

FOR SUBMITTAL TO
THE STATE OF NEVADA
DEPARTMENT OF TAXATION

JUNE 1, 2021

BUDGET

FINAL
2021/2022

RDA #1



**REDEVELOPMENT AGENCY
RESOLUTION NO. 249**

**RESOLUTION ADOPTING FISCAL YEAR 2021/22 FINAL
BUDGET FOR THE REDEVELOPMENT AGENCY #1 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 budget was 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 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 2021/22.

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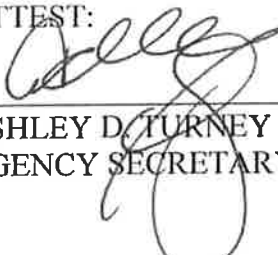
Section 2. That staff is hereby directed to file said Budget with the State Department of Taxation pursuant to NRS 354.598.

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

AYES: Reese, Jardon, Brekhus, Duerr, Weber, Schieve
NAYS: None
ABSTAIN: None ABSENT: Delgado

APPROVED this 19th 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
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, 2022

This budget contains 2 funds, including Debt Service, requiring property tax revenues totaling \$ 1,373,319

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 \$ 3,881,570

Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.598 (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

[Signature]
[Signature]
Donnie Weber

SCHEDULED PUBLIC HEARING:

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

Publication Date May 5, 2021

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

**REDEVELOPMENT AGENCY #1
OF THE CITY OF RENO, NEVADA
2021/2022 FINAL BUDGET**

TABLE OF CONTENTS

<u>Form</u>		<u>Page</u>
	I INTRODUCTION	
1	Transmittal Letter	i
	Table of Contents	ii
	Budget Message	iii
	II SUMMARY FORMS	
4	Schedule S-2 Statistical Data	1
27R	Schedule S-3 Ad Valorem Tax Rate Reconciliation-RDA #1	2
5	Schedule A Estimated Revenues and Other Resources- Governmental Fund Types, Expendable Trust Fund, And Tax-Supported Proprietary Fund Types	3
6	Schedule A-1 Estimated Expenditures and Other Financing Uses	4
	III GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS	
12	Schedule B General Fund-RDA #1	5
17 & 18	Schedule C Debt Service-RDA #1	6
	IV SUPPLEMENTARY INFORMATION	
22	Schedule C-1 Bonds, Short-term Financing and Leases	7

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

BUDGET MESSAGE

The 2021/2022 Final Budget for the Reno Redevelopment Agency #1 includes total revenues of \$2,210,843 and total expenditures of \$3,881,570. 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.

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 6/30/20	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)	119,671,209	165,525,104	208,899,799
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 #1 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							
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, I,							
N. Debt	2.8795	208,899,799	6,015,270	2.8795	6,015,270	4,641,951	1,373,319
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 6/30/22
 Budget Summary for REDEVELOPMENT AGENCY #1 OF THE CITY OF RENO, NEVADA
 (Local Government)

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS	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	1,376,698	0	0	0	832,524	0	0	2,209,222
DEBT SERVICE	2,427,711	0	1,373,319		5,000	0	0	3,806,030
Subtotal Governmental Fund Types, Expendable Trust Funds	3,804,409	0	1,373,319	0	837,524	0	0	6,015,252
PROPRIETARY FUNDS	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Subtotal Proprietary Funds	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

