Washoe County School District

ACFR

Annual Comprehensive Financial Report

For the fiscal year ended
June 30, 2026



Washoe County School District

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Washoe County School District



Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2026

Superintendent of Schools
Joseph Ernst

Prepared By:
Office of Business & Financial Services

Mark Mathers	Chief Financial Officer
Jeff Bozzo	Deputy Chief Finance, Budget and Planning
Kyle Rodriguez	Controller
Rebecca Mosher	Assistant Controller
Hannah Yue	Grants Fiscal Manager
Hollee Vandenhazel	Payroll Manager
Michael Segura	Senior Accountant
Myrna Legge	Accountant

INTRODUCTORY SECTION

Letter of Transmittal

Board of Trustees and Superintendent

Organizational Chart

Certificate of Achievement for Excellence in Financial Reporting



Washoe County School District

Washoe County School District
425 East Ninth Street * P.O. Box 30425 * Reno, NV 89520-3425
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Board of Trustees: Beth Smith, President * Adam Mayberry, Vice President * Alex Woodley Clerk
Christine Hull * Diane Nicolet * JJ Phoenix * Colleen Westlake * Joe Ernst, Superintendent

October 26, 2026

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, 2026, 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, 2026. 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 the Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the 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 2024-25.

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.

Certificate No. 41433

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 auditor's report on the internal control structure and compliance with laws and regulations 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 conterminous 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 nearly 59,000 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 (519,471 as of July 1, 2025) 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.

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.

Certificate No. 41433

During the fiscal year ended June 30, 2026, the District operated 104 schools including 66 elementary schools, 17 middle schools, and 15 high schools, plus six other schools including one K-12 school in Gerlach, an online school and one school for mentally fragile students. The District also operates an adult achievement school. The District also sponsors seven charter schools, which are independently funded and receive a share of local and state education funding.

Local economy
Due to Washoe County's favorable climate, diversification of the regional economy, 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 Great Recession in 2011 and has also rebounded since the COVID-19 pandemic.

Residential and commercial development in the county has remained strong, and as a result of both new development and appreciation of existing homes, the taxable assessed property value within Washoe County increased 4.4% from $32.874 billion in Fiscal Year 2024-25 to $34.332 billion in Fiscal Year 2025-26. The influx of companies, and startup of many others, has resulted in a strong recovery in the region and county. From July 1, 2024 to July 1, 2025, Washoe's County's population also increased 2.4% from 507,280 to 519,471. Washoe County has continued to diversify its economy, becoming less dependent on the gaming sector. Median household income in Washoe County, $85,242, remains well above the national average of $75,389.

Student enrollment
Through much of the last decade, the District's enrollment remained relatively flat at between 63,000 and 64,000 students. The COVID-19 pandemic led to a significant decrease in enrollment to 61,673, as many families homeschooled their children and chronic absenteeism also led to many students being unenrolled. Although enrollment recovered somewhat in 2021, over the last four school years, enrollment has declined from 1% to 2% each year, falling from 61,130 students as of the District's count day in 2022 to 58,920 in 2025. This trend mirrors national and state trends of 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 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 also allow for local government entities to file amended final budgets within 30 days of the end of a legislative session to account for the impacts of new laws or budgetary changes made by the State.

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. As a part of its budget process, the District uses 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 fiscally conservative approach, emphasis on priority-based budgeting and multi-year planning has allowed it to make adjustments to its budget and maintain fiscal stability even in the face of enrollment declines over the last four years. This fiscal year, the General Fund once again experienced a surplus, totaling $3.87 million. This is the eighth straight year that the General Fund's fund balance has increased. The unrestricted portion of the General Fund's fund balance as of June 30, 2026, represented 11.2% of actual expenses and transfers out, just shy of the target fund balance of 12.0%. 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.

Because the District operates 104 schools, capital planning for the future remains a key focus of the District. In December 2023, the Board of Trustees approved a detailed Facilities Modernization Plan (FMP) that makes recommendations for the repair, upgrade and future state of each school and sets the course for future school projects over the next 15 years. The FMP calls for the consolidation of 8-12 schools in the future to modernized facilities in response to falling enrollment and underutilization of many current schools. The District is in the process of reviewing options for the repurposing of one closed school, and five schools are planned for closure over the next several years. The District submits a statutorily required five-year Capital Improvement Plan by August 1 of each year

Major Initiatives

In 2023, 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 three-year strategic plan was adopted by the Board on June 13, 2024. 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 District regularly updates the Board on progress achieved against strategic plan goals and metrics.

This year, the District is beginning a refresh of the Strategic Plan and has conducted surveys and a number of community meetings to solicit input on new goals for the Strategic Plan. The new Strategic Plan is scheduled for approval in Spring 2027.

Last year, due to more than $10 million of investments in new academic and support positions, the stabilization of many formerly grant-funded positions and other investments, the District saw historic gains in academic performance. Last fiscal year, English Language Arts proficiency levels, as measured by Smarter Balanced Assessment Consortium (SBAC) testing, showed an overall improvement for grades 3-8 of 3.4 percent (from 40.9 percent to 44.3 percent) and math proficiency increased overall by 2.7 percent. This was the largest one-year increase in the District's history. For the Fiscal Year 2026-27 budget approved in May 2026, the Board approved a $5 million deficit reduction plan to balance the General Fund budget; however, none of these investments were affected by these reductions.

The District's recent initiatives in the academic area include:

- Additional supports for high-needs schools including Instructional Coaches at middle schools, reducing 4th and 5th grade class sizes at 1 and 2-star schools, intervention budgets at high schools, increasing the amount of EL teachers, and additional EL assistants.
- Removal of barriers to academic achievement including elimination of fees for Career and Technical Education (CTE), International Baccalaureate (IB), Advanced Placement (AP), and Dual-Enrollment programs. As a result, participation in dual credit programs has greatly increased.
- Expansion of pre-kindergarten class seats and programs
- Supporting student engagement including the expansion of clubs and activities at all levels of schools, the addition of sports in sixth grade, adding campus supervisors in secondary schools, and increasing translation/interpretation supports for students and families.
- Addressing absenteeism in schools by adding re-engagement specialist positions, some funded through donations.

As mentioned above, the District's Facilities Modernization Plan was received and approved by the Board of Trustees in late 2023. The plan lays out a 15-year program of projects which will modernize every existing school within the district with a priority given to efficiency and equity.

Separately, the District has funded and began implementation of a new, modern Enterprise Resource Planning (ERP) system in 2025. The ERP system encompasses both the District's accounting and human resources management systems. The target go-live date for the new ERP system is July 1, 2027.

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

The District's Final Fiscal Year 2026-27 Budget was approved by the Board in May 2026, and the General Fund budget was once again balanced. Based on the District's unofficial Count Day enrollment, student enrollment declined by 1,009 students compared to the prior year. The FY 2026-27 budget had assumed an enrollment decrease of 519 students. Governor Joe Lambardo endorsed an emergency regulation to fund school districts based on prior year enrollment for the first three months of the fiscal year and then on the State's projected enrollments for the following four months. This action will resolve the District's initial estimated funding shortfall based on the loss of 1,009 students. Additionally, the District plans to issue a $164 million series of general obligation bonds during Fiscal Year 2026-27 to support ongoing capital improvement needs.

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, 2025. This is the twenty-sixth 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, 2025, for the tenth 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. Through their efforts, the report and its contents were compiled into an easily readable and efficiently organized document. 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,



Tiffany McMaster
Superintendent



Mark Mathers
Chief Financial Officer

BOARD of TRUSTEES and SUPERINTENDENT



Adam Mayberry
President



Alex Woodley
Vice-President



Christine Hull
Clerk



Diane Nicolet
Member



James “JJ” Phoenix
Member



Colleen Westlake
Member



Beth Smith
Member

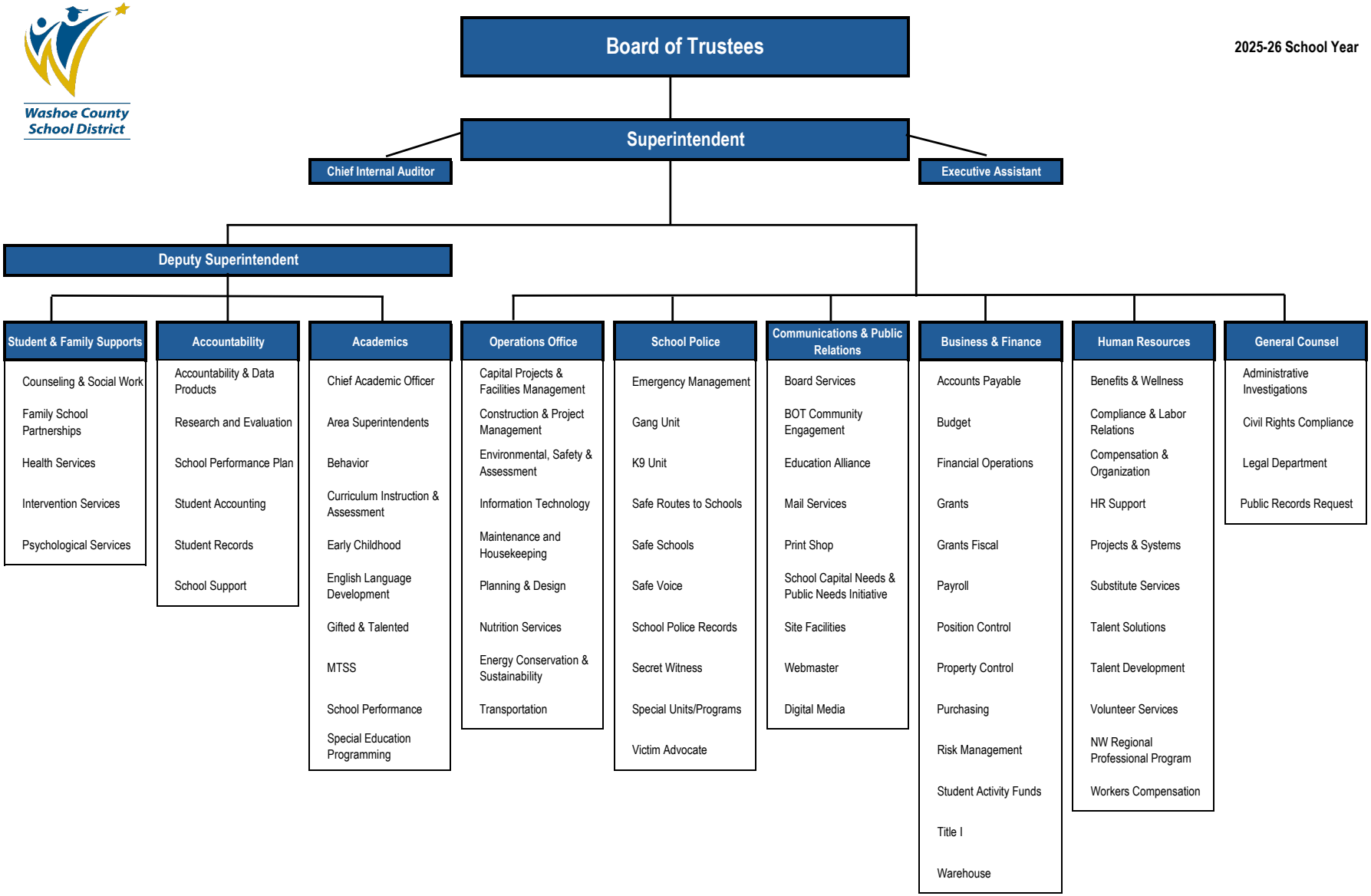
Washoe County School District



Joe Ernst
Superintendent

Washoe County School District

2025-26 School Year



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Washoe County School District
Nevada

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2025

and issued to the public 141 days after the fiscal year end



Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

Independent Auditor's Report

Management's Discussion and Analysis



Washoe County School District

Crowe LLP
Independent Member Crowe Global

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, 2026, and the related notes to the financial statements, which collectively comprise 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, 2026, 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*, issued by the Comptroller General of the United States *(Government Auditing Standards)*. 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 of 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.

(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, the Schedule of District Contributions for Other Postemployment Benefits, the General Fund Budgetary Comparison Schedule, and the Special Education Fund Budgetary Comparison Schedule 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.

(Continued)

Supplementary Information

Our audit 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, 2026 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, 2026 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, 2026 are fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2026.

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 26, 2026 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

Crowe LLP

Sacramento, California
October 26, 2026

Washoe County School District
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

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, 2026. 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 provide a complete understanding of the financial information presented.

FINANCIAL SUMMARY

Washoe County School District remains Washoe County's largest single employer. In Fiscal Year 2025-26 (FY26), total expenditures of its governmental funds were $1.223 billion, while total operating expenses of its four proprietary funds were $159.108 million.

- The General Fund had a surplus of $3,870,587, as the amount of revenues exceeded expenditures and other uses. This marks the eighth consecutive year that the General Fund has ended the fiscal year with a surplus. The primary factors for this year's surplus were higher-than-anticipated student enrollment, which drives the amount of base per-pupil state funding received, as well as higher-than-budgeted investment revenue.
- As a result, the General Fund's total ending fund balance as of June 30, 2026, was $78.030 million. The unrestricted portion of the fund balance ($74.989 million) represents 11.2% of total actual expenditures and transfers out, just shy of the District's fund balance target of 12.0%.
- Thanks to significant capital resources, the District has continued to invest in modernizing its older facilities in accordance with its Facilities Modernization Plan (FMP). In FY26, the District spent $206.881. million on capital projects, funded both by proceeds of bond sales and cash resources, to upgrade and build new schools.
- Outstanding general obligation debt increased by a net of $58.385 million. The additional debt issued in FY26 will be used to fund construction of a new Loder Elementary School and modernization of the Palmer Elementary School.

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:

1. Government-Wide Financial Statements
2. Fund Financial Statements, and
3. Notes to the basic financial statements.

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.

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	Proprietary Funds	Fiduciary Funds
General Fund	Enterprise Fund Nutrition Services Fund	Custodial Funds Education Alliance Fund
Special Revenue Funds		NIAA Custodial Fund
Capital Project Funds	Internal Service Funds Property and Casualty Health Insurance	Trust Funds Private Purpose Scholarship Fund
Debt Service Funds	Workers Compensation	Other Postemployment Benefits (OPEB) Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources and the balances of resources available at fiscal year-end. This information is useful in assessing the District's short-term financing needs. To provide a better understanding of the relationship between the fund statements and government-wide statements, reconciliations are provided for both the governmental funds balance sheet and the statement of revenues, expenditures, and changes in fund balance.

The governmental fund financial statements emphasize major funds. A fund may be classified as major when its revenues, expenditures, assets, or liabilities meet specified criteria when compared to other funds or the government as a whole. Additionally, management may designate funds as major when doing so is considered beneficial to financial statement users.

The District maintains 54 governmental funds, of which three are reported as major funds: the General Fund, Special Education Fund and Debt Service Fund. These three funds are presented separately in the governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances. The remaining 51 nonmajor governmental funds are aggregated and presented in a single column. Detailed information for each nonmajor fund is included in the supplementary combining statements.

In accordance with state statutes, the District adopts an annual appropriation budget for its governmental funds and makes amendments periodically. For FY2026 reporting under GASB Statement No. 103, budgetary comparison information for the General Fund and each major special revenue fund with a legally adopted annual budget is presented as required supplementary information (RSI), as applicable.

Proprietary funds consist of enterprise funds and internal service funds. Enterprise funds are used to account for activities in which fees are charged to external users for goods or services. The District's sole

enterprise fund, the Nutrition Services Enterprise Fund, accounts for the District's nutrition services operations. Internal service funds are used to accumulate and allocate costs internally among the District's programs and functions.

Fiduciary funds are used to account for resources held for the benefit of other governments, organizations, or individuals. Because these resources are not available to support District operations, fiduciary funds are excluded from the government-wide financial statements.

Detailed Analyses: Government-Wide Financial Statements

The analyses below explain the reasons for significant changes in the District's financial position, results of operations, and major fund balances; amounts are presented only where they are relevant to understanding the current year.

WASHOE COUNTY SCHOOL DISTRICT'S NET POSITION

	Governmental activities		Business-type activities		Total	
	2026	2025	2026	2025	2026	2025
Assets						
Current and other assets	$ 833,915,721	$ 864,804,656	$ 10,672,342	$ 16,192,739	$ 844,588,063	$ 880,997,395
Net capital assets	1,726,107,260	1,570,703,518	6,725,015	6,756,729	1,732,832,275	1,577,460,247
Total assets	2,560,022,981	2,435,508,174	17,397,357	22,949,468	2,577,420,338	2,458,457,642
Deferred Outflows						
Deferred pension outflows	333,774,732	370,589,848	4,871,189	5,191,004	338,645,921	375,780,852
Deferred OPEB outflows	37,180,989	43,157,831	1,566,760	1,818,616	38,747,749	44,976,447
Deferred debt charges	5,980,295	7,739,146	-	-	5,980,295	7,739,146
Total deferred outflows	376,936,016	421,486,825	6,437,949	7,009,620	383,373,965	428,496,445
Liabilities						
Current liabilities	259,305,777	250,024,064	2,936,451	1,371,682	262,242,228	251,395,746
Long-term liabilities	2,364,679,934	2,408,234,446	11,752,757	13,039,571	2,376,432,691	2,421,274,017
Total liabilities	2,623,985,711	2,658,258,510	14,689,208	14,411,253	2,638,674,919	2,672,669,763
Deferred Inflows						
Deferred pension inflows	178,892,105	115,090,525	1,678,029	770,638	180,570,134	115,861,163
Deferred OPEB inflows	95,288,331	110,261,441	4,015,330	4,646,278	99,303,661	114,907,719
Total deferred inflows	274,180,436	225,351,966	5,693,359	5,416,916	279,873,795	230,768,882
Net Position						
Net investment in capital assets	471,737,022	265,733,449	6,725,015	6,756,729	478,462,037	272,490,178
Restricted	269,228,648	432,093,198	-	-	269,228,648	432,093,198
Unrestricted	(702,172,820)	(724,442,124)	(3,272,276)	3,374,190	(705,445,096)	(721,067,934)
Total net position	$ 38,792,850	$ (26,615,477)	$ 3,452,739	$ 10,130,919	$ 42,245,589	$ (16,484,558)

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

The District's total assets and deferred outflows are greater than the total liabilities and deferred inflows by $42.246 million as of June 30, 2026. The net position increased by $58.730 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 contributing to the increase of the net position is the District's capital assets, with a net value of $1.733 billion, which increased by $155.372 million over the prior year. This reflects the construction of new school facilities that were placed into service this fiscal year. The District completed the Getto Transportation Center Building, the Debbie Smith facility build-out, and more than $50 million in capital renewal projects districtwide. Current and other assets decreased by a total of $36.403 million. Within that category, cash and investments decreased by $26.441 million. Cash held in capital projects funds decreased by $43.839 million, as the District spent down its balances on capital projects, while proprietary funds' cash and investments declined a net of $6.950 million due to shortfalls in the Nutrition Services Fund and the Health

Insurance Fund. Excluding capital project funds, cash and investments in other governmental funds actually increased by $23.428 million.

- Long-term liabilities decreased by $44.841 million due primarily to a decrease of the District's net pension liability of $106.920 million. This was partially offset by the increase of $59.10 million for bonds payable and an increase to OPEB liabilities of $5.255 million.

Overall, the District's net position is $42.246 million, which would be higher if not for the requirement to record $841.709 million of long-term pension liabilities. Even though the District's pension costs will be paid over many years, Generally Accepted Accounting Principles (GAAP) require the computation and reporting of these liabilities. The same is true for the District's long-term debt of $1.449 billion, which will be paid over the next 30 years.

WASHOE COUNTY SCHOOL DISTRICT'S STATEMENT OF ACTIVITIES

Governmental Activities

	Governmental activities		Business-type activities		Total	
	2026	2025	2026	2025	2026	2025
Revenues						
Program revenues						
Charges for services	$ 15,871,178	$ 14,972,931	$ 3,987,465	$ 6,428,362	$ 19,858,643	$ 21,401,293
Operating grants and contributions	136,913,975	143,046,346	24,829,952	27,446,815	161,743,927	170,493,161
Capital grants and contributions	4,619,484	11,069,176	-	-	4,619,484	11,069,176
General revenues						
Property taxes	96,496,356	90,313,448	-	-	96,496,356	90,313,448
WC1 sales tax revenue	72,082,155	66,446,076	-	-	72,082,155	66,446,076
Government services taxes	6,581,257	6,307,885	-	-	6,581,257	6,307,885
Unrestricted investment earnings	25,749,438	35,733,211	382,892	-	26,132,330	35,733,211
State aid not restricted to specific purposes	660,940,813	638,872,629	-	-	660,940,813	638,872,629
Other	37,242,593	38,194,779	-	-	37,242,593	38,194,779
Total revenues	$ 1,056,497,249	$ 1,044,956,481	$ 29,200,309	$ 33,875,177	$ 1,085,697,558	$ 1,078,831,658
Expenses						
Instruction						
Regular instruction	$ 301,517,571	$ 291,818,177	$ -	$ -	$ 301,517,571	$ 291,818,177
Special instruction	140,082,463	135,137,985	-	-	140,082,463	135,137,985
Vocational instruction	10,075,840	9,213,046	-	-	10,075,840	9,213,046
Other instruction	110,893,513	116,465,471	-	-	110,893,513	116,465,471
Adult education instruction	1,414,974	1,281,566	-	-	1,414,974	1,281,566
Community services instruction	855,264	718,927	-	-	855,264	718,927
Co-curricular instruction	21,863,742	20,658,521	-	-	21,863,742	20,658,521
Support services						
Instruction	349,023	420,032	-	-	349,023	420,032
Student support	53,505,527	54,095,462	-	-	53,505,527	54,095,462
Instructional staff support	16,140,156	15,668,177	-	-	16,140,156	15,668,177
General administration	9,004,748	8,814,474	-	-	9,004,748	8,814,474
School administration	52,747,118	47,963,131	-	-	52,747,118	47,963,131
Central services	52,085,853	49,935,395	-	-	52,085,853	49,935,395
Operation and maintenance	67,143,003	69,978,329	-	-	67,143,003	69,978,329
Student transportation	30,094,543	30,840,375	-	-	30,094,543	30,840,375
Other support	1,242	2,658	-	-	1,242	2,658
Nutrition services	-	-	35,878,489	30,336,476	35,878,489	30,336,476
Facilities	70,827,498	67,413,518	-	-	70,827,498	67,413,518
Interest on long-term debt	52,486,844	49,358,959	-	-	52,486,844	49,358,959
Total expenses	991,088,922	969,784,203	35,878,489	30,336,476	1,026,967,411	1,000,120,679
Increase (decrease) in net position	65,408,327	75,172,275	(6,678,180)	3,538,701	58,730,147	78,710,979
Net position, beginning	(26,615,477)	(97,125,655)	10,130,919	6,592,218	(16,484,558)	(90,533,437)
Changes within financial reporting entity	-	(4,662,097)	-	-	-	(4,662,097)
Net position, ending (as restated)	$ 38,792,850	$ (26,615,477)	$ 3,452,739	$ 10,130,919	$ 42,245,589	$ (16,484,558)

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

Revenues and expenses of the District's governmental activities are depicted in the table above. Government-wide activities are divided between Governmental activities, which consist of the General, Special Revenue, Capital Project, Debt Service and Internal Service Funds, and Business-type activities, which accounts for the Nutrition Services Program. The costs of the District's activities are funded through two sources of revenue, program revenues and general revenues. Program revenues consist of charges for services and grants and contributions that are restricted to specific purposes or functions. General revenues are not tied to a particular program and provide broad support for the District's overall operations.

Expenses represent the cost of providing instructional services and support operations throughout the District. Governmental activities expenses are reported by function, allowing readers to understand how resources are allocated among instructional programs, student support services, administration, central services, operations and maintenance, transportation, and other services. Changes in expenses from year to year are influenced by multiple factors, including enrollment trends, employee compensation and benefit costs, such as increases in the employer Public Employees' Retirement System (PERS) contribution rates, continued inflationary pressures, and strategic investments in programs designed to support student achievement. Total governmental expenses increased by $21.30 million compared to the prior fiscal year, which is again a small increase compared to the District's total expenses.

Governmental Activities Revenues

It is important to recognize that revenues within the "governmental activities" category include operating revenues, recorded in the General Fund and special revenue funds, versus capital revenues received in both capital project and debt service funds. These revenues support completely different activities, therefore, and trends for some revenues may veer from other revenues.

	Fund Type				
	Operating Revenue		Capital Revenue		
	General Fund	Special Revenue	Capital Project	Debt Service	Total
Program Revenues					
Charges for Service	$ 317,677	$ 15,553,501			$ 15,871,178
Operating Grants	1,082,681	135,831,294			136,913,975
Capital Grants		4,619,484			4,619,484
General Revenues					
Property Taxes				96,496,356	96,496,356
WC1 Sales Tax			72,082,155		72,082,155
GST Rev.			6,581,257		6,581,257
Interest Earnings	3,990,586	535,709	15,791,235	5,431,908	25,749,438
State Aid	660,514,882			425,931	660,940,813
Other	4,769,864	31,258,902	1,213,828	-	37,242,593
Total revenues	670,675,690	187,798,890	95,668,475	102,354,195	1,056,497,249

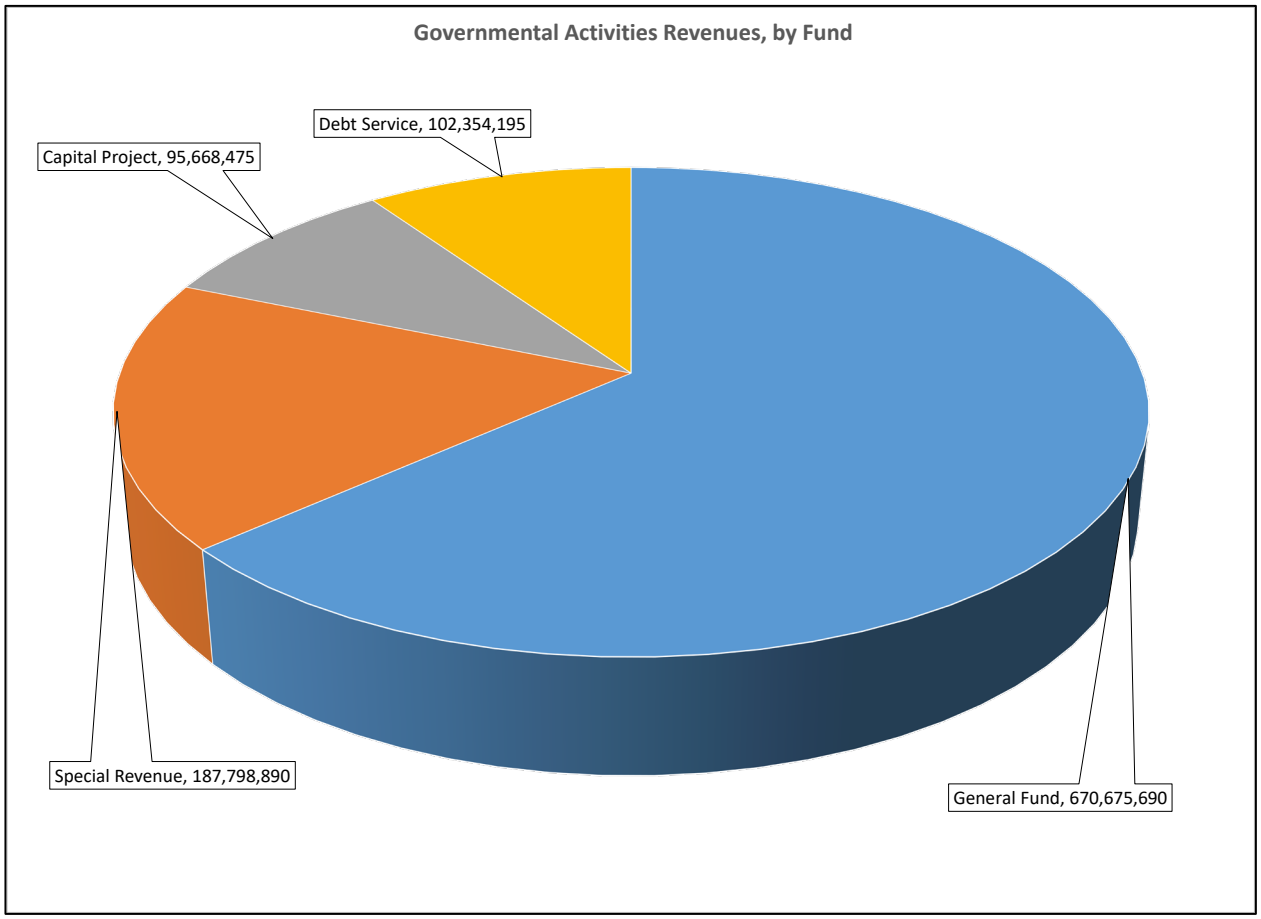
Overall, revenues for Governmental Activities increased by $11.54 million compared to the prior fiscal year. The most significant contributor to this increase was a $22.07 million increase in state aid received by the District. This increase was driven primarily by higher adjusted base per-pupil funding provided through the State Education Fund. Base per-pupil funding is recorded in the General Fund and supports the general educational programs and services provided to all students within the District. The District also receives "weighted funding" in the categories of English Learners, At-Risk, and Gifted and Talented to support additional programs for these students, as well as Special Education funding.

Offsetting a portion of the increase in state aid, unrestricted investment earnings decreased by $9.98 million compared to the prior fiscal year. The decline was primarily attributable to the recognition of unrealized investment losses during the fiscal year, as required under GASB Statement No. 31.

Capital project funds are primarily funded through three major revenue sources: property taxes, WC-1 sales tax revenues, and the government services tax. Major changes in trends include:

- The District receives property tax revenues from the County Treasurer attributable to the $0.3885 debt rate assessed in Washoe County. These revenues increased by $6.18 million, or 6.9%. Property values, both for residential and commercial property, within Washoe County continue to grow, and new development also continues to contribute to this strong growth. Both trends led to an overall increase in the total assessed valuation of properties by 4.4%.
- WC-1 sales tax revenue increased by $5.64 million, from $66.45 to $72.08 million, or 8.5%. 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. The growth in sales taxes was driven by the increased population of the County, inflation on goods, and growth of household income during the last year.

The following chart summarizes governmental activities revenues by fund. Approximately 63% of total revenues are recorded in the General Fund.



Governmental Activities Expenses

Total governmental activities expenses increased by $21.30 million, or 2.2%, compared to the prior fiscal year. Instruction remained the District's largest functional expense, totaling $586.70 million, or 59.2% of all governmental activities expenses. Of this amount, 75.3% were for regular and special instruction. The remaining $404.385 million, or 40.8% of governmental expenses, was dedicated to supporting students and instructional staff, as well as operating and maintaining District facilities and services. The largest support functions included facilities acquisition and construction, which totaled $70.83 million, or 7.2% of total expenses, followed by operations and maintenance at $67.14 million, or 6.8%. Other significant support activities included student support services of $53.51 million (5.4%), school administration of $52.75 million (5.3%), central services of $52.09 million (5.2%), and interest on long-term debt of $50.79 million (5.1%).

GOVERNMENTAL ACTIVITIES –EXPENSES BY FUNCTION

	Governmental activities			
	2026	2025	Change from 2025	% Change from 2025
Expenses				
Instruction				
Regular instruction	$ 301,517,571	$ 291,818,177	$ 9,699,394	3.3
Special instruction	140,082,463	135,137,985	4,944,478	3.7
Vocational instruction	10,075,840	9,213,046	862,794	9.4
Other instruction	110,893,513	116,465,471	(5,571,958)	(4.8)
Adult education instruction	1,414,974	1,281,566	133,408	10.4
Community services instruction	855,264	718,927	136,337	19.0
Co-curricular instruction	21,863,742	20,658,521	1,205,221	5.8
Total instruction	586,703,367	575,293,693	11,409,674	2.0
Support services				
Instruction	349,023	420,032	(71,009)	(16.9)
Student support	53,505,527	54,095,462	(589,935)	(1.1)
Instructional staff support	16,140,156	15,668,177	471,979	3.0
General administration	9,004,748	8,814,474	190,274	2.2
School administration	52,747,118	47,963,131	4,783,987	10.0
Central services	52,085,853	49,935,395	2,150,458	4.3
Operation and maintenance	67,143,003	69,978,329	(2,835,326)	(4.1)
Student transportation	30,094,543	30,840,375	(745,832)	(2.4)
Other support	1,242	2,658	(1,416)	(53.3)
Facilities	70,827,498	67,413,518	3,413,980	5.1
Interest on long-term debt	50,938,772	47,810,887	3,127,885	6.5
Issuance costs on debt	1,548,072	1,548,072	-	-
Total support services	404,385,555	394,490,510	9,895,045	2.5
Total expenses	$ 991,088,922	$ 969,784,203	$ 21,304,719	2.2

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

The primary reason for the increase of 2.2% is related to salaries and benefits, which increased $33.59 million, or 4.3%. District employees received either no cost-of-living adjustment (COLA) or a 0.5% COLA in FY26. However, unless an employee is at the maximum pay of their salary range, most District employees receive a merit increase of 2.0% to 6.5%, depending on their seniority and bargaining unit. This was primarily offset by decreases in supplies of $5.73 million.

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 $655.134 million, a decrease of $34.966 million from the prior year.
The District reports three major funds individually in the governmental fund financial statements. These are the General Fund, Special Education Fund, and Debt Service Fund.

Major Funds
Revenues, Expenditures and Changes in Fund Balance

	General Fund			Special Education			Debt Service		
	2026	2025	% Chg	2026	2025	% Chg	2026	2025	% Chg
Total Revenues	**$ 670,675,690**	**$ 651,072,639**	**3.0%**	**$ 37,474,903**	**$ 37,476,070**	**0.0%**	**$ 101,562,947**	**$ 97,185,715**	4.5%
Total Expenditures	**573,922,324**	**554,775,257**	**3.5%**	**123,376,027**	**118,137,549**	**4.4%**	**$ 83,807,786**	**80,566,996**	4.0%
Excess (deficiency) of revenues over (under) expenditures	**96,753,366**	**96,297,382**	**0.5%**	**(85,901,124)**	**(80,661,479)**	**6.5%**	**17,755,161**	**16,618,719**	6.8%
Other Financing Sources (Uses)									
Transfers In	-	-	0.0%	85,901,124	80,661,479	6.5%	1,808,998	2,208,023	-18.1%
Transfers Out	(92,961,880)	(93,300,060)	-0.4%	-	-	0.0%	(5,000,000)	(10,341,386)	0.0%
Other	79,101	79,494	-0.5%	-	-	0.0%	-	-	0.0%
Total Other Financing Sources (Uses)	**(92,882,779)**	**(93,220,566)**	**-0.4%**	**85,901,124**	**80,661,479**	**6.5%**	**(3,191,002)**	**(8,133,363)**	**-60.8%**
Net Change in Fund Balance	3,870,587	3,076,816	25.8%	-	-	0.0%	14,564,159	8,485,356	0.0%
Fund Balance, July 1	74,159,498	71,082,682	4.3%	-	-	0.0%	88,532,700	80,047,344	0.0%
Fund Balance, June 30	**$ 78,030,085**	**$ 74,159,498**	**5.2%**	**$ -**	**$ -**	**0.0%**	**$ 103,096,859**	**$ 88,532,700**	**0.0%**

General Fund

As of June 30, 2026, the total fund balance of the General Fund was $78.030 million, compared to $74.159 million in the prior year; an increase of $3.870 million.

Overall, FY26 General Fund revenues were $19.603 million higher than FY25, while expenditures were higher by $19.147 million. In addition, FY26 transfers to other funds were lower than FY25 actuals by $0.338 million.

State sources totaled $660.515 million in FY26, which represented 98.5% of all General Fund revenues and an increase of $22.280 million, or 3.49%, over FY25. The primary source of funding within this category is base per-pupil funding, which is provided by the State Education Fund, to support the general education of all students. In FY26, Washoe County School District received $9,708 per weighted full-time student; this represented an increase of only $3 per student from the prior fiscal year. In FY26, the adjusted base per-pupil funding was $561.575 million, a decrease of $5.776 million from FY25 due to declining enrollment. However, Local Special Education Revenues increased substantially from $44.868 million in FY25 to $70.480 million in FY26. This was a result of increased funding in the State's biennial budget for FY26 through FY27, to cover higher special education costs across the state. Local Special Education distributions are based on the last year of the prior biennium (FY25), a year in which the District's costs increased significantly.

As noted, total expenditures of $573.922 million increased from the prior year by $19.147 million, or 3.34%. The greatest area of variance were salaries, which increased $8.722 million, or 2.53%, and benefits, which increased $13.026 million, or 8.374%, from FY25. The increased salary costs were mainly due to merit increases for employees, as mentioned previously. Benefit costs increased disproportionately higher than salaries due to a new law which for the first time provided retirement benefits to substitute teachers who worked more than half of the school year. Health insurance costs also increased 4.2% due to rising salaries and a 2.5% increase in health insurance rates effective in 2026.

The excess of revenues over expenditures in FY26 was $96.753 million. However, transfers out to other funds were $92.961 million, including a transfer of $85.901 million to the Special Education Fund.

Special Education Fund

This fund accounts for resources used to provide educational and related services to identified eligible students. 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. State special education aid and transfers from the General Fund represent the fund's primary sources of revenue. Because the cost of providing mandated special education services exceeds dedicated state funding, the General Fund continues to provide substantial financial support to ensure that all required services are delivered.

