

FOR SUBMITTAL TO
THE STATE OF NEVADA
DEPARTMENT OF TAXATION

June 1, 2020

BUDGET

FINAL
2020/2021

RDA #1



**REDEVELOPMENT AGENCY
RESOLUTION NO. 244**

**RESOLUTION ADOPTING FISCAL YEAR 2020/21 FINAL BUDGET FOR THE
REDEVELOPMENT AGENCY #1 OF CITY OF RENO, NEVADA.**

WHEREAS, the proposed FY 2020/21 Budget has been submitted to the Redevelopment Agency Board of the City of Reno, Nevada for its considerations; and,

WHEREAS, upon due and proper notice, published in accordance with the law, said proposed budget was open for inspection by the public at various designated places, a public hearing was held on May 20, 2020, and interested persons were given the opportunity to comment on the proposed budget and,

WHEREAS, in accordance with City Council Resolution No. 7809 and Reno Redevelopment Agency Resolution No. 216, Nevada Land, SK Baseball, Agency and the City of Reno have agreed to settle outstanding claims, restructure financing agreements, and make certain annual payments on the terms and conditions set forth in a Settlement and Restructuring Agreement (Reno Aces Stadium) dated January 30, 2013,

NOW THEREFORE, BE IT RESOLVED by the Redevelopment Agency of the City of Reno, Nevada:

Section 1. That the Budget is hereby adopted as the Annual Final Budget of the Redevelopment Agency #1 of the City of Reno, Nevada for FY 2020/21.

Section 2. That staff is hereby directed to file said Budget with the State Department of Taxation pursuant to NRS 354.598.

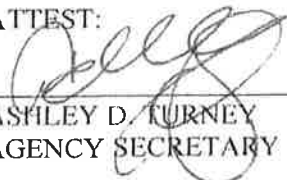
Upon motion of Agency Board Member Duerr, seconded by Agency Board Member Brekhus, the foregoing resolution was adopted this 20th day of May, 2020 by the following vote of the Board:

AYES:	<u>Duerr, Brekhus, Delgado, Weber, Jardon, Reese, Schieve</u>
NAYS:	<u>None</u>
ABSTAIN:	<u>None</u>
ABSENT:	<u>None</u>

APPROVED this 20th day of May, 2020.



HILLARY L. SCHIEVE
CHAIR OF BOARD

ATTEST:


ASHLEY D. TURNEY
AGENCY SECRETARY



PROOF OF
PUBLICATION

STATE OF WISCONSIN SS.
COUNTY OF BROWN

CITY OF RENO - LEGALS
1 E 1ST ST FL 2

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: 05/06/2020 - 05/06/2020, 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
2020/2021 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 2020/2021 fiscal year on May 20, 2020 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 4167153


May 6, 2020

05/06/2020



Legal Clerk

Subscribed and sworn before me this
20th of May 2020.



NOTARY PUBLIC RESIDING
AT STATE OF WISCONSIN
COUNTY OF BROWN

Notary Expires: 8-25-23

SHELLY HORA
Notary Public
State of Wisconsin

Ad#:0004167153
P O:

of Affidavits: 1

This is not an invoice

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, 2021

This budget contains 2 funds, including Debt Service, requiring property tax revenues totaling \$ 878,297

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 \$ 4,033,485

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

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: 20-May-20

APPROVED BY THE GOVERNING BOARD

[Signature]

SCHEDULED PUBLIC HEARING:

Date and Time Wednesday, May 20, 2020, 10AM

Publication Date May 6, 2020

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

CITY OF RENO
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Reno, Nevada 89505
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Naomi S. Duer

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Signed

Deborah Lauchner

Dated:

20-May-20

Bonnie Weber

SCHEDULED PUBLIC HEARING:

Date and Time Wednesday, May 20, 2020, 10AM

Publication Date May 6, 2020

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

**REDEVELOPMENT AGENCY #1
OF THE CITY OF RENO, NEVADA
2020/2021 FINAL BUDGET**

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**REDEVELOPMENT AGENCY
OF THE CITY OF RENO, NEVADA
2020/2021 FINAL BUDGET**

BUDGET MESSAGE

The 2020/2021 Final Budget for the Reno Redevelopment Agency #1 includes total revenues of \$1,840,421 and total expenditures of \$4,033,485. 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 6/30/19	ESTIMATED CURRENT YEAR ENDING 6/30/20	BUDGET YEAR ENDING 6/30/21
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)	106,543,855	119,671,209	165,525,104
Net Proceeds of Mines			
TOTAL ASSESSED VALUE			
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds	2.8765	2.8795	2.8795
Enterprise Fund			
Other			
TOTAL TAX RATE	2.8765	2.8795	2.8795

* 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 2020/2021

	(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	2.8795	165,525,104	4,766,295	2.8795	4,766,295	3,887,998	878,297
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 for Fiscal Year Ending 6/30/21 Budget Summary for REDEVELOPMENT AGENCY #1 OF THE CITY OF RENO, NEVADA
(Local Government)

