

FOR SUBMITTAL TO  
THE STATE OF NEVADA  
DEPARTMENT OF TAXATION

JUNE 1, 2021

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# BUDGET

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FINAL  
2021/2022

**RDA #2**



**REDEVELOPMENT AGENCY  
RESOLUTION NO. 250**

**RESOLUTION ADOPTING FISCAL YEAR 2021/22 FINAL  
BUDGETS FOR THE REDEVELOPMENT AGENCY #2 OF  
CITY OF RENO, NEVADA.**

**WHEREAS**, the proposed FY 2021/22 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 19, 2021, 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 2021/22.

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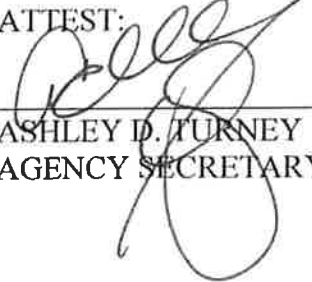
Section 2. That staff is hereby directed to file said Budget with the State Department of Taxation pursuant to NRS 354.598.

Upon motion of Agency Board Member Reese, seconded by Agency Board Member Jardon, the foregoing resolution was adopted this 19<sup>th</sup> day of May, 2021 by the following vote of the Board:

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

APPROVED this 19<sup>th</sup> day of May, 2021.

  
\_\_\_\_\_  
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: 05/05/2021 - 05/05/2021, 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 2021/2022 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 2021/2022 fiscal year on May 19, 2021 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

Due to Governor Sisolak's executive orders, attendance to public meetings is limited. If you wish to submit public comment relative to the above, you may do so by submitting written comments to City of Reno City Clerk, Attn. Ashley D. Turney, PO Box 7 Reno, NV 89504, or email to: CityClerk@reno.gov. You may also submit your comments through the online public comment form found at Reno.gov/PublicComment, or you may leave a voicemail at 775-393-4499. Messages will either be broadcast into the Council Chamber during the meeting, or transcribed for entry into the record. Comments received prior to 4:00 p.m on May 18, 2021 will be entered into the record.

0004721050


May 5, 2021

05/05/2021



Legal Clerk

Subscribed and sworn before me this  
26th of May 2021.

  
NOTARY PUBLIC RESIDING  
AT STATE OF WISCONSIN  
COUNTY OF BROWN

Notary Expires:

1-7-25

KATHLEEN ALLEN  
Notary Public  
State of Wisconsin

Ad#:0004721050

P O : 5-5-2021 (RDA Budget)

# 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  
1650 College Parkway, Suite 115  
Carson City, NV 89708-7921

The Redevelopment Agency #2 \_\_\_\_\_ herewith submits the FINAL budget for the  
fiscal year ending June 30, 2022

This budget contains 2 funds, including Debt Service, requiring property tax revenues totaling \$ 2,806,971

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 \$ 1,257,925

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 19, 2021

Mark T. Reese  
A. Parikh  
William Schiwe  
Bonnie Weber

**SCHEDULED PUBLIC HEARING:**

Date and Time Wednesday, May 19, 2021, 10am

Publication Date May 5, 2021

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

**REDEVELOPMENT AGENCY #2  
OF THE CITY OF RENO, NEVADA  
2021/2022 FINAL BUDGET**

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**REDEVELOPMENT AGENCY #2  
OF THE CITY OF RENO, NEVADA  
2021/2022 FINAL BUDGET**

**BUDGET MESSAGE**

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The 2021/2022 Final Budget for the Reno Redevelopment Agency #2 includes total revenues of \$2,807,971 and total expenditures of \$1,257,925. 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 6/30/20	ESTIMATED CURRENT YEAR ENDING 6/30/21	BUDGET YEAR ENDING 6/30/22
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)	100,654,527	155,974,631	242,557,911
Net Proceeds of Mines			
TOTAL ASSESSED VALUE			
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds	2.8795	2.8835	2.8835
Enterprise Fund			
Other			
TOTAL TAX RATE	2.8795	2.8835	2.8835

\* 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 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	2.5376	242,557,911	6,155,150	2.5376	6,155,150	3,398,179	2,756,971
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	0.3459	242,557,911	839,008	0.3459	839,008	789,008	50,000
O. TOTAL M AND N	2.8835	485,115,822	6,994,157	2.8835	6,994,157	4,187,186	2,806,971

(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 6/30/22 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	1,733,005	0	2,756,971	0	0	0	0	4,489,976
<b>DEBT SERVICE</b>	<b>439,523</b>	<b>0</b>	<b>50,000</b>		<b>1,000</b>	<b>0</b>	<b>0</b>	<b>490,523</b>
Subtotal Governmental Fund Types, Expendable Trust Funds	2,172,528	0	2,806,971	0	1,000	0	0	4,980,499
<b>PROPRIETARY FUNDS</b>								
	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
<b>TOTAL ALL FUNDS</b>	<b>XXXXXXXXXX</b>				<b>XXXXXXXXXX</b>	<b>XXXXXXXXXX</b>	<b>XXXXXXXXXX</b>	<b>XXXXXXXXXX</b>

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget for Fiscal Year Ending 6/30/22

Budget Summary for REDEVELOPMENT AGENCY #2 OF THE CITY OF RENO, NEVADA  
(Local Government)