Although reported separately, any excess of expenditures over revenues in the Special Education Fund is funded by transfers from the General Fund. During FY26, total resources and expenditures of the fund were $123.38 million, representing an increase of $5.24 million, or 4.3%, compared to the prior fiscal year.

The primary reason for the increased costs in this fund are an increase in the number of Special Education students who have an Individualized Education Plan (IEP), which lists the additional services needed by these students. Despite the fact that total enrollment fell nearly 800 students in FY26, the number of students in this category continued to increase. Compared to two years ago, Special Education students have increased by 639. These students require in many cases specialized services and/or additional staffing to support these students' needs.

Funding for special education services consisted of $37.48 million in state aid and $85.90 million in transfers from the General Fund. The transfer from the General Fund includes $70.480 million in Local Special Education funding from the State.

Debt Service Fund

This fund accounts for resources held and used for the payment of principal and interest on the District's general obligation bonds pledged by property taxes and medium-term bonds. The fund's primary revenue source is the $0.3885 ad valorem property tax levied by the County for school district debt As noted previously, due to both new development and the appreciation of existing properties, total assessed valuation in the District increased 4.4%. Annual property tax payments are capped at 3.0% for owner-occupied residents and 8.0% for other properties, so there is not a direct correlation between assessed valuation and property tax collections, but rising values for properties meant that the vast majority of property owners' property bills were at these caps, 3.0% and 8.0%.

During FY26, total revenues increased by $4.377 million, or 4.31%, compared to the previous year. Revenues and other financing sources were sufficient to meet all scheduled principal and interest debt payments. The fund reported total expenditures of $83.807 million and other financing uses of $3.191 million. Total principal payments were $52.855 million, and interest payments were $30.942 million.

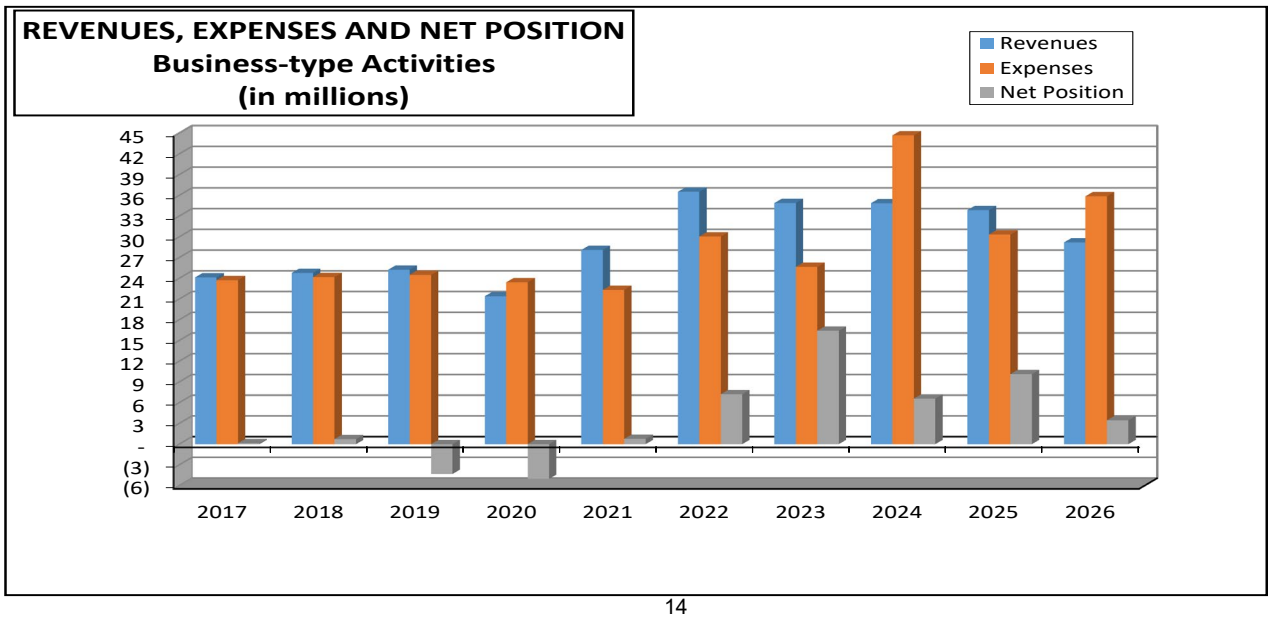
As of June 30, 2026, the Debt Service Fund reported a fund balance of $103.096 million, which is an increase of $ 14.564 million compared to the prior fiscal year. This fund balance is restricted for future debt service payments and, when authorized, pay-as-you-go capital construction and improvement projects. The District continues to maintain sufficient resources within the fund to meet its current and future debt service obligations to fund long-term capital needs

Business-type activities

The Nutrition Services Enterprise Fund, the District's sole business-type activity, reported a net position of $3.45 million as of June 30, 2026, representing a decrease of $6.68 million from the prior fiscal year. During FY26, the Nutrition Services Program continued to operate under the same Community Eligibility Provision (CEP) groupings that were established when universal free meals were available. These groupings were designed to maximize student access to free meals rather than optimize program profitability. As a result, certain schools continued to provide meals at the free reimbursement rate, which was not sufficient to fully recover operating costs, contributing to the decline in net position during the fiscal year.

Total expenses of the fund increased by $5.54 million in FY26. Including the effects of actuarially determined expenses related to GASB Statements No. 75 and 82, salaries and benefits expense increased by $4.16 million compared to the prior fiscal year. The increase was driven by the continued breakfast and lunch service staffing needs across the District, as well as continued cost pressures associated with employee health insurance and rising employer contribution rates for the Public Employees' Retirement System (PERS). District management continues to balance appropriate staffing levels needed to support student achievement while addressing significant increases in compensation and benefit-related costs. In addition, the discontinuation of universal free meal reimbursement programs reduced federal reimbursement revenues while increasing the operational complexity of meal service delivery. As a result, the Nutrition Services Program has experienced increased staffing and administrative costs associated with processing meal payments and managing student meal accounts.

Revenues decreased by $4.67 million, from $33.88 million in FY25 to $29.20 million in FY26. The decline was primarily attributable to lower meal participation, as the District served approximately 338,000 fewer breakfasts and 354,000 fewer lunches during the fiscal year. The reduction in meals served resulted in lower federal reimbursement revenues and contributed significantly to the year-over-year decrease in Nutrition Services revenue. A ten-year history of fund activity follows:



SIGNIFICANT CAPITAL ASSET AND LONG-TERM FINANCING ACTIVITY

Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2026, amounts to $1.726 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 $155.403 million.

	2026	2025	Change
Governmental Activities			
Land	$ 108,168,563	$ 108,168,563	$ -
Construction in progress	245,339,889	123,366,330	121,973,559
Buildings	1,316,783,021	1,286,316,544	30,466,477
Improvements other than buildings	28,540,936	27,937,577	603,359
Machinery and equipment	27,274,851	24,914,504	2,360,347
Total	$ 1,726,107,260	$ 1,570,703,518	$ 155,403,742
Business-type Activities			
Construction in progress	$ -	$ 2,076,426	$ (2,076,426)
Buildings	3,090,952	886,006	2,204,946
Machinery and equipment	3,634,064	3,794,297	(160,233)
	$ 6,725,016	$ 6,756,729	$ (31,713)

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

Long-Term Financing Activity

The District strategically issues long-term debt to support its Facility Modernization Plan and ongoing capital renewal efforts. This debt is repaid from two primary revenue sources:

- The District receives property tax revenues at the rate of $0.3885 per $100 of assessed valuation on secured and unsecured property, and these revenues are legally restricted to repay debt within the Debt Service Fund.
- Washoe County voters approved a ballot measure to increase the sales tax rate within the county by 0.54% in 2016. The District deposits these sales tax revenues to the WC-1 Sales Tax Revenue Fund and then transfers an amount equal to debt service on bonds pledging this source to the WC-1 Debt Service Fund to provide for the repayment of WC-1 debt obligations. Any remaining amount of WC-1 sales tax revenues are used to pay for projects on a cash basis.

During FY26, the District's outstanding debt increased by a net $56.655 million. This increase was attributable to the issuance of $123.020 million in new long-term General Obligation Bonds to fund capital improvement projects. Of the total issuance, $50 million of this debt was Extended Rollover Bonds and

$73.02 million was WC-1 Bonds. Offsetting this increase were principal payments totaling $66.365 million, resulting in a net increase in outstanding debt for FY26.

	2026	2025
General obligation bonds	$ 1,448,405,000	$ 1,390,020,000
Medium-term debt	900,000	2,630,000
Total	$ 1,449,305,000	$ 1,392,650,000

The fund balances of the two debt service funds were $124.38 million, which is well in excess of the statutorily required level of reserves of $30.436 million.

In January 2026, Standard & Poor's and Moody's Investors Service affirmed their ratings of AA and Aa2, respectively, of the District's general obligation bonds.

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

CURRENTLY KNOWN FACTS, DECISIONS, OR CONDITIONS

The following developments will have an impact on the District's finances in the future and will be incorporated into next year's budget.

- Decrease in enrollment in the 2026-27 School Year
- State's emergency regulation regarding allocation of per-pupil funding

Decrease in enrollment

The District's enrollment as of the fourth week of School Year 2026-27, which is the week used to adjust teacher allocations at schools, was 57,911, or 1,009 lower than last school year. The FY27 budget assumed a decrease of only 519 students; thus, the actual enrollment decline was nearly double that.

Based on preliminary allocation changes warranted by this greater-than-expected enrollment decline, the net effect of the enrollment decline created an initial shortfall in the General Fund of $4.9 million. The District planned to cover this shortfall through the use of $4.0 million from the General Fund Contingency Account and by augmenting the General Fund budget by $0.9 million to account for interest earnings that the District projected to exceed the budget. These planned budget actions were ultimately not necessary based on the State's emergency regulation that reset the basis for base per-pupil funding to districts for a portion of FY27 (see below).

State's Emergency Regulation regarding allocation of per-pupil funding

Many school districts in Nevada faced similar, or worse, declines in enrollment in FY27. On September 25, 2026, Governor Lombardo endorsed an emergency regulation pursuant to NRS 233B.0613 to modify the methodology used to calculate adjusted base per-pupil payments to school districts through the Funding Plan, in order to mitigate the impact of enrollment declines in fiscal year 2027. Pursuant to the emergency regulation that is effective for a total of 120 days, for the months of October 2026 through February 2027, the calculation of base per-pupil distributions to districts will be based either on the higher of the State's projected enrollment count for fiscal year 2027 approved by the Legislature during the 2025 legislative session or the actual quarterly enrollment counts for those months. Due to this change, the District expects the emergency regulation will result in an increase of $1.7 million in the District's base

per-pupil revenues for fiscal year 2027. This will allow the District to restore or add an additional 17 teacher positions at schools, in addition to 19 positions that were due to be reduced due to falling enrollment that the District had already planned to preserve prior to the announcement of the emergency regulation. As a result, the District's General Fund budget is once again balanced with resources equal to uses for FY27.

The potential impact of enrollment changes on the District's revenues beyond the emergency regulation's 120-day effective period, for the period from March 2027 through June 2027, cannot be determined, as there are other actions the State can take to reduce the financial impact of declining enrollment.

BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements

- Governmental Funds
- Proprietary Funds
- Fiduciary Funds



Washoe County School District

WASHOE COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2026

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Current assets			
Cash and investments	$ 791,129,511	$ 5,336,863	$ 796,466,374
Receivables			
Property taxes	1,846,543	-	1,846,543
Grants	12,183,515	-	12,183,515
Miscellaneous	6,549,476	4,145,060	10,694,536
Due from other governments	19,674,210	-	19,674,210
Prepaid expenses	1,335	485	1,820
Inventories	2,531,131	1,189,934	3,721,065
Total current assets	833,915,721	10,672,342	844,588,063
Noncurrent assets			
Capital assets			
Land and construction in progress	353,508,451	-	353,508,451
Other capital assets, net of depreciation	1,372,598,809	6,725,015	1,379,323,824
Total noncurrent assets	1,726,107,260	6,725,015	1,732,832,275
Total assets	2,560,022,981	17,397,357	2,577,420,338
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows of resources related to pension	333,774,732	4,871,189	338,645,921
Deferred outflows of resources related to OPEB	37,180,989	1,566,760	38,747,749
Deferred debt retirement charges	5,980,295	-	5,980,295
Total deferred outflows of resources	376,936,016	6,437,949	383,373,965
Total assets and deferred outflows of resources	$ 2,936,958,997	$ 23,835,306	$ 2,960,794,303
LIABILITIES			
Current liabilities			
Accounts payable	$ 43,845,169	$ 1,020,793	$ 44,865,962
Construction contracts payable	9,536,916	-	9,536,916
Accrued liabilities	68,921,294	768,473	69,689,767
Interest payable	10,764,851	-	10,764,851
Unearned revenue	2,677,658	1,147,185	3,824,843
Current portion long term debt	123,559,889	-	123,559,889
Total current liabilities	259,305,777	2,936,451	262,242,228
Noncurrent liabilities			
General obligation bonds payable	1,379,485,000	-	1,379,485,000
Premiums on long term debt	97,683,536	-	97,683,536
Accrued compensated absences	13,282,693	-	13,282,693
Net pension liability	831,314,455	10,394,743	841,709,198
Net OPEB liability	32,227,204	1,358,014	33,585,218
Long term claims	10,687,046	-	10,687,046
Total noncurrent liabilities	2,364,679,934	11,752,757	2,376,432,691
Total liabilities	2,623,985,711	14,689,208	2,638,674,919
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to pension	178,892,105	1,678,029	180,570,134
Deferred inflows of resources related to OPEB	95,288,331	4,015,330	99,303,661
Total deferred inflows of resources	274,180,436	5,693,359	279,873,795
Total liabilities and deferred inflows of resources	2,898,166,147	20,382,567	2,918,548,714
NET POSITION			
Net investment in capital assets	471,737,022	6,725,015	478,462,037
Restricted for			
Debt service	124,384,121	-	124,384,121
Capital projects	105,739,575	-	105,739,575
Student activities	10,380,396	-	10,380,396
English language learner programs	18,242,559	-	18,242,559
At-Risk education programs	6,274,088	-	6,274,088
Other purposes	4,207,909	-	4,207,909
Unrestricted	(702,172,820)	(3,272,276)	(705,445,096)
Total net position	$ 38,792,850	$ 3,452,739	$ 42,245,589

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

WASHOE COUNTY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES: CHARGES FOR SERVICES	PROGRAM REVENUES: OPERATING GRANTS AND CONTRIBUTIONS	PROGRAM REVENUES: CAPITAL GRANTS AND CONTRIBUTIONS	NET (EXPENSES) REVENUES AND CHANGES IN NET POSITION: GOVERNMENTAL ACTIVITIES	NET (EXPENSES) REVENUES AND CHANGES IN NET POSITION: BUSINESS-TYPE ACTIVITIES	NET (EXPENSES) REVENUES AND CHANGES IN NET POSITION: TOTAL
Governmental activities							
Instruction							
Regular instruction	$ 301,517,571	$ -	$ 15,459,677	$ -	$ (286,057,894)	$ -	$ (286,057,894)
Special instruction	140,082,463	-	53,304,442	-	(86,778,021)	-	(86,778,021)
Vocational instruction	10,075,840	-	1,899,050	-	(8,176,790)	-	(8,176,790)
Other instruction	110,893,513	317,677	60,413,147	4,619,484	(45,543,205)	-	(45,543,205)
Adult education instruction	1,414,974	-	1,422,093	-	7,119	-	7,119
Community services instruction	855,264	-	859,510	-	4,246	-	4,246
Co-curricular instruction	21,863,742	15,553,501	-	-	(6,310,241)	-	(6,310,241)
Total instruction	586,703,367	15,871,178	133,357,919	4,619,484	(432,854,786)	-	(432,854,786)
Support services							
Instruction	349,023	-	1,533,757	-	1,184,734	-	1,184,734
Student support	53,505,527	-	204,095	-	(53,301,432)	-	(53,301,432)
Instructional staff support	16,140,156	-	128,351	-	(16,011,805)	-	(16,011,805)
General administration	9,004,748	-	588,304	-	(8,416,444)	-	(8,416,444)
School administration	52,747,118	-	-	-	(52,747,118)	-	(52,747,118)
Central services	52,085,853	-	-	-	(52,085,853)	-	(52,085,853)
Operation and maintenance	67,143,003	-	18,867	-	(67,124,136)	-	(67,124,136)
Student transportation	30,094,543	-	1,082,682	-	(29,011,861)	-	(29,011,861)
Other support	1,242	-	-	-	(1,242)	-	(1,242)
Facilities	70,827,498	-	-	-	(70,827,498)		(70,827,498)
Interest on long-term debt	52,486,844	-	-	-	(52,486,844)		(52,486,844)
Total support services	404,385,555	-	3,556,056	-	(400,829,499)	-	(400,829,499)
Total governmental activities	991,088,922	15,871,178	136,913,975	4,619,484	(833,684,285)	-	(833,684,285)
Business-type activities							
Nutrition services	35,878,489	3,987,465	24,829,952	-	-	(7,061,072)	(7,061,072)
Total school district	$ 1,026,967,411	$ 19,858,643	$ 161,743,927	$ 4,619,484	(833,684,285)	(7,061,072)	(840,745,357)
		General revenues					
		Property taxes, levied for debt service			96,496,356	-	96,496,356
		WC-1 sales tax revenues			72,082,155	-	72,082,155
		Government service taxes for capital purposes			6,581,257	-	6,581,257
		Unrestricted investment earnings			25,749,438	382,892	26,132,330
		State aid not restricted to specific purposes			660,940,813	-	660,940,813
		Other local sources			35,508,502	-	35,508,502
		Federal aid not restricted to specific purposes			1,734,091	-	1,734,091
		Total general revenues and transfers			899,092,612	382,892	899,475,504
		Change in net position			65,408,327	(6,678,180)	58,730,147
		NET POSITION, July 1			(26,615,477)	10,130,919	(16,484,558)
		NET POSITION, June 30			$ 38,792,850	$ 3,452,739	$ 42,245,589

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

WASHOE COUNTY SCHOOL DISTRICT
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2026

	GENERAL FUND	SPECIAL EDUCATION FUND	DEBT SERVICE FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS					
Cash and investments	$ 119,829,807	$ 9,594,531	$ 101,171,946	$ 509,525,015	$ 740,121,299
Receivables					
Property taxes	67,666	3,136	1,774,262	1,479	1,846,543
Grants	-	-	-	12,183,515	12,183,515
Miscellaneous	1,831,489	208,826	-	449,441	2,489,756
Due from other funds	3,807,174	-	-	-	3,807,174
Due from other governments	1,607	-	151,451	19,521,152	19,674,210
Prepaid expenditures	-	-	-	1,335	1,335
Inventories	1,870,735	-	-	660,396	2,531,131
Total assets	$ 127,408,478	$ 9,806,493	$ 103,097,659	$ 542,342,333	$ 782,654,963
LIABILITIES					
Accounts payable	$ 7,244,945	$ 319,693	$ 800	$ 35,076,227	$ 42,641,665
Construction contracts payable	-	-	-	9,536,916	9,536,916
Accrued liabilities	42,128,287	9,486,800	-	17,238,338	68,853,425
Due to other funds	-	-	-	3,807,174	3,807,174
Funds received in advance	1,223	-	-	2,676,435	2,677,658
Other current liabilities	3,938	-	-	-	3,938
Total liabilities	49,378,393	9,806,493	800	68,335,090	127,520,776
FUND BALANCE					
Nonspendable	1,870,735	-	-	661,731	2,532,466
Restricted	-	-	103,096,859	459,042,790	562,139,649
Assigned	1,169,975	-	-	-	1,169,975
Unassigned	74,989,375	-	-	14,302,722	89,292,097
Total fund balance	78,030,085	-	103,096,859	474,007,243	655,134,187
Total liabilities and fund balance	$ 127,408,478	$ 9,806,493	$ 103,097,659	$ 542,342,333	$ 782,654,963

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

WASHOE COUNTY SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2026

Total fund balances for governmental funds		$ 655,134,187
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	$ 353,508,451	
Capital assets subject to depreciation	2,082,482,986	
Less accumulated depreciation	(709,884,177)	
		1,726,107,260
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	(20,792,789)	
		5,980,295
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	333,085,932	
Deferred inflows of resources related to pension	(178,604,352)	
		154,481,580
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	37,113,846	
Deferred inflows of resources related to OPEB	(95,116,256)	
		(58,002,410)
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	(1,448,405,000)	
Bond premium	(162,809,657)	
Less accumulated amortization	58,191,392	
Other long-term debt payable	(900,000)	
Net pension liability	(830,097,149)	
Net OPEB liability	(32,169,008)	
Compensated absences	(50,004,546)	
		(2,466,193,968)
Interest payable		(10,764,851)
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.		32,050,757
Total net position of governmental activities		$ 38,792,850

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

WASHOE COUNTY SCHOOL DISTRICT
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

				(Formerly Major)					
	GENERAL FUND	SPECIAL EDUCATION FUND	DEBT SERVICE FUND	2025A WC-1 G.O. BONDS FUND	WC1 SALES TAX REVENUE FUND FUND	2024A EXTENDED BOND ROLLOVER FUND	2024B EXTENDED BOND ROLLOVER FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
REVENUES									
Local sources	$ 9,792,894	$ -	$ 101,562,947	$ -	$ -	$ -	$ -	$ 123,188,255	$ 234,544,096
State sources	660,514,882	37,474,903	-	-	-	-	-	81,920,678	779,910,463
Federal sources	367,914	-	-	-	-	-	-	41,674,776	42,042,690
Total revenues	670,675,690	37,474,903	101,562,947	-	-	-	-	246,783,709	1,056,497,249
EXPENDITURES									
Current									
Regular programs	294,106,391	-	-	-	-	-	-	9,616,651	303,723,042
Special programs	-	123,376,027	-	-	-	-	-	17,537,526	140,913,553
Vocational programs	8,238,813	-	-	-	-	-	-	1,899,050	10,137,863
Other instructional programs	34,923	-	-	-	-	-	-	111,501,961	111,536,884
Adult education programs	-	-	-	-	-	-	-	1,422,093	1,422,093
Community service programs	-	-	-	-	-	-	-	859,510	859,510
Co-curricular programs	6,614,584	-	-	-	-	-	-	15,177,349	21,791,933
Undistributed expenditures									
Instruction	-	-	-	-	-	-	-	71,632	71,632
Student support	53,683,289	-	-	-	-	-	-	204,095	53,887,384
Instructional staff support	16,091,758	-	-	-	-	-	-	128,351	16,220,109
General administration	8,482,183	-	-	-	-	-	-	579,742	9,061,925
School administration	53,112,257	-	-	-	-	-	-	-	53,112,257
Central services	42,035,057	-	-	-	-	-	-	10,052,496	52,087,553
Operation and maintenance	66,647,953	-	-	-	-	-	-	549,764	67,197,717
Student transportation	24,875,116	-	-	-	-	-	-	2,681,174	27,556,290
Capital outlay	-	-	-	-	-	-	-	229,562,147	229,562,147
Debt service									
Principal	-	-	52,855,000	-	-	-	-	13,510,000	66,365,000
Interest and debt service expenditures	-	-	30,942,386	-	-	-	-	26,267,079	57,209,465
Dues & fees	-	-	10,400	-	-	-	-	-	10,400
Total expenditures	573,922,324	123,376,027	83,807,786	-	-	-	-	441,620,620	1,222,726,757
Excess (deficiency) of revenues over (under) expenditures	96,753,366	(85,901,124)	17,755,161	-	-	-	-	(194,836,911)	(166,229,508)
OTHER FINANCING SOURCES (USES)									
Bonds issued	-	-	-	-	-	-	-	123,020,000	123,020,000
Bond premium	-	-	-	-	-	-	-	8,164,928	8,164,928
Proceeds from sale of property	79,101	-	-	-	-	-	-	-	79,101
Transfers in	-	85,901,124	1,808,998	-	-	-	-	56,457,319	144,167,441
Transfers out	(92,961,880)	-	(5,000,000)	-	-	-	-	(46,205,561)	(144,167,441)
Total other financing sources (uses)	(92,882,779)	85,901,124	(3,191,002)	-	-	-	-	141,436,686	131,264,029
Net change in fund balance	3,870,587	-	14,564,159	-	-	-	-	(53,400,225)	(34,965,479)
FUND BALANCE, July 1	74,159,498	-	88,532,700	101,358,029	57,897,795	72,805,367	97,839,251	197,507,026	690,099,666
CHANGE TO OR WITHIN FINANCIAL REPORTING ENTITY	-	-	-	(101,358,029)	(57,897,795)	(72,805,367)	(97,839,251)	329,900,442	-
FUND BALANCE, July 1, as Adjusted	74,159,498	-	88,532,700	-	-	-	-	527,407,468	690,099,666
FUND BALANCE, June 30	$ 78,030,085	$ -	$ 103,096,859	$ -	$ -	$ -	$ -	$ 474,007,243	$ 655,134,187

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

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 FISCAL YEAR ENDED JUNE 30, 2026

Net change in fund balances - governmental funds		$ (34,965,479)
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	$ 206,880,934	
Less current year depreciation	(51,477,192)	
		155,403,742
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.		(2,730,226)
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	(123,020,000)	
Bond premium issued	(8,164,928)	
Bond premium amortization	7,452,847	
Payment of principal	66,365,000	
		(57,367,081)
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 compensated absences	(1,061,997)	
Change in net other postemployment benefits liability	3,946,282	
		2,884,285
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	4,674,558	
		4,674,558
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.		(2,491,472)
Change in net position of governmental activities		$ 65,408,327

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

WASHOE COUNTY SCHOOL DISTRICT
PROPRIETARY FUNDS
STATEMENTS OF NET POSITION
JUNE 30, 2026

	BUSINESS-TYPE ACTIVITIES NUTRITION SERVICES ENTERPRISE FUND	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
ASSETS		
Current assets		
Cash and investments	$ 5,336,863	$ 51,008,212
Accounts receivable	4,145,060	4,059,720
Inventories	1,189,934	-
Prepaid expenses	485	-
Total current assets	10,672,342	55,067,932
Capital assets		
Buildings and improvements	3,620,504	-
Machinery and equipment	8,132,015	-
Less: Accumulated depreciation	(5,027,504)	-
Total capital assets	6,725,015	-
Total assets	17,397,357	55,067,932
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources related to pension	4,871,189	688,800
Deferred outflows of resources related to OPEB	1,566,760	67,143
Total assets and deferred outflows of resources	23,835,306	55,823,875
LIABILITIES		
Current liabilities		
Accounts payable	1,020,793	1,203,504
Accrued liabilities	768,473	63,931
Pending claims	-	10,083,307
Unearned revenues	1,147,185	-
Total current liabilities	2,936,451	11,350,742
Noncurrent liabilities		
Net pension liability	10,394,743	1,217,306
Net OPEB liability	1,358,014	58,196
Long term claims	-	10,687,046
Total noncurrent liabilities	11,752,757	11,962,548
Total liabilities	14,689,208	23,313,290
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources related to pension	1,678,029	287,753
Deferred inflows of resources related to OPEB	4,015,330	172,075
Total liabilities and deferred inflows of resources	20,382,567	23,773,118
NET POSITION		
Net investment in capital assets	6,725,015	-
Unrestricted	(3,272,276)	32,050,757
Total net position	$ 3,452,739	$ 32,050,757

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

WASHOE COUNTY SCHOOL DISTRICT
PROPRIETARY FUNDS
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUSINESS-TYPE ACTIVITIES NUTRITION SERVICES ENTERPRISE FUND	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
OPERATING REVENUES		
Charges for Service	$ 3,987,465	$ 118,775,827
OPERATING EXPENSES		
Food and supplies	15,380,176	20,050
Salaries and benefits	17,252,935	3,825,836
Claims and services	-	1,233,528
Purchased services	1,940,672	118,100,954
Depreciation	586,288	-
Other	718,418	-
Total operating expenses	35,878,489	123,180,368
Operating income (loss)	(31,891,024)	(4,404,541)
NONCAPITAL SUBSIDIES		
Federal subsidies	21,692,052	-
Commodity revenues	2,981,386	-
State grants	156,514	-
Total noncapital subsidies	24,829,952	-
Operating Income (loss) and noncapital subsidies	(7,061,072)	(4,404,541)
OTHER NONOPERATING REVENUES AND EXPENSES		
Earnings on investments	392,040	2,045,883
Net increase (decrease) in fair value of investments	(9,148)	(132,814)
Total other nonoperating revenues and expenses	382,892	1,913,069
Decrease in Fund Net Position	(6,678,180)	(2,491,472)
NET POSITION, July 1	10,130,919	34,542,229
NET POSITION, June 30	$ 3,452,739	$ 32,050,757

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

WASHOE COUNTY SCHOOL DISTRICT
PROPRIETARY FUNDS
STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUSINESS-TYPE ACTIVITIES NUTRITION SERVICES ENTERPRISE FUND	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
Cash flows from operating activities		
Cash received for services	$ 9,077,609	$ 114,734,621
Cash paid for salaries and benefits	(17,418,101)	(3,919,758)
Cash payments for claims and services	-	(118,758,199)
Cash paid for food and supplies	(15,297,139)	-
Cash payments for purchased services	(1,940,672)	-
Net cash (used in) provided by operating activities	(25,578,303)	(7,943,336)
Cash flows from capital and related financing activities		
Purchase of equipment	(554,574)	-
Cash flows from noncapital financing activities		
Federal reimbursements	24,673,438	-
State grant funds	156,514	-
Net cash provided by noncapital financing activities	24,829,952	-
Cash flows from investing activities		
Interest received on investments	382,892	1,913,069
Net (decrease) increase in cash and cash equivalents	(920,033)	(6,030,267)
Cash and investments, beginning of year	6,256,896	57,038,479
Cash and investments, end of year	$ 5,336,863	$ 51,008,212
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY (USED) IN OPERATING ACTIVITIES		
Operating income (loss)	$ (31,891,024)	$ (4,404,541)
Adjustments to reconcile operating (loss) to net cash provided (used) by operating activities		
Depreciation	586,288	-
Non-cash net pension liability adjustment	(1,499,314)	(181,135)
Non-cash deferred outflows of resources related to pension adjustment	319,815	(139,698)
Non-cash deferred inflows of resources related to pension adjustment	907,391	27,499
Non-cash net OPEB liability adjustment	212,500	9,106
Non-cash deferred outflows of resources related to OPEB adjustment	251,856	91,619
Non-cash deferred inflows of resources related to OPEB adjustment	(630,948)	55,085
Changes in assets and liabilities		
Accounts receivable	4,657,246	(4,041,206)
Inventories	(56,407)	-
Prepaid Expenses	(475)	-
Accounts payable	858,337	(53,147)
Accrued liabilities	273,534	5,847
Pending claims	-	687,235
Unearned revenues	432,898	-
Total adjustments	6,312,721	(3,538,795)
Net cash (used in) provided by operations	$ (25,578,303)	$ (7,943,336)

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

WASHOE COUNTY SCHOOL DISTRICT
FIDUCIARY FUNDS
STATEMENTS OF FIDUCIARY NET POSITION
JUNE 30, 2026

	OTHER POST-EMPLOYMENT BENEFITS TRUST FUND	PRIVATE-PURPOSE SCHOLARSHIP TRUST FUND	COMBINED CUSTODIAL FUND
ASSETS			
Cash and cash equivalents	$ 46,769	$ 35,611	$ 2,864
Receivables	-	-	162,321
Investments			
U.S. Treasuries	75,156,495	1,220,147	-
Nevada Retirement Benefits Investment Fund	24,032,579	-	-
Total Investments	99,189,074	1,220,147	-
Total assets	99,235,843	1,255,758	165,185
LIABILITIES			
Accounts Payable	4,240,416	23,500	-
Accrued liabilities	-	-	127,464
Total liabilities	4,240,416	23,500	127,464
NET POSITION RESTRICTED FOR:			
Postemployment benefits other than pensions	94,995,427	-	-
Scholarship beneficiaries	-	1,232,258	-
Student athletic activities	-	-	37,721
Total net position	$ 94,995,427	$ 1,232,258	$ 37,721

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

WASHOE COUNTY SCHOOL DISTRICT
FIDUCIARY FUNDS
COMBINING STATEMENTS OF CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	OTHER POST-EMPLOYMENT BENEFITS TRUST FUND	PRIVATE-PURPOSE SCHOLARSHIP TRUST FUND	COMBINED CUSTODIAL FUND
ADDITIONS			
Contributions			
Donations	$ -	$ 74,249	$ -
Miscellaneous	-	-	723,054
Total contributions	-	74,249	723,054
Investment earnings			
Earnings on investments	3,884,526	35,538	-
Net increase (decrease) in fair value of investments	1,645,390	-	-
Total investment	5,529,916	35,538	-
Less investment expense	47,985	-	-
Net investment Earnings	5,481,931	35,538	-
Total additions	5,481,931	109,787	723,054
DEDUCTIONS			
Benefit payments	4,232,491	-	-
Administrative expense	36,154	-	-
Other	-	87,450	903,830
Total deductions	4,268,645	87,450	903,830
Change in net position	1,213,286	22,337	(180,776)
FIDUCIARY NET POSITION, July 1	93,782,141	1,209,921	218,497
FIDUCIARY NET POSITION, June 30	$ 94,995,427	$ 1,232,258	$ 37,721

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

NOTES TO FINANCIAL STATEMENTS

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

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Washoe County School District

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.

NOTE 1 – Summary of Significant Accounting Policies (Continued):

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, State Education Fund revenues, Sales Tax, 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.

NOTE 1 – Summary of Significant Accounting Policies (Continued):

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.

- **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 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.

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 insurance plans such as vision, dental and life insurance.

NOTE 1 – Summary of Significant Accounting Policies (Continued):

Additionally, the District reports the following fund types (continued):

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 Post-employment 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 Post-employment Benefits plan.

- **Custodial Funds** – account for funds held in custody by the District for the Nevada Interscholastic Athletic Association or the Education Alliance 501(c)3.

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.

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.

NOTE 1 – Summary of Significant Accounting Policies (Continued):

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.

Fiduciary Funds:

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

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.

(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.

NOTE 1 – Summary of Significant Accounting Policies (Continued):

(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 without Board of Trustee's 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.

NOTE 1 – Summary of Significant Accounting Policies (Continued):

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.

NOTE 1 – Summary of Significant Accounting Policies (Continued):

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, the Government Tax Services 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 Government Tax Services 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:

	Years
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.

NOTE 1 – Summary of Significant Accounting Policies (Continued):

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, 2026, 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 post-employment 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, 2026, and the total OPEB liabilities used to calculate the net OPEB liability are determined by an actuarial valuation as of June 30, 2025.

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.

NOTE 1 – Summary of Significant Accounting Policies (Continued):

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 pre-kindergarten 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 not completed or having 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.

NOTE 1 – Summary of Significant Accounting Policies (Continued):

Compensated Absences:

Teachers and certain hourly employees do not receive vacation leave. For other District employees, vacation leave is earned based on length of employment and may accumulate to specified maximums. The District pays limited accumulated sick leave benefits to certain employees upon separation. A liability for unused leave is recognized when the leave is attributable to services already rendered, accumulates, and is more likely than not to be used for time off or otherwise settled. The liability is measured using the pay rates in effect at year-end and includes salary-related payments associated with the payment of the benefits. This includes applicable sick leave benefits and related salary payments in accordance with GASB Statement No. 101.

In proprietary funds, compensated absences are recorded when incurred. In governmental funds, compensated absences are recognized when due and payable. The estimated liability for compensated absences is reported in the government-wide financial statements.

Self-Insurance:

The District is self-insured for losses and liabilities related primarily to general liability, worker'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, 2026 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, 2026, the District had the following amounts reported as cash and investments:

	Government-Wide	Fiduciary Funds	Totals
Cash and Cash Equivalents	$ 5,025,899	$ 85,244	$ 5,111,143
Investments	791,440,475	100,409,221	891,849,696
	$796,466,374	$100,494,465	$896,960,839

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.

NOTE 3 – Cash and Investments (Continued):

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, 2026, the District had the following recurring fair value measurements, except those measured at cost as identified below:

Government-Wide Balances:

		Fair Value Measurements Using		
	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Investments:				
U.S. Treasuries	$198,163,039	$198,163,039		$ -
U.S. Agencies	322,312,961	-	322,312,961	-
Asset Backed Securities	82,572,997	-	82,572,997	-
Collateralized Mortgage Obligations	16,877,919	-	16,877,919	-
Money Market Fund	90,429,315	90,429,315	-	-
Municipal Securities	21,618,038	-	21,618,038	-
Commercial Paper	7,493,775	-	7,493,775	-
Corporate Notes	49,096,915	-	49,096,915	-
	788,564,959	$288,592,354	$499,972,605	$ -
Investments not Classified by Level:				
State of Nevada Retirement Benefits Investment Fund	2,875,516			
Total Government-Wide Investments	$791,440,475			

Fiduciary Fund Balances:

Investments not Classified by Level:	
OPEB Trust Fund:	
State of Nevada Retirement Benefits Investment Fund	$ 24,032,579
U.S. Treasuries	64,760,514
Money Market Fund	10,395,981
Scholarship Fund investments	1,220,147
Total Fiduciary Fund investments	$100,409,221

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.

