

FOR SUBMITTAL TO
THE STATE OF NEVADA
DEPARTMENT OF TAXATION

June 1, 2020

BUDGET

FINAL
2020/2021

RDA #2



**REDEVELOPMENT AGENCY
RESOLUTION NO. 245**

**RESOLUTION ADOPTING FISCAL YEAR 2020/21 FINAL BUDGETS FOR THE
REDEVELOPMENT AGENCY #2 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 budgets were 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 budgets 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 #2 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.

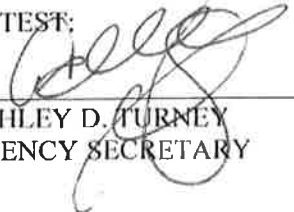
Upon motion of Agency Board Member Duerr, seconded by Agency Board Member Brekhus, the foregoing resolution was adopted this 20th day of May, 2020 by the following vote of the Board:

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. TURNERY
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 TURNNEY,
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

The Redevelopment Agency #2 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 \$ 1,692,923

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 \$ 1,260,762

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: May 20, 2020

SCHEDULED PUBLIC HEARING:

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

Publication Date May 6, 2020

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

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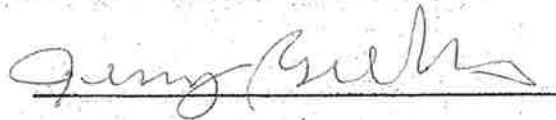
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Dated:

May 20, 2020

Heidi S. Duen

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Dated:

May 20, 2020

Bonnie Weber

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

Publication Date May 6, 2020

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

**REDEVELOPMENT AGENCY #2
OF THE CITY OF RENO, NEVADA
2020/2021 FINAL BUDGET**

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**REDEVELOPMENT AGENCY #2
OF THE CITY OF RENO, NEVADA
2020/2021 FINAL BUDGET**

BUDGET MESSAGE

The 2020/2021 Final Budget for the Reno Redevelopment Agency #2 includes total revenues of \$1,693,923 and total expenditures of \$1,260,762. As in prior years, expenditures have been determined based upon available information. Appropriations do not exceed estimated resources within each fund. Projected ending fund balances are estimated at a level needed and from available information.

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)	82,270,775	100,654,527	155,974,631
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 #2 OF THE CITY OF RENO, NEVADA
(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

PROPERTY TAX RATE AND REVENUE RECONCILIATION

	(1) ALLOWED TAX RATE	(2) ASSESSED VALUATION	(3) ALLOWED AD VALOREM REVENUE [(1) X (2)/100]	(4) TAX RATE LEVIED	(5) TOTAL PREBATED 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	2.5336	155,974,631	3,951,773	2.5336	3,951,773	2,308,850	1,642,923
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	0.3459	155,974,631	539,516	0.3459	539,516	489,516	50,000
O. TOTAL M AND N	2.8795	311,949,262	4,491,289	2.8795	4,491,289	2,798,366	1,692,923

(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 #2 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	451,009	0	1,642,923	0	0	0	0	2,093,932
DEBT SERVICE	420,087	0	50,000		1,000	0	0	471,087
Subtotal Governmental Fund Types, Expendable Trust Funds	871,096	0	1,692,923	0	1,000	0	0	2,565,019
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
	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 Summary for REDEVELOPMENT AGENCY #2 OF THE CITY OF RENO, NEVADA
(Local Government)

Budget for Fiscal Year Ending 6/30/21

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS	FUND NAME	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	1,210,014	0	0	0	884,918	2,094,932
DEBT SERVICE	D			50,748	0	0	0	420,339	471,087
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS	2	0	0	1,260,762	0	0	0	1,305,257	2,566,019

* 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	636,914	1,480,700	1,642,923	1,642,923
INTERGOVERNMENTAL REVENUES				
MISCELLANEOUS				
Interest Earnings	3,778	4,500	1,000	1,000
Reimbursement and Restitution	-	-	-	-
Other	579,007	100,000	-	-
Subtotal	582,785	104,500	1,000	1,000
OTHER FINANCING SOURCES (specify)				
Property Sales				
Operating Transfers In (Schedule T)				
Subtotal	-	-	-	-
SUBTOTAL REVENUE ALL SOURCES	1,219,699	1,585,200	1,643,923	1,643,923
BEGINNING FUND BALANCE	9,938	71,623	451,009	451,009
TOTAL AVAILABLE RESOURCES	1,229,637	1,656,823	2,094,932	2,094,932
EXPENDITURES BY ACTIVITY AND FUNCTION				
PUBLIC WORKS				
Salaries and Wages				
Employee Benefits				
Services & Supplies	1,158,014	1,205,814	1,210,014	1,210,014
Capital Outlay				
TOAL EXPENDITURES-ALL FUNCTIONS	1,158,014	1,205,814	1,210,014	1,210,014
Operating Transfers Out				
RDA 1 Debt Service	-	-	-	-
Subtotal	-	-	-	-
TOTAL EXPENDITURES AND OTHER USES	1,158,014	1,205,814	1,210,014	1,210,014
ENDING FUND BALANCE	71,623	451,009	884,918	884,918
TOTAL COMMITMENTS & FUND BALANCE	1,229,637	1,656,823	2,094,932	2,094,932

REDEVELOPMENT AGENCY #2 OF THE CITY OF RENO, NEVADA
SCHEDULE B
FUND-RDA #2 - 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	87,335	83,370	50,000	50,000
INTERGOVERNMENTAL REVENUES				
MISCELLANEOUS				
Interest Earnings	10,469	5,000	1,000	1,000
Other	-	-	-	-
Subtotal	10,469	5,000	1,000	1,000
OTHER FINANCING SOURCES (specify)				
Proceeds Issuance of Debt	-			
Operating Transfers In (Schedule T)				
RDA #2 General Fund	-	-	-	-
City of Reno General Fund	-	-	-	-
RDA #2 Fire Station Relocation Capital Projects	-	-	-	-
Subtotal	-	-	-	-
SUBTOTAL REVENUE ALL SOURCES	97,804	88,370	51,000	51,000
BEGINNING FUND BALANCE	315,098	381,539	420,087	420,087
TOTAL AVAILABLE RESOURCES	412,902	469,909	471,087	471,087
EXPENDITURES AND RESERVES				
TAX ALLOCATION BONDS				
Principal	14,000	33,000	34,000	34,000
Interest	16,113	15,572	14,748	14,748
Fiscal Agent Charges	1,250	1,250	2,000	2,000
Payment refunded debt	-			
Reserves - increase or (decrease)	66,441	38,548	252	252
Other (Specify)				
TOTAL RESERVED (MEMO ONLY)	381,539	420,087	420,339	420,339
ENDING FUND BALANCE	381,539	420,087	420,339	420,339
TOTAL COMMITMENTS & FUND BALANCE	412,902	469,909	471,087	471,087

REDEVELOPMENT AGENCY #2 OF THE CITY OF RENO, NEVADA
SCHEDULE C
FUND-RDA #2 - 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)

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- 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 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 07/01/20	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/21			(11) (9)+(10) TOTAL
								INTEREST PAYABLE	PRINCIPAL PAYABLE		
2017 Tax Increment Bonds (Cabela's)	10	18	655,000	30-Jun-17	29-Jun-35	2.46	\$608,000	\$14,748	\$34,000		\$48,748
TOTAL ALL DEBT SERVICE								\$608,000	\$14,748	\$34,000	\$48,748

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

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