

FOR SUBMITTAL TO
THE STATE OF NEVADA
DEPARTMENT OF TAXATION

MAY 25, 2016

BUDGET

FINAL
2016/2017

RDA #2



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

The Redevelopment Agency #2 of the City of Reno, Nevada herewith submits its FINAL budget for the fiscal year ending June 30, 2017.

This budget contains two (2) funds, requiring property tax revenues totaling \$0.

This budget contains two (2) governmental type funds with estimated expenditures of \$930,575.

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, Jill Olsen, Assistant Finance Director,
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 25, 2016, 1:00 p.m.

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

Publication Date: May 15, 2016

**REDEVELOPMENT AGENCY #2
OF THE CITY OF RENO, NEVADA
2016/2017 FINAL BUDGET**

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**REDEVELOPMENT AGENCY #2
OF THE CITY OF RENO, NEVADA
2016/2017 FINAL BUDGET**

BUDGET MESSAGE

The 2016/2017 Final Budget for the Reno Redevelopment Agency #2 includes total revenues of \$931,361 and total expenditures of \$931,361. 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.

The Agency's assessed valuation for 2016/2017 is 36,840,119, which is 108% higher than the prior year. The property tax rate is \$3.058 per \$100 of assessed valuation. However, because the total assessed valuation of properties within Redevelopment #2 are still below the base, the Agency is not projected to receive any revenues from property taxes in Fiscal Year 2016/2017.

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/15	ESTIMATED CURRENT YEAR ENDING 6/30/16	BUDGET YEAR ENDING 6/30/17
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)	17,427,089	17,742,139	36,840,119
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 #2 OF THE CITY OF RENO, NEVADA
(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

Page: _____1
Form 4
41,963

PROPERTY TAX RATE AND REVENUE RECONCILIATION

	(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. SCORT Loss (NRS 354.59813)							
J. Other:							
K. Other:							
L. SUBTOTAL LEGISLATIVE OVERRIDES							
M. SUBTOTAL A, C, L							
N. Debt	3.058	36,840,119	1,126,571	3.058	1,126,571	1,126,571	0
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.

	PRIOR YEAR ENDING 6/30/15	CURRENT YEAR ENDING 6/30/16	BUDGET YEAR ENDING 6/30/2017	
			TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
TAXES				
Ad Valorem				
INTERGOVERNMENTAL REVENUES				
MISCELLANEOUS				
Interest Earnings	9	4	0	0
Reimbursement and Restitution	0	0	0	0
Other	0	0	0	0
Subtotal	9	4	0	0
OTHER FINANCING SOURCES (specify)				
Property Sales				
Operating Transfers In (Schedule T)				
Subtotal	0	0	0	0
SUBTOTAL REVENUE ALL SOURCES	9	4	0	0
BEGINNING FUND BALANCE	2,637	2,646	786	786
TOTAL AVAILABLE RESOURCES	2,646	2,650	786	786
EXPENDITURES BY ACTIVITY				
AND FUNCTION				
PUBLIC WORKS				
Salaries and Wages				
Employee Benefits				
Services & Supplies	0	1,864	0	0
Capital Outlay				
TOAL EXPENDITURES-ALL FUNCTIONS	0	1,864	0	0
Operating Transfers Out				
RDA 1 Debt Service		0	0	
Subtotal	0	0	0	0
TOTAL EXPENDITURES AND OTHER USES	0	1,864	0	0
ENDING FUND BALANCE	2,646	786	786	786
TOTAL COMMITMENTS & FUND BALANCE	2,646	2,650	786	786

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

	PRIOR YEAR ENDING 6/30/15	CURRENT YEAR ENDING 6/30/16	BUDGET YEAR ENDING 6/30/2017	
			TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
TAXES				
Ad Valorem	(32,604)	32,941	0	0
INTERGOVERNMENTAL REVENUES				
MISCELLANEOUS				
Interest Earnings	1,093	87	0	0
Other	850,000	850,000	909,230	909,230
Subtotal	851,093	850,087	909,230	909,230
OTHER FINANCING SOURCES (specify)				
Property Sales				
Operating Transfers In (Schedule T)				
RDA #1 General Fund	0	0	0	0
City of Reno General Fund	0	0	0	0
RDA #1 Fire Station Relocation Capital Projects	0	0	0	0
Subtotal	0	0	0	0
SUBTOTAL REVENUE ALL SOURCES	818,489	883,028	909,230	909,230
BEGINNING FUND BALANCE	183,615	71,492	21,345	21,345
TOTAL AVAILABLE RESOURCES	1,002,104	954,520	930,575	930,575
EXPENDITURES AND RESERVES				
TAX ALLOCATION BONDS				
Principal	635,000	640,000	640,000	640,000
Interest	98,468	111,925	72,588	72,588
Fiscal Agent Charges	197,145	181,250	217,987	217,987
Reserves - increase or (decrease)	112,123	50,147	21,345	21,345
Other (Specify)				
TOTAL RESERVED (MEMO ONLY)	71,492	21,345	0	0
ENDING FUND BALANCE	71,492	21,345	0	0
TOTAL COMMITMENTS & FUND BALANCE	1,002,104	954,520	930,575	930,575

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

RENO NEWSPAPERS INC
Publishers of
Reno Gazette-Journal
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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 date: 05/13/2016 - 05/13/2016, for exact publication dates please see last line of Proof of Publication below.

Subscribed and sworn to before me

Signed: _____

Kim Bird



NOTICE OF PUBLIC HEARING ON THE TENTATIVE BUDGET OF THE REDEVELOPMENT AGENCY #1 and #2 OF THE CITY OF RENO FOR THE 2016/2017 FISCAL YEAR NOTICE IS hereby given

Publish Dates:
05/13/16

NOTICE OF PUBLIC HEARING ON THE TENTATIVE BUDGET OF THE REDEVELOPMENT AGENCY #1 and #2 OF THE CITY OF RENO FOR THE 2016/2017 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 Redevelopment Agency #1 and #2 of the City of Reno for the 2016/2017 fiscal year on May 25, 2016 beginning at 1:00 p.m. in the Council Chambers at 1 East First Street, Reno, Nevada. The Tentative Budget has 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.

ASHLEY TURNEY, CITY CLERK, CITY OF RENO

No 1255784

May 13, 2016