



**RENO - SPARKS CONVENTION & VISITORS AUTHORITY
WASHOE COUNTY
STATE OF NEVADA**

**ANNUAL FORECAST AND CAPITAL BUDGET
FISCAL YEAR 2008-2009
INDEX**

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May 15, 2008

Board of Directors
Reno-Sparks Convention and Visitors Authority
4001 South Virginia, Suite G
Reno, Nevada 89502

Dear Board Members:

Enclosed please find the Annual Forecast and Capital Budget of the Reno-Sparks Convention and Visitors Authority for the fiscal year ending June 30, 2009.

RSCVA Mission Statement:

The mission of the RSCVA is to attract overnight visitors to Reno-Tahoe lodging properties through marketing, convention sales and facility operations, featuring local amenities, attractions and events; thereby enhancing the economic benefit and quality of life for northern Nevada.

RSCVA Vision Statement:

The vision for Reno-Tahoe is to be a premier year-round, western destination for leisure and group/convention travelers.

Five Year Strategic Plan

The Plan was developed by the staff and Board of Directors with a tremendous amount of input from partner organizations, stakeholder groups and community members. The plan was adopted by the Board of Directors during the first quarter of 2007.

There are six main components that we refer to as planks:

Plank 1 - Increase Convention Sales and Marketing – Sell the destination as a place for conventions, tradeshows and meetings, while leveraging the group facility assets to book maximum lodging property room nights.

Plank 2 - Increase Sales and Marketing – Increase individual traveler and group traveler business for Reno-Tahoe by marketing regionally, nationally and internationally.

Plank 3 - Special Events Philosophy & Funding – Develop and implement a reasonable special events philosophy and funding system that ties to increasing room nights, ADR and/or measurable increased brand awareness and propensity to visit Reno-Tahoe.

Plank 4 - Efficiently Manage Assets – Manage the RSCVA assets (primarily the public assembly facilities and golf courses) at maximum efficiency to free up additional funds to support RSCVA key priorities.

Plank 5 - Develop Capital Improvement Program – Create a reasonably phased capital improvement plan for the RSCVA-owned facilities to ensure they remain safe and competitive with industry standards.

Plank 6 - Address Average Daily Rate – Act as a catalyst to create and foster a destination-wide revenue management culture through providing our stakeholders with tools, education and incentives that promote the growth in Average Daily Rate, Revenue Per Available Room and RSCVA resources.

Each plank contains initiatives and key measurements to evaluate progress, as shown in the strategic plan section.

Fiscal 2008 – 2009 Annual Forecast and Capital Budget

Revenue Assumptions:

- **Room Tax Collections:** The FY 08-09 Budget assumes that the overall economic growth that has been experienced during the first half of FY 07-08 will soften. Indicators are reflecting that the overall weak economic conditions relating to higher fuel prices and the housing market will have an impact in our market for FY 08-09. The budget reflects a modest growth of \$11,922,045 (3.9%) in taxable room revenues. This increase is attributed to 19,785 of additional cash room nights. Historically we would anticipate a much larger growth given the fact that the FY 08-09 will see the return of the USBC-Women's bowling congress representing 50,000 track-able additional room nights, as well as Hearth Patio & BBQ that accounts for approximately 15,000 room nights. The overall convention calendar and leisure market segments have decreased slightly. The market continues to see strong growth in our cash average rate as we are projecting an \$81.08 average rate a 3.4% increase as we continue to out pace our strategic plan objectives. Total room tax collections are projected to increase \$874,573 (3.3%). Occupancy levels are projected at 67.4% the same level as FY 07-08.
- **Reno-Sparks Convention Center:** Revenues are decreasing by \$56,494 (-11.1%) as a result of a lower number of major conventions/trade shows. Concessions and catering revenue is projected to decrease by 33.1%. This is a result of the loss of major conventions such as American Legion, Supercomputing and AMS User Group as well as the potential restructuring of the commission structure with the food service provider as compared to the outlook.
- **National Bowling Stadium:** Revenues are projected to increase \$860,199 (80.4%) as a result of USBC-Women's tournament from March through July and anticipated attendance of 55,000 bowlers.
- **Reno Events Center:** Revenues are projected to increase \$155,922 (6.8%). Revenue from Reno Events Center is based on "drop-in" business normally booked 90 -120 days out and includes facility rental, suite rental, food and beverage and ticket rebates.
- **Reno-Sparks Livestock Events Center:** Revenues are projected to increase \$102,894 (6.2%) The increase reflects existing business, newly contracted business, and anticipated drop in business, as well a scheduled facility rate increase. The budget reflects a focus on new short term revenue producing events and an increase in parking rates.

