FOR SUBMITTAL TO THE STATE OF NEVADA DEPARTMENT OF TAXATION

JUNE 1, 2022

BUDGET

FINAL 2022/2023

RDA #1



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 Agen	cv #1	herewith submits the FINAL budget for	r the	
fiscal year ending	June 30, 2023			
This budget contains	funds, includir	ing Debt Service, requiring property tax revenues	s totaling \$	1,794,746
The property tax rates the tax rate will be incoloured.	computed herein are based on preased by an amount not to excee	oreliminary data. If the final state computed reve ed one percent. If the final computation re	enue limitation p quires, the tax r	ermits, rate will be
This budget contains	2 governmental	I fund types with estimated expenditures of \$	3,883,655	
Copies of this budget Government Budget a	have been filed for public record a and Finance Act).	and inspection in the offices enumerated in NR	S 354.596 (Loca	al
certify that	Vicki Van Buren (Printed Name) Interim Finance Director (Title) It all applicable funds and financial sof this Local Government are sein U. U		WERNING BOA	Well well
SCHEDULED PUBLIC	C HEARING:		,	
Date and Time	Wednesday, May 18, 2022, 10	0AM Publication Da	ite	May 4, 2022
Place: Council C	hambers, 1 E 1st Street, Reno, N	NV		

REDEVELOPMENT AGENCY #1 OF THE CITY OF RENO, NEVADA 2022/2023 FINAL BUDGET

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REDEVELOPMENT AGENCY OF THE CITY OF RENO, NEVADA 2022/2023 TENTATIVE BUDGET

BUDGET MESSAGE

The 2022/2023 Final Budget for the Reno Redevelopment Agency #1 includes total revenues of \$2,576,270 and total expenditures of \$3,883,655. 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	ESTIMATED	
		CURRENT YEAR	BUDGET YEAR
	PRIOR YEAR		
	ENDING 6/30/21	ENDING 6/30/22	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	
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	0	0	

POPULATION (AS OF JULY 1)	NC	T APPLICABLE	
SOURCE OF POPULATION ESTIMATE*			
Assessed Valuation (Secured and Unsecured Only)	165,525,104	208,899,799	193,700,801
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	2.8878	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 #1 OF THE CITY OF RENO, NEVADA (Local Government)

SCHEDULE S-2 - STATISTICAL DATA

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Fiscal Year 2022/2023

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							
1. SCCRT Loss (NRS 354,59813)							
J. Other:							
K, Other:							
L, SUBTOTAL LEGISLATIVE OVERRIDES							
M. SUBTOTAL A, C, L							
N. Debt	2.8878	193,700,801	5,593,692	2.8878	5,593,692	3,798,946	1,794,746
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.

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SCHEDULE A - ESTIMATED REVENUES & OTHER RESOURCES - GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS & TAX SUPPORTED PROPRIETARY FUND TYPES

Budget for Fiscal Year Ending 6/30/23

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	1,363,646	0	0	0	779,524			2,143,170
							1 2 2	
DEBT SERVICE	2,482,045	0	1,794,746		2,000	1,000,000	0	5,278,791
Subtotal Governmental Fund Types, Expendable Trust Funds	3.845.691	0	1,794,746	0	781,524	1,000,000	0	7,421,961
PROPRIETARY FUNDS								
	XXXXXXXXXXX				xxxxxxxxxxx	xxxxxxxxxxx	XXXXXXXXXXXX	XXXXXXXXXXX
	XXXXXXXXXXX				xxxxxxxxxx	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXXX				xxxxxxxxx	XXXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX
Subtotal Proprietary Funds	XXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX

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Budget for Fiscal Year Ending 6/30/23

