

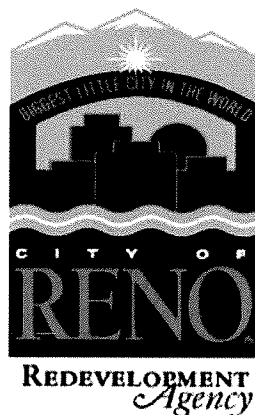
FOR SUBMITTAL TO
THE STATE OF NEVADA
DEPARTMENT OF TAXATION

JUNE 1, 2015

BUDGET

FINAL
2015/2016

Redevelopment Agency #1



Nevada Department of Taxation
Capital Complex
1550 East College Parkway, Suite 115
Carson City, Nevada 89706

The Redevelopment Agency #1 of the City of Reno, Nevada herewith submits its FINAL budget for the fiscal year ending June 30, 2016.

This budget contains four (4) funds, including debt service, requiring property tax revenues totaling \$0.

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 four (4) governmental type funds with estimated expenditures of \$3,779,310.


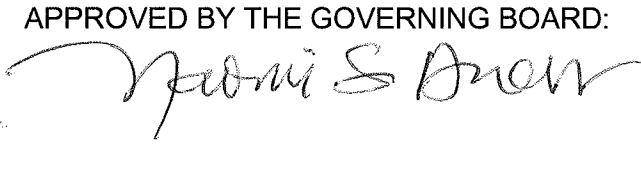
Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.596 (Local Government Budget Act).

CERTIFICATION:

I, Kate Thomas, Assistant City Manager
Certify that all applicable funds and
Financial operations of this Local
Government are listed herein.

Signed: 

APPROVED BY THE GOVERNING BOARD:


SCHEDULED PUBLIC HEARING

Date and Time: Tuesday May 19, 2015: 1:30 p.m.

Place: Council Chambers, 1 East First Street, Reno, Nevada

Publication Date: May 10, 2015

**REDEVELOPMENT AGENCY #1
OF THE CITY OF RENO, NEVADA
2015/2016 FINAL BUDGET**

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**REDEVELOPMENT AGENCY #1
OF THE CITY OF RENO, NEVADA
2015/2016 FINAL BUDGET**

BUDGET MESSAGE

The 2015/2016 Final Budget for the Reno Redevelopment Agency #1 General Fund includes total revenues of \$608,500, total expenditures of \$871,300. 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 for all funds estimated at a level needed and from available information.

There is a settlement agreement between the Redevelopment Agency and Washoe County that includes repayment of property tax dollars from prior years that should have been paid to the Agency. The property tax amount estimated in the Debt Service Fund budget reflects those payments that come due in 2015/2016. The schedule S3 includes only the property tax that will be assessed for 2015/2016. In addition Washoe County has to pay to the Agency a base amount of taxes, according to the settlement agreement these funds will be paid on the final distribution of the year. Since it is paid at the end of the year these funds are being shown as other income in the 2015/2016 projected budget.

The Agency's assessed valuation for 2015/2016 is \$34,730,321, which is approximately 69% higher than the prior year valuation of \$23,946,123. The property tax rate is \$3.1058 per \$100 of assessed valuation.

The Agency currently holds property for re-sale, which is reflected in the beginning and ending fund balances.

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/14	ESTIMATED CURRENT YEAR ENDING 06/30/15	BUDGET YEAR ENDING 06/30/16
General Government			
Judicial			
Public Safety			
Public Works	0	0	0
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	0	0	0
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	0	0	0

POPULATION (AS OF JULY 1)	NOT APPLICABLE		
SOURCE OF POPULATION ESTIMATE*			
Assessed Valuation (Secured and Unsecured Only)	13,371,092	23,946,123	34,730,321
Net Proceeds of Mines			
TOTAL ASSESSED VALUE			
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds	3.0580	3.0580	3.0580
Enterprise Fund			
Other			
TOTAL TAX RATE	3.0580	3.0580	3.0580

* 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 2015-2016

	(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							
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							
N. Debt	3.058	34,730,321	1,062,053	3.058	1,062,053	(766,719)	295,334
O. TOTAL M AND N							

(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.