NOTE 3 – Cash and Investments (Continued):

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 Post Employment 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, 2026, 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:					
U.S. Treasuries	$198,163,039	$143,623,105	$ 54,539,934	$ -	$ -
U.S. Agencies	322,312,961	172,477,394	140,368,418	9,467,149	-
State of Nevada Retirement Benefits Investment Fund	2,875,516	2,875,516	-	-	-
Asset Backed Securities	82,572,997	6,714,403	51,337,360	18,581,459	5,939,775
Collateralized Mortgage Obligations	16,877,919	-	-	1,701,725	15,176,194
Money Market Fund	90,429,315	90,429,315	-	-	-
Municipal Securities	21,618,038	-	511,223	-	21,106,815
Commercial Paper	7,493,775	7,493,775	-	-	-
Corporate Notes	49,096,915	4,377,858	44,719,057	-	-
Total Government-Wide Investments	$791,440,475	$427,991,366	$291,475,992	$ 29,750,333	$ 42,222,784

		Investment Maturities (In Years)			
	Fair Value	Less than 1	1 to 5	6 to 10	More than 10
Fiduciary Fund Investments:					
OPEB Trust Fund:					
State of Nevada Retirement Benefits Investment Fund	$ 24,032,579	$ 24,032,579	$ -	$ -	$ -
U.S. Treasuries	64,760,514	5,757,656	20,473,835	18,789,757	19,739,266
Money Market Fund	10,395,981	10,395,981	-	-	-
Scholarship Trust Fund:					
U.S. Treasuries	1,220,147	1,220,147	-	-	-
Total Fiduciary Funds Investments	$100,409,221	$ 41,406,363	$ 20,473,835	$ 18,789,757	$ 19,739,266

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.

NOTE 3 – Cash and Investments (Continued):

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 collateralized mortgage obligations, asset backed securities, repurchase agreements, negotiable certificates of deposit and non-negotiable certificates of deposit each to 20%; commercial paper, municipal securities, and corporate notes each to 25%, and Federal Agency securities to 50% 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, 2026, there were no investments in a single issuer greater than 5% of total investments other than US Treasury, Federal Home Loan Mortgage Corporation (FHLMC) and Federal National Mortgage Association (FNMA) securities.

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 and State Street Corporation, respectively.

NOTE 4 – Interfund Balances and Transfers:

Interfund receivable/payable balances at June 30, 2026 are as follows:

Fund	Interfund Receivables	Interfund Payables
Major Fund:		
General Fund	$ 3,807,174	$ -
Other Governmental Funds:		
Title I Fund		725,992
Federal, Other Agencies Fund		136,369
Direct Federal Grants Fund		158,195
Special Ed IDEA Fund		741,227
Federal, NV DOE Flow Thru Fund		222,767
Family Resource Center Grants Fund		29,744
Adult Education Fund		273,949
Early Childhood Fund		848,577
21st Century Grants Fund		141,802
Title II Part A Teacher Training Fund		160,469
Title III English Language Fund		1,071
RPDP Fund		109,065
Federal, Other State Agencies Fund		205,445
Federal ESSER Fund		52,502
Totals	$ 3,807,174	$ 3,807,174

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

NOTE 4 – Interfund Balances and Transfers (Continued):

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, 2026, are as follows:

	Transfers In:							
	Special Education Fund	Debt Service WC-1 Fund	Debt Service Fund	Medicaid Reimbursement Fund	Property Tax Capital Projects Fund	Gifted & Talented Wtd. Funding Fund	Government Services Tax Fund	Total
Transfers Out:								
General Fund	$85,901,124	$ -	$ -	$ 1,704,772	$ -	$ 5,355,984	$ -	$ 92,961,880
Government Services Tax Fund	-	-	1,808,998	-	-	-	-	1,808,998
Debt Service Fund	-	-	-	-	5,000,000	-	-	5,000,000
Foundations-Non Govt	-	-	-	-	-	-	4,619,484	4,619,484
WC-1 Sales Tax Revenue Fund	-	39,777,079	-	-	-	-	-	39,777,079
	$85,901,124	$39,777,079	$1,808,998	$ 1,704,772	$ 5,000,000	$ 5,355,984	$ 4,619,484	$ 144,167,441

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

Debt Service WC-1 Fund – The transfer to the Debt Service WC-1 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 transfers to the Debt Service Fund from the Government Services Tax Fund are to provide for repayment of principal and interest on general obligation medium-term debt.

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

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 Foundations Non-Govt fund are for the Incline High School Expansion project.

NOTE 5 – Capital Assets:

Capital asset activity for the year ended June 30, 2026 was as follows:

	July 1, 2025 Balance	Increases	Decreases	June 30, 2026 Balance
Governmental Activities				
Capital assets, not being depreciated				
Land	$ 108,168,563	$ -	$ -	$ 108,168,563
Construction in progress	123,366,330	198,535,815	(76,562,257)	245,339,888
Total capital assets not being depreciated	231,534,893	198,535,815	(76,562,257)	353,508,451
Other capital assets				
Buildings	1,842,524,747	73,102,471	(177,954)	1,915,449,264
Improvements other than buildings	56,145,893	3,244,728	-	59,390,621
Machinery and equipment	103,287,957	8,560,177	(4,205,033)	107,643,101
Total capital assets being depreciated	2,001,958,597	84,907,376	(4,382,987)	2,082,482,986
Total capital assets	2,233,493,490	283,443,191	(80,945,244)	2,435,991,437
Less accumulated depreciation for				
Buildings	(556,208,203)	(42,635,994)	177,954	(598,666,243)
Improvements other than buildings	(28,208,316)	(2,641,368)	-	(30,849,684)
Machinery and equipment	(78,373,453)	(6,199,830)	4,205,033	(80,368,250)
Total accumulated depreciation	(662,789,972)	(51,477,192)	4,382,987	(709,884,177)
Governmental Activities capital assets, net	$ 1,570,703,518	231,965,999	(76,562,257)	$ 1,726,107,260
Business-Type Activities				
Capital assets, not being depreciated				
Construction in progress	$ 2,076,426	$ 554,759	$ (2,631,185)	$ -
Total capital assets not being depreciated	2,076,426	554,759	(2,631,185)	-
Other capital assets				
Buildings	1,355,773	2,264,731	-	3,620,504
Machinery and equipment	7,765,746	366,269	-	8,132,015
Total capital assets being depreciated	9,121,519	2,631,000	-	11,752,519
Total capital assets	11,197,945	3,185,759	(2,631,185)	11,752,519
Less accumulated depreciation for				
Buildings	(469,767)	(59,786)	-	(529,553)
Machinery and equipment	(3,971,449)	(526,502)	-	(4,497,951)
Total accumulated depreciation	(4,441,216)	(586,288)	-	(5,027,504)
Business-Type Activities capital assets, net	$ 6,756,729	2,599,471	(2,631,185)	$ 6,725,015

NOTE 5 – Capital Assets (Continued):

Depreciation was charged to the functions/programs of the District as follows:

Governmental activities:	
Instruction	$ 277,961
Student support	26,396
Instructional staff support	8,078
General administration	11,827
School administration	2,315
Central support	221,663
Operation/maintenance	188,534
Student transportation	2,592,890
Other support	838
Community services operations	404
Facilities	48,146,286
Total governmental activities depreciation expense	$ 51,477,192
Business-Type Activities:	
Nutrition services operations	$ 586,288
Total business-type activities depreciation expense	$ 586,288

NOTE 6 – General Long-Term Obligations:

Bonds and Refunding Bonds Issued:

On January 29, 2026 the District issued $50,000,000 in General Obligation School Improvement Bonds, Series 2026A. The term is twenty years with an interest rate of 4.0% to 5.0%. Interest payments begin in June of 2026. Principal payments begin in June of 2027. The proceeds will be used for school improvement projects.

On January 29, 2026, the District issued $73,020,000 in General Obligation School Improvement Bonds, Series 2026B. The term is thirty years with an interest rate of 4.0% to 5.0%. Interest payments begin in October of 2026. Principal payments begin in October of 2027. The proceeds will be used for school improvement projects.

NOTE 6 – General Long-Term Obligations (Continued):

General long-term debt which is only related to governmental activities consists of the following at June 30, 2026:

General Obligation Bonds

Series	Date Issued	Date of Maturity	Interest Rate (%)	Amount Issued	Balance June 30, 2026
2010D	05/26/10	05/01/27	6.00%	3,550,000	2,800,000
2010E	10/06/10	06/01/27	5.20%	5,415,000	4,415,000
2015A	03/31/15	06/01/29	3.00-5.00%	45,375,000	19,000,000
2016A	12/31/15	06/01/36	2.00-5.00%	59,215,000	12,785,000
2016B	11/10/16	05/01/37	3.00-5.00%	15,000,000	10,260,000
2017A	02/09/17	06/01/37	4.00-5.00%	55,000,000	48,810,000
2017B	04/05/17	04/01/37	3.25-5.00%	26,885,000	22,390,000
2017C	11/21/17	04/01/48	3.13-5.00%	200,000,000	174,780,000
2017D	11/21/17	06/01/31	4.00-5.00%	58,320,000	30,115,000
2018	12/05/18	04/01/49	4.00-5.00%	85,000,000	76,700,000
2019A	09/26/19	06/01/44	3.00-5.00%	69,020,000	60,385,000
2019B	12/19/19	10/01/49	3.00-5.00%	100,000,000	92,030,000
2020A	05/07/20	10/01/50	3.00-5.00%	165,780,000	156,225,000
2021	01/28/21	06/01/46	2.00-5.00%	130,480,000	117,930,000
2022A	03/09/22	10/01/47	3.00-5.00%	49,220,000	45,710,000
2022B	03/09/22	04/01/33	5.00%	64,900,000	23,335,000
2022C	09/29/22	06/01/42	4.00-5.00%	40,000,000	35,870,000
2023A	09/26/23	06/01/43	4.00-5.00%	60,000,000	57,115,000
2024A	05/16/24	06/01/44	4.00-5.00%	130,000,000	125,715,000
2024B	10/23/24	06/01/44	3.00-5.00%	110,515,000	109,015,000
2025A	03/18/25	10/01/55	3.00-5.00%	100,000,000	100,000,000
2026A	01/29/26	06/01/46	4.00-5.00%	50,000,000	50,000,000
2026B	01/29/26	10/01/55	4.00-5.00%	73,020,000	73,020,000
Total					$ 1,448,405,000

Notes Payable from Direct Borrowings

Series	Date Issued	Date of Maturity	Interest Rate (%)	Amount Issued	Balance June 30, 2026
2022	12/27/22	02/01/27	3.94%	3,400,000	900,000
					$ 900,000

NOTE 6 – General Long-Term Obligations (Continued):

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

Year(s) Ending June 30,	General Obligation Bonds Principal	General Obligation Bonds Interest	Direct Placement Notes Payable Principal	Direct Placement Notes Payable Interest
2027	$ 68,920,000	$ 59,160,104	$ 900,000	$ 35,460
2028	61,600,000	55,063,156	-	-
2029	59,875,000	52,123,381	-	-
2030	59,575,000	49,209,956	-	-
2031	62,505,000	46,316,231	-	-
2032-2036	297,055,000	190,490,044	-	-
2037-2041	334,085,000	127,356,784	-	-
2042-2046	321,815,000	64,777,844	-	-
2047-2051	140,315,000	19,416,181		
2052-2057	42,660,000	4,130,091	-	-
Total	$ 1,448,405,000 *	$ 668,043,772	$ 900,000	$ 35,460

* Principal amounts shown exclude bond premiums.

Changes in Government-Wide General Long-Term Obligations:

	Balance July 1, 2025	Additions	Reductions	Balance June 30, 2026	Due Within One Year
Governmental Activities:					
Debt:					
General obligation bonds	$ 1,390,020,000	$ 123,020,000	$ 64,635,000	$ 1,448,405,000	$ 68,920,000
Bond premiums	103,906,184	8,164,928	7,452,847	104,618,265	6,934,729
Direct placement notes	2,630,000	-	1,730,000	900,000	900,000
Other long-term liabilities:					
Pending claims	20,083,119	687,234	-	20,770,353	10,083,307
Net Pension liability	936,736,091	-	105,421,636	831,314,455	-
Net OPEB liability	27,184,357	5,042,847	-	32,227,204	-
Compensated absences	48,942,549	1,061,997	-	50,004,546	36,721,853
Subtotal Governmental Activities	2,529,502,300	137,977,006	179,239,483	2,488,239,823	123,559,889
Business Type Activities:					
Net Pension liability	11,894,057	-	1,499,314	10,394,743	-
Net OPEB liability	1,145,514	212,500	-	1,358,014	-
Subtotal Business-Type Activities	13,039,571	212,500	1,499,314	11,752,757	-
Totals	$ 2,542,541,871	$ 138,189,506	$ 180,738,797	$ 2,499,992,580	$ 123,559,889

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 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, 2026.

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, 2026 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.

NOTE 7 – Fund Balance/Net Position (Continued):

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 maintained.

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, 2026, fund balances are composed of the following.

	General Fund	Major Debt Service Funds	Other Governmental Funds	Total
Fund balances				
Nonspendable				
Inventory	$ 1,870,735	$ -	$ 660,396	$ 2,531,131
Prepaid expenditures	-		1,335	1,335
Total nonspendable	1,870,735	-	661,731	2,532,466
Restricted for				
Restricted for Special Revenues	-	-	39,103,617	39,103,617
Restricted for Debt Service	-	103,096,859	21,287,262	124,384,121
Restricted for Capital Projects	-	-	398,651,911	398,651,911
Total restricted	-	103,096,859	459,042,790	562,139,649
Assigned to				
Carryover of general supply appropriations	496,930	-	-	496,930
Future salary and benefit increases	673,045	-	-	673,045
Total assigned	1,169,975	-	-	1,169,975
Unassigned	74,989,375	-	14,302,722	89,292,097
Total fund balances	$ 78,030,085	$ 103,096,859	$ 474,007,243	$ 655,134,187

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.

NOTE 8 – Defined Benefit Pension Plan (Continued):

The normal ceiling limitation on monthly benefits allowances is 75% of average compensation over the employee's highest 36 consecutive months. 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 covert 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. Actual contributions are made 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 year ended June 30, 2026 the Statutory Employer/employee matching rate was 19.25% for Regular members; and 36.75% for Police/Fire. For the fiscal year ended June 30, 2026, the Employer-pay contribution (EPC) rate was 30.00% for Regular members and 58.75% for Police/Fire.

The District's contributions were $81,206,387 for the year ended June 30, 2026.

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.

The following was the PERS Board adopted policy target asset allocation as of June 30, 2026:

Asset Class	Target Allocation
Domestic Equity	34%
International Equity	14%
U.S. Bonds	28%
Private Markets	12%
Short-term Investments	12%

NOTE 8 – Defined Benefit Pension Plan (Continued):

Net Pension Liability:

At June 30, 2026, the District reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2025, 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, 2026, the District's proportion was 4.8978%, which was a decrease of .3525% from its proportion as of June 30, 2025.

Pension Liability Discount Rate Sensitivity:

The following presents the net pension liability of the District as of June 30, 2026, 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	1,416,177,372	841,709,198	367,812,159

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.

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%
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, 2025 funding actuarial valuation

NOTE 8 – Defined Benefit Pension Plan (Continued):

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 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.

NOTE 8 – Defined Benefit Pension Plan (Continued):

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.

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, 2025 valuation were based on the results of the experience study for the period from July 1, 2016 through June 30, 2020.

The discount rate used to measure the total pension liability was 7.25% as of June 30, 2025. 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, 2025 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, 2025.

NOTE 8 – Defined Benefit Pension Plan (Continued):

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

For the year ended June 30, 2026, the District recognized pension expense of $76,108,695. At June 30, 2026, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 202,433,213	$ -
Changes in assumptions or other inputs	30,418,659	-
Net difference between projected and actual earnings on pension plan investments	-	122,289,844
Changes in proportion	24,587,662	58,280,290
District contributions subsequent to the measurement date	81,206,387	-
	$ 338,645,921	$ 180,570,134

The $81,206,387 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, 2027.

The average of the expected remaining service lives of all employees that are provided with pensions through PERS (active and inactive employees) is 5.68 years.

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:	
2027	97,906,357
2028	(5,697,164)
2029	(14,190,283)
2030	261,490
2031	4,204,316
Thereafter	(5,615,316)

Additional Information:

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

NOTE 9 – Post-employment Benefits Other Than Pensions:

Plan Descriptions:

The District provides other post-employment benefits (OPEB) through three single-employer defined benefit plans: the Washoe County School District Retiree Health Benefits Plan (WCSDRHP), the Nevada Public Employees' Benefits Plan (NPEBP), and the WCSD Retiree Life Insurance Plan. The plans are administered through the Washoe County School District OPEB Trust Fund (Trust), and the measurement focus of each plan is its respective net OPEB liability. Benefit provisions are established pursuant to NRS 287.023. Provisions of the WCSDRHP and WCSD Retiree Life Insurance Plan may be amended through negotiations between the District and the respective employee associations, with authority to establish benefit provisions assigned to the Board of Trustees pursuant to NRS 288.150. NPEBP benefit provisions are subject to amendment by the State of Nevada.

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

The WCSDRHP provides medical, dental, and vision benefits to eligible District retirees. Pursuant to negotiated employee contracts, the District provides explicit medical insurance premium subsidies to eligible employees who retire with at least 15 years of District service. 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. Eligible retirees may participate in the plan at blended rates, resulting in an implicit subsidy. Retiree contributions vary based on years since retirement and years of District service. The District reimburses eligible pre-Medicare retirees for validated medical and dental claims and serves as a secondary carrier for Medicare-eligible retirees.

The District determines contributions to the Trust based on projected pay-as-you-go financing requirements and actuarial studies. For fiscal year 2026, benefits totaling $1,682,260 were paid out for WCSDRHP retirees.

The number of participants as of June 30, 2025, the most recent full actuarial valuation date, are as follows:

	WCSDRHP
Active Employees	6,529
Retirees and surviving spouses	754
Total participants	7,283

Nevada Public Employees' Benefits Plan (NPEBP):

NPEBP provides post-employment healthcare benefits to certain former District employees. District retirees who were not receiving NPEBP benefits as of November 30, 2008, are no longer eligible to participate in the plan. For remaining eligible retirees, the District is required to subsidize coverage at the same level provided by the State of Nevada for qualifying state retirees. As of June 30, 2026, 962 retirees participated in this benefit, and the District paid $2,550,231 in subsidies during the year. Retiree contributions are paid directly to the State of Nevada.

Because the plan is closed to additional District retirees, the District has elected not to make additional contributions to the plan.

NOTE 9 – Post-employment Benefits Other Than Pensions (Continued):

WCSD Retiree Life Insurance Plan:

The WCSD Retiree Life Insurance Plan provides Basic Life and Accidental Death and Disability (AD&D) insurance to eligible retirees at blended rates. Employees covered by Basic Life and AD&D insurance while active who retire from the District while drawing PERS benefits may continue coverage at retirement, regardless of years of District service, provided the retiree pays the applicable premium. Coverage is not available to retirees' spouses. Basic Life and AD&D coverage available to future eligible retirees is $200,000 for administrative employees, $40,000 for certified and classified employees, and $50,000 for confidential classified employees. Coverage is reduced by 50% at age 70 and may be adjusted based on bargaining results.

Retirees pay 100% of pay-as-you-go premiums based on blended active and retiree rates. The District's OPEB liability relates to the implicit subsidy resulting from use of the blended rates. Because retirees pay the full premiums and the District has no future contribution obligation under the plan, the District has not made additional contributions to the plan since fiscal year 2011-12.

The number of participants as of June 30, 2025, the most recent full actuarial valuation date, are as follows:

	WCSD Retiree Life Insurance Plan
Active Employees	6,529
Retirees and surviving spouses	2,469
Total participants	8,998

Actuarial Methods and Assumptions:

The District's net OPEB liability was measured as of June 30, 2026, 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, 2025.

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:

NOTE 9 – Post-employment Benefits Other Than Pensions (Continued):

	WCSDRHP	NPEBP	WCSD Retiree Life Insurance Plan
Salary increases	3.00%	n/a	3.00%
Discount rate	6.07%	6.07%	6.07%
Investment rate of return	7.25%	7.25%	7.25%
Healthcare cost trend rates			
Pre-65 retirees	8.11% initial	8.11% initial, 4.00% ultimate	n/a
Post-65 retirees	8.11% initial	8.11% initial, 4.00% 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, 2026 actuarial valuation used the Nevada Public Employees Retirement System (PERS) termination rates from PERS' 2025 actuarial valuation.

Investment rate of return. A long-term investment rate of return of 7.25%, 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
Foreign Developed Equity	17.5%
Short-term Investments	12.0%
U.S. Fixed Income	28.0%
U.S. Large Cap Equity	42.5%

The annual money-weighted rate of return on OPEB plan investments was 5.90% during the year ended June 30, 2026.

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 6.07% for all plans. This is based on a blend of the Bond Buyer 20-Bond GO index of 4.67% as of the measurement date and the long-term rate of return from the State of Nevada's Retiree Benefits Investment Fund (RBIF) of 7.25%. The District invests OPEB assets for all plans in the RBIF and securities of the United States Treasury to fund their OPEB liabilities.

NOTE 9 – Post-employment Benefits Other Than Pensions (Continued):

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, 2026 measurement, from the previous measurement as of June 30, 2025 were as follows:

- The discount rate was updated from 6.72% to 6.07%.
- The trend rates were updated to an initial rate of 8.11% (7.50% for Post-65) grading down to an ultimate rate of 4.00%. The Select trend rates are updated to reflect the higher than anticipated rising healthcare costs environment.

Changes in the Net OPEB Liability.

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a) - (b)
Balances at July 1, 2025	$ 122,112,013	$ 93,782,141	$ 28,329,872
Changes for the year			
Service cost	748,068	-	748,068
Interest cost	7,924,763	-	7,924,763
Differences between expected and actual experience	(3,373,855)	-	(3,373,855)
Changes in assumption or other inputs	7,659,915	-	7,659,915
Net investment income	-	5,529,915	(5,529,915)
Benefit payments	(6,490,259)	(4,232,491)	(2,257,768)
Administrative expense	-	(84,138)	84,138
Net changes	6,468,632	1,213,286	5,255,347
Balances at June 30, 2026	$ 128,580,645	$ 94,995,427	$ 33,585,218

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 (5.07 percent) or 1-percentage-point higher (7.07 percent) than the current discount rate rounded to the nearest thousand:

NOTE 9 – Post-employment Benefits Other Than Pensions (Continued):

	1% Decrease in Discount Rate 5.07%	Current Discount Rate 6.07%	1% Increase in Discount Rate 7.07%
Net OPEB Liability	$ 46,417,000	$ 33,585,000	$ 22,760,000

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 (7.11%)	Current Healthcare Costs Trend Rate (8.11%)	1% Increase in Healthcare Costs Trend Rate (9.11%)
Net OPEB Liability	$ 25,229,000	$ 33,585,000	$ 43,296,000

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.

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

For the year ended June 30, 2026, the District recognized OPEB expense of ($1,862,000). At June 30, 2026, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources, for the combined plans:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 16,192,886	$ 50,236,687
Changes of assumptions/inputs	22,554,863	49,044,613
Net difference between projected and actual investments	-	22,361
Total	$ 38,747,749	$ 99,303,661

NOTE 9 – Post-employment Benefits Other Than Pensions (Continued):

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:	
2027	$ (6,720,417)
2028	(7,534,293)
2029	(10,117,839)
2030	(12,664,696)
2031	(12,933,070)
Thereafter	(10,585,597)
Total	$ (60,555,912)

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, 2026, the amount of this liability was $20,770,353. This liability is determined by actuaries using all available information.

NOTE 10 – Risk Management (Continued):

Changes in the reported liability since July 1, 2024 are as follows:

	Property & Casualty	Health Insurance	Workers' Compensation	Total
Claims liability, July 1, 2024	$ 4,972,000	$ 8,718,923	$ 6,375,000	$ 20,065,923
Current year claims and changes in estimates	(402,796)	89,410,229	2,626,025	91,633,458
Claims payments	(799,204)	(88,198,033)	(2,619,025)	(91,616,262)
Claims liability, June 30, 2025	$ 3,770,000	$ 9,931,119	$ 6,382,000	$ 20,083,119
Current year claims and changes in estimates	4,339,000	94,536,353	3,616,875	102,492,228
Claims payments	(4,562,000)	(93,980,119)	(3,262,875)	(101,804,994)
Claims liability, June 30, 2026	$ 3,547,000	$ 10,487,353	$ 6,736,000	$ 20,770,353

At June 30, 2026, the Internal Service Funds held $51,008,212 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 $2,753,544 as of June 30, 2026 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.

NOTE 11 – Commitments and Contingencies:

Construction Commitments:

As of June 30, 2026, 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
Nonmajor Funds		
Athletic Surfaces Projects	1,342,322	12/31/2026
Building access upgrades	527,788	12/31/2026
Fire Alarm Update Projects	148,619	12/31/2026
HVAC/Plumbing Projects	6,646,649	12/31/2026
Infrastructure Projects	3,693,642	12/31/2026
Infrastructure Projects	96,825,571	6/30/2027
Infrastructure Projects	1,697,860	12/31/2027
Infrastructure Projects	10,031,253	6/30/2028
Roofing Projects	3,571,401	12/31/2026
Safety Projects	364,427	12/31/2026
School Design	407,908	12/31/2026
School Design	4,497,430	6/30/2027
School Design	6,485,777	6/30/2028
Seismic Upgrade Projects	20,000	12/31/2026
Technology upgrades	150,946	12/31/2026
	$ 136,411,593	

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

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, 2026, the District's revenues were reduced by a total amount of $1,298,302 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, 2026, the total amount abated for the District was $202,708.

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, 2026, the total amount abated for the District was $183,162.

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, 2026, the total amount abated for the District was $343,259.

Standard Abatement (NRS 374.357) – Partial abatements from taxes imposed on the gross receipts from the sale, storage, use, or other consumption of eligible machinery or equipment used by companies which 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, 2026, the total amount abated for the District was $569,172.

NOTE 13 – New Accounting Pronouncements:

In April 2024, the GASB issued Statement No. 103, *Financial Reporting Model Improvements*. The objective of this Statement is to improve key components of the financial reporting model by providing only essential information necessary for decision-making, and to assess accountability. This Statement established updated requirements for management's discussion and analysis, unusual or infrequent items, presentation of proprietary fund financial statements, information about major component units, and budgetary comparison information. The requirements of this Statement are effective for the District's fiscal year ended June 30, 2026. The implementation of this Statement resulted in changes to the presentation of certain financial information but did not impact the District's beginning net position or fund balances.

In September 2024, the GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*. The objective of this Statement is to provide essential information about certain types of capital assets. This Statement establishes additional disclosure requirements for intangible-type capital assets such as lease assets, subscription assets, and other intangible assets. In addition, this Statement requires additional disclosures regarding capital assets held for sale. The requirements of this Statement are effective for the District's fiscal year ended June 30, 2026. The implementation of this Statement did not significantly change capital asset disclosures, nor did it impact the District's beginning net position or fund balances.

NOTE 14 – Subsequent Events:

On September 29, 2026, the District issued $3,500,000 of General Obligation Medium Term bonds, Series 2026. The term is four years with an interest rate of 4.14%. Interest and principal payments begin in June 2027. The proceeds will be used to acquire school buses and other District support vehicles.

On October 13, 2026, the Board of Trustees adopted a resolution authorizing the issuance of General Obligation School Improvement Bonds, Series 2026C, in an aggregate principal amount not to exceed $164,000,000. The proceeds of the bonds will be used to finance the acquisition, construction, improvement, and equipping of school facilities. The final principal amount, interest rates, and maturity schedule will be determined upon the sale of the bonds.

REQUIRED SUPPLEMENTARY INFORMATION

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

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

Schedule of Changes in Net Other Post-Employment Benefits Liability and Related Ratios

Schedule of District Contributions for Other Post-Employment Benefits



Washoe County School District

WASHOE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2026

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

	2026	2025	2024	2023	2022
District's proportion of the net pension liability	4.89784%	5.25037%	5.00871%	5.15020%	5.26378%
District's proportionate share of the net pension liability	$ 841,709,198	$ 948,630,148	$ 914,235,089	$ 929,863,050	$ 480,019,715
District's covered payroll	$ 574,448,600	$ 410,065,920	$ 367,853,790	$ 395,263,350	$ 389,715,660
District's proportionate share of the net pension liability as a percentage of its covered payroll	146.52%	231.34%	248.53%	235.25%	123.17%
Plan fiduciary net position as a percentage of the total pension liability	80.47%	78.11%	76.16%	86.50%	77.00%

	2021	2020	2019	2018	2017
District's proportion of the net pension liability	5.26246%	5.25219%	5.33784%	5.51966%	5.56934%
District's proportionate share of the net pension liability	$ 732,973,503	$ 716,187,044	$ 727,960,977	$ 734,106,661	$ 749,473,531
District's covered payroll	$ 387,961,440	$ 357,580,845	$ 350,264,576	$ 350,448,613	$ 334,502,049
District's proportionate share of the net pension liability as a percentage of its covered payroll	188.93%	200.29%	207.83%	209.48%	224.06%
Plan fiduciary net position as a percentage of the total pension liability	77.00%	76.46%	75.24%	74.42%	72.23%

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

	2026	2025	2024	2023	2022
Statutorily required contribution	$ 81,206,387	$ 81,227,032	$ 57,983,321	$ 52,014,526	$ 55,890,237
Contributions in relation to the statutorily required contribution	$ 81,206,387	$ 81,227,032	$ 57,983,321	$ 52,014,526	$ 55,890,237
Contribution (deficiency) excess	$ -	$ -	$ -	$ -	$ -
District's covered payroll	$ 574,302,600	$ 574,448,600	$ 410,065,920	$ 367,853,790	$ 395,263,350
Contributions as a percentage of covered payroll	14.14%	14.14%	14.14%	14.14%	14.14%

	2021	2020	2019	2018	2017
Statutorily required contribution	$ 55,105,795	$ 54,857,748	$ 50,566,551	$ 49,527,541	$ 49,544,071
Contributions in relation to the statutorily required contribution	$ 55,105,795	$ 54,857,748	$ 50,566,551	$ 49,527,541	$ 49,544,071
Contribution (deficiency) excess	$ -	$ -	$ -	$ -	$ -
District's covered payroll	$ 389,715,660	$ 387,961,440	$ 357,580,845	$ 350,264,576	$ 350,448,613
Contributions as a percentage of covered payroll	14.14%	14.14%	14.14%	14.14%	14.14%

The notes to required supplementary information are an integral part of this statement.

WASHOE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2026

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

Combined OPEB Plans

	2026	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB liability									
Service cost	$ 748,067	$ 1,138,784	$ 1,564,095	$ 1,266,774	$ 1,675,122	$ 4,709,866	$ 3,415,835	$ 2,551,493	$ 2,596,007
Interest	7,924,763	7,976,990	7,454,308	7,318,689	6,494,116	6,387,686	8,195,917	8,118,308	8,393,453
Differences between actual and expected experience	(3,373,855)	(2,904,305)	(2,949,725)	(4,669,018)	-	(58,455,906)	-	-	-
Changes in assumptions	7,659,918	(3,076,150)	(20,204,065)	(8,631,683)	(25,601,727)	(19,122,808)	43,259,519	37,072,256	(5,643,812)
Benefit payments	(6,490,259)	(8,273,392)	(6,426,684)	(7,194,007)	(6,158,021)	(6,129,922)	(16,474,206)	(10,616,275)	(10,725,680)
Net change in total OPEB liability	6,468,634	(5,138,073)	(20,562,071)	(11,909,245)	(23,590,510)	(72,611,084)	38,397,065	37,125,782	(5,380,032)
Total OPEB liability - beginning	122,112,013	127,250,086	147,812,157	159,721,402	183,311,912	255,922,996	217,525,931	180,400,149	185,780,181
Total OPEB liability - ending (a)	$ 128,580,647	$ 122,112,013	$ 127,250,086	$ 147,812,157	$ 159,721,402	$ 183,311,912	$ 255,922,996	$ 217,525,931	$ 180,400,149
Plan fiduciary net position									
Contributions - employer	$ 2,257,768	$ 6,775,424	$ 4,795,710	$ 4,174,327	$ 7,056,335	$ 7,271,615	$ 12,525,983	$ -	$ -
Net investment income	5,529,916	3,087,938	11,956,806	9,324,382	(7,504,040)	21,842,167	3,325,241	12,183,620	4,973,085
Benefit payments	(6,490,259)	(8,273,392)	(6,426,684)	(7,194,007)	(6,158,021)	(6,129,922)	(16,474,206)	(10,616,276)	(9,085,661)
Administrative expense	(84,138)	(43,683)	-	-	-	-	-	-	-
Net change in plan fiduciary net position	1,213,287	1,546,287	10,325,832	6,304,702	(6,605,726)	22,983,860	(622,982)	1,567,344	(4,112,576)
Plan fiduciary net position - beginning	93,782,142	92,235,855	81,910,023	75,605,321	82,211,047	59,227,187	59,850,169	58,282,825	62,395,401
Plan fiduciary net position - ending (b)	$ 94,995,428	$ 93,782,142	$ 92,235,855	$ 81,910,023	$ 75,605,321	$ 82,211,047	$ 59,227,187	$ 59,850,169	$ 58,282,825
District's net OPEB liability - ending (a) - (b)	$ 33,585,219	$ 28,329,871	$ 35,014,231	$ 65,902,134	$ 84,116,081	$ 101,100,865	$ 196,695,809	$ 157,675,762	$ 122,117,324
Plan fiduciary net position as a percentage of the total OPEB liability	73.88%	76.80%	72.48%	55.41%	47.34%	44.85%	23.14%	27.51%	32.31%
Covered payroll	$ 378,282,000	$ 367,263,687	$ 338,754,000	$ 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	8.88%	7.71%	10.34%	20.04%	24.61%	30.47%	62.17%	51.58%	39.72%

* 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.

The notes to required supplementary information are an integral part of this statement.

WASHOE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2026

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

	Combined OPEB Plans								
	2026	2025	2024	2023	2022	2021	2020	2019	2018
Actuarially determined contribution	$ 4,879,740	$ 4,879,740	$ 6,824,148	$ 6,142,312	$ 8,752,182	$ 11,030,000	$ 13,837,416	$ 12,482,288	$ 10,303,185
Contributions in relation to the actuarially determined contribution	-	6,775,424	4,795,710	4,174,327	7,056,335	7,271,615	12,525,983	10,616,275	9,085,661
Contribution deficiency (excess)	$ 4,879,740	$ (1,895,684)	$ 2,028,438	$ 1,967,985	$ 1,695,847	$ 3,758,385	$ 1,311,433	$ 1,866,013	$ 1,217,524
Covered payroll	$ 378,282,000	$ 367,263,687	$ 338,754,000	$ 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%	1.84%	1.42%	1.27%	2.06%	2.19%	3.96%	3.47%	2.95%

* 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.

The notes to required supplementary information are an integral part of this statement.

WASHOE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2026

BUDGETARY COMPARISON SCHEDULE- GENERAL FUND

	BUDGET				
	ORIGINAL	FINAL	VARIANCE TO ORIGINAL BUDGET	ACTUAL	VARIANCE TO FINAL BUDGET
REVENUES					
Local sources	$ 8,918,563	$ 8,468,563	$ (450,000) [1]	$ 9,792,894	$ 1,324,331
State sources	654,333,823	658,136,481	3,802,658 [2]	660,514,882	2,378,401
Federal sources	370,000	370,000	-	367,914	(2,086)
Total revenues	663,622,386	666,975,044	3,352,658	670,675,690	3,700,646
EXPENDITURES					
Regular programs	289,869,970	294,583,963	4,713,993 [3]	294,106,391	477,572
Vocational programs	8,602,783	8,253,730	(349,053)	8,238,813	14,917
Other instructional programs	263,504	100,000	(163,504) [4]	34,923	65,077
Co-curricular programs	6,197,434	6,700,391	502,957 [5]	6,614,584	85,807
Undistributed expenditures					
Student support	55,936,407	54,212,776	(1,723,631)	53,683,289	529,487
Instructional staff support	15,877,730	16,126,002	248,272	16,091,758	34,244
General administration	8,727,967	8,591,736	(136,231)	8,482,183	109,553
School administration	48,469,762	53,489,092	5,019,330 [6]	53,112,257	376,835
Central services	42,906,144	42,792,593	(113,551)	42,035,057	757,536
Operation and maintenance	70,137,168	66,946,460	(3,190,708)	66,647,953	298,507
Student transportation	24,974,285	24,937,745	(36,540)	24,875,116	62,629
Total expenditures	571,963,154	576,734,488	4,771,334	573,922,324	2,812,164
Excess (deficiency) of revenues over (under) expenditures	91,659,232	90,240,556	(1,418,676)	96,753,366	6,512,810
OTHER FINANCING SOURCES (USES)					
Proceeds from sale of property	50,000	50,000	-	79,101	29,101
Contingency	(5,000,000)	-	5,000,000 [7]	-	-
Transfers out	(89,560,574)	(93,730,288)	(4,169,714) [8]	(92,961,880)	768,408
Total other financing sources (uses)	(94,510,574)	(93,680,288)	830,286	(92,882,779)	797,509
Net change in fund balance	(2,851,342)	(3,439,732)	(588,390)	3,870,587	7,310,319
FUND BALANCE, July 1	69,343,651	69,932,041	588,390	74,159,498	4,227,457
FUND BALANCE, June 30	$ 66,492,30	$ 66,492,30	$ -	$ 78,030,08	$ 11,537,77

The notes to required supplementary information are an integral part of this statement.

