



Redevelopment Agency  
of the City of Sparks  
Area 1  
2020-2021  
Final Budget



June 1, 2020

Nevada Department of Taxation  
1550 College Parkway, Suite 115  
Carson City, NV 89706-7921

The **Redevelopment Agency of the City of Sparks - Area 1** herewith submits the **FINAL** budget for the fiscal year ending **June 30, 2021**.

This budget contains **2** funds, including Debt Service, requiring property tax revenues totaling **\$3,440,000**

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 N/A. If the final computation requires, the tax rate will be lowered.

This budget contains **2** governmental type funds with estimated expenditures of **\$3,369,567** and **0** proprietary funds with estimated expenses of **\$0**.

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 Jeff Cronk, CPA  
(Printed Name)  
Chief Financial Officer  
(Title)

certify that all applicable funds and financial operations of this Local Government are listed herein

Signed \_\_\_\_\_

Dated: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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SCHEDULED PUBLIC HEARING:

Date and Time: **May 26, 2020, 2:00 pm**

Publication Date May 14, 2020

Place: City of Sparks Council Chambers, 745 Fourth St, Sparks, NV

# Redevelopment Agency of the City of Sparks - Area 1

## 2020-2021 FINAL Budget

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# Redevelopment Agency of the City of Sparks - Area 1 Budget Message - FINAL Fiscal Year 2020/2021 (FY21)

This message is intended to convey the underlying assumptions used in the preparation of this document so that elected officials, City staff and other interested parties may have a brief summary of the Redevelopment Agency Area 1's (RA1) FY21 budget process.

## Combined Fund Overview

The following table provides a snapshot of the projected fiscal outcomes for the current and next fiscal years and provides a comparison to FY19 actual results. This look combines the operating and debt service funds to give an overall view of the entire Redevelopment Agency Area 1.

### Redevelopment Area 1 - Summary of Revenues, Expenses & Fund Balance

|                               | FY19 Actuals | FY20 Estimates   | FY21 Budget |
|-------------------------------|--------------|------------------|-------------|
| Property Tax Revenues         | 3,098        | 3,330            | 3,440       |
| Other Revenue                 | 312          | 275              | 265         |
| Debt Service                  | (\$2,587)    | (\$4,768)        | (\$2,476)   |
| Other Expenditures            | (\$673)      | (\$1,492)        | (\$1,192)   |
| <b>Change in Fund Balance</b> | <b>150</b>   | <b>(\$2,655)</b> | <b>37</b>   |
| Beginning Fund Balance        | 5,080        | 5,230            | 2,575       |
| Ending Fund Balance           | 5,230        | 2,575            | 2,612       |
| <i>Less Bond Reserves</i>     | (\$3,486)    | (\$2,385)        | (\$2,325)   |
| Unrestricted Fund Balance     | 1,744        | 190              | 287         |

All figures shown in \$000's

## REVENUES

For operating and debt service purposes, the effective tax rate in this budget document is \$3.1808 as stated in the FY20 publication titled "Property Tax Rates for Nevada Local Governments" (aka "The Red Book") which is published by the Department of Taxation each July, as this is the most current rate available. This rate includes reductions for amounts "carved out" after being levied and collected in accordance with the NRS 279.676 Section 1(c)(d) as added by SB312 from the 1997 Legislative session. These amounts relate to voter-approved bonds or overrides on or after the November 5, 1996 general election. The actual Redevelopment Area's effective tax rate is subject to change, as entities entitled to "carve outs" notify the department of Taxation. The following table details how the \$3.1808 rate was derived.

**Redevelopment Area Property Tax Rate (Per \$100 of assessed valuation)**

|   |                        |
|---|------------------------|
| <b>Total property tax rate</b>                | <b>\$3.6600</b>        |
| Less "Carve-outs"                             |                        |
| Washoe County Animal Services                 | (\$0.0300)             |
| Washoe County Debt                            | (\$0.0210)             |
| Local Government Tax Act of 1991 (Fair Share) | (\$0.0272)             |
| Washoe County School Debt                     | (\$0.3885)             |
| State of Nevada                               | (\$0.0125)             |
|   | <u>(\$0.4792)</u>      |
| <b>Redevelopment Property Tax Rate</b>        | <b><u>\$3.1808</u></b> |

Assessed value and estimated revenue information for the City's redevelopment districts was determined from information provided by the Department of Taxation as well as the Washoe County Assessor's and Treasurer's Office. Assessed value in Redevelopment Area 1 is expected to increase 31.3% in FY21 to \$165.5M.