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

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS AND EXPENDABLE TRUST FUNDS AND EXPENDABLE TRUST FUNDS AND EXPENDABLE TRUST FUNDS AND FUND NAME (1) (2) (3) General (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	SUPPLIES AND OTHER CHARGES ** (3) 1,001,000	AND USES OTHER THAN OUTLAY OUTLAY TRANSFERS OUT (4) (6) (5) 0	OPERATING TRANSFERS OUT (6) 0	ENDING FUND BALANCES (7) 1,142,170	TOTAL (8) 2,143,170
SOVERNMENTAL FUNDS AND SALARIES EXPENDABLE TRUST FUNDS AND WAGES BENEFITS (1) (2) 0 0 0 1 (1) (2) 1 (1) (2) 1 (3) (4) (4) (5) (6) (7) (7) (8) (9) (9) (9) (1) (9) (1) (1) (2) (1) (2) (3) (4) (4) (5) (6) (7) (7) (8) (8) (9) (9) (9) (9) (9) (9	AND OTHER CHARGES ** (3) 1,001,000	OTHER THAN OPERATING TRANSFERS OUT (5)	OPERATING TRANSFERS OUT (6)	ENDING FUND BALANCES (7) 1,142,170	
EXPENDABLE TRUST FUNDS AND AND WAGES BENEFITS (1) (2) 0 0 0 0	OTHER CHARGES ** (3) 1,001,000	OPERATING TRANSFERS OUT (5)	OPERATING TRANSFERS OUT (6)	ENDING FUND BALANCES (7) 1,142,170	
FUND NAME * (1) (2) 0 - (1) (2) 0 - (1) (2) 0 - (1) (2) 0 - (1) (2) 0 - (1) (3) (4) (4) (5) (6) (6) (6) (6) (6) (6) (6) (6) (6) (6	CHARGES ** (3) (1,001,000	TRANSFERS OUT (5)	TRANSFER6 OUT (6)	ENDING FUND BALANCES (7) 1,142,170	
FUND NAME . (1) (2) 0 0 0 0 0	(3) (7) (1) (001,000	OUT (5)	OUT (6)	(7) 1,142,170	
	1,001,000	(6)	(9)	1,142,170	
				1,142,170	2,143,170
DEBT SERVICE DEBT SERVICE 2,882,6	2,882,655	0	0	2,396,136	5,278,791
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS 2 0 0 3,883,6	3,883,655	0	0	3,538,306	7,421,961

R - Special Revenue C - Capital Projects D - Debt Service T - Expendable Trust * FUND TYPES:

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^{**} Include Debt Service Requirements in this column

			BUDGET YEAR E	NDING 6/30/2023
	PRIOR YEAR	CURRENT YEAR	TENTATIVE	FINAL
	ENDING 6/30/21	ENDING 6/30/22	APPROVED	APPROVED
REVENUES				
TAXES				
Ad Valorem				
INTERGOVERNMENTAL REVENUES				
Motor Vehicle Privilege Tax	128,024	128,024	128,024	128,024
MISCELLANEOUS				
Interest Earnings	1,087	1,500	1,500	1,500
Reimbursement and Restitution			(4)	*
Rent and Royalties	627,985	650,000	650,000	650,000
Other	776		<u> </u>	18
Subtotal	629,848	651,500	651,500	651,500
OTHER FINANCING SOURCES (specify)				
Property Sales	175,481	-	077.	
Operating Transfers In (Schedule T)				
Subtotal	175,481		:=:	•
SUBTOTAL REVENUE ALL SOURCES	933,353	779,524	779,524	779,524
BEGINNING FUND BALANCE	1,452,817	1,585,122	1,363,646	1,363,646
TOTAL AVAILABLE RESOURCES	2,386,170	2,364,646	2,143,170	2,143,170
EXPENDITURES BY ACTIVITY				
AND FUNCTION				
PUBLIC WORKS				
Salaries and Wages				
Employee Benefits				
Services & Supplies	651,048	1,001,000	1,001,000	1,001,000
Capital Outlay		-		
TOAL EXPENDITURES-ALL FUNCTIONS	651,048	1,001,000	1,001,000	1,001,000
Operating Transfers Out				
RDA 1 Debt Service	150,000		14	
Subtotal	150,000	=	-	(4)
TOTAL EXPENDITURES AND OTHER USES	801,048	1,001,000	1,001,000	1,001,000
ENDING FUND BALANCE	1,585,122	1,363,646	1,142,170	1,142,170
TOTAL COMMITMENTS & FUND BALANCE	2,386,170	2,364,646	2,143,170	2,143,170