REVENUES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/16	
	ACTUAL PRIOR YEAR ENDING 41,820	ESTIMATED CURRENT YEAR ENDING 42,185	TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
TAXES				
Ad Valorem				
INTERGOVERNMENTAL REVENUES				
Motor Vehilce Privelege Tax	128,024	128,024	128,024	128,024
MISCELLANEOUS				
Interest Earnings	2,346	600	0	0
Reimbursment and Restitution	156,516	0	0	0
Rent and Royalties	490,452	500,000	500,000	500,000
Other	117,916	108,500	108,500	108,500
Subtotal	767,230	609,100	608,500	608,500
OTHER FINANCING SOURCES (specify)				
Property Sales				
Operating Transfers In (Schedule T)				
Subtotal	0	0	0	0
SUBTOTAL REVENUE ALL SOURCES	895,254	737,124	736,524	736,524
BEGINNING FUND BALANCE	1,648,848	1,806,341	1,504,289	1,504,289
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	1,648,848	1,806,341	1,504,289	1,504,289
TOTAL AVAILABLE RESOURCES	2,544,102	2,543,465	2,240,813	2,240,813

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

EXPENDITURES BY ACTIVITY AND FUNCTION				
PUBLIC WORKS				
Salaries and Wages				
Employee Benefits				
Services & Supplies	737,761	885,300	871,300	871,300
Capital Outlay				
TOAL EXPENDITURES-ALL FUNCTIONS	737,761	885,300	871,300	871,300
OTHER FINANCING USES				
Baseball Obligation				
Operating Transfers Out				
RDA 1 Debt Service		153,876	30,000	30,000
Subtotal	0	153,876	30,000	30,000
TOTAL EXPENDITURES AND OTHER USES	737,761	1,039,176	901,300	901,300
ENDING FUND BALANCE	1,806,341	1,504,289	1,339,513	1,339,513
TOTAL COMMITMENTS & FUND BALANCE	2,544,102	2,543,465	2,240,813	2,240,813

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

REVENUES				
TAXES				
Ad Valorem	2,680,310	1,666,053	295,334	295,334
Ad Valorem- RDA Settlement Agreement	725,166	0	1,704,101	1,704,101
INTERGOVERNMENTAL REVENUES				
MISCELLANEOUS				
Interest Earnings	2,035	0	0	0
Other	0	0	0	0
Subtotal	2,035	0	0	0
OTHER FINANCING SOURCES (specify)				
Property Sales				
Operating Transfers In (Schedule T)				
RDA #1 General Fund	0	153,876	30,000	30,000
Subtotal	0	153,876	30,000	30,000
SUBTOTAL REVENUE ALL SOURCES	3,407,511	1,819,929	2,029,435	2,029,435
BEGINNING FUND BALANCE	4,792,518	5,286,554	4,190,723	4,190,723
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	4,792,518	5,286,554	4,190,723	4,190,723
TOTAL AVAILABLE RESOURCES	8,200,029	7,106,483	6,220,158	6,220,158
EXPENDITURES AND RESERVES				
TAX ALLOCATION BONDS				
Principal	1,445,000	1,520,000	1,590,000	1,590,000
Interest	1,459,885	1,385,760	1,308,010	1,308,010
Fiscal Agent Charges	8,590	10,000	10,000	10,000
Reserves - increase or (decrease)	-494,036	1,095,831		
Other (Specify)				
TOTAL RESERVED (MEMO ONLY)	5,286,554	4,190,723	3,312,148	3,312,148
ENDING FUND BALANCE	5,286,554	4,190,723	3,312,148	3,312,148
TOTAL COMMITMENTS & FUND BALANCE	8,200,029	7,106,483	6,220,158	6,220,158

REDEVELOPMENT AGENCY #1 OF THE CITY OF RENO, NEVADA
SCHEDULE 2
FUND-RDA #1 - DEBT SERVICE

REVENUES				
TAXES				
Ad Valorem				
INTERGOVERNMENTAL REVENUES				
Motor Vehicle Privilege Tax	0	0	0	0
MISCELLANEOUS				
Interest Earnings	0	0	0	0
Reimbursement and Restitution	0	0	0	0
Rent and Royalties	0	0	0	0
Other	0	0	0	0
Subtotal	0	0	0	0
OTHER FINANCING SOURCES (specify)				
Property Sales				
Operating Transfers In (Schedule T)				
Subtotal	0	0	0	0
SUBTOTAL REVENUE ALL SOURCES	0	0	0	0
BEGINNING FUND BALANCE	3,268	0	0	0
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	3,268	0	0	0
TOTAL AVAILABLE RESOURCES	3,268	0	0	0
EXPENDITURES BY ACTIVITY AND FUNCTION				
PUBLIC WORKS				
Salaries and Wages				
Employee Benefits				
Services & Supplies	0	0	0	0
Capital Outlay				
TOAL EXPENDITURES-ALL FUNCTIONS	0	0	0	0
OTHER FINANCING USES				
Baseball Obligation				
Operating Transfers Out				
RDA 1 Debt Service	3,266	0	0	
Subtotal	3,266	0	0	0
TOTAL EXPENDITURES AND OTHER USES	3,266	0	0	0
ENDING FUND BALANCE	0	0	0	0
TOTAL COMMITMENTS & FUND BALANCE	3,266	0	0	0