Property tax revenues account for 93% of RA1 revenues. Property tax revenue, after abatements in FY21, is projected to increase 3.3% to \$3.4M.

**EXPENDITURES**

The majority of the expenditure budget in RA1 is slated for debt service. Looking forward, no General Fund subsidy should be needed to cover debt service through the termination of the Agency in 2023.

**ENDING FUND BALANCE**

Amounts budgeted as ending fund balances in Funds which receive ad valorem taxes are those amounts deemed appropriate for carrying on the activities of the Funds given cash flow requirements.

Per bond covenants, reserves in our Debt Service Fund (3301) exceed one year of debt requirements. This is attributable to capitalized interest and cash flow needs.

In light of the foregoing, the FY21 Final Budget for the Redevelopment Agency Area 1 of the City of Sparks is submitted to the Nevada State Department of Taxation in accordance with state statutes.

Respectfully submitted,



Jeff Cronk, CPA  
Chief Financial Officer

**Budget Summary for Redevelopment Agency of the City of Sparks - Area 1**  
**Schedule S-1**

|  | GOVERNMENTAL FUND TYPES AND<br>EXPENDABLE TRUST FUNDS |  |                                | PROPRIETARY<br>FUNDS<br>BUDGET YEAR<br>6/30/2021<br>(4) | TOTAL<br>(MEMO ONLY)<br>COLUMNS 3+4<br>(5) |
|--|---|--|--------------------------------|---|--|
|  | ACTUAL PRIOR<br>YEAR 06/30/19<br>(1)                  | ESTIMATED<br>CURRENT<br>YEAR 06/30/20<br>(2) | BUDGET<br>YEAR 06/30/21<br>(3) |   |  |
| REVENUES:  |   |  |                                |   |  |
| Property Taxes   | 3,097,923   | 3,330,000                                    | 3,440,000                      | 0   | 3,440,000                                  |
| Intergovernmental Revenues                               | 177,572   | 177,572                                      | 177,572                        | 0   | 177,572                                    |
| Charges for Services                                     | 0   | 0  | 0                              | 0   | 0  |
| Miscellaneous Revenue                                    | 134,041   | 97,000                                       | 87,000                         | 0   | 87,000                                     |
| <b>TOTAL REVENUES</b>                                    | <b>3,409,535</b>                                      | <b>3,604,572</b>                             | <b>3,704,572</b>               | <b>0</b>  | <b>3,704,572</b>                           |
| EXPENDITURES-EXPENSES:                                   |   |  |                                |   |  |
| Not Applicable   | 0   | 0  | 0                              | 0   | 0  |
| General Government                                       | 0   | 0  | 0                              | 0   | 0  |
| Culture and Recreation                                   | 0   | 0  | 0                              | 0   | 0  |
| Community Support  | 671,429   | 1,490,796                                    | 1,189,867                      | 0   | 1,189,867                                  |
| Intergovernmental  | 0   | 0  | 0                              | 0   | 0  |
| Debt Service   | 1,100   | 1,100  | 2,200                          | 0   | 2,200                                      |
| Principal  | 1,790,000   | 4,055,000                                    | 1,975,000                      | 0   | 1,975,000                                  |
| Interest   | 500,031   | 415,006                                      | 202,500                        | 0   | 202,500                                    |
| <b>TOTAL EXPENDITURES-EXPENSES</b>                       | <b>2,962,560</b>                                      | <b>5,961,903</b>                             | <b>3,369,567</b>               | <b>0</b>  | <b>3,369,567</b>                           |
| Excess of Revenues over (under)<br>Expenditures/Expenses | 446,975   | (2,357,331)                                  | 335,005                        | 0   | 335,005                                    |

