

FOR SUBMITTAL TO  
THE STATE OF NEVADA  
DEPARTMENT OF TAXATION

JUNE 1, 2022

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# BUDGET

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FINAL  
2022/2023

**RDA #2**



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, 2023

This budget contains 2 funds, including Debt Service, requiring property tax revenues totaling \$ 4,430,918

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 \$ 1,259,077

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, Vicki Van Buren  
(Printed Name)  
Interim Finance Director  
(Title)

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

Signed V. Van Buren

Dated: 05/18/22

APPROVED BY THE GOVERNING BOARD

[Signature]  
[Signature]  
[Signature]

SCHEDULED PUBLIC HEARING:

Date and Time Wednesday, May 18, 2022, 10am

Publication Date May 4, 2022

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

**REDEVELOPMENT AGENCY #2  
OF THE CITY OF RENO, NEVADA  
2022/2023 FINAL BUDGET**

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**REDEVELOPMENT AGENCY #2  
OF THE CITY OF RENO, NEVADA  
2022/2023 FINAL BUDGET**

**BUDGET MESSAGE**

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The 2022/2023 Final Budget for the Reno Redevelopment Agency #2 includes total revenues of \$4,432,918 and total expenditures including transfers of \$2,259,077. 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 6/30/21	ESTIMATED CURRENT YEAR ENDING 6/30/22	BUDGET YEAR ENDING 6/30/23
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)	155,974,631	242,557,911	269,458,801
Net Proceeds of Mines			
TOTAL ASSESSED VALUE			
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds	2.8835	2.8878	2.8878
Enterprise Fund			
Other			
TOTAL TAX RATE	2.8835	2.8835	2.8878

\* 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	2.5419	242,557,911	6,165,580	2.5419	6,165,580	1,804,662	4,360,918
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	242,557,911	839,008	0.3459	839,008	769,008	70,000
O. TOTAL M AND N	2.8878	485,115,822	7,004,587	2.8878	7,004,587	2,573,669	4,430,918

(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.**







	PRIOR YEAR ENDING 6/30/21	CURRENT YEAR ENDING 6/30/22	BUDGET YEAR ENDING 6/30/2023	
			TENTATIVE APPROVED	FINAL APPROVED
<b>REVENUES</b>				
<b>TAXES</b>				
Ad Valorem	2,475,745	4,200,000	4,360,918	4,360,918
<b>INTERGOVERNMENTAL REVENUES</b>				
<b>MISCELLANEOUS</b>				
Interest Earnings	16,414	10,000	-	-
Reimbursement and Restitution	-	-	-	-
Other	-	-	-	-
Subtotal	16,414	10,000	-	-
<b>OTHER FINANCING SOURCES (specify)</b>				
Property Sales				
Operating Transfers In (Schedule T)				
Subtotal	-	-	-	-
<b>SUBTOTAL REVENUE ALL SOURCES</b>	<b>2,492,159</b>	<b>4,210,000</b>	<b>4,360,918</b>	<b>4,360,918</b>
<b>BEGINNING FUND BALANCE</b>	<b>435,019</b>	<b>1,716,998</b>	<b>3,518,984</b>	<b>3,518,984</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>2,927,178</b>	<b>5,926,998</b>	<b>7,879,902</b>	<b>7,879,902</b>
<b>EXPENDITURES BY ACTIVITY AND FUNCTION</b>				
<b>PUBLIC WORKS</b>				
Salaries and Wages				
Employee Benefits				
Services & Supplies	1,210,180	1,208,014	1,208,014	1,208,014
Capital Outlay				
<b>TOAL EXPENDITURES-ALL FUNCTIONS</b>	<b>1,210,180</b>	<b>1,208,014</b>	<b>1,208,014</b>	<b>1,208,014</b>
<b>OTHER FINANCING USES</b>				
Loan to RDA 1 for Debt Service	-	1,200,000	1,000,000	1,000,000
Subtotal	-	1,200,000	1,000,000	1,000,000
<b>TOTAL EXPENDITURES AND OTHER USES</b>	<b>1,210,180</b>	<b>2,408,014</b>	<b>2,208,014</b>	<b>2,208,014</b>
<b>ENDING FUND BALANCE</b>	<b>1,716,998</b>	<b>3,518,984</b>	<b>5,671,888</b>	<b>5,671,888</b>
<b>TOTAL COMMITMENTS &amp; FUND BALANCE</b>	<b>2,927,178</b>	<b>5,926,998</b>	<b>7,879,902</b>	<b>7,879,902</b>

