	374,513	31,393	24,954	27,489	301,075	680,448	257,053	34,301	4,367
Restricted	124,236,349	102,049,359	98,834,258	168,870,687	362,263,846	266,513,813	487,068,354	492,802,191	398,175,885	369,821,364
Committed	4,315,361	2,843,324	6,534,084	3,594,909	2,920,391	2,564,743	1,761,984	2,274,407	-	-
Assigned	-	-	-	-	-	-	-	-	3,987,254	3,890,476
Unassigned	-	(41,020)	(31,393)	(24,954)	(27,489)	(301,075)	(680,448)	(53)	(34,301)	(4,367)
<b>Total all other governmental funds</b>	<b>\$ 128,551,710</b>	<b>\$ 105,226,176</b>	<b>\$ 105,368,342</b>	<b>\$ 172,465,596</b>	<b>\$ 365,184,237</b>	<b>\$ 269,078,556</b>	<b>\$ 488,830,338</b>	<b>\$ 495,333,598</b>	<b>\$ 402,163,139</b>	<b>\$ 373,711,840</b>
<b>Total governmental funds</b>	<b>\$ 187,261,378</b>	<b>\$ 166,432,726</b>	<b>\$ 158,660,074</b>	<b>\$ 215,769,753</b>	<b>\$ 406,066,943</b>	<b>\$ 310,794,484</b>	<b>\$ 541,176,736</b>	<b>\$ 553,551,258</b>	<b>\$ 463,724,158</b>	<b>\$ 436,360,941</b>

Fluctuations in all other governmental fund balances primarily reflect financing, construction in progress and completion of large capital projects.

Source: Washoe County School District Business Office

**Washoe County School District**  
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**

Table 1.4

	Fiscal Year Ended June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Revenues</b>										
Local sources	\$ 320,160,290	\$ 338,203,315	\$ 354,514,970	\$ 378,316,043	\$ 431,852,253	\$ 469,661,894	\$ 482,290,401	\$ 525,028,880	\$ 161,175,300	\$ 190,396,486
State sources	210,413,611	218,881,894	208,651,831	215,724,307	207,518,869	201,708,725	228,160,894	177,779,779	576,626,891	576,994,699
Federal sources	47,365,385	52,405,864	53,006,386	46,575,124	44,251,463	42,370,737	37,961,743	56,773,372	74,491,024	99,158,528
<b>Total revenues</b>	<b>577,939,286</b>	<b>609,491,073</b>	<b>616,173,187</b>	<b>640,615,474</b>	<b>683,622,585</b>	<b>713,741,356</b>	<b>748,413,038</b>	<b>759,582,031</b>	<b>812,293,215</b>	<b>866,549,713</b>
<b>Expenditures</b>										
Current										
Regular programs	204,603,083	208,236,763	217,754,591	221,875,942	229,449,576	237,095,709	242,656,796	244,482,162	261,225,456	258,766,329
Special programs	71,123,835	74,830,611	80,657,485	86,552,949	91,075,996	94,969,635	99,523,838	95,779,617	90,600,055	99,439,390
Vocational programs	7,762,473	8,108,560	8,914,745	9,202,002	8,325,778	9,079,715	8,783,082	7,672,022	7,754,972	7,974,299
Other instructional programs	59,173,865	72,719,743	72,707,531	78,079,041	61,142,697	63,783,973	68,691,073	75,841,747	65,711,711	114,754,906
Adult education programs	1,389,707	1,597,031	1,393,257	1,388,333	1,291,876	1,449,236	1,303,864	1,311,082	1,249,338	1,451,098
Community services programs	717,283	638,144	676,053	627,959	642,347	518,351	464,808	504,180	622,950	788,772
Co-curricular programs	3,458,609	3,655,940	3,631,308	3,654,032	3,920,051	4,074,282	3,609,970	9,357,465	16,477,451	18,198,452
Undistributed expenditures										
Instruction	39,561	34,976	38,550	-	13,039	21,606	23,530	1,365	495	71,790
Student support	26,982,399	27,749,025	29,742,637	31,717,202	32,146,906	33,109,613	35,211,306	34,936,715	44,226,439	37,385,864
Instructional staff support	15,062,955	15,288,870	15,958,351	16,651,039	15,299,446	14,440,248	14,565,763	14,890,535	22,383,084	13,011,127
General administration	6,552,168	6,546,562	6,574,176	6,797,348	6,664,642	6,714,890	6,048,025	6,160,487	6,951,074	7,148,704
School administration	31,878,885	33,418,288	34,779,573	36,029,691	35,297,243	37,168,301	38,818,879	38,544,060	41,178,473	41,043,923
Central services	22,770,428	23,660,661	24,100,339	26,208,458	27,926,832	27,316,625	28,325,004	30,034,592	38,162,295	36,247,979
Operation and maintenance	44,503,416	45,719,668	46,185,766	46,225,542	46,983,306	47,261,915	49,142,928	52,398,653	52,897,696	57,978,639
Student transportation	18,324,390	18,196,338	18,229,285	15,861,129	19,621,614	16,300,966	17,796,819	17,337,695	16,573,996	21,748,144
Other support	-	-	-	14,522	1,632	-	-	132,918	812,531	-
Community services operations	408,325	400,170	-	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-	-	-	-
Capital outlay	25,693,028	36,087,891	31,339,057	40,652,507	100,357,483	210,882,848	202,665,687	190,238,856	193,878,094	122,327,623
Debt service										0
Principal	30,245,627	32,544,072	32,013,930	31,433,537	32,205,405	34,069,874	36,150,739	41,665,434	43,034,428	52,584,000
Interest	23,384,244	21,835,990	21,113,454	21,149,462	25,524,877	31,928,258	34,335,575	43,835,337	45,490,075	48,094,031
Bond issuance costs	304,156	874,016	383,214	126,697	429,753	1,732,588	2,431,778	996,411	366,675	612,160
Other	15,232	13,798	47,281	42,608	13,500	10,400	10,250	9,350	3,292,302	-
<b>Total Expenditures</b>	<b>594,393,669</b>	<b>632,157,117</b>	<b>646,240,583</b>	<b>674,290,000</b>	<b>738,333,999</b>	<b>871,929,033</b>	<b>890,559,714</b>	<b>906,130,683</b>	<b>952,889,590</b>	<b>939,627,230</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(16,454,383)</b>	<b>(22,666,044)</b>	<b>(30,067,396)</b>	<b>(33,674,526)</b>	<b>(54,711,414)</b>	<b>(158,187,677)</b>	<b>(142,146,676)</b>	<b>(146,548,652)</b>	<b>(140,596,375)</b>	<b>(73,077,517)</b>
<b>Other financing sources (uses)</b>										
Medium-term financing	2,325,000	2,372,277	3,100,000	-	3,100,000	1,500,000	2,300,000	4,658,000	3,400,000	3,400,000
Refunding bonds issued	18,085,000	94,520,000	39,215,000	11,885,000	58,320,000	-	6,870,000	-	64,900,000	-
Bonds issued	-	-	20,000,000	85,000,000	200,000,000	85,000,000	334,800,000	130,480,000	49,220,000	43,400,000
Proceeds from sale of property	532,996	96,783	91,235	53,846	55,923	37,366	38,067	323,674	2,396,682	125,373
Bond premiums	-	16,158,776	10,084,238	9,955,059	25,272,013	3,332,852	36,535,861	15,514,724	14,408,592	2,188,927
Payments to refunded bonds escrow agent	(17,796,643)	(109,758,444)	(47,705,710)	(14,469,684)	(40,099,313)	(26,955,000)	(7,515,000)	-	(82,295,000)	-
Transfers in	42,868,310	43,273,641	36,061,499	41,388,869	69,325,384	44,940,238	61,831,388	76,464,083	86,152,774	92,234,626
Transfers out	(44,235,879)	(44,825,641)	(38,551,518)	(43,028,885)	(70,965,403)	(44,940,238)	(62,331,388)	(77,964,083)	(87,413,774)	(92,234,626)
<b>Total other financing sources (uses)</b>	<b>1,778,784</b>	<b>1,837,392</b>	<b>22,294,744</b>	<b>90,784,205</b>	<b>245,008,604</b>	<b>62,915,218</b>	<b>372,528,928</b>	<b>149,476,398</b>	<b>50,769,274</b>	<b>49,114,300</b>
<b>Net change in fund balances</b>	<b>\$ (14,675,599)</b>	<b>\$ (20,828,652)</b>	<b>\$ (7,772,652)</b>	<b>\$ 57,109,679</b>	<b>\$ 190,297,190</b>	<b>\$ (95,272,459)</b>	<b>\$ 230,382,252</b>	<b>\$ 2,927,746</b>	<b>\$ (89,827,101)</b>	<b>\$ (23,963,217)</b>
<b>Debt service as a percentage of non-capital expenditures</b>	9.42%	9.02%	8.67%	8.19%	8.98%	9.76%	9.59%	11.68%	11.27%	11.00%

