

FOR SUBMITTAL TO  
THE STATE OF NEVADA  
DEPARTMENT OF TAXATION

JUNE 1, 2025

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# BUDGET

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FINAL  
2025/2026

**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, 2026

This budget contains 2 funds, including Debt Service, requiring property tax revenues totaling \$ 10,269,521

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 \$ 10,030,412

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

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**SCHEDULED PUBLIC HEARING:**

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

Publication Date May 7, 2025

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

**REDEVELOPMENT AGENCY #2  
OF THE CITY OF RENO, NEVADA  
2025/2026 FINAL BUDGET**

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**REDEVELOPMENT AGENCY #2  
OF THE CITY OF RENO, NEVADA  
2025/2026 FINAL BUDGET**

**BUDGET MESSAGE**

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The 2025/2026 Final Budget for the Reno Redevelopment Agency #2 includes total revenues of \$10,423,521 and total expenditures including transfers of \$10,030,412. As in prior years, expenditures have been determined based upon available information. 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<br>PRIOR YEAR<br>ENDING 6/30/24 | ESTIMATED<br>CURRENT YEAR<br>ENDING 6/30/25 | BUDGET YEAR<br>ENDING 6/30/26 |
|--------------------------|--|---|-------------------------------|
| General Government       | 2.500                                  | 8.250                                       | 7.175                         |
| Judicial                 |  |   |                               |
| Public Safety            |  |   |                               |
| Public Works             |  |   |                               |
| Sanitation               |  |   |                               |
| Health                   |  |   |                               |
| Welfare                  |  |   |                               |
| Culture and Recreation   |  |   |                               |
| Community Support        |  |   |                               |
| TOTAL GENERAL GOVERNMENT | 2.500                                  | 8.250                                       | 7.175                         |
| Utilities                |  |   |                               |
| Hospitals                |  |   |                               |
| Transit Systems          |  |   |                               |
| Airports                 |  |   |                               |
| Other                    |  |   |                               |
| TOTAL                    | 2.500                                  | 8.250                                       | 7.175                         |

| POPULATION (AS OF JULY 1)                       | NOT APPLICABLE |             |             |
|---|----------------|-------------|-------------|
| SOURCE OF POPULATION ESTIMATE*                  |                |             |             |
| Assessed Valuation (Secured and Unsecured Only) | 471,391,413    | 547,856,402 | 608,942,742 |
| 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

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**PROPERTY TAX RATE AND REVENUE RECONCILIATION**

Fiscal Year 2025/2026

|  | (1)<br>ALLOWED<br>TAX RATE | (2)<br>ASSESSED VALUATION | (3)<br>ALLOWED<br>AD VALOREM REVENUE<br>[(1) X (2)/100] | (4)<br>TAX RATE<br>LEVIED | (5)<br>TOTAL PREABATED<br>AD VALOREM REVENUE<br>[(2)X(4)/100] | (6)<br>AD VALOREM<br>TAX ABATEMENT<br>[(5)-(7)] | (7)<br>BUDGETED<br>AD VALOREM<br>REVENUE WITH CAP |
|--|----------------------------|---------------------------|---|---------------------------|---|---|---|
| OPERATING RATE:  |                            |                           |   |                           |   |   |   |
| A. PROPERTY TAX Subject to<br>Revenue Limitations                        | 2.5489                     | 608,942,742               | 15,521,342  | 2.5489                    | 15,521,342  | 5,301,821                                       | 10,219,521  |
| B. PROPERTY TAX Outside<br>Revenue Limitations:<br>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<br>(NRS 354.59815)                                |                            |                           |   |                           |   |   |   |
| G. Youth Services Levy<br>(NRS 62B.150, 62B.160)                         |                            |                           |   |                           |   |   |   |
| H. Legislative Overrides   |                            |                           |   |                           |   |   |   |
| I. SCCRT Loss (NRS 354.59813)  |                            |                           |   |                           |   |   |   |
| J. Other:  |                            |                           |   |                           |   |   |   |
| K. Other:  |                            |                           |   |                           |   |   |   |
| L. SUBTOTAL LEGISLATIVE<br>OVERRIDES                                     |                            |                           |   |                           |   |   |   |
| M. <b>SUBTOTAL A, C, L</b>   | 2.5489                     |                           |   |                           |   |   |   |
| N. Debt  | 0.3459                     | 608,942,742               | 2,106,333   | 0.3459                    | 2,106,333   | 2,056,333                                       | 50,000  |
| O. <b>TOTAL M AND N</b>  | 2.8948                     | 1,217,885,484             | 17,627,674  | 2.8948                    | 17,627,674  | 7,358,153                                       | 10,269,521  |