**Budget Summary for Redevelopment Agency of the City of Sparks - Area 1**  
**Schedule S-1**

| GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS |  |                                |   |  |
|--|--|--------------------------------|---|--|
| ACTUAL PRIOR<br>YEAR 06/30/19<br>(1)               | ESTIMATED<br>CURRENT<br>YEAR 06/30/20<br>(2) | BUDGET<br>YEAR 06/30/21<br>(3) | PROPRIETARY<br>FUNDS<br>BUDGET YEAR<br>6/30/2021<br>(4) | TOTAL<br>(MEMO ONLY)<br>COLUMNS 3+4<br>(5) |
| OTHER FINANCING SOURCES (USES):                    |  |                                |   |  |
| Sale Of General Fixed Assets                       | 0  | 0                              | 0   | 0  |
| Operating Transfers (in)                           | 0  | 950,000                        | 0   | 0  |
| Operating Transfers (out)                          | (297,108)                                    | (1,247,962)                    | (298,280)   | 0  |
| <b>TOTAL OTHER FINANCING SOURCES (USES)</b>        | <b>(297,108)</b>                             | <b>(297,962)</b>               | <b>(298,280)</b>  | <b>0</b>                                   |
| Excess of Revenues and Other Sources over(under)   |  |                                |   |  |
| Expenditures and Other Uses <b>(Net Income)</b>    | 149,866                                      | (2,655,293)                    | 36,725  | 0  |
| FUND BALANCE JULY 1, BEGINNING OF YEAR:            |  |                                |   |  |
| Prior Period Adjustments                           | 0  | 0                              | 0   | 0  |
| Residual Equity Transfers                          |  |                                |   | XXXXXXXXXXXX                               |
| FUND BALANCE JUNE 30, END OF YEAR                  | 5,230,193                                    | 2,574,900                      | 2,611,626   | XXXXXXXXXXXX                               |
| <b>TOTAL ENDING FUND BALANCE</b>                   | <b>5,230,193</b>                             | <b>2,574,900</b>               | <b>2,611,626</b>  | <b>XXXXXXXXXXXX</b>                        |

## FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

|                          | ACTUAL<br>PRIOR YEAR<br>ENDING 06/30/19 | ESTIMATED<br>CURRENT YEAR<br>ENDING 06/30/20 | BUDGET YEAR<br>ENDING 06/30/21 |
|--------------------------|---|--|--------------------------------|
| General Government       |   |  |                                |
| Judicial                 |   |  |                                |
| Public Safety            |   |  |                                |
| Public Works             |   |  |                                |
| Culture and Recreation   |   |  |                                |
| Community Support        |   |  |                                |
| Total General Government | 0.0                                     | 0.0  | 0.0                            |
| Utilities                |   |  |                                |
| Hospitals                |   |  |                                |
| Transit Systems          |   |  |                                |
| Airports                 |   |  |                                |
| Other                    |   |  |                                |
| <b>TOTAL FTE's</b>       | <b>0.0</b>                              | <b>0.0</b>                                   | <b>0.0</b>                     |

| POPULATION (AS OF JULY 1)                                  | 96,928  | 100,140  | 102,543   |
|--|---|--|---|
| SOURCE OF POPULATION ESTIMATE*                             | Dept of Taxation-<br>FY 2019 Final<br>Revenue<br>Projections Part B | Dept of Taxation- FY<br>2020 Final Revenue<br>Projections Part B | Dept of Taxation-<br>FY 2021 Final<br>Revenue<br>Projections Part B |
| <b>Assessed Valuation (Secured and<br/>Unsecured Only)</b> | 113,456,316   | 126,095,991  | 165,525,104   |
| Net Proceeds of Mines                                      |   |  |   |
| <b>TOTAL ASSESSED VALUE</b>                                | <b>113,456,316</b>  | <b>126,095,991</b>   | <b>165,525,104</b>  |
| <b>TAX RATE</b>  |   |  |   |
| General Fund   |   |  |   |
| Special Revenue Funds                                      |   |  |   |
| Capital Projects Funds                                     | 0.5545  | 1.0234   | 1.4240  |
| Debt Service Funds   | 2.6293  | 2.1544   | 1.7568  |
| Enterprise Fund  |   |  |   |
| Other  |   |  |   |
| <b>TOTAL TAX RATE</b>                                      | <b>3.1838</b>   | <b>3.1778</b>  | <b>3.1808</b>   |

