

FOR SUBMITTAL TO
THE STATE OF NEVADA
DEPARTMENT OF TAXATION

JUNE 1, 2018

BUDGET

FINAL
2018/2019

RDA #1



CITY OF RENO
P.O. Box 1900
Reno, Nevada 89505
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Nevada Department of Taxation
Capital Complex
1550 East College Parkway, Suite 115
Carson City, Nevada 89706

The Redevelopment Agency #1 of the City of Reno, Nevada herewith submits its FINAL budget for the fiscal year ending June 30, 2019.

This budget contains two (2) funds, including debt service, requiring property tax revenues totaling \$600,694.

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

This budget contains two (2) governmental type funds with estimated expenditures of \$3,824,821.

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

CERTIFICATION:

I, Deborah Lauchner, Finance Director,
Certify that all applicable funds and
Financial operations of this Local
Government are listed herein.

Signed: 



APPROVED BY THE GOVERNING BOARD:

SCHEDULED PUBLIC HEARING

Date and Time: Wednesday May 23, 2018; 1:00 p.m.

Place: Council Chambers, 1 East First Street, Reno, Nevada

Publication Date: May 9, 2018

**REDEVELOPMENT AGENCY #1
OF THE CITY OF RENO, NEVADA
2018/2019 FINAL BUDGET**

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**REDEVELOPMENT AGENCY
OF THE CITY OF RENO, NEVADA
2018/2019 FINAL BUDGET**

BUDGET MESSAGE

The 2018/2019 Final Budget for the Reno Redevelopment Agency #1 includes total revenues of \$1,449,968, total expenditures of \$3,824,821. As in prior years, expenditures have been determined based upon available information at the time of filing the tentative budget. Appropriations do not exceed estimated resources within each fund. Projected ending fund balances for all funds estimated at a level needed and from available information.

The settlement agreement between the Redevelopment Agency and Washoe County ended 6/30/18. No revenues from the agreement are included in the 2018/2019 budget.

The Agency's estimated assessed valuation for 2018/2019 is \$106,543,855, which is 26.4% higher than the prior year valuation of \$84,288,066.

The Agency currently holds property for re-sale, which is reflected in the beginning and ending fund balances.

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/17	ESTIMATED CURRENT YEAR ENDING 6/30/18	BUDGET YEAR ENDING 6/30/19
General Government			
Judicial			
Public Safety			
Public Works	0	0	0
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	0	0	0
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	0	0	0

POPULATION (AS OF JULY 1)	NOT APPLICABLE		
SOURCE OF POPULATION ESTIMATE*			
Assessed Valuation (Secured and Unsecured Only)	62,182,240	84,288,066	106,543,855
Net Proceeds of Mines			
TOTAL ASSESSED VALUE			
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds	2.8981	2.8981	2.8825
Enterprise Fund			
Other			
TOTAL TAX RATE	2.8981	2.8981	2.8825

* Use the population certified by the state in March each year. Small districts may use a number developed per the instructions (page 6) or the best information available.

REDEVELOPMENT AGENCY #1 OF THE CITY OF RENO, NEVADA
(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2018/2019

	(1) ALLOWED TAX RATE	(2) ASSESSED VALUATION	(3) ALLOWED AD VALOREM REVENUE [(1) X (2)/100]	(4) TAX RATE LEVIED	(5) TOTAL PREABATED AD VALOREM REVENUE [(2)X(4)/100]	(6) AD VALOREM TAX ABATEMENT [(5)-(7)]	(7) BUDGETED AD VALOREM REVENUE WITH CAP
OPERATING RATE:							
A. PROPERTY TAX Subject to Revenue Limitations							
B. PROPERTY TAX Outside Revenue Limitations: Net Proceeds of Mines							
VOTER APPROVED:							
C. Voter Approved Overrides							
LEGISLATIVE OVERRIDES							
D. Accident Indigent (NRS 428.185)							
E. Indigent (NRS 428.285)							
F. Capital Acquisition (NRS 354.59815)							
G. Youth Services Levy (NRS 62B.150, 62B.160)							
H. Legislative Overrides							
I. SCCRT Loss (NRS 354.59813)							
J. Other:							
K. Other:							
L. SUBTOTAL LEGISLATIVE OVERRIDES							
M. SUBTOTAL A, C, L							
N. Debt	2.8825	106,543,855	3,071,127	2.8825	3,071,127	(2,470,433)	600,694
O. TOTAL M AND N							

does not include estimated settlement agreement all agencies \$2,342,349

(Local Government)
SCHEDULE S-3 - PROPERTY TAX RATE
AND REVENUE RECONCILIATION

If an entity chooses to budget for an amount in column 5 which is lower or higher than the amount produced by the formula, please attach an explanation.

	PRIOR YEAR ENDING 6/30/17	CURRENT YEAR ENDING 6/30/18	BUDGET YEAR ENDING 6/30/2019	
			TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
TAXES				
Ad Valorem				
INTERGOVERNMENTAL REVENUES				
Motor Vehicle Privilege Tax	128,024	128,024	128,024	128,024
MISCELLANEOUS				
Interest Earnings	1,027	1,500	1,000	1,000
Reimbursement and Restitution	10,620	0	0	0
Rent and Royalties	796,313	780,805	700,000	700,000
Other	5,284	25,435	5,250	5,250
Subtotal	813,244	807,740	706,250	706,250
OTHER FINANCING SOURCES (specify)				
Property Sales				
Operating Transfers In (Schedule T)				
Subtotal	0	0	0	0
SUBTOTAL REVENUE ALL SOURCES	941,268	935,764	834,274	834,274
BEGINNING FUND BALANCE	1,543,485	1,502,565	1,304,516	1,300,621
TOTAL AVAILABLE RESOURCES	2,484,753	2,438,329	2,138,790	2,134,895
EXPENDITURES BY ACTIVITY AND FUNCTION				
PUBLIC WORKS				
Salaries and Wages				
Employee Benefits				
Services & Supplies	856,026	987,708	947,581	943,686
Capital Outlay	86,162	0		
TOAL EXPENDITURES-ALL FUNCTIONS	942,188	987,708	947,581	943,686
Operating Transfers Out				
RDA 1 Debt Service	40,000	150,000	150,000	150,000
Subtotal	40,000	150,000	150,000	150,000
TOTAL EXPENDITURES AND OTHER USES	982,188	1,137,708	1,097,581	1,093,686
ENDING FUND BALANCE	1,502,565	1,300,621	1,041,209	1,041,209
TOTAL COMMITMENTS & FUND BALANCE	2,484,753	2,438,329	2,138,790	2,134,895