WASHOE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2026

BUDGETARY COMPARISON SCHEDULE- SPECIAL EDUCATION FUND

	BUDGET				
	ORIGINAL	FINAL	VARIANCE TO ORIGINAL BUDGET	ACTUAL	VARIANCE TO FINAL BUDGET
REVENUES					
State sources	$ 37,921,223	$ 37,921,223	$ -	$ 37,474,903	$ (446,320)
EXPENDITURES					
Special programs					
Instruction	80,373,301	81,394,106	1,020,805 [1]	81,339,818	54,288
Student support	18,176,115	19,800,566	1,624,451 [2]	19,161,860	638,706
Instructional staff support	7,301,322	7,235,957	(65,365)	7,221,675	14,282
General administration	1,329,205	1,193,051	(136,154) [3]	1,079,313	113,738
School administration	667,018	703,820	36,802	701,760	2,060
Central services	554,866	119,085	(435,781)	112,327	6,758
Operation and maintenance	104,840	2,152	(102,688)	-	2,152
Student transportation	12,074,767	13,845,744	1,770,977	13,759,274	86,470
Total expenditures	120,581,434	124,294,481	3,713,047	123,376,027	918,454
Excess (deficiency) of revenues over (under) expenditures	(82,660,211)	(86,373,258)	(3,713,047)	(85,901,124)	472,134
OTHER FINANCING SOURCES (USES)					
Transfers in	82,660,211	86,373,258	3,713,047 [4]	85,901,124	(472,134)
Total other financing sources (uses)	82,660,211	86,373,258	3,713,047	85,901,124	(472,134)
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -	$ -

The notes to required supplementary information are an integral part of this statement.

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

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

C - Schedules of Changes in Net Other Postemployment Benefits Liability and Related Ratios

The Schedules of Changes in Net OPEB Liability and Related Ratios 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. The discount rate was to 6.07%. The trend rates were an initial rate of 8.11% (7.50% for Post-65) grading down to an ultimate rate of 4.00%. The Select trend rates are updated to reflect the higher than anticipated rising healthcare costs environment.

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.

E – Budgetary Comparison Schedule

The District employs budget control by object codes and by individual appropriation accounts. Budgets are prepared on the modified accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board. The budgets are revised during the year to provide for revised priorities. The originally adopted and final revised budgets for the General Fund and the Special Education Fund are presented as Required Supplementary Information. The basis of budgeting is the same as GAAP.

Explanations for significant variations between original and final budget amounts, and between final budget amounts and actual results, are as follows:

General Fund Budgetary Revenues:
Variances – final budget to actual

1. *Local sources* - Actual revenues exceeded the final budget by approximately $1.32 million due to higher-than-expected yields on District investments, which resulted in higher interest and investment earnings.
2. *State sources* - Actual revenues exceeded the final budget by approximately $2.38 million due to higher-than-expected average daily enrollment for the school year, which is a primary driver of revenues provided through the State of Nevada Department of Education.

NOTE 1 - Purpose of Schedules (Continued):

General Fund Budgetary Expenditures:
Variances – original budget to final budget

3. *Regular Programs* – The original budget for Regular Instructional Programs was increased by approximately $4.71 million due to higher-than-expected student enrollment after the first semester, as well as increased benefit costs arising from compliance with a new law which requires providing retirement benefits to substitute teachers meeting specified criteria. Also, health insurance costs beginning in 2026 were higher than expected.
4. *Other Instructional Programs* - This function accounts for summer school expenditures. The original budget for summer school expenditures was decreased by approximately $163,000 due to lower-than-anticipated participation in the District's summer school programs.
5. *Co-curricular Programs* - This function accounts for expenditures which enhance students' educational experiences, such as school athletics. The original budget was increased by approximately $502,900 primarily due to increased travel expenses incurred for games played outside of the District.
6. *School Administration* - This function accounts for expenditures related to school site administration. The original budget was increased by approximately $5.02 million to reflect the outcome of a bargaining agreement with employee groups, which reclassified dean positions to be reported under the School Administration function.
7. *Other financing sources: Contingency* - The original budget of $5.00 million was eliminated due to cost increases within other functional classifications of expenditures, as discussed above. As such, funds were drawn from this contingency account and reallocated to other specific functional expenditure types.
8. *Other financing sources: Transfers out* - The original budget for transfers out was increased by approximately $4.17 million, primarily to provide for increased expenditures in the Special Education Fund.

Special Education Fund Budgetary Expenditures:
Variances – original budget to final budget

1. *Instruction* - The original budget was increased by approximately $1.02 million due to a higher-than-expected number of special education students, resulting in a corresponding increased need for special education teachers.
2. *Student Support* - This function accounts for the cost of special education teacher assistants. The original budget was increased by approximately $1.62 million, primarily due to a higher-than-expected number of special education students, resulting in a corresponding increased need for special education teacher assistants. In addition, the District was also required to fund initial out-of-state housing and special education services for a student with critical needs and subsequently await reimbursement from the Nevada Department of Education.
3. *General Administration* - The original budget was decreased by $136,154 to account for a special education director position which was vacant for multiple quarters.
4. *Other financing sources: Transfers in* – The original budget for transfers in was increased by approximately $3.71 million to account for the General Fund's contribution, which provides for any costs not funded through other sources.

GENERAL FUND

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



Washoe County School District

WASHOE COUNTY SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Tuition	$ 240,000	$ 240,000	$ 317,677	$ 77,677
Transportation	925,000	925,000	1,082,682	157,682
Student activity revenue	345,000	345,000	347,229	2,229
Earnings on investments	2,622,705	2,622,705	4,480,276	1,857,571
Net increase (decrease) in fair value of investments	-	-	(489,690)	(489,690)
Rental income	240,000	240,000	522,229	282,229
Indirect costs	2,170,858	2,170,858	1,720,117	(450,741)
Reimbursements	1,400,000	1,400,000	1,388,180	(11,820)
Miscellaneous revenues	975,000	525,000	424,194	(100,806)
Total local sources:	8,918,563	8,468,563	9,792,894	1,324,331
State sources:				
State education fund	654,333,823	658,136,481	660,514,882	2,378,401
Total state sources:	654,333,823	658,136,481	660,514,882	2,378,401
Federal sources:				
Forest reserve	20,000	20,000	36,518	16,518
E-Rate refund	350,000	350,000	331,396	(18,604)
Total federal sources:	370,000	370,000	367,914	(2,086)
Total revenues:	663,622,386	666,975,044	670,675,690	3,700,646
EXPENDITURES				
Regular programs				
Instruction				
Salaries	187,177,902	190,238,505	188,329,920	1,908,585
Benefits	91,932,833	92,688,252	94,440,802	(1,752,550)
Purchased services	3,165,528	3,198,076	2,967,420	230,656
Supplies	6,700,356	7,587,322	7,499,574	87,748
Property	173,410	183,507	117,422	66,085
Other	719,941	688,301	751,253	(62,952)
Total regular programs	289,869,970	294,583,963	294,106,391	477,572

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
Vocational programs				
Instruction				
Salaries	$ 5,259,794	$ 5,058,249	$ 5,048,832	$ 9,417
Benefits	2,630,952	2,524,922	2,532,744	(7,822)
Purchased services	50,850	50,850	46,618	4,232
Supplies	268,371	256,024	261,598	(5,574)
Property	16,000	16,000	-	16,000
Other	3,000	3,000	14,243	(11,243)
Total instruction	8,228,967	7,909,045	7,904,035	5,010
Instructional support				
Salaries	256,070	235,802	225,429	10,373
Benefits	113,662	104,799	105,532	(733)
Purchased services	1,300	1,300	1,021	279
Supplies	2,784	2,784	2,138	646
Other	-	-	658	(658)
Total instructional support	373,816	344,685	334,778	9,907
Total vocational programs	8,602,783	8,253,730	8,238,813	14,917
Other instructional programs				
Instruction				
Salaries	248,120	91,120	34,260	56,860
Benefits	15,384	8,880	663	8,217
Total instruction	263,504	100,000	34,923	65,077
Total other instructional programs	263,504	100,000	34,923	65,077
Co-curricular programs				
Instruction				
Salaries	3,253,725	3,381,188	3,756,825	(375,637)
Benefits	169,525	135,018	178,887	(43,869)
Total instruction	3,423,250	3,516,206	3,935,712	(419,506)
Student support				
Salaries	218,910	218,244	215,061	3,183
Benefits	97,785	98,452	101,550	(3,098)
Total student support	316,695	316,696	316,611	85

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
Instructional staff support				
Purchased services	$ 797,520	$ 797,520	$ 720,204	$ 77,316
Supplies	14,633	14,633	3,917	10,716
Other	82,678	82,678	112,729	(30,051)
Total instructional staff support	894,831	894,831	836,850	57,981
Transportation student				
Salaries	700,000	1,110,000	844,255	265,745
Benefits	275,184	275,184	300,234	(25,050)
Purchased services	587,474	587,474	380,922	206,552
Total transportation student	1,562,658	1,972,658	1,525,411	447,247
Total co-curricular programs	6,197,434	6,700,391	6,614,584	85,807
Undistributed				
Student support				
Salaries	37,488,932	36,008,434	35,708,680	299,754
Benefits	17,781,361	17,465,927	17,517,758	(51,831)
Purchased services	511,496	583,027	367,981	215,046
Supplies	154,068	154,838	85,320	69,518
Property	-	-	1,894	(1,894)
Other	550	550	1,656	(1,106)
Total student support	55,936,407	54,212,776	53,683,289	529,487
Instructional support				
Salaries	9,792,085	9,793,736	9,986,946	(193,210)
Benefits	4,324,951	4,523,330	4,603,192	(79,862)
Purchased services	938,438	922,350	599,569	322,781
Supplies	799,396	863,726	876,470	(12,744)
Property	2,160	2,160	3,461	(1,301)
Other	20,700	20,700	22,120	(1,420)
Total instructional support	15,877,730	16,126,002	16,091,758	34,244
General administration				
Salaries	5,354,028	5,090,720	5,308,306	(217,586)
Benefits	2,390,609	2,302,689	2,389,982	(87,293)
Purchased services	544,256	747,280	356,233	391,047
Supplies	319,090	329,563	320,204	9,359
Other	119,984	121,484	107,458	14,026
Total general administration	8,727,967	8,591,736	8,482,183	109,553

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
School administration				
Salaries	$ 34,038,548	$ 37,502,249	$ 36,942,613	$ 559,636
Benefits	14,282,842	15,851,046	16,100,852	(249,806)
Purchased services	53,996	41,921	24,652	17,269
Supplies	83,776	83,276	42,726	40,550
Property	3,000	3,000	-	3,000
Other	7,600	7,600	1,414	6,186
Total school administration	48,469,762	53,489,092	53,112,257	376,835
Central services				
Salaries	19,549,918	18,740,131	18,881,114	(140,983)
Benefits	8,612,034	8,882,599	8,704,262	178,337
Purchased services	14,209,592	14,590,263	14,094,482	495,781
Supplies	483,598	528,598	338,358	190,240
Property	36,508	36,508	-	36,508
Other	14,494	14,494	16,841	(2,347)
Total central services	42,906,144	42,792,593	42,035,057	757,536
Operations and maintenance				
Salaries	34,354,519	33,528,184	33,095,213	432,971
Benefits	14,917,711	15,064,294	15,208,885	(144,591)
Purchased services	7,592,634	8,086,055	7,726,898	359,157
Supplies	13,138,246	9,969,281	10,222,443	(253,162)
Property	18,710	205,598	101,352	104,246
Other	115,348	93,048	293,162	(200,114)
Total operations and maintenance	70,137,168	66,946,460	66,647,953	298,507
Transportation student				
Salaries	14,982,516	15,053,199	15,203,064	(149,865)
Benefits	6,112,466	6,005,243	6,398,377	(393,134)
Purchased services	1,025,861	1,025,861	764,796	261,065
Supplies	2,791,192	2,791,192	2,448,136	343,056
Property	45,500	45,500	44,456	1,044
Other	16,750	16,750	16,287	463
Total transportation student	24,974,285	24,937,745	24,875,116	62,629
Total undistributed	267,029,463	267,096,404	264,927,613	2,168,791
Total expenditures	571,963,154	576,734,488	573,922,324	2,812,164
Excess (deficiency) of revenues over (under) expenditures	91,659,232	90,240,556	96,753,366	6,512,810

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
OTHER FINANCING SOURCES (USES):				
Proceeds from sale of property	$ 50,000	$ 50,000	$ 79,101	$ 29,101
Contingency	(5,000,000)	-	-	-
Transfers Out	(89,560,574)	(93,730,288)	(92,961,880)	768,408
Total other financing sources (uses)	(94,510,574)	(93,680,288)	(92,882,779)	797,509
Net change in fund balance	(2,851,342)	(3,439,732)	3,870,587	7,310,319
FUND BALANCE, July 1	69,343,651	69,932,041	74,159,498	4,227,457
FUND BALANCE, June 30	$ 66,492,309	$ 66,492,309	$ 78,030,085	$ 11,537,776

SPECIAL REVENUE FUNDS

Special revenue funds - to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

MAJOR SPECIAL REVENUE FUND

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

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 (GT) Weighted Funding Fund: to account for funding received for Gifted and Talented students in the Pupil Centered Funding Plan (PCFP) from the State.
- English Learners (EL) Weighted Funding Fund: to account for funding received for English Learner students in the PCFP from the State.
- At-Risk Weighted Funding Fund: to account for funding received for At-Risk students in the PCFP from the State.
- E-Rate Fund: to account for revenues received from the Universal Service Schools and Libraries Program, commonly known as E-Rate, which provides discounts to help eligible schools and libraries obtain affordable telecommunications and internet access.
- Title I Fund: to account for federal grant funds received underTitle I of the Elementary and Secondary Education Act (ESEA), as amended by the Every Student Succeeds Act (ESSA) to provide supplemental education services and support schools with high numbers or high percentages of children from low-income families.
- Federal Other Agency Fund: to account for federal grants that pass through other agencies.
- Direct Federal Grants Fund: to account for federal grants provided directly by U.S. government agencies.
- Federal Special Education IDEA Fund: to account for federal pass-through grants authorized by the Individuals with Disabilities Education Act (IDEA). These funds are used to provide Early intervention, special education and related services for students with disabilities.
- Vocational Education Fund: to account for Nevada Department of Education grants to provide programs for vocational, career, and technical education.
- Federal, Nevada DOE Flow-through Fund: to account for Federal grants for various purposes.
- Family Resource Center Fund: 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.

Washoe County School District

- Adult Education Fund: 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 Fund: to account for Nevada Department of Education grants to operate early childhood education programs for pre-kindergarten students.
- 1/5 PERS and Financial Incentives Fund: 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.A.
- NV DOE State Grants Fund: to account for Nevada Department of Education grants for various purposes.
- Twenty-First Century Grants Fund: to account for Federal pass-through grants for after-school programs.
- Title II Part A - Teacher Training Fund: to account for Federal pass-through grants to provide professional development/training opportunities for teachers, administrators, and support staff.
- Title III - English Language Acquisition Fund: to account for Federal pass-through grants to provide supplemental educational services and support for students who are English Learners and developing English language proficiency.
- Regional Professional Development Program Fund: 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.
- Foundations Non-Governmental Fund: to account for gift and donations received from community foundations and other non-governmental entities, supporting District programs and initiatives.
- Medicaid Reimbursement Fund: to account for Federal reimbursement for Medicaid-eligible services to students.
- Other State Agencies Fund: to account for State grants from state agencies other than the Nevada Department of Education.
- Federal Other State Agencies Fund: to account for Federal grants that pass through state agencies other than the Nevada Department of Education.
- Community Position Reimbursement Fund: 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 Fund: to account for non-public gifts and donations to the school district.
- Wellness Programs Fund: to account for the District's Wellness Program for employees.
- Federal ESSER Fund: to account for federal coronavirus relief funds to safely reopen schools, sustain the safe operations of schools, and address the impact of the pandemic on students.

Washoe County School District

WASHOE COUNTY SCHOOL DISTRICT
SPECIAL EDUCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
State sources:				
State special education	$ 37,921,223	$ 37,921,223	$ 37,474,903	$ (446,320)
Total revenues:	37,921,223	37,921,223	37,474,903	(446,320)
EXPENDITURES				
Special programs				
Instruction				
Salaries	52,277,816	53,892,263	53,395,749	496,514
Benefits	26,658,503	25,983,922	26,508,710	(524,788)
Purchased services	93,692	93,692	23,935	69,757
Supplies	168,577	167,372	159,067	8,305
Other	1,174,713	1,256,857	1,252,357	4,500
Total instruction	80,373,301	81,394,106	81,339,818	54,288
Student support				
Salaries	11,699,091	11,891,529	11,854,281	37,248
Benefits	5,422,519	5,705,975	5,758,737	(52,762)
Purchased services	572,551	1,720,989	1,072,046	648,943
Supplies	469,954	468,673	473,255	(4,582)
Other	12,000	13,400	3,541	9,859
Total student support	18,176,115	19,800,566	19,161,860	638,706
Instructional support				
Salaries	4,705,277	4,668,596	4,617,444	51,152
Benefits	2,137,292	2,118,508	2,175,320	(56,812)
Purchased services	416,253	406,353	358,461	47,892
Supplies	42,500	42,500	68,184	(25,684)
Other	-	-	2,266	(2,266)
Total instructional support	7,301,322	7,235,957	7,221,675	14,282
General administration				
Salaries	544,286	459,424	468,435	(9,011)
Benefits	248,874	197,582	225,198	(27,616)
Purchased services	236,040	236,040	69,429	166,611
Supplies	-	-	817	(817)
Other	300,005	300,005	315,434	(15,429)
Total general administration	1,329,205	1,193,051	1,079,313	113,738
School administration				
Salaries	459,579	482,478	477,072	5,406
Benefits	206,439	221,342	224,688	(3,346)
Purchased services	1,000	-	-	-
Total school administration	667,018	703,820	701,760	2,060

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
SPECIAL EDUCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
Central services				
Salaries	$ 404,551	$ 81,555	$ 73,612	$ 7,943
Benefits	150,315	37,530	38,715	(1,185)
Total central services	554,866	119,085	112,327	6,758
Operations and maintenance				
Salaries	69,664	2,152	-	2,152
Benefits	35,176	-	-	-
Total operations and maintenance	104,840	2,152	-	2,152
Transportation student				
Salaries	6,768,008	8,069,424	8,118,256	(48,832)
Benefits	3,496,651	3,516,212	3,588,029	(71,817)
Purchased services	283,150	283,150	23,795	259,355
Supplies	1,526,958	1,976,958	2,029,194	(52,236)
Total transportation student	12,074,767	13,845,744	13,759,274	86,470
Total expenditures	120,581,434	124,294,481	123,376,027	918,454
Excess (deficiency) of revenues over (under) expenditures	(82,660,211)	(86,373,258)	(85,901,124)	472,134
OTHER FINANCING SOURCES (USES):				
Transfers in	82,660,211	86,373,258	85,901,124	(472,134)
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2026
(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
ASSETS								
Cash and investments	$ 10,236,440	$ 659,641	$ 20,311,341	$ 7,065,957	$ 14,148,789	$ -	$ -	$ -
Receivables								
Payroll Taxes	-	-	356	15	-	294	-	74
Grants	-	-	-	-	-	2,558,547	274,699	415,732
Miscellaneous	389,026	-	1,108	-	3,496	228	350	493
Prepaid expenditures	-	-	-	-	-	-	-	-
Total assets	$ 10,625,466	$ 659,641	$ 20,312,805	$ 7,065,972	$ 14,152,285	$ 2,559,069	$ 275,049	$ 416,299
LIABILITIES								
Accounts payable	$ -	$ 10,248	$ 67,575	$ 16,442	$ -	$ 422,244	$ 193	$ 41,842
Construction contracts payable	-	-	-	-	-	-	-	-
Accrued liabilities	245,070	649,393	2,002,671	775,442	5,794	1,410,833	16,634	216,026
Due to other funds	-	-	-	-	-	725,992	136,369	158,195
Funds received in advance	-	-	-	-	-	-	121,853	236
Total liabilities	245,070	659,641	2,070,246	791,884	5,794	2,559,069	275,049	416,299
FUND BALANCE								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	10,380,396	-	18,242,559	6,274,088	-	-	-	-
Unassigned	-	-	-	-	14,146,491	-	-	-
Total fund balance	10,380,396	-	18,242,559	6,274,088	14,146,491	-	-	-
Total liabilities and fund balance	$ 10,625,466	$ 659,641	$ 20,312,805	$ 7,065,972	$ 14,152,285	$ 2,559,069	$ 275,049	$ 416,299

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2026
(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
ASSETS								
Cash and investments	$ -	$ 235,999	$ -	$ -	$ -	$ 9,594,531	$ -	$ -
Receivables								
Payroll Taxes	153	-	-	-	-	3,136	-	-
Grants	1,095,416	88,385	500,722	53,225	365,492	-	1,530,158	17,937
Miscellaneous	1,237	-	-	4,178	3,047	208,826	-	-
Prepaid expenditures	-	-	-	-	-	-	-	-
Total assets	$ 1,096,806	$ 324,384	$ 500,722	$ 57,403	$ 368,539	$ 9,806,493	$ 1,530,158	$ 17,937
LIABILITIES								
Accounts payable	$ 44,781	$ 17,376	$ 51,454	$ -	$ -	$ 319,693	$ 90,779	$ 17,937
Construction contracts payable	-	-	-	-	-	-	-	-
Accrued liabilities	310,798	307,008	225,492	27,659	94,590	9,486,800	590,802	-
Due to other funds	741,227	-	222,767	29,744	273,949	-	848,577	-
Funds received in advance	-	-	956	-	-	-	-	-
Total liabilities	1,096,806	324,384	500,669	57,403	368,539	9,806,493	1,530,158	17,937
FUND BALANCE								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	-	-	53	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	-	-	53	-	-	-	-	-
Total liabilities and fund balance	$ 1,096,806	$ 324,384	$ 500,722	$ 57,403	$ 368,539	$ 9,806,493	$ 1,530,158	$ 17,937

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2026
(Page 3 of 4)

	NV DOE STATE GRANTS FUND	21ST CENTURY GRANTS FUND	TITLE II PART A TEACHER TRAINING FUND	TITLE III ENGLISH LANG ACQ FUND	RPDP FUND	FOUNDATIONS -NON GOVT FUND	MEDICAID REIMBURSEMENT FUND	OTHER STATE AGENCIES FUND
ASSETS								
Cash and investments	$ 1,206,722	$ -	$ -	$ -	$ -	$ 2,070,772	$ 945,165	$ 541,146
Receivables								
Payroll Taxes	418	-	-	-	-	-	166	-
Grants	3,672,374	210,606	264,492	43,350	563,060	77,932	-	46,246
Miscellaneous	-	369	4,611	-	-	-	-	-
Prepaid expenditures	-	-	-	-	-	-	-	-
Total assets	$ 4,879,514	$ 210,975	$ 269,103	$ 43,350	$ 563,060	$ 2,148,704	$ 945,331	$ 587,392
LIABILITIES								
Accounts payable	$ -	$ 21,554	$ -	$ 27,534	$ 276,258	$ 86,807	$ 564,340	$ 520
Construction contracts payable	-	-	-	-	-	7,458	-	-
Accrued liabilities	4,821,335	47,619	108,634	14,745	177,737	355,508	224,760	10,861
Due to other funds	-	141,802	160,469	1,071	109,065	-	-	-
Funds received in advance	58,179	-	-	-	-	1,698,931	-	576,011
Total liabilities	4,879,514	210,975	269,103	43,350	563,060	2,148,704	789,100	587,392
FUND BALANCE								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	156,231	-
Total fund balance	-	-	-	-	-	-	156,231	-
Total liabilities and fund balance	$ 4,879,514	$ 210,975	$ 269,103	$ 43,350	$ 563,060	$ 2,148,704	$ 945,331	$ 587,392

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2026
(Page 4 of 4)

	FEDERAL, OTHER STATE AGENCIES FUND	COMMUNITY POSITION REIMBURSEMENT FUND	GIFTS & DONATIONS FUND	WELLNESS PROGRAM FUND	FEDERAL ESSER FUND	TOTAL
ASSETS						
Cash and investments	$ -	$ 202,284	$ 3,433,994	$ 905,531	$ -	$ 71,558,312
Receivables						
Payroll Taxes	-	-	-	-	3	4,615
Grants	351,724	-	-	-	53,418	12,183,515
Miscellaneous	821	27,338	5,474	-	-	650,602
Prepaid expenditures	-	-	-	1,335	-	1,335
Total assets	$ 352,545	$ 229,622	$ 3,439,468	$ 906,866	$ 53,421	$ 84,398,379
LIABILITIES						
Accounts payable	$ -	$ 1,730	$ -	$ -	$ 919	$ 2,080,226
Construction contracts payable	-	-	-	-	-	7,458
Accrued liabilities	146,745	7,978	134,057	4,421	-	22,419,412
Due to other funds	205,445	-	-	-	52,502	3,807,174
Funds received in advance	355	219,914	-	-	-	2,676,435
Total liabilities	352,545	229,622	134,057	4,421	53,421	30,990,705
FUND BALANCE						
Nonspendable	-	-	-	1,335	-	1,335
Restricted	-	-	3,305,411	901,110	-	39,103,617
Unassigned	-	-	-	-	-	14,302,722
Total fund balance	-	-	3,305,411	902,445	-	53,407,674
Total liabilities and fund balance	$ 352,545	$ 229,622	$ 3,439,468	$ 906,866	$ 53,421	$ 84,398,379

WASHOE COUNTY SCHOOL DISTRICT
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2026
(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
REVENUES								
Local sources:								
Student Activity Revenue	$ 15,336,792	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Insurance Premiums	-	-	-	-	-	-	-	-
Earnings on investments	216,709	-	892,528	330,045	623,961	-	-	-
Net increase (decrease) in fair value of investments	-	-	(113,862)	(43,171)	(88,252)	-	-	-
Reimbursements	-	-	-	-	-	-	-	-
Miscellaneous Revenues	-	-	-	-	-	-	-	-
Total Local Sources	15,553,501	-	778,666	286,874	535,709	-	-	-
State sources	-	1,462,125	28,541,936	14,504,015	-	-	-	-
Federal sources:								
Federal Grants	-	-	-	-	-	12,297,755	-	2,721,871
E-Rate refund	-	-	-	-	1,697,573	-	-	-
Program Revenues	-	-	-	-	-	-	755,681	-
Total Federal Sources:	-	-	-	-	1,697,573	12,297,755	755,681	2,721,871
Total revenues	15,553,501	1,462,125	29,320,602	14,790,889	2,233,282	12,297,755	755,681	2,721,871
EXPENDITURES								
Current								
Regular programs	-	-	-	-	-	-	-	-
Special programs	-	-	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	-	-	-
Other instructional programs	-	6,818,109	28,727,269	15,543,436	-	12,297,755	755,681	2,721,871
Adult education programs	-	-	-	-	-	-	-	-
Community service programs	-	-	-	-	-	-	-	-
Co-curricular programs	15,177,349	-	-	-	-	-	-	-
Undistributed expenditures								
Instruction	-	-	-	-	-	-	-	-
Student support	-	-	-	-	-	-	-	-
Instructional staff support	-	-	-	-	-	-	-	-
General administration	-	-	-	-	-	-	-	-
Central services	-	-	-	-	790,384	-	-	-
Operation and maintenance	-	-	-	-	-	-	-	-
Total expenditures	15,177,349	6,818,109	28,727,269	15,543,436	790,384	12,297,755	755,681	2,721,871
Excess (deficiency) of revenues over (under) expenditures	376,152	(5,355,984)	593,333	(752,547)	1,442,898	-	-	-
OTHER FINANCING SOURCES (USES)								
Transfers in	-	5,355,984	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	5,355,984	-	-	-	-	-	-
Net change in fund balance	376,152	-	593,333	(752,547)	1,442,898	-	-	-
FUND BALANCE, July 1	10,004,244	-	17,649,226	7,026,635	12,703,593	-	-	-
FUND BALANCE, June 30	$ 10,380,396	$ -	$ 18,242,559	$ 6,274,088	$ 14,146,491	$ -	$ -	$ -

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2026
(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
REVENUES								
Local sources:								
Student Activity Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Insurance Premiums	-	-	-	-	-	-	-	-
Earnings on investments	-	-	-	-	-	-	-	-
Net increase (decrease) in fair value of investments	-	-	-	-	-	-	-	-
Reimbursements	-	-	-	-	-	-	-	-
Miscellaneous Revenues	-	-	-	-	-	-	-	-
Total Local Sources	-	-	-	-	-	-	-	-
State sources	-	1,157,024	-	316,030	1,422,093	37,474,903	5,915,322	17,937
Federal sources:								
Federal Grants	12,552,279	-	2,743,765	-	-	-	-	-
E-Rate refund	-	-	-	-	-	-	-	-
Program Revenues	-	-	-	-	-	-	-	-
Total Federal Sources:	12,552,279	-	2,743,765	-	-	-	-	-
Total revenues	12,552,279	1,157,024	2,743,765	316,030	1,422,093	37,474,903	5,915,322	17,937
EXPENDITURES								
Current								
Regular programs	-	-	-	-	-	-	-	-
Special programs	12,552,279	-	-	-	-	123,376,027	-	-
Vocational programs	-	1,157,024	741,777	-	-	-	-	-
Other instructional programs	-	-	2,001,988	-	-	-	5,915,322	17,937
Adult education programs	-	-	-	-	1,422,093	-	-	-
Community service programs	-	-	-	316,030	-	-	-	-
Co-curricular programs	-	-	-	-	-	-	-	-
Undistributed expenditures								
Instruction	-	-	-	-	-	-	-	-
Student support	-	-	-	-	-	-	-	-
Instructional staff support	-	-	-	-	-	-	-	-
General administration	-	-	-	-	-	-	-	-
Central services	-	-	-	-	-	-	-	-
Operation and maintenance	-	-	-	-	-	-	-	-
Total expenditures	12,552,279	1,157,024	2,743,765	316,030	1,422,093	123,376,027	5,915,322	17,937
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-	(85,901,124)	-	-
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	-	-	85,901,124	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	85,901,124	-	-
Net change in fund balance	-	-	-	-	-	-	-	-
FUND BALANCE, July 1	-	-	53	-	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ 53	$ -	$ -	$ -	$ -	$ -

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2026
(Page 3 of 4)

	NV DOE STATE GRANTS FUND	21ST CENTURY GRANTS FUND	TITLE II PART A TEACHER TRAINING FUND	TITLE III ENGLISH LANG ACQ FUND	RPDP FUND	FOUNDATIONS -NON GOVT FUND	MEDICAID REIMBURSEMENT FUND	OTHER STATE AGENCIES FUND
REVENUES								
Local sources:								
Student Activity Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Insurance Premiums	-	-	-	-	-	-	-	-
Earnings on investments	-	-	-	-	-	-	-	-
Net increase (decrease) in fair value of investments	-	-	-	-	-	-	-	-
Reimbursements	-	-	-	-	-	-	-	-
Miscellaneous Revenues	-	-	-	-	-	7,651,890	-	-
Total Local Sources	-	-	-	-	-	7,651,890	-	-
State sources	26,268,885	-	-	-	2,196,528	-	-	118,783
Federal sources:								
Federal Grants	-	1,952,509	1,278,122	395,721	-	-	-	-
E-Rate refund	-	-	-	-	-	-	-	-
Program Revenues	-	-	-	-	-	-	3,277,260	-
Total Federal Sources:	-	1,952,509	1,278,122	395,721	-	-	3,277,260	-
Total revenues	26,268,885	1,952,509	1,278,122	395,721	2,196,528	7,651,890	3,277,260	118,783
EXPENDITURES								
Current								
Regular programs	-	-	-	-	-	-	-	-
Special programs	-	-	-	-	-	-	4,985,247	-
Vocational programs	-	-	-	-	-	-	-	-
Other instructional programs	26,268,885	1,952,509	1,278,122	395,721	2,196,528	2,821,096	-	118,783
Adult education programs	-	-	-	-	-	-	-	-
Community service programs	-	-	-	-	-	211,310	-	-
Co-curricular programs	-	-	-	-	-	-	-	-
Undistributed expenditures								
Instruction	-	-	-	-	-	-	-	-
Student support	-	-	-	-	-	-	-	-
Instructional staff support	-	-	-	-	-	-	-	-
General administration	-	-	-	-	-	-	-	-
Central services	-	-	-	-	-	-	-	-
Operation and maintenance	-	-	-	-	-	-	-	-
Total expenditures	26,268,885	1,952,509	1,278,122	395,721	2,196,528	3,032,406	4,985,247	118,783
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-	4,619,484	(1,707,987)	-
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	-	-	-	1,704,772	-
Transfers out	-	-	-	-	-	(4,619,484)	-	-
Total other financing sources (uses)	-	-	-	-	-	(4,619,484)	1,704,772	-
Net change in fund balance	-	-	-	-	-	-	(3,215)	-
FUND BALANCE, July 1	-	-	-	-	-	-	159,446	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -	$ -	$ -	$ 156,231	$ -

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2026
(Page 4 of 4)

	FEDERAL, OTHER STATE AGENCIES FUND	COMMUNITY POSITION REIMBURSEMENT FUND	GIFTS & DONATIONS FUND	WELLNESS PROGRAM FUND	FEDERAL ESSER FUND	TOTAL
REVENUES						
Local sources:						
Student Activity Revenue	$ -	$ -	$ -	$ -	$ -	$ 15,336,792
Insurance Premiums	-	-	-	478,724	-	478,724
Earnings on investments	-	-	173,439	59,002	-	2,295,684
Net increase (decrease) in fair value of investments	-	-	(22,008)	(10,578)	-	(277,871)
Reimbursements	-	644,194	-	-	-	644,194
Miscellaneous Revenues	-	-	424,119	175,000	-	8,251,009
Total Local Sources	-	644,194	575,550	702,148	-	26,728,532
State sources	-	-	-	-	-	119,395,581
Federal sources:						
Federal Grants	1,036,699	-	-	-	965,541	35,944,262
E-Rate refund	-	-	-	-	-	1,697,573
Program Revenues	-	-	-	-	-	4,032,941
Total Federal Sources:	1,036,699	-	-	-	965,541	41,674,776
Total revenues	1,036,699	644,194	575,550	702,148	965,541	187,798,889
EXPENDITURES						
Current						
Regular programs	-	642,013	26,775	-	-	668,788
Special programs	-	-	-	-	-	140,913,553
Vocational programs	-	-	249	-	-	1,899,050
Other instructional programs	705,408	-	-	-	965,541	111,501,961
Adult education programs	-	-	-	-	-	1,422,093
Community service programs	331,291	-	879	-	-	859,510
Co-curricular programs	-	-	-	-	-	15,177,349
Undistributed expenditures						
Instruction	-	-	71,632	-	-	71,632
Student support	-	-	204,095	-	-	204,095
Instructional staff support	-	2,181	126,170	-	-	128,351
General administration	-	-	-	579,742	-	579,742
Central services	-	-	8,562	-	-	798,946
Operation and maintenance	-	-	18,867	-	-	18,867
Total expenditures	1,036,699	644,194	457,229	579,742	965,541	274,243,938
Excess (deficiency) of revenues over (under) expenditures	-	-	118,321	122,406	-	(86,445,049)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	92,961,880
Transfers out	-	-	-	-	-	(4,619,484)
Total other financing sources (uses)	-	-	-	-	-	88,342,396
Net change in fund balance	-	-	118,321	122,406	-	1,897,348
FUND BALANCE, July 1	-	-	3,187,090	780,039	-	51,510,326
FUND BALANCE, June 30	$ -	$ -	$ 3,305,411	$ 902,445	$ -	$ 53,407,674

WASHOE COUNTY SCHOOL DISTRICT
STUDENT ACTIVITIES FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Student activity revenue	$ 14,000,000	$ 14,000,000	$ 15,336,792	$ 1,336,792
Earnings on investments	-	-	216,709	216,709
Total local revenues:	14,000,000	14,000,000	15,553,501	1,553,501
Total revenues:	14,000,000	14,000,000	15,553,501	1,553,501
EXPENDITURES				
Co-curricular programs				
Instruction				
Salaries	1,125,000	1,125,000	830,854	294,146
Purchased services	3,325,000	3,325,000	3,703,342	(378,342)
Supplies	10,050,000	10,050,000	8,673,682	1,376,318
Other	2,500,000	2,500,000	1,969,471	530,529
Total expenditures	17,000,000	17,000,000	15,177,349	1,822,651
Net change in fund balance	(3,000,000)	(3,000,000)	376,152	3,376,152
FUND BALANCE, July 1	5,016,292	5,016,292	10,004,244	4,987,952
FUND BALANCE, June 30	$ 2,016,292	$ 2,016,292	$ 10,380,396	$ 8,364,104