\*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

# PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2020-2021

|  | (1)<br>ALLOWED<br>TAX RATE | (2)<br>ASSESSED<br>VALUATION | (3)<br>ALLOWED<br>AD VALOREM<br>REVENUE<br>[(1) X (2)/100] | (4)<br>TAX RATE<br>LEVIED | (5)<br>TOTAL PREABATED<br>AD VALOREM<br>REVENUE<br>[(2)X(4)/100] | (6)<br>AD VALOREM<br>TAX<br>ABATEMENT<br>[(5)-(7)] | (7)<br>BUDGETED<br>AD VALOREM<br>REVENUE<br>WITH CAP |
|--|----------------------------|------------------------------|--|---------------------------|--|--|--|
| OPERATING RATE:<br>Table of Content<br>Revenue Limitations               | 1.4240                     | 165,525,104                  | 2,357,008  | 1.4240                    | 2,357,008  | 817,008  | 1,540,000  |
| B. PROPERTY TAX Outside<br>Revenue Limitations:<br>Net Proceeds of Mines |                            |                              |  |                           |  |  |  |
| VOTER APPROVED:<br>C. Voter Approved Overrides                           |                            |                              |  |                           |  |  |  |
| LEGISLATIVE OVERRIDES<br>D. Accident Indigent (NRS 428.185)              |                            |                              |  |                           |  |  |  |
| E. Medical 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>   | <b>1.4240</b>              | <b>165,525,104</b>           | <b>2,357,008</b>   | <b>1.4240</b>             | <b>2,357,008</b>   | <b>817,008</b>                                     | <b>1,540,000</b>                                     |
| N. Debt  | 1.7568                     | 165,525,104                  | 2,908,015  | 1.7568                    | 2,908,015  | 1,008,015  | 1,900,000  |
| O. <b>TOTAL M AND N</b>  | <b>3.1808</b>              | <b>165,525,104</b>           | <b>5,265,023</b>   | <b>3.1808</b>             | <b>5,265,023</b>   | <b>1,825,023</b>                                   | <b>3,440,000</b>                                     |

Note:

Final carveout rates for Redevelopment Areas 1 & 2 are subject to change per the State's final revenue projections

SCHEDULE A - ESTIMATED REVENUES & OTHER RESOURCES - GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS & TAX SUPPORTED PROPRIETARY FUND TYPES

Budget For Fiscal Year Ending June 30, 2021

Budget Summary for Redevelopment Agency of the City of Sparks - Area 1

| <b>GOVERNMENTAL FUNDS AND<br/>EXPENDABLE TRUST FUNDS</b>    | Beginning<br>Balances<br>(1) | Consolidated<br>Tax Revenue<br>(2) | Property Tax<br>Required<br>(3) | Tax Rate<br>(4) | Other Revenue<br>(5) | Other<br>Financing<br>Sources<br>Other Than<br>Transfers In<br>(6) | Operating<br>Transfers In<br>(7) | Total<br>(8) |
|---|------------------------------|------------------------------------|---------------------------------|-----------------|----------------------|--|----------------------------------|--------------|
| R/A Revolving   | 190,005                      | 0                                  | 1,540,000                       | 1.4240          | 45,000               | 0  | 0                                | 1,775,005    |
| R/A Tax Revenue Debt  | 2,384,895                    | 0                                  | 1,900,000                       | 1.7568          | 219,572              | 0  | 0                                | 4,504,467    |
| Subtotal Governmental Fund Types,<br>Expendable Trust Funds | 2,574,900                    | 0                                  | 3,440,000                       | 3.1808          | 264,572              | 0  | 0                                | 6,279,472    |
| <b>TOTAL ALL FUNDS</b>                                      | XXXXXXXXXX                   | 0                                  | 3,440,000                       | 3.1808          | XXXXXXXXXX           | XXXXXXXXXX   | XXXXXXXXXX                       | XXXXXXXXXX   |

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget For Fiscal Year Ending June 30, 2021

Budget Summary for Redevelopment Agency of the City of Sparks - Area 1

| <b>GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS</b>            | *  | Salaries and Wages<br>(1) | Employee Benefits<br>(2) | Supplies and Other Charges<br>**<br>(3) | Capital Outlay<br>***<br>(4) | Contingencies and Uses Other Than Operating Transfers Out<br>(5) | Operating Transfers Out<br>(6) | Ending Fund Balances<br>(7) | Total<br>(8)     |
|---|----|---------------------------|--------------------------|---|------------------------------|--|--------------------------------|-----------------------------|------------------|
| R/A Revolving   | CP | 17,047                    | 8,664                    | 164,156                                 | 1,000,000                    | 0  | 298,280                        | 286,858                     | 1,775,005        |
| R/A Tax Revenue Debt  | DS | 0                         | 0                        | 2,179,700                               | 0                            | 0  | 0                              | 2,324,767                   | 4,504,467        |
| <b>TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS</b> |    | <b>17,047</b>             | <b>8,664</b>             | <b>2,343,856</b>                        | <b>1,000,000</b>             | <b>0</b>   | <b>298,280</b>                 | <b>2,611,625</b>            | <b>6,279,472</b> |

\* FUND TYPES: SR - Special Revenue  
 CP - Capital Projects  
 DS - Debt Service  
 T - Expendable Trust