Source: Washoe County School District Business Office



**Washoe County School District**  
**Major Governmental Revenues By Source**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**

Table 1.5

Fiscal Year Ended June 30,	General Fund State Education Fund	General Fund State Distributive School Account	General Fund Ad Valorem Taxes	General Fund Franchise Tax	General Fund Government Services Tax	General Fund Local School Support Tax (Sales Tax)	General Fund Investment Income	Debt Service Fund Ad Valorem Taxes	Capital Projects Fund WC-1 Sales Taxes	Capital Projects Fund Government Services Tax	Special Education Fund State Education Fund	Special Education Fund State Distributive School Account
2014	0	148,966,152	91,124,296	198,246	12,216,118	151,070,968	249,524	47,791,419	-	3,162,904	23,778,972	23,778,972
2015	0	144,117,760	94,277,316	393,128	13,554,500	160,841,132	279,774	48,960,291	-	3,512,462	24,428,767	24,428,767
2016	0	134,836,971	98,255,572	262,662	15,021,923	172,555,705	516,909	52,083,754	-	3,889,892	25,977,346	25,977,346
2017	0	128,259,530	101,226,035	193,040	16,024,869	181,682,201	328,210	53,049,837	10,145,752	4,152,623	25,977,345	25,977,345
2018	0	130,502,725	105,531,582	288,011	17,921,072	189,132,165	510,671	55,455,088	43,781,973	4,641,835	29,185,152	29,185,152
2019	0	113,282,144	111,149,894	310,387	19,711,982	206,998,152	1,378,123	58,572,922	46,275,511	5,105,902	30,537,267	30,537,267
2020	0	132,300,335	118,197,028	292,296	20,152,406	205,193,972	1,673,470	62,462,449	48,372,824	5,219,414	32,574,110	32,574,110
2021	0	92,832,450	126,002,550	328,004	21,246,163	230,125,642	96,425	66,935,474	56,302,026	5,442,655	33,751,801	33,751,801
2022	515,769,253	0	0	0	0	0	(696,492)	71,843,742	63,470,032	5,698,401	35,095,900	0
2023	514,110,805	0	0	0	0	0	2,248,488	77,043,940	63,156,648	5,772,852	36,454,688	0

Source: Washoe County School District Business Office

Note: In FY22, the State implemented a new school funding formula, the Pupil Centered Funding Plan, which pooled General Fund ad valorem taxes, franchise taxes and the Local School Support Tax in the State Education Fund. Thus, these revenues are no longer received at a local level. The State Distributive School Account was also replaced with the State Education Fund.

**Washoe County School District  
Washoe County, Nevada  
Principal Property Taxpayers  
Current Year and Nine Years Ago  
(amounts expressed in thousands)**

Table 2.1

Taxpayer	2023			2014		
	Assessed Valuation	Rank	Percent of Total Assessed Valuation	Assessed Valuation	Rank	Percent of Total Assessed Valuation
Apple Inc	\$ 121,516	1	0.57%	\$ -	-	0.00%
Peppermill Casinos Inc	117,861	2	0.55%	85,230	1	0.69%
Dodge Flat Solar LLC	76,423	3	0.36%	-	-	0.00%
Gage Village Commerical Dev LLC	65,017	4	0.30%	-	-	0.00%
Toll NV Limited Partnership	58,182	5	0.27%	-	-	0.00%
Fish Springs Ranch LLC	54,694	6	0.25%	-	-	0.00%
Golden Road Motor Inn Inc	51,883	7	0.24%	41,536	2	0.34%
ICON Reno Property Owner Pool 3 NE	49,160	8	0.23%	-	-	0.00%
MPT of Reno LLC	48,181	9	0.22%	27,993	5	0.23%
Circus Circus & Eldorado Joint Venture	40,412	10	0.19%	26,715	6	0.22%
Lennar Reno LLC	-	-	-	-	-	0.00%
Red Sparks Spe LLC	-	-	-	-	-	0.00%
Prologis NA3 LLC	-	-	-	33,797	3	0.27%
Sparks Legends Development, Inc	-	-	-	30,697	4	0.25%
Northwestern Mutual Life Insurance	-	-	-	25,425	7	0.21%
Nevada Pacific Devel Corp	-	-	-	25,107	8	0.20%
International Game Technology	-	-	-	24,850	9	0.20%
Par Industrial LLC	-	-	-	23,275	10	0.19%
<b>SUBTOTAL</b>	<b>683,329</b>		<b>3.18%</b>	<b>344,625</b>		<b>2.80%</b>
All other taxpayers	20,801,160		96.82%	11,973,328		97.20%
<b>TOTAL ASSESSED VALUATION</b>	<b>\$ 21,484,489</b>		<b>100.00%</b>	<b>\$ 12,317,953</b>		<b>100.00%</b>

