

# **ROBB DRIVE MASTER PLAN**

## **CITY OF RENO**

### **Fiscal Impact Analysis**

---

**JULY 2022**

**Prepared by:**



**EKAY Economic Consultants, Inc.**

*Economics for the changing world*

550 West Plumb Lane

Suite B459

Reno, NV 89509

(775) 232-7203

[www.ekayconsultants.com](http://www.ekayconsultants.com)

## Table of Contents

---

### Robb Drive Master Plan-Fiscal Impact Analysis

## TABLE OF CONTENTS

EXECUTIVE SUMMARY .....	I
METHODOLOGY.....	1
FINDINGS .....	1
Table 1. Estimated City of Reno General Fund Impacts, 10- and 20-Year Total.....	2
Table 2. Estimated City of Reno General Fund Impacts, by Year.....	2
Table 3. Estimated City of Reno Street Fund Impacts, 10- and 20-Year Total .....	3
Table 4. Estimated City of Reno Street Fund Impacts, by Year .....	4
LEVEL OF SERVICE TARGETS .....	4
LIMITING CONDITIONS & DISCLOSURES.....	7
APPENDICES .....	8

## EXECUTIVE SUMMARY

Ekey Economic Consultants, Inc. (EEC) of Reno, Nevada was retained to conduct a fiscal impact analysis of the proposed Robb Drive Master Plan development on the City of Reno. The analysis is based on information provided by property developers, market data, and the City of Reno Fiscal Impact Analysis Guidelines adopted by the City in 2019. Project buildout information and fiscal impact findings for the City are summarized below:

- The project is located along Interstate 80 West, near Robb Drive and within the City of Reno.
- The project will be constructed over a five-year period, 2024 to 2028.
- The project is planned to include 1,000 apartment units and 200,000 square feet of industrial space.

### *General Fund Impacts*

- Over the 20-year analysis period, the project is estimated to generate a revenue surplus for the City of Reno's General Fund in the amount of \$4,000. This includes:
  - Estimated revenue for the City of Reno General Fund of \$13.4 million.
  - Expenditures for the General Fund estimated at \$13.3 million.

### *Street Fund Impacts*

- Over the 20-year analysis period, the project is estimated to generate a revenue surplus for the City of Reno's Street Fund in the amount of \$2.7 million. This includes:
  - Estimated revenue for the City of Reno Street Fund of \$3.7 million.
  - Estimated expenditures for the City of Reno Street Fund of \$1.0 million.

The analysis finds the proposed development will have a **positive** fiscal impact on the City of Reno over the twenty year analysis period.

## METHODOLOGY

The fiscal impact analysis is based on the City of Reno Fiscal Impact Analysis Guidelines adopted by the City of Reno in 2019, along with project-related information provided by project developers and existing market data.

Appendix 1 of the report provides a summary of the project's buildout, including residential units, industrial building square footage, estimated taxable value of project's land and improvements, and estimated project employees and residents. The remainder of the analysis is based on this information.

Taxable land and building values for nearby apartment and industrial land uses are used to estimate taxable property values for the project, as shown in Appendix 1. Property tax revenue is estimated in Appendix 2. Project employees and residential units, also shown in Appendix 1, are used to estimate remaining General and Street Fund revenues (excluding property tax revenue) and all General Fund costs based on revenue and cost factors provided in the City's Fiscal Impact Analysis Guidelines document. These are shown in Appendices 3-5.

Revenues and costs included in this fiscal impact analysis are estimated for a 10- and 20-year analysis period as recommended in the Fiscal Impact Analysis Guidelines ("Guidelines") for the City of Reno.

## FINDINGS

Findings of the fiscal impact analysis for the project are presented below. Table 1 summarizes the impact of the project on the City of Reno's General Fund over 10- and 20-year analysis periods. Detailed information for City of Reno revenues and costs by line item, by year, as well as methodology for estimating these costs and revenues, is shown in Appendices 2-5. Table 2 shows the same impact information, by year.

**Table 1. Estimated City of Reno General Fund Impacts, 10- and 20-Year Total**

	10-Year Total	20-Year Total
<b>Estimated Revenue</b>		
Property Tax	\$ 3,394,648	\$ 7,909,240
Consolidated Tax	648,237	1,484,721
Business/Liquor Licenses	472,291	1,126,148
Fees, Permits, Charges	1,175,649	2,832,521
<b>TOTAL</b>	<b>\$ 5,690,825</b>	<b>\$ 13,352,630</b>
<b>Estimated Costs</b>		
General Government	\$ 1,071,523	\$ 2,583,458
Police	1,601,107	4,770,236
Fire	1,914,526	5,283,063
Parks	295,324	712,032
<b>TOTAL</b>	<b>\$ 4,882,479</b>	<b>\$ 13,348,789</b>
<b>Revenue Surplus/(Deficit)</b>		
<b>Estimated Surplus/(Deficit)</b>	<b>\$ 808,346</b>	<b>\$ 3,841</b>

**Table 2. Estimated City of Reno General Fund Impacts, by Year**

Year	Estimated Project Revenue	Estimated Project Costs	Annual Rev. Surplus/ (Deficit)	Cumulative Surplus/ (Deficit)
2024	\$ 55,386	\$ 33,184	\$ 22,202	\$ 22,202
2025	244,519	178,695	65,823	88,025
2026	421,339	324,198	97,142	185,167
2027	585,047	469,136	115,911	301,077
2028	720,094	595,264	124,829	425,907
2029	724,316	614,577	109,739	535,646
2030	728,570	634,664	93,906	629,552
2031	732,856	655,558	77,298	706,851
2032	737,174	677,294	59,880	766,731
2033	741,524	699,909	41,615	808,346
<b>10-Year</b>	<b>\$ 5,690,825</b>	<b>\$ 4,882,479</b>	<b>\$ 808,346</b>	
2034	\$ 745,907	\$ 723,443	\$ 22,464	830,810
2035	750,323	747,934	2,389	833,198
2036	754,771	773,425	(18,654)	814,544
2037	759,253	799,961	(40,707)	773,837
2038	763,769	827,586	(63,817)	710,020
2039	768,319	856,350	(88,031)	621,988
2040	772,903	886,302	(113,399)	508,589
2041	777,522	917,495	(139,974)	368,615
2042	782,175	949,985	(167,810)	200,805
2043	786,863	983,828	(196,964)	3,841
<b>20-Year</b>	<b>\$ 13,352,630</b>	<b>\$ 13,348,789</b>	<b>\$ 3,841</b>	

## Findings

### Robb Drive Master Plan-Fiscal Impact Analysis

The tables show the project is estimated to result in a revenue surplus for the City of Reno General Fund in the amount of \$4,000 over the 20-year analysis period.