- **Wildcreek Golf Course:** Revenues are projected to increase \$128,819 (6.2%) as a result of 6,059 (10.2%) additional rounds.
- **Northgate Golf Club:** Revenues are expected to increase \$53,890 (6.5%), as a result of 1,025 (5.6%) additional rounds and increased cart rental. The course is operated seasonally, being open from March through late November, given its location and elevation.
- **General and Administrative:** Revenues are projected to decrease \$73,194 (-10.7%) as a result of decreased investment interest income.
- **Convention Sales:** Revenues are projected to increase \$26,391 (19.5%) due to increased participation in industry events with our partners.
- **Tourism Sales:** Revenues are projected to decrease \$2,945 (-4.5%) from previous year as a result of slightly less participation in industry events with our partners.
- **Marketing:** Revenues, consisting of sales of photos on our website, are projected to increase \$890 (5.0%) from previous year.
- **Investment Interest:** Revenues are expected to decrease \$80,974 (-12.6%) as a result of reduced interest rates.
- **Insurance Contribution:** Revenues are expected to increase \$151,698 (8.0%) as a result of increased contributions for workers compensation and health insurance costs. In governmental accounting, employee group insurance withholdings along with RSCVA contributions are recorded as revenues to the insurance fund. As a result of the USBC-W tournament and assuming full staff, this accounts for the projected increase in revenues

Expenses:

- **Payroll and Related:** Projected to increase \$1,089,444 (7.4%). A merit pool of 4.0% has been established for performance effective October, 2008. The budget assumes full staffing, with an allowance of 1.9% for vacancy savings, and a net reduction of two positions after adding two new positions: Event Services Manager at the Convention Center and a Tourism Sales Manager. Payroll and related expenses are projected to increase at the National Bowling Stadium due to the USBC-Women's tournament in FY 08-09.
- **Supplies and Services:** Projected to increase \$30,441 (0.4%) primarily at the National Bowling Stadium for costs associated with the USBC-Women's tournament.
- **Travel and Entertainment:** Expenditures for the budget year are projected to increase \$80,635 (13.0%) as a result of increased travel expenditures in Convention Sales and Tourism Sales as a result of full staffing and the additional sales manager in Tourism Sales.
- **Promotion and Advertising:** Expenditures are projected to decrease \$428,694 (-9.2%). There will be a reduction in promotion and advertising expenses in Marketing and Sales as a result of not having the supplemental budget for FY 08-09 this is reflected in FY 07-08 outlook.
- **Special Projects:** Projected to increase \$350,540 (23.4%). The budget reflects an increase of \$173,321 in Marketing for the contractual obligations in the Special Events schedule. Convention Sales includes contractual obligations for scheduled groups. Tourism Sales includes \$100,000 for the National Tour Association occurring in FY 09-10. At the National Bowling Stadium, decreased site fee payments for USBC-Women's tournament of \$134,000.

- **Capital Outlay:** Reflects departmental increases of \$4,019 (2.4%). Departmental purchases for minor furniture, fixtures and equipment (FF&E) include ongoing desktop PC replacements, software upgrades, and server upgrades.
- **Depreciation:** Projected to increase \$8,744 (1.6%) as a result of increased depreciation for golf course improvements.
- **Insurance Fund:** Projected to increase by \$363,244 (19.2%) primarily as a result of increased health insurance costs as well as \$150,000 set aside to begin funding our Other Post Employment Benefits (OPEB) liability.
- **Capital Fund:** Total capital expenditures within the FY 08-09 of \$1,440,000 will be funded as follows:
 - ✓ \$690,000 from bond proceeds remaining from the West Plaza Expansion;
 - ✓ \$325,000 from FY 07-08 capital reserve established per Strategic Plan Plank #5;
 - ✓ \$425,000 from FY 08-09 operations.
- **Debt Service:** Reflects a decrease of \$1,159,798 (-11.2%) as a result of \$225,000 in payments to service the medium term obligation, along with scheduled decreases in long-term debt payments.
- **Contingency:** The contingency fund, in the amount of \$500,000 in the FY 08-09 budget, is a buffer in the event of downturns in economic conditions, allowing minimal or no adjustments to operating budgets. The FY 07-08 outlook reflects a carryover of \$979,562:
 - ✓ \$829,562 to fund FY 08-09 operations;
 - ✓ Creation of a \$150,000 operating (rainy day fund) reserve which is not anticipated to be expended in FY 08-09.

The carryover will be monitored closely in coming months, and if the anticipated carryover becomes unattainable, staff will present recommendations on FY 08-09 budget modifications to cover the shortfall.

The preparation of this budget is the result of the dedicated and efficient efforts of the entire staff. We would like to express our thanks to all in its preparation, and to the Board for their continued support and guidance.

Respectfully submitted,

Tim D. Smith
Vice President - Finance

attachments

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

Five Year Strategic Plan

The Plan was developed by the staff and Board of Directors with a tremendous amount of input from partner organizations, stakeholder groups and community members. The plan was adopted by the Board of Directors during the first quarter of 2007.