Source: Washoe County Comptroller's Office

**Washoe County School District**  
**Washoe County, Nevada**  
**Assessed and Estimated Actual Value of Taxable Property**  
**Last Ten Fiscal Years**  
**(amounts expressed in thousands)**

**Table 2.2**

Fiscal Year Ended June 30,	Real Property Assessed Value				Personal Property Assessed Value	Less: Exempt Property	Total		Assessed Value To Taxable Value	Total Direct Tax Rate
	Residential	Commercial	Industrial	Other			Taxable Assessed Value	Estimated Actual Assessed Value		
2014	8,419,073	3,330,546	985,955	1,286,207	713,824	2,417,652	12,317,953	35,114,597	35.08%	1.3917
2015	9,389,234	3,383,703	1,030,067	1,172,158	688,878	2,471,984	13,192,056	35,194,151	37.48%	1.3917
2016	10,337,704	3,375,615	1,076,473	265,551	712,632	2,471,049	13,296,926	37,691,586	35.28%	1.3917
2017	11,076,405	3,304,064	1,160,133	661,272	769,547	2,437,350	13,296,926	37,991,217	35.00%	1.3917
2018	11,570,501	3,306,481	1,251,392	308,633	1,004,680	2,464,215	14,977,472	41,525,917	36.07%	1.3917
2019	12,197,473	3,416,482	1,318,432	974,418	1,020,217	2,476,237	16,450,785	42,792,777	38.44%	1.3917
2020	13,645,534	3,634,381	1,437,254	795,677	1,114,073	2,759,752	17,867,167	47,002,243	38.01%	1.3917
2021	14,742,801	4,150,701	1,592,065	(63,250)	1,075,951	1,117,630	20,380,638	51,049,049	39.92%	1.3917
2022	15,366,007	4,115,824	1,675,402	639,722	1,246,701	1,124,609	21,919,047	58,230,394	37.64%	1.3917
2023	17,194,453	4,271,328	1,887,497	(611,580)	1,253,861	1,112,892	22,882,667	65,379,049	35.00%	1.3917

Source: Washoe County Comptroller's Office

**Washoe County School District  
Washoe County, Nevada  
Property Tax Levies and Collections  
Last Ten Fiscal Years  
(dollars expressed in thousands)**

**Table 2.3**

<b>Fiscal Year Ended June 30,</b>	<b>Net Secured Roll Tax Levy</b>	<b>Current Tax Collections</b>	<b>Percent of Levy Collected</b>	<b>Delinquent Tax Collections</b>	<b>Total Tax Collections</b>	<b>Total Collections As Percent of Current Levy</b>
2014	411,260	407,469	99.08%	3,791	411,260	100.00%
2015	424,115	421,125	99.30%	2,990	424,115	100.00%
2016	440,185	438,074	99.52%	2,111	440,185	100.00%
2017	452,327	449,930	99.47%	2,396	452,326	100.00%
2018	473,365	471,229	99.55%	2,133	473,362	100.00%
2019	500,623	498,311	99.54%	2,256	500,567	99.99%
2020	535,123	532,811	99.57%	2,312	535,067	99.99%
2021	572,652	570,187	99.57%	3,057	573,244	100.10%
2022	608,399	606,530	99.69%	1,870	608,400	100.00%
2023	658,271	655,884	99.64%	2,387	658,271	100.00%

Source: Washoe County Comptroller's Office

**Washoe County School District**  
**Washoe County, Nevada**  
**Taxable Sales**  
**Last Ten Fiscal Years**  
**(dollars expressed in thousands)**

**Table 2.4**

<b>Fiscal Year Ended June 30,</b>	<b>Taxable Sales</b>	<b>Percent Change</b>	<b>Local School Support Tax Rate</b>
2014	6,370,685	9.4%	2.60%
2015	6,817,589	7.0%	2.60%
2016	7,550,467	10.7%	2.60%
2017	7,989,009	5.8%	2.60%
2018	8,531,252	6.8%	2.60%
2019	8,829,864	3.5%	2.60%
2020	9,250,416	4.8%	2.60%
2021	11,049,067	19.4%	2.60%
2022	12,267,766	11.0%	2.60%
2023	12,383,862	0.9%	2.60%

Source: State of Nevada Department of Taxation

**Washoe County School District  
Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years**

**Table 3.1**

<b>Fiscal Year Ended June 30,</b>	<b>General Obligation Bonds</b>	<b>Other Long-term Debt</b>	<b>Total Primary Government</b>	<b>Percentage of Personal Income <sup>(a)</sup></b>	<b>Per Capita <sup>(a)</sup></b>
2014	498,030,000	9,833,933	507,863,933	2.70%	1,163.10
2015	467,005,000	9,029,892	476,034,892	2.50%	1,072.13
2016	456,740,000	7,405,659	464,145,659	2.30%	1,028.58
2017	511,805,000	4,427,881	516,232,881	2.43%	1,124.34
2018	704,835,000	4,887,475	709,722,475	3.15%	1,518.39
2019	730,945,000	4,252,601	735,197,601	2.88%	1,545.84
2020	1,030,875,000	4,626,862	1,035,501,862	3.73%	2,193.54
2021	1,121,410,000	7,564,428	1,128,974,428	3.78%	2,360.12
2022	1,115,040,000	6,125,000	1,121,165,000	3.56%	2,304.59
2023	1,104,645,000	7,336,000	1,111,981,000	3.15%	2,238.53