	PRIOR YEAR ENDING 6/30/20	CURRENT YEAR ENDING 6/30/21	BUDGET YEAR ENDING 6/30/2022	
			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	5,068	1,800	1,500	1,500
Reimbursement and Restitution	-	-	-	-
Rent and Royalties	822,165	513,200	703,000	703,000
Other	-	776	-	-
Subtotal	827,233	515,776	704,500	704,500
OTHER FINANCING SOURCES (specify)				
Property Sales	-	130,481	-	-
Operating Transfers In (Schedule T)				
Subtotal	-	130,481	-	-
SUBTOTAL REVENUE ALL SOURCES	955,257	774,281	832,524	832,524
BEGINNING FUND BALANCE	1,499,035	1,452,817	1,376,698	1,376,698
TOTAL AVAILABLE RESOURCES	2,454,292	2,227,098	2,209,222	2,209,222
EXPENDITURES BY ACTIVITY AND FUNCTION				
PUBLIC WORKS				
Salaries and Wages				
Employee Benefits				
Services & Supplies	847,505	700,400	1,001,000	1,001,000
Capital Outlay	3,970	-		
TOAL EXPENDITURES-ALL FUNCTIONS	851,475	700,400	1,001,000	1,001,000
Operating Transfers Out				
RDA 1 Debt Service	150,000	150,000	-	-
Subtotal	150,000	150,000	-	-
TOTAL EXPENDITURES AND OTHER USES	1,001,475	850,400	1,001,000	1,001,000
ENDING FUND BALANCE	1,452,817	1,376,698	1,208,222	1,208,222
TOTAL COMMITMENTS & FUND BALANCE	2,454,292	2,227,098	2,209,222	2,209,222

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

	PRIOR YEAR ENDING 6/30/20	CURRENT YEAR ENDING 6/30/21	BUDGET YEAR ENDING 6/30/2022	
			TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
TAXES				
Ad Valorem	823,524	1,613,000	1,373,319	1,373,319
Ad Valorem- RDA Settlement Agreement	-	-	-	-
Subtotal	823,524	1,613,000	1,373,319	1,373,319
INTERGOVERNMENTAL REVENUES				
MISCELLANEOUS				
Interest Earnings	48,500	9,000	5,000	5,000
Other	-	5,059	-	-
Subtotal	48,500	14,059	5,000	5,000
OTHER FINANCING SOURCES (specify)				
Property Sales				
Operating Transfers In (Schedule T)				
RDA #1 General Fund	150,000	150,000	-	-
Subtotal	150,000	150,000	-	-
SUBTOTAL REVENUE ALL SOURCES	1,022,024	1,777,059	1,378,319	1,378,319
BEGINNING FUND BALANCE	5,376,848	3,521,937	2,427,711	2,427,711
TOTAL AVAILABLE RESOURCES	6,398,872	5,298,996	3,806,030	3,806,030
EXPENDITURES AND RESERVES				
TAX ALLOCATION BONDS				
Principal	1,880,000	1,985,000	2,095,000	2,095,000
Interest	991,050	885,285	773,570	773,570
Fiscal Agent Charges	5,885	1,000	12,000	12,000
Reserves - increase or (decrease)	(1,854,911)	(1,094,226)	(1,502,251)	(1,502,251)
Other (Specify)				
TOTAL RESERVED (MEMO ONLY)	3,521,937	2,427,711	925,460	925,460
ENDING FUND BALANCE	3,521,937	2,427,711	925,460	925,460
TOTAL COMMITMENTS & FUND BALANCE	6,398,872	5,298,996	3,806,030	3,806,030

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 07/01/21	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/22		(10) PRINCIPAL PAYABLE	(11) (9)+(10) TOTAL
								INTEREST PAYABLE			
2007 TAX ALLOCATION BONDS SERIES A	10	16	4,000,000	31-Jan-07	1-Jun-23	6.10	\$1,470,000	\$89,670	\$715,000	\$804,670	
2007 TAX ALLOCATION BONDS SERIES B	10	20	4,000,000	31-Jan-07	1-Jun-27	5.00	\$3,850,000	\$192,500	\$55,000	\$247,500	
2007 TAX ALLOCATION BONDS SERIES C	10	20	12,690,000	31-Jan-07	1-Jun-27	5.40	\$9,100,000	\$491,400	\$1,325,000	\$1,816,400	
TOTAL ALL DEBT SERVICE			20,690,000				\$14,420,000	\$773,570	\$2,095,000	\$2,868,570	