It should be noted that Table 2 shows a negative annual fiscal impact of the project on the General Fund starting in 2036. This is due to a significant imbalance in the growth rates assumed in the Fiscal Impact Guidelines for revenues and expenditures. Property tax revenues, which make up the majority of the project's total revenues, are assumed to increase by 0.5% per year, sales tax (CTax) revenues are assumed to not increase at all, and all other revenue sources, by 1.0% per year. On the other hand, expenditures are expected to increase by 1.0% per year for General Government, 5.0% per year for Police, 3.5% per year for Fire, and 1.0% per year for Parks. As a result, any project within the City of Reno will eventually result in a negative fiscal impact using these Guidelines.

Table 3 shows the estimated impact of the project on the Street Fund over the 10- and 20-year analysis periods. Table 4 shows the same information, by year of analysis. Detailed information for these cost and revenue calculations can also be found in Appendices 2-5. The tables show the project is estimated to result in a revenue surplus for the City of Reno Street Fund in the amount of \$2.7 million over the 20-year analysis period.

The analysis finds the proposed Robb Drive Master Plan development will have a **positive** fiscal impact on the City of Reno.

**Table 3. Estimated City of Reno Street Fund Impacts, 10- and 20-Year Total**

	10-Year Total	20-Year Total
<b>Estimated Revenue</b>		
Property Tax	\$ 1,068,617	\$ 2,489,786
Other Sources	499,459	1,204,202
<b>Total Revenue</b>	<b>\$ 1,568,075</b>	<b>\$ 3,693,987</b>
<b>Estimated Costs</b>		
Major Maintenance	\$ 387,500	\$ 775,000
Regular Maintenance	100,000	200,000
<b>Total Costs</b>	<b>\$ 487,500</b>	<b>\$ 975,000</b>
<b>Revenue Surplus/(Deficit)</b>		
<b>Estimated Surplus/(Deficit)</b>	<b>\$ 1,080,575</b>	<b>\$ 2,718,987</b>

**Table 4. Estimated City of Reno Street Fund Impacts, by Year**

Year	Estimated Project Revenue	Estimated Project Costs	Annual Rev. Surplus/ (Deficit)	Cumulative Surplus/ (Deficit)
2024	\$ 15,313	\$ 48,750	\$ (33,437)	\$ (33,437)
2025	66,877	48,750	18,127	(15,310)
2026	115,439	48,750	66,689	51,379
2027	160,765	48,750	112,015	163,394
2028	198,309	48,750	149,559	312,953
2029	199,618	48,750	150,868	463,820
2030	200,936	48,750	152,186	616,007
2031	202,265	48,750	153,515	769,521
2032	203,603	48,750	154,853	924,374
2033	204,951	48,750	156,201	1,080,575
<b>10-Year Total</b>	<b>\$ 1,568,075</b>	<b>\$ 487,500</b>	<b>\$ 1,080,575</b>	
2034	\$ 206,309	\$ 48,750	\$ 157,559	1,238,135
2035	207,678	48,750	158,928	1,397,062
2036	209,056	48,750	160,306	1,557,368
2037	210,445	48,750	161,695	1,719,064
2038	211,844	48,750	163,094	1,882,158
2039	213,254	48,750	164,504	2,046,662
2040	214,674	48,750	165,924	2,212,586
2041	216,105	48,750	167,355	2,379,941
2042	217,547	48,750	168,797	2,548,738
2043	218,999	48,750	170,249	2,718,987
<b>20-Year Total</b>	<b>\$ 3,693,987</b>	<b>\$ 975,000</b>	<b>\$ 2,718,987</b>	

## LEVEL OF SERVICE TARGETS

The City of Reno Fiscal Impact Analysis Guidelines document also outlines a number of questions to be considered within the fiscal impact analysis report. These questions are discussed below.

#### **Police Protection**

##### *1. Estimated Annual Number of Officers*

The project is expected to add 145 employees and 2,000 residents. Using the methodology recommended within the Guidelines of 1.5 officers per 1,000 residents (employees are treated as residents for the purpose of this analysis), 3.2 police officers will be required each year to provide services to the project at full buildout.

##### *2. Cost Mitigation Measures*

The project is located within the City of Reno and is surrounded by existing City of Reno developments and services. As a result, no significant additional staffing or capital costs associated with the project are expected for the Police department and no mitigation measures are considered in the analysis. Costs of providing services to the project by the Police Department are estimated in the fiscal impact analysis.

##### *3. Police Facilities*

Due to the project's location within the existing service area and its small size, no additional police facilities are expected to be required.

#### **Fire Protection**

##### *1. Annual Estimated Population Density*

Given the project's population of 145 employees and 2,000 residents and approximately 45 developed acres, the project's density is estimated at 48 persons per acre.

##### *2. Proximity to Existing Fire Station*

The project is located in the designated City of Reno West Fire Station Subarea, within the recommended 4 minutes response time from the existing Station 11 located at 7105 Mae Anne Avenue.

## Findings

---

### Robb Drive Master Plan-Fiscal Impact Analysis

#### *3. Existing Station Capacity*

According to the 2021 Reno Fire Department Annual Report, Station 11 had 1,611 calls for service in 2020. According to information provided by City of Reno Fire Department for past fiscal impact studies, a typical single-engine fire station can handle approximately 3,000 calls per year. This indicates the fire station is currently not at full capacity and will be able to handle additional calls for service generated by the project.

### **Parks and Recreation**

#### *1. Park Requirements*

The project is expected to add 145 employees and 2,000 residents to the City of Reno upon development. Based on City of Reno Fiscal Impact Analysis Guidelines, level of service target for infill development areas in the City is 2.0 acres of park space per 1,000 residents. The project will require four acres of surrounding park space, no park space is currently proposed for the project, though the project will include open space.

#### *2. Park Proximity*

The project is located approximately 2 miles away from the existing Rainbow Ridge Park, an approximately 24-acre park.

### **Public Works**

The project is expected to add 125,000 square feet of new roads to the City of Reno for maintenance. Costs for street maintenance are estimated in the fiscal impact analysis.

## **LIMITING CONDITIONS & DISCLOSURES**

In the preparation of this report, EEC asserts:

- The report is to be used in its entirety, and no part is to be used without the whole.
- In preparing this report, EEC relied on information provided by other individuals or found in previously existing records and/or documents. This information is assumed to be reliable. However, no warranty, either expressed or implied, is given by EEC for the accuracy of such information and EEC assumes no responsibility for information relied upon later found to have been inaccurate.
- EEC may amend this report in the event additional documents and/or other material discovered subsequent to the submission of this report and pertinent to the report and/or the conclusions contained herein are made available.
- EEC assumes no responsibility for economic, physical, or demographic factors, which may affect or alter the opinions of this report if said economic, physical or demographic factors were not present or known as of the date of this report.
- Possession of this report, or a copy of this report, does not carry with it the right of publication. Without the consent of EEC, this report may not be used for any purpose by any person other than the party for whom this report was prepared.