Source: Washoe County School District Business Office

Source information for this report

Washoe County School District

(a) See Schedule 4.1 for population and personal income data

**Washoe County School District  
Ratios of General Bonded Debt  
Last Ten Fiscal Years**

**Table 3.2**

<b>Fiscal Year Ended June 30,</b>	<b>General Obligation Bonds</b>	<b>Less Restricted For Debt Service</b>	<b>Net General Bonded Debt</b>	<b>Ratio of Net Bonded Debt to Percentage Assessed Property Value <sup>(a)</sup></b>	<b>Per Capita <sup>(b)</sup></b>
2014	498,030,000	21,652,344	476,377,656	1.35%	1,090.99
2015	467,005,000	19,518,262	447,486,738	1.19%	1,007.83
2016	456,740,000	31,769,447	424,970,553	1.12%	941.77
2017	511,805,000	39,314,465	472,490,535	1.14%	1,029.07
2018	704,835,000	61,080,096	643,754,904	1.50%	1,377.26
2019	730,945,000	60,125,682	670,819,318	1.43%	1,410.48
2020	1,030,875,000	70,346,017	960,528,983	1.88%	2,034.72
2021	1,121,410,000	75,347,025	1,046,062,975	1.80%	2,186.79
2022	1,115,040,000	75,052,016	1,039,987,984	1.66%	2,137.73
2023	1,104,645,000	84,262,126	1,020,382,874	1.62%	2,041.26

Source: Washoe County School District Business Office

(a) See Schedule 2.3 for taxable property value

(b) See Schedule 4.1 for population and personal income data

**Washoe County School District  
Legal Debt Margin Information  
Last Ten Fiscal Years**

**Table 3.2**

<b>Fiscal Year Ended June 30,</b>	<b>Debt Limit for School Districts</b>	<b>Total Net Debt Applicable to Limit</b>	<b>Legal Debt Margin</b>	<b>Total Net Debt Applicable to the Limit as a Percentage of Debt Limit</b>
2014	1,874,538,690	507,863,933	1,366,674,757	27.09%
2015	2,023,140,113	476,034,892	1,547,105,221	23.53%
2016	2,184,820,086	464,145,659	1,720,674,427	21.24%
2017	2,356,349,630	516,232,881	1,840,116,749	21.91%
2018	2,356,349,630	709,722,475	1,646,627,155	30.12%
2019	2,595,462,051	735,197,601	1,860,264,450	28.33%
2020	2,832,773,526	1,035,501,862	1,797,271,664	36.55%
2021	2,994,579,481	1,128,974,428	1,865,605,053	37.70%
2022	3,200,593,785	1,121,165,000	2,079,428,785	35.03%
2023	3,344,551,146	1,111,981,000	2,232,570,146	33.25%

**Legal debt margin calculation for fiscal year ended June 30, 2023**

Current assessed valuation for 2022/2023 tax year	\$ 20,550,253,841
Redevelopment agencies	787,038,057
Total assessed value	<u>21,337,291,898</u>
General obligation debt limit (15%)	3,200,593,785
Less: Outstanding general obligation debt	<u>1,111,981,000</u>
Legal debt margin	<u><u>\$ 2,088,612,785</u></u>

Note: The statutory debt limit for school districts in the State of Nevada is 15% of the assessed value of all taxable property in the county as set forth in Chapter 387.400 of the Nevada Revised Statutes.



**Washoe County School District**  
**Washoe County, Nevada**  
**General Obligation Direct and Overlapping Debt**  
**As of June 30, 2023**  
**(amounts expressed in thousands)**

Table 3.4

	<u>General Obligation Debt Outstanding</u>	<u>Present Self-Supporting General Obligation Debt</u>	<u>Percent Applicable To Washoe County(a)</u>	<u>Applicable Net Debt</u>
<b>Direct debt</b>				
Washoe County School District	\$ 1,111,981,000	-	100%	\$ 1,111,981,000
<b>Overlapping</b>				
Washoe County				
Governmental Activity Bonds	67,968	\$ -	100%	67,968
Revenue Bonds	27,721	27,721	100%	-
Special Assessment Bonds	1,604	1,604	100%	-
Reno/Sparks Convention Visitor's Authority	70,225	70,225	100%	-
City of Reno	90,022	-	100%	90,022
City of Reno-supported by specific revenues	333,080	333,080	100%	-
Reno-Special Assessment Bonds	4,100	4,100	100%	-
City of Sparks	7,922,277	-	100%	7,922,277
Sparks-Sewer/Utility Bonds	1,096,217	1,096,217	100%	-
Incline Village General Improvement District	2,791	2,791	100%	-
State of Nevada	<u>1,132,610</u>	<u>241,519</u>	14.05%	<u>125,198</u>
<b>Total overlapping debt</b>	<u>10,748,615</u>	<u>1,777,257</u>		<u>8,205,465</u>
<b>Total General Obligation Direct and Overlapping Debt</b>	<u>\$ 1,122,729,615</u>	<u>\$ 1,777,257</u>		<u>\$ 1,120,186,465</u>

Source: Washoe County Comptroller's Office

(a) Based on fiscal year 2020-2021 assessed valuation in the respective jurisdiction.

**Washoe County School District  
Washoe County, Nevada  
Demographic and Economic Statistics  
Last Ten Fiscal Years  
(dollars expressed in thousands)**

**Table 4.1**

<b>Fiscal Year Ended June 30,</b>	<b>Population</b>	<b>Per Capita Income</b>	<b>Median Age</b>	<b>School Enrollment*</b>	<b>Total Personal Income</b>	<b>Unemployment Rate</b>	<b>Total Labor Force</b>	<b>Construction Activity Total Value</b>	<b>Number of New Family Units</b>	<b>Taxable Sales</b>	<b>Gross Income From Gaming</b>	<b>Total Passenger Air Traffic**</b>
2014	436,647	43	37.6	62,986	18,832,669	7.2%	206,624	203,086	120	6,370,685	744,962	3,312,839
2015	444,008	43	37.4	63,108	19,077,494	6.4%	213,773	246,628	255	6,817,589	765,248	3,297,642
2016	451,248	45	37.5	63,670	20,164,911	6.4%	213,923	231,742	320	7,550,467	789,359	3,563,818
2017	459,142	46	37.5	63,919	21,265,239	4.0%	223,409	301,127	378	7,989,009	738,373	3,819,896
2018	467,417	48	37.9	63,914	22,549,907	4.2%	239,119	345,710	481	8,531,253	779,347	4,128,476
2019	475,596	55	38.0	63,876	25,556,498	3.6%	250,005	458,823	572	8,829,864	785,532	4,298,555
2020	472,069	60	38.1	64,037	27,776,003	3.2%	255,915	450,868	617	9,250,416	630,862	3,378,405
2021	478,355	63	38.6	61,515	29,875,442	4.9%	265,182	719,607	692	11,049,067	837,334	2,472,843
2022	486,492	66	38.5	61,703	31,523,753	3.3%	254,381	678,435	596	12,267,766	970,727	4,155,405
2023	496,745	74	39.5	60,650	35,246,181	4.5%	263,078	466,715	443	12,383,862	971,243	4,460,048