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

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			BUDGET YEAR EN	NDING 6/30/2023
	PRIOR YEAR ENDING 6/30/21	CURRENT YEAR ENDING 6/30/22	TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
TAXES				
Ad Valorem	1,607,348	1,750,000	1,794,746	1,794,746
Ad Valorem- RDA Settlement Agreement				3
Subtotal	1,607,348	1,750,000	1,794,746	1,794,746
INTERGOVERNMENTAL REVENUES				
MISCELLANEOUS				
Interest Earnings	2,440	2,000	2,000	2,000
Other	5,059			3
Subtotal	7,499	2,000	2,000	2,000
OTHER FINANCING SOURCES (specify)				
Loan from RDA 2 General Fund		1,200,000	1,000,000	1,000,000
Operating Transfers In (Schedule T)				
RDA #1 General Fund	150,000	-	7 4 2	
Subtotal	150,000	n	•	(a)
SUBTOTAL REVENUE ALL SOURCES	1,764,847	2,952,000	2,796,746	2,796,746
BEGINNING FUND BALANCE	3,521,938	2,410,615	2,482,045	2,482,045
TOTAL AVAILABLE RESOURCES	5,286,785	5,362,615	5,278,791	5,278,791
EXPENDITURES AND RESERVES				
TAX ALLOCATION BONDS				
Principal	1,985,000	2,095,000	2,215,000	2,215,000
Interest	885,285	773,570	655,655	655,655
Fiscal Agent Charges	5,885	12,000	12,000	12,000
Reserves - increase or (decrease)	(1,111,323)	71,430	(85,909)	(85,909)
Other (Specify)				
TOTAL RESERVED (MEMO ONLY)	2,410,615	2,482,045	2,396,136	2,396,136
ENDING FUND BALANCE	2,410,615	2,482,045	2,396,136	2,396,136
TOTAL COMMITMENTS & FUND BALANCE	5,286,785	5,362,615	5,278,791	5,278,791

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)	(2)	(3)	(4)	(2)	(9)	(2)	(8)	(6)	(10)	(11)
							BEGINNING	REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/23	FUIREMENTS FOR FISCAL YEAR ENDING 06/30/23	(6)+(10)
NAME OF BOND OR LOAN List and Subtotal By Fund	7	1 1 1	AMOUNT OF	ISSUE	FINAL	INTEREST	OUTSTANDING BALANCE	INTEREST	PRINCIPAL	
2007 TAX ALLOCATION BONDS SERIES A	9	AL AL	ADDOOD	DATE	DATE	RATE	07/01/22	PAYABLE	PAYABLE	TOTAL
2007 TAX ALLOCATION BONDS SERIES B	10	200	000,000,4	_	1-Jun-23	6.10	\$755,000	\$46,055	\$755,000	\$801,055
2007 TAX ALLOCATION BONDS SFRIES C	4	2 6	4,000,000		1-Jun-27	5.00	\$3,795,000	\$189,750	\$60,000	\$249 750
	2	77	12,690,000	31-Jan-07	1-Jun-27	5.40	\$7,775,000	\$419,850	\$1,400,000	\$1 819 850
										200
TOTAL ALL DERT SERVICE										
SCHOOL SELVENCE			20,690,000				\$12,325,000	\$655.655	\$2 215 000	000000
									000,011,14	CCO'0 /0'7¢

REDEVELOPMENT AGENCY OF THE CITY OF RENO, NEVADA

(Local Government)

SCHEDULE C-1 - INDEBTEDNESS Budget Fiscal Year 2022/2023 Page: 7 Form 22

REDEVELOPMENT AGENCY RESOLUTION NO. 256

RESOLUTION ADOPTING FISCAL YEAR 2022/23 FINAL BUDGET FOR THE REDEVELOPMENT AGENCY #1 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 budget was 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 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 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 <u>Reese</u>, seconded by Agency Board Member <u>Weber</u>, the foregoing resolution was adopted this <u>18th</u> day of <u>May</u>, 2022 by the following vote of the Board:

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

APPROVED this 18th day of May, 2022.

HILLIARY L. SCHIEVE CHAIR OF BOARD

MIKKI HUNTSMAN 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 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 Tentalive 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 Chombers at 1 Rest First Street. Reno, Nevado. The Tentalive Budgets have been prepared in detail and on appropriate forms as prescribed by the Nevado Department of Taxation. Copies are available for public viewing at the City Clerk's Office and the City Monager's Department in City Hall and at the Woshoe 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

Legál Clerk

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

NOTARY PUBLIC RESIDING AT STATE OF WISCONSIN COUNTY OF BROWN

> SHELLY HORA Notary Public State of Wisconsin

Notary Expires: P-25-23

Ad#:0005224933 P O : Legal Ad

of Affidavits1

This is not an invoice