REDEVELOPMENT AGENCY #1 OF THE CITY OF RENO, NEVADA
SCHEDULE B
FUND-RDA #1 - GENERAL FUND

	PRIOR YEAR ENDING 6/30/17	CURRENT YEAR ENDING 6/30/18	BUDGET YEAR ENDING 6/30/2019	
			TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
TAXES				
Ad Valorem	2,702,273	2,699,018	600,694	600,694
Ad Valorem- RDA Settlement Agreement	145,000	150,047	0	0
Subtotal	2,847,273	2,849,065	600,694	600,694
INTERGOVERNMENTAL REVENUES				
MISCELLANEOUS				
Interest Earnings	4,527	23,000	10,000	15,000
Other	1,792,438	0	0	0
Subtotal	1,796,965	23,000	10,000	15,000
OTHER FINANCING SOURCES (specify)				
Property Sales				
Operating Transfers In (Schedule T)				
RDA #1 General Fund	40,000	150,000	150,000	150,000
Subtotal	40,000	150,000	150,000	150,000
SUBTOTAL REVENUE ALL SOURCES	4,684,238	3,022,065	760,694	765,694
BEGINNING FUND BALANCE	5,371,898	7,145,898	7,268,078	7,271,078
TOTAL AVAILABLE RESOURCES	10,056,136	10,167,963	8,028,772	8,036,772
EXPENDITURES AND RESERVES				
TAX ALLOCATION BONDS				
Principal	1,675,000	1,730,000	1,780,000	1,780,000
Interest	1,226,385	1,156,885	1,091,135	1,091,135
Fiscal Agent Charges	8,853	10,000	10,000	10,000
Reserves - increase or (decrease)	1,774,000	125,180	-2,120,441	-2,115,441
Other (Specify)				
TOTAL RESERVED (MEMO ONLY)	7,145,898	7,271,078	5,147,637	5,155,637
ENDING FUND BALANCE	7,145,898	7,271,078	5,147,637	5,155,637
TOTAL COMMITMENTS & FUND BALANCE	10,056,136	10,167,963	8,028,772	8,036,772

REDEVELOPMENT AGENCY #1 OF THE CITY OF RENO, NEVADA
SCHEDULE 2
FUND-RDA #1 - DEBT SERVICE

TRANSFERS IN				TRANSFERS OUT			
FUND TYPE	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT	
GENERAL FUND				Debt Service	5	150,000	
	SUBTOTAL						
	DEBT SERVICE	General Fund	6	150,000			
SUBTOTAL						150,000	

REDEVELOPMENT AGENCY #1 OF THE CITY OF RENO, NEVADA
(Local Government)

SCHEDULE T - TRANSFER RECONCILIATION

**PROOF OF
PUBLICATION**

**STATE OF WISCONSIN SS.
COUNTY OF BROWN**

RENO CITY OF
1 E 1ST ST FL 1

RENO NV 89501

Being first duly sworn, deposes and says: That as the legal clerk of the Reno Gazette-Journal, a daily newspaper of general circulation published in Reno, Washoe County, State of Nevada, that the notice referenced below has published in each regular and entire issue of said newspaper between the date: 05/09/2018 - 05/09/2018, for exact publication dates please see last line of Proof of Publication below.

**NOTICE OF PUBLIC HEARING
ON THE TENTATIVE BUDGET
OF THE CITY OF RENO AND
THE REDEVELOPMENT
AGENCY # 1 AND #2 OF THE
CITY OF RENO FOR THE
2018/2019 FISCAL YEAR**

NOTICE IS hereby given in accordance with NRS 354.596 to the public in general that the City Council will hold a public hearing on the Tentative budget of the City of Reno and the Redevelopment Agency #1 and #2 of the City of Reno for the 2018/2019 fiscal year on May 23, 2018 beginning at 1:00 p.m. in the Council Chambers at 1 East First Street, Reno, Nevada. The Tentative Budgets have been prepared in detail and on appropriate forms as prescribed by the Nevada Department of Taxation. Copies are available for public viewing at the City Clerk's Office and the City Manager's Department in City Hall and at the Washoe County Clerk's Office. Written and oral comments are invited and can be presented at the Council meeting or filed with the City Clerk.

**ASHLEY TURNEY,
CITY CLERK, CITY OF RENO**

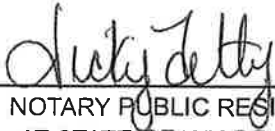
No 2909365
May 9, 2018

05/09/18



Legal Clerk

Subscribed and sworn before me this
9th of May 2018.



NOTARY PUBLIC RESIDING
AT STATE OF WISCONSIN
COUNTY OF BROWN

Notary Expires: 9-19-21



Ad#:0002909365
P O :
of Affidavits : 0 00