Note: In FY22, the State implemented a new school

Washoe County Comptroller's Office , except for:

\* Washoe County School District

\*\* Reno/Tahoe International Airport (RTIA)

**Washoe County School District  
Washoe County, Nevada  
Principal Employers  
Current Year and Nine Years Ago**

**Table 4.2**

<b>Employer</b>	<b>December, 2022</b>			<b>December, 2012</b>		
	<b>Employees</b>	<b>Rank</b>	<b>Percent of Total County Employment</b>	<b>Employees</b>	<b>Rank</b>	<b>Percent of Total County Employment</b>
Washoe County School District	8500-8999	1	3.72%	8000-8499	1	4.38%
University of Nevada, Reno	4500-4999	2	2.02%	4000-4499	2	2.26%
Renown Medical Center	3000-3499	3	1.38%	2500-2999	3	1.46%
Washoe County	2500-2999	4	1.25%	2000-2499	4	1.19%
Peppermill Hotel Casino - Reno	2500-2999	5	1.06%	2000-2499	5	1.19%
Nugget Casino	2500-2999	6	1.06%			
Grand Sierra Resort	2500-2999	7	1.06%			
Harrahs	2500-2999	8	1.06%			
St. Mary's Regional Medical Center	2500-2999	9	1.06%			
Silver Legacy Resort Casino	2500-2999	10	1.06%	1500-1999	8	0.93%
International Game Technology PLC	-	-	-	2000-2499	6	1.19%
Integrity Staffing Solutions	-	-	-	1500-1999	7	0.93%
Atlantis Casino Resort	-	-	-	1500-1999	9	0.93%
Eldorado Hotel & Casino	-	-	-	1000-1499	10	0.66%
<b>Total County Covered Employment</b>	<b>235,428</b>			<b>188,324</b>		

Source: Washoe County Comptroller's Office

**Washoe County School District  
Operating Statistics  
Last Ten Fiscal Years**

**Table 5.1**

<b>Fiscal Year Ended June 30,</b>	<b>Enrollment</b>	<b>Governmental Funds Operating Expenditures (a)</b>	<b>Cost per Pupil</b>	<b>Districtwide Teaching Staff</b>	<b>Pupil- Teacher Ratio</b>	<b>Number of Students Receiving Free or Reduced Priced Meals</b>	<b>Percentage of Students Receiving Free or Reduced Priced Meals</b>	<b>Total Meals Served</b>
2014	62,986	514,751,382	8,172	3,327	18.9	26,767	42.50%	7,014,053
2015	63,108	540,801,350	8,569	3,365	18.8	29,041	46.02%	7,050,851
2016	63,670	561,343,647	8,816	3,471	18.3	30,934	48.58%	7,516,638
2017	63,919	580,885,189	9,088	3,598	17.8	30,194	47.24%	7,208,184
2018	63,914	579,802,981	9,072	3,461	18.5	29,363	45.94%	7,102,620
2019	63,876	593,305,065	9,288	3,499	18.3	29,351	45.95%	7,022,778
2020	64,037	614,965,685	9,603	3,545	18.1	32,704	51.07%	5,637,260
2021	61,515	629,385,295	10,231	3,387	18.2	21,680	35.24%	5,588,288
2022	61,703	666,828,015	10,807	3,282	18.8	31,452	50.97%	8,670,835
2023	60,650	716,009,416	11,361	3,743	16.8	32,054	50.86%	7,584,855

(a) Based on expenses reported on governmental funds statement of revenue, expenditures and changes

**Washoe County School District  
Full Time Equivalent Employees by Function  
Last Ten Years**

**Table 5.2**

Function	Fiscal Year Ended June 30,												
	2014	2015	2016	2017	2018	2019	2020	2021		2022		2023	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual
Instruction	4,033	4,061	4,282	4,487	4,140	4,282	4,158	4,400.5	4,060.8	4,275.3	3,871.2	4,181.6	3,871.2
Student support	570	584	604	608	581	610	609	688.3	628.0	714.7	657.9	712.8	657.9
Instructional staff support	291	350	357	353	316	328	329	341.4	295.5	390.7	363.8	430.6	363.8
General administration	116	116	118	117	104	98	89	104.0	96.5	99.6	92.7	100.2	92.7
School administration	425	428	435	448	408	440	415	443.0	434.7	428.8	427.9	432.9	427.9
Central Services	227	240	235	246	240	247	246	260.2	246.6	266.6	250.2	285.9	250.2
Operation and maintenance	493	498	507	520	501	501	538	580.3	526.7	577.8	501.4	552.9	501.4
Student transportation	400	414	426	424	409	401	390	430.0	355.9	431.8	316.9	389.8	316.9
Nutrition services operations	243	255	249	260	254	260	269	269.0	219.6	279.8	234.0	286.7	234.0
Community services operations	21	18	16	10	11	8	6	15.8	12.0	16.1	10.0	17.4	10.0
Land & building acquisition, improvement	14	21	16	16	14	17	14	14.6	13.6	17.6	13.5	14.6	13.5
Total full time equivalent employees	6,833	6,985	7,245	7,489	6,978	7,192	7,061	7,547.0	6,889.8	7,498.9	6,739.6	7,405.3	6,739.6

Notes:

1. Full time equivalent employees do not include substitutes, student activity workers, athletic coaches, or temporary employees.
2. In FY2021, summer school positions were erroneously included in prior years' reports. This has been corrected.
3. Beginning in FY21, budgeted and actual FTE's are reported.

