

FOR SUBMITTAL TO
THE STATE OF NEVADA
DEPARTMENT OF TAXATION

JUNE 1, 2025

BUDGET

FINAL
2025/2026

RDA #1



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

Redevelopment Agency #1 _____ herewith submits the FINAL budget for the
fiscal year ending June 30, 2026

This budget contains 2 funds, including Debt Service, requiring property tax revenues totaling \$ 4,667,608

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 \$ 6,108,273

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:

05/21/25

SCHEDULED PUBLIC HEARING:

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

Publication Date May 7, 2025

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

**REDEVELOPMENT AGENCY #1
OF THE CITY OF RENO, NEVADA
2025/2026 FINAL BUDGET**

TABLE OF CONTENTS

| <u>Form</u> | | <u>Page</u> |
|-------------|---|-------------|
| | I INTRODUCTION | |
| 1 | Transmittal Letter | i |
| | Table of Contents | ii |
| | Budget Message | iii |
| | II SUMMARY FORMS | |
| 4 | Schedule S-2 Statistical Data | 1 |
| 27R | Schedule S-3 Ad Valorem Tax Rate Reconciliation-RDA #1 | 2 |
| 5 | Schedule A Estimated Revenues and Other Resources- Governmental Fund Types, Expendable Trust Fund, And Tax-Supported Proprietary Fund Types | 3 |
| 6 | Schedule A-1 Estimated Expenditures and Other Financing Uses | 4 |
| | III GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS | |
| 12 | Schedule B General Fund-RDA #1 | 5 |
| 17 & 18 | Schedule C Debt Service-RDA #1 | 6 |
| | IV SUPPLEMENTARY INFORMATION | |
| 22 | Schedule C-1 Bonds, Short-term Financing and Leases | 7 |

**REDEVELOPMENT AGENCY #1
OF THE CITY OF RENO, NEVADA
2025/2026 FINAL BUDGET**

BUDGET MESSAGE

The 2025/2026 Final Budget for the Reno Redevelopment Agency #1 includes total revenues of \$5,741,632 and total expenditures including transfers of \$6,160,630. As in prior years, expenditures have been determined based upon available information at the time of filing the final 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.

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 | 0.000 | 0.000 | 3.075 |
| Judicial | | | |
| Public Safety | | | |
| Public Works | | | |
| Sanitation | | | |
| Health | | | |
| Welfare | | | |
| Culture and Recreation | | | |
| Community Support | | | |
| TOTAL GENERAL GOVERNMENT | 0.000 | 0.000 | 3.075 |
| Utilities | | | |
| Hospitals | | | |
| Transit Systems | | | |
| Airports | | | |
| Other | | | |
| TOTAL | 0.000 | 0.000 | 3.075 |

| POPULATION (AS OF JULY 1) | NOT APPLICABLE | | |
|---|----------------|-------------|-------------|
| SOURCE OF POPULATION ESTIMATE* | | | |
| Assessed Valuation (Secured and Unsecured Only) | 320,058,879 | 348,672,438 | 388,281,931 |
| 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 #1 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 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 | 1.9948 | 388,281,931 | 7,745,448 | 1.9948 | 7,745,448 | 5,877,840 | 1,867,608 |
| 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 | 1.9948 | 388,281,931 | 7,745,448 | 1.9948 | 7,745,448 | 5,877,840 | 1,867,608 |
| N. Debt | 0.9000 | 388,281,931 | 3,494,537 | 0.9000 | 3,494,537 | 694,537 | 2,800,000 |
| O. TOTAL M AND N | 2.8948 | | 11,239,985 | 2.8948 | 11,239,985 | 6,572,377 | 4,667,608 |

(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.

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget for Fiscal Year Ending 6/30/26

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

| GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS | | | | SERVICES, SUPPLIES AND OTHER CHARGES ** | CAPITAL OUTLAY *** | CONTINGENCIES AND USES OTHER THAN OPERATING TRANSFERS OUT | OPERATING TRANSFERS OUT | ENDING FUND BALANCES | TOTAL |
|---|---|---------|---------|--|--------------------------|--|-------------------------------|-------------------------|------------|
| FUND NAME | * | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| General | x | 325,889 | 196,395 | 1,421,007 | 1,336,169 | 0 | 0 | 1,732,064 | 5,011,524 |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| DEBT SERVICE | D | | | 2,881,170 | 0 | 0 | 0 | 2,160,674 | 5,041,844 |
| TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS | 2 | 325,889 | 196,395 | 4,302,177 | 1,336,169 | 0 | 0 | 3,892,738 | 10,053,368 |