There are six main components that we refer to as planks:

Planks

- Increase Convention Sales and Marketing
- Increase Tourism Sales and Marketing
- Special Events Philosophy and Funding
- Efficiently Manage Assets
- Develop Capital Improvement Program
- Address Average Daily Rate

The plan is intended to serve as a guide for the organization for the next three to five years. Tactics to implement the plan will be incorporated into each upcoming RSCVA Annual Budget and Marketing & Sales Plan.

Plank 1 - Increase Convention Sales and Marketing

Increase Convention Sales and Marketing – Sell the destination as a place for conventions, tradeshow and meetings, while leveraging the group facility assets to book maximum lodging property room nights.

Background

RSCVA owns and/or operates the Reno-Sparks Convention Center, Reno-Sparks Livestock Events Center, Reno Events Center and the National Bowling Stadium. Some of the visitor attraction assets are currently underutilized. RSCVA plans to increase utilization of these facilities and leverage them to better fill lodging property rooms in the region, bringing more visitors and ancillary revenue.

As Reno-Tahoe continues to evolve, one of the primary opportunities RSCVA will focus on is to bring meetings, conventions, and tradeshow to the destination. This market provides the opportunity to bring a visitor here who would not have normally visited. Once an individual, group or organization experiences Reno-Tahoe they are more likely to return. Using conventions and meetings to attract first-time visitors with the intent to get them to stay longer, or schedule a visit later with family or friends, will increase overnight visitation.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

Five Year Strategic Plan Continued

Examples of Initiatives

- Increase convention citywide business (RSCC, REC)
- Increase other business (Hotel, RSLEC, and NBS)
- Extend your Stay

Key Measurements

- Achieve or exceed annual convention sales goals at the RSCC, REC, RSLEC and NBS
- Have at least one major citywide convention a month (or the equivalent) within five years
- Build convention and tradeshow occupancy of the convention center to equal or exceed the national average of facilities of comparable size within seven years



<u>Plank 1</u>	<u>Actual</u> 2004/2005	<u>Actual</u> 2005/2006	<u>Forecast</u> 2006/2007	<u>Year 1</u> 2007/2008	<u>Year 2</u> 2008/2009	<u>Year 3</u> 2009/2010	<u>Year 4</u> 2010/2011	<u>Year 5</u> 2011/2012	<u>Key Measurement</u>
Increase Convention Sales & Marketing – The top priority is to sell the destination as a place for conventions, tradeshows and meetings, while leveraging the group facility assets to book maximum lodging property room nights.		334,002	355,973 <u>Goal</u> 417,500	417,500	450,900	486,970	525,930	568,000	1. Achieve or exceed our annual convention sales goals at the RSCC, REC, RSLEC and NBS
		82% increase over previous year	6.5% increase over previous year	17.3% increase over previous year	8% increase over previous year	8% increase over previous year	8% increase over previous year	8% increase over previous year	8% increase over previous year
UPDATE									
				Outlook as of 3-31-08 302,311	Proposed amendment from May 2008 Marketing Committee to				
				72% of Goal	364,100				
					19% reduction				

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

Five Year Strategic Plan Continued

Plank 2 - Increase Tourism Sales and Marketing

Increase Tourism Sales and Marketing – Increase individual traveler and group traveler business for Reno-Tahoe by marketing regionally, nationally and internationally.

Background

According to the 2007 Visitor Profile results, an estimated 48% of Reno-Tahoe leisure visitation is from California. Nearly four out of five (79%) of Reno-Tahoe visitors came from the west and mountain regions. Recognizing that northern California is a core market, programs targeting the area will continue. In addition, advertising in southern California is being done due to new and expanded air service. Another long-term consideration is the international market.

The Reno-Tahoe, America's Adventure Place campaign will continue emphasizing that we are targeting the "young at heart" where YOU define the adventure, allowing the campaign to capitalize on the many destination offerings.

Examples of initiatives

- Grow core products (i.e. Ski, Golf, Outdoor Adventures and Arts & Culture)
- Increase individual and group business
- Based on new air service in southern California, develop a consumer marketing program to support visitation from that area (San Diego and/or Los Angeles)
- Evaluate international market for Reno-Tahoe and develop a sales and marketing plan for international tourism sales