WASHOE COUNTY SCHOOL DISTRICT
GT WEIGHTED FUNDING FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
State sources:				
State education fund	$ 1,462,125	$ 1,462,125	$ 1,462,125	$ -
Total revenues:	1,462,125	1,462,125	1,462,125	-
EXPENDITURES				
Other instructional programs				
Instruction				
Salaries	3,749,440	4,073,126	4,049,687	23,439
Benefits	1,831,681	2,063,182	2,065,083	(1,901)
Purchased services	39,188	41,938	20,336	21,602
Supplies	86,032	94,045	108,139	(14,094)
Property	-	-	5,757	(5,757)
Other	-	1,300	571	729
Total instruction	5,706,341	6,273,591	6,249,573	24,018
Student support				
Salaries	121,256	9,912	9,912	-
Benefits	55,334	4,681	4,681	-
Total student support	176,590	14,593	14,593	-
Instructional support				
Salaries	347,697	390,549	380,085	10,464
Benefits	151,683	172,308	173,858	(1,550)
Purchased services	2,750	-	-	-
Supplies	8,013	-	-	-
Other	1,300	-	-	-
Total instructional support	511,443	562,857	553,943	8,914
Total other instructional programs	6,394,374	6,851,041	6,818,109	32,932
Total expenditures	6,394,374	6,851,041	6,818,109	32,932
Excess (deficiency) of revenues over (under) expenditures	(4,932,249)	(5,388,916)	(5,355,984)	32,932
OTHER FINANCING SOURCES (USES):				
Transfers in	4,932,249	5,388,916	5,355,984	(32,932)
Total other financial sources (uses)	4,932,249	5,388,916	5,355,984	(32,932)
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
EL WEIGHTED FUNDING FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ -	$ -	$ 892,528	$ 892,528
Net increase (decrease) in fair value of investments	-	-	(113,862)	(113,862)
Total local sources:	-	-	778,666	778,666
State sources:				
State education fund	28,541,936	28,541,936	28,541,936	-
Total state revenues:	28,541,936	28,541,936	28,541,936	-
Total revenues:	28,541,936	28,541,936	29,320,602	778,666
EXPENDITURES				
Other instructional programs				
Instruction				
Salaries	15,343,308	14,476,913	12,160,707	2,316,206
Benefits	7,073,259	6,773,259	6,261,575	511,684
Purchased services	1,000	1,000	-	1,000
Supplies	5,000	5,000	4,480	520
Total instruction	22,422,567	21,256,172	18,426,762	2,829,410
Instructional support				
Salaries	5,356,129	6,106,129	6,012,632	93,497
Benefits	2,645,225	2,945,225	2,929,867	15,358
Purchased services	334,359	334,359	306,112	28,247
Supplies	42,450	108,845	107,096	1,749
Property	-	-	9,817	(9,817)
Total instructional support	8,378,163	9,494,558	9,365,524	129,034
School administration				
Salaries	671,117	721,117	620,696	100,421
Benefits	316,916	316,916	314,287	2,629
Total school administration	988,033	1,038,033	934,983	103,050
Total expenditures	31,788,763	31,788,763	28,727,269	3,061,494
Net change in fund balance	(3,246,827)	(3,246,827)	593,333	3,840,160
FUND BALANCE, July 1	13,550,383	13,550,383	17,649,226	4,098,843
FUND BALANCE, June 30	$ 10,303,556	$ 10,303,556	$ 18,242,559	$ 7,939,003

WASHOE COUNTY SCHOOL DISTRICT
AT-RISK WEIGHTED FUNDING FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ -	$ -	$ 330,045	$ 330,045
Net increase (decrease) in fair value of investments	-	-	(43,171)	(43,171)
Total local sources:	-	-	286,874	286,874
State sources:				
State education fund	14,504,015	14,504,015	14,504,015	-
Total state revenues:	14,504,015	14,504,015	14,504,015	-
Total revenues:	14,504,015	14,504,015	14,790,889	286,874
EXPENDITURES				
Other instructional programs				
Instruction				
Salaries	2,089,147	1,889,147	1,776,519	112,628
Benefits	1,065,132	940,132	875,016	65,116
Total instruction	3,154,279	2,829,279	2,651,535	177,744
Student support				
Salaries	7,620,369	7,620,369	7,642,881	(22,512)
Benefits	3,815,710	3,815,710	3,763,106	52,604
Purchased services	1,195,986	1,195,986	901,234	294,752
Total student support	12,632,065	12,632,065	12,307,221	324,844
Instructional support				
Salaries	215,527	451,527	389,824	61,703
Benefits	104,944	193,944	194,856	(912)
Total instructional support	320,471	645,471	584,680	60,791
Total expenditures	16,106,815	16,106,815	15,543,436	563,379
Net change in fund balance	(1,602,800)	(1,602,800)	(752,547)	850,253
FUND BALANCE, July 1	4,075,401	4,075,401	7,026,635	2,951,234
FUND BALANCE, June 30	$ 2,472,601	$ 2,472,601	$ 6,274,088	$ 3,801,487

WASHOE COUNTY SCHOOL DISTRICT
ERATE PROCEEDS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ 129,252	$ 129,252	$ 623,961	$ 494,709
Net increase (decrease) in fair value of investments	-	-	(88,252)	(88,252)
Total local sources:	129,252	129,252	535,709	406,457
Federal sources:				
E-Rate refund	1,918,409	1,918,409	1,697,573	(220,836)
Total federal revenues:	1,918,409	1,918,409	1,697,573	(220,836)
Total revenues:	2,047,661	2,047,661	2,233,282	185,621
EXPENDITURES				
Undistributed				
Central services				
Salaries	62,402	62,402	62,667	(265)
Benefits	21,966	21,966	23,555	(1,589)
Purchased services	58,622	58,622	587,297	(528,675)
Supplies	2,073,046	2,073,046	116,865	1,956,181
Total expenditures	2,216,036	2,216,036	790,384	1,425,652
Net change in fund balance	(168,375)	(168,375)	1,442,898	1,611,273
FUND BALANCE, July 1	7,944,126	7,944,126	12,703,593	4,759,467
FUND BALANCE, June 30	$ 7,775,751	$ 7,775,751	$ 14,146,491	$ 6,370,740

WASHOE COUNTY SCHOOL DISTRICT
TITLE I FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Federal sources:				
Federal grants	$ 16,569,897	$ 16,952,554	$ 12,297,755	$ (4,654,799)
Total revenues:	16,569,897	16,952,554	12,297,755	(4,654,799)
EXPENDITURES				
Other instructional programs				
Instruction				
Salaries	2,212,160	2,237,920	1,594,240	643,680
Benefits	1,274,334	1,260,978	699,102	561,876
Purchased services	51,421	66,500	51,611	14,889
Supplies	2,173,083	4,116,028	3,689,639	426,389
Other	111,182	169,468	169,404	64
Total instruction	5,822,180	7,850,894	6,203,996	1,646,898
Student support				
Salaries	898,585	1,513,167	712,053	801,114
Benefits	441,229	790,821	309,596	481,225
Purchased services	1,500	8,108	-	8,108
Supplies	4,508	11,619	10,786	833
Other	44,106	49,281	49,281	-
Total student support	1,389,928	2,372,996	1,081,716	1,291,280
Instructional support				
Salaries	1,526,433	639,272	332,650	306,622
Benefits	608,721	192,975	74,137	118,838
Purchased services	1,573,190	288,919	247,533	41,386
Supplies	117,400	100,888	89,719	11,169
Other	2,997	-	-	-
Total instructional support	3,828,741	1,222,054	744,039	478,015
General administration				
Salaries	871,266	629,705	518,381	111,324
Benefits	547,238	269,874	180,116	89,758
Purchased services	4,112	6,000	1,803	4,197
Supplies	10,499	516	514	2
Other	74,617	40,046	40,046	-
Total general administration	1,507,732	946,141	740,860	205,281
School administration				
Salaries	1,120,797	1,510,798	1,296,445	214,353
Benefits	522,706	744,265	624,706	119,559
Purchased services	47,903	48,414	22,918	25,496
Total school administration	1,691,406	2,303,477	1,944,069	359,408

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
TITLE I FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
Central services				
Salaries	$ 982,662	$ 1,099,949	$ 806,159	$ 293,790
Benefits	502,444	510,494	339,497	170,997
Purchased services	236,124	85,611	38,241	47,370
Supplies	59,619	23,624	16,930	6,694
Other	549,061	531,189	380,708	150,481
Total central services	2,329,910	2,250,867	1,581,535	669,332
Operations and maintenance				
Purchased services	-	5,000	1,540	3,460
Transportation student				
Purchased services	-	1,125	-	1,125
Total expenditures	16,569,897	16,952,554	12,297,755	4,654,799
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
FEDERAL, OTHER AGENCIES FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Federal sources:				
Program revenues	$ 423,394	$ 698,659	$ 755,681	$ 57,022
Total revenues:	423,394	698,659	755,681	57,022
EXPENDITURES				
Other instructional programs				
Instruction				
Salaries	155,178	149,610	137,251	12,359
Benefits	71,565	79,759	57,287	22,472
Supplies	5,568	7,931	1,502	6,429
Total instruction	232,311	237,300	196,040	41,260
Student support				
Salaries	59,752	10,645	15,990	(5,345)
Benefits	15,075	7,400	11,914	(4,514)
Purchased services	23,564	-	7,428	(7,428)
Supplies	25,219	132,096	2,181	129,915
Other	2,350	-	633	(633)
Total student support	125,960	150,141	38,146	111,995
Central services				
Other	7,689	8,451	7,413	1,038
Transportation student				
Purchased services	57,434	302,767	514,082	(211,315)
Total other instructional programs	423,394	698,659	755,681	(57,022)
Total expenditures	423,394	698,659	755,681	(57,022)
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
DIRECT FEDERAL GRANTS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Federal sources:				
Federal grants	$ 5,688,223	$ 3,824,216	$ 2,721,871	$ (1,102,345)
Total revenues:	5,688,223	3,824,216	2,721,871	(1,102,345)
EXPENDITURES				
Other instructional programs				
Instruction				
Salaries	1,080,308	456,534	321,972	134,562
Benefits	452,429	173,901	126,109	47,792
Purchased services	3,000	1,540	1,540	-
Supplies	22,039	52,331	22,665	29,666
Total instruction	1,557,776	684,306	472,286	212,020
Student support				
Salaries	1,548,297	1,081,717	931,339	150,378
Benefits	685,334	493,791	450,790	43,001
Purchased services	287,851	469,459	204,695	264,764
Supplies	72,998	60,725	39,677	21,048
Other	-	-	-	-
Total student support	2,594,480	2,105,692	1,626,501	479,191
Instructional support				
Salaries	34,095	-	-	-
Benefits	632	-	-	-
Purchased services	17,363	11,309	-	11,309
Total instructional support	52,090	11,309	-	11,309
School administration				
Salaries	476,965	256,022	95,903	160,119
Benefits	223,557	23,993	16,744	7,249
Purchased services	130,000	279,681	164,328	115,353
Supplies	-	19,602	4,823	14,779
Total school administration	830,522	579,298	281,798	297,500
Central services				
Other	170,619	102,856	82,214	20,642
Transportation student				
Purchased services	74,829	113,557	57,334	56,223
Supplies	11,525	7,268	2,011	5,257
Total transportation student	86,354	120,825	59,345	61,480

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
DIRECT FEDERAL GRANTS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
Community service operations				
Salaries	$ 248,307	$ 133,762	$ 133,880	$ (118)
Benefits	130,619	86,168	65,847	20,321
Purchased services	17,456	-	-	-
Total community service operations	396,382	219,930	199,727	20,203
Total expenditures	5,688,223	3,824,216	2,721,871	1,102,345
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
SPECIAL ED IDEA FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Federal sources:				
Federal grants	$ 12,455,098	$ 12,640,101	$ 12,552,279	$ (87,822)
Total revenues:	12,455,098	12,640,101	12,552,279	(87,822)
EXPENDITURES				
Special programs				
Instruction				
Salaries	7,475,380	7,328,885	7,328,885	-
Benefits	3,808,900	3,934,819	3,934,819	-
Purchased services	92,585	128,600	128,600	-
Supplies	3	104,850	104,850	-
Other	400,561	429,724	429,724	-
Total instruction	11,777,429	11,926,878	11,926,878	-
Instructional support				
Salaries	-	33,350	33,350	-
Benefits	-	618	618	-
Purchased services	-	77,770	43,319	34,451
Supplies	-	168,063	163,155	4,908
Other	-	6,000	-	6,000
Total instructional support	-	285,801	240,442	45,359
Central services				
Purchased services	-	26,100	3,598	22,502
Supplies	-	8,098	-	8,098
Other	377,669	393,224	381,361	11,863
Total central services	377,669	427,422	384,959	42,463
Total special programs	12,155,098	12,640,101	12,552,279	87,822
Student support				
Supplies	22,572	-	-	-
Instructional support				
Salaries	69,000	-	-	-
Benefits	3,936	-	-	-
Purchased services	39,229	-	-	-
Supplies	105,966	-	-	-
Other	6,000	-	-	-
Total instructional support	224,131	-	-	-

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
SPECIAL ED IDEA FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
Central services				
Purchased services	$ 25,479	$ -	$ -	$ -
Supplies	8,208	-	-	-
Other	19,610	-	-	-
Total central services	53,297	-	-	-
Total other instructional programs	300,000	-	-	-
Total expenditures	12,455,098	12,640,101	12,552,279	87,822
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
VOCATIONAL EDUCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
State sources:				
State grants	$ 944,490	$ 1,220,467	$ 1,157,024	$ (63,443)
Total revenues:	944,490	1,220,467	1,157,024	(63,443)
EXPENDITURES				
Vocational programs				
Instruction				
Salaries	13,000	16,990	16,067	923
Benefits	4,596	5,092	2,613	2,479
Purchased services	80,000	190,500	185,285	5,215
Supplies	563,455	818,138	812,828	5,310
Property	-	14,850	14,797	53
Total instruction	661,051	1,045,570	1,031,590	13,980
Student support				
Salaries	10,020	19,890	12,818	7,072
Benefits	185	368	212	156
Supplies	1,000	-	-	-
Total student support	11,205	20,258	13,030	7,228
Instructional support				
Salaries	108,515	23,569	18,015	5,554
Benefits	5,569	436	301	135
Purchased services	78,575	82,530	66,219	16,311
Supplies	775	4,412	4,408	4
Other	14,800	11,350	11,350	-
Total instructional support	208,234	122,297	100,293	22,004
School administration				
Purchased services	-	18,605	3,666	14,939
Central services				
Purchased services	-	2,100	1,172	928
Supplies	-	3,017	3,013	4
Total central services	-	5,117	4,185	932
Operations and maintenance				
Purchased services	-	4,620	3,665	955
Transportation student				
Purchased services	64,000	4,000	595	3,405
Total vocational programs	944,490	1,220,467	1,157,024	63,443
Total expenditures	944,490	1,220,467	1,157,024	63,443
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
FEDERAL, NV DOE FLOW THRU FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Federal sources:				
Federal grants	$ 5,925,813	$ 3,305,698	$ 2,743,765	$ (561,933)
Total revenues:	5,925,813	3,305,698	2,743,765	(561,933)
EXPENDITURES				
Vocational programs				
Instruction				
Purchased services	260,320	40,930	40,930	-
Supplies	232,042	68,246	32,246	36,000
Property	60,000	-	-	-
Total instruction	552,362	109,176	73,176	36,000
Instructional support				
Salaries	372,500	397,044	372,809	24,235
Benefits	163,151	165,784	157,075	8,709
Purchased services	46,146	120,847	80,690	40,157
Supplies	62	55	53	2
Total instructional support	581,859	683,730	610,627	73,103
School administration				
Purchased services	-	18,750	14,018	4,732
Central services				
Salaries	-	6,875	6,852	23
Benefits	-	127	121	6
Purchased services	19,000	29,050	14,660	14,390
Supplies	-	101	101	-
Other	19,822	26,459	22,222	4,237
Total central services	38,822	62,612	43,956	18,656
Total vocational programs	1,173,043	874,268	741,777	132,491
Other instructional programs				
Instruction				
Benefits	53	-	-	-
Purchased services	35,762	-	-	-
Supplies	159,998	151,260	115,284	35,976
Total instruction	195,813	151,260	115,284	35,976

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
FEDERAL, NV DOE FLOW THRU FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
Student support				
Salaries	$ 1,495,401	$ 707,965	$ 646,238	$ 61,727
Benefits	653,119	273,961	247,639	26,322
Purchased services	744,207	504,653	444,755	59,898
Supplies	228,706	111,446	76,223	35,223
Other	15,900	23,613	19,034	4,579
Total student support	3,137,333	1,621,638	1,433,889	187,749
Instructional support				
Salaries	176,845	59,600	46,611	12,989
Benefits	3,860	1,110	815	295
Purchased services	362,736	141,993	122,314	19,679
Supplies	108,588	74,710	60,986	13,724
Other	7,740	9,000	9,000	-
Total instructional support	659,769	286,413	239,726	46,687
Central services				
Salaries	306,784	188,235	109,256	78,979
Benefits	140,763	98,031	50,823	47,208
Purchased services	5,245	13,358	1,064	12,294
Supplies	-	-	-	-
Other	128,736	61,795	51,946	9,849
Total central services	581,528	361,419	213,089	148,330
Operations and maintenance				
Purchased services	135,584	-	-	-
Supplies	15,664	-	-	-
Total operations and maintenance	151,248	-	-	-
Transportation student				
Purchased services	2,800	10,700	-	10,700
Community service operations				
Supplies	24,279	-	-	-
Total other instructional programs	4,752,770	2,431,430	2,001,988	429,442
Total expenditures	5,925,813	3,305,698	2,743,765	561,933
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	53	53
FUND BALANCE, June 30	$ -	$ -	$ 53	$ 53

WASHOE COUNTY SCHOOL DISTRICT
FAMILY RESOURCE CENTER GRANTS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
State sources:				
State grants	$ 310,538	$ 323,588	$ 316,030	$ (7,558)
Total revenues:	310,538	323,588	316,030	(7,558)
EXPENDITURES				
Community service				
Other	9,655	8,783	8,537	246
Community service operations				
Salaries	199,480	206,165	206,990	(825)
Benefits	90,872	102,211	94,867	7,344
Purchased services	5,427	250	96	154
Supplies	5,104	6,179	5,540	639
Total community service operations	300,883	314,805	307,493	7,312
Total expenditures	310,538	323,588	316,030	7,558
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
ADULT EDUCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
State sources:				
State grants	$ 1,280,967	$ 1,464,835	$ 1,422,093	$ (42,742)
Total revenues:	1,280,967	1,464,835	1,422,093	(42,742)
EXPENDITURES				
Adult continuing education				
Instruction				
Salaries	241,806	338,811	331,727	7,084
Benefits	72,632	112,454	95,864	16,590
Purchased services	487	1,958	1,229	729
Supplies	5,493	45,249	44,740	509
Total instruction	320,418	498,472	473,560	24,912
Student support				
Salaries	96,460	140,488	129,564	10,924
Benefits	44,519	51,186	51,186	-
Purchased services	6,967	3,958	2,457	1,501
Total student support	147,946	195,632	183,207	12,425
Instructional support				
Salaries	66,265	75,071	74,831	240
Benefits	21,724	23,603	23,425	178
Purchased services	244	5,240	3,567	1,673
Supplies	-	1,499	1,420	79
Other	-	250	-	250
Total instructional support	88,233	105,663	103,243	2,420
School administration				
Salaries	443,498	453,601	453,601	-
Benefits	178,877	193,438	193,438	-
Purchased services	-	2,956	1,515	1,441
Supplies	2,155	7,641	6,400	1,241
Total school administration	624,530	657,636	654,954	2,682
Central services				
Purchased services	500	1,400	1,097	303
Other	-	1,400	1,400	-
Total central services	500	2,800	2,497	303
Operations and maintenance				
Purchased services	99,340	4,632	4,632	-
Total expenditures	1,280,967	1,464,835	1,422,093	42,742
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
EARLY CHILDHOOD FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
State sources:				
State grants	$ 4,659,140	$ 5,971,100	$ 5,915,322	$ (55,778)
Total revenues:	4,659,140	5,971,100	5,915,322	(55,778)
EXPENDITURES				
Other instructional programs				
Instruction				
Salaries	2,338,333	2,994,215	2,994,215	-
Benefits	1,171,325	1,558,298	1,557,973	325
Purchased services	34,994	27,320	24,989	2,331
Supplies	84,228	309,961	287,124	22,837
Total instruction	3,628,880	4,889,794	4,864,301	25,493
Student support				
Salaries	92,351	25,524	25,524	-
Benefits	34,250	4,968	4,968	-
Purchased services	5,000	-	-	-
Total student support	131,601	30,492	30,492	-
Instructional support				
Salaries	252,750	259,094	259,093	1
Benefits	120,499	129,828	130,153	(325)
Purchased services	5,025	52,000	38,404	13,596
Supplies	24,753	23,500	21,222	2,278
Total instructional support	403,027	464,422	448,872	15,550
School administration				
Salaries	61,032	26,464	26,464	-
Benefits	6,316	5,881	5,881	-
Total school administration	67,348	32,345	32,345	-
Central services				
Salaries	290,575	170,430	170,430	-
Benefits	112,762	63,260	63,260	-
Purchased services	-	3,500	442	3,058
Supplies	-	22,331	22,066	265
Total central services	403,337	259,521	256,198	3,323
Operations and maintenance				
Salaries	3,941	6,189	6,189	-
Benefits	2,006	3,440	3,440	-
Purchased services	2,000	5,700	5,700	-
Supplies	-	-	-	-
Total operations and maintenance	7,947	15,329	15,329	-
Transportation student				
Purchased services	2,000	-	-	-

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
EARLY CHILDHOOD FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
Community service operations				
Salaries	-	140,443	140,443	-
Benefits	-	60,554	60,554	-
Purchased services	5,000	3,500	1,043	2,457
Supplies	10,000	72,700	65,745	6,955
Total community service operations	15,000	277,197	267,785	9,412
Site improvement				
Purchased services	-	2,000	-	2,000
Total other instructional programs	4,659,140	5,971,100	5,915,322	55,778
Total expenditures	4,659,140	5,971,100	5,915,322	55,778
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
1/5 PERS & CASH PROGRAMS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
State sources:				
State grants	$ 29,964	$ 18,000	$ 17,937	$ (63)
Total revenues:	29,964	18,000	17,937	(63)
EXPENDITURES				
Other instructional programs				
Instruction				
Benefits	29,964	18,000	17,937	63
Total expenditures	29,964	18,000	17,937	63
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
NV DOE STATE GRANTS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
State sources:				
State grants	$ 27,932,477	$ 26,268,885	$ 26,268,885	$ -
Total revenues:	27,932,477	26,268,885	26,268,885	-
EXPENDITURES				
Other instructional programs				
Instruction				
Salaries	11,868,353	15,165,992	15,165,992	-
Benefits	4,588,044	4,465,463	4,465,463	-
Purchased services	45,000	-	-	-
Supplies	544,225	-	-	-
Total instruction	17,045,622	19,631,455	19,631,455	-
Student support				
Salaries	1,652,357	1,181,387	1,181,387	-
Benefits	601,744	393,690	393,690	-
Purchased services	5,060	-	-	-
Supplies	913,219	-	-	-
Total student support	3,172,380	1,575,077	1,575,077	-
Instructional support				
Salaries	1,029,378	444,601	444,601	-
Benefits	338,656	139,609	139,609	-
Purchased services	105,772	-	-	-
Supplies	13,296	-	-	-
Total instructional support	1,487,102	584,210	584,210	-
General administration				
Salaries	330,798	108,451	108,451	-
Benefits	118,181	32,214	32,214	-
Total general administration	448,979	140,665	140,665	-
School administration				
Salaries	1,682,251	436,039	436,039	-
Benefits	617,806	89,073	89,073	-
Purchased services	1,600	-	-	-
Total school administration	2,301,657	525,112	525,112	-
Central services				
Salaries	601,398	759,344	759,344	-
Benefits	228,834	222,653	222,653	-
Purchased services	42,200	-	-	-
Total central services	872,432	981,997	981,997	-

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
NV DOE STATE GRANTS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
Operations and maintenance				
Salaries	$ 958,175	$ 1,053,873	$ 1,053,873	$ -
Benefits	423,587	243,401	243,401	-
Supplies	6,274	-	-	-
Total operations and maintenance	1,388,036	1,297,274	1,297,274	-
Transportation student				
Salaries	444,785	792,200	792,200	-
Benefits	249,443	154,602	154,602	-
Purchased services	10,000	-	-	-
Total transportation student	704,228	946,802	946,802	-
Food services operations				
Salaries	130,893	419,937	419,937	-
Benefits	98,530	88,526	88,526	-
Total food services operations	229,423	508,463	508,463	-
Community service operations				
Salaries	95,430	25,163	25,163	-
Benefits	31,277	7,526	7,526	-
Purchased services	37,340	-	-	-
Supplies	13,500	-	-	-
Total community service operations	177,547	32,689	32,689	-
Architecture & engineering				
Salaries	76,428	35,273	35,273	-
Benefits	28,643	9,868	9,868	-
Total architecture & engineering	105,071	45,141	45,141	-
Total expenditures	27,932,477	26,268,885	26,268,885	-
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
21ST CENTURY GRANTS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Federal sources:				
Federal grants	$ 3,111,897	$ 2,657,938	$ 1,952,509	$ (705,429)
Total revenues:	3,111,897	2,657,938	1,952,509	(705,429)
EXPENDITURES				
Other instructional programs				
Instruction				
Salaries	1,918,047	1,186,741	856,881	329,860
Benefits	435,534	179,261	158,027	21,234
Purchased services	162,630	128,000	89,733	38,267
Supplies	93,796	30,377	26,724	3,653
Total instruction	2,610,007	1,524,379	1,131,365	393,014
Student support				
Salaries	25	-	-	-
Benefits	1	-	-	-
Total student support	26	-	-	-
Instructional support				
Salaries	45,023	537,473	367,307	170,166
Benefits	851	247,060	160,503	86,557
Total instructional support	45,874	784,533	527,810	256,723
Central services				
Salaries	122,324	83,028	75,538	7,490
Benefits	59,944	38,836	35,829	3,007
Purchased services	46,777	33,012	16,753	16,259
Supplies	19,822	1,000	881	119
Other	112,423	82,013	60,039	21,974
Total central services	361,290	237,889	189,040	48,849
Transportation student				
Purchased services	19,700	29,537	28,574	963
Food services operations				
Purchased services	75,000	81,600	75,720	5,880
Total expenditures	3,111,897	2,657,938	1,952,509	705,429
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
TITLE II PART A TEACHER TRAINING FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Federal sources:				
Federal grants	$ 2,542,653	$ 2,755,610	$ 1,278,122	$ (1,477,488)
Total revenues:	2,542,653	2,755,610	1,278,122	(1,477,488)
EXPENDITURES				
Other instructional programs				
Student support				
Purchased services	4,820	-	-	-
Instructional support				
Salaries	995,140	1,114,763	587,803	526,960
Benefits	339,897	464,594	167,587	297,007
Purchased services	556,447	503,041	157,537	345,504
Supplies	50,528	53,851	26,235	27,616
Total instructional support	1,942,012	2,136,249	939,162	1,197,087
School administration				
Salaries	172,254	244,341	142,904	101,437
Benefits	70,998	109,508	61,324	48,184
Purchased services	106,338	10,500	-	10,500
Supplies	17,773	6,871	5,288	1,583
Total school administration	367,363	371,220	209,516	161,704
Central services				
Salaries	62,846	68,923	31,212	37,711
Benefits	29,287	33,050	14,738	18,312
Purchased services	50,738	57,987	38,266	19,721
Supplies	9,719	8,180	4,271	3,909
Other	75,868	80,001	40,957	39,044
Total central services	228,458	248,141	129,444	118,697
Total expenditures	2,542,653	2,755,610	1,278,122	1,477,488
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
TITLE III ENGLISH LANG ACQ FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Federal sources:				
Federal grants	$ 1,145,164	$ 1,559,977	$ 395,721	$ (1,164,256)
Total revenues:	1,145,164	1,559,977	395,721	(1,164,256)
EXPENDITURES				
Other instructional programs				
Instruction				
Purchased services	273	4,000	-	4,000
Supplies	301,306	632,041	198,564	433,477
Total instruction	301,579	636,041	198,564	437,477
Student support				
Purchased services	2,500	-	-	-
Supplies	249,070	-	-	-
Total student support	251,570	-	-	-
Instructional support				
Salaries	89,532	297,944	26,954	270,990
Benefits	65,903	96,994	1,827	95,167
Purchased services	176,677	129,506	86,370	43,136
Supplies	19,115	229,021	33,699	195,322
Total instructional support	351,227	753,465	148,850	604,615
School administration				
Salaries	-	3,000	-	3,000
Benefits	-	56	-	56
Purchased services	-	3,000	2,700	300
Total school administration	-	6,056	2,700	3,356
Central services				
Purchased services	30,537	22,286	5,188	17,098
Other	34,940	51,075	11,666	39,409
Total central services	65,477	73,361	16,854	56,507
Transportation student				
Purchased services	800	800	-	800

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
TITLE III ENGLISH LANG ACQ FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
Community service operations				
Salaries	$ 90,844	$ 60,066	$ 20,964	$ 39,102
Benefits	38,981	22,892	4,399	18,493
Purchased services	36,843	4,200	1,295	2,905
Supplies	7,843	3,096	2,095	1,001
Total community service operations	174,511	90,254	28,753	61,501
Total expenditures	1,145,164	1,559,977	395,721	1,164,256
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
RPDP FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
State sources:				
State grants	$ 1,873,855	$ 2,271,342	$ 2,196,528	$ (74,814)
Total revenues:	1,873,855	2,271,342	2,196,528	(74,814)
EXPENDITURES				
Other instructional programs				
Instructional support				
Salaries	1,257,659	1,126,843	1,110,337	16,506
Benefits	551,971	511,648	499,066	12,582
Purchased services	40,920	153,076	144,894	8,182
Supplies	20,380	27,524	22,451	5,073
Other	2,925	1,700	1,207	493
Total instructional support	1,873,855	1,820,791	1,777,955	42,836
Central services				
Salaries	-	267,223	253,088	14,135
Benefits	-	134,773	128,615	6,158
Purchased services	-	17,605	9,323	8,282
Supplies	-	30,950	27,547	3,403
Total central services	-	450,551	418,573	31,978
Total expenditures	1,873,855	2,271,342	2,196,528	74,814
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
FOUNDATIONS-NON GOVT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Miscellaneous revenues	$ 17,223,729	$ 14,179,858	$ 7,651,890	$ (6,527,968)
Total revenues:	17,223,729	14,179,858	7,651,890	(6,527,968)
EXPENDITURES				
Other instructional programs				
Instruction				
Salaries	104,064	86,176	87,552	(1,376)
Benefits	40,521	42,711	43,401	(690)
Purchased services	16,000	105,356	68,010	37,346
Supplies	230,571	562,406	328,374	234,032
Other	-	7,884	4,479	3,405
Total instruction	391,156	804,533	531,816	272,717
Student support				
Salaries	945,093	718,551	634,115	84,436
Benefits	344,077	269,834	236,745	33,089
Purchased services	159,258	169,073	123,663	45,410
Supplies	485,956	352,823	163,493	189,330
Property	-	15,000	15,000	-
Other	14,575	12,331	7,742	4,589
Total student support	1,948,959	1,537,612	1,180,758	356,854
Instructional support				
Salaries	100,386	111,781	101,175	10,606
Benefits	42,849	49,396	48,575	821
Purchased services	25,919	30,834	6,344	24,490
Supplies	111,608	93,766	45,969	47,797
Property	-	8,860	8,859	1
Other	-	22,500	-	22,500
Total instructional support	280,762	317,137	210,922	106,215
General administration				
Salaries	206,903	194,738	157,723	37,015
Benefits	97,603	103,849	81,872	21,977
Purchased services	2,660	4,036	991	3,045
Supplies	6,623	17,197	250	16,947
Total general administration	313,789	319,820	240,836	78,984
School administration				
Salaries	-	225,492	222,851	2,641
Benefits	-	108,945	116,191	(7,246)
Total school administration	-	334,437	339,042	(4,605)

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
FOUNDATIONS-NON GOVT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
Central services				
Purchased services	$ 16,250	$ -	$ -	$ -
Other	20,000	16,160	20,171	(4,011)
Total central services	36,250	16,160	20,171	(4,011)
Operations and maintenance				
Purchased services	26,000	25,700	-	25,700
Supplies	1,123	1,004	-	1,004
Other	5,000	2,567	-	2,567
Total operations and maintenance	32,123	29,271	-	29,271
Transportation student				
Purchased services	12,757	11,179	5,056	6,123
Other	-	552	-	552
Total transportation student	12,757	11,731	5,056	6,675
Community service operations				
Purchased services	-	2,000	-	2,000
Site improvement				
Purchased services	14,036,869	2,029,374	96	2,029,278
Supplies	-	216,460	-	216,460
Other	1,250	13,904	2,847	11,057
Total site improvement	14,038,119	2,259,738	2,943	2,256,795
Building improvement				
Purchased services	-	264,696	241,351	23,345
Supplies	-	103,015	41,116	61,899
Property	-	7,500	7,085	415
Total building improvement	-	375,211	289,552	85,659
Total other instructional programs	17,053,915	6,007,650	2,821,096	3,186,554
Community service				
Other	2,123	2,123	-	2,123
Community service operations				
Salaries	1,300	141,346	88,788	52,558
Benefits	1,160	60,307	41,561	18,746
Purchased services	108,346	40,662	14,072	26,590
Supplies	56,785	106,466	8,527	97,939
Other	100	98,808	58,362	40,446
Total community service operations	167,691	447,589	211,310	236,279
Total community service	169,814	449,712	211,310	238,402
Total expenditures	17,223,729	6,457,362	3,032,406	3,424,956

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
FOUNDATIONS-NON GOVT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
Excess (deficiency) of revenues over (under) expenditures	$ -	$ 7,722,496	$ 4,619,484	$ (3,103,012)
OTHER FINANCING SOURCES (USES):				
Transfers Out	-	(7,722,496)	(4,619,484)	3,103,012
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
MEDICAID REIMBURSEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Federal sources:				
Program revenues	$ 3,500,000	$ 3,500,000	$ 3,277,260	$ (222,740)
Total revenues:	3,500,000	3,500,000	3,277,260	(222,740)
EXPENDITURES				
Special programs				
Student support				
Salaries	2,072,772	1,203,854	1,491,445	(287,591)
Benefits	1,049,057	1,049,057	733,250	315,807
Purchased services	1,656,285	2,525,203	2,124,599	400,604
Supplies	32,000	32,000	81,416	(49,416)
Total student support	4,810,114	4,810,114	4,430,710	379,404
Instructional support				
Purchased services	658,000	658,000	554,537	103,463
Total expenditures	5,468,114	5,468,114	4,985,247	482,867
Excess (deficiency) of revenues over (under) expenditures	(1,968,114)	(1,968,114)	(1,707,987)	260,127
OTHER FINANCING SOURCES (USES):				
Transfers in	1,968,114	1,968,114	1,704,772	(263,342)
Net change in fund balance	-	-	(3,215)	(3,215)
FUND BALANCE, July 1	-	-	159,446	159,446
FUND BALANCE, June 30	$ -	$ -	$ 156,231	$ 156,231

WASHOE COUNTY SCHOOL DISTRICT
OTHER STATE AGENCIES FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
State sources:				
State grants	$ 9,326	$ 715,067	$ 118,783	$ (596,284)
Total revenues:	9,326	715,067	118,783	(596,284)
EXPENDITURES				
Other instructional programs				
Instruction				
Supplies	-	29,124	26,637	2,487
Property	-	33,938	33,938	-
Other	-	1,800	-	1,800
Total instruction	-	64,862	60,575	4,287
Student support				
Salaries	5,000	930	930	-
Benefits	-	74	74	-
Total student support	5,000	1,004	1,004	-
Instructional support				
Salaries	4,004	27,708	14,446	13,262
Benefits	322	733	265	468
Purchased services	-	44,248	41,853	2,395
Supplies	-	645	640	5
Total instructional support	4,326	73,334	57,204	16,130
Transportation student				
Property	-	575,867	-	575,867
Total expenditures	9,326	715,067	118,783	596,284
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
FEDERAL, OTHER STATE AGENCIES FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Federal sources:				
Federal grants	$ 833,929	$ 1,787,451	$ 1,036,699	$ (750,752)
Total revenues:	833,929	1,787,451	1,036,699	(750,752)
EXPENDITURES				
Other instructional programs				
Instruction				
Salaries	20,650	-	-	-
Benefits	382	-	-	-
Supplies	11,399	-	-	-
Total instruction	32,431	-	-	-
Student support				
Salaries	-	147,000	143,902	3,098
Benefits	-	74,965	71,862	3,103
Total student support	-	221,965	215,764	6,201
Instructional support				
Salaries	-	74,879	69,713	5,166
Benefits	-	40,863	37,214	3,649
Total instructional support	-	115,742	106,927	8,815
Central services				
Purchased services	-	16,081	14,821	1,260
Supplies	56,406	270,968	-	270,968
Other	-	7,347	7,142	205
Total central services	56,406	294,396	21,963	272,433
Operations and maintenance				
Salaries	271,269	362,002	178,420	183,582
Benefits	111,765	161,982	83,362	78,620
Purchased services	30,405	43,511	11,726	31,785
Supplies	113,622	142,373	87,056	55,317
Other	1,295	190	190	-
Total operations and maintenance	528,356	710,058	360,754	349,304
Total other instructional programs	617,193	1,342,161	705,408	636,753
Community service				
Central services				
Other	7,368	14,571	10,365	4,206

