FOR SUBMITTAL TO
THE STATE OF NEVADA
DEPARTMENT OF TAXATION

JUNE 1, 2025

BUDGET

FINAL
2025/2026

RDA #2

Redevelopment
Agency

LocaliQ

Nevada/Utah

GANNETT

P.O. Box 632098, Cincinnati, OH 45263-2098

AFFIDAVIT OF PUBLICATION

Jennifer Gutierrez
City of Reno - Legals
1 E 1ST Street FL 2
Reno NV 89501

STATE OF WISCONSIN, COUNTY OF BROWN

Being first duly sworn, deposes and says: That as the legal clerk of the Reno Gazette-Journal, a daily newspaper of general circulation published in Reno, Washoe County, State of Nevada that the notice hereto annexed was Published in said newspapers in the issue:

05/07/2025

and that the fees charged are legal.
Sworn to and subscribed before on 05/07/2025

Legal Clerk

Notary, State of WI, County of Brown

8-21-26

My commission expires

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NICOLE JACOBS
Notary Public
State of Wisconsin

NOTICE OF PUBLIC HEARING ON THE TENTATIVE BUDGET OF THE CITY OF RENO AND THE REDEVELOPMENT AGENCY # 1 AND #2 OF THE CITY OF RENO FOR THE 2025/2026 FISCAL YEAR

NOTICE IS hereby given in accordance with NRS 354.596 to the public in general that the City Council will hold a public hearing on the Tentative budget of the City of Reno and the Redevelopment Agency #1 and #2 of the City of Reno for the 2025/2026 fiscal year on May 21, 2025 beginning at 10:00 a.m. in the Council Chambers at 1 East First Street, Reno, Nevada. The Tentative Budgets have been prepared in detail and on appropriate forms as prescribed by the Nevada Department of Taxation. Copies are available for public viewing at the City Clerk's Office and the City Manager's Department in City Hall and at the Washoe County Clerk's Office. Written and oral comments are invited and can be presented at the Council meeting or filed with the City Clerk.

MIKKI HUNTSMAN, CITY CLERK AND CLERK OF THE CITY COUNCIL

No.11280491 May 7, 2025

REDEVELOPMENT AGENCY
RESOLUTION NO. 273

RESOLUTION ADOPTING FISCAL YEAR 2025/26 FINAL BUDGET OR THE REDEVELOPMENT AGENCY #2 OF CITY OF RENO, NEVADA.

WHEREAS, the proposed FY 2025/26 Budget has been submitted to the Redevelopment Agency Board of the City of Reno, Nevada for its considerations; and,

WHEREAS, upon due and proper notice, published in accordance with the law, said proposed budgets were open for inspection by the public at various designated places, a public hearing was held on May 21, 2025, and interested persons were given the opportunity to comment on the proposed budgets and,

WHEREAS, in accordance with City Council Resolution No. 7809 and Reno Redevelopment Agency Resolution No. 216, Nevada Land, SK Baseball, Agency and the City of Reno have agreed to settle outstanding claims, restructure financing agreements, and make certain annual payments on the terms and conditions set forth in a Settlement and Restructuring Agreement (Reno Aces Stadium) dated January 30, 2013,

NOW THEREFORE, BE IT RESOLVED by the Redevelopment Agency of the City of Reno, Nevada:

Section 1. That the Budget is hereby adopted as the Annual Final Budget of the Redevelopment Agency #2 of the City of Reno, Nevada for FY 2025/26.

Section 2. That staff is hereby directed to file said Budget with the State Department of Taxation pursuant to NRS 354.598.

Upon motion of Agency Board Member Schieve, seconded by Agency Board Member Reese, the foregoing resolution was adopted this 21st day of May, 2025, by the following vote of the Board:

AYES: Schieve, Reese, Taylor, Duerr, Martinez, Ebert, Anderson
NAYS: None
ABSTAIN: None ABSENT: None

APPROVED this 21st day of May, 2025.

FOR
HILLARY L. SCHIEVE
REDEVELOPMENT AGENCY BOARD CHAIR

ATTEST:
MIKKI HUNTSMAN
REDEVELOPMENT AGENCY SECRETARY

CITY OF RENO CORPORATE SEAL WASHOE COUNTY, NEVADA

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

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 V. Van Buren

Dated: 05/21/25

APPROVED BY THE GOVERNING BOARD

HILLARY L. SCHIEVE, MAYOR

KATHLEEN TAYLOR, VICE MAYOR

MIGUEL MARTINEZ, WARD 3

BRANDI ANDERSON, WARD 6

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

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 PRIOR YEAR ENDING 6/30/24	ESTIMATED CURRENT YEAR ENDING 6/30/25	BUDGET YEAR 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

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	2.5489	608,942,742	15,521,342	2.5489	15,521,342	5,301,821	10,219,521
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**	2.5489						
N. Debt	0.3459	608,942,742	2,106,333	0.3459	2,106,333	2,056,333	50,000
O. TOTAL M AND N	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 - ESTIMATED REVENUES & OTHER RESOURCES - GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS & TAX SUPPORTED PROPRIETARY FUND TYPES

Buidget for Fiscal Year Ending 6/30/26

Budget Summary for REDEVELOPMENT AGENCY #2 OF THE CITY OF RENO, NEVADA
(Local Government)

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS FUND NAME	BEGINNING FUND BALANCES (1)	CONSOLIDATED TAX REVENUE (2)	PROPERTY TAX REQUIRED (3)	TAX RATE (4)	OTHER REVENUE (5)	OTHER FINANCING SOURCES OTHER THAN TRANSFERS IN (6)	OPERATING TRANSFERS IN (7)	TOTAL (8)
General	15,411,065	0	10,219,521	2.5489	150,000	0	0	25,780,586
DEBT SERVICE	673,243	0	50,000	0.3459	4,000	0	0	727,243
Subtotal Governmental Fund Types, Expendable Trust Funds	16,084,308	0	10,269,521	2.8948	154,000	0	0	26,507,829
PROPRIETARY FUNDS								
	XXXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX
	XXXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX
	XXXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX
	XXXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX
	XXXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX
Subtotal Proprietary Funds	XXXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Buidget for Fiscal Year Ending 6/30/26

Budget Summary for REDEVELOPMENT AGENCY #2 OF THE CITY OF RENO, NEVAD
(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	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 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

*** Capital Outlay must agree with CIP.

	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	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
Reimbursment 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
EXPENDITURES BY ACTIVITY				
AND FUNCTION				
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

	PRIOR YEAR ENDING 6/30/24	CURRENT YEAR ENDING 6/30/25	BUDGET YEAR ENDING 6/30/2026 TENTATIVE APPROVED	BUDGET YEAR ENDING 6/30/2026 FINAL APPROVED
REVENUES				
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
EXPENDITURES AND RESERVES				
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)				
TOTAL RESERVED (MEMO ONLY)	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)
								REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/26		(9)+(10)
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	INTEREST PAYABLE	PRINCIPAL PAYABLE	TOTAL
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

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

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