(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 #2 OF THE CITY OF RENO, NEVAD  
(Local Government)

| GOVERNMENTAL FUNDS AND<br>EXPENDABLE TRUST FUNDS            |   |         |         | SERVICES,<br>SUPPLIES<br>AND<br>OTHER<br>CHARGES<br>** | CAPITAL<br>OUTLAY<br>*** | CONTINGENCIES<br>AND USES<br>OTHER THAN<br>OPERATING<br>TRANSFERS<br>OUT | OPERATING<br>TRANSFERS<br>OUT | ENDING FUND<br>BALANCES | TOTAL      |
|---|---|---------|---------|--|--------------------------|--|-------------------------------|-------------------------|------------|
| FUND NAME   | * | (1)     | (2)     | (3)  | (4)                      | (5)  | (6)                           | (7)                     | (8)        |
| General   | x | 760,409 | 463,515 | 2,156,144  | 6,600,000                | 0  |                               | 15,800,518              | 25,780,586 |
|   |   |         |         |  |                          |  |                               |                         |            |
|   |   |         |         |  |                          |  |                               |                         |            |
|   |   |         |         |  |                          |  |                               |                         |            |
|   |   |         |         |  |                          |  |                               |                         |            |
|   |   |         |         |  |                          |  |                               |                         |            |
|   |   |         |         |  |                          |  |                               |                         |            |
|   |   |         |         |  |                          |  |                               |                         |            |
|   |   |         |         |  |                          |  |                               |                         |            |
|   |   |         |         |  |                          |  |                               |                         |            |
|   |   |         |         |  |                          |  |                               |                         |            |
|   |   |         |         |  |                          |  |                               |                         |            |
|   |   |         |         |  |                          |  |                               |                         |            |
|   |   |         |         |  |                          |  |                               |                         |            |
|   |   |         |         |  |                          |  |                               |                         |            |
|   |   |         |         |  |                          |  |                               |                         |            |
|   |   |         |         |  |                          |  |                               |                         |            |
|   |   |         |         |  |                          |  |                               |                         |            |
|   |   |         |         |  |                          |  |                               |                         |            |
|   |   |         |         |  |                          |  |                               |                         |            |
|   |   |         |         |  |                          |  |                               |                         |            |
| DEBT SERVICE  | D |         |         | 50,344   | 0                        | 0  | 0                             | 676,899                 | 727,243    |
| TOTAL GOVERNMENTAL FUND TYPES<br>AND EXPENDABLE TRUST FUNDS | 2 | 760,409 | 463,515 | 2,206,488  | 6,600,000                | 0  | 0                             | 16,477,417              | 26,507,829 |

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

\*\* Include Debt Service Requirements in this column

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\*\*\* Capital Outlay must agree with CIP.