## **APPENDICES**

**APPENDIX 1  
CITY OF RENO  
BUILDOUT AND RESIDENT/EMPLOYEE ASSUMPTIONS**

<u>YEAR</u>	<u>RESIDENTIAL UNITS CONSTRUCTED</u>	<u>INDUSTRIAL SQ.FT. CONSTRUCTED</u>	<u>USE TYPE</u>	<u>TAXABLE LAND VALUE</u>	<u>TAXABLE IMPROV. VALUE</u>	<u>ESTIMATED # OF RESIDENTS</u>	<u>ESTIMATED # OF EMPLOYEES</u>
2024	50	-	Multifamily	\$ 1,060,900	\$ 5,644,146	100	-
	-	50,000	Industrial	3,310,794	4,654,298	-	36
<b>Total</b>	<b>50</b>	<b>50,000</b>		<b>4,371,694</b>	<b>10,298,444</b>	<b>100</b>	<b>36</b>
2025	250	-	Multifamily	5,463,635	29,067,352	500	-
	-	100,000	Industrial	-	9,587,854	-	73
<b>Total</b>	<b>250</b>	<b>100,000</b>		<b>5,463,635</b>	<b>38,655,205</b>	<b>500</b>	<b>73</b>
2026	250	-	Multifamily	5,627,544	29,939,372	500	-
	-	50,000	Industrial	-	4,937,745	-	36
<b>Total</b>	<b>250</b>	<b>50,000</b>		<b>5,627,544</b>	<b>34,877,117</b>	<b>500</b>	<b>36</b>
2027	250	-	Multifamily	5,796,370	30,837,553	500	-
	-	-	Industrial	-	-	-	-
<b>Total</b>	<b>250</b>	<b>-</b>		<b>5,796,370</b>	<b>30,837,553</b>	<b>500</b>	<b>-</b>
2028	200	-	Multifamily	4,776,209	25,410,144	400	-
	-	-	Industrial	-	-	-	-
<b>Total</b>	<b>200</b>	<b>-</b>		<b>4,776,209</b>	<b>25,410,144</b>	<b>400</b>	<b>-</b>
<b>TOTAL</b>	<b>1,000</b>	<b>200,000</b>		<b>\$ 26,035,452</b>	<b>\$ 140,078,463</b>	<b>2,000</b>	<b>145</b>

**APPENDIX 1, ASSUMPTIONS:**

1. The fiscal impact analysis is based on the following buildout information:

<u>Land Use</u>	<u># of Units</u>	<u>Land Value/ Unit</u>	<u>Improvements Value/ Unit</u>
Multifamily	1,000	\$ 20,000	\$ 106,403
	<u>Building Square Feet</u>	<u># of Acres</u>	<u>Improvements Value/ Sq.Ft.</u>
Industrial	200,000	12.00	\$ 87.74

Source: Buildout information from developer, taxable land and improvement value from Washoe County Assessor's data for the same nearby land uses. All data is provided in FY 2022 dollars, inflated 3% per year.

2. Project-related residents are estimated at **2.0** residents per residential unit  
Source: City of Reno Fiscal Impact Analysis Guidelines, April 2019.
3. Project-related employees are estimated at **750-2,000** square feet per employee  
Source: City of Reno Fiscal Impact Analysis Guidelines, April 2019.

**APPENDIX 2  
CITY OF RENO  
ESTIMATED REAL PROPERTY TAX REVENUE**

<u>YEAR</u>	<u>USE TYPE</u>	<u>TAXABLE LAND VALUE</u>	<u>TAXABLE IMPROVE. VALUE</u>	<u>CUMULATIVE ASSESSED LAND VALUE</u>	<u>IMPROVE. VALUE</u>	<u>CITY OF RENO REVENUE GENERAL FUND</u>	<u>STREET FUND</u>
2024	Multifamily Industrial	\$ 1,060,900 3,310,794	\$ 5,644,146 4,654,298	\$ 371,315 1,158,778	\$ 1,975,451 1,629,004	\$ 17,131 20,351	\$ 5,393 6,406
<b>Total</b>		<b>4,371,694</b>	<b>10,298,444</b>	<b>1,530,093</b>	<b>3,604,455</b>	<b>37,482</b>	<b>11,799</b>
2025	Multifamily Industrial	5,463,635 -	29,067,352 9,587,854	2,285,444 1,164,572	12,158,901 4,992,898	105,444 44,950	33,193 14,150
<b>Total</b>		<b>5,463,635</b>	<b>38,655,205</b>	<b>3,450,016</b>	<b>17,151,800</b>	<b>150,393</b>	<b>47,343</b>
2026	Multifamily Industrial	5,627,544 -	29,939,372 4,937,745	4,266,511 1,170,395	22,698,476 6,746,073	196,844 57,790	61,966 18,192
<b>Total</b>		<b>5,627,544</b>	<b>34,877,117</b>	<b>5,436,906</b>	<b>29,444,549</b>	<b>254,635</b>	<b>80,158</b>
2027	Multifamily Industrial	5,796,370 -	30,837,553 -	6,316,574 1,176,247	33,605,112 6,779,804	291,428 58,079	91,740 18,283
<b>Total</b>		<b>5,796,370</b>	<b>30,837,553</b>	<b>7,492,820</b>	<b>40,384,916</b>	<b>349,507</b>	<b>110,023</b>
2028	Multifamily Industrial	4,776,209 -	25,410,144 -	8,019,830 1,182,128	42,666,688 6,813,703	370,012 58,370	116,478 18,374
<b>Total</b>		<b>4,776,209</b>	<b>25,410,144</b>	<b>9,201,957</b>	<b>49,480,391</b>	<b>428,381</b>	<b>134,852</b>
2029	Multifamily Industrial	- -	- -	8,059,929 1,188,038	42,880,021 6,847,771	371,862 58,661	117,060 18,466
<b>Total</b>		<b>-</b>	<b>-</b>	<b>9,247,967</b>	<b>49,727,793</b>	<b>430,523</b>	<b>135,526</b>
2030	Multifamily Industrial	- -	- -	8,100,229 1,193,979	43,094,422 6,882,010	373,721 58,955	117,645 18,559
<b>Total</b>		<b>-</b>	<b>-</b>	<b>9,294,207</b>	<b>49,976,432</b>	<b>432,676</b>	<b>136,204</b>
2031	Multifamily Industrial	- -	- -	8,140,730 1,199,948	43,309,894 6,916,420	375,590 59,249	118,234 18,651
<b>Total</b>		<b>-</b>	<b>-</b>	<b>9,340,678</b>	<b>50,226,314</b>	<b>434,839</b>	<b>136,885</b>
2032	Multifamily Industrial	- -	- -	8,181,433 1,205,948	43,526,443 6,951,002	377,467 59,546	118,825 18,745
<b>Total</b>		<b>-</b>	<b>-</b>	<b>9,387,382</b>	<b>50,477,445</b>	<b>437,013</b>	<b>137,569</b>
2033	Multifamily Industrial	- -	- -	8,222,340 1,211,978	43,744,075 6,985,757	379,355 59,843	119,419 18,838
<b>Total</b>		<b>-</b>	<b>-</b>	<b>9,434,318</b>	<b>50,729,833</b>	<b>439,198</b>	<b>138,257</b>
<b>10-Year Subtotal</b>		<b>\$ 26,035,452</b>	<b>\$ 140,078,463</b>			<b>\$ 3,394,648</b>	<b>\$ 1,068,617</b>
2034	Multifamily Industrial	\$ - -	\$ - -	\$ 8,263,452 1,218,038	\$ 43,962,796 7,020,686	\$ 381,252 60,143	\$ 120,016 18,933
<b>Total</b>		<b>-</b>	<b>-</b>	<b>9,481,490</b>	<b>50,983,482</b>	<b>441,394</b>	<b>138,949</b>
2035	Multifamily Industrial	- -	- -	8,304,769 1,224,128	44,182,610 7,055,789	383,158 60,443	120,616 19,027
<b>Total</b>		<b>-</b>	<b>-</b>	<b>9,528,897</b>	<b>51,238,399</b>	<b>443,601</b>	<b>139,643</b>

