

FOR SUBMITTAL TO
THE STATE OF NEVADA
DEPARTMENT OF TAXATION

APRIL 15, 2025

BUDGET

TENTATIVE
2025/2026

RDA #2



CITY OF RENO
P.O. Box 1900
Reno, Nevada 89505
775-326-6655
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Nevada Department of Taxation
3850 Arrowhead Drive, 2nd Floor
Carson City, NV 89706

The Redevelopment Agency #2 herewith submits the TENTATIVE budget for the
fiscal year ending June 30, 2026

This budget contains 2 funds, including Debt Service, requiring property tax revenues totaling \$ 10,269,521

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 \$ 9,882,357

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 Vicki Van Buren
(Printed Name)
Director of Finance
(Title)

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

Signed



Dated:

04/15/25

SCHEDULED PUBLIC HEARING:

Date and Time Wednesday, May 21, 2025, 10am

Publication Date May 7, 2025

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

**REDEVELOPMENT AGENCY #2
OF THE CITY OF RENO, NEVADA
2025/2026 TENTATIVE BUDGET**

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**REDEVELOPMENT AGENCY #2
OF THE CITY OF RENO, NEVADA
2025/2026 TENTATIVE BUDGET**

BUDGET MESSAGE

The 2025/2026 Tentative Budget for the Reno Redevelopment Agency #2 includes total revenues of \$10,423,521 and total expenditures including transfers of \$9,882,357. 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 6/30/24	ESTIMATED CURRENT YEAR ENDING 6/30/25	BUDGET YEAR ENDING 6/30/26
General Government	2.500	8.250	7.175
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	2.500	8.250	7.175
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	2.500	8.250	7.175

POPULATION (AS OF JULY 1)	NOT APPLICABLE		
SOURCE OF POPULATION ESTIMATE*			
Assessed Valuation (Secured and Unsecured Only)	471,391,413	547,856,402	608,942,742
Net Proceeds of Mines			
TOTAL ASSESSED VALUE			
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds	2.8948	2.8948	2.8948
Enterprise Fund			
Other			
TOTAL TAX RATE	2.8948	2.8948	2.8948

* 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

Fiscal Year 2025/2026

	(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	2.5489	608,942,742	15,521,342	2.5489	15,521,342	5,301,821	10,219,521
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	2.5489						
N. Debt	0.3459	608,942,742	2,106,333	0.3459	2,106,333	2,056,333	50,000
O. TOTAL M AND N	2.8948	1,217,885,484	17,627,674	2.8948	17,627,674	7,358,153	10,269,521

(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 6/30/24	CURRENT YEAR ENDING 6/30/25	BUDGET YEAR ENDING 6/30/2026	
			TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
TAXES				
Ad Valorem	8,374,633	10,700,000	10,219,521	
INTERGOVERNMENTAL REVENUES				
MISCELLANEOUS				
Interest Earnings	522,469	224,000	150,000	
Reimbursement and Restitution		1,200,000		
Other				
Subtotal	522,469	1,424,000	150,000	-
OTHER FINANCING SOURCES (specify)				
Property Sales				
Operating Transfers In (Schedule T)				
Subtotal	-	-	-	-
SUBTOTAL REVENUE ALL SOURCES	8,897,102	12,124,000	10,369,521	-
BEGINNING FUND BALANCE	8,389,648	15,769,845	15,411,065	
TOTAL AVAILABLE RESOURCES	17,286,750	27,893,845	25,780,586	-
EXPENDITURES BY ACTIVITY AND FUNCTION				
GENERAL GOVERNMENT				
Salaries and Wages	283,811	536,485	760,409	
Employee Benefits	134,801	297,081	437,626	
Services & Supplies	1,098,293	1,041,214	2,033,978	
Capital Outlay	-	10,608,000	6,600,000	
TOAL EXPENDITURES-ALL FUNCTIONS	1,516,905	12,482,780	9,832,013	-
OTHER FINANCING USES				
Loan to RDA 1 for Debt Service	-	-	-	
Subtotal	-	-	-	-
TOTAL EXPENDITURES AND OTHER USES	1,516,905	12,482,780	9,832,013	-
ENDING FUND BALANCE	15,769,845	15,411,065	15,948,573	-
TOTAL COMMITMENTS & FUND BALANCE	17,286,750	27,893,845	25,780,586	-

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

	PRIOR YEAR ENDING 6/30/24	CURRENT YEAR ENDING 6/30/25	BUDGET YEAR ENDING 6/30/2026	
			TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
TAXES				
Ad Valorem	112,866	80,000	50,000	
INTERGOVERNMENTAL REVENUES				
MISCELLANEOUS				
Interest Earnings	27,610	5,000	4,000	
Other				-
Subtotal	27,610	5,000	4,000	-
OTHER FINANCING SOURCES (specify)				
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	-	-	-	-
SUBTOTAL REVENUE ALL SOURCES	140,476	85,000	54,000	-
BEGINNING FUND BALANCE	548,104	639,022	673,243	
TOTAL AVAILABLE RESOURCES	688,580	724,022	727,243	-
EXPENDITURES AND RESERVES				
TAX ALLOCATION BONDS				
Principal	36,000	38,000	38,000	
Interest	12,174	11,279	10,344	
Fiscal Agent Charges	1,384	1,500	2,000	
Payment refunded debt				
Reserves - increase or (decrease)	90,918	34,221	3,656	-
Other (Specify)				
TOTAL RESERVED (MEMO ONLY)	639,022	673,243	676,899	-
ENDING FUND BALANCE	639,022	673,243	676,899	-
TOTAL COMMITMENTS & FUND BALANCE	688,580	724,022	727,243	-

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 07/01/25	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/26		(10) PRINCIPAL PAYABLE	(11) (9)+(10) TOTAL
								INTEREST PAYABLE			
2017 Tax Increment Bonds (Cabela's)	10	18	655,000	30-Jun-17	29-Jun-35	2.46	\$ 430,000	\$ 10,344		\$ 38,000	\$ 48,344
TOTAL ALL DEBT SERVICE			\$ 655,000				\$ 430,000	\$ 10,344		\$ 38,000	\$ 48,344

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

SCHEDULE C-1 - INDEBTEDNESS
 Budget Fiscal Year 2025/2026