\*\* Include Debt Service Requirements in this column

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

| <u>REVENUES</u>                         | (1)                                      | (2)  | (3) (4)<br>Budget Year Ending 06/30/21 |                   |
|---|--|--|--|-------------------|
|   | ACTUAL PRIOR<br>YEAR ENDING<br>6/30/2019 | ESTIMATED<br>CURRENT<br>YEAR ENDING<br>6/30/2020 | TENTATIVE<br>APPROVED                  | FINAL<br>APPROVED |
| <b>Taxes</b>                            |  |  |  |                   |
| Real Property Taxes                     | 541,480                                  | 700,000  | 1,100,000                              | 1,100,000         |
| Personal Property Taxes                 | 351,443                                  | 430,000  | 440,000                                | 440,000           |
| <b>Total Taxes</b>                      | <b>892,923</b>                           | <b>1,130,000</b>                                 | <b>1,540,000</b>                       | <b>1,540,000</b>  |
| <b>Miscellaneous Revenue</b>            |  |  |  |                   |
| Interest Earned                         | 76,893                                   | 40,000   | 30,000                                 | 30,000            |
| Property Rentals                        | 16,200                                   | 15,000   | 15,000                                 | 15,000            |
| <b>Total Miscellaneous Revenue</b>      | <b>93,093</b>                            | <b>55,000</b>                                    | <b>45,000</b>                          | <b>45,000</b>     |
| <b>Total Revenue</b>                    | <b>986,016</b>                           | <b>1,185,000</b>                                 | <b>1,585,000</b>                       | <b>1,585,000</b>  |
| <b>Other Financing Sources(Specify)</b> |  |  |  |                   |
| Operating Transfers In (Schedule T)     |  |  |  |                   |
| <b>Total Other Financing Sources</b>    | <b>0</b>                                 | <b>0</b>   | <b>0</b>                               | <b>0</b>          |
| <b>Beginning Fund Balance</b>           | <b>1,726,286</b>                         | <b>1,743,764</b>                                 | <b>170,006</b>                         | <b>190,006</b>    |
| Prior Period Adjustment(s)              | 0  | 0  | 0                                      | 0                 |
| Residual Equity Transfers               | 0  | 0  | 0                                      | 0                 |
| <b>Total Beginning Fund Balance</b>     | <b>1,726,286</b>                         | <b>1,743,764</b>                                 | <b>170,006</b>                         | <b>190,006</b>    |
| <b>Total Resources</b>                  | <b>2,712,302</b>                         | <b>2,928,764</b>                                 | <b>1,755,006</b>                       | <b>1,775,006</b>  |

Redevelopment Agency of the City of Sparks - Area 1  
SCHEDULE B - Capital Projects Fund  
R/A Revolving (3401)

| <u>EXPENDITURES</u>                                  | (1)<br>ACTUAL PRIOR<br>YEAR ENDING<br>6/30/2019 | (2)<br>ESTIMATED<br>CURRENT<br>YEAR ENDING<br>6/30/2020 | (3) (4)<br>Budget Year Ending 06/30/21 |                   |
|--|---|---|--|-------------------|
|  |   |   | TENTATIVE<br>APPROVED                  | FINAL<br>APPROVED |
| <b>Community Support Function</b>                    |   |   |  |                   |
| Salaries And Wages                                   | 15,303  | 16,516  | 17,047                                 | 17,047            |
| Employee Benefits                                    | 7,770   | 8,435   | 8,664                                  | 8,664             |
| Services and Supplies                                | 121,590   | 47,576  | 50,108                                 | 70,108            |
| Non-discretionary Services & Supplies                | 74,941  | 106,589   | 94,048                                 | 94,048            |
| Capital Outlay                                       | 451,825   | 1,311,681   | 1,000,000                              | 1,000,000         |
| <b>Total Community Support Function</b>              | <b>671,429</b>                                  | <b>1,490,796</b>  | <b>1,169,867</b>                       | <b>1,189,867</b>  |
| <b>Total Expenditures</b>                            | <b>671,429</b>                                  | <b>1,490,796</b>  | <b>1,169,867</b>                       | <b>1,189,867</b>  |
| <b>Other Uses</b>                                    |   |   |  |                   |
| Contingency (not to exceed 3% of total expenditures) | 0   | 0   | 0                                      | 0                 |
| Operating Transfers Out (Schedule T)                 |   |   |  |                   |
| T/O to Debt Svc GO 1301                              | 297,108   | 297,962   | 298,280                                | 298,280           |
| T/O to R/A Tax Rev Debt 3301                         | 0   | 950,000   | 0                                      | 0                 |
| <b>Total Other Uses</b>                              | <b>297,108</b>                                  | <b>1,247,962</b>  | <b>298,280</b>                         | <b>298,280</b>    |
| <b>Ending Fund Balance</b>                           | <b>1,743,764</b>                                | <b>190,006</b>  | <b>286,859</b>                         | <b>286,859</b>    |
| <b>Total Commitments and Fund Balance</b>            | <b>2,712,302</b>                                | <b>2,928,764</b>  | <b>1,755,006</b>                       | <b>1,775,006</b>  |

