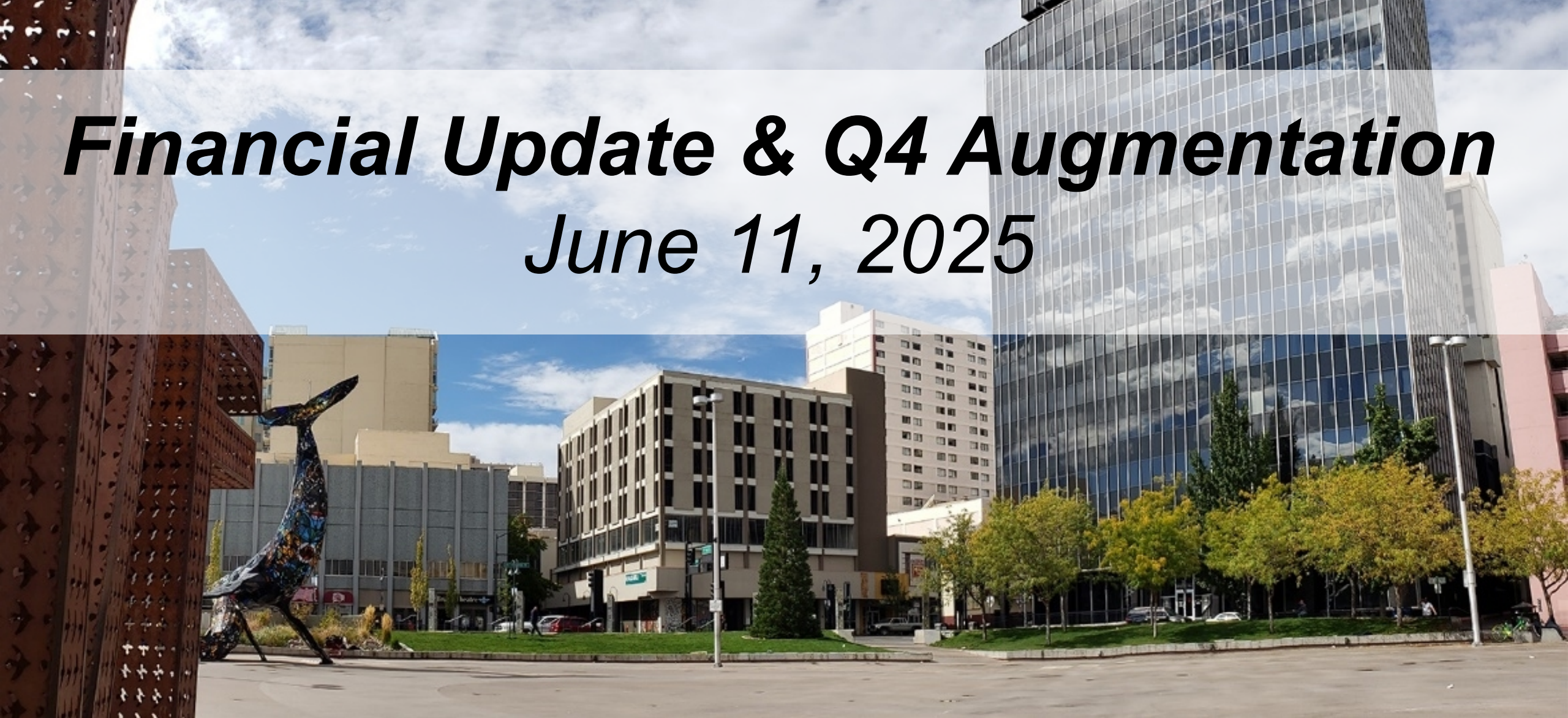


# ***Financial Update & Q4 Augmentation***

## ***June 11, 2025***



C I T Y O F  
**RENO**

# Financial Update

State Economic Forum on May 1 – slow revenue growth

- Overall forecast FY25 -0.7%, FY26 2.1%, & FY27 3.3%

Overall economic uncertainty

Concern over the tariffs

Decline in consumer confidence

Department of Taxation implemented its first phase of their new tax system, “Modernize Your Nevada Tax” (MyNT)