Source: Washoe County School District Business Office

**Washoe County School District  
Capital Asset Information  
Last Ten Fiscal Years**

**Table 5.3**

	<b>Fiscal Year Ended June 30,</b>									
	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Elementary Schools</b>										
Sites	64	64	64	64	64	64	65	66	67	67
Square feet	2,904,479	2,924,807	2,926,574	2,939,558	2,977,980	2,978,598	3,055,312	3,080,378	3,166,512	3,182,373
Base capacity	36,857	36,857	27,758	36,262	36,262	35,933	36,615	37,297	39,582	38,780
<b>Middle Schools</b>										
Sites	14	14	14	14	14	14	16	17	17	17
Square feet	1,455,252	1,457,100	1,461,138	1,459,698	1,459,698	1,459,698	1,845,270	2,033,436	2,033,436	2,146,256
Base capacity	13,410	13,410	13,459	13,459	13,459	14,245	17,069	18,481	19,247	19,247
<b>High Schools</b>										
Sites	14	14	15	15	15	15	15	15	15	15
Square feet	2,634,584	2,680,953	2,681,406	2,681,356	2,717,037	2,717,037	2,717,037	2,719,197	2,719,197	2,826,683
Base capacity	19,643	19,643	20,139	20,139	20,139	22,286	22,286	22,286	22,508	22,508
<b>Administrative</b>										
Sites	7	7	7	7	7	7	7	7	7	7
Square feet	234,266	234,266	236,233	236,233	236,233	236,233	239,315	239,315	239,315	239,315
<b>Transportation</b>										
Sites	3	3	3	3	3	3	3	3	3	3
Square feet	48,020	48,020	48,020	48,020	48,020	48,020	56,163	56,163	56,163	56,163
Buses	339	332	345	345	359	360	373	373	371	360
<b>Nutrition</b>										
Sites	1	1	1	1	1	1	1	1	1	1
Square feet	26,997	26,997	27,897	27,897	27,897	35,217	52,228	52,228	52,228	52,228

Source: Washoe County School District Plant Facilities



Ribbon Cutting at Swope Middle School

# COMPLIANCE & CONTROLS

Information required pursuant to the Single Audit Act

Auditor's comments/reports pursuant to Nevada  
Revised Statutes



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

Board of Trustees  
Washoe County School District  
Reno, Nevada

We have audited, in accordance with the 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, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Washoe County School District as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Washoe County School District's basic financial statements, and have issued our report thereon dated October 31, 2023.

#### Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Washoe County School District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Washoe County School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Washoe County School District's internal control.

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 of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Washoe County School District's financial statements are free from 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 financial statements. 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 or other matters that are required to be reported under *Government Auditing Standards*.

### Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Crowe LLP

Sacramento, California  
October 31, 2023

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL  
PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE  
AS REQUIRED BY UNIFORM GUIDANCE

Board of Trustees  
Washoe County School District  
Reno, Nevada

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Washoe County School District's compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of Washoe County School District's major federal programs for the year ended June 30, 2023. Washoe County School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Washoe County School District 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, 2023.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Washoe County School District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Washoe County School District's compliance with the compliance requirements referred to above.

## ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Washoe County School District's federal programs.

## ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Washoe County School District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Washoe County School District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Washoe County School District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Washoe County School District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Washoe County School District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

## ***Report on Internal Control Over Compliance***

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 a 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. 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.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Crowe LLP". The signature is written in a cursive, flowing style.

Crowe LLP

Sacramento, California  
October 31, 2023

**WASHOE COUNTY SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2023**

<b>FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE</b>	<b>FEDERAL ASSISTANCE LISTING NUMBER</b>	<b>AGENCY OR PASS-THROUGH NUMBER</b>	<b>FEDERAL EXPENDITURES</b>	<b>AMOUNTS PASSED THROUGH TO SUBRECIPIENTS</b>
<b>U.S. DEPARTMENT OF EDUCATION</b>				
<i>DIRECT PROGRAMS:</i>				
Native Youth Community Project	84.299A	S299A220004	\$ 331,192	\$ -
Indian Education Grants to Local Educational Agencies	84.060	S060A171031	205,576	-
<b>Total Direct</b>			<b>536,768</b>	<b>-</b>
<i>PASS THROUGH FROM THE STATE OF NEVADA, DEPARTMENT OF EDUCATION:</i>				
<b>Special Education Cluster (IDEA)</b>				
Special Education Grants to States, IDEA Local Plan	84.027	23-639-16000	12,571,618	-
COVID-19: 'ARP Special Education ESSER Part B	84.027A	23-757-16000	242,827	-
Special Education Preschool Grants - Early Childhood Education	84.173	23-665-16000	86,145	-
COVID-19: ARP Special Education ESSER Early Childhood	84.173A	23-764-16000	969,018	-
<b>Total Special Education Cluster (IDEA)</b>			<b>13,869,609</b>	<b>-</b>
Title I, Part A, Basic, Grants to Local Education Agencies	84.010	23-633-16000	10,551,903	-
Title I, Part A, 1003 School Improvement, Anderson	84.010	23-624-16000	171,927	-
Title I, Part A, 1003 School Improvement, Booth	84.010	23-624-16000	145,609	-
Title I, Part A, 1003 School Improvement, Cannan	84.010	23-624-16000	156,671	-
Title I, Part A, 1003 School Improvement, Desert Heights	84.010	23-624-16000	177,773	-
Title I, Part A, 1003 School Improvement, Duncan	84.010	23-624-16000	176,176	-
Title I, Part A, 1003 School Improvement, Loder	84.010	23-624-16000	157,257	-
Title I, Part A, 1003 School Improvement, Mathews	84.010	23-624-16000	171,108	-
Title I, Part A, 1003 School Improvement, Natchez	84.010	23-624-16000	148,004	-
Title I, Part A, 1003 School Improvement, Picollo	84.010	23-624-16000	141,078	-
Title I, Part A, 1003 School Improvement, Lemelson	84.010	23-624-16000	152,059	-
Title I, Part A, 1003 School Improvement, Stead	84.010	23-624-16000	168,934	-
Title I, Part A, 1003 School Improvement, Veterans	84.010	23-624-16000	61,122	-
Title I, Part A, 1003 School Improvement, Vaughn	84.010	23-624-16000	100,096	-
Title I, Part A, 1003 School Improvement, Traner	84.010	23-624-16000	151,667	-
Title I, Part A, 1003 School Improvement, Turning Point	84.010	23-624-16000	147,295	-
Title I, Part A, 1003 School Improvement, Inspire	84.010	23-624-16000	166,369	-
Title I, Part A, 1003 School Improvement, enCompass	84.010	23-624-16000	161,447	-
Title I, Part A, 1003 School Improvement, Mariposa Charter	84.010	23-624-16000	178,149	-
			<b>13,284,644</b>	<b>-</b>
Title I, Part D, Delinquent	84.013	23-630-16000	151,752	-
Career and Technical Education, Carl D Perkins Basic Grant	84.048	23-631-16000	643,441	-
School Based Mental Health Services	84.184H	22-732-59000	29,554	-
Education for Homeless Children and Youth	84.196A	23-688-16000	103,684	-
21st Century Community Learning Centers Cohort 4, District	84.287	23-769-16000	121,248	-
21st Century Community Learning Centers Cohort 4, Maxwell ES	84.287	23-769-16000	6,485	-
21st Century Community Learning Centers Cohort 4, Natchez ES	84.287	23-769-16000	112,468	-
21st Century Community Learning Centers Cohort 4, Smithridge ES	84.287	23-769-16000	117,492	-
21st Century Community Learning Centers Cohort 4, Veterans ES	84.287	23-769-16000	90,016	-
21st Century Community Learning Centers Cohort 4, Sparks MS	84.287	23-769-16000	1,404	-
21st Century Community Learning Center Cohort 4, Mariposa Academy	84.287	23-769-16000	164,988	-
21st Century Community Learning Center Cohort 5, District	84.287	23-768-16000	67,407	-
21st Century Community Learning Center Cohort 5, Cannan	84.287	23-768-16000	113,999	-
21st Century Community Learning Center Cohort 5, Duncan	84.287	23-768-16000	92,218	-
21st Century Community Learning Center Cohort 5, Mathews	84.287	23-768-16000	82,389	-
21st Century Community Learning Center Cohort 5, Lemelson	84.287	23-768-16000	99,740	-
21st Century Community Learning Center Cohort 5, Stead	84.287	23-768-16000	127,807	-
21st Century Community Learning Center Cohort 5, Vaughn	84.287	23-768-16000	93,941	-
21st Century Community Learning Center Cohort 6-District	84.287	23-767-16000	79,487	-
21st Century Community Learning Center Cohort 6-Anderson	84.287	23-767-16000	99,148	-
21st Century Community Learning Center Cohort 6-Booth	84.287	23-767-16000	90,264	-
21st Century Community Learning Center Cohort 6-Desert Heights	84.287	23-767-16000	124,552	-
21st Century Community Learning Center Cohort 6-Lemmon Valley	84.287	23-767-16000	132,908	-
21st Century Community Learning Center Cohort 6-Loder	84.287	23-767-16000	112,114	-
21st Century Community Learning Center Cohort 6-Palmer	84.287	23-767-16000	135,931	-