|  | PRIOR YEAR<br>ENDING 6/30/24 | CURRENT YEAR<br>ENDING 6/30/25 | BUDGET YEAR ENDING 6/30/2026<br>TENTATIVE<br>APPROVED | FINAL<br>APPROVED |
|--|------------------------------|--------------------------------|---|-------------------|
| <b>REVENUES</b>                                  |                              |                                |   |                   |
| TAXES  |                              |                                |   |                   |
| Ad Valorem                                       | 8,374,633                    | 10,700,000                     | 10,219,521  | 10,219,521        |
|  |                              |                                |   |                   |
| INTERGOVERNMENTAL REVENUES                       |                              |                                |   |                   |
|  |                              |                                |   |                   |
| MISCELLANEOUS                                    |                              |                                |   |                   |
| Interest Earnings                                | 522,469                      | 200,000                        | 150,000   | 150,000           |
| Reimbursement and Restitution                    |                              | 1,224,000                      |   |                   |
| Other  |                              |                                |   |                   |
| Subtotal   | 522,469                      | 1,424,000                      | 150,000   | 150,000           |
|  |                              |                                |   |                   |
| OTHER FINANCING SOURCES (specify)                |                              |                                |   |                   |
| Property Sales                                   |                              |                                |   |                   |
|  |                              |                                |   |                   |
| Operating Transfers In (Schedule T)              |                              |                                |   |                   |
|  |                              |                                |   |                   |
| Subtotal   | -                            | -                              | -   | -                 |
|  |                              |                                |   |                   |
| SUBTOTAL REVENUE ALL SOURCES                     | 8,897,102                    | 12,124,000                     | 10,369,521  | 10,369,521        |
| BEGINNING FUND BALANCE                           | 8,389,648                    | 15,769,845                     | 15,411,065  | 15,411,065        |
| TOTAL AVAILABLE RESOURCES                        | 17,286,750                   | 27,893,845                     | 25,780,586  | 25,780,586        |
| <b>EXPENDITURES BY ACTIVITY<br/>AND FUNCTION</b> |                              |                                |   |                   |
| GENERAL GOVERNMENT                               |                              |                                |   |                   |
| Salaries and Wages                               | 283,811                      | 536,485                        | 760,409   | 760,409           |
| Employee Benefits                                | 134,801                      | 297,081                        | 437,626   | 463,515           |
| Services & Supplies                              | 1,098,293                    | 1,041,214                      | 2,033,978   | 2,156,144         |
| Capital Outlay                                   | -                            | 10,608,000                     | 6,600,000   | 6,600,000         |
| TOAL EXPENDITURES-ALL FUNCTIONS                  | 1,516,905                    | 12,482,780                     | 9,832,013   | 9,980,068         |
|  |                              |                                |   |                   |
|  |                              |                                |   |                   |
|  |                              |                                |   |                   |
|  |                              |                                |   |                   |
| OTHER FINANCING USES                             |                              |                                |   |                   |
| Loan to RDA 1 for Debt Service                   | -                            | -                              | -   | -                 |
| Subtotal   | -                            | -                              | -   | -                 |
|  |                              |                                |   |                   |
| TOTAL EXPENDITURES AND OTHER USES                | 1,516,905                    | 12,482,780                     | 9,832,013   | 9,980,068         |
| ENDING FUND BALANCE                              | 15,769,845                   | 15,411,065                     | 15,948,573  | 15,800,518        |
| TOTAL COMMITMENTS & FUND BALANCE                 | 17,286,750                   | 27,893,845                     | 25,780,586  | 25,780,586        |

