

FOR SUBMITTAL TO
THE STATE OF NEVADA
DEPARTMENT OF TAXATION

JUNE 1, 2019

BUDGET

FINAL
2019/2020

RDA #1



CITY OF RENO
P.O. Box 1900
Reno, Nevada 89505
775-326-6655
Fax: 775-334-6333

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

Redevelopment Agency #1 _____ herewith submits the FINAL budget for the
fiscal year ending June 30, 2020

This budget contains 2 funds, including Debt Service, requiring property tax revenues totaling \$ 609,125

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 2 governmental fund types with estimated expenditures of \$ 3,834,050

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

CERTIFICATION

APPROVED BY THE GOVERNING BOARD

I Deborah Lauchner
(Printed Name)
Finance Director
(Title)

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

Signed Deborah Lauchner

Dated: 5/22/2019

Bonnie Weber
Adam Sorenson
J. Beckhus
Cheryl Son

SCHEDULED PUBLIC HEARING:

Date and Time Wednesday, May 22, 2019, 10AM

Publication Date May 8, 2019

Place: Council Chambers, 1 E 1st Street, Reno, NV

**REDEVELOPMENT AGENCY #1
OF THE CITY OF RENO, NEVADA
2019/2020 FINAL BUDGET**

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**REDEVELOPMENT AGENCY
OF THE CITY OF RENO, NEVADA
2019/2020 FINAL BUDGET**

BUDGET MESSAGE

The 2019/2020 Final Budget for the Reno Redevelopment Agency #1 includes total revenues of \$1,469,149, total expenditures of \$3,834,050. As in prior years, expenditures have been determined based upon available information at the time of filing the final 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.

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 6/30/18	ESTIMATED CURRENT YEAR ENDING 6/30/19	BUDGET YEAR ENDING 6/30/20
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)	84,288,066	106,543,855	119,671,209
Net Proceeds of Mines			
TOTAL ASSESSED VALUE			
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds	2.8825	2.8765	2.8765
Enterprise Fund			
Other			
TOTAL TAX RATE	2.8825	2.8765	2.8765

* 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 2019/2020

	(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. SCRT Loss (NRS 354.59813)							
J. Other:							
K. Other:							
L. SUBTOTAL LEGISLATIVE OVERRIDES							
M. SUBTOTAL A, C, L							
N. Debt	2.8765	119,671,209	3,442,342	2.8765	3,442,342	2,833,217	609,125
O. TOTAL M AND N							

(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.

SCHEDULE A - ESTIMATED REVENUES & OTHER RESOURCES - GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS & TAX SUPPORTED PROPRIETARY FUND TYPES

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

Budget for Fiscal Year Ending 6/30/20

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS FUND NAME	BEGINNING FUND BALANCES (1)	CONSOLIDATED TAX REVENUE (2)	PROPERTY TAX REQUIRED (3)	TAX RATE (4)	OTHER REVENUE (5)	OTHER FINANCING SOURCES OTHER THAN TRANSFERS IN (6)	OPERATING TRANSFERS IN (7)	TOTAL (8)
General	1,539,425	0	0	0	840,024	0	0	2,379,449
DEBT SERVICE	5,292,702	0	609,125		20,000	0	150,000	6,071,827
Subtotal Governmental Fund Types, Expendable Trust Funds	6,832,128	0	609,125	0	860,024	0	150,000	8,451,277
PROPRIETARY FUNDS								
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Subtotal Proprietary Funds	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget for Fiscal Year Ending 6/30/20

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

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS		SALARIES AND WAGES (1)	EMPLOYEE BENEFITS (2)	SERVICES, SUPPLIES AND OTHER CHARGES ** (3)	CAPITAL OUTLAY *** (4)	CONTINGENCIES AND USES OTHER THAN OPERATING TRANSFERS OUT (5)	OPERATING TRANSFERS OUT (6)	ENDING FUND BALANCES (7)	TOTAL (8)
General	*	0	0	951,000	0	0	150,000	1,278,449	2,379,449
DEBT SERVICE	D			2,883,050	0	0	0	3,188,777	6,071,827
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		0	0	3,834,050	0	0	150,000	4,467,227	8,451,277

* FUND TYPES: R - Special Revenue
C - Capital Projects
D - Debt Service
T - Expendable Trust

** Include Debt Service Requirements in this column

*** Capital Outlay must agree with CIP.

	PRIOR YEAR ENDING 6/30/18	CURRENT YEAR ENDING 6/30/19	BUDGET YEAR ENDING 6/30/2020	
			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	2,009	1,038	1,000	1,000
Reimbursement and Restitution	0	158,831	0	0
Rent and Royalties	819,003	705,500	705,000	705,000
Other	26,357	6,680	6,000	6,000
Subtotal	847,369	872,049	712,000	712,000
OTHER FINANCING SOURCES (specify)				
Property Sales				
Operating Transfers In (Schedule T)				
Subtotal	0	0	0	0
SUBTOTAL REVENUE ALL SOURCES	975,393	1,000,073	840,024	840,024
BEGINNING FUND BALANCE	1,502,565	1,628,812	1,539,425	1,539,425
TOTAL AVAILABLE RESOURCES	2,477,958	2,628,885	2,379,449	2,379,449
EXPENDITURES BY ACTIVITY AND FUNCTION				
PUBLIC WORKS				
Salaries and Wages				
Employee Benefits				
Services & Supplies	699,146	860,044	951,000	951,000
Capital Outlay	0	79,416		
TOAL EXPENDITURES-ALL FUNCTIONS	699,146	939,460	951,000	951,000
Operating Transfers Out				
RDA 1 Debt Service	150,000	150,000	150,000	150,000
Subtotal	150,000	150,000	150,000	150,000
TOTAL EXPENDITURES AND OTHER USES	849,146	1,089,460	1,101,000	1,101,000
ENDING FUND BALANCE	1,628,812	1,539,425	1,278,449	1,278,449
TOTAL COMMITMENTS & FUND BALANCE	2,477,958	2,628,885	2,379,449	2,379,449

