

FOR SUBMITTAL TO  
THE STATE OF NEVADA  
DEPARTMENT OF TAXATION

JUNE 1, 2024

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# BUDGET

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FINAL  
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 FINAL 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 \$ 11,889,457

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:

05/22/24

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**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 FINAL BUDGET**

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

**BUDGET MESSAGE**

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The 2024/2025 Final Budget for the Reno Redevelopment Agency #2 includes total revenues of \$8,209,066 and total expenditures including transfers of \$11,889,457. 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

**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. SCCR 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, NEVADA**  
(Local Government)

Page: 3  
Form 5  
11/20/2014

**Budget Summary for REDEVELOPMENT AGENCY #2 OF THE CITY OF RENO, NEVADA**

**(Local Government)**

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS	FUND NAME	*	SALARIES AND WAGES (1)	EMPLOYEE BENEFITS (2)	SERVICES, SUPPLIES AND OTHER CHARGES ** (3)	CAPITAL OUTLAY *** (4)	CONTINGENCIES AND USES OTHER THAN OPERATING TRANSFERS OUT (5)	OPERATING TRANSFERS OUT (6)	ENDING FUND BALANCES (7)	TOTAL (8)
	General	-	455,365	246,599	1,028,214	10,108,000	0		9,160,894	20,999,072
DEBT SERVICE	D				51,279	0	0	0	614,649	665,928
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS	2		455,365	246,599	1,079,493	10,108,000	0	0	9,775,543	21,665,000

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

\*\* Include Debt Service Requirements in this column



	PRIOR YEAR ENDING 6/30/23	CURRENT YEAR ENDING 6/30/24	BUDGET YEAR ENDING 6/30/2025 TENTATIVE APPROVED	FINAL APPROVED
<b>REVENUES</b>				
TAXES				
Ad Valorem	5,957,052	5,948,629	8,051,066	8,051,066
INTERGOVERNMENTAL REVENUES				
MISCELLANEOUS				
Interest Earnings	(27,391)	60,000	50,000	50,000
Reimbursement and Restitution				
Other		24,000	24,000	24,000
Subtotal	(27,391)	84,000	74,000	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	8,125,066
BEGINNING FUND BALANCE	3,619,841	8,389,651	12,874,006	12,874,006
TOTAL AVAILABLE RESOURCES	9,549,502	14,422,280	20,999,072	20,999,072
<b>EXPENDITURES BY ACTIVITY AND FUNCTION</b>				
GENERAL GOVERNMENT				
Salaries and Wages		291,382	455,365	455,365
Employee Benefits		156,892	246,599	246,599
Services & Supplies	1,158,014	1,000,000	1,025,742	1,028,214
Capital Outlay	1,837	100,000	10,073,000	10,108,000
TOAL EXPENDITURES-ALL FUNCTIONS	1,159,851	1,548,274	11,800,706	11,838,178
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	11,838,178
ENDING FUND BALANCE	8,389,651	12,874,006	9,198,366	9,160,894
TOTAL COMMITMENTS & FUND BALANCE	9,549,502	14,422,280	20,999,072	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
<b>REVENUES</b>				
<b>TAXES</b>				
Ad Valorem	95,193	80,000	80,000	80,000
<b>INTERGOVERNMENTAL REVENUES</b>				
<b>MISCELLANEOUS</b>				
Interest Earnings	31,835	4,000	4,000	4,000
Other				-
Subtotal	31,835	4,000	4,000	4,000
<b>OTHER FINANCING SOURCES (specify)</b>				
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	-	-	-	-
<b>SUBTOTAL REVENUE ALL SOURCES</b>	127,028	84,000	84,000	84,000
<b>BEGINNING FUND BALANCE</b>	471,524	548,105	581,928	581,928
<b>TOTAL AVAILABLE RESOURCES</b>	598,552	632,105	665,928	665,928
<b>EXPENDITURES AND RESERVES</b>				
<b>TAX ALLOCATION BONDS</b>				
Principal	36,000	36,000	38,000	38,000
Interest	13,062	12,177	11,279	11,279
Fiscal Agent Charges	1,385	2,000	2,000	2,000
Payment refunded debt				
Reserves - increase or (decrease)	76,581	33,823	32,721	32,721
Other (Specify)				
<b>TOTAL RESERVED (MEMO ONLY)</b>	548,105	581,928	614,649	614,649
<b>ENDING FUND BALANCE</b>	548,105	581,928	614,649	614,649
<b>TOTAL COMMITMENTS &amp; FUND BALANCE</b>	598,552	632,105	665,928	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

- 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 List and Subtotal By Fund	TYPE	TERM	ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAYMENT DATE	INTEREST RATE	BEGINNING OUTSTANDING BALANCE 07/01/24	INTEREST PAYABLE	PRINCIPAL PAYABLE		
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