Redevelopment Agency of the City of Sparks - Area 1  
SCHEDULE B - Capital Projects Fund  
R/A Revolving (3401)

| <u>REVENUES</u>                           | (1)                                      | (2)  | (3) (4)<br>BUDGET YEAR ENDING 06/30/21 |                   |
|---|--|--|--|-------------------|
|   | ACTUAL PRIOR<br>YEAR ENDING<br>6/30/2019 | ESTIMATED<br>CURRENT<br>YEAR ENDING<br>6/30/2020 | TENTATIVE<br>APPROVED                  | FINAL<br>APPROVED |
| <b><u>Taxes</u></b>                       |  |  |  |                   |
| Real Property Taxes                       | 2,205,000                                | 2,200,000  | 1,900,000                              | 1,900,000         |
| <b>Subtotal</b>                           | 2,205,000                                | 2,200,000  | 1,900,000                              | 1,900,000         |
| <b><u>Intergovernmental Revenues</u></b>  |  |  |  |                   |
| State Govmnt'l Services Tax (Formerly Mot | 177,572                                  | 177,572  | 177,572                                | 177,572           |
| <b>Subtotal</b>                           | 177,572                                  | 177,572  | 177,572                                | 177,572           |
| <b><u>Miscellaneous Revenue</u></b>       |  |  |  |                   |
| Interest Earned                           | 40,947                                   | 42,000   | 42,000                                 | 42,000            |
| <b>Subtotal</b>                           | 40,947                                   | 42,000   | 42,000                                 | 42,000            |
| <b>Total All Revenue</b>                  | <b>2,423,519</b>                         | <b>2,419,572</b>                                 | <b>2,119,572</b>                       | <b>2,119,572</b>  |
| <b><u>Other Financing Sources</u></b>     |  |  |  |                   |
| Operating Transfers In (Schedule T)       |  |  |  |                   |
| T/I from R/A Revolving 3401               | 0  | 950,000  | 0                                      | 0                 |
| <b>Subtotal Other Financing Sources</b>   | <b>0</b>                                 | <b>950,000</b>                                   | <b>0</b>                               | <b>0</b>          |
| <b>Beginning Fund Balance</b>             | <b>3,354,041</b>                         | <b>3,486,429</b>                                 | <b>2,384,895</b>                       | <b>2,384,895</b>  |
| Residual Equity Transfers                 | 0  | 0  | 0                                      | 0                 |
| <b>Total Beginning Fund Balance</b>       | <b>3,354,041</b>                         | <b>3,486,429</b>                                 | <b>2,384,895</b>                       | <b>2,384,895</b>  |
| <b>Total Available Resources</b>          | <b>5,777,560</b>                         | <b>6,856,001</b>                                 | <b>4,504,467</b>                       | <b>4,504,467</b>  |

Redevelopment Agency of the City of Sparks - Area 1

SCHEDULE C - Debt Service Fund

**Tax Revenue Debt (3301)**

The Above is Repaid by Property Tax (Debt Rate)

| <u>EXPENDITURES and RESERVES</u> | (1)                                      | (2)  | (3) (4)<br>BUDGET YEAR ENDING 06/30/21 |                   |
|----------------------------------|--|--|--|-------------------|
|                                  | ACTUAL PRIOR<br>YEAR ENDING<br>6/30/2019 | ESTIMATED<br>CURRENT<br>YEAR ENDING<br>6/30/2020 | TENTATIVE<br>APPROVED                  | FINAL<br>APPROVED |

