

FOR SUBMITTAL TO
THE STATE OF NEVADA
DEPARTMENT OF TAXATION

JUNE 1, 2017

BUDGET

FINAL
2017/2018

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, 2018.

This budget contains two (2) funds, requiring property tax revenues totaling \$65,379.

This budget contains two (2) governmental type funds with estimated expenditures of \$851,500

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: Wednesday May 24, 2017, 1:00 p.m.

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

Publication Date: May 16, 2017

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**REDEVELOPMENT AGENCY #2
OF THE CITY OF RENO, NEVADA
2017/2018 FINAL BUDGET**

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**REDEVELOPMENT AGENCY #2
OF THE CITY OF RENO, NEVADA
2017/2018 FINAL BUDGET**

BUDGET MESSAGE

The 2017/2018 Final Budget for the Reno Redevelopment Agency #2 includes total revenues of \$916,174 and total expenditures of \$916,174. 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 2017/2018 is \$54,200,128, which is 47% higher than the prior year. The property tax rate is \$2.8981 per \$100 of assessed valuation.

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/16	ESTIMATED CURRENT YEAR ENDING 6/30/17	BUDGET YEAR ENDING 6/30/18
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)	17,742,139	36,840,119	54,200,128
Net Proceeds of Mines			
TOTAL ASSESSED VALUE			
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds	3.0580	2.8981	2.8981
Enterprise Fund			
Other			
TOTAL TAX RATE	3.0580	2.8981	2.8981

* 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 2017/2018

	(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	2.8981	54,200,128	1,570,774	2.8981	1,570,774	(1,505,395)	65,379
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 6/30/16	CURRENT YEAR ENDING 6/30/17	BUDGET YEAR ENDING 6/30/2018	
			TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
TAXES				
Ad Valorem				
INTERGOVERNMENTAL REVENUES				
MISCELLANEOUS				
Interest Earnings	13	0	0	0
Reimbursement and Restitution	0	0	0	0
Other	0	0	0	0
Subtotal	13	0	0	0
OTHER FINANCING SOURCES (specify)				
Property Sales				
Operating Transfers In (Schedule T)				
Subtotal	0	0	0	0
SUBTOTAL REVENUE ALL SOURCES	13	0	0	0
BEGINNING FUND BALANCE	2,646	795	795	795
TOTAL AVAILABLE RESOURCES	2,659	795	795	795
EXPENDITURES BY ACTIVITY AND FUNCTION				
PUBLIC WORKS				
Salaries and Wages				
Employee Benefits				
Services & Supplies	1,863	0	0	0
Capital Outlay				
TOAL EXPENDITURES-ALL FUNCTIONS	1,863	0	0	0
Operating Transfers Out				
RDA 1 Debt Service		0	0	
Subtotal	0	0	0	0
TOTAL EXPENDITURES AND OTHER USES	1,863	0	0	0
ENDING FUND BALANCE	795	795	795	795
TOTAL COMMITMENTS & FUND BALANCE	2,659	795	795	795

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

	PRIOR YEAR ENDING 6/30/16	CURRENT YEAR ENDING 6/30/17	BUDGET YEAR ENDING 6/30/2018	
			TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
TAXES				
Ad Valorem	32,949	0	76,222	65,379
INTERGOVERNMENTAL REVENUES				
MISCELLANEOUS				
Interest Earnings	162	0	0	0
Other	850,000	850,000	850,000	850,000
Subtotal	850,162	850,000	850,000	850,000
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	883,110	850,000	926,222	915,379
BEGINNING FUND BALANCE	71,492	21,427	19,927	0
TOTAL AVAILABLE RESOURCES	954,602	871,427	946,149	915,379
EXPENDITURES AND RESERVES				
TAX ALLOCATION BONDS				
Principal	640,000	600,000	640,000	600,000
Interest	91,044	33,263	58,910	22,185
Fiscal Agent Charges	202,131	238,164	229,315	229,315
Reserves - increase or (decrease)	(50,065)	(21,427)	(2,003)	63,879
Other (Specify)				
TOTAL RESERVED (MEMO ONLY)	21,427	0	17,924	63,879
ENDING FUND BALANCE	21,427	0	17,924	63,879
TOTAL COMMITMENTS & FUND BALANCE	954,602	871,427	946,149	915,379

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

RENO NEWSPAPERS INC
Publishers of
Reno Gazette-Journal
955 Kuenzli St - P.O. Box 22,000 - Reno, NV 89520 - 775.788.6200
Legal Advertising Office 775.788.6394

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RENO, NV 89501
Attn:

Customer Acct# REN-315603
PO# 2017/2018 BUDGET
Ad# 0002134129
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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: 05/16/2017 - 05/16/2017, for exact publication dates please see last line of Proof of Publication below.

Subscribed and sworn to before me

Signed: _____



NOTICE OF PUBLIC HEARING ON THE TENTATIVE BUDGET OF THE REDEVELOPMENT AGENCY #1 and #2 OF THE CITY OF RENO FOR THE 2017/2018 FISCAL YEAR NOTICE IS hereby given

Publish Dates:

05/16/17

NOTICE OF PUBLIC HEARING ON THE TENTATIVE BUDGET OF THE REDEVELOPMENT AGENCY #1 and #2 OF THE CITY OF RENO FOR THE 2017/2018 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 2017/2018 fiscal year on May 24, 2017 beginning at 1:00 pm 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 2134129

May 16, 2017