

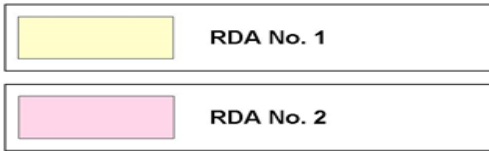
FY26 RDA Budget Workshop

May 5, 2025



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RENO

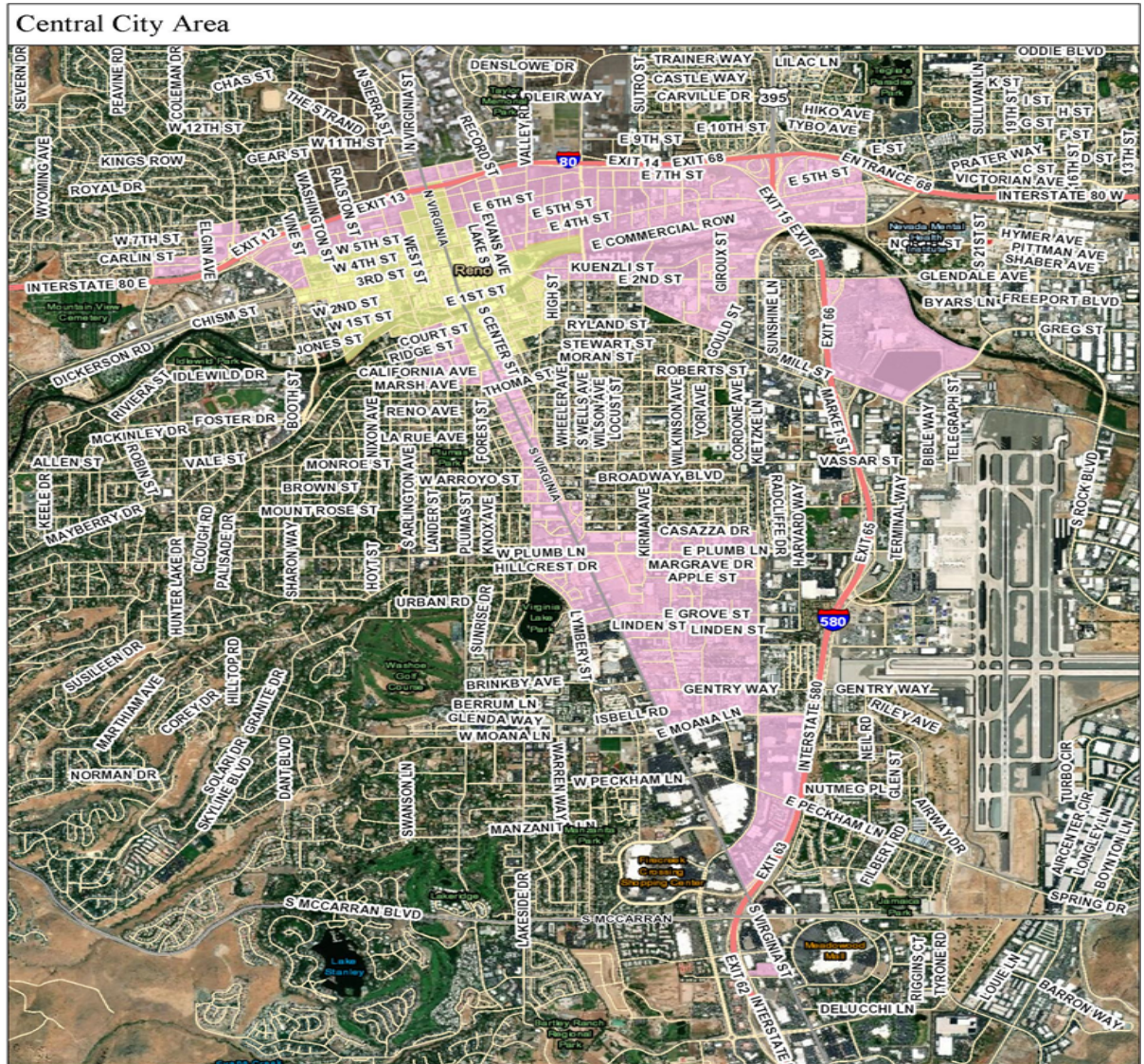
Redevelopment Agency Areas



RDA No. 1 and 2 Aerial and Map

March 2019

(Not to scale)