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
FEDERAL, OTHER STATE AGENCIES FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
Community service operations				
Salaries	$ 139,117	$ 243,791	$ 201,769	$ 42,022
Benefits	59,653	149,512	92,164	57,348
Purchased services	981	7,438	5,496	1,942
Supplies	9,617	10,378	5,408	4,970
Other	-	19,600	16,089	3,511
Total community service operations	209,368	430,719	320,926	109,793
Total community service	216,736	445,290	331,291	113,999
Total expenditures	833,929	1,787,451	1,036,699	750,752
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
COMMUNITY POSITION REIMBURSEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Reimbursements	$ 344,937	$ 718,757	$ 644,194	$ (74,563)
Total revenues:	344,937	718,757	644,194	(74,563)
EXPENDITURES				
Regular programs				
Instruction				
Salaries	328,920	710,425	567,572	142,853
Benefits	-	95	74,441	(74,346)
Purchased services	-	-	-	-
Supplies	-	-	-	-
Property	-	-	-	-
Other	-	-	-	-
Total regular programs	328,920	710,520	642,013	68,507
Undistributed				
Instructional support				
Salaries	16,017	7,787	1,809	5,978
Benefits	-	450	372	78
Total instructional support	16,017	8,237	2,181	6,056
Total expenditures	344,937	718,757	644,194	74,563
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
GIFTS & DONATIONS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ 2,084,535	$ 1,962,720	$ 173,439	$ (1,789,281)
Net increase (decrease) in fair value of investments	-	-	(22,008)	(22,008)
Miscellaneous revenues	836,684	1,211,384	424,119	(787,265)
Total local revenues:	2,921,219	3,174,104	575,550	(2,598,554)
Total revenues:	2,921,219	3,174,104	575,550	(2,598,554)
EXPENDITURES				
Regular programs				
Instruction				
Salaries	8,778	8,623	-	8,623
Purchased services	1,613	-	682	(682)
Supplies	87,531	144,568	14,078	130,490
Property	-	5,372	5,372	-
Other	-	1,000	875	125
Total instruction	97,922	159,563	21,007	138,556
Student support				
Purchased services	-	721	102	619
Supplies	-	8,176	5,666	2,510
Other	-	500	-	500
Total student support	-	9,397	5,768	3,629
Total regular programs	97,922	168,960	26,775	142,185
Special programs				
Instruction				
Supplies	20,659	29,659	-	29,659
Other	462,518	453,037	-	453,037
Total instruction	483,177	482,696	-	482,696
Vocational programs				
Instruction				
Supplies	-	250	249	1

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
GIFTS & DONATIONS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
Community service operations				
Purchased services	$ 2,400	$ -	$ -	$ -
Supplies	153	3,097	568	2,529
Other	-	-	311	(311)
Total community service operations	2,553	3,097	879	2,218
Undistributed				
Instruction				
Salaries	35,700	33,277	33,942	(665)
Benefits	18,013	18,163	13,076	5,087
Purchased services	10,740	1,200	1,771	(571)
Supplies	50,714	68,854	21,669	47,185
Other	3,000	4,800	1,174	3,626
Total instruction	118,167	126,294	71,632	54,662
Student support				
Salaries	-	3,500	66	3,434
Purchased services	-	33,140	68,487	(35,347)
Supplies	427,383	521,430	59,710	461,720
Property	5,000	-	2,500	(2,500)
Other	1,622,017	1,611,834	73,332	1,538,502
Total student support	2,054,400	2,169,904	204,095	1,965,809
Instructional support				
Salaries	22,500	22,700	59,531	(36,831)
Benefits	395	404	986	(582)
Purchased services	-	3,400	46,410	(43,010)
Supplies	71,483	101,614	17,502	84,112
Other	-	-	1,741	(1,741)
Total instructional support	94,378	128,118	126,170	1,948
Central services				
Salaries	-	-	600	(600)
Purchased services	-	-	439	(439)
Supplies	438	11,978	6,523	5,455
Other	-	1,000	1,000	-
Total central services	438	12,978	8,562	4,416
Operations and maintenance				
Purchased services	-	9,625	13,499	(3,874)
Supplies	17,522	19,520	1,655	17,865
Other	-	-	3,713	(3,713)
Total operations and maintenance	17,522	29,145	18,867	10,278

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
GIFTS & DONATIONS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
Food services operations				
Supplies	$ 52,638	$ 52,638	$ -	$ 52,638
Site improvement				
Supplies	24	24	-	24
Total undistributed	2,337,567	2,519,101	429,326	2,089,775
Total expenditures	2,921,219	3,174,104	457,229	2,716,875
Net change in fund balance	-	-	118,321	118,321
FUND BALANCE, July 1	2,937,271	2,937,271	3,187,090	249,819
FUND BALANCE, June 30	$ 2,937,271	$ 2,937,271	$ 3,305,411	$ 368,140

WASHOE COUNTY SCHOOL DISTRICT
WELLNESS PROGRAM FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Insurance premiums	$ 650,427	$ 650,427	$ 478,724	$ (171,703)
Earnings on investments	22,665	22,665	59,002	36,337
Net increase (decrease) in fair value of investments	-	-	(10,578)	(10,578)
Miscellaneous revenues	-	-	175,000	175,000
Total local revenues:	673,092	673,092	702,148	29,056
Total revenues:	673,092	673,092	702,148	29,056
EXPENDITURES				
Undistributed				
General administration				
Salaries	100,718	100,718	101,975	(1,257)
Benefits	50,641	50,641	53,070	(2,429)
Purchased services	264,768	264,768	208,048	56,720
Supplies	282,708	282,708	216,649	66,059
Total general administration	698,835	698,835	579,742	119,093
Total expenditures	698,835	698,835	579,742	119,093
Net change in fund balance	(25,743)	(25,743)	122,406	148,149
FUND BALANCE, July 1	508,400	508,400	780,039	271,639
FUND BALANCE, June 30	$ 482,657	$ 482,657	$ 902,445	$ 419,788

WASHOE COUNTY SCHOOL DISTRICT
FEDERAL ESSER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Federal sources:				
Federal grants	$ -	$ 1,280,120	$ 965,541	$ (314,579)
Total revenues:	-	1,280,120	965,541	(314,579)
EXPENDITURES				
Other instructional programs				
Instruction				
Supplies	-	28,055	25,384	2,671
Student support				
Purchased services	-	523,197	396,741	126,456
Instructional support				
Purchased services	-	148,168	110,362	37,806
Supplies	-	546,500	399,514	146,986
Total instructional support	-	694,668	509,876	184,792
Central services				
Purchased services	-	34,200	33,540	660
Total expenditures	-	1,280,120	965,541	314,579
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

DEBT SERVICE FUND

To account for and report all financial resources that are restricted, committed or assigned to expenditures for principal and interest related to the District's long-term debt obligations.

Major Debt Service Funds

- Debt Service Fund

Nonmajor Debt Service Funds

- WC-1 Debt Service Fund



Washoe County School District

WASHOE COUNTY SCHOOL DISTRICT
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Ad valorem tax	$ 96,419,140	$ 96,419,140	$ 96,496,356	$ 77,216
Earnings on investments	1,579,980	1,579,980	5,523,946	3,943,966
Net increase (decrease) in fair value of investments	-	-	(883,286)	(883,286)
IRS interest subsidy	-	-	425,931	425,931
Total revenues:	97,999,120	97,999,120	101,562,947	3,563,827
EXPENDITURES				
Undistributed				
Debt service				
Principal	52,855,000	52,855,000	52,855,000	-
Interest	32,609,430	32,609,430	30,942,386	1,667,044
Dues & Fees	15,000	15,000	10,400	4,600
Total expenditures	85,479,430	85,479,430	83,807,786	1,671,644
Excess (deficiency) of revenues over (under) expenditures	12,519,690	12,519,690	17,755,161	5,235,471
OTHER FINANCING SOURCES (USES):				
Transfers in	1,808,998	1,808,998	1,808,998	-
Transfers Out	(5,000,000)	(5,000,000)	(5,000,000)	-
Total other financial sources (uses)	(3,191,002)	(3,191,002)	(3,191,002)	-
Net change in fund balance	9,328,688	9,328,688	14,564,159	5,235,471
FUND BALANCE, July 1	86,099,142	86,099,142	88,532,700	2,433,558
FUND BALANCE, June 30	$ 95,427,830	$ 95,427,830	$ 103,096,859	$ 7,669,029

WASHOE COUNTY SCHOOL DISTRICT
DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2026

	DEBT SERVICE FUND	WC1 DEBT SERVICE FUND FUND	TOTAL
ASSETS			
Cash and investments	$ 101,171,946	$ 21,287,262	$ 122,459,208
Receivables			
Property taxes	1,774,262	-	1,774,262
Due from other governments	151,451	-	151,451
Total assets	$ 103,097,659	$ 21,287,262	$ 124,384,921
LIABILITIES			
Accounts payable	$ 800	$ -	$ 800
Total liabilities	800	-	800
FUND BALANCE			
Restricted	103,096,859	21,287,262	124,384,121
Total fund balance	103,096,859	21,287,262	124,384,121
Total liabilities and fund balance	$ 103,097,659	$ 21,287,262	$ 124,384,921

WASHOE COUNTY SCHOOL DISTRICT
DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	DEBT SERVICE FUND	WC1 DEBT SERVICE FUND FUND	TOTAL
REVENUES			
Local sources:			
Ad Valorem Tax	$ 96,496,356	$ -	$ 96,496,356
Earnings on investments	5,523,946	915,321	6,439,267
Net increase (decrease) in fair value of investments	(883,286)	(124,073)	(1,007,359)
IRS interest subsidy	425,931	-	425,931
Total revenues:	101,562,947	791,248	102,354,195
EXPENDITURES			
Debt service			
Principal	52,855,000	13,510,000	66,365,000
Interest	30,942,386	26,267,079	57,209,465
Dues & fees	10,400	-	10,400
Total expenditures	83,807,786	39,777,079	123,584,865
Excess (deficiency) of revenues over (under) expenditures	17,755,161	(38,985,831)	(21,230,670)
OTHER FINANCING SOURCES (USES)			
Transfers in	1,808,998	39,777,079	41,586,077
Transfers out	(5,000,000)	-	(5,000,000)
Total other financing sources (uses)	(3,191,002)	39,777,079	36,586,077
Net change in fund balance	14,564,159	791,248	15,355,407
FUND BALANCE, July 1	88,532,700	20,496,014	109,028,714
FUND BALANCE, June 30	$ 103,096,859	$ 21,287,262	$ 124,384,121

WASHOE COUNTY SCHOOL DISTRICT
WC1 DEBT SERVICE FUND FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ 374,667	$ 374,667	$ 915,321	$ 540,654
Net increase (decrease) in fair value of investments	-	-	(124,073)	(124,073)
Total revenues:	374,667	374,667	791,248	416,581
EXPENDITURES				
Undistributed				
Debt service				
Principal	13,510,000	13,510,000	13,510,000	-
Interest	29,218,457	29,218,457	26,267,079	2,951,378
Total expenditures	42,728,457	42,728,457	39,777,079	2,951,378
Excess (deficiency) of revenues over (under) expenditures	(42,353,790)	(42,353,790)	(38,985,831)	3,367,959
OTHER FINANCING SOURCES (USES):				
Transfers in	42,728,457	42,728,457	39,777,079	(2,951,378)
Net change in fund balance	374,667	374,667	791,248	416,581
FUND BALANCE, July 1	19,773,390	19,773,390	20,496,014	722,624
FUND BALANCE, June 30	$ 20,148,057	$ 20,148,057	$ 21,287,262	$ 1,139,205

CAPITAL PROJECTS FUND

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

Nonmajor Capital Projects Funds

- 2017C WC-1 General Obligation Bond Fund
- 2018 WC-1 General Obligation Bond Fund
- 2019B WC-1 General Obligation Bond Fund
- 2020A WC-1 General Obligation Bond Fund
- 2022A WC-1 General Obligation Bond Fund
- 2025A WC-1 General Obligation Bond Fund
- WC-1 Sales Tax Revenue Fund
- 2005 AB299 Indian Colony Fund
- Building and Sites Fund
- Property Tax Capital Projects Fund
- Governmental Services Tax Fund
- 2016B Extended Bond Rollover Fund
- 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
- 2023A Extended Bond Rollover Fund
- 2024A Extended Bond Rollover Fund
- 2024B Extended Bond Rollover Fund
- 2026A Extended Bond Rollover Fund
- 2026 WC-1 General Obligation Bond Fund



Washoe County School District

WASHOE COUNTY SCHOOL DISTRICT
CAPITAL PROJECT FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2026
(Page 1 of 4)

	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	2025A WC-1 G.O. BONDS FUND
ASSETS						
Cash and investments	$ 17,716	$ -	$ 4,960,781	$ 2,604,448	$ 5,357,734	$ 68,421,247
Receivables						
Miscellaneous	3,600	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Inventories	-	-	-	-	-	-
Total assets	$ 21,316	$ -	$ 4,960,781	$ 2,604,448	$ 5,357,734	68,421,247
LIABILITIES						
Accounts payable	$ -	$ -	$ 556,182	$ 1,721	$ -	$ 8,496,356
Construction contracts payable	-	-	10,363	-	-	2,208,874
Accrued liabilities	305	-	11,049	-	-	18,231
Total liabilities	305	-	577,594	1,721	-	10,723,461
FUND BALANCE						
Nonspendable	-	-	-	-	-	-
Restricted	21,011	-	4,383,187	2,602,727	5,357,734	57,697,786
Total fund balance	21,011	-	4,383,187	2,602,727	5,357,734	57,697,786
Total liabilities and fund balance	$ 21,316	$ -	$ 4,960,781	$ 2,604,448	$ 5,357,734	$ 68,421,247

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
CAPITAL PROJECT FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2026
(Page 2 of 4)

	WC1 SALES TAX REVENUE FUND FUND	2005 AB299 INDIAN COLONY FUND	BUILDING & SITES FUND	PROPERTY TAX CAPITAL PROJECTS FUND	GOVERNMENT SERVICES TAX FUND	2016B EXTENDED BOND ROLLOVER FUND
ASSETS						
Cash and investments	$ 54,292,965	$ 1,504,738	$ 5,872,677	$ 12,149,525	$ 18,904,813	$ 624,556
Receivables						
Miscellaneous	-	-	4,041	-	-	-
Due from other governments	18,945,828	-	-	-	575,324	-
Inventories	-	-	-	-	660,396	-
Total assets	$ 73,238,793	$ 1,504,738	$ 5,876,718	$ 12,149,525	$ 20,140,533	$ 624,556
LIABILITIES						
Accounts payable	$ 2,026,869	$ 18,036	$ -	$ 1,109,795	$ 3,675,613	$ 13,473
Construction contracts payable	135,224	-	-	-	17,952	-
Accrued liabilities	29,016	-	89	6,166	151,972	277,035
Total liabilities	2,191,109	18,036	89	1,115,961	3,845,537	290,508
FUND BALANCE						
Nonspendable	-	-	-	-	660,396	-
Restricted	71,047,684	1,486,702	5,876,629	11,033,564	15,634,600	334,048
Total fund balance	71,047,684	1,486,702	5,876,629	11,033,564	16,294,996	334,048
Total liabilities and fund balance	$ 73,238,793	$ 1,504,738	$ 5,876,718	$ 12,149,525	$ 20,140,533	$ 624,556

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
CAPITAL PROJECT FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2026
(Page 3 of 4)

	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	2023A EXTENDED BOND ROLLOVER FUND
ASSETS						
Cash and investments	$ 1,940,931	$ 1,087,187	$ 5,793,387	$ 9,139,816	$ 6,634,657	$ 22,279,517
Receivables						
Miscellaneous	-	-	-	24	-	-
Due from other governments	-	-	-	-	-	-
Inventories	-	-	-	-	-	-
Total assets	$ 1,940,931	$ 1,087,187	$ 5,793,387	$ 9,139,840	$ 6,634,657	$ 22,279,517
LIABILITIES						
Accounts payable	$ 594,677	$ -	$ 58,541	$ 92,062	$ 260,658	$ 2,401,751
Construction contracts payable	22,281	-	28,556	42,910	104,471	276,983
Accrued liabilities	-	29,344	636	283,339	19,613	55,903
Total liabilities	616,958	29,344	87,733	418,311	384,742	2,734,637
FUND BALANCE						
Nonspendable	-	-	-	-	-	-
Restricted	1,323,973	1,057,843	5,705,654	8,721,529	6,249,915	19,544,880
Total fund balance	1,323,973	1,057,843	5,705,654	8,721,529	6,249,915	19,544,880
Total liabilities and fund balance	$ 1,940,931	$ 1,087,187	$ 5,793,387	$ 9,139,840	$ 6,634,657	$ 22,279,517

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
CAPITAL PROJECT FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2026
(Page 4 of 4)

	2024A EXTENDED BOND ROLLOVER FUND	2024B EXTENDED BOND ROLLOVER FUND	2026A EXTENDED BOND ROLLOVER FUND	2026 WC-1 G.O. BONDS FUND	TOTAL
ASSETS					
Cash and investments	$ 31,578,686	$ 54,025,665	$ 47,897,014	$ 71,185,912	$ 426,273,972
Receivables					
Miscellaneous	-	-	-	-	7,665
Due from other governments	-	-	-	-	19,521,152
Inventories	-	-	-	-	660,396
Total assets	$ 31,578,686	$ 54,025,665	$ 47,897,014	$ 71,185,912	$ 446,463,185
LIABILITIES					
Accounts payable	$ 1,545,048	$ 4,886,487	$ 3,034,063	$ 4,544,362	$ 33,315,694
Construction contracts payable	2,591,559	3,358,079	218,422	513,784	9,529,458
Accrued liabilities	2,968,925	41,082	347,996	65,025	4,305,726
Total liabilities	7,105,532	8,285,648	3,600,481	5,123,171	47,150,878
FUND BALANCE					
Nonspendable	-	-	-	-	660,396
Restricted	24,473,154	45,740,017	44,296,533	66,062,741	398,651,911
Total fund balance	24,473,154	45,740,017	44,296,533	66,062,741	399,312,307
Total liabilities and fund balance	$ 31,578,686	$ 54,025,665	$ 47,897,014	$ 71,185,912	$ 446,463,185

WASHOE COUNTY SCHOOL DISTRICT
CAPITAL PROJECT FUNDS
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	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	2025A WC-1 G.O. BONDS FUND
REVENUES						
Local sources:						
Sales Tax	$ -	$ -	$ -	$ -	$ -	$ -
Governmental Service Tax	-	-	-	-	-	-
Rental income	-	-	-	-	-	-
Refunds & rebates	-	-	-	-	-	-
Earnings on investments	11,094	16,546	217,740	228,757	235,911	3,654,621
Net increase (decrease) in fair value of investments	(169)	(878)	(17,425)	(8,063)	(19,110)	(266,052)
Miscellaneous revenues	-	-	-	-	-	-
Total local sources	10,925	15,668	200,315	220,694	216,801	3,388,569
Total revenues:	10,925	15,668	200,315	220,694	216,801	3,388,569
EXPENDITURES						
Current						
Regular programs	-	-	-	-	-	-
Undistributed expenditures						
Central services	-	-	-	-	-	-
Operations and maintenance	-	-	-	-	-	-
Transportation student	-	-	-	-	-	-
Capital outlay	385,204	1,016,766	1,463,935	9,907,626	799,815	47,048,812
Total expenditures	385,204	1,016,766	1,463,935	9,907,626	799,815	47,048,812
Excess (deficiency) of revenues over (under) expenditures	(374,279)	(1,001,098)	(1,263,620)	(9,686,932)	(583,014)	(43,660,243)
OTHER FINANCING SOURCES (USES)						
Bonds issued	-	-	-	-	-	-
Bond premium	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balance	(374,279)	(1,001,098)	(1,263,620)	(9,686,932)	(583,014)	(43,660,243)
FUND BALANCE, July 1	395,290	1,001,098	5,646,807	12,289,659	5,940,748	101,358,029
FUND BALANCE, June 30	$ 21,011	$ -	$ 4,383,187	$ 2,602,727	$ 5,357,734	$ 57,697,786

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
CAPITAL PROJECT FUNDS
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2026
(Page 2 of 4)

	WC1 SALES TAX REVENUE FUND FUND	2005 AB299 INDIAN COLONY FUND	BUILDING & SITES FUND	PROPERTY TAX CAPITAL PROJECTS FUND	GOVERNMENT SERVICES TAX FUND	2016B EXTENDED BOND ROLLOVER FUND
REVENUES						
Local sources:						
Sales Tax	$ 72,082,155	$ 446,076	$ -	$ -	$ -	$ -
Governmental Service Tax	-	-	-	-	6,581,257	-
Rental income	-	-	244,445	-	-	-
Refunds & rebates	10,495	-	-	-	104,625	-
Earnings on investments	1,880,343	57,723	254,964	450,120	776,567	20,075
Net increase (decrease) in fair value of investments	(243,245)	(10,336)	(34,394)	(38,257)	(97,148)	(313)
Miscellaneous revenues	-	-	63,004	-	345,183	-
Total local sources	73,729,748	493,463	528,019	411,863	7,710,484	19,762
Total revenues:	73,729,748	493,463	528,019	411,863	7,710,484	19,762
EXPENDITURES						
Current						
Regular programs	-	-	-	5,290,596	3,657,267	-
Undistributed expenditures						
Central services	-	-	-	2,619,946	833,181	-
Operations and maintenance	-	-	-	-	530,897	-
Transportation student	-	-	-	-	2,681,174	-
Capital outlay	20,802,780	243,431	701,046	-	5,197,854	390,931
Total expenditures	20,802,780	243,431	701,046	7,910,542	12,900,373	390,931
Excess (deficiency) of revenues over (under) expenditures	52,926,968	250,032	(173,027)	(7,498,679)	(5,189,889)	(371,169)
OTHER FINANCING SOURCES (USES)						
Bonds issued	-	-	-	-	-	-
Bond premium	-	-	-	-	-	-
Transfers in	-	-	-	5,000,000	4,619,484	-
Transfers out	(39,777,079)	-	-	-	(1,808,998)	-
Total other financing sources (uses)	(39,777,079)	-	-	5,000,000	2,810,486	-
Net change in fund balance	13,149,889	250,032	(173,027)	(2,498,679)	(2,379,403)	(371,169)
FUND BALANCE, July 1	57,897,795	1,236,670	6,049,656	13,532,243	18,674,399	705,217
FUND BALANCE, June 30	$ 71,047,684	$ 1,486,702	$ 5,876,629	$ 11,033,564	$ 16,294,996	$ 334,048

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
CAPITAL PROJECT FUNDS
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2026
(Page 3 of 4)

	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	2023A EXTENDED BOND ROLLOVER FUND
REVENUES						
Local sources:						
Sales Tax	$ -	$ -	$ -	$ -	$ -	$ -
Governmental Service Tax	-	-	-	-	-	-
Rental income	-	-	-	-	-	-
Refunds & rebates	-	-	-	-	-	-
Earnings on investments	83,775	27,218	242,440	420,868	329,184	1,096,257
Net increase (decrease) in fair value of investments	(7,116)	179	(20,385)	(32,994)	(24,926)	(82,436)
Miscellaneous revenues	-	-	-	-	-	-
Total local sources	76,659	27,397	222,055	387,874	304,258	1,013,821
Total revenues:	76,659	27,397	222,055	387,874	304,258	1,013,821
EXPENDITURES						
Current						
Regular programs	-	-	-	-	-	-
Undistributed expenditures						
Central services	-	-	-	1,098,355	-	361,671
Operations and maintenance	-	-	-	-	-	-
Transportation student	-	-	-	-	-	-
Capital outlay	737,773	62,557	517,506	1,241,076	2,923,024	12,515,207
Total expenditures	737,773	62,557	517,506	2,339,431	2,923,024	12,876,878
Excess (deficiency) of revenues over (under) expenditures	(661,114)	(35,160)	(295,451)	(1,951,557)	(2,618,766)	(11,863,057)
OTHER FINANCING SOURCES (USES)						
Bonds issued	-	-	-	-	-	-
Bond premium	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balance	(661,114)	(35,160)	(295,451)	(1,951,557)	(2,618,766)	(11,863,057)
FUND BALANCE, July 1	1,985,087	1,093,003	6,001,105	10,673,086	8,868,681	31,407,937
FUND BALANCE, June 30	$ 1,323,973	$ 1,057,843	$ 5,705,654	$ 8,721,529	$ 6,249,915	$ 19,544,880

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
CAPITAL PROJECT FUNDS
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2026
(Page 4 of 4)

	2024A EXTENDED BOND ROLLOVER FUND	2024B EXTENDED BOND ROLLOVER FUND	2026A EXTENDED BOND ROLLOVER FUND	2026 WC-1 G.O. BONDS FUND	TOTAL
REVENUES					
Local sources:					
Sales Tax	$ -	$ -	$ -	$ -	$ 72,528,231
Governmental Service Tax	-	-	-	-	6,581,257
Rental income	-	-	-	-	244,445
Refunds & rebates	-	-	-	-	115,120
Earnings on investments	1,974,179	3,193,596	929,231	1,394,565	17,495,774
Net increase (decrease) in fair value of investments	(118,967)	(208,608)	(189,375)	(284,521)	(1,704,539)
Miscellaneous revenues	-	-	-	-	408,187
Total local sources	1,855,212	2,984,988	739,856	1,110,044	95,668,475
Total revenues:	1,855,212	2,984,988	739,856	1,110,044	95,668,475
EXPENDITURES					
Current					
Regular programs	-	-	-	-	8,947,863
Undistributed expenditures					
Central services	3,205,836	82,841	348,735	702,985	9,253,550
Operations and maintenance	-	-	-	-	530,897
Transportation student	-	-	-	-	2,681,174
Capital outlay	46,981,589	55,001,381	11,077,871	10,545,963	229,562,147
Total expenditures	50,187,425	55,084,222	11,426,606	11,248,948	250,975,631
Excess (deficiency) of revenues over (under) expenditures	(48,332,213)	(52,099,234)	(10,686,750)	(10,138,904)	(155,307,156)
OTHER FINANCING SOURCES (USES)					
Bonds issued	-	-	50,000,000	73,020,000	123,020,000
Bond premium	-	-	4,983,283	3,181,645	8,164,928
Transfers in	-	-	-	-	9,619,484
Transfers out	-	-	-	-	(41,586,077)
Total other financing sources (uses)	-	-	54,983,283	76,201,645	99,218,335
Net change in fund balance	(48,332,213)	(52,099,234)	44,296,533	66,062,741	(56,088,821)
FUND BALANCE, July 1	72,805,367	97,839,251	-	-	455,401,128
FUND BALANCE, June 30	$ 24,473,154	$ 45,740,017	$ 44,296,533	$ 66,062,741	$ 399,312,307

WASHOE COUNTY SCHOOL DISTRICT
2017C WC-1 G.O. BONDS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ -	$ 10,925	$ 11,094	$ 169
Net increase (decrease) in fair value of investments	-	-	(169)	(169)
Total revenues:	-	10,925	10,925	-
EXPENDITURES				
Capital outlay, facility acquisition and construction				
Building acquisition/const				
Salaries	-	58,641	58,641	-
Benefits	-	23,613	23,613	-
Purchased services	-	275,650	275,645	5
Total building acquisition/const	-	357,904	357,899	5
Building improvement				
Salaries	-	19,323	19,323	-
Benefits	-	7,676	7,676	-
Purchased services	-	21,006	-	21,006
Supplies	-	306	306	-
Total building improvement	-	48,311	27,305	21,006
Total expenditures	-	406,215	385,204	21,011
Net change in fund balance	-	(395,290)	(374,279)	21,011
FUND BALANCE, July 1	-	395,290	395,290	-
FUND BALANCE, June 30	$ -	$ -	$ 21,011	$ 21,011

WASHOE COUNTY SCHOOL DISTRICT
2018 WC-1 G.O. BONDS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ -	$ 15,668	$ 16,546	$ 878
Net increase (decrease) in fair value of investments	-	-	(878)	(878)
Total revenues:	-	15,668	15,668	-
EXPENDITURES				
Capital outlay, facility acquisition and construction				
Site improvement				
Purchased services	-	526,497	526,497	-
Building improvement				
Purchased services	-	490,269	490,269	-
Total expenditures	-	1,016,766	1,016,766	-
Net change in fund balance	-	(1,001,098)	(1,001,098)	-
FUND BALANCE, July 1	-	1,001,098	1,001,098	-
FUND BALANCE, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
2019B WC-1 G.O. BONDS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ -	$ -	$ 217,740	$ 217,740
Net increase (decrease) in fair value of investments	-	-	(17,425)	(17,425)
Total revenues:	-	-	200,315	200,315
EXPENDITURES				
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Salaries	-	-	16,898	(16,898)
Benefits	-	-	7,637	(7,637)
Purchased services	-	811,326	218,511	592,815
Other	-	35,092	386,171	(351,079)
Total architecture & engineering	-	846,418	629,217	217,201
Building acquisition/const				
Purchased services	-	13,755	1,700	12,055
Site improvement				
Purchased services	-	72,957	72,957	-
Building improvement				
Purchased services	-	4,708,007	760,061	3,947,946
Supplies	4,294,773	-	-	-
Total building improvement	4,294,773	4,708,007	760,061	3,947,946
Total expenditures	4,294,773	5,641,137	1,463,935	4,177,202
Net change in fund balance	(4,294,773)	(5,641,137)	(1,263,620)	4,377,517
FUND BALANCE, July 1	4,294,773	5,641,137	5,646,807	5,670
FUND BALANCE, June 30	$ -	$ -	$ 4,383,187	$ 4,383,187

WASHOE COUNTY SCHOOL DISTRICT
2020A WC-1 G.O. BONDS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ -	$ -	$ 228,757	$ 228,757
Net increase (decrease) in fair value of investments	-	-	(8,063)	(8,063)
Total revenues:	-	-	220,694	220,694
EXPENDITURES				
Capital outlay, facility acquisition and construction				
Building acquisition/const				
Purchased services	-	9,912,567	9,907,626	4,941
Total expenditures	-	9,912,567	9,907,626	4,941
Net change in fund balance	-	(9,912,567)	(9,686,932)	225,635
FUND BALANCE, July 1	-	9,912,567	12,289,659	2,377,092
FUND BALANCE, June 30	$ -	$ -	$ 2,602,727	$ 2,602,727

WASHOE COUNTY SCHOOL DISTRICT
2022A WC-1 G.O. BONDS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ -	$ -	$ 235,911	$ 235,911
Net increase (decrease) in fair value of investments	-	-	(19,110)	(19,110)
Total revenues:	-	-	216,801	216,801
EXPENDITURES				
Capital outlay, facility acquisition and construction				
Site improvement				
Purchased services	-	301,206	301,206	-
Building improvement				
Purchased services	-	897,844	498,609	399,235
Total expenditures	-	1,199,050	799,815	399,235
Net change in fund balance	-	(1,199,050)	(583,014)	616,036
FUND BALANCE, July 1	-	1,199,050	5,940,748	4,741,698
FUND BALANCE, June 30	$ -	$ -	$ 5,357,734	$ 5,357,734

WASHOE COUNTY SCHOOL DISTRICT
2025A WC-1 G.O. BONDS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ -	$ -	$ 3,654,621	$ 3,654,621
Net increase (decrease) in fair value of investments	-	-	(266,052)	(266,052)
Total revenues:	-	-	3,388,569	3,388,569
EXPENDITURES				
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Salaries	-	-	26	(26)
Benefits	-	-	9	(9)
Purchased services	4,860,000	2,998,500	610,689	2,387,811
Other	-	-	1,183	(1,183)
Total architecture & engineering	4,860,000	2,998,500	611,907	2,386,593
Site improvement				
Purchased services	-	12,088,427	5,437,609	6,650,818
Building improvement				
Salaries	-	-	51,355	(51,355)
Benefits	-	-	23,088	(23,088)
Purchased services	19,000,000	85,026,987	40,407,882	44,619,105
Supplies	-	-	281,595	(281,595)
Property	-	-	120,087	(120,087)
Other	-	-	115,289	(115,289)
Total building improvement	19,000,000	85,026,987	40,999,296	44,027,691
Total expenditures	23,860,000	100,113,914	47,048,812	53,065,102
Net change in fund balance	(23,860,000)	(100,113,914)	(43,660,243)	56,453,671
FUND BALANCE, July 1	24,486,760	100,197,174	101,358,029	1,160,855
FUND BALANCE, June 30	$ 626,760	$ 83,260	$ 57,697,786	$ 57,614,526

WASHOE COUNTY SCHOOL DISTRICT
WC1 SALES TAX REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Sales tax	$ 65,328,800	$ 65,328,800	$ 72,082,155	$ 6,753,355
Refunds & rebates	-	-	10,495	10,495
Earnings on investments	591,662	591,662	1,880,343	1,288,681
Net increase (decrease) in fair value of investments	-	-	(243,245)	(243,245)
Total revenues:	65,920,462	65,920,462	73,729,748	7,809,286
EXPENDITURES				
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Salaries	-	-	24,801	(24,801)
Benefits	-	-	11,382	(11,382)
Purchased services	27,620,750	31,521,469	7,824,270	23,697,199
Supplies	-	-	50	(50)
Other	-	-	394,648	(394,648)
Total architecture & engineering	27,620,750	31,521,469	8,255,151	23,266,318
Building acquisition/const				
Salaries	-	-	175,834	(175,834)
Benefits	-	-	67,345	(67,345)
Purchased services	-	12,788,990	2,587,674	10,201,316
Supplies	-	3,084,274	2,599,088	485,186
Property	-	186,451	1,105,047	(918,596)
Other	-	-	6,264	(6,264)
Total building acquisition/const	-	16,059,715	6,541,252	9,518,463
Site improvement				
Purchased services	-	12,942,902	5,841,034	7,101,868
Building improvement				
Purchased services	-	3,102,597	165,343	2,937,254
Total expenditures	27,620,750	63,626,683	20,802,780	42,823,903
Excess (deficiency) of revenues over (under) expenditures	38,299,712	2,293,779	52,926,968	50,633,189
OTHER FINANCING SOURCES (USES):				
Transfers Out	(42,728,457)	(42,728,457)	(39,777,079)	2,951,378
Net change in fund balance	(4,428,745)	(40,434,678)	13,149,889	53,584,567
FUND BALANCE, July 1	17,301,745	53,307,679	57,897,795	4,590,116
FUND BALANCE, June 30	$ 12,873,000	$ 12,873,001	$ 71,047,684	$ 58,174,683

WASHOE COUNTY SCHOOL DISTRICT
2005 AB299 INDIAN COLONY FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Sales Tax	$ 490,000	$ 490,000	$ 446,076	$ (43,924)
Earnings on investments	12,400	12,400	57,723	45,323
Net increase (decrease) in fair value of investments	-	-	(10,336)	(10,336)
Total revenues:	502,400	502,400	493,463	(8,937)
EXPENDITURES				
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Purchased services	5,000	12,208	-	12,208
Site improvement				
Purchased services	30,000	30,000	3,149	26,851
Supplies	-	40,000	11,039	28,961
Property	-	-	19,360	(19,360)
Total site improvement	30,000	70,000	33,548	36,452
Building improvement				
Purchased services	275,000	286,958	178,652	108,306
Supplies	180,000	140,000	18,076	121,924
Property	-	-	13,155	(13,155)
Total building improvement	455,000	426,958	209,883	217,075
Total expenditures	490,000	509,166	243,431	265,735
Net change in fund balance	12,400	(6,766)	250,032	256,798
FUND BALANCE, July 1	310,000	329,166	1,236,670	907,504
FUND BALANCE, June 30	$ 322,400	$ 322,400	$ 1,486,702	$ 1,164,302

WASHOE COUNTY SCHOOL DISTRICT
BUILDING & SITES FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ 137,807	$ 137,807	$ 254,964	$ 117,157
Net increase (decrease) in fair value of investments	-	-	(34,394)	(34,394)
Rental income	209,054	209,054	244,445	35,391
Miscellaneous revenues	-	-	63,004	63,004
Total revenues:	346,861	346,861	528,019	181,158
EXPENDITURES				
Regular programs				
Instruction				
Supplies	209,054	209,054	-	209,054
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Purchased services	-	27,825	10,676	17,149
Site improvement				
Purchased services	-	60,000	40,000	20,000
Building improvement				
Purchased services	-	691,692	636,357	55,335
Supplies	-	41,750	14,013	27,737
Total building improvement	-	733,442	650,370	83,072
Total expenditures	209,054	1,030,321	701,046	329,275
Net change in fund balance	137,807	(683,460)	(173,027)	510,433
FUND BALANCE, July 1	3,445,169	4,266,437	6,049,656	1,783,219
FUND BALANCE, June 30	$ 3,582,976	$ 3,582,977	$ 5,876,629	$ 2,293,652

WASHOE COUNTY SCHOOL DISTRICT
PROPERTY TAX CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ 179,741	$ 179,741	$ 450,120	$ 270,379
Net increase (decrease) in fair value of investments	-	-	(38,257)	(38,257)
Total revenues:	179,741	179,741	411,863	232,122
EXPENDITURES				
Regular programs				
Instruction				
Purchased services	-	8,034	-	8,034
Supplies	5,000,000	5,930,952	5,290,596	640,356
Total regular programs	5,000,000	5,938,986	5,290,596	648,390
Undistributed				
Central services				
Salaries	157,300	167,150	155,552	11,598
Benefits	62,800	62,800	71,556	(8,756)
Purchased services	4,862,210	7,650,492	1,889,954	5,760,538
Supplies	1,005,768	1,257,210	502,884	754,326
Total central services	6,088,078	9,137,652	2,619,946	6,517,706
Total expenditures	11,088,078	15,076,638	7,910,542	7,166,096
Excess (deficiency) of revenues over (under) expenditures	(10,908,337)	(14,896,897)	(7,498,679)	7,398,218
OTHER FINANCING SOURCES (USES):				
Transfers in	5,000,000	5,000,000	5,000,000	-
Net change in fund balance	(5,908,337)	(9,896,897)	(2,498,679)	7,398,218
FUND BALANCE, July 1	7,537,555	11,526,115	13,532,243	2,006,128
FUND BALANCE, June 30	$ 1,629,218	$ 1,629,218	$ 11,033,564	$ 9,404,346