# FY25 General Fund Budget Status

GENERAL FUND REVENUES	FY25 Amended Budget	FY25 Estimated	Compared to Budget (\$)	Compared to Budget (%)	Notes:
Consolidated Tax	\$ 102,159,200	\$ 97,000,303	\$ (5,158,897)	-5.0%	Based on flat growth for FY25
Property Tax	\$ 82,850,984	\$ 84,122,200	\$ 1,271,216	1.5%	Trending 1.5% above budget
Franchise Fees	\$ 42,838,222	\$ 36,926,854	\$ (5,911,368)	-13.8%	Electric, Gas, Telephone, Sanitation, Cable, Sewer
Licenses & Permits	\$ 31,664,981	\$ 29,494,018	\$ (2,170,963)	-6.9%	Business Licenses, Liquor Licenses
Charges for Services	\$ 26,290,180	\$ 28,651,284	\$ 2,361,104	9.0%	Fees for services
Intergovernmental	\$ 16,221,899	\$ 17,068,109	\$ 846,210	5.2%	Includes grants and freight house district passthrough
Fines/Forfeits/SAD/Other	\$ 14,067,637	\$ 14,187,630	\$ 119,993	0.9%	
Total Sources	\$ 316,093,103	\$ 307,450,398	\$ (8,642,705)	-2.7%	Estimated Revenue Shortfall

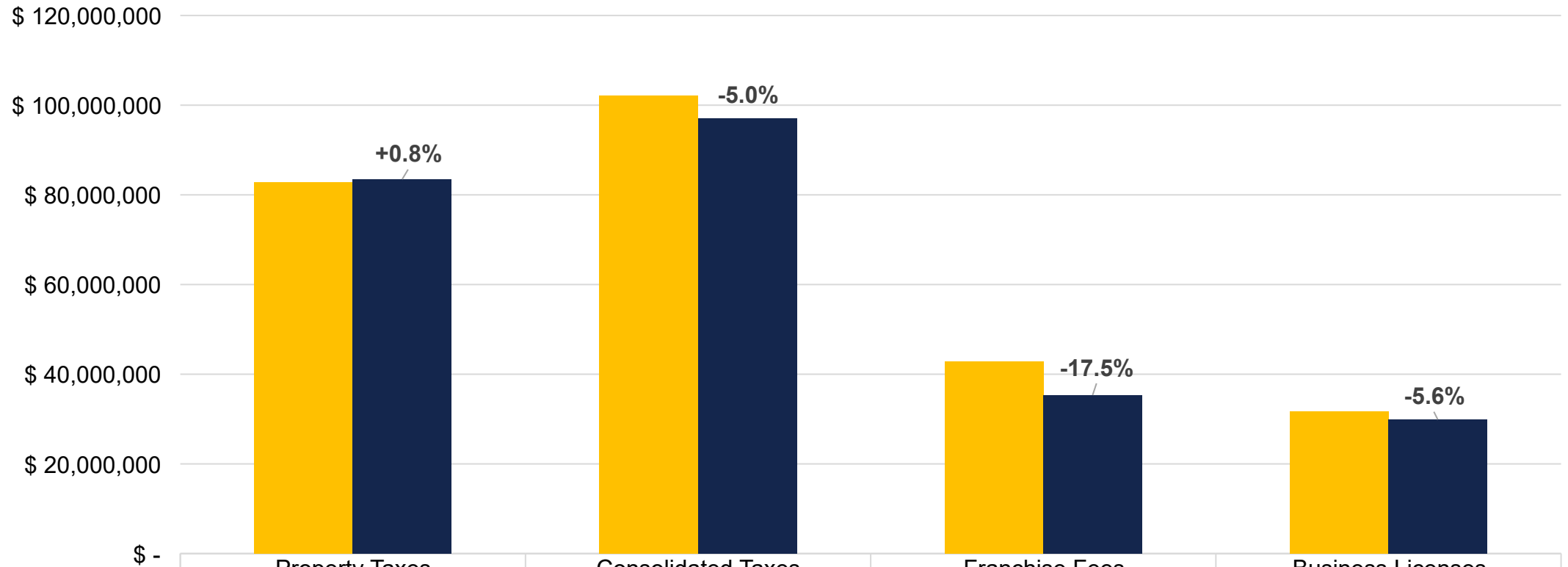
GENERAL FUND EXPENSES	FY25 Amended Budget	FY25 Estimated	Compared to Budget (\$)	Compared to Budget (%)	Notes:
Salaries & Benefits	\$ 243,971,221	\$ 237,945,522	\$ (6,025,699)	-2.5%	Savings from vacancies
Operating Expenses	\$ 70,718,815	\$ 67,238,815	\$ (3,480,000)	-4.9%	Savings based on current usage
Debt Service	\$ 5,861,202	\$ 5,861,202	\$ -	0.0%	Fire Apparatus, Public Safety Center, Moana Pool
Capital	\$ 9,750,749	\$ 9,750,749	\$ -	0.0%	Fire Apparatus, Building Maintenance, Parks, IT
Other/Contingency	\$ 743,400	\$ 50,000	\$ (693,400)	-93.3%	Savings from Contingency
Total Uses	\$ 331,045,387	\$ 320,846,288	\$ (10,199,099)	-3.1%	Estimated Budget Savings