**APPENDIX 2  
CITY OF RENO  
ESTIMATED REAL PROPERTY TAX REVENUE**

<u>YEAR</u>	<u>USE TYPE</u>	<u>TAXABLE LAND VALUE</u>	<u>TAXABLE IMPROVE. VALUE</u>	<u>CUMULATIVE ASSESSED</u>		<u>CITY OF RENO REVENUE</u>	
				<u>LAND VALUE</u>	<u>IMPROVE. VALUE</u>	<u>GENERAL FUND</u>	<u>STREET FUND</u>
2036	Multifamily	-	-	8,346,293	44,403,523	385,074	121,219
	Industrial	-	-	1,230,249	7,091,068	60,746	19,122
<b>Total</b>		-	-	<b>9,576,542</b>	<b>51,494,591</b>	<b>445,819</b>	<b>140,341</b>
2037	Multifamily	-	-	8,388,025	44,625,540	386,999	121,825
	Industrial	-	-	1,236,400	7,126,524	61,049	19,218
<b>Total</b>		-	-	<b>9,624,425</b>	<b>51,752,064</b>	<b>448,048</b>	<b>141,043</b>
2038	Multifamily	-	-	8,429,965	44,848,668	388,934	122,434
	Industrial	-	-	1,242,582	7,162,156	61,355	19,314
<b>Total</b>		-	-	<b>9,672,547</b>	<b>52,010,824</b>	<b>450,289</b>	<b>141,748</b>
2039	Multifamily	-	-	8,472,115	45,072,911	390,879	123,046
	Industrial	-	-	1,248,795	7,197,967	61,661	19,411
<b>Total</b>		-	-	<b>9,720,910</b>	<b>52,270,879</b>	<b>452,540</b>	<b>142,457</b>
2040	Multifamily	-	-	8,514,475	45,298,276	392,833	123,662
	Industrial	-	-	1,255,039	7,233,957	61,970	19,508
<b>Total</b>		-	-	<b>9,769,514</b>	<b>52,532,233</b>	<b>454,803</b>	<b>143,169</b>
2041	Multifamily	-	-	8,557,048	45,524,767	394,797	124,280
	Industrial	-	-	1,261,314	7,270,127	62,280	19,605
<b>Total</b>		-	-	<b>9,818,362</b>	<b>52,794,894</b>	<b>457,077</b>	<b>143,885</b>
2042	Multifamily	-	-	8,599,833	45,752,391	396,771	124,901
	Industrial	-	-	1,267,621	7,306,477	62,591	19,703
<b>Total</b>		-	-	<b>9,867,453</b>	<b>53,058,869</b>	<b>459,362</b>	<b>144,605</b>
2043	Multifamily	-	-	8,642,832	45,981,153	398,755	125,526
	Industrial	-	-	1,273,959	7,343,010	62,904	19,802
<b>Total</b>		-	-	<b>9,916,791</b>	<b>53,324,163</b>	<b>461,659</b>	<b>145,328</b>
<b>20-YEAR TOTAL</b>		<b>\$ 26,035,452</b>	<b>\$ 140,078,463</b>			<b>\$ 7,909,240</b>	<b>\$ 2,489,786</b>

**APPENDIX 2, ASSUMPTIONS:**

1. Project taxable land and improvement values are estimated in Appendix 1.
2. Assessed land and improvement values are estimating by adjusting taxable values to 35%.
3. Cumulative assessed value is increased by **0.5%** per year. Source: City of Reno Fiscal Impact Analysis Guidelines, April 2019.
4. Operating tax rate is assumed to remain constant at FY 2019-20 amount per City of Reno Fiscal Impact Analysis Guidelines, April 2019.

	<b>General Fund</b>	<b>Street Fund</b>	<b>Total Rate</b>
City of Reno	\$ 0.7300	\$ 0.2298	\$ <b>0.9598</b>