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

	PRIOR YEAR ENDING 6/30/21	CURRENT YEAR ENDING 6/30/22	BUDGET YEAR ENDING 6/30/2023	
			TENTATIVE APPROVED	FINAL APPROVED
<b>REVENUES</b>				
<b>TAXES</b>				
Ad Valorem	74,870	70,000	70,000	70,000
<b>INTERGOVERNMENTAL REVENUES</b>				
<b>MISCELLANEOUS</b>				
Interest Earnings	(159)	2,000	2,000	2,000
Other	-	-	-	-
Subtotal	(159)	2,000	2,000	2,000
<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>74,711</b>	<b>72,000</b>	<b>72,000</b>	<b>72,000</b>
<b>BEGINNING FUND BALANCE</b>	<b>435,271</b>	<b>459,984</b>	<b>482,073</b>	<b>482,073</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>509,982</b>	<b>531,984</b>	<b>554,073</b>	<b>554,073</b>
<b>EXPENDITURES AND RESERVES</b>				
<b>TAX ALLOCATION BONDS</b>				
Principal	34,000	34,000	36,000	36,000
Interest	14,748	13,911	13,063	13,063
Fiscal Agent Charges	1,250	2,000	2,000	2,000
Payment refunded debt	-			
Reserves - increase or (decrease)	24,713	22,089	20,937	20,937
Other (Specify)				
<b>TOTAL RESERVED (MEMO ONLY)</b>	<b>459,984</b>	<b>482,073</b>	<b>503,010</b>	<b>503,010</b>
<b>ENDING FUND BALANCE</b>	<b>459,984</b>	<b>482,073</b>	<b>503,010</b>	<b>503,010</b>
<b>TOTAL COMMITMENTS &amp; FUND BALANCE</b>	<b>509,982</b>	<b>531,984</b>	<b>554,073</b>	<b>554,073</b>

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



**REDEVELOPMENT AGENCY  
RESOLUTION NO. 257**

**RESOLUTION ADOPTING FISCAL YEAR 2022/23 FINAL  
BUDGETS FOR THE REDEVELOPMENT AGENCY #2 OF CITY  
OF RENO, NEVADA.**

**WHEREAS**, the proposed FY 2022/23 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 18, 2022, 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 2022/23.

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 Weber, the foregoing resolution was adopted this 18<sup>th</sup> day of May, 2022 by the following vote of the Board:

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

APPROVED this 18<sup>th</sup> day of May, 2022.

ATTEST:  
  
MIKKI HUNTSMAN  
AGENCY SECRETARY



  
HILLARY L. SCHEIVE  
CHAIR OF BOARD

**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 issue dated between: 05/04/2022 - 05/04/2022, 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 2022/2023 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 2022/2023 fiscal year on May 18, 2022 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.

MIKKI HUNTSMAN, CITY CLERK, CITY OF RENO  
No.5224933 May. 4, 2022

05/04/2022



Legal Clerk

Subscribed and sworn before me this  
4th of May 2022.



NOTARY PUBLIC RESIDING  
AT STATE OF WISCONSIN  
COUNTY OF BROWN

Notary Expires: 8-25-23

SHELLY HORA  
Notary Public  
State of Wisconsin

Ad#:0005224933  
P O : Legal Ad

# of Affidavits 1

**This is not an invoice**