



WASHOE COUNTY

"Dedicated to Excellence in Public Service"



OFFICE OF THE COUNTY MANAGER
FINANCE DEPARTMENT

NINTH STREET & WELLS
POST OFFICE BOX 11130
RENO, NEVADA 89520-0027
PHONE: (775) 328-2000
FAX: (775)-328-2037

Department of Taxation
1550 East College Parkway, Suite 115
Carson City, Nevada 89706-7921

Washoe County herewith submits the FINAL budget for the fiscal year ending June 30, 2006.

This budget contains (9) funds, including Debt Service, requiring property tax revenues totalling \$162,524,180. This revenue includes a \$4,200,000 reduction in revenue to account for the impact of AB 489.

The property tax rates computed herein are based on preliminary data. If the final state computed revenue limitation permits, the tax rate will be increased by an amount not to exceed the maximum allowed. If the final computation requires, the tax rate will be lowered.

The budget contains (26) governmental fund types with estimated expenditures of \$ 537,635,348 and (6) proprietary funds with estimated expenditures of \$77,812,569.

Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.596 (Local Government Budget Act).

CERTIFICATION

I, John Sherman
Director of Finance

certify that all applicable funds and financial operations of this Local Government are listed herein.

Signed: John Sherman

Dated: 5-16-2005

APPROVED BY THE GOVERNING BOARD

Robert McArthur
Bonnie Weber
John Spragg
Jim Galloway
David Holt

SCHEDULED PUBLIC HEARING

Date and Time: May 16, 2005, 10:45 am Publication Date: May 6, 2005

Place: Washoe County Commission Chambers, 1001 E. 9th Street, Reno, Nevada 89512

FINAL BUDGET
COUNTY OF WASHOE
FY 2005-2006

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DATE: May 16, 2005
TO: Katy Singlaub, County Manager
FROM: John Sherman, Director of Finance
SUBJECT: 2005-2006 Final Budget

Attached is the 2005-2006 Washoe County Final Budget. The budget is comprised of 26 Governmental Funds and 6 Proprietary Funds. The combined appropriations in the Governmental Funds, including Fund Balance and Transfers out, total \$684,158,810. Estimated expenses in the Proprietary Funds total \$77,812,569.

Nine of the Governmental Funds are financed in part by property taxes and/or Consolidated Tax revenues. Of these Funds, the Agricultural Extension Fund is financed by a \$0.01 legislatively approved tax rate. The Animal Services Fund is financed by a \$0.03 voter approved tax rate. The Child Protective Services Fund is financed by a \$0.04 voter-approved tax rate, a \$0.005 tax authorized by the Board of County Commissioners, in addition to a transfer of \$598,928 from the General Fund. The Indigent Health Fund is required by State Law and includes a \$0.10 property tax rate. The Senior Services Fund is financed by a \$0.01 and the Library Expansion Fund by a \$0.02 voter approved tax rate. The Capital Facilities Fund is financed by property taxes at a \$0.05 rate, which is shared with the two cities. The Debt Service Fund is financed, in part, by property tax and the recommended rate is \$0.0715. The fund balance of the Debt Service Fund, although adequate to meet fiscal year needs, is less than one year's principal and interest. The Tax in support of the Family court is a \$0.0192 tax rate. The General Fund includes the State mandated Indigent Insurance tax rate of \$0.015, the allowed Detention Center tax rate of \$0.0774, the Youth Services tax rate of \$0.0083, a general operating rate of \$0.9081, and the AB 104 Fair Share tax of \$0.0272.

The recently approved Assembly Bill 489 will have an impact on property tax revenues and possibly on property tax rates. The adjustments required have been included in the recommended final budget. The final budgeted revenue from property taxes has been reduced by \$4,200,000 for the estimated impact of AB489. Further adjustments may be necessary after the fiscal year 2005-2006 tax bills are computed and sent to property owners.

The General, Health, and Public Works Project Funds comprise the unrestricted resources of the County and are generally referred to as the General Tax Supported Budget of the County. For the General Tax Funds, the estimate of available resources (opening fund balances plus 2005-2006 revenues) totals \$408,216,023. The budgeted ending fund balance in the General Tax Supported Budget less capital expenditures is approximately 7.14%. Other ending fund balances are at or below the minimum considered to be necessary or are restricted funds.

A special thanks to the Budget Division staff Lisa Gianoli, Anna Heenan, Ron Steele, Karen Wallace, Kim Carlson and Valerie Wade for their many hours of hard work and dedication. In addition, I would like to thank all those department heads and staff for coming forward with ideas, plans and processes to make the organization more efficient and effective.


Director of Finance