**APPENDIX 3  
CITY OF RENO  
ESTIMATED GENERAL AND STREET FUND REVENUES**

<u>YEAR</u>	<u>USE TYPE</u>	<u>GENERAL FUND</u>					<u>STREET FUND</u>		
		<u>PROPERTY TAX</u>	<u>CTAX</u>	<u>LICENSES</u>	<u>FEES &amp; PERMITS</u>	<u>TOTAL</u>	<u>PROPERTY TAX</u>	<u>FEES &amp; PERMITS</u>	<u>TOTAL</u>
2024	Multifamily	\$ 17,131	\$ 4,023	\$ 2,384	\$ 6,842	\$ 30,380	\$ 5,393	\$ 2,933	\$ 8,326
	Industrial	20,351	797	2,225	1,633	25,005	6,406	581	6,988
<b>Total</b>		<b>37,482</b>	<b>4,820</b>	<b>4,609</b>	<b>8,475</b>	<b>55,386</b>	<b>11,799</b>	<b>3,514</b>	<b>15,313</b>
2025	Multifamily	105,444	24,138	14,447	41,461	185,490	33,193	17,773	50,966
	Industrial	44,950	2,391	6,740	4,948	59,029	14,150	1,761	15,911
<b>Total</b>		<b>150,393</b>	<b>26,529</b>	<b>21,187</b>	<b>46,409</b>	<b>244,519</b>	<b>47,343</b>	<b>19,534</b>	<b>66,877</b>
2026	Multifamily	196,844	44,253	26,751	76,773	344,621	61,966	32,909	94,875
	Industrial	57,790	3,188	9,077	6,663	76,719	18,192	2,372	20,564
<b>Total</b>		<b>254,635</b>	<b>47,441</b>	<b>35,828</b>	<b>83,436</b>	<b>421,339</b>	<b>80,158</b>	<b>35,281</b>	<b>115,439</b>
2027	Multifamily	291,428	64,368	39,299	112,786	507,882	91,740	48,346	140,086
	Industrial	58,079	3,188	9,168	6,730	77,165	18,283	2,396	20,679
<b>Total</b>		<b>349,507</b>	<b>67,556</b>	<b>48,467</b>	<b>119,516</b>	<b>585,047</b>	<b>110,023</b>	<b>50,742</b>	<b>160,765</b>
2028	Multifamily	370,012	80,460	49,615	142,392	642,479	116,478	61,037	177,515
	Industrial	58,370	3,188	9,260	6,797	77,614	18,374	2,419	20,794
<b>Total</b>		<b>428,381</b>	<b>83,648</b>	<b>58,875</b>	<b>149,189</b>	<b>720,094</b>	<b>134,852</b>	<b>63,457</b>	<b>198,309</b>
2029	Multifamily	371,862	80,460	50,112	143,816	646,249	117,060	61,648	178,708
	Industrial	58,661	3,188	9,352	6,865	78,067	18,466	2,444	20,910
<b>Total</b>		<b>430,523</b>	<b>83,648</b>	<b>59,464</b>	<b>150,681</b>	<b>724,316</b>	<b>135,526</b>	<b>64,091</b>	<b>199,618</b>
2030	Multifamily	373,721	80,460	50,613	145,254	650,048	117,645	62,264	179,910
	Industrial	58,955	3,188	9,446	6,933	78,522	18,559	2,468	21,027
<b>Total</b>		<b>432,676</b>	<b>83,648</b>	<b>60,058</b>	<b>152,188</b>	<b>728,570</b>	<b>136,204</b>	<b>64,732</b>	<b>200,936</b>
2031	Multifamily	375,590	80,460	51,119	146,707	653,875	118,234	62,887	181,120
	Industrial	59,249	3,188	9,540	7,003	78,981	18,651	2,493	21,144
<b>Total</b>		<b>434,839</b>	<b>83,648</b>	<b>60,659</b>	<b>153,710</b>	<b>732,856</b>	<b>136,885</b>	<b>65,380</b>	<b>202,265</b>
2032	Multifamily	377,467	80,460	51,630	148,174	657,732	118,825	63,516	182,340
	Industrial	59,546	3,188	9,636	7,073	79,442	18,745	2,518	21,262
<b>Total</b>		<b>437,013</b>	<b>83,648</b>	<b>61,266</b>	<b>155,247</b>	<b>737,174</b>	<b>137,569</b>	<b>66,034</b>	<b>203,603</b>
2033	Multifamily	379,355	80,460	52,146	149,656	661,617	119,419	64,151	183,570
	Industrial	59,843	3,188	9,732	7,144	79,907	18,838	2,543	21,381
<b>Total</b>		<b>439,198</b>	<b>83,648</b>	<b>61,878</b>	<b>156,799</b>	<b>741,524</b>	<b>138,257</b>	<b>66,694</b>	<b>204,951</b>
<b>10-Year Subtotal</b>		<b>\$ 3,394,648</b>	<b>\$ 648,237</b>	<b>\$ 472,291</b>	<b>\$ 1,175,649</b>	<b>\$ 5,690,825</b>	<b>\$ 1,068,617</b>	<b>\$ 499,459</b>	<b>\$ 1,568,075</b>
2034	Multifamily	\$ 381,252	\$ 80,460	\$ 52,668	\$ 151,152	\$ 665,532	\$ 120,016	\$ 64,792	\$ 184,808
	Industrial	60,143	3,188	9,829	7,215	80,375	18,933	2,568	21,501
<b>Total</b>		<b>441,394</b>	<b>83,648</b>	<b>62,497</b>	<b>158,367</b>	<b>745,907</b>	<b>138,949</b>	<b>67,361</b>	<b>206,309</b>
2035	Multifamily	383,158	80,460	53,194	152,664	669,476	120,616	65,440	186,056
	Industrial	60,443	3,188	9,927	7,287	80,846	19,027	2,594	21,621
<b>Total</b>		<b>443,601</b>	<b>83,648</b>	<b>63,122</b>	<b>159,951</b>	<b>750,323</b>	<b>139,643</b>	<b>68,034</b>	<b>207,678</b>