**WASHOE COUNTY SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2023**

<b>FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE</b>	<b>FEDERAL ASSISTANCE LISTING NUMBER</b>	<b>AGENCY OR PASS-THROUGH NUMBER</b>	<b>FEDERAL EXPENDITURES</b>	<b>AMOUNTS PASSED THROUGH TO SUBRECIPIENTS</b>
<b>U.S. DEPARTMENT OF EDUCATION (Continued)</b>				
21st Century Community Learning Center Cohort 6-Kate Smith	84.287	23-767-16000	\$ 84,771	\$ -
21st Century Community Learning Center Cohort 6-Alice Smith	84.287	23-767-16000	126,006	-
21st Century Community Learning Center Cohort 7 - District	84.287	23-772-16000	54,716	-
21st Century Community Learning Center Cohort 7 - Allen	84.287	23-772-16000	123,534	-
21st Century Community Learning Center Cohort 7 - Elmcrest	84.287	23-772-16000	117,501	-
21st Century Community Learning Center Cohort 7 - Greenbrae	84.287	23-772-16000	88,198	-
21st Century Community Learning Center Cohort 7 - Mitchell	84.287	23-772-16000	132,550	-
21st Century Community Learning Center Cohort 7 - Sun Valley	84.287	23-772-16000	135,816	-
			<u>2,929,098</u>	<u>-</u>
Title III, English Language Acquisition Grants, English Language Learners	84.365A	23-658-16000	<u>1,064,107</u>	<u>-</u>
Title II, Part A, Supporting Effective Instruction State Grant	84.367	23-709-16000	<u>1,160,420</u>	<u>-</u>
Title IV-A, Student Support and Academic Enrichment	84.424A	23-715-16000	<u>695,661</u>	<u>-</u>
COVID-19: Evidence-Based C&CR Learning Support and Interventions for K-12	84.425	22-784-16000	22,072	-
COVID-19: Expanded Access to C&CR Enrichment Opportunities	84.425	22-721-16000	142,595	-
COVID-19: CARES Act ESSER Competitive	84.425D	20-740-16000	524,298	-
COVID-19: CRSSA ESSER II	84.425D	21-741-16000	13,335,623	-
COVID-19: School Based Mental Health Professionals Project	84.425D	22-748-16000	127,372	-
COVID-19: ESSER II MTSS Coaching Project	84.425D	22-773-16000	303,813	-
COVID-19: School Based Mental Health Professionals Project	84.425C	22-748-16000	167,060	-
COVID-19: Governor's Emergency Education Relief Fund	84.425C	21-749-16000	34,482	-
COVID-19: ARP DAP Kindergarten	84.425U	23-746-16000	51,834	-
COVID-19: ARP ESSER III Evidence Based summer Enrichment and After-school	84.425U	23-743-16000	37,198	-
COVID-19: ARP ESSER III School Based Suicide Prevention	84.425U	23-736-16000	39,814	-
COVID-19: ARP ESSER III Trauma Informed and Restorative Practices	84.425U	22-787-16000	75,675	-
COVID-19: ARP ESSER III	84.425U	21-742-16000	39,024,521	-
COVID-19: ARP ESSER - Homeless Children and Youth 1	84.425W	21-752-16000	81,857	-
COVID-19: ARP ESSER - Homeless Children and Youth 2	84.425W	22-735-16000	125,171	-
			<u>54,093,385</u>	<u>-</u>
Total U.S. Department of Education funding passed through the State of Nevada Department of Education			<u>88,025,355</u>	<u>-</u>
<b>Total U.S. Department of Education</b>			<u>88,562,123</u>	<u>-</u>
<b>U.S. DEPARTMENT OF AGRICULTURE:</b>				
<b>Child Nutrition Cluster</b>				
<i>PASS THROUGH FROM THE STATE OF NEVADA, DEPARTMENT OF AGRICULTURE:</i>				
National School Lunch Program (Commodities) **	10.555	n/a	1,869,887	-
National School Lunch Program	10.555	n/a	21,462,575	-
			<u>23,332,462</u>	<u>-</u>
School Breakfast Program	10.553	n/a	<u>7,305,796</u>	<u>-</u>
Fresh Fruit and Vegetable Program	10.582	n/a	<u>488,351</u>	<u>-</u>
<b>Total Child Nutrition Cluster</b>			<u>31,126,609</u>	<u>-</u>
<b>NSLP Equipment Grants:</b>				
NSLP Equipment Grant	10.579	n/a	<u>17,714</u>	<u>-</u>
Total U.S. Department of Agriculture funding passed through the State of Nevada Department of Agriculture			<u>31,144,323</u>	<u>-</u>
<b>Total U.S. Department of Agriculture</b>			<u>31,144,323</u>	<u>-</u>

\*\* Amounts shown as expenditures represent the value of commodity foods used by the District.

