

FOR SUBMITTAL TO
THE STATE OF NEVADA
DEPARTMENT OF TAXATION

APRIL 15, 2024

BUDGET

TENTATIVE
2024/2025

RDA #2



CITY OF RENO
P.O. Box 1900
Reno, Nevada 89505
775-326-6655
Fax: 775-334-6333

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, 2025

This budget contains 2 funds, including Debt Service, requiring property tax revenues totaling \$ 8,131,066

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 \$ 11,851,985

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: 04/15/24

SCHEDULED PUBLIC HEARING:

Date and Time Wednesday, May 22, 2024, 10am

Publication Date May 8, 2024

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

**REDEVELOPMENT AGENCY #2
OF THE CITY OF RENO, NEVADA
2024/2025 TENTATIVE BUDGET**

TABLE OF CONTENTS

Section	Page
I. INTRODUCTION	
Transmittal Letter	i
Table of Contents	ii
Budget Message	iii
II. SUMMARY SCHEDULES	
Schedule S-2 – Statistical Data	1
Schedule S-3 – Property Tax Rate Reconciliation	2
Schedule A - Estimated Revenues & Other Resources	3
Schedule A-1 – Estimated Expenditures and Other Financing Uses	4
III. GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS	
Schedule B – General Fund – RDA #2	5
Schedule C – Debt Service – RDA #2	6
IV. SUPPLEMENTARY INFORMATION	
Schedule C-1 - Indebtedness	7

**REDEVELOPMENT AGENCY #2
OF THE CITY OF RENO, NEVADA
2024/2025 TENTATIVE BUDGET**

BUDGET MESSAGE

The 2024/2025 Tentative Budget for the Reno Redevelopment Agency #2 includes total revenues of \$8,209,066 and total expenditures including transfers of \$11,851,985. 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 6/30/23	ESTIMATED CURRENT YEAR ENDING 6/30/24	BUDGET YEAR ENDING 6/30/25
General Government	0	2.5	2.50
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			2.00
TOTAL GENERAL GOVERNMENT	0	2.50	4.50
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	0	2.50	4.50

POPULATION (AS OF JULY 1)	NOT APPLICABLE		
SOURCE OF POPULATION ESTIMATE*			
Assessed Valuation (Secured and Unsecured Only)	269,458,801	471,391,413	547,856,402
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

Page: ____ 1
Form 4
11/20/2014

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2024/2025

	(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	547,856,402	13,964,312	2.5489	13,964,312	5,913,246	8,051,066
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							
N. Debt	0.3459	547,856,402	1,895,035	0.3459	1,895,035	1,815,035	80,000
O. TOTAL M AND N	2.8948	1,095,712,804	15,859,347	2.8948	15,859,347	7,728,281	8,131,066

(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.

Budget Summary for REDEVELOPMENT AGENCY #2 OF THE CITY OF RENO, NEVAD.
(Local Government)

[illegible]

	PRIOR YEAR ENDING 6/30/23	CURRENT YEAR ENDING 6/30/24	BUDGET YEAR ENDING 6/30/2025 TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
TAXES				
Ad Valorem	5,957,052	5,948,629	8,051,066	
INTERGOVERNMENTAL REVENUES				
MISCELLANEOUS				
Interest Earnings	(27,391)	60,000	50,000	
Reimbursement and Restitution				
Other		24,000	24,000	-
Subtotal	(27,391)	84,000	74,000	-
OTHER FINANCING SOURCES (specify)				
Property Sales				
Operating Transfers In (Schedule T)				
Subtotal	-	-	-	-
SUBTOTAL REVENUE ALL SOURCES	5,929,661	6,032,629	8,125,066	-
BEGINNING FUND BALANCE	3,619,841	8,389,651	12,874,006	-
TOTAL AVAILABLE RESOURCES	9,549,502	14,422,280	20,999,072	-
EXPENDITURES BY ACTIVITY AND FUNCTION				
GENERAL GOVERNMENT				
Salaries and Wages		291,382	455,365	
Employee Benefits		156,892	246,599	
Services & Supplies	1,158,014	1,000,000	1,025,742	-
Capital Outlay	1,837	100,000	10,073,000	
TOAL EXPENDITURES-ALL FUNCTIONS	1,159,851	1,548,274	11,800,706	-
OTHER FINANCING USES				
Loan to RDA 1 for Debt Service	-	-	-	
Subtotal	-	-	-	-
TOTAL EXPENDITURES AND OTHER USES	1,159,851	1,548,274	11,800,706	-
ENDING FUND BALANCE	8,389,651	12,874,006	9,198,366	-
TOTAL COMMITMENTS & FUND BALANCE	9,549,502	14,422,280	20,999,072	-

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

	PRIOR YEAR ENDING 6/30/22	CURRENT YEAR ENDING 6/30/23	BUDGET YEAR ENDING 6/30/2024	
			TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
TAXES				
Ad Valorem	95,193	80,000	80,000	-
INTERGOVERNMENTAL REVENUES				
MISCELLANEOUS				
Interest Earnings	31,835	4,000	4,000	-
Other				-
Subtotal	31,835	4,000	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	127,028	84,000	84,000	-
BEGINNING FUND BALANCE	471,524	548,105	581,928	-
TOTAL AVAILABLE RESOURCES	598,552	632,105	665,928	-
EXPENDITURES AND RESERVES				
TAX ALLOCATION BONDS				
Principal	36,000	36,000	38,000	-
Interest	13,062	12,177	11,279	-
Fiscal Agent Charges	1,385	2,000	2,000	-
Payment refunded debt				
Reserves - increase or (decrease)	76,581	33,823	32,721	-
Other (Specify)				
TOTAL RESERVED (MEMO ONLY)	548,105	581,928	614,649	-
ENDING FUND BALANCE	548,105	581,928	614,649	-
TOTAL COMMITMENTS & FUND BALANCE	598,552	632,105	665,928	-

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 07/01/24	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/25 INTEREST PAYABLE	(10) PRINCIPAL PAYABLE	(11) (9)+(10) TOTAL
2017 Tax Increment Bonds (Cabela's)	10	18	655,000	30-Jun-17	29-Jun-35	2.46	\$ 468,000	\$ 11,279	\$ 38,000	\$ 49,279
TOTAL ALL DEBT SERVICE			\$ 655,000				\$ 468,000	\$ 11,279	\$ 38,000	\$ 49,279

SCHEDULE C-1 - INDEBTEDNESS
Budget Fiscal Year 2024/2025

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