Estimated Difference FY25 \$ 1,556,394

As of 03/30/25

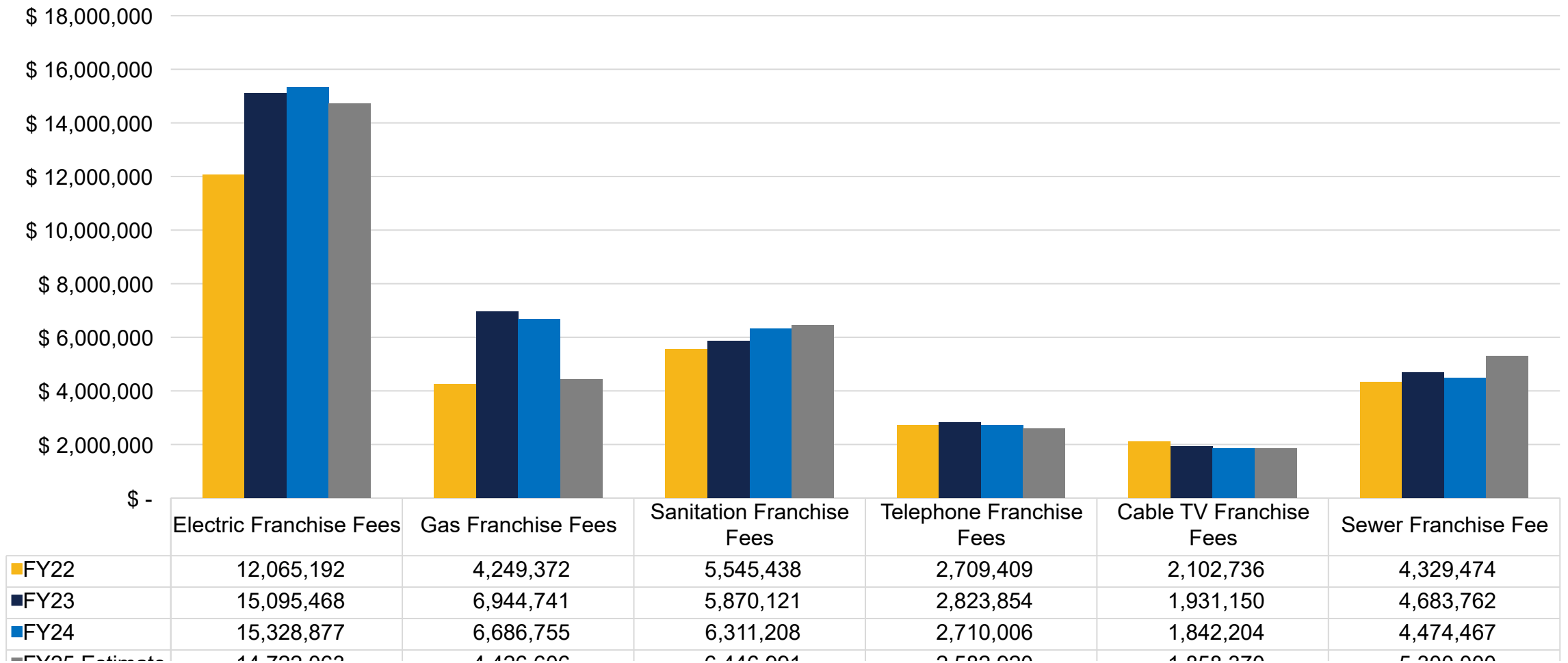


# FY25 General Fund Major Revenues as of 05/23/25



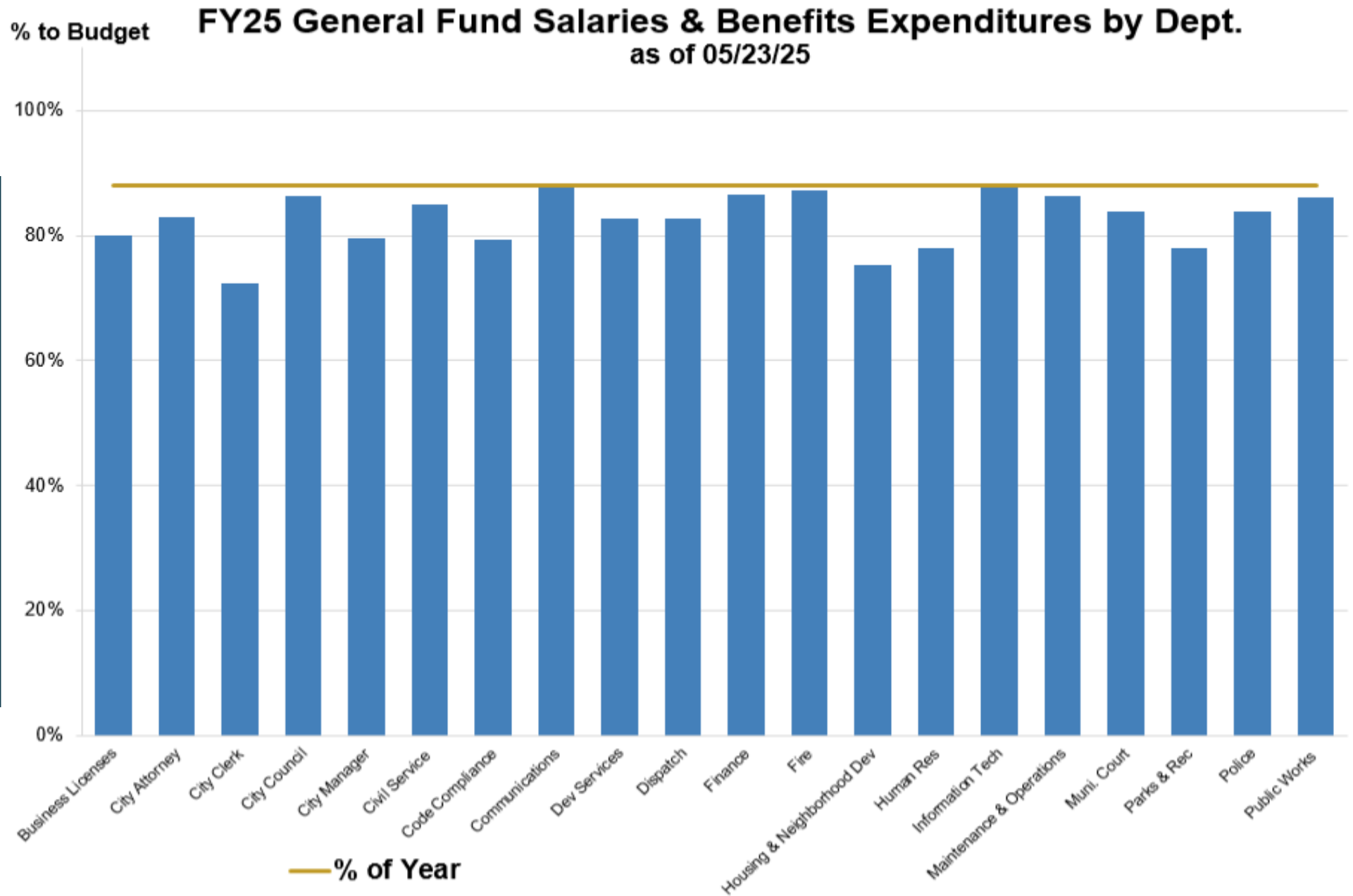
FY25 Budget	Property Taxes	82,850,984	Consolidated Taxes	102,159,200	Franchise Fees	42,838,222	Business Licenses	31,664,981
FY25 Estimate as of 5/23/25		83,480,582		97,000,303		35,336,950		29,880,887