**WASHOE COUNTY SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2023**

<b>FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE</b>	<b>FEDERAL ASSISTANCE LISTING NUMBER</b>	<b>AGENCY OR PASS-THROUGH NUMBER</b>	<b>FEDERAL EXPENDITURES</b>	<b>AMOUNTS PASSED THROUGH TO SUBRECIPIENTS</b>
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES:</b>				
<i>PASS THROUGH FROM THE STATE OF NEVADA, DEPARTMENT OF HEALTH AND HUMAN SERVICES:</i>				
Title IV-B, Promoting Safe and Stable Families	93.556	93556-21-047	\$ 76,718	\$ -
Title IV-B, Subpart 2 - Family Preservaton	93.556	93556-21-49	63,108	-
			<u>139,826</u>	<u>-</u>
CDC Health Disparities	93.391	9339122C	<u>90,616</u>	<u>-</u>
CDC Crisis Response	93.354	SG 26088	<u>5,070</u>	<u>-</u>
CDC Epidemiology and Laboratory Capacity (ELC) K - 12	93.323	9332321V	<u>1,762,011</u>	<u>-</u>
Total U.S. Department of Health and Human Services funding passed through the State of Nevada, Department of Health and Human Services			<u>1,997,523</u>	<u>-</u>
<i>PASS THROUGH FROM THE UNIVERSITY OF NEVADA, RENO:</i>				
Head Start, Early Head Start Expansion	93.600	UNR-23-14	<u>232,751</u>	<u>-</u>
<i>PASS THROUGH FROM WASHOE COUNTY:</i>				
Title IV-E Foster Care	93.658	n/a	<u>365,127</u>	<u>-</u>
<i>PASS THROUGH FROM THE STATE OF NEVADA, DEPARTMENT OF EDUCATION</i>				
Project Aware - Now is the Time	93.243	23-698-16000	<u>437,006</u>	<u>-</u>
<b>Total U.S. Department of Health and Human Services</b>			<u>3,032,407</u>	<u>-</u>
<b>U.S. DEPARTMENT OF TRANSPORTATION:</b>				
<b>Highway Planning and Construction Cluster</b>				
<i>PASS THROUGH FROM THE STATE OF NEVADA, DEPARTMENT OF TRANSPORTATION:</i>				
Highway Planning and Construction				
Safe Routes to School	20.205	PR307-21-063	211,536	-
Safe Routes to School	20.205	PR361-22-063	<u>5,474</u>	<u>-</u>
			<u>217,010</u>	<u>-</u>
<i>PASS THROUGH FROM THE STATE OF NEVADA, DEPARTMENT OF PUBLIC SAFETY</i>				
Washoe County SD - School Zone Pedestrian Enforcement	20.600	n/a	<u>36,000</u>	<u>-</u>
Joining Forces	20.600	n/a	<u>588</u>	<u>-</u>
<b>Total Highway Planning and Construction Cluster</b>			<u>253,598</u>	<u>-</u>
<b>Total U.S. Department of Transportation</b>			<u>253,598</u>	<u>-</u>
<b>U.S. DEPARTMENT OF TREASURY:</b>				
<i>PASS THROUGH FROM THE STATE OF NEVADA, DEPARTMENT OF EDUCATION</i>				
COVID-19: AB495 American Rescue Plan	21.027A	23-719-16000	<u>3,520,021</u>	<u>-</u>
<b>Total U.S. Department of Treasury</b>			<u>3,520,021</u>	<u>-</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<u>\$ 126,512,472</u>	<u>\$ -</u>



**WASHOE COUNTY SCHOOL DISTRICT**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended June 30, 2023**

**NOTE 1 – Basis of Presentation:**

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Washoe County School District (the "District") for the year ended June 30, 2023 and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance. The District received federal awards both directly from federal agencies and indirectly through pass-through entities. Federal financial assistance provided to a subrecipient is treated as an expenditure when it is paid to the subrecipient.

**NOTE 2 – Summary of Significant Accounting Policies:**

Both governmental and proprietary fund types account for the District's federal grant activity. Expenditures in the schedule of expenditures of federal awards are recognized on the modified accrual basis – when they become a demand on current available financial resources. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The District's summary of significant accounting policies is presented in Note 1 in the District's basic financial statements. The District has not elected to use the 10% de minimis cost rate.

**NOTE 3 – Food Donation**

Nonmonetary assistance is reported in this schedule at the fair market value of the commodities received and disbursed. At June 30, 2023, the District had food commodities totaling \$1,869,887 included with inventory.

**WASHOE COUNTY SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For the Year Ended June 30, 2023**

**SECTION I – SUMMARY OF AUDITOR'S RESULTS**

**FINANCIAL STATEMENTS**

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified?        Yes   X   No

Significant deficiencies identified not considered to be material weaknesses?        Yes   X   None Reported

Noncompliance material to financial statements noted?        Yes   X   No

**FEDERAL AWARDS**

Internal Control over major programs:

Material weakness(es) identified?        Yes   X   No

Significant deficiencies identified not considered to be material weaknesses?        Yes   X   None Reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?        Yes   X   No

Identification of major programs:

<u>AL Number(s)</u>	<u>Name of Federal Program or Cluster</u>	<u>Expenditures</u>
10.553, 10.555, 10.582	Child Nutrition Cluster	\$ 31,126,609
84.425C, 84.425D, 84.425U, 84.425W	ESF Programs – COVID-19	\$ 54,093,387
21.027A	Coronavirus State and Local Fiscal Recovery Funds	\$ 3,520,021

Dollar threshold used to distinguish between Type A and Type B programs: \$ 3,000,000

Auditee qualified as low-risk auditee?   X   Yes        No

**WASHOE COUNTY SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For the Year Ended June 30, 2023**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

No matters were reported.

**WASHOE COUNTY SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For the Year Ended June 30, 2023**

**SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

No matters were reported.

**WASHOE COUNTY SCHOOL DISTRICT  
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS  
For the Year Ended June 30, 2023**

No matters were reported.



Garden Area at O'Brien Middle School