**Type: 4 Revenue Bonds**

|                                   |                  |                  |                  |                  |
|-----------------------------------|------------------|------------------|------------------|------------------|
| Principal                         | 1,790,000        | 4,055,000        | 1,975,000        | 1,975,000        |
| Interest                          | 500,031          | 415,006          | 202,500          | 202,500          |
| Fiscal Agent Charges              | 1,100            | 1,100            | 2,200            | 2,200            |
| Reserves - increase or (decrease) | 0                | 0                | 0                | 0                |
| Other (Specify)                   | 0                | 0                | 0                | 0                |
| <b>Subtotal</b>                   | <b>2,291,131</b> | <b>4,471,106</b> | <b>2,179,700</b> | <b>2,179,700</b> |

|                                   |                  |                  |                  |          |
|-----------------------------------|------------------|------------------|------------------|----------|
| <b>TOTAL RESERVED (MEMO ONLY)</b> | <b>3,486,429</b> | <b>2,384,895</b> | <b>2,324,767</b> | <b>0</b> |
|-----------------------------------|------------------|------------------|------------------|----------|

**Ending Fund Balance**

|                                  |                  |                  |                  |                  |
|----------------------------------|------------------|------------------|------------------|------------------|
| Reserved                         | 3,486,429        | 2,384,895        | 2,324,767        | 2,324,767        |
| Unreserved                       | 0                | 0                | 0                | 0                |
| <b>Total Ending Fund Balance</b> | <b>3,486,429</b> | <b>2,384,895</b> | <b>2,324,767</b> | <b>2,324,767</b> |

|   |                  |                  |                  |                  |
|---|------------------|------------------|------------------|------------------|
| <b>Total Commitments &amp; Fund Balance</b> | <b>5,777,560</b> | <b>6,856,001</b> | <b>4,504,467</b> | <b>4,504,467</b> |
|---|------------------|------------------|------------------|------------------|

Redevelopment Agency of the City of Sparks - Area 1

SCHEDULE C - Debt Service Fund

**Tax Revenue Debt (3301)**

The Above is Repaid by Property Tax (Debt Rate)

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 (Specify type)
- 11 - Proposed (Specify type)

| (1)<br>NAME OF BOND OR LOAN (List and Subtotal By Fund)   | (2)<br>* | (3)<br>TERM | (4)<br>ORIGINAL<br>AMOUNT OF<br>ISSUE | (5)<br>ISSUE DATE | (6)<br>FINAL<br>PAYMENT<br>DATE | (7)<br>INTEREST<br>RATE | (8)<br>BEGINNING<br>OUTSTANDIN<br>G BALANCE<br>07/01/2020 | (9) (10)<br>REQUIREMENTS FOR FISCAL<br>YEAR ENDING 06/30/2021 |                              | (11)<br>(9) + (10)<br>TOTAL |
|---|----------|-------------|---------------------------------------|-------------------|---------------------------------|-------------------------|---|---|------------------------------|-----------------------------|
|   |          |             |                                       |                   |                                 |                         |   | (9)<br>INTEREST<br>PAYABLE                                    | (10)<br>PRINCIPAL<br>PAYABLE |                             |
|   |          |             |                                       |                   |                                 |                         |   |   |                              |                             |
| <b>R/A 1 Tax Revenue Debt Service Fund 3301</b><br><b><u>Type 4 Revenue Bonds</u></b><br>- Tax Increment Refunding Revenue Bonds Series<br>2010 | 4        | 14          | 22,165,000                            | 5/11/2010         | 1/15/2022                       | 4.00-5.375%             | 4,050,000   | 202,500   | 1,975,000                    | 2,177,500                   |
| <b>Total Type 4 Revenue Bonds</b>   |          |             | 22,165,000                            |                   |                                 |                         | 4,050,000   | 202,500   | 1,975,000                    | 2,177,500                   |
| <b>TOTAL RA 1 TAX REVENUE DEBT SERVICE FUND 3301</b>  |          |             | <b>22,165,000</b>                     |                   |                                 |                         | <b>4,050,000</b>  | <b>202,500</b>  | <b>1,975,000</b>             | <b>2,177,500</b>            |

SCHEDULE C-1 - INDEBTEDNESS

Transfer Schedule for Fiscal Year 2020-2021

| FUND TYPE              | TRANSFERS IN |      |          | TRANSFERS OUT           |      |                |
|------------------------|--------------|------|----------|-------------------------|------|----------------|
|                        | FROM FUND    | PAGE | AMOUNT   | TO FUND                 | PAGE | AMOUNT         |
| Capital Projects       |              |      | 0        | T/O to Debt Svc GO 1301 |      | 298,280        |
| Subtotal               |              |      | 0        |                         |      | 298,280        |
| <b>Total Transfers</b> |              |      | <b>0</b> |                         |      | <b>298,280</b> |

FY21 Note: Transfers in do not match transfers out due to the fact that transfers out include \$298,280 to the City's GO Debt Service Fund, the budgeted transfer in for which is filed under a separate document. The transfers in will not match the transfers out by this same figure in the City's Budget document.