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	1,501,960	0	0	0	942,124	0	0	2,444,084
DEBT SERVICE	3,487,390	0	878,297		20,000	0	150,000	4,535,687
Subtotal Governmental Fund Types, Expendable Trust Funds	4,989,350	0	878,297	0	962,124	0	150,000	6,979,771
PROPRIETARY FUNDS								
	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 6/30/21

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	1,151,200	0	0	150,000	1,142,884	2,444,084
DEBT SERVICE			2,882,285	0	0	0	1,653,402	4,535,687
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS	0	0	4,033,485	0	0	150,000	2,796,286	6,979,771

* 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 6/30/19	CURRENT YEAR ENDING 6/30/20	BUDGET YEAR ENDING 6/30/2021	
			TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
TAXES				
Ad Valorem				
INTERGOVERNMENTAL REVENUES				
Motor Vehicle Privilege Tax	138,693	128,024	128,024	128,024
MISCELLANEOUS				
Interest Earnings	7,078	2,500	1,500	1,500
Reimbursement and Restitution	158,831	-	-	-
Rent and Royalties	776,567	806,000	806,000	806,000
Other	7,375	6,600	6,600	6,600
Subtotal	949,851	815,100	814,100	814,100
OTHER FINANCING SOURCES (specify)				
Property Sales	-	-	-	-
Operating Transfers In (Schedule T)				
Subtotal	-	-	-	-
SUBTOTAL REVENUE ALL SOURCES	1,088,544	943,124	942,124	942,124
BEGINNING FUND BALANCE	1,628,812	1,499,036	1,501,960	1,501,960
TOTAL AVAILABLE RESOURCES	2,717,356	2,442,160	2,444,084	2,444,084
EXPENDITURES BY ACTIVITY AND FUNCTION				
PUBLIC WORKS				
Salaries and Wages				
Employee Benefits				
Services & Supplies	913,452	786,200	1,151,200	1,151,200
Capital Outlay	154,868	4,000		
TOAL EXPENDITURES-ALL FUNCTIONS	1,068,320	790,200	1,151,200	1,151,200
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	1,218,320	940,200	1,301,200	1,301,200
ENDING FUND BALANCE	1,499,036	1,501,960	1,142,884	1,142,884
TOTAL COMMITMENTS & FUND BALANCE	2,717,356	2,442,160	2,444,084	2,444,084

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

	PRIOR YEAR ENDING 6/30/19	CURRENT YEAR ENDING 6/30/20	BUDGET YEAR ENDING 6/30/2021	
			TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
TAXES				
Ad Valorem	753,430	793,592	878,297	878,297
Ad Valorem- RDA Settlement Agreement	-	-	-	-
Subtotal	753,430	793,592	878,297	878,297
INTERGOVERNMENTAL REVENUES				
MISCELLANEOUS				
Interest Earnings	83,932	50,000	20,000	20,000
Other	-	-	-	-
Subtotal	83,932	50,000	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	987,362	993,592	1,048,297	1,048,297
BEGINNING FUND BALANCE	7,273,326	5,376,848	3,487,390	3,487,390
TOTAL AVAILABLE RESOURCES	8,260,688	6,370,440	4,535,687	4,535,687
EXPENDITURES AND RESERVES				
TAX ALLOCATION BONDS				
Principal	1,780,000	1,880,000	1,985,000	1,985,000
Interest	1,091,135	991,050	885,285	885,285
Fiscal Agent Charges	12,705	12,000	12,000	12,000
Reserves - increase or (decrease)	(1,896,478)	(1,889,458)	(1,833,988)	(1,833,988)
Other (Specify)				
TOTAL RESERVED (MEMO ONLY)	5,376,848	3,487,390	1,653,402	1,653,402
ENDING FUND BALANCE	5,376,848	3,487,390	1,653,402	1,653,402
TOTAL COMMITMENTS & FUND BALANCE	8,260,688	6,370,440	4,535,687	4,535,687

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

- * - 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)

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

(1) NAME OF BOND OR LOAN <i>List and Subtotal By Fund</i>	(2) TYPE	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMENT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 07/01/20	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/21		(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	\$2,145,000	\$130,845	\$675,000	\$805,845
2007 TAX ALLOCATION BONDS SERIES B	10	20	4,000,000	31-Jan-07	1-Jun-27	5.00	\$3,900,000	\$195,000	\$50,000	\$245,000
2007 TAX ALLOCATION BONDS SERIES C	10	20	12,690,000	31-Jan-07	1-Jun-27	5.40	\$10,360,000	\$559,440	\$1,260,000	\$1,819,440
TOTAL ALL DEBT SERVICE			20,690,000				\$16,405,000	\$885,285	\$1,985,000	\$2,870,285

SCHEDULE C-1 - INDEBTEDNESS
 Budget Fiscal Year 2020/2021

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

		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			150,000	

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

SCHEDULE T - TRANSFER RECONCILIATION