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

	PRIOR YEAR ENDING 6/30/18	CURRENT YEAR ENDING 6/30/19	BUDGET YEAR ENDING 6/30/2020	
			TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
TAXES				
Ad Valorem	2,691,842	706,105	609,125	609,125
Ad Valorem- RDA Settlement Agreement	150,047	0	0	0
Subtotal	2,841,889	706,105	609,125	609,125
INTERGOVERNMENTAL REVENUES				
MISCELLANEOUS				
Interest Earnings	31,397	46,362	20,000	20,000
Other	0	0	0	0
Subtotal	31,397	46,362	20,000	20,000
OTHER FINANCING SOURCES (specify)				
Property Sales				
Operating Transfers In (Schedule T)				
RDA #1 General Fund	150,000	150,000	150,000	150,000
Subtotal	150,000	150,000	150,000	150,000
SUBTOTAL REVENUE ALL SOURCES	3,023,286	902,467	779,125	779,125
BEGINNING FUND BALANCE	7,145,898	7,273,326	5,292,702	5,292,702
TOTAL AVAILABLE RESOURCES	10,169,184	8,175,793	6,071,827	6,071,827
EXPENDITURES AND RESERVES				
TAX ALLOCATION BONDS				
Principal	1,730,000	1,780,000	1,880,000	1,880,000
Interest	1,156,885	1,091,135	991,050	991,050
Fiscal Agent Charges	8,973	11,956	12,000	12,000
Reserves - increase or (decrease)	127,428	-1,980,624	-2,103,925	-2,103,925
Other (Specify)				
TOTAL RESERVED (MEMO ONLY)	7,273,326	5,292,702	3,188,777	3,188,777
ENDING FUND BALANCE	7,273,326	5,292,702	3,188,777	3,188,777
TOTAL COMMITMENTS & FUND BALANCE	10,169,184	8,175,793	6,071,827	6,071,827

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

ALL EXISTING OR PROPOSED
GENERAL OBLIGATION BONDS, REVENUE BONDS,
MEDIUM-TERM FINANCING, CAPITAL LEASES AND
SPECIAL ASSESSMENT BONDS

- * - Type
1 - General Obligation Bonds
2 - G.O. Revenue Supported Bonds
3 - G.O. Special Assessment Bonds
4 - Revenue Bonds
5 - Medium-Term Financing

- 6 - Medium-Term Financing - Lease Purchase
7 - Capital Leases
8 - Special Assessment Bonds
9 - Mortgages
10 - Other Tax Allocation
11 - Proposed (Specify Type)

(1) NAME OF BOND OR LOAN List and Subtotal By Fund	(2) TYPE	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMENT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 07/01/19	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/20		(11) (9)+(10) TOTAL
								INTEREST PAYABLE	PRINCIPAL PAYABLE	
2007 TAX ALLOCATION BONDS SERIES A	10	16	4,000,000	31-Jan-07	1-Jun-23	6.10	\$2,780,000	\$169,580	\$635,000	\$804,580
2007 TAX ALLOCATION BONDS SERIES B	10	20	4,000,000	31-Jan-07	1-Jun-27	5.00	\$3,950,000	\$197,500	\$50,000	\$247,500
2007 TAX ALLOCATION BONDS SERIES C	10	20	12,690,000	31-Jan-07	1-Jun-27	5.40	\$11,555,000	\$623,970	\$1,195,000	\$1,818,970
TOTAL ALL DEBT SERVICE			20,690,000				\$18,285,000	\$997,050	\$1,880,000	\$2,871,050

SCHEDULE C-1 - INDEBTEDNESS
Budget Fiscal Year 2019/2020

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

Transfer Schedule for Fiscal Year 2019/2020

TRANSFERS IN				TRANSFERS OUT		
FUND TYPE	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT
GENERAL FUND				Debt Service	5	150,000
SUBTOTAL				SUBTOTAL		150,000
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**

City Clerk's Office
RENO CITY OF
1 E 1ST ST FL 2

RENO NV 89501

**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
2019/2020 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 2019/2020 fiscal year on May 22, 2019 beginning at 10:00 a.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. 3540042

May 8, 2019

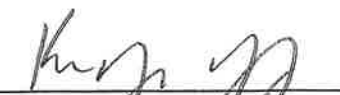
Being first duly sworn, deposes and says: That as the legal clerk of the Reno Gazette-Journal, a daily newspaper of general circulation published in Reno, Washoe County, State of Nevada, that the notice referenced below has published in each regular and entire issue of said newspaper between the date: 05/08/2019 - 05/08/2019, for exact publication dates please see last line of Proof of Publication below.

05/08/19



Legal Clerk

Subscribed and sworn before me this
13th of May 2019.



NOTARY PUBLIC RESIDING
AT STATE OF WISCONSIN
COUNTY OF BROWN

Notary Expires:

11/9/22



Ad#:0003540042
P O : Tentative Budget
of Affidavits :1