# General Fund Franchise Fees



**Salaries & Benefits**

**2.8% below budget or \$6.9M**



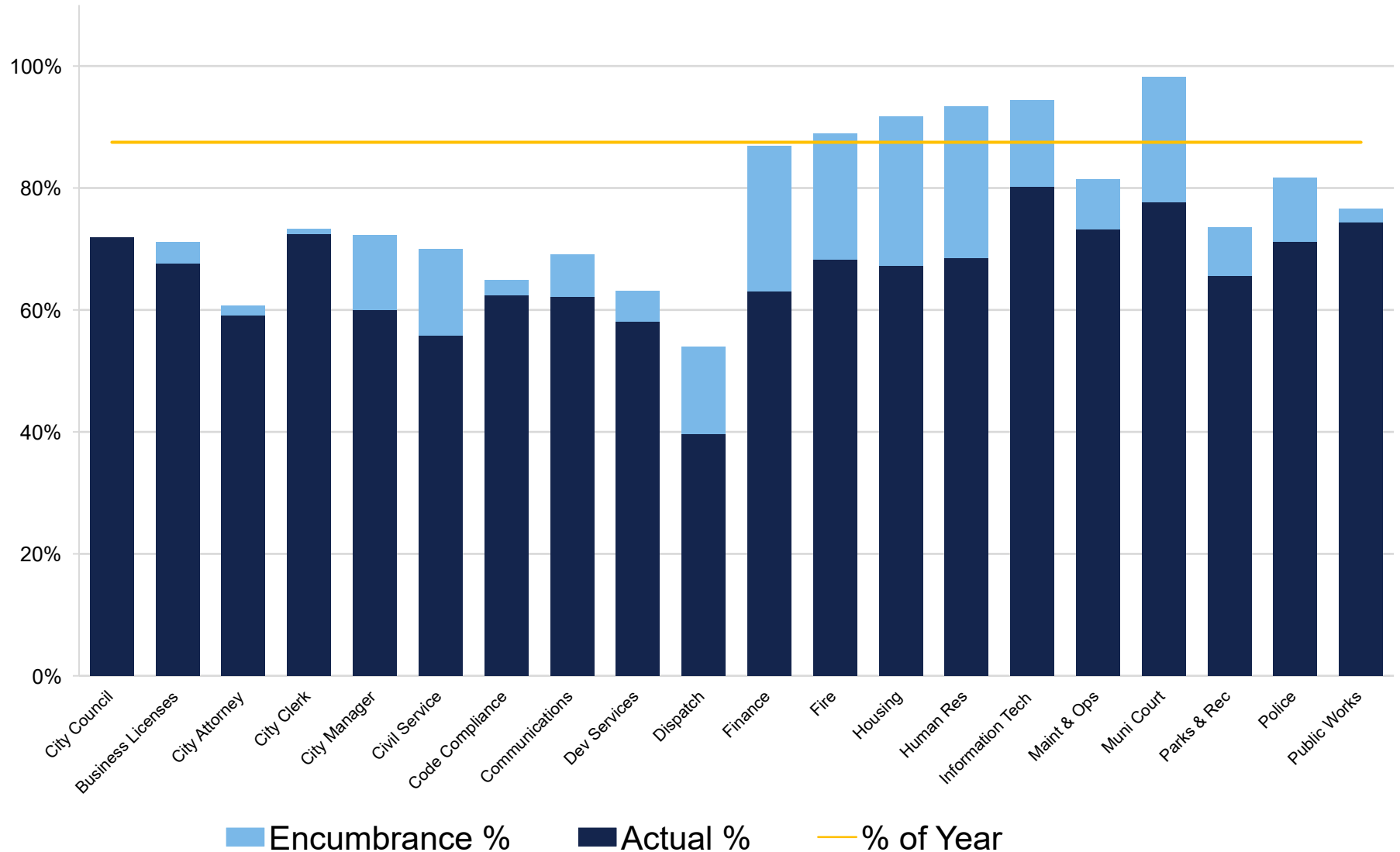
## Services & Supplies

Year to Date  
17.8% below  
budget

5.2% below  
budget with  
encumbrances  
or \$3.2M

### FY25 General Fund Services & Supplies Expenditures by Dept. as of 05/23/25 including encumbrances

% to Budget

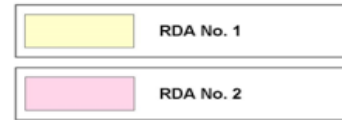


# FY25 Q4 Update

- Grants & reimbursements
  - Fire, Police, Municipal Court, Parks & Recreation
- Council donations to departments
- True-up of expense categories
- One-time funds approved for use to balance FY26