**APPENDIX 3  
CITY OF RENO  
ESTIMATED GENERAL AND STREET FUND REVENUES**

<u>YEAR</u>	<u>USE TYPE</u>	<u>GENERAL FUND</u>					<u>STREET FUND</u>		
		<u>PROPERTY TAX</u>	<u>CTAX</u>	<u>LICENSES</u>	<u>FEES &amp; PERMITS</u>	<u>TOTAL</u>	<u>PROPERTY TAX</u>	<u>FEES &amp; PERMITS</u>	<u>TOTAL</u>
2036	Multifamily	385,074	80,460	53,726	154,190	673,451	121,219	66,095	187,314
	Industrial	60,746	3,188	10,027	7,360	81,321	19,122	2,620	21,742
<b>Total</b>		<b>445,819</b>	<b>83,648</b>	<b>63,753</b>	<b>161,550</b>	<b>754,771</b>	<b>140,341</b>	<b>68,715</b>	<b>209,056</b>
2037	Multifamily	386,999	80,460	54,264	155,732	677,455	121,825	66,756	188,581
	Industrial	61,049	3,188	10,127	7,434	81,798	19,218	2,646	21,864
<b>Total</b>		<b>448,048</b>	<b>83,648</b>	<b>64,391</b>	<b>163,166</b>	<b>759,253</b>	<b>141,043</b>	<b>69,402</b>	<b>210,445</b>
2038	Multifamily	388,934	80,460	54,806	157,290	681,490	122,434	67,423	189,858
	Industrial	61,355	3,188	10,228	7,508	82,279	19,314	2,673	21,987
<b>Total</b>		<b>450,289</b>	<b>83,648</b>	<b>65,035</b>	<b>164,798</b>	<b>763,769</b>	<b>141,748</b>	<b>70,096</b>	<b>211,844</b>
2039	Multifamily	390,879	80,460	55,354	158,863	685,556	123,046	68,098	191,144
	Industrial	61,661	3,188	10,331	7,583	82,763	19,411	2,699	22,110
<b>Total</b>		<b>452,540</b>	<b>83,648</b>	<b>65,685</b>	<b>166,446</b>	<b>768,319</b>	<b>142,457</b>	<b>70,797</b>	<b>213,254</b>
2040	Multifamily	392,833	80,460	55,908	160,451	689,652	123,662	68,778	192,440
	Industrial	61,970	3,188	10,434	7,659	83,251	19,508	2,726	22,234
<b>Total</b>		<b>454,803</b>	<b>83,648</b>	<b>66,342</b>	<b>168,110</b>	<b>772,903</b>	<b>143,169</b>	<b>71,505</b>	<b>214,674</b>
2041	Multifamily	394,797	80,460	56,467	162,056	693,780	124,280	69,466	193,746
	Industrial	62,280	3,188	10,538	7,735	83,742	19,605	2,754	22,359
<b>Total</b>		<b>457,077</b>	<b>83,648</b>	<b>67,005</b>	<b>169,791</b>	<b>777,522</b>	<b>143,885</b>	<b>72,220</b>	<b>216,105</b>
2042	Multifamily	396,771	80,460	57,032	163,676	697,939	124,901	70,161	195,062
	Industrial	62,591	3,188	10,644	7,813	84,236	19,703	2,781	22,484
<b>Total</b>		<b>459,362</b>	<b>83,648</b>	<b>67,675</b>	<b>171,489</b>	<b>782,175</b>	<b>144,605</b>	<b>72,942</b>	<b>217,547</b>
2043	Multifamily	398,755	80,460	57,602	165,313	702,130	125,526	70,863	196,388
	Industrial	62,904	3,188	10,750	7,891	84,733	19,802	2,809	22,611
<b>Total</b>		<b>461,659</b>	<b>83,648</b>	<b>68,352</b>	<b>173,204</b>	<b>786,863</b>	<b>145,328</b>	<b>73,671</b>	<b>218,999</b>
<b>20-YEAR TOTAL</b>		<b>\$ 7,909,240</b>	<b>\$ 1,484,721</b>	<b>\$ 1,126,148</b>	<b>\$ 2,832,521</b>	<b>\$ 13,352,630</b>	<b>\$ 2,489,786</b>	<b>\$ 1,204,202</b>	<b>\$ 3,693,987</b>

**APPENDIX 3, ASSUMPTIONS:**

1. See Appendix 2 for property tax revenue.
2. Other General and Streets Fund revenues are estimated using the following factors applied to project buildout measurements shown in Appendix 1.

	<b>General Fund</b>	<b>Multifamily</b>		<b>Industrial</b>	
Consolidated (CTax)	\$	80.46	per unit	\$	21.92 per employee
Business/Liquor License	\$	46.74	per unit	\$	59.97 per employee
Fees, Permits, Charges	\$	134.14	per unit	\$	44.02 per employee
<b>Street Fund</b>					
Fees, Licenses, Permits	\$	57.50	per unit	\$	15.67 per employee

Source: City of Reno Fiscal Impact Analysis Guidelines, April 2019.

Business/liquor license, fees, permits, charges for services, and miscellaneous revenues are inflated by **1%** per year.

**APPENDIX 4  
CITY OF RENO  
ESTIMATED GENERAL AND STREET FUND EXPENDITURES**

<u>YEAR</u>	<u>USE TYPE</u>	<u>GENERAL FUND</u>					<u>STREET FUND</u>		
		<u>GENERAL GOVERN.</u>	<u>POLICE</u>	<u>FIRE</u>	<u>PARKS</u>	<u>TOTAL</u>	<u>MAJOR MAINT.</u>	<u>REGULAR MAINT.</u>	<u>TOTAL</u>
2024	Multifamily	\$ 6,292	\$ 6,708	\$ 9,790	\$ 1,734	\$ 24,524			
	Industrial	1,247	5,130	1,940	343	8,660			
<b>Total</b>		<b>7,539</b>	<b>11,838</b>	<b>11,730</b>	<b>2,078</b>	<b>33,184</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>
2025	Multifamily	38,129	42,261	60,795	10,509	151,695			
	Industrial	3,778	16,158	6,023	1,041	27,000			
<b>Total</b>		<b>41,907</b>	<b>58,420</b>	<b>66,819</b>	<b>11,550</b>	<b>178,695</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>
2026	Multifamily	70,603	81,353	115,359	19,459	286,775			
	Industrial	5,087	22,622	8,312	1,402	37,423			
<b>Total</b>		<b>75,690</b>	<b>103,975</b>	<b>123,672</b>	<b>20,861</b>	<b>324,198</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>
2027	Multifamily	103,722	124,249	173,668	28,587	430,226			
	Industrial	5,138	23,753	8,603	1,416	38,910			
<b>Total</b>		<b>108,860</b>	<b>148,001</b>	<b>182,271</b>	<b>30,003</b>	<b>469,136</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>
2028	Multifamily	130,949	163,076	224,683	36,092	554,800			
	Industrial	5,189	24,940	8,904	1,430	40,464			
<b>Total</b>		<b>136,139</b>	<b>188,017</b>	<b>233,588</b>	<b>37,521</b>	<b>595,264</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>
2029	Multifamily	132,259	171,230	232,547	36,453	572,488			
	Industrial	5,241	26,187	9,216	1,444	42,089			
<b>Total</b>		<b>137,500</b>	<b>197,417</b>	<b>241,763</b>	<b>37,897</b>	<b>614,577</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>
2030	Multifamily	133,581	179,792	240,686	36,817	590,876			
	Industrial	5,294	27,497	9,538	1,459	43,788			
<b>Total</b>		<b>138,875</b>	<b>207,288</b>	<b>250,225</b>	<b>38,276</b>	<b>634,664</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>
2031	Multifamily	134,917	188,781	249,110	37,185	609,994			
	Industrial	5,347	28,872	9,872	1,473	45,564			
<b>Total</b>		<b>140,264</b>	<b>217,653</b>	<b>258,983</b>	<b>38,658</b>	<b>655,558</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>
2032	Multifamily	136,266	198,220	257,829	37,557	629,873			
	Industrial	5,400	30,315	10,218	1,488	47,421			
<b>Total</b>		<b>141,666</b>	<b>228,535</b>	<b>268,047</b>	<b>39,045</b>	<b>677,294</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>
2033	Multifamily	137,629	208,131	266,853	37,933	650,546			
	Industrial	5,454	31,831	10,575	1,503	49,363			
<b>Total</b>		<b>143,083</b>	<b>239,962</b>	<b>277,429</b>	<b>39,435</b>	<b>699,909</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>
<b>10-Year Subtotal</b>		<b>\$ 1,071,523</b>	<b>\$ 1,601,107</b>	<b>\$ 1,914,526</b>	<b>\$ 295,324</b>	<b>\$ 4,882,479</b>	<b>\$ 387,500</b>	<b>\$ 100,000</b>	<b>\$ 487,500</b>
2034	Multifamily	\$ 139,005	\$ 218,538	\$ 276,193	\$ 38,312	\$ 672,048			
	Industrial	5,509	33,423	10,946	1,518	51,395			
<b>Total</b>		<b>144,514</b>	<b>251,960</b>	<b>287,139</b>	<b>39,830</b>	<b>723,443</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>
2035	Multifamily	140,395	229,465	285,860	38,695	694,415			
	Industrial	5,564	35,094	11,329	1,533	53,519			
<b>Total</b>		<b>145,959</b>	<b>264,558</b>	<b>297,189</b>	<b>40,228</b>	<b>747,934</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>