Redevelopment Agency #1

RDA #1 GENERAL FUND

- Established 1983 - Expires in 2043
- Downtown area and parking garage on Sierra Street
- Garage is managed by Colliers
- Parking garage revenues are pledged to debt so any excess revenue over expenditures must be transferred to the debt fund
- Fixed amount of MV privilege tax was given to RDA #1 when it was established and will continue at the same amount
- Miscellaneous expenses include repairs and/or maintenance on the garage

RDA #1 DEBT FUND

- \$1.2M loan from RDA #2 in FY22
- Bonds mature 2027

Redevelopment Agency #2

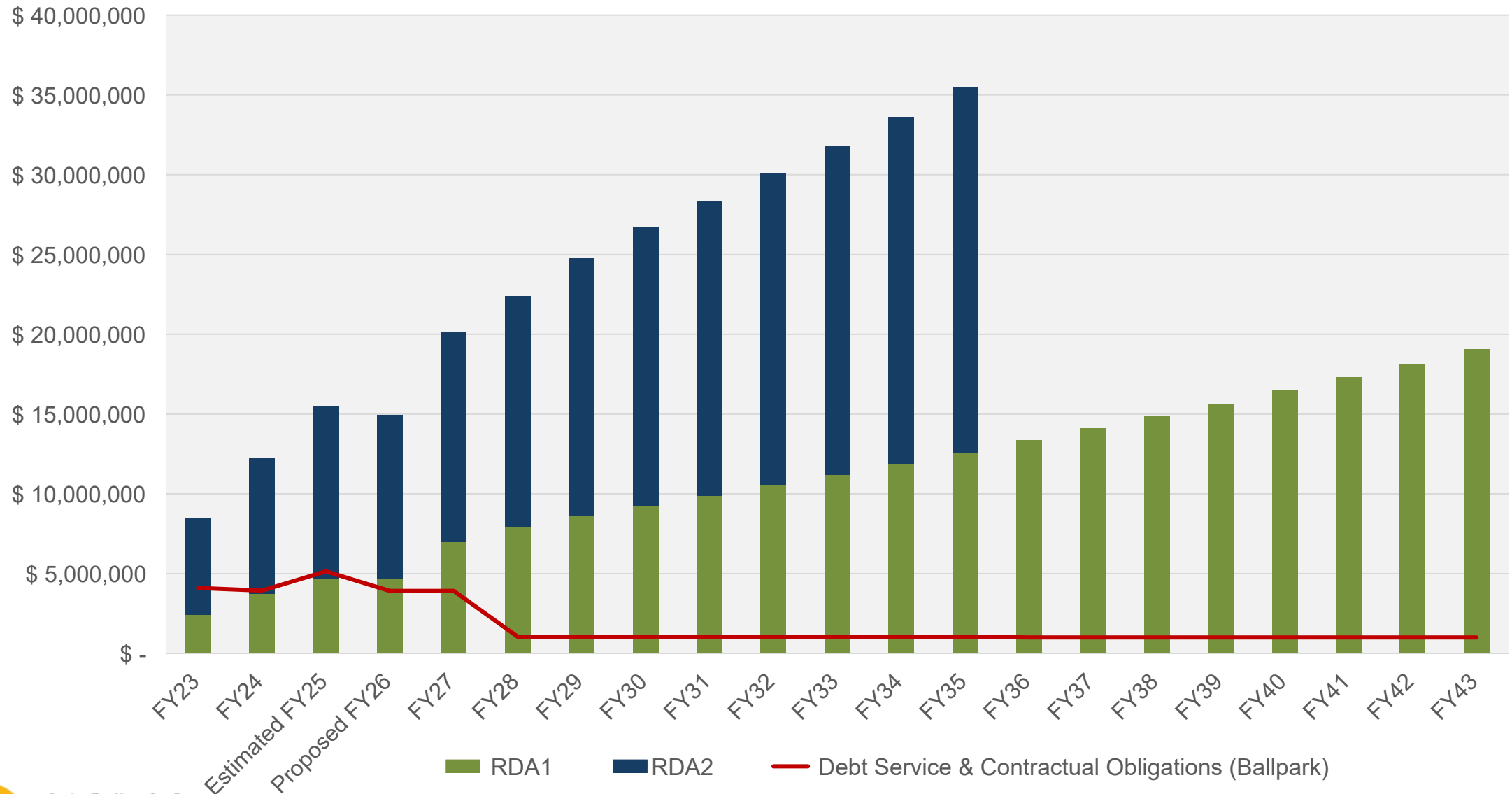
RDA #2 GENERAL FUND

- Established 2005 – Expires 2035
- Seven different areas including Cabela's, Baseball District, and South Virginia Street area
- Property tax revenues fully cover the payment of the baseball agreement
- Baseball agreement is payment for the construction of the stadium and retail development

RDA #2 DEBT FUND

- Includes small bond for improvements at Cabela's – matures 2035

Redevelopment Agency Tax Increment Projections



FY26 Proposed RDA Positions

Code Enforcement Officer II	1.00
Economic Development Marketing Program Manager	1.00
Management Assistant	2.00
Project Manager	1.00
Property Development Analyst	1.00
Revenue & Compliance Officer	1.00
Revitalization Manager	1.00
Assistant City Manager	0.25
Management Analyst (NEW FY26)	2.00
Total FY26 Proposed RDA Positions	10.25

FY26 New Positions

- RDA
 - 2 Management Analysts