Redevelopment Agency of the City of Sparks - Area 1  
 SCHEDULE T - Transfer Reconciliation

Schedule of Existing Contracts  
Budget Year 2020-2021

**Local Government:** Redevelopment Agency of the City of Sparks - Area 1

**Contact:** Stacie Hemmerling

**E-mail Address:** [shemmerling@cityofsparks.us](mailto:shemmerling@cityofsparks.us)

**Daytime Telephone:** 775-353-2246

Total Number of Existing Contracts: 0

| Line | Vendor                      | Effective Date of Contract | Termination Date of Contract | Proposed Expenditure FY 2019-20 | Proposed Expenditure FY 2020-21 | Reason or need for contract: |
|------|-----------------------------|----------------------------|------------------------------|---------------------------------|---------------------------------|------------------------------|
| 1    | None                        | N/A                        | N/A                          | 0                               | 0                               |                              |
| 2    |                             |                            |                              |                                 |                                 |                              |
| 3    |                             |                            |                              |                                 |                                 |                              |
| 4    |                             |                            |                              |                                 |                                 |                              |
| 5    |                             |                            |                              |                                 |                                 |                              |
| 6    |                             |                            |                              |                                 |                                 |                              |
| 7    |                             |                            |                              |                                 |                                 |                              |
| 8    |                             |                            |                              |                                 |                                 |                              |
| 9    |                             |                            |                              |                                 |                                 |                              |
| 10   |                             |                            |                              |                                 |                                 |                              |
| 11   |                             |                            |                              |                                 |                                 |                              |
| 12   |                             |                            |                              |                                 |                                 |                              |
| 14   |                             |                            |                              |                                 |                                 |                              |
| 15   |                             |                            |                              |                                 |                                 |                              |
| 16   |                             |                            |                              |                                 |                                 |                              |
| 17   |                             |                            |                              |                                 |                                 |                              |
| 18   |                             |                            |                              |                                 |                                 |                              |
| 19   |                             |                            |                              |                                 |                                 |                              |
| 20   | Total Proposed Expenditures |                            |                              | 0                               | 0                               |                              |

Additional Explanations (Reference Line Number and Vendor):

Schedule 31

Schedule of Privatization Contracts  
Budget Year 2020-2021

**Local Government:** Redevelopment Agency of the City of Sparks - Area 1  
**Contact:** Stacie Hemmerling  
**E-mail Address:** [shemmerling@cityofsparks.us](mailto:shemmerling@cityofsparks.us)  
**Daytime Telephone:** 775-353-2246

Total Number of Privatization Contracts: 0

| Line | Vendor | Effective Date of Contract | Termination Date of Contract | Duration (Months/ Years) | Proposed Expenditure FY 2019-20 | Proposed Expenditure FY 2020-21 | Position Class or Grade | Number of FTEs employed by Position Class or Grade | Equivalent hourly wage of FTEs by Position Class or Grade | Reason or need for contract: |
|------|--------|----------------------------|------------------------------|--------------------------|---------------------------------|---------------------------------|-------------------------|--|---|------------------------------|
| 1    | None   |                            |                              |                          |                                 |                                 |                         |  |   |                              |
| 2    |        |                            |                              |                          |                                 |                                 |                         |  |   |                              |
| 3    |        |                            |                              |                          |                                 |                                 |                         |  |   |                              |
| 4    |        |                            |                              |                          |                                 |                                 |                         |  |   |                              |
| 5    |        |                            |                              |                          |                                 |                                 |                         |  |   |                              |
| 6    |        |                            |                              |                          |                                 |                                 |                         |  |   |                              |
| 7    |        |                            |                              |                          |                                 |                                 |                         |  |   |                              |
| 8    |        |                            |                              |                          |                                 |                                 |                         |  |   |                              |
| 9    |        |                            |                              |                          |                                 |                                 |                         |  |   |                              |
| 10   |        |                            |                              |                          |                                 |                                 |                         |  |   |                              |
| 11   | Total  |                            |                              |                          | 0                               | 0                               |                         | 0  |   |                              |

Attach additional sheets if necessary.

Proof of Publication to be attached when available