**APPENDIX 4  
CITY OF RENO  
ESTIMATED GENERAL AND STREET FUND EXPENDITURES**

<u>YEAR</u>	<u>USE TYPE</u>	<u>GENERAL FUND</u>					<u>STREET FUND</u>		
		<u>GENERAL GOVERN.</u>	<u>POLICE</u>	<u>FIRE</u>	<u>PARKS</u>	<u>TOTAL</u>	<u>MAJOR MAINT.</u>	<u>REGULAR MAINT.</u>	<u>TOTAL</u>
2036	Multifamily	141,799	240,938	295,865	39,082	717,684			
	Industrial	5,619	36,848	11,725	1,548	55,741			
<b>Total</b>		<b>147,419</b>	<b>277,786</b>	<b>307,590</b>	<b>40,630</b>	<b>773,425</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>
2037	Multifamily	143,217	252,985	306,220	39,473	741,895			
	Industrial	5,676	38,691	12,136	1,564	58,066			
<b>Total</b>		<b>148,893</b>	<b>291,676</b>	<b>318,356</b>	<b>41,037</b>	<b>799,961</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>
2038	Multifamily	144,649	265,634	316,938	39,868	767,089			
	Industrial	5,732	40,625	12,560	1,579	60,497			
<b>Total</b>		<b>150,382</b>	<b>306,259</b>	<b>329,498</b>	<b>41,447</b>	<b>827,586</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>
2039	Multifamily	146,096	278,916	328,031	40,266	793,309			
	Industrial	5,790	42,657	13,000	1,595	63,041			
<b>Total</b>		<b>151,886</b>	<b>321,572</b>	<b>341,031</b>	<b>41,862</b>	<b>856,350</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>
2040	Multifamily	147,557	292,861	339,512	40,669	820,599			
	Industrial	5,848	44,789	13,455	1,611	65,703			
<b>Total</b>		<b>153,404</b>	<b>337,651</b>	<b>352,967</b>	<b>42,280</b>	<b>886,302</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>
2041	Multifamily	149,032	307,505	351,395	41,076	849,007			
	Industrial	5,906	47,029	13,926	1,627	68,488			
<b>Total</b>		<b>154,938</b>	<b>354,533</b>	<b>365,321</b>	<b>42,703</b>	<b>917,495</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>
2042	Multifamily	150,523	322,880	363,694	41,486	878,583			
	Industrial	5,965	49,380	14,413	1,643	71,402			
<b>Total</b>		<b>156,488</b>	<b>372,260</b>	<b>378,107</b>	<b>43,130</b>	<b>949,985</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>
2043	Multifamily	152,028	339,024	376,423	41,901	909,376			
	Industrial	6,025	51,849	14,918	1,660	74,452			
<b>Total</b>		<b>158,053</b>	<b>390,873</b>	<b>391,341</b>	<b>43,561</b>	<b>983,828</b>	<b>\$ 38,750</b>	<b>\$ 10,000</b>	<b>\$ 48,750</b>
<b>20-YEAR TOTAL</b>		<b>\$ 2,583,458</b>	<b>\$ 4,770,236</b>	<b>\$ 5,283,063</b>	<b>\$ 712,032</b>	<b>\$ 13,348,789</b>	<b>\$ 775,000</b>	<b>\$ 200,000</b>	<b>\$ 975,000</b>

**APPENDIX 4, ASSUMPTIONS:**

1. General & Streets Fund expenditures are estimated using the following factors applied to the project buildout measurements shown in Appendix 1.

General Fund	Multifamily		Industrial		Inflation Factor
General Government	\$ 123.36	per unit	\$ 33.61	per employee	1.0%
Police	\$ 121.69	per unit	\$ 127.95	per employee	5.0%
Fire (West)	\$ 182.78	per unit	\$ 49.80	per employee	3.5%
Parks (City)	\$ 34.00	per unit	\$ 9.26	per employee	1.0%

Source: City of Reno Fiscal Impact Analysis Guidelines, April 2019.

The project is estimated to add approximately **125,000** square feet of streets to the City of Reno inventory over the buildout period.

**Street Fund**

Major Maintenance per square foot \$ 0.31

Regular Maintenance per square foot \$ 0.08

Source: City of Reno Fiscal Impact Analysis Guidelines, April 2019.