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

** Include Debt Service Requirements in this column

Page: _____4
Form 6
11/20/2014

*** Capital Outlay must agree with CIP.

| | 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 | | 1,700,000 | 1,867,608 | 1,867,608 |
| | | | | |
| INTERGOVERNMENTAL REVENUES | | | | |
| Motor Vehicle Privilege Tax | 138,692 | 128,024 | 128,024 | 128,024 |
| | | | | |
| MISCELLANEOUS | | | | |
| Interest Earnings | 24,982 | 6,000 | 6,000 | 6,000 |
| Reimbursement and Restitution | | | | - |
| Rent and Royalties | 912,057 | 900,000 | 900,000 | 900,000 |
| Other | - | - | - | - |
| Subtotal | 937,039 | 906,000 | 906,000 | 906,000 |
| | | | | |
| OTHER FINANCING SOURCES (specify) | | | | |
| Property Sales | - | - | - | - |
| | | | | |
| Operating Transfers In (Schedule T) | | | | |
| | | | | |
| Subtotal | - | - | - | - |
| | | | | |
| SUBTOTAL REVENUE ALL SOURCES | 1,075,731 | 2,734,024 | 2,901,632 | 2,901,632 |
| BEGINNING FUND BALANCE | 2,083,299 | 2,133,077 | 2,109,892 | 2,109,892 |
| TOTAL AVAILABLE RESOURCES | 3,159,030 | 4,867,101 | 5,011,524 | 5,011,524 |
| EXPENDITURES BY ACTIVITY AND FUNCTION | | | | |
| GENERAL GOVERNMENT | | | | |
| Salaries and Wages | | | 325,889 | 325,889 |
| Employee Benefits | | | 196,395 | 196,395 |
| Services & Supplies | 875,953 | 900,000 | 1,368,650 | 1,421,007 |
| Capital Outlay | - | 1,707,209 | 1,336,169 | 1,336,169 |
| TOAL EXPENDITURES-ALL FUNCTIONS | 875,953 | 2,607,209 | 3,227,103 | 3,279,460 |
| | | | | |
| Operating Transfers Out | | | | |
| RDA 1 Debt Service | 150,000 | 150,000 | - | - |
| Subtotal | 150,000 | 150,000 | - | - |
| | | | | |
| TOTAL EXPENDITURES AND OTHER USES | 1,025,953 | 2,757,209 | 3,227,103 | 3,279,460 |
| ENDING FUND BALANCE | 2,133,077 | 2,109,892 | 1,784,421 | 1,732,064 |
| TOTAL COMMITMENTS & FUND BALANCE | 3,159,030 | 4,867,101 | 5,011,524 | 5,011,524 |

REDEVELOPMENT AGENCY #1 OF THE CITY OF RENO, NEVADA
SCHEDULE B
FUND-RDA #1 - 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 | 3,721,220 | 3,000,000 | 2,800,000 | 2,800,000 |
| Subtotal | 3,721,220 | 3,000,000 | 2,800,000 | 2,800,000 |
| | | | | |
| INTERGOVERNMENTAL REVENUES | | | | |
| | | | | |
| MISCELLANEOUS | | | | |
| Interest Earnings | 111,380 | 50,000 | 40,000 | 40,000 |
| Other | | | | - |
| Subtotal | 111,380 | 50,000 | 40,000 | 40,000 |
| | | | | |
| OTHER FINANCING SOURCES (specify) | | | | |
| Loan from RDA 2 General Fund | - | - | - | |
| | | | | |
| Operating Transfers In (Schedule T) | | | | |
| RDA #1 General Fund | 150,000 | 150,000 | - | - |
| | | | | |
| Subtotal | 150,000 | 150,000 | - | - |
| | | | | |
| SUBTOTAL REVENUE ALL SOURCES | 3,982,600 | 3,200,000 | 2,840,000 | 2,840,000 |
| BEGINNING FUND BALANCE | 2,013,887 | 3,100,714 | 2,201,844 | 2,201,844 |
| TOTAL AVAILABLE RESOURCES | 5,996,487 | 6,300,714 | 5,041,844 | 5,041,844 |
| EXPENDITURES AND RESERVES | | | | |
| TAX ALLOCATION BONDS | | | | |
| Principal | 2,335,000 | 3,660,000 | 2,590,000 | 2,590,000 |
| Interest | 554,999 | 432,370 | 279,170 | 279,170 |
| Fiscal Agent Charges | 5,774 | 6,500 | 12,000 | 12,000 |
| Reserves - increase or (decrease) | 1,086,827 | (898,870) | (41,170) | (41,170) |
| Other (Specify) | | | | |
| TOTAL RESERVED (MEMO ONLY) | 3,100,714 | 2,201,844 | 2,160,674 | 2,160,674 |
| ENDING FUND BALANCE | 3,100,714 | 2,201,844 | 2,160,674 | 2,160,674 |
| TOTAL COMMITMENTS & FUND BALANCE | 5,996,487 | 6,300,714 | 5,041,844 | 5,041,844 |

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) | (5) | (6) | (7) | (8) | (9) | (10) | (11) |
|------------------------------------|------|------|------------|-----------|----------|----------|--------------|-------------------------|--------------|--------------|
| NAME OF BOND OR LOAN | | | ORIGINAL | ISSUE | FINAL | INTEREST | BEGINNING | REQUIREMENTS FOR FISCAL | | (9)+(10) |
| List and Subtotal By Fund | TYPE | TERM | AMOUNT OF | DATE | PAYMENT | RATE | OUTSTANDING | INTEREST | PRINCIPAL | TOTAL |
| | | | ISSUE | | DATE | | BALANCE | PAYABLE | PAYABLE | |
| | | | | | | | 07/01/25 | | | |
| 2007 TAX ALLOCATION BONDS SERIES B | 10 | 20 | 4,000,000 | 31-Jan-07 | 1-Jun-27 | 5.00 | \$ 1,960,000 | \$ 98,000 | \$ 955,000 | \$ 1,053,000 |
| 2007 TAX ALLOCATION BONDS SERIES C | 10 | 20 | 12,690,000 | 31-Jan-07 | 1-Jun-27 | 5.40 | \$ 3,355,000 | \$ 181,170 | \$ 1,635,000 | \$ 1,816,170 |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| TOTAL ALL DEBT SERVICE | | | 16,690,000 | | | | \$ 5,315,000 | \$ 279,170 | \$ 2,590,000 | \$ 2,869,170 |

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

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