REDEVELOPMENT AGENCY #1 OF THE CITY OF RENO, NEVADA
SCHEDULE B
FUND-RDA #1 - FIRE STATION RELOCATION CAPITAL PROJECTS

ALL EXISTING OR PROPOSED
GENERAL OBLIGATION BONDS, REVENUE BONDS,
MEDIUM-TERM FINANCING, CAPITAL LEASES AND
SPECIAL ASSESSMENT BONDS

- * - Type
- | | |
|-----------------------------------|--|
| 1 - General Obligation Bonds | 6 - Medium-Term Financing - Lease Purchase |
| 2 - G.O. Revenue Supported Bonds | 7 - Capital Leases |
| 3 - G.O. Special Assessment Bonds | 8 - Special Assessment Bonds |
| 4 - Revenue Bonds | 9 - Mortgages |
| 5 - Medium-Term Financing | 10 - Other Tax Allocation |
| | 11 - Proposed (Specify Type) |

(1) NAME OF BOND OR LOAN List and Subtotal By Fund	(2) *	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMENT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 7/1/2016	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/16		(11) (9)+(10) TOTAL
								INTEREST PAYABLE	PRINCIPAL PAYABLE	
1998 TAX ALLOCATION BONDS SERIES F	10	19	22,685,000	1-Jun-98	1-Sep-17	4.5-5.25	\$5,890,000.00	\$178,750.00	\$1,590,000.00	\$1,768,750.00
2007 TAX ALLOCATION BONDS SERIES A	10	16	4,000,000	31-Jan-07	1-Jun-23	6.10	\$4,000,000.00	\$244,000.00	\$0.00	\$244,000.00
2007 TAX ALLOCATION BONDS SERIES B	10	20	4,000,000	31-Jan-07	1-Jun-27	5.00	\$4,000,000.00	\$200,000.00	\$0.00	\$200,000.00
2007 TAX ALLOCATION BONDS SERIES C	10	20	12,690,000	31-Jan-07	1-Jun-27	5.40	\$12,690,000.00	\$685,260.00	\$0.00	\$685,260.00
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
TOTAL ALL DEBT SERVICE			43,375,000				26,580,000	1,308,010	1,590,000	2,898,010

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

SCHEDULE C-1 - INDEBTEDNESS
Budget Fiscal Year 2015-2016

TRANSFERS IN				TRANSFERS OUT		
FUND TYPE	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT
GENERAL FUND				Debt Service	7	30,000
SUBTOTAL						
DEBT SERVICE	General Fund	6	30,000			
SUBTOTAL			30,000			

REDEVELOPMENT AGENCY #1 OF THE CITY OF RENO, NEVADA
(Local Government)

SCHEDULE T - TRANSFER RECONCILIATION

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Publishers of

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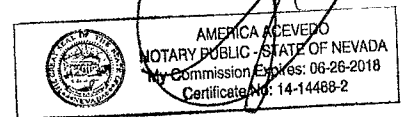
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STATE OF NEVADA
COUNTY OF WASHOE

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 referenced below has published in each regular and entire issue of said newspaper between the dates: **5/10/2015 - 5/10/2015**, for exact publication dates please see last line of Proof of Publication below.

Subscribed and sworn to before me

Signed: _____



Proof of Publication

NOTICE OF PUBLIC HEARING ON THE TENTATIVE BUDGET OF THE CITY OF RENO FOR THE 2016 FISCAL YEAR NOTICE IS hereby given in accordance with NRS 354.596 to the public in general, to the local media and to the senior, handicapped and minority citizens that the City Council will hold a public hearing on the Tentative budget of the City of Reno for the 2016 fiscal year on May 19, 2015 beginning at 2:00 p.m. in the Council Chambers at 1 East First Street, Reno, Nevada. The Tentative Budget has been prepared in such 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. NOTICE OF PUBLIC HEARING ON THE TENTATIVE BUDGET OF THE REDEVELOPMENT AGENCY #1 and #2 OF THE CITY OF RENO FOR FISCAL YEAR 2016 NOTICE IS hereby given in accordance with NRS 354.596 and NRS 279.612 to the public in general, to the local media and to the senior, handicapped and minority citizens that the Redevelopment Agency will hold a public hearing on the Tentative budget of the Redevelopment Agency #1 and #2 of the City of Reno for the 2016 fiscal year on May 19, 2015 beginning at 2:00 p.m. in the Council Chambers at 1 East First Street, Reno,

Nevada. The Tentative Budget has been prepared in such 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. Ashley Turney, City Clerk City of Reno No. 56251 May 10, 2015

**NOTICE OF PUBLIC HEARING ON THE TENTATIVE
BUDGET OF THE CITY OF RENO FOR THE
2016 FISCAL YEAR**

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**NOTICE OF PUBLIC HEARING ON THE TENTATIVE
BUDGET OF THE REDEVELOPMENT AGENCY #1 and
#2 OF THE CITY OF RENO FOR FISCAL YEAR 2016**

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Ashley Turney, City Clerk
City of Reno

No. 56251

May 10, 2015