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	1,208,014	0	0	0	3,281,962	4,489,976
DEBT SERVICE	D			49,911	0	0	0	440,612	490,523
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS	2	0	0	1,257,925	0	0	0	3,722,574	4,980,499

\* 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 6/30/20	CURRENT YEAR ENDING 6/30/21	BUDGET YEAR ENDING 6/30/2022	
			TENTATIVE APPROVED	FINAL APPROVED
<b>REVENUES</b>				
<b>TAXES</b>				
Ad Valorem	1,548,547	2,496,000	2,756,971	2,756,971
<b>INTERGOVERNMENTAL REVENUES</b>				
<b>MISCELLANEOUS</b>				
Interest Earnings	20,613	10,000	-	-
Reimbursement and Restitution	-	-	-	-
Other	-	-	-	-
Subtotal	20,613	10,000	-	-
<b>OTHER FINANCING SOURCES (specify)</b>				
Property Sales				
Operating Transfers In (Schedule T)				
Subtotal	-	-	-	-
<b>SUBTOTAL REVENUE ALL SOURCES</b>	<b>1,569,160</b>	<b>2,506,000</b>	<b>2,756,971</b>	<b>2,756,971</b>
<b>BEGINNING FUND BALANCE</b>	<b>71,623</b>	<b>435,019</b>	<b>1,733,005</b>	<b>1,733,005</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>1,640,783</b>	<b>2,941,019</b>	<b>4,489,976</b>	<b>4,489,976</b>
<b>EXPENDITURES BY ACTIVITY AND FUNCTION</b>				
<b>PUBLIC WORKS</b>				
Salaries and Wages				
Employee Benefits				
Services & Supplies	1,205,764	1,208,014	1,208,014	1,208,014
Capital Outlay				
<b>TOAL EXPENDITURES-ALL FUNCTIONS</b>	<b>1,205,764</b>	<b>1,208,014</b>	<b>1,208,014</b>	<b>1,208,014</b>
<b>Operating Transfers Out</b>				
RDA 1 Debt Service	-	-	-	-
Subtotal	-	-	-	-
<b>TOTAL EXPENDITURES AND OTHER USES</b>	<b>1,205,764</b>	<b>1,208,014</b>	<b>1,208,014</b>	<b>1,208,014</b>
<b>ENDING FUND BALANCE</b>	<b>435,019</b>	<b>1,733,005</b>	<b>3,281,962</b>	<b>3,281,962</b>
<b>TOTAL COMMITMENTS &amp; FUND BALANCE</b>	<b>1,640,783</b>	<b>2,941,019</b>	<b>4,489,976</b>	<b>4,489,976</b>

REDEVELOPMENT AGENCY #2 OF THE CITY OF RENO, NEVADA  
SCHEDULE B  
FUND-RDA #2 - GENERAL FUND

	PRIOR YEAR ENDING 6/30/20	CURRENT YEAR ENDING 6/30/21	BUDGET YEAR ENDING 6/30/2022	
			TENTATIVE APPROVED	FINAL APPROVED
<b>REVENUES</b>				
<b>TAXES</b>				
Ad Valorem	87,524	50,000	50,000	50,000
<b>INTERGOVERNMENTAL REVENUES</b>				
<b>MISCELLANEOUS</b>				
Interest Earnings	16,030	5,000	1,000	1,000
Other	-	-	-	-
Subtotal	16,030	5,000	1,000	1,000
<b>OTHER FINANCING SOURCES (specify)</b>				
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	-	-	-	-
<b>SUBTOTAL REVENUE ALL SOURCES</b>	<b>103,554</b>	<b>55,000</b>	<b>51,000</b>	<b>51,000</b>
<b>BEGINNING FUND BALANCE</b>	<b>381,539</b>	<b>435,271</b>	<b>439,523</b>	<b>439,523</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>485,093</b>	<b>490,271</b>	<b>490,523</b>	<b>490,523</b>
<b>EXPENDITURES AND RESERVES</b>				
<b>TAX ALLOCATION BONDS</b>				
Principal	33,000	34,000	34,000	34,000
Interest	15,572	14,748	13,911	13,911
Fiscal Agent Charges	1,250	2,000	2,000	2,000
Payment refunded debt	-			
Reserves - increase or (decrease)	53,732	4,252	1,089	1,089
Other (Specify)				
<b>TOTAL RESERVED (MEMO ONLY)</b>	<b>435,271</b>	<b>439,523</b>	<b>440,612</b>	<b>440,612</b>
<b>ENDING FUND BALANCE</b>	<b>435,271</b>	<b>439,523</b>	<b>440,612</b>	<b>440,612</b>
<b>TOTAL COMMITMENTS &amp; FUND BALANCE</b>	<b>485,093</b>	<b>490,271</b>	<b>490,523</b>	<b>490,523</b>

REDEVELOPMENT AGENCY #2 OF THE CITY OF RENO, NEVADA  
SCHEDULE C  
FUND-RDA #2 - 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 07/01/21	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/22		(11) TOTAL
								INTEREST PAYABLE	PRINCIPAL PAYABLE	
2017 Tax Increment Bonds (Cabela's)	10	18	655,000	30-Jun-17	29-Jun-35	2.46	\$574,000	\$13,911	\$34,000	\$47,911
<b>TOTAL ALL DEBT SERVICE</b>			655,000				\$574,000	\$13,911	\$34,000	\$47,911

SCHEDULE C-1 - INDEBTEDNESS  
Budget Fiscal Year 2021/2022

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