

FOR SUBMITTAL TO
THE STATE OF NEVADA
DEPARTMENT OF TAXATION

APRIL 15, 2025

BUDGET

TENTATIVE
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 TENTATIVE 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: 04/15/25

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 TENTATIVE 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 TENTATIVE BUDGET**

BUDGET MESSAGE

The 2025/2026 Tentative Budget for the Reno Redevelopment Agency #1 includes total revenues of \$5,741,632 and total expenditures including transfers of \$6,108,273. As in prior years, expenditures have been determined based upon available information at the time of filing the tentative 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

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.

	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	
INTERGOVERNMENTAL REVENUES				
Motor Vehicle Privilege Tax	138,692	128,024	128,024	-
MISCELLANEOUS				
Interest Earnings	24,982	6,000	6,000	-
Reimbursement and Restitution				-
Rent and Royalties	912,057	900,000	900,000	-
Other	-	-	-	-
Subtotal	937,039	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	-
BEGINNING FUND BALANCE	2,083,299	2,133,077	2,109,892	-
TOTAL AVAILABLE RESOURCES	3,159,030	4,867,101	5,011,524	-
EXPENDITURES BY ACTIVITY AND FUNCTION				
GENERAL GOVERNMENT				
Salaries and Wages			325,889	
Employee Benefits			196,395	
Services & Supplies	875,953	900,000	1,368,650	-
Capital Outlay	-	1,707,209	1,336,169	
TOAL EXPENDITURES-ALL FUNCTIONS	875,953	2,607,209	3,227,103	-
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	-
ENDING FUND BALANCE	2,133,077	2,109,892	1,784,421	-
TOTAL COMMITMENTS & FUND BALANCE	3,159,030	4,867,101	5,011,524	-

REDEVELOPMENT AGENCY #1 OF THE CITY OF RENO, NEVADA
SCHEDULE B
FUND-RDA #1 - GENERAL FUND

	BUDGET YEAR ENDING 6/30/2026			
	PRIOR YEAR ENDING 6/30/24	CURRENT YEAR ENDING 6/30/25	TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
TAXES				
Ad Valorem	3,721,220	3,000,000	2,800,000	-
Subtotal	3,721,220	3,000,000	2,800,000	-
INTERGOVERNMENTAL REVENUES				
MISCELLANEOUS				
Interest Earnings	111,380	50,000	40,000	-
Other				-
Subtotal	111,380	50,000	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	-
BEGINNING FUND BALANCE	2,013,887	3,100,714	2,201,844	-
TOTAL AVAILABLE RESOURCES	5,996,487	6,300,714	5,041,844	-
EXPENDITURES AND RESERVES				
TAX ALLOCATION BONDS				
Principal	2,335,000	3,660,000	2,590,000	-
Interest	554,999	432,370	279,170	-
Fiscal Agent Charges	5,774	6,500	12,000	-
Reserves - increase or (decrease)	1,086,827	(898,870)	(41,170)	-
Other (Specify)				
TOTAL RESERVED (MEMO ONLY)	3,100,714	2,201,844	2,160,674	-
ENDING FUND BALANCE	3,100,714	2,201,844	2,160,674	-
TOTAL COMMITMENTS & FUND BALANCE	5,996,487	6,300,714	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 List and Subtotal By Fund	TYPE	TERM	ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAYMENT DATE	INTEREST RATE	BEGINNING OUTSTANDING BALANCE 07/01/25	REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/26		(9)+(10) TOTAL
								INTEREST PAYABLE	PRINCIPAL PAYABLE	
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

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

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