REDEVELOPMENT AGENCY #2 OF THE CITY OF RENO, NEVADA  
SCHEDULE B  
FUND-RDA #2 - GENERAL FUND

|   | PRIOR YEAR<br>ENDING 6/30/24 | CURRENT YEAR<br>ENDING 6/30/25 | BUDGET YEAR ENDING 6/30/2026 |                   |
|---|------------------------------|--------------------------------|------------------------------|-------------------|
|   |                              |                                | TENTATIVE<br>APPROVED        | FINAL<br>APPROVED |
| <b>REVENUES</b>                                 |                              |                                |                              |                   |
| TAXES   |                              |                                |                              |                   |
| Ad Valorem                                      | 112,866                      | 80,000                         | 50,000                       | 50,000            |
|   |                              |                                |                              |                   |
| INTERGOVERNMENTAL REVENUES                      |                              |                                |                              |                   |
|   |                              |                                |                              |                   |
| MISCELLANEOUS                                   |                              |                                |                              |                   |
| Interest Earnings                               | 27,610                       | 5,000                          | 4,000                        | 4,000             |
| Other   |                              |                                |                              | -                 |
| Subtotal  | 27,610                       | 5,000                          | 4,000                        | 4,000             |
| OTHER FINANCING SOURCES (specify)               |                              |                                |                              |                   |
| 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  | -                            | -                              | -                            | -                 |
| SUBTOTAL REVENUE ALL SOURCES                    | 140,476                      | 85,000                         | 54,000                       | 54,000            |
| BEGINNING FUND BALANCE                          | 548,104                      | 639,022                        | 673,243                      | 673,243           |
| TOTAL AVAILABLE RESOURCES                       | 688,580                      | 724,022                        | 727,243                      | 727,243           |
| <b>EXPENDITURES AND RESERVES</b>                |                              |                                |                              |                   |
| TAX ALLOCATION BONDS                            |                              |                                |                              |                   |
| Principal                                       | 36,000                       | 38,000                         | 38,000                       | 38,000            |
| Interest  | 12,174                       | 11,279                         | 10,344                       | 10,344            |
| Fiscal Agent Charges                            | 1,384                        | 1,500                          | 2,000                        | 2,000             |
| Payment refunded debt                           |                              |                                |                              |                   |
| Reserves - increase or (decrease)               | 90,918                       | 34,221                         | 3,656                        | 3,656             |
| Other (Specify)                                 |                              |                                |                              |                   |
| <b>TOTAL RESERVED (MEMO ONLY)</b>               | 639,022                      | 673,243                        | 676,899                      | 676,899           |
| ENDING FUND BALANCE                             | 639,022                      | 673,243                        | 676,899                      | 676,899           |
| TOTAL COMMITMENTS & FUND BALANCE                | 688,580                      | 724,022                        | 727,243                      | 727,243           |

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

- \* - 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 |           |           |
| List and Subtotal By Fund           | TYPE | TERM | AMOUNT OF  | DATE      | PAYMENT   | RATE     | OUTSTANDING | YEAR ENDING 06/30/26    |           | (9)+(10)  |
|                                     |      |      | ISSUE      |           | DATE      |          | BALANCE     | INTEREST                | PRINCIPAL | TOTAL     |
|                                     |      |      |            |           |           |          | 07/01/25    | PAYABLE                 | PAYABLE   |           |
| 2017 Tax Increment Bonds (Cabela's) | 10   | 18   | 655,000    | 30-Jun-17 | 29-Jun-35 | 2.46     | \$ 430,000  | \$ 10,344               | \$ 38,000 | \$ 48,344 |
|                                     |      |      |            |           |           |          |             |                         |           |           |
|                                     |      |      |            |           |           |          |             |                         |           |           |
|                                     |      |      |            |           |           |          |             |                         |           |           |
|                                     |      |      |            |           |           |          |             |                         |           |           |
|                                     |      |      |            |           |           |          |             |                         |           |           |
|                                     |      |      |            |           |           |          |             |                         |           |           |
|                                     |      |      |            |           |           |          |             |                         |           |           |
|                                     |      |      |            |           |           |          |             |                         |           |           |
|                                     |      |      |            |           |           |          |             |                         |           |           |
|                                     |      |      |            |           |           |          |             |                         |           |           |
|                                     |      |      |            |           |           |          |             |                         |           |           |
|                                     |      |      |            |           |           |          |             |                         |           |           |
|                                     |      |      |            |           |           |          |             |                         |           |           |
| TOTAL ALL DEBT SERVICE              |      |      | \$ 655,000 |           |           |          | \$ 430,000  | \$ 10,344               | \$ 38,000 | \$ 48,344 |