**APPENDIX 5  
CITY OF RENO  
COMPARISON OF ESTIMATED GENERAL AND STREET FUND REVENUES AND EXPENDITURES**

<u>YEAR</u>	<u>USE TYPE</u>	<u>GENERAL FUND</u>			<u>STREET FUND</u>		
		<u>EST. REVENUE</u>	<u>EST. COSTS</u>	<u>SURPLUS/ (DEFICIT)</u>	<u>EST. REVENUE</u>	<u>EST. COSTS</u>	<u>SURPLUS/ (DEFICIT)</u>
2024	Multifamily	\$ 30,380	\$ 24,524	\$ 5,856	\$ 8,326		
	Industrial	25,005	8,660	16,346	6,988		
<b>Total</b>		<b>55,386</b>	<b>33,184</b>	<b>22,202</b>	<b>15,313</b>	<b>\$ 48,750</b>	<b>\$ (33,437)</b>
2025	Multifamily	185,490	151,695	33,795	50,966		
	Industrial	59,029	27,000	32,029	15,911		
<b>Total</b>		<b>244,519</b>	<b>178,695</b>	<b>65,823</b>	<b>66,877</b>	<b>\$ 48,750</b>	<b>\$ 18,127</b>
2026	Multifamily	344,621	286,775	57,846	94,875		
	Industrial	76,719	37,423	39,296	20,564		
<b>Total</b>		<b>421,339</b>	<b>324,198</b>	<b>97,142</b>	<b>115,439</b>	<b>\$ 48,750</b>	<b>\$ 66,689</b>
2027	Multifamily	507,882	430,226	77,655	140,086		
	Industrial	77,165	38,910	38,255	20,679		
<b>Total</b>		<b>585,047</b>	<b>469,136</b>	<b>115,911</b>	<b>160,765</b>	<b>\$ 48,750</b>	<b>\$ 112,015</b>
2028	Multifamily	642,479	554,800	87,679	177,515		
	Industrial	77,614	40,464	37,150	20,794		
<b>Total</b>		<b>720,094</b>	<b>595,264</b>	<b>124,829</b>	<b>198,309</b>	<b>\$ 48,750</b>	<b>\$ 149,559</b>
2029	Multifamily	646,249	572,488	73,761	178,708		
	Industrial	78,067	42,089	35,978	20,910		
<b>Total</b>		<b>724,316</b>	<b>614,577</b>	<b>109,739</b>	<b>199,618</b>	<b>\$ 48,750</b>	<b>\$ 150,868</b>
2030	Multifamily	650,048	590,876	59,172	179,910		
	Industrial	78,522	43,788	34,735	21,027		
<b>Total</b>		<b>728,570</b>	<b>634,664</b>	<b>93,906</b>	<b>200,936</b>	<b>\$ 48,750</b>	<b>\$ 152,186</b>
2031	Multifamily	653,875	609,994	43,882	181,120		
	Industrial	78,981	45,564	33,417	21,144		
<b>Total</b>		<b>732,856</b>	<b>655,558</b>	<b>77,298</b>	<b>202,265</b>	<b>\$ 48,750</b>	<b>\$ 153,515</b>
2032	Multifamily	657,732	629,873	27,859	182,340		
	Industrial	79,442	47,421	32,021	21,262		
<b>Total</b>		<b>737,174</b>	<b>677,294</b>	<b>59,880</b>	<b>203,603</b>	<b>\$ 48,750</b>	<b>\$ 154,853</b>
2033	Multifamily	661,617	650,546	11,071	183,570		
	Industrial	79,907	49,363	30,544	21,381		
<b>Total</b>		<b>741,524</b>	<b>699,909</b>	<b>41,615</b>	<b>204,951</b>	<b>\$ 48,750</b>	<b>\$ 156,201</b>
<b>10-Year Subtotal</b>		<b>\$ 5,690,825</b>	<b>\$ 4,882,479</b>	<b>\$ 808,346</b>	<b>\$ 1,568,075</b>	<b>\$ 487,500</b>	<b>\$ 1,080,575</b>
2034	Multifamily	\$ 665,532	\$ 672,048	\$ (6,516)	\$ 184,808		
	Industrial	80,375	51,395	28,981	21,501		
<b>Total</b>		<b>745,907</b>	<b>723,443</b>	<b>22,464</b>	<b>206,309</b>	<b>\$ 48,750</b>	<b>\$ 157,559</b>
2035	Multifamily	669,476	694,415	(24,939)	186,056		
	Industrial	80,846	53,519	27,327	21,621		
<b>Total</b>		<b>750,323</b>	<b>747,934</b>	<b>2,389</b>	<b>207,678</b>	<b>\$ 48,750</b>	<b>\$ 158,928</b>

**APPENDIX 5  
CITY OF RENO  
COMPARISON OF ESTIMATED GENERAL AND STREET FUND REVENUES AND EXPENDITURES**

<u>YEAR</u>	<u>USE TYPE</u>	<u>GENERAL FUND</u>			<u>STREET FUND</u>		
		<u>EST. REVENUE</u>	<u>EST. COSTS</u>	<u>SURPLUS/ (DEFICIT)</u>	<u>EST. REVENUE</u>	<u>EST. COSTS</u>	<u>SURPLUS/ (DEFICIT)</u>
2036	Multifamily	673,451	717,684	(44,234)	187,314		
	Industrial	81,321	55,741	25,579	21,742		
<b>Total</b>		<b>754,771</b>	<b>773,425</b>	<b>(18,654)</b>	<b>209,056</b>	<b>\$ 48,750</b>	<b>\$ 160,306</b>
2037	Multifamily	677,455	741,895	(64,440)	188,581		
	Industrial	81,798	58,066	23,733	21,864		
<b>Total</b>		<b>759,253</b>	<b>799,961</b>	<b>(40,707)</b>	<b>210,445</b>	<b>\$ 48,750</b>	<b>\$ 161,695</b>
2038	Multifamily	681,490	767,089	(85,599)	189,858		
	Industrial	82,279	60,497	21,782	21,987		
<b>Total</b>		<b>763,769</b>	<b>827,586</b>	<b>(63,817)</b>	<b>211,844</b>	<b>\$ 48,750</b>	<b>\$ 163,094</b>
2039	Multifamily	685,556	793,309	(107,753)	191,144		
	Industrial	82,763	63,041	19,722	22,110		
<b>Total</b>		<b>768,319</b>	<b>856,350</b>	<b>(88,031)</b>	<b>213,254</b>	<b>\$ 48,750</b>	<b>\$ 164,504</b>
2040	Multifamily	689,652	820,599	(130,947)	192,440		
	Industrial	83,251	65,703	17,548	22,234		
<b>Total</b>		<b>772,903</b>	<b>886,302</b>	<b>(113,399)</b>	<b>214,674</b>	<b>\$ 48,750</b>	<b>\$ 165,924</b>
2041	Multifamily	693,780	849,007	(155,227)	193,746		
	Industrial	83,742	68,488	15,253	22,359		
<b>Total</b>		<b>777,522</b>	<b>917,495</b>	<b>(139,974)</b>	<b>216,105</b>	<b>\$ 48,750</b>	<b>\$ 167,355</b>
2042	Multifamily	697,939	878,583	(180,643)	195,062		
	Industrial	84,236	71,402	12,833	22,484		
<b>Total</b>		<b>782,175</b>	<b>949,985</b>	<b>(167,810)</b>	<b>217,547</b>	<b>\$ 48,750</b>	<b>\$ 168,797</b>
2043	Multifamily	702,130	909,376	(207,246)	196,388		
	Industrial	84,733	74,452	10,281	22,611		
<b>Total</b>		<b>786,863</b>	<b>983,828</b>	<b>(196,964)</b>	<b>218,999</b>	<b>\$ 48,750</b>	<b>\$ 170,249</b>
<b>20-YEAR TOTAL</b>		<b>\$ 13,352,630</b>	<b>\$ 13,348,789</b>	<b>\$ 3,841</b>	<b>\$ 3,693,987</b>	<b>\$ 975,000</b>	<b>\$ 2,718,987</b>

**APPENDIX 5, ASSUMPTIONS:**

1. See Appendices 2 and 3 for estimated revenues and Appendix 4 for estimated costs.