WASHOE COUNTY SCHOOL DISTRICT
GOVERNMENT SERVICES TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Governmental Service Tax	$ 6,613,226	$ 6,613,226	$ 6,581,257	$ (31,969)
Refunds & rebates	-	-	104,625	104,625
Earnings on investments	103,307	103,307	776,567	673,260
Net increase (decrease) in fair value of investments	-	-	(97,148)	(97,148)
Miscellaneous revenues	688,180	688,180	345,183	(342,997)
Total revenues:	7,404,713	7,404,713	7,710,484	305,771
EXPENDITURES				
Regular programs				
Supplies	4,049,952	4,049,952	3,657,267	392,685
Undistributed				
Central services				
Salaries	439,500	479,750	507,777	(28,027)
Benefits	187,500	187,500	238,925	(51,425)
Purchased services	995,663	1,065,663	81,774	983,889
Supplies	-	5,058	4,705	353
Total central services	1,622,663	1,737,971	833,181	904,790
Operations and maintenance				
Purchased services	831,509	831,509	275,315	556,194
Supplies	-	-	255,582	(255,582)
Total operations and maintenance	831,509	831,509	530,897	300,612
Transportation student				
Supplies	300,000	300,000	-	300,000
Property	3,000,000	5,607,778	2,681,174	2,926,604
Total transportation student	3,300,000	5,907,778	2,681,174	3,226,604
Total Undistributed	5,754,172	8,477,258	4,045,252	4,432,006
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Salaries	1,193,000	1,193,000	799,323	393,677
Benefits	515,786	515,786	314,045	201,741
Purchased services	152,000	218,505	337,159	(118,654)
Supplies	42,000	42,000	21,693	20,307
Property	27,000	27,000	-	27,000
Other	18,000	18,000	1,825	16,175
Total architecture & engineering	1,947,786	2,014,291	1,474,045	540,246

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
GOVERNMENT SERVICES TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
Site improvement				
Purchased services	$ 413,000	$ 893,438	$ 676,447	$ 216,991
Supplies	-	-	975	(975)
Other	3,000	3,000	2,276	724
Total site improvement	416,000	896,438	679,698	216,740
Building improvement				
Salaries	195,000	195,000	90,812	104,188
Benefits	89,364	89,364	34,992	54,372
Purchased services	2,199,594	5,947,502	2,839,100	3,108,402
Supplies	63,763	(123,331)	73,942	(197,273)
Other	-	-	5,265	(5,265)
Total building improvement	2,547,721	6,108,535	3,044,111	3,064,424
Total Capital Outlay, facility acquisition and construction	4,911,507	9,019,264	5,197,854	3,821,410
Total expenditures	14,715,631	21,546,474	12,900,373	8,646,101
Excess (deficiency) of revenues over (under) expenditures	(7,310,918)	(14,141,761)	(5,189,889)	8,951,872
OTHER FINANCING SOURCES (USES):				
Transfers in	-	2,295,843	4,619,484	2,323,641
Transfers Out	(1,808,998)	(1,808,998)	(1,808,998)	-
Total other financial sources (uses)	(1,808,998)	486,845	2,810,486	2,323,641
Net change in fund balance	(9,119,916)	(13,654,916)	(2,379,403)	11,275,513
FUND BALANCE, July 1	10,500,889	15,035,889	18,674,399	3,638,510
FUND BALANCE, June 30	$ 1,380,973	$ 1,380,973	$ 16,294,996	$ 14,914,023

WASHOE COUNTY SCHOOL DISTRICT
2016B EXTENDED BOND ROLLOVER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ -	$ 19,762	$ 20,075	$ 313
Net increase (decrease) in fair value of investments	-	-	(313)	(313)
Total revenues:	-	19,762	19,762	-
EXPENDITURES				
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Purchased services	-	90,320	270	90,050
Other	-	-	20,458	(20,458)
Total architecture & engineering	-	90,320	20,728	69,592
Building improvement				
Salaries	-	-	61,662	(61,662)
Benefits	-	-	27,045	(27,045)
Purchased services	-	634,659	281,496	353,163
Total building improvement	-	634,659	370,203	264,456
Total expenditures	-	724,979	390,931	334,048
Net change in fund balance	-	(705,217)	(371,169)	334,048
FUND BALANCE, July 1	-	705,217	705,217	-
FUND BALANCE, June 30	$ -	$ -	$ 334,048	$ 334,048

WASHOE COUNTY SCHOOL DISTRICT
2017A EXTENDED BOND ROLLOVER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ -	$ 54,915	$ 83,775	$ 28,860
Net increase (decrease) in fair value of investments	-	-	(7,116)	(7,116)
Total revenues:	-	54,915	76,659	21,744
EXPENDITURES				
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Purchased services	-	960	960	-
Site improvement				
Salaries	-	-	56,444	(56,444)
Benefits	-	-	25,264	(25,264)
Purchased services	-	2,000,896	616,959	1,383,937
Total site improvement	-	2,000,896	698,667	1,302,229
Building improvement				
Salaries	-	-	26,250	(26,250)
Benefits	-	-	11,367	(11,367)
Purchased services	-	38,146	529	37,617
Total building improvement	-	38,146	38,146	-
Total expenditures	-	2,040,002	737,773	1,302,229
Net change in fund balance	-	(1,985,087)	(661,114)	1,323,973
FUND BALANCE, July 1	-	1,985,087	1,985,087	-
FUND BALANCE, June 30	$ -	$ -	$ 1,323,973	$ 1,323,973

WASHOE COUNTY SCHOOL DISTRICT
2017B EXTENDED BOND ROLLOVER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ -	$ 27,397	$ 27,218	$ (179)
Net increase (decrease) in fair value of investments	-	-	179	179
Total revenues:	-	27,397	27,397	-
EXPENDITURES				
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Purchased services	-	14,786	14,786	-
Building improvement				
Salaries	-	-	12,824	(12,824)
Benefits	-	-	5,687	(5,687)
Purchased services	-	1,105,614	29,260	1,076,354
Total building improvement	-	1,105,614	47,771	1,057,843
Total expenditures	-	1,120,400	62,557	1,057,843
Net change in fund balance	-	(1,093,003)	(35,160)	1,057,843
FUND BALANCE, July 1	-	1,093,003	1,093,003	-
FUND BALANCE, June 30	$ -	$ -	$ 1,057,843	$ 1,057,843

WASHOE COUNTY SCHOOL DISTRICT
2019A EXTENDED BOND ROLLOVER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ -	$ -	$ 242,440	$ 242,440
Net increase (decrease) in fair value of investments	-	-	(20,385)	(20,385)
Total revenues:	-	-	222,055	222,055
EXPENDITURES				
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Purchased services	-	479,851	124,624	355,227
Other	-	-	769	(769)
Total architecture & engineering	-	479,851	125,393	354,458
Site improvement				
Purchased services	-	312,990	43,399	269,591
Supplies	-	500	-	500
Total site improvement	-	313,490	43,399	270,091
Building improvement				
Salaries	-	-	14,974	(14,974)
Benefits	-	-	5,065	(5,065)
Purchased services	-	2,902,652	328,675	2,573,977
Supplies	-	4,371	-	4,371
Total building improvement	-	2,907,023	348,714	2,558,309
Total expenditures	-	3,700,364	517,506	3,182,858
Net change in fund balance	-	(3,700,364)	(295,451)	3,404,913
FUND BALANCE, July 1	-	3,700,364	6,001,105	2,300,741
FUND BALANCE, June 30	$ -	$ -	$ 5,705,654	$ 5,705,654

WASHOE COUNTY SCHOOL DISTRICT
2021 EXTENDED BOND ROLLOVER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ -	$ -	$ 420,868	$ 420,868
Net increase (decrease) in fair value of investments	-	-	(32,994)	(32,994)
Total revenues:	-	-	387,874	387,874
EXPENDITURES				
Undistributed				
Central services				
Salaries	3,000,000	3,047,444	706,628	2,340,816
Benefits	1,300,000	1,300,000	387,756	912,244
Purchased services	-	2,137	3,971	(1,834)
Total central services	4,300,000	4,349,581	1,098,355	3,251,226
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Purchased services	-	412,483	74,028	338,455
Other	-	-	3,136	(3,136)
Total architecture & engineering	-	412,483	77,164	335,319
Building acquisition/const				
Purchased services	-	6,054	12,104	(6,050)
Supplies	-	28,164	11,750	16,414
Total building acquisition/const	-	34,218	23,854	10,364
Site improvement				
Salaries	-	-	3,572	(3,572)
Benefits	-	-	1,272	(1,272)
Purchased services	-	597,754	113,332	484,422
Total site improvement	-	597,754	118,176	479,578
Building improvement				
Salaries	-	-	33,563	(33,563)
Benefits	-	-	12,619	(12,619)
Purchased services	-	2,519,712	780,662	1,739,050
Supplies	-	7,672	110,108	(102,436)
Property	-	-	84,930	(84,930)
Total building improvement	-	2,527,384	1,021,882	1,505,502
Total Capital Outlay, facility acquisition and construction	-	3,571,839	1,241,076	2,330,763
Total expenditures	4,300,000	7,921,420	2,339,431	5,581,989
Net change in fund balance	(4,300,000)	(7,921,420)	(1,951,557)	5,969,863
FUND BALANCE, July 1	4,300,000	7,921,420	10,673,086	2,751,666
FUND BALANCE, June 30	$ -	$ -	$ 8,721,529	$ 8,721,529

WASHOE COUNTY SCHOOL DISTRICT
2022 EXTENDED BOND ROLLOVER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ -	$ -	$ 329,184	$ 329,184
Net increase (decrease) in fair value of investments	-	-	(24,926)	(24,926)
Total revenues:	-	-	304,258	304,258
EXPENDITURES				
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Purchased services	-	438,963	5,245	433,718
Other	-	-	16,211	(16,211)
Total architecture & engineering	-	438,963	21,456	417,507
Site improvement				
Salaries	-	-	627	(627)
Benefits	-	-	210	(210)
Purchased services	-	555,301	74,634	480,667
Supplies	-	-	3,142	(3,142)
Total site improvement	-	555,301	78,613	476,688
Building improvement				
Salaries	-	-	118,888	(118,888)
Benefits	-	-	49,342	(49,342)
Purchased services	-	5,119,316	2,605,155	2,514,161
Supplies	-	10,175	49,570	(39,395)
Total building improvement	-	5,129,491	2,822,955	2,306,536
Total expenditures	-	6,123,755	2,923,024	3,200,731
Net change in fund balance	-	(6,123,755)	(2,618,766)	3,504,989
FUND BALANCE, July 1	-	6,123,755	8,868,681	2,744,926
FUND BALANCE, June 30	$ -	$ -	$ 6,249,915	$ 6,249,915

WASHOE COUNTY SCHOOL DISTRICT
2023A EXTENDED BOND ROLLOVER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ -	$ -	$ 1,096,257	$ 1,096,257
Net increase (decrease) in fair value of investments	-	-	(82,436)	(82,436)
Total revenues:	-	-	1,013,821	1,013,821
EXPENDITURES				
Undistributed				
Central services				
Salaries	-	-	5,469	(5,469)
Purchased services	-	7,344	4,989	2,355
Supplies	-	392,577	346,173	46,404
Other	-	5,000	5,040	(40)
Total central services	-	404,921	361,671	43,250
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Salaries	-	-	20,259	(20,259)
Benefits	-	-	9,319	(9,319)
Purchased services	-	3,347,753	1,380,109	1,967,644
Other	-	-	187,580	(187,580)
Total architecture & engineering	-	3,347,753	1,597,267	1,750,486
Site improvement				
Salaries	-	-	15,475	(15,475)
Benefits	-	-	6,888	(6,888)
Purchased services	-	5,264,068	2,521,911	2,742,157
Total site improvement	-	5,264,068	2,544,274	2,719,794
Building improvement				
Salaries	-	-	120,061	(120,061)
Benefits	-	-	50,663	(50,663)
Purchased services	-	17,438,089	8,184,651	9,253,438
Supplies	-	13,767	13,411	356
Other	-	-	4,880	(4,880)
Total building improvement	-	17,451,856	8,373,666	9,078,190
Total Capital outlay, facility acquisition and construction	-	26,063,677	12,515,207	13,548,470
Total expenditures	-	26,468,598	12,876,878	13,591,720
Net change in fund balance	-	(26,468,598)	(11,863,057)	14,605,541
FUND BALANCE, July 1	-	26,468,598	31,407,937	4,939,339
FUND BALANCE, June 30	$ -	$ -	$ 19,544,880	$ 19,544,880

WASHOE COUNTY SCHOOL DISTRICT
2024A EXTENDED BOND ROLLOVER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ -	$ -	$ 1,974,179	$ 1,974,179
Net increase (decrease) in fair value of investments	-	-	(118,967)	(118,967)
Total revenues:	-	-	1,855,212	1,855,212
EXPENDITURES				
Undistributed				
Central services				
Salaries	-	2,150,000	2,186,032	(36,032)
Benefits	-	1,055,836	1,012,227	43,609
Purchased services	-	-	7,577	(7,577)
Total central services	-	3,205,836	3,205,836	-
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Purchased services	-	1,702,119	289,400	1,412,719
Other	-	-	101,710	(101,710)
Total architecture & engineering	-	1,702,119	391,110	1,311,009
Building acquisition/const				
Salaries	-	-	90,749	(90,749)
Benefits	-	-	39,639	(39,639)
Purchased services	-	37,534,819	31,432,556	6,102,263
Other	-	-	2,599	(2,599)
Total building acquisition/const	-	37,534,819	31,565,543	5,969,276
Site improvement				
Purchased services	-	4,643,741	4,869,672	(225,931)
Building improvement				
Salaries	-	-	321,398	(321,398)
Benefits	-	-	133,605	(133,605)
Purchased services	-	18,141,262	9,479,161	8,662,101
Supplies	-	201,404	129,085	72,319
Property	-	-	92,015	(92,015)
Total building improvement	-	18,342,666	10,155,264	8,187,402
Total Capital outlay, facility acquisition and construction	-	62,223,345	46,981,589	15,241,756
Total expenditures	-	65,429,181	50,187,425	15,241,756
Net change in fund balance	-	(65,429,181)	(48,332,213)	17,096,968
FUND BALANCE, July 1	-	65,429,181	72,805,367	7,376,186
FUND BALANCE, June 30	$ -	$ -	$ 24,473,154	$ 24,473,154

WASHOE COUNTY SCHOOL DISTRICT
2024B EXTENDED BOND ROLLOVER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ -	$ -	$ 3,193,596	$ 3,193,596
Net increase (decrease) in fair value of investments	-	-	(208,608)	(208,608)
Total revenues:	-	-	2,984,988	2,984,988
EXPENDITURES				
Undistributed				
Central services				
Salaries	1,250,000	1,250,000	-	1,250,000
Benefits	571,189	571,189	-	571,189
Purchased services	-	-	18,150	(18,150)
Supplies	-	-	62,863	(62,863)
Other	-	-	1,828	(1,828)
Total central services	1,821,189	1,821,189	82,841	1,738,348
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Purchased services	-	2,849,213	1,053,829	1,795,384
Other	-	-	2,862	(2,862)
Total architecture & engineering	-	2,849,213	1,056,691	1,792,522
Building acquisition/const				
Salaries	-	-	106,876	(106,876)
Benefits	-	-	44,124	(44,124)
Purchased services	-	55,587,050	40,839,074	14,747,976
Supplies	-	6,562,595	2,231,885	4,330,710
Property	-	12,799	537,060	(524,261)
Other	-	-	1,283	(1,283)
Total building acquisition/const	-	62,162,444	43,760,302	18,402,142
Site improvement				
Salaries	-	-	50,152	(50,152)
Benefits	-	-	20,349	(20,349)
Purchased services	10,500,000	24,075,259	9,061,758	15,013,501
Total site improvement	10,500,000	24,075,259	9,132,259	14,943,000
Building improvement				
Salaries	-	-	44,226	(44,226)
Benefits	-	-	19,299	(19,299)
Purchased services	2,041,831	3,469,650	814,532	2,655,118
Supplies	-	-	20,878	(20,878)
Property	-	-	153,194	(153,194)
Total building improvement	2,041,831	3,469,650	1,052,129	2,417,521

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
2024B EXTENDED BOND ROLLOVER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
Total Capital outlay, facility acquisition and construction	$ 12,541,831	$ 92,556,566	$ 55,001,381	$ 37,555,185
Total expenditures	14,363,020	94,377,755	55,084,222	39,293,533
Net change in fund balance	(14,363,020)	(94,377,755)	(52,099,234)	42,278,521
FUND BALANCE, July 1	14,363,020	94,377,755	97,839,251	3,461,496
FUND BALANCE, June 30	$ -	$ -	$ 45,740,017	$ 45,740,017

WASHOE COUNTY SCHOOL DISTRICT
2026A EXTENDED BOND ROLLOVER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ -	$ -	$ 929,231	$ 929,231
Net increase (decrease) in fair value of investments	-	-	(189,375)	(189,375)
Total revenues:	-	-	739,856	739,856
EXPENDITURES				
Undistributed				
Central services				
Other	1,846,750	1,846,750	348,735	1,498,015
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Purchased services	15,000,000	10,800,000	1,218,967	9,581,033
Other	500,000	500,000	47,814	452,186
Total architecture & engineering	15,500,000	11,300,000	1,266,781	10,033,219
Building acquisition/const				
Salaries	-	-	2,365	(2,365)
Benefits	-	-	1,088	(1,088)
Purchased services	-	4,200,000	3,932	4,196,068
Supplies	-	-	39	(39)
Total building acquisition/const	-	4,200,000	7,424	4,192,576
Site improvement				
Salaries	200,000	200,000	51,565	148,435
Benefits	80,000	80,000	23,366	56,634
Purchased services	8,720,000	7,247,936	487,255	6,760,681
Total site improvement	9,000,000	7,527,936	562,186	6,965,750
Building improvement				
Salaries	500,000	500,000	320,011	179,989
Benefits	200,000	200,000	142,479	57,521
Purchased services	20,536,980	22,009,044	5,260,921	16,748,123
Supplies	100,000	100,000	1,631,749	(1,531,749)
Property	4,000,000	4,000,000	1,886,320	2,113,680
Total building improvement	25,336,980	26,809,044	9,241,480	17,567,564
Total Capital outlay, facility acquisition and construction	49,836,980	49,836,980	11,077,871	38,759,109
Total expenditures	51,683,730	51,683,730	11,426,606	40,257,124

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
2026A EXTENDED BOND ROLLOVER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
Excess (deficiency) of revenues over (under) expenditures	$ (51,683,730)	$ (51,683,730)	$ (10,686,750)	$ 40,996,980
OTHER FINANCING SOURCES (USES):				
Bonds issued	134,675,000	134,675,000	50,000,000	(84,675,000)
Bond premium	1,398,301	1,398,301	4,983,283	3,584,982
Total other financial sources (uses)	136,073,301	136,073,301	54,983,283	(81,090,018)
Net change in fund balance	84,389,571	84,389,571	44,296,533	(40,093,038)
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ 84,389,571	$ 84,389,571	$ 44,296,533	$ (40,093,038)

WASHOE COUNTY SCHOOL DISTRICT
2026 WC-1 G.O. BONDS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Local sources:				
Earnings on investments	$ -	$ -	$ 1,394,565	$ 1,394,565
Net increase (decrease) in fair value of investments	-	-	(284,521)	(284,521)
Total revenues:	-	-	1,110,044	1,110,044
EXPENDITURES				
Undistributed				
Central services				
Other	1,200,000	1,200,000	702,985	497,015
Capital outlay, facility acquisition and construction				
Architecture & engineering				
Purchased services	1,000,000	1,000,000	-	1,000,000
Building acquisition/const				
Salaries	-	-	4,066	(4,066)
Benefits	-	-	1,793	(1,793)
Purchased services	70,000,000	63,655,227	7,500,138	56,155,089
Supplies	-	-	125	(125)
Other	-	-	11,810	(11,810)
Total building acquisition/const	70,000,000	63,655,227	7,517,932	56,137,295
Site improvement				
Purchased services	7,000,000	12,900,000	2,690,760	10,209,240
Building improvement				
Salaries	-	-	6,502	(6,502)
Benefits	-	-	2,822	(2,822)
Purchased services	11,205,227	11,650,000	297,593	11,352,407
Property	-	-	8,188	(8,188)
Other	-	-	22,166	(22,166)
Total building improvement	11,205,227	11,650,000	337,271	11,312,729
Total Capital outlay, facility acquisition and construction	89,205,227	89,205,227	10,545,963	78,659,264
Total expenditures	90,405,227	90,405,227	11,248,948	79,156,279
Excess (deficiency) of revenues over (under) expenditures	(90,405,227)	(90,405,227)	(10,138,904)	80,266,323

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
2026 WC-1 G.O. BONDS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
OTHER FINANCING SOURCES (USES):				
Bonds issued	$ 100,000,000	$ 100,000,000	$ 73,020,000	$ (26,980,000)
Bond premium	1,462,363	1,462,363	3,181,645	1,719,282
Total other financial sources (uses)	101,462,363	101,462,363	76,201,645	(25,260,718)
Net change in fund balance	11,057,136	11,057,136	66,062,741	55,005,605
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	$ 11,057,136	$ 11,057,136	$ 66,062,741	$ 55,005,605

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

WASHOE COUNTY SCHOOL DISTRICT
NUTRITION SERVICES ENTERPRISE FUND
STATEMENT OF NET POSITION
JUNE 30, 2026

	2026
ASSETS	
Current assets	
Cash and investments	$ 5,336,863
Receivables	4,145,060
Inventories	1,189,934
Prepaid expenses	485
Total current assets	10,672,342
Capital assets	
Buildings and improvements	3,620,504
Machinery and equipment	8,132,015
Less: Accumulated depreciation	(5,027,504)
Total capital assets	6,725,015
Total assets	17,397,357
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows of resources related to pension	4,871,189
Deferred outflows of resources related to OPEB	1,566,760
Total deferred outflows of resources	6,437,949
Total assets and deferred outflows of resources	23,835,306
LIABILITIES	
Current liabilities	
Accounts payable	$ 1,020,793
Accrued liabilities	768,473
Unearned revenues	1,147,185
Total current liabilities	2,936,451
Noncurrent liabilities	
Net pension liability	10,394,743
Net OPEB liability	1,358,014
Total noncurrent liabilities	11,752,757
Total liabilities	14,689,208
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows of resources related to pension	1,678,029
Deferred inflows of resources related to OPEB	4,015,330
Total deferred inflows of resources	5,693,359
Total liabilities and deferred inflows of resources	20,382,567
NET POSITION	
Net investment in capital assets	6,725,015
Unrestricted	(3,272,276)
Total net position	$ 3,452,739

WASHOE COUNTY SCHOOL DISTRICT
NUTRITION SERVICES ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
OPERATING REVENUES				
Charges for services	$ 1,839,230	$ 5,222,780	$ 3,987,465	$ (1,235,315)
OPERATING EXPENSES				
Food and supplies	14,022,347	16,633,350	15,380,176	1,253,174
Salaries and benefits	16,298,675	17,617,520	17,252,935	364,585
Purchased services	1,943,611	1,943,611	1,940,672	2,939
Depreciation	-	-	586,288	(586,288)
Other	648,038	648,038	718,418	(70,380)
Total operating expenses	32,912,671	36,842,519	35,878,489	964,030
Operating loss	(31,073,441)	(31,619,739)	(31,891,024)	(271,285)
NONCAPITAL SUBSIDIES				
Federal subsidies	27,735,657	27,735,657	21,692,052	(6,043,605)
Commodity revenue	2,290,679	2,290,679	2,981,386	690,707
State grants	1,917,105	1,917,105	156,514	(1,760,591)
Total noncapital subsidies	31,943,441	31,943,441	24,829,952	(7,113,489)
Operating Income (loss) and noncapital subsidies	870,000	323,702	(7,061,072)	(7,384,774)
OTHER NONOPERATING REVENUES AND EXPENSES				
Earnings on investments	-	400,388	392,040	(8,348)
Net increase (decrease) in fair value of investments	-	-	(9,148)	(9,148)
Total nonoperating revenues and expenses	-	400,388	382,892	(17,496)
Decrease in Fund Net Position	870,000	724,090	(6,678,180)	(288,781)
NET POSITION, July 1	5,389,006	5,534,916	10,130,919	4,596,003
NET POSITION, June 30	$ 6,259,006	$ 6,259,006	$ 3,452,739	$ 4,307,222

WASHOE COUNTY SCHOOL DISTRICT
NUTRITION SERVICES ENTERPRISE FUND
SCHEDULE OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

		2026
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
Cash flows from operating activities		
Cash received for services	$	9,077,609
Cash paid for salaries and benefits		(17,418,101)
Cash paid for food and supplies		(15,297,139)
Cash payments for purchased services		(1,940,672)
Net cash used in operating activities		(25,578,303)
Cash flows from capital and related financing activities		
Purchase of equipment		(554,574)
Net cash used in capital and related financing activities		(554,574)
Cash flows from noncapital financing activities		
Federal reimbursements		24,673,438
State grant funds		156,514
Net cash provided by noncapital financing activities		24,829,952
Cash flows from investing activities:		
Interest received on investments		382,892
Net change in cash and cash equivalents		(920,033)
Cash and investments, July 1		6,256,896
Cash and investments, June 30	$	5,336,863
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES		
Operating loss	$	(31,891,024)
Adjustments to reconcile operating loss to net cash used in operating activities		
Depreciation		586,288
Non-cash net pension liability adjustment		(1,499,314)
Non-cash deferred outflows of resources related to pension adjustment		319,815
Non-cash deferred inflows of resources related to pension adjustment		907,391
Non-cash net OPEB liability adjustment		212,500
Non-cash deferred outflows of resources related to OPEB adjustment		251,856
Non-cash deferred inflows of resources related to OPEB adjustment		(630,948)
Changes in assets and liabilities		
Accounts receivable		4,657,246
Prepaid		(475)
Inventories		(56,407)
Accounts payable		858,337
Accrued liabilities		273,534
Unearned revenue		432,898
Total adjustments		6,312,721
Net cash used in operating activities	$	(25,578,303)

INTERNAL SERVICE FUNDS

To account for transactions relating to insurance services provided to other departments of the district on a cost reimbursement basis.

Insurance Fund-Property and Casualty Insurance: 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 to the district.



Washoe County School District

WASHOE COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2026

	INSURANCE FUND - PROPERTY CASUALTY	INSURANCE FUND - HEALTH INSURANCE	INSURANCE FUND - WORKERS' COMPENSATION	TOTAL
ASSETS				
Current assets				
Cash and investments	$ 12,253,308	$ 29,532,048	$ 9,222,856	$ 51,008,212
Accounts receivable	-	4,059,720	-	4,059,720
Total assets	12,253,308	33,591,768	9,222,856	55,067,932
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources related to pension	139,126	373,587	176,087	688,800
Deferred outflows of resources related to OPEB	19,333	35,043	12,767	67,143
Total deferred outflows of resources	158,459	408,630	188,854	755,943
Total assets and deferred outflows of resources	12,411,767	34,000,398	9,411,710	55,823,875
LIABILITIES				
Current liabilities				
Accounts payable	$ 277,332	$ 926,155	$ 17	$ 1,203,504
Accrued liabilities	15,425	35,389	13,117	63,931
Pending claims	305,000	7,469,474	2,308,833	10,083,307
Total current liabilities	597,757	8,431,018	2,321,967	11,350,742
Noncurrent liabilities				
Net pension liability	76,958	639,325	501,023	1,217,306
Net OPEB liability	16,757	30,373	11,066	58,196
Long Term Claims	3,242,000	3,017,879	4,427,167	10,687,046
Total noncurrent liabilities	3,335,715	3,687,577	4,939,256	11,962,548
Total liabilities	3,933,472	12,118,595	7,261,223	23,313,290
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to pension	(7,332)	182,500	112,585	287,753
Deferred inflows of resources related to OPEB	49,546	89,809	32,720	172,075
Total deferred inflows of resources	42,214	272,309	145,305	459,828
Total liabilities and deferred inflows of resources	3,975,686	12,390,904	7,406,528	23,773,118
NET POSITION				
Unrestricted	$ 8,436,081	$ 21,609,494	$ 2,005,182	$ 32,050,757

WASHOE COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	INSURANCE FUND - PROPERTY CASUALTY	INSURANCE FUND - HEALTH INSURANCE	INSURANCE FUND - WORKERS' COMPENSATION	TOTAL
OPERATING REVENUES				
Charges for Service	$ 9,784,181	$ 105,689,073	$ 3,302,573	$ 118,775,827
OPERATING EXPENSES				
Supplies	20,050	-	-	20,050
Salaries and benefits	375,631	3,244,021	206,184	3,825,836
Purchased services	6,880,923	107,098,866	4,121,165	118,100,954
Claims and services	1,013,304	820	219,404	1,233,528
Total operating expenses	8,289,908	110,343,707	4,546,753	123,180,368
Operating income (loss)	1,494,273	(4,654,634)	(1,244,180)	(4,404,541)
OTHER NONOPERATING REVENUES AND EXPENSES				
Earnings on investments	360,529	1,234,732	450,622	2,045,883
Net increase (decrease) in fair value of investments	(32,659)	(61,737)	(38,418)	(132,814)
Total other nonoperating revenues and expenses	327,870	1,172,995	412,204	1,913,069
Increase (Decrease) in Fund Net Position	1,822,143	(3,481,639)	(831,976)	(2,491,472)
NET POSITION, July 1	6,613,938	25,091,133	2,837,158	34,542,229
NET POSITION, June 30	$ 8,436,081	$ 21,609,494	$ 2,005,182	$ 32,050,757

WASHOE COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	INSURANCE FUND - PROPERTY CASUALTY	INSURANCE FUND - HEALTH INSURANCE	INSURANCE FUND - WORKERS' COMPENSATION	TOTAL
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS				
Cash flows from operating activities				
Cash received for services	$ 9,784,181	$ 101,647,867	$ 3,302,573	$ 114,734,621
Cash paid for salaries and benefits	(422,389)	(3,289,970)	(207,399)	(3,919,758)
Cash payments for claims and services	(7,936,080)	(106,708,151)	(4,113,968)	(118,758,199)
Net cash provided by / used in operating activities	1,425,712	(8,350,254)	(1,018,794)	(7,943,336)
Cash flows from investing activities				
Interest received on investments	327,870	1,172,995	412,204	1,913,069
Net change in cash and cash equivalents	1,753,582	(7,177,259)	(606,590)	(6,030,267)
Cash and investments, July 1	10,499,726	36,709,307	9,829,446	57,038,479
Cash and investments, June 30	$ 12,253,308	$ 29,532,048	$ 9,222,856	$ 51,008,212
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY/USED IN OPERATING ACTIVITIES				
Operating income (loss)	$ 1,494,273	$ (4,654,634)	$ (1,244,180)	$ (4,404,541)
Adjustments to reconcile operating income loss to net cash provided by / used in operating activities				
Non-cash net pension liability adjustment	(28,850)	(91,338)	(60,947)	(181,135)
Non-cash deferred outflows of resources related to pension adjustment	(116,684)	(14,210)	(8,804)	(139,698)
Non-cash deferred inflows of resources related to pension adjustment	(64,664)	55,278	36,885	27,499
Non-cash net OPEB liability adjustment	2,622	4,753	1,731	9,106
Non-cash deferred outflows of resources related to OPEB adjustment	83,739	5,828	2,052	91,619
Non-cash deferred inflows of resources related to OPEB adjustment	74,338	(14,112)	(5,141)	55,085
Changes in assets and liabilities				
Accounts receivable	-	(4,041,206)	-	(4,041,206)
Accounts payable	201,197	(161,169)	(93,175)	(53,147)
Accrued liabilities	2,741	4,321	(1,215)	5,847
Pending claims	(223,000)	556,235	354,000	687,235
Total adjustments	(68,561)	(3,695,620)	225,386	(3,538,795)
Net cash provided (used) by operating activities	$ 1,425,712	$ (8,350,254)	$ (1,018,794)	$ (7,943,336)

WASHOE COUNTY SCHOOL DISTRICT
INSURANCE FUND - PROPERTY AND CASUALTY
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	2026 BUDGET		2026	
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET
OPERATING REVENUES				
Charges for services	$ 10,150,502	$ 10,150,502	$ 9,784,181	$ (366,321)
OPERATING EXPENSES				
Supplies	8,199	8,199	20,050	(11,851)
Salaries and benefits	426,625	426,625	375,631	50,994
Purchased services	9,095,327	9,095,327	6,880,923	2,214,404
Other	771,908	771,908	1,013,304	(241,396)
Total operating expenses	10,302,059	10,302,059	8,289,908	2,012,151
Operating income	(151,557)	(151,557)	1,494,273	1,645,830
OTHER NONOPERATING REVENUES AND EXPENSES				
Earnings on investments	151,557	151,557	360,529	208,972
Net increase (decrease) in fair value of investments	-	-	(32,659)	(32,659)
Total other nonoperating revenues and expenses	151,557	151,557	327,870	176,313
Increase in Fund Net Position	-	-	1,822,143	1,822,143
NET POSITION, July 1	4,311,477	4,311,477	6,613,938	2,302,461
NET POSITION, June 30	$ 4,311,477	$ 4,311,477	$ 8,436,081	$ 4,124,604

WASHOE COUNTY SCHOOL DISTRICT
INSURANCE FUND - HEALTH INSURANCE
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	2026 BUDGET		2026	
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET
OPERATING REVENUES				
Charges for services	$ 105,154,655	$ 109,124,832	$ 105,689,073	$ (3,435,759)
OPERATING EXPENSES				
Supplies	1,392	1,392	-	1,392
Salaries and benefits	3,124,438	3,124,438	3,244,021	(119,583)
Purchased services	103,168,525	107,568,525	107,098,866	469,659
Other	415	415	820	(405)
Total operating expenses	106,294,770	110,694,770	110,343,707	351,063
Operating loss	(1,140,115)	(1,569,938)	(4,654,634)	(3,084,696)
OTHER NONOPERATING REVENUES AND EXPENSES				
Earnings on investments	899,873	1,329,696	1,234,732	(94,964)
Net increase (decrease) in fair value of investments	-	-	(61,737)	(61,737)
Total other nonoperating revenues and expenses	899,873	1,329,696	1,172,995	(156,701)
(Decrease) in Fund Net Position	(240,242)	(240,242)	(3,481,639)	(3,241,397)
NET POSITION, July 1	25,331,693	25,331,693	25,091,133	(240,560)
NET POSITION, June 30	$ 25,091,451	$ 25,091,451	$ 21,609,494	$ (3,481,957)

WASHOE COUNTY SCHOOL DISTRICT
INSURANCE FUND - WORKERS' COMPENSATION
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	2026 BUDGET		2026	
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET
OPERATING REVENUES				
Charges for services	$ 3,350,783	$ 3,368,277	$ 3,302,573	$ (65,704)
OPERATING EXPENSES				
Salaries and benefits	239,269	239,269	206,184	33,085
Purchased services	3,430,607	4,375,607	4,121,165	254,442
Other	1,200	1,200	219,404	(218,204)
Total operating expenses	3,671,076	4,616,076	4,546,753	69,323
Operating income	(320,293)	(1,247,799)	(1,244,180)	3,619
OTHER NONOPERATING REVENUES AND EXPENSES (EXPENSES)				
Earnings on investments	239,512	428,353	450,622	22,269
Net increase (decrease) in fair value of investments	-	-	(38,418)	(38,418)
Total other nonoperating revenues and expenses	239,512	428,353	412,204	(16,149)
(Decrease) in Fund Net Position	(80,781)	(819,446)	(831,976)	(12,530)
NET POSITION, July 1	3,134,989	3,134,989	2,837,158	(297,831)
NET POSITION, June 30	$ 3,054,208	$ 2,315,543	$ 2,005,182	$ (310,361)

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.

Educational Alliance Fund: to account for funds donated to the Education Alliance to be distributed to schools.

NIAA Custodial Fund: to account for funds used to pay for interscholastic athletic events.

Other Post-Employment 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.