# RDA FY25 Q4 Update

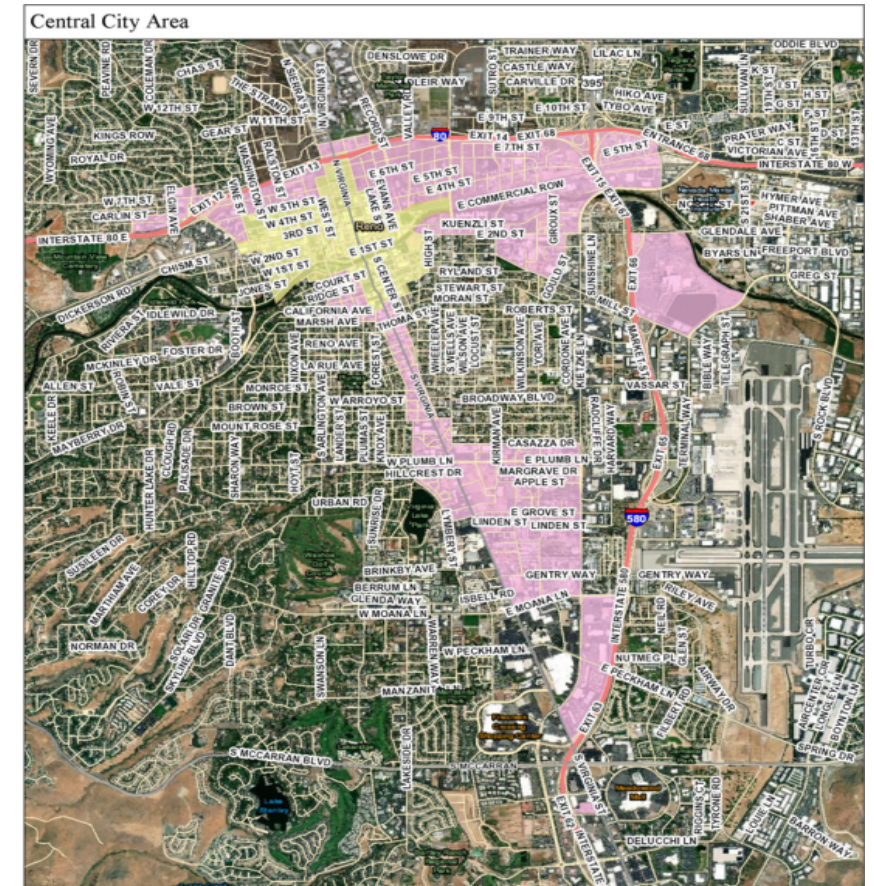
- Tax increment allocation in excess of debt service payments
- Repayment of loan to RDA #2



RDA No. 1 and 2 Aerial and Map  
March 2019



(Not to scale)



# **Recommended Motions**

- **City of Reno**

- I move to approve the augmentations and revisions from April 1, 2025 through June 30, 2025.

- **Redevelopment Agency #1**

- I move to approve the augmentations and revisions from January 1, 2025 through June 30, 2025.

- **Redevelopment Agency #2**

- I move to approve the augmentations and revisions from January 1, 2025 through June 30, 2025.