FY26 Redevelopment Agency Operating Plan

Property Tax		Operating Expenses	
RDA 1 Tax Increment	\$ 4,667,608	Salaries and Wages	\$ 1,086,298
RDA 2 Tax Increment	10,269,521	Benefits	634,021
		Professional Services	1,444,523
Parking Gallery Revenue	900,000	Supplies	5,000
		Travel	25,000
Other Revenues		Indirect Costs	149,634
Motor Vehicle Privilege Tax	128,024	Motor Vehicle Fleet	2,994
Other	200,000	Misc. Operating Expenses	50,000
		Debt Service	
		Bond Debt Service RDA 1	2,881,170
		Bond Debt Service RDA 2	50,344
		Capital Outlays	
		Capital Improvement Projects	7,600,000
		Contractual Obligations	1,000,000
		School Set Aside (18%)*	336,169
		Facilities Management	900,000
TOTAL REVENUES	\$ 16,165,153	TOTAL EXPENSES	\$ 16,165,153



*Set aside per NRS 279.6855

Changes from FY26 Tentative Budget

Professional Services \$175K

- Outside legal counsel
- River Service Plan

Capital Improvement Projects



FY26 Capital Improvement Projects

RDA 1

Restore	\$ 500,000
Vandalism Improvement Program (VIP)	50,000
Small Walls Art Program	50,000
Placemaking Pilot	10,000
Historic Rail Depot Improvements	350,000
Banner Pole Upgrades	40,000
Total	\$ 1,000,000

RDA 2

ReStore	\$ 500,000
Small Walls Art Program	50,000
4th Street Revitalization Plan	350,000
Property Purchases	4,500,000
Event Barricades	500,000
315/355 Record Street Demo	700,000
Total	\$ 6,600,000

Recommended Motion

I move to direct staff to move forward with the FY26 budget based on feedback from the Board.