Washoe County School District

WASHOE COUNTY SCHOOL DISTRICT
ED ALLIANCE 501C3 - CUSTODIAL FUND
SCHEDULE OF CHANGES IN CUSTODIAL NET POSTION - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
ADDITIONS				
Local sources:				
Miscellaneous revenues	$ 327,716	$ 327,716	$ 10,000	$ (317,716)
Total revenues:	327,716	327,716	10,000	(317,716)
DEDUCTIONS				
Undistributed expenditures				
Student support				
Salaries	221,896	221,896	116,419	105,477
Benefits	105,820	105,820	57,497	48,323
Purchased services	3,943	3,943	-	3,943
Supplies	290,926	290,926	-	290,926
Other	175	175	10,000	(9,825)
Total expenditures	622,760	622,760	183,916	438,844
Net change in fund balance	(295,044)	(295,044)	(173,916)	121,128
FIDUCIARY NET POSITION, July 1	295,044	295,044	173,916	(121,128)
FIDUCIARY NET POSITION, June 30	$ -	$ -	$ -	$ -

WASHOE COUNTY SCHOOL DISTRICT
NIAA - CUSTODIAL FUND
SCHEDULE OF CHANGES IN CUSTODIAL NET POSTION - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
ADDITIONS				
Contributions				
Miscellaneous	$ -	$ -	$ 713,054	$ 713,054
DEDUCTIONS				
Administrative expense				
General administration				
Salaries	-	-	482,220	(482,220)
Benefits	-	-	237,694	(237,694)
Total deductions	-	-	719,914	(719,914)
Change in fiduciary net position	-	-	(6,860)	(6,860)
FIDUCIARY NET POSITION, July 1	-	-	44,581	44,581
FIDUCIARY NET POSITION, June 30	$ -	$ -	$ 37,721	$ 37,721

WASHOE COUNTY SCHOOL DISTRICT
OTHER POSTEMPLOYMENT BENEFITS (OPEB) TRUST FUND
SCHEDULE OF CHANGES IN CUSTODIAL NET POSTION - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
ADDITIONS				
Contributions				
Employer	$ 2,100,000	$ 2,100,000	$ -	$ (2,100,000)
Investment Income				
Earnings on investments	780,055	780,055	3,884,526	3,104,471
Net increase (decrease) in fair value of investments	5,348,951	5,348,951	1,645,390	(3,703,561)
Total investment income	6,129,006	6,129,006	5,529,916	(599,090)
Less investment expense	-	-	47,985	(47,985)
Net investment income	6,129,006	6,129,006	5,481,931	(647,075)
Total additions	8,229,006	8,229,006	5,481,931	(2,747,075)
DEDUCTIONS				
Benefits other than pensions	6,041,574	6,041,574	4,232,491	1,809,083
Administration expense	25,000	25,000	36,154	(11,154)
Total deductions	6,066,574	6,066,574	4,268,645	1,797,929
Change in net position	2,162,432	2,162,432	1,213,286	(949,146)
FIDUCIARY NET POSITION, July 1	94,847,019	94,847,019	93,782,141	(1,064,878)
FIDUCIARY NET POSITION, June 30	$ 97,009,451	$ 97,009,451	$ 94,995,427	$ (2,014,024)

WASHOE COUNTY SCHOOL DISTRICT
PRIVATE-PURPOSE SCHOLARSHIP TRUST FUND
SCHEDULE OF CHANGES IN CUSTODIAL NET POSTION - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
ADDITIONS				
Contributions				
Donations	$ -	$ -	$ 74,249	$ 74,249
Investment Income				
Earnings on investments	-	-	35,538	35,538
Total additions	-	-	109,787	109,787
DEDUCTIONS				
Administration expense	-	-	87,450	(87,450)
Total deductions	-	-	87,450	(87,450)
Change in net position	-	-	22,337	22,337
FIDUCIARY NET POSITION, July 1	-	-	1,209,921	1,209,921
FIDUCIARY NET POSITION, June 30	$ -	$ -	$ 1,232,258	$ 1,232,258

STATISTICAL SECTION

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

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

Revenue Capacity: information to assist in understanding the District's most significant local revenue sources.

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.

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

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.



Washoe County School District

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

Table 1.1

	Fiscal Year Ended June 30,									
	2017	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**
Governmental activities										
Net investment in capital assets	$ 253,125,985	$ 230,871,709	$ 257,519,340	$ 254,832,084	$ 274,178,585	$ 260,589,116	$ 333,732,564	$ 295,841,794	$ 265,733,449	$ 471,737,022
Restricted	68,830,420	168,649,265	146,646,906	155,971,211	175,144,774	225,068,876	205,602,711	328,344,073	432,093,198	269,228,648
Unrestricted	(576,256,393)	(809,297,075)	(772,942,208)	(787,958,601)	(769,402,300)	(686,241,563)	(700,966,739)	(721,311,519)	(724,442,124)	(702,172,820)
Total governmental activities net position	**$ (254,299,988)**	**$ (409,776,101)**	**$ (368,775,962)**	**$ (377,155,306)**	**$ (320,078,941)**	**$ (200,583,571)**	**$ (161,631,464)**	**$ (97,125,652)**	**$ (26,615,477)**	**$ 38,792,850**
Business-type activities										
Invested in capital assets	$ 2,505,230	$ 2,616,512	$ 2,829,791	$ 2,651,518	$ 2,359,480	$ 2,092,911	$ 3,693,173	$ 4,585,486	$ 6,756,729	$ 6,725,015
Unrestricted	(2,421,685)	(7,728,407)	(5,886,251)	(7,725,412)	(1,646,993)	5,081,083	12,721,128	2,006,732	3,374,190	(3,272,276)
Total business-type activities net position	**$ 83,545**	**$ (5,111,895)**	**$ (3,056,460)**	**$ (5,073,894)**	**$ 712,487**	**$ 7,173,994**	**$ 16,414,301**	**$ 6,592,218**	**$ 10,130,919**	**$ 3,452,739**
Primary government										
Net investment in capital assets	$ 255,631,215	$ 233,488,221	$ 260,349,131	$ 257,483,602	$ 276,538,065	$ 262,682,027	$ 337,425,737	$ 300,427,280	$ 272,490,178	$ 478,462,037
Restricted	68,830,420	168,649,265	146,646,906	155,971,211	175,144,774	225,068,876	205,602,711	328,344,073	432,093,198	269,228,648
Unrestricted	(578,678,078)	(817,025,482)	(778,828,459)	(795,684,013)	(771,049,293)	(681,160,480)	(688,245,611)	(719,304,787)	(721,067,934)	(705,445,096)
Total primary government net position	**$ (254,216,443)**	**$ (414,887,996)**	**$ (371,832,422)**	**$ (382,229,200)**	**$ (319,366,454)**	**$ (193,409,577)**	**$ (145,217,163)**	**$ (90,533,434)**	**$ (16,484,558)**	**$ 42,245,589**

Source: Washoe County School District Business Office

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

Table 1.2

	Fiscal Year Ended June 30,									
	2017	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**
Expenses										
Governmental activities										
Instruction										
Regular instruction	$ 226,475,054	$ 233,549,609	$ 236,930,340	$ 250,195,571	$ 239,151,808	$ 225,288,690	$ 270,702,421	$ 299,183,651	$ 291,818,178	$ 301,517,571
Special instruction	87,896,895	92,569,058	94,194,044	102,471,931	94,498,988	79,655,868	104,026,218	129,707,966	135,137,987	140,082,463
Vocational instruction	9,361,869	8,566,134	9,024,872	9,004,151	7,629,835	6,838,068	8,342,124	9,483,359	9,213,046	10,075,840
Other instruction	79,857,162	63,705,467	63,199,132	69,748,103	74,729,008	57,151,442	120,048,189	137,195,312	116,465,473	110,893,513
Adult education instruction	1,404,779	1,316,388	1,441,898	1,327,560	1,288,801	1,150,052	1,518,042	1,359,390	1,281,566	1,414,974
Community services instruction	650,232	654,568	520,616	483,258	495,833	573,092	825,165	777,426	718,927	855,264
Co-curricular instruction	3,705,083	3,960,386	4,064,972	3,615,968	9,262,261	16,333,291	19,037,876	21,004,294	20,658,521	21,863,742
Total instruction	409,351,074	404,321,610	409,375,874	436,846,542	427,056,534	386,990,503	524,500,035	598,711,398	575,293,698	586,703,367
Support services										
Instruction	465	13,213	21,661	23,285	1,345	54,074	245,837	9,670,517	420,032	349,023
Student support	32,068,797	32,804,876	32,852,990	36,339,792	34,477,289	39,469,274	39,147,494	50,729,729	54,095,462	53,505,527
Instructional staff support	17,037,673	15,652,591	14,523,647	15,011,159	14,632,292	20,787,115	13,638,310	16,436,841	15,668,177	16,140,156
General administration	6,983,366	6,757,817	6,718,057	6,255,246	6,062,099	6,157,722	7,482,247	8,373,679	8,814,474	9,004,748
School administration	36,768,243	36,169,643	36,768,866	39,967,567	38,073,208	36,226,358	42,939,462	46,897,886	47,963,131	52,747,118
Central services	26,664,795	28,634,187	27,101,560	29,273,173	29,928,098	34,829,397	38,315,033	58,351,320	49,935,395	52,085,853
Operation and maintenance	47,241,870	48,013,351	47,434,988	50,143,751	51,855,716	49,384,340	60,955,246	81,206,911	69,978,329	67,143,003
Student transportation	18,045,075	18,692,813	17,474,322	18,681,118	18,002,602	17,962,165	24,958,633	28,083,030	30,840,375	30,094,543
Other support	57,996	16,005	11,263	11,113	141,214	814,935	863	16,269	2,658	1,242
Community services operations	128	12	-	-	-	-	-	-	-	-
Facilities	36,610,768	37,600,299	46,527,024	89,480,561	49,817,088	59,118,907	36,146,129	48,142,096	67,413,518	70,827,498
Interest on long-term debt	19,604,361	24,129,814	32,182,011	35,694,676	41,074,926	38,018,425	38,265,458	45,070,820	49,358,959	52,486,844
Total support services	241,083,537	248,484,621	261,616,389	320,881,441	284,065,877	302,822,713	302,094,712	392,979,098	394,490,510	404,385,555
Total governmental activities	650,434,611	652,806,231	670,992,263	757,727,983	711,122,411	689,813,216	826,594,747	991,690,496	969,784,208	991,088,922
Business-type activities										
Nutrition services	23,736,302	24,176,889	24,501,113	23,426,460	22,320,205	30,059,562	25,656,223	44,692,294	30,336,476	35,878,489
Total school district	$ 674,170,913	$ 676,983,120	$ 695,493,376	$ 781,154,443	$ 733,442,616	$ 719,872,778	$ 852,250,970	$ 1,036,382,790	$ 1,000,120,684	$ 1,026,967,411

(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,									
	2017	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**
Program revenues										
Governmental activities										
Charges for services										
Other instruction	$ 322,432	$ 362,047	$ 333,613	$ 273,679	$ 5,905,659	$ 13,484,413	$ 14,729,085	$ 15,207,343	$ 14,972,931	$ 15,871,178
Operating grants and contributions	135,571,248	117,673,391	122,903,196	131,813,982	140,820,879	137,513,989	154,372,362	181,810,558	143,046,346	136,913,975
Capital grants and contributions	896,151	50,000	40,110	1,087,325	140,039	85,730	2,519,929	17,044,310	11,069,176	4,619,484
Total governmental activities program revenues	136,789,831	118,085,438	123,276,919	133,174,986	146,866,577	151,084,132	171,621,376	214,062,211	169,088,453	157,404,637
Business-type activities										
Charges for services	5,307,846	5,621,234	6,147,803	5,390,921	2,356,634	2,385,203	2,295,961	2,521,881	6,428,362	3,987,465
Operating grants and contributions	18,833,405	19,153,088	19,099,914	16,005,543	25,749,952	34,135,867	32,600,569	32,348,330	27,446,815	24,829,952
Capital grants and contributions	52,818	-	-	12,562	-	-	-	-	-	-
Total business-type activities revenues	24,194,069	24,774,322	25,247,717	21,409,026	28,106,586	36,521,070	34,896,530	34,870,211	33,875,177	28,817,417
Total primary government revenues	$ 160,983,900	$ 142,859,760	$ 148,524,636	$ 154,584,012	$ 174,973,163	$ 187,605,202	$ 206,517,906	$ 248,932,422	$ 202,963,630	$ 186,222,054
Net (expense)/revenue										
Governmental activities	$ (513,644,780)	$ (534,720,793)	$ (547,715,344)	$ (624,552,997)	$ (545,995,180)	$ (624,552,997)	$ (564,255,834)	$ (777,628,285)	$ (800,695,755)	$ (833,684,285)
Business-type activities	457,767	597,433	746,604	(2,017,434)	5,786,381	6,461,508	9,240,307	(9,822,083)	3,538,701	(7,061,072)
Total primary government net expense	$ (513,187,013)	$ (534,123,360)	$ (546,968,740)	$ (626,570,431)	$ (540,208,799)	$ (618,091,489)	$ (555,015,527)	$ (787,450,368)	$ (797,157,054)	$ (840,745,357)
General revenues and other changes in net position										
Governmental activities										
Taxes										
Property taxes	$ 154,285,623	$ 160,554,786	$ 169,893,488	$ 180,963,203	$ 192,093,081	$ 71,843,742	$ 77,043,940	$ 85,287,470	$ 90,313,448	$ 96,496,356
Local school support taxes	181,682,201	189,132,165	206,998,152	205,193,972	230,125,642	-	-	-	-	
Government service taxes	20,177,492	22,562,907	24,817,884	25,371,820	26,688,818	5,698,401	5,772,852	5,996,779	6,307,885	6,581,257
WC1 Revenues	10,145,752	43,781,973	46,275,511	48,372,824	56,302,026	63,470,032	63,156,648	65,026,507	66,446,076	72,082,155
Other sources	6,358,640	6,528,049	6,257,522	8,103,321	6,125,727	6,766,513	19,785,746	35,947,250	37,523,421	35,508,502
Unrestricted investment earnings	2,190,293	5,685,768	12,312,980	10,511,547	2,221,490	(5,291,711)	13,390,024	28,716,187	35,733,211	25,749,438
State aid not restricted to specific purposes	128,259,530	130,502,725	113,282,144	132,300,335	92,832,450	515,769,253	514,110,805	618,917,807	638,872,629	660,940,813
State aid special appropriations	-	6,181,777	8,154,003	5,064,335	5,168,185	-	-	-	-	
Federal aid not restricted to specific purposes	-	-	-	-	-	(31,777)	665,464	2,525,408	671,358	1,734,091
Franchise taxes	193,040	288,011	310,387	292,296	328,004	-	-	-	-	-
Transfers	-	34,279,184	-	-	-	-	-	-	-	-
Total governmental activities	503,292,571	599,497,345	588,302,071	616,173,653	611,885,423	658,224,453	693,925,479	842,417,408	875,868,029	899,092,612
Business-type activities										
Unrestricted investment earnings	850,000	-	-	-	-	-	-	-	-	382,892
Total primary government revenues	$ 504,142,571	$ 599,497,345	$ 588,302,071	$ 616,173,653	$ 611,885,423	$ 658,224,453	$ 693,925,479	$ 842,417,408	$ 875,868,029	$ 899,475,504
Changes in net position										
Governmental activities	$ (10,352,209)	$ 64,776,552	$ 42,306,891	$ (8,379,344)	$ 47,629,589	$ 119,495,369	$ 38,952,108	$ 64,789,123	$ 75,172,275	$ 65,408,327
Business-type activities	457,767	597,433	746,604	(2,017,434)	5,786,381	6,461,508	9,240,307	(9,822,083)	3,538,701	(6,678,180)
Total primary government	$ (9,894,442)	$ 65,373,985	$ 43,053,495	$ (10,396,778)	$ 53,415,970	$ 125,956,877	$ 48,192,415	$ 54,967,040	$ 78,710,976	$ 58,730,147

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,									
	2017	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**
General Fund										
Nonspendable	$ 1,194,740	1,283,456	1,231,215	1,245,550	1,088,438	1,237,389	1,319,464	1,278,424	1,833,559	1,870,735
Restricted										
Assigned	42,109,417	10,417,754	1,653,304	7,005,781	1,281,688	2,558,956	522,385	4,058,678	4,763,329	1,169,975
Unassigned	-	29,181,496	38,831,409	44,095,067	55,847,534	57,764,674	60,807,252	65,745,580	67,562,610	74,989,375
Total general fund	**$ 43,304,157**	**$ 40,882,706**	**$ 41,715,928**	**$ 52,346,398**	**$ 58,217,660**	**$ 61,561,019**	**$ 62,649,101**	**$ 71,082,682**	**$ 74,159,498**	**$ 78,030,085**
All other governmental funds										
Non-spendable	(63,762)	27,489	301,075	680,448	257,053	34,301	4,367	1,113,036	916,977	661,731
Restricted	168,870,687	362,263,846	266,513,813	487,068,354	492,802,191	398,175,885	369,821,364	541,001,325	602,160,151	562,139,649
Committed	3,594,909	2,920,391	2,564,743	1,761,984	2,274,407	-	-	-	-	-
Assigned	-	-	-	-	-	3,987,254	3,890,476	7,725,242	12,863,039	-
Unassigned	(24,954)	(27,489)	(301,075)	(680,448)	(53)	(34,301)	(4,367)	(18,347)	-	14,302,722
Total all other governmental funds	**$ 172,376,880**	**$ 365,184,237**	**$ 269,078,556**	**$ 488,830,338**	**$ 495,333,598**	**$ 402,163,139**	**$ 373,711,840**	**$ 549,821,256**	**$ 615,940,167**	**$ 577,104,102**
Total governmental funds	**$ 215,681,037**	**$ 406,066,943**	**$ 310,794,484**	**$ 541,176,736**	**$ 553,551,258**	**$ 463,724,158**	**$ 436,360,941**	**$ 620,903,938**	**$ 690,099,665**	**$ 655,134,187**

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,									
	2017	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**
Revenues										
Local sources	$ 378,316,043	$ 431,852,253	$ 469,661,894	$ 482,290,401	$ 525,028,880	$ 161,175,300	$ 190,396,486	$ 231,576,990	$ 240,535,544	$ 234,544,096
State sources	215,724,307	207,518,869	201,708,725	228,160,894	177,779,779	576,626,891	576,994,699	731,146,567	751,413,696	779,910,463
Federal sources	46,575,124	44,251,463	42,370,737	37,961,743	56,773,372	74,491,024	99,158,528	93,756,062	53,007,237	42,042,690
Total revenues	**609,491,073**	**616,173,187**	**640,615,474**	**683,622,585**	**713,741,356**	**748,413,038**	**759,582,031**	**812,293,215**	**866,549,713**	**1,056,497,249**
Expenditures										
Current										
Regular programs	221,875,942	229,449,576	237,095,709	242,656,796	244,482,162	261,225,456	258,766,329	289,860,159	292,222,872	303,723,042
Special programs	86,552,949	91,075,996	94,969,635	99,523,838	95,779,617	90,600,055	99,439,390	125,665,862	135,092,685	140,913,553
Vocational programs	9,202,002	8,325,778	9,079,715	8,783,082	7,672,022	7,754,972	7,974,299	9,187,826	9,217,340	10,137,863
Other instructional programs	78,079,041	61,142,697	63,783,973	68,691,073	75,841,747	65,711,711	114,754,906	132,919,885	116,399,102	111,536,884
Adult education programs	1,388,333	1,291,876	1,449,236	1,303,864	1,311,082	1,249,338	1,451,098	1,317,018	1,280,471	1,422,093
Community services programs	627,959	642,347	518,351	464,808	504,180	622,950	788,772	753,194	718,198	859,510
Co-curricular programs	3,654,032	3,920,051	4,074,282	3,609,970	9,357,465	16,477,451	18,198,452	20,349,742	20,503,926	21,791,933
Undistributed expenditures										
Instruction	-	13,039	21,606	23,530	1,365	495	71,790	73,469	63,965	71,632
Student support	31,717,202	32,146,906	33,109,613	35,211,306	34,936,715	44,226,439	37,385,864	47,345,635	54,112,528	53,887,384
Instructional staff support	16,651,039	15,299,446	14,440,248	14,565,763	14,890,535	22,383,084	13,011,127	15,299,412	15,632,762	16,220,109
General administration	6,797,348	6,664,642	6,714,890	6,048,025	6,160,487	6,951,074	7,148,704	7,887,694	8,806,181	9,061,925
School administration	36,029,691	35,297,243	37,168,301	38,818,879	38,544,060	41,178,473	41,043,923	45,334,960	47,992,642	53,112,257
Central services	26,335,155	28,356,585	29,049,213	30,756,782	31,031,003	38,528,970	36,860,139	40,688,169	49,642,290	52,087,553
Operation and maintenance	46,225,542	46,983,306	47,261,915	49,142,928	52,398,653	52,897,696	57,978,639	63,529,147	65,080,265	67,197,717
Student transportation	15,861,129	19,621,614	16,300,966	17,796,819	17,337,695	16,573,996	21,748,144	24,698,238	28,238,940	27,556,290
Other support	14,522	1,632	-	-	132,918	812,531	-	-	-	
Community services operations	-	-	-	-	-	-	-	-	-	
Capital outlay	40,652,507	100,357,483	210,882,848	202,665,687	190,238,856	193,878,094	122,327,623	144,675,700	229,245,910	229,562,147
Debt service										
Principal	31,433,537	32,205,405	34,069,874	36,150,739	41,665,434	43,034,428	52,584,000	57,529,000	62,317,000	66,365,000
Interest	21,149,462	25,524,877	31,928,258	34,335,575	43,835,337	45,490,075	48,094,031	46,612,431	53,571,696	57,209,465
Other	42,608	13,500	10,400	10,250	9,350	3,292,302	-	9,350	9,100	10,400
Total Expenditures	**674,290,000**	**738,333,999**	**871,929,033**	**890,559,714**	**906,130,683**	**952,889,590**	**939,627,230**	**1,073,736,891**	**1,190,147,873**	**1,222,726,757**
Excess (deficiency) of revenues over expenditures	**(64,798,927)**	**(122,160,812)**	**(231,313,559)**	**(206,937,129)**	**(192,389,327)**	**(204,476,552)**	**(180,045,199)**	**(261,443,676)**	**(323,598,160)**	**(166,229,508)**
Other financing sources (uses)										
Medium-term financing	-	3,100,000	1,500,000	2,300,000	4,658,000	3,400,000	3,400,000	-	-	
Refunding bonds issued	11,885,000	58,320,000	-	6,870,000	-	64,900,000	-	-	-	-
Payments for refunded capital leases	-	-	-	-	-	-	-	-	-	-
Bonds issued	85,000,000	200,000,000	85,000,000	334,800,000	130,480,000	49,220,000	40,000,000	190,000,000	210,515,000	123,020,000
Proceeds from sale of property	53,846	55,923	37,366	38,067	323,674	2,396,682	125,373	45,266	230,465	79,101
Bond premiums	9,955,059	25,272,013	3,332,852	36,535,861	15,514,724	14,408,592	2,188,927	13,338,313	3,641,655	8,164,928
Payments to refunded bonds escrow agent	(14,469,684)	(40,099,313)	(26,955,000)	(7,515,000)	-	(82,295,000)	-	-	-	-
Transfers in	41,388,869	69,325,384	44,940,238	61,831,388	76,464,083	86,152,774	92,234,626	151,963,181	152,249,445	144,167,441
Transfers out	(43,028,885)	(70,965,403)	(44,940,238)	(62,331,388)	(77,964,083)	(87,413,774)	(92,234,626)	(153,263,181)	(152,249,445)	(144,167,441)
Total other financing sources (uses)	**90,784,205**	**245,008,604**	**62,915,218**	**372,528,928**	**149,476,398**	**50,769,274**	**45,714,300**	**202,083,579**	**214,387,120**	**131,264,029**
Net change in fund balances	**$ 25,985,278**	**$ 122,847,792**	**$ (168,398,341)**	**$ 165,591,799**	**$ (42,912,929)**	**$ (153,707,278)**	**$ (134,330,899)**	**$ (59,360,097)**	**$ (109,211,040)**	**$ (34,965,479)**
Debt service as a percentage of non-capital expenditures	8.30%	9.05%	9.98%	10.25%	11.94%	11.66%	12.32%	11.21%	12.06%	12.32%

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 Funds 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
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
2024	618,917,807	0	0	0	0	0	6,013,768	85,287,470	65,026,507	5,996,779	36,786,905	0
2025	638,234,390	0	0	0	0	0	6,160,149	90,313,448	66,446,076	6,307,885	37,476,070	0
2026	660,514,882	0	0	0	0	0	3,990,586	96,496,356	72,082,155	6,581,257	37,474,903	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

	2026			2017		
Taxpayer	**Assessed Valuation**	**Rank**	**Percent of Total Assessed Valuation**	**Assessed Valuation**	**Rank**	**Percent of Total Assessed Valuation**
Apple Inc	158,740	1	0.50%	$		0.00%
Peppermill Casinos Inc	143,200	2	0.45%	90,684	1	0.59%
Gage Village Commerical Dev LLC	103,179	3	0.32%	-	-	0.00%
Dodge Flat Solar LLC	87,105	4	0.27%	-	-	0.00%
Circus Circus & Eldorado Joint Venture	66,471	5	0.21%	37,735	2	0.24%
Golden Road Motor Inn Inc	65,680	6	0.21%	45,328	3	0.29%
ICON Reno Property Owner Pool 3 NE	64,564	7	0.20%	51,835	-	0.34%
Fish Springs Ranch LLC	62,320	8	0.19%	-	-	0.00%
Prime Healthcare Services Reno LLC	53,112	9	0.17%	-	6	0.00%
Sparks Family Hospital	47,929	10	0.15%	-	-	0.00%
MPT of Reno LLC	-		-	38,656	4	0.25%
International Game Technology	-		-	24,850	5	0.16%
ICON Reno Property Owner Pool 3 WI	-		-	23,173	7	0.15%
Toll South Reno LLC	-		-	18,743	9	0.12%
International Game Technology	-		-	17,323	10	0.11%
TR Reno LLC	-			16,753		
SUBTOTAL	**852,300**		**2.66%**	**365,080**		**2.25%**
All other taxpayers	31,130,658		97.34%	15,067,247		97.61%
TOTAL ASSESSED VALUATION	$ **31,982,958**		**100.00%**	$ **15,432,327**		**100.00%**

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		
2017	11,076,405	3,304,064	1,160,133	661,272	769,547	2,437,350	14,534,071	41,525,917	35.00%	1.1385
2018	11,570,501	3,306,481	1,251,392	308,633	1,004,680	2,464,215	14,977,472	42,792,777	35.00%	1.1385
2019	12,197,473	3,416,482	1,318,432	974,418	1,020,217	2,476,237	16,450,785	47,002,243	35.00%	1.1385
2020	13,645,534	3,634,381	1,437,254	795,677	1,114,073	2,759,752	17,867,167	51,049,049	35.00%	1.1385
2021	14,742,801	4,150,701	1,592,065	(63,250)	1,075,951	1,117,630	20,380,638	58,230,394	35.00%	1.1385
2022	15,366,007	4,115,824	1,675,402	639,722	1,246,701	1,124,609	21,919,047	62,625,849	35.00%	1.1385
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%	1.1385
2024	21,080,452	4,968,695	2,316,524	1,325,101	1,512,752	1,288,760	29,914,764	85,470,754	35.00%	1.1385
2025	22,503,593	5,441,077	2,682,198	1,754,917	1,843,165	1,350,662	32,874,288	93,926,537	35.00%	1.1385
2026	23,484,586	5,455,818	2,741,283	1,936,437	1,635,166	921,207	34,332,083	98,091,666	35.00%	1.1385

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

Fiscal Year Ended June 30,	Net Secured Roll Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Outstanding	Total Tax Collections	Total Collections As Percent of Current Levy
2017	452,327	449,930	99.47%	2,396	452,327	100.00%
2018	473,365	471,229	99.55%	2,133	473,365	100.00%
2019	500,623	498,311	99.54%	2,256	500,623	100.00%
2020	535,123	532,811	99.57%	2,312	535,123	100.00%
2021	572,652	570,187	99.57%	3,057	572,652	100.00%
2022	608,399	606,530	99.69%	1,870	608,338	99.99%
2023	658,271	655,884	99.64%	2,387	658,187	99.99%
2024	713,007	709,577	99.52%	3,430	712,431	99.92%
2025	769,326	766,095	99.58%	3,232	765,658	99.52%
2026	831,396	827,728	99.56%	3,668	827,728	99.56%

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

Fiscal Year Ended June 30,	Taxable Sales	Percent Change	Local School Support Tax Rate
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%
2024	12,117,540	-2.2%	2.60%
2025	12,551,997	4.1%	2.60%
2026	13,415,662	8.8%	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

Fiscal Year Ended June 30,	General Obligation Bonds	Other Long-term Debt	Total Primary Government	Percentage of Personal Income [(a)]	Per Capita [(a)]
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
2024	1,239,740,000	4,712,000	1,244,452,000	3.53%	2,505.21
2025	1,390,020,000	2,630,000	1,392,650,000	3.44%	2,745.33
2026	1,448,405,000	900,000	1,449,305,000	3.30%	2,845.20

Source: Washoe County School District Business Office

(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

Fiscal Year Ended June 30,	General Obligation Bonds	Less Restricted For Debt Service	Net General Bonded Debt	Ratio of Net Bonded Debt to Percentage Assessed Property Value [(a)]	Per Capita [(b)]
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
2024	1,239,740,000	99,453,414	1,290,566,586	1.37%	2,591.38
2025	1,390,020,000	109,028,714	1,280,991,286	1.36%	2,525.22
2026	1,448,405,000	124,384,121	1,324,020,879	1.35%	2,599.25

Source: Washoe County School District Business Office

(a) See Schedule 2.2 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 3.3

Fiscal Year Ended June 30,	Debt Limit for School Districts	Total Net Debt Applicable to Limit	Legal Debt Margin	Total Net Debt Applicable to the Limit as a Percentage of Debt Limit
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%
2024	4,381,286,857	1,394,732,000	2,986,554,857	31.83%
2025	4,755,275,546	1,392,650,000	3,362,625,546	29.29%
2026	4,990,068,643	1,449,305,000	3,540,763,643	29.04%

Legal debt margin calculation for fiscal year ended June 30, 2025

Current assessed valuation for 2025/2026 tax year	$	31,982,957,867
Redevelopment agencies		1,284,166,420
Total assessed value		33,267,124,287
General obligation debt limit (15%)		4,990,068,643
Less: Outstanding general obligation debt		1,449,305,000
Available General Obligation Debt	$	**3,540,763,643**

Source: Washoe County School District Business Office

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, 2026
(amounts expressed in thousands)

Table 3.4

	General Obligation Debt Outstanding	Present Self-Supporting General Obligation Debt	Percent Applicable To Washoe County(a)	Applicable Net Debt
Direct debt				
Washoe County School District	$ 1,449,305	-	100%	$ 1,449,305
Overlapping				
Washoe County				
Govermental Activity Bonds	41,648	$ -	100%	41,648
Revenue Bonds	17,449	17,449	100%	-
Special Assessment Bonds	858	858	100%	-
Intangible Right To Use Assets	10,999		100%	10,999
Subscriptions	19,967		100%	19,967
Reno/Sparks Convention Visitor's Authority	48,430	48,430	100%	-
City of Reno	76,703	-	100%	76,703
City of Reno-supported by specific revenues	302,408	302,408	100%	-
Reno-Special Assessment Bonds	636	636	100%	-
City of Sparks	16,256	-	100%	16,256
Sparks-Sewer/Utility Bonds	2,152	2,152	100%	-
Incline Village General Improvement District	36,702	36,702	100%	-
State of Nevada	1,388,600	272,942	15.00%	167,374
Total overlapping debt	1,962,808	681,577		332,948
Total General Obligation Direct and Overlapping Debt	$ **3,412,113**	$ **681,577**		$ **1,782,253**

Source: Washoe County Comptroller's Office
(a) Based on fiscal year 2023-2024 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

Fiscal Year Ended June 30,	Population	Per Capita Income	Median Age	School Enrollment*	Total Personal Income	Unemployment Rate	Total Labor Force	Construction Activity Total Value	Number of New Family Units	Taxable Sales	Gross Income From Gaming	Total Passenger Air Traffic**
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
2024	498,022	81	39.5	59,900	38,784,839	5.0%	265,454	391,470	540	12,117,540	1,000,369	4,689,790
2025	507,280	86	38.9	59,080	40,524,739	4.6%	273,652	153,915	467	12,551,997	990,454	4,901,120
2026	509,386	86	39.0	58,478	43,950,273	4.1%	271,809	145,845	475	13,415,662	825,311	4,976,180

Source: Washoe County Comptroller's Office , except for:
* Washoe County School District calculated from PCFP worksheet 13 FINAL from State of Nevada Tab 2.2 Certified_Audited ADE (From Audited section, Average of Total Full Audited ADE for 4 quarters)
** Reno/Tahoe International Airport (RTIA)

Washoe County School District
Washoe County, Nevada
Principal Employers
Current Year and Nine Years Ago

Table 4.2

	December, 2025			December, 2016		
Employer	**Employees**	**Rank**	**Percent of Total County Employment**	**Employees**	**Rank**	**Percent of Total County Employment**
Washoe County School District	8750-8999	1	3.22%	8750-8999	1	4.16%
University of Nevada - Reno	4750-4999	2	1.75%	4750-4999	2	2.26%
Renown Medical Center	3500-3999	3	1.29%	3250-2499	3	1.55%
Washoe County	3150-3499	4	1.16%	2750-2999	4	1.31%
Peppermill Hotel Casino - Reno	2500-2999	5	0.92%	2250-2499	5	1.07%
Nugget Casino	2500-2999	6	0.92%		-	-
Grand Sierra Resort 3	2500-2999	7	0.92%	2250-2499	6	1.07%
El Dorado Resort 3	2500-2999	8	0.92%		-	-
Silver Legacy Resort Casino	2500-2999	10	0.92%	1750-1999	9	0.83%
St. Mary's	2500-2999	9	0.92%	1750-1999	10	0.83%
International Game Technology PLC2	-	-	-	1750-1999	7	0.83%
Atlantis Casino Resort	-	-	-	1750-1999	8	0.83%
	-	-	-			
	-	-	-	-		
Total County Covered Employment	**271,809**			**210,251**		

Source: Washoe County Comptroller's Office

Washoe County School District
Operating Statistics
Last Ten Fiscal Years

Table 5.1

Fiscal Year Ended June 30,	Enrollment	Governmental Funds Operating Expenditures (a)	Cost per Pupil	Districtwide Teaching Staff	Pupil-Teacher Ratio	Number of Students Receiving Free or Reduced Priced Meals	Percentage of Students Receiving Free or Reduced Priced Meals	Total Meals Served
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	11,806	3,258	18.6	32,054	52.85%	7,584,855
2024	59,900	823,362,337	13,746	3,261	18.4	32,326	53.97%	7,986,301
2025	59,080	845,004,166	14,303	3,284	18.0	33,888	57.36%	7,107,961
2026	58,478	865,603,416	14,802	3,279	17.8	33,569	57.40%	6,525,787

(a) Based on expenses reported on governmental funds statement of revenue,expenditures and changes

Source: Washoe County School District Business Office

Washoe County School District
Full Time Equivalent Employees by Function
Last Ten Years

Table 5.2

	Fiscal Year Ended June 30,														
	2017	2018	2019	2020	2021	2022		2023		2024		2025		2026	
	Actual	Actual	Actual	Actual	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual
Function															
Instruction	4,487	4,140	4,282	4,158	4,061	4,275	3,871	4,182	3,839	4,156	3,810	4,264	4,026	4,322	4,056
Student support	608	581	610	609	628	715	658	713	656	694	659	827	791	830	792
Instructional staff support	353	316	328	329	295	391	364	431	358	327	319	308	291	303	293
General administration	117	104	98	89	96	100	93	100	93	95	86	92	77	81	74
School administration	448	408	440	415	435	429	428	433	424	423	419	432	424	466	464
Central Services	246	240	247	246	247	267	250	286	257	285	264	297	280	295	271
Operation and maintenance	520	501	501	538	527	578	501	553	490	581	533	546	522	554	516
Student transportation	424	409	401	390	356	432	317	390	374	404	392	407	396	425	397
Nutrition services operations	260	254	260	269	220	280	234	287	265	292	269	300	277	303	281
Community services operations	10	11	8	6	12	16	10	17	16	17	16	13	14	17	13
Land & building acquisition, improvement	16	14	17	14	14	18	14	15	13	15	14	14	13	13	12
Total full time equivalent employees	7,489	6,978	7,192	7,061	6,890	7,499	6,740	7,405	6,784	7,287	6,781	7,500	7,111	7,610	7,168

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

	Fiscal Year Ended June 30, 2026									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Elementary Schools										
Sites	64	64	64	65	66	67	67	67	67	68
Square feet	2,939,558	2,977,980	2,978,598	3,055,312	3,080,378	3,166,512	3,182,373	3,102,107	3,102,107	3,115,327
Base capacity	36,262	36,262	35,933	36,615	37,297	39,582	38,780	45,497	40,102	39,470
Middle Schools										
Sites	14	14	14	16	17	17	17	17	17	17
Square feet	1,459,698	1,459,698	1,459,698	1,845,270	2,033,436	2,033,436	2,146,256	2,123,697	2,123,697	2,123,697
Base capacity	13,459	13,459	14,245	17,069	18,481	19,247	19,247	19,244	18,909	18,727
High Schools										
Sites	15	15	15	15	15	15	15	15	15	16
Square feet	2,681,356	2,717,037	2,717,037	2,717,037	2,719,197	2,719,197	2,826,683	2,726,774	2,738,091	2,962,347
Base capacity	20,139	20,139	22,286	22,286	22,286	22,508	22,508	23,808	23,702	24,383
Administrative										
Sites	7	7	7	7	7	7	7	7	7	7
Square feet	236,233	236,233	236,233	239,315	239,315	239,315	239,315	233,041	235,921	235,921
Transportation										
Sites	3	3	3	3	3	3	3	3	3	3
Square feet	48,020	48,020	48,020	56,163	56,163	56,163	56,163	53,762	53,762	53,762
Buses	345	359	360	373	373	371	360	349	343	353
Nutrition										
Sites	1	1	1	1	1	1	1	1	1	1
Square feet	27,897	27,897	35,217	52,228	52,228	52,228	52,228	52,228	52,228	52,228

Source: Washoe County School District Plant Facilities

COMPLIANCE & CONTROLS

Independent Auditor's Report on Internal Control Over Financial Reporting

Schedule of Findings and Questioned Costs

Summary Schedule of Prior Year Findings



Washoe County School District

Crowe LLP
Independent Member Crowe Global

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, 2026, 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 26, 2026.

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.

(Continued)

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

Crowe LLP

Sacramento, California
October 26, 2026

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	

(Continued)

SECTION II - FINANCIAL STATEMENT FINDINGS

No matters were reported.

No matters were reported.