Key Measurements

- Achieve or exceed annual Tourism Sales goals



<u>Plank 2</u>	<u>Actual</u> 2004/2005	<u>Actual</u> 2005/2006	<u>Forecast</u> 2006/2007	<u>Year 1</u> 2007/2008	<u>Year 2</u> 2008/2009	<u>Year 3</u> 2009/2010	<u>Year 4</u> 2010/2011	<u>Year 5</u> 2011/2012	<u>Key Measurement</u>
Increase Tourism Sales and Marketing – Increase individual traveler and group traveler business for Reno-Tahoe by marketing regionally, nationally and internationally.		531,349 3% Increase over previous year	571,829 8% Increase over previous year	620,534 9% Increase over previous year	651,561 5% Increase over previous year	684,139 5% Increase over previous year	718,346 5% Increase over previous year	754,263 5% Increase over previous year	1. Achieve or exceed annual Tourism Sales goals
	UPDATE								
				Outlook as of 3-31-08 495,644 80% of Goal	Proposed amendment from May 2008 Marketing Committee to 601,152 7.7% reduction				

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

Five Year Strategic Plan Continued

Plank 3 - Special Events Philosophy & Funding

Special Events Philosophy & Funding – Develop and implement a reasonable special events philosophy and funding system that ties to increasing room nights, ADR and/or measurable increased brand awareness and propensity to visit Reno-Tahoe.

Background

The RSCVA vision for special events is to utilize new and existing special events to help brand the destination as America's Adventure Place (AAP) via marketing opportunities, increased overnight visitation and book RSCVA-owned and operated facilities.

Special events in Reno-Tahoe help create a distinctive perception of the region and attract visitors to the area. With the success of special events in Reno-Tahoe and the destination's unique ability to host large events, it is a natural fit for the RSCVA to be involved in the growth and future of special events in our community. The role that the RSCVA plays with regards to special events is very unique in comparison with other Convention and Visitors Authorities in cities of like size and budgets. The RSCVA's mission is to market the destination with the ultimate goal to bring overnight visitors to Reno-Tahoe, while the City of Reno's special event program purpose is to showcase the renaissance in our destination, stimulate interest in downtown and enhance the quality of life for residents and visitors to the Truckee Meadows. The RSCVA works with the Cities of Reno and Sparks to ensure we have complimentary special event programs.

In addition to the special events grants program the RSCVA has developed a variety of tools that special event organizers can utilize to be successful, ultimately contributing to the America's Adventure Place branding and driving new room nights.

Examples of Initiatives

- Adoption and implementation of new RSCVA special event philosophy
- Implement new funding procedures including utilization of a panel of experts to help evaluate all funding applications
- Support networking to leverage knowledge and expertise
- Roll out support services program including housing bureau, education component, and buying power
- Project brainstorm

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

Five Year Strategic Plan Continued

Key Measurements

- Achieve room night goals associated with special events
- Achieve satisfactory ROI for RSCVA funded events



<u>Plank 3</u>	<u>Year 1</u> 2007/2008	<u>Year 2</u> 2008/2009	<u>Year 3</u> 2009/2010	<u>Year 4</u> 2010/2011	<u>Year 5</u> 2011/2012	<u>Key Measurement</u>																		
Special Events Philosophy & Funding - Develop and implement a reasonable special events philosophy and funding system that ties to increasing room nights, ADR and/or measurably increases brand awareness and propensity to visit Reno-Tahoe.	Establish tracking Minimum ROI Attained Per Funded Event 200%	Establish tracking Minimum ROI Attained Per Funded Event 200%	99,000 Minimum ROI Attained Per Funded Event 225%	110,000 Minimum ROI Attained Per Funded Event 250%	121,000 Minimum ROI Attained Per Funded Event 275%	1. Achieve room night goals associated with special events. 2. Achieve satisfactory ROI for the RSCVA funded events.																		
	UPDATE						1. Achieve room night goals associated with special events. 2. Achieve satisfactory ROI for the RSCVA funded events.																	
	Actual Developing room tracking systems with all special events included those not funded by the RSCVA.																							
	% Achieved of Mid-Year Goal 100%																							
	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">2007 Funding Amount</td> <td style="width: 15%; text-align: right;">ROI</td> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">2008 Funding Amount</td> <td style="width: 15%; text-align: right;">ROI</td> </tr> <tr> <td>Event TOTALS</td> <td style="text-align: right;">\$68,450</td> <td style="text-align: right;">654% = avg ROI</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Event TOTALS</td> <td style="text-align: right;">\$181,100</td> <td style="text-align: right;">1089% = avg ROI</td> <td></td> <td></td> <td></td> </tr> </table>							2007 Funding Amount	ROI		2008 Funding Amount	ROI	Event TOTALS	\$68,450	654% = avg ROI				Event TOTALS	\$181,100	1089% = avg ROI			
	2007 Funding Amount	ROI		2008 Funding Amount	ROI																			
Event TOTALS	\$68,450	654% = avg ROI																						
Event TOTALS	\$181,100	1089% = avg ROI																						
	% Achieved of Mid-Year Goal 100% of all events funded since implementation of key measurements meet minimum ROI requirement.																							
	91% of all events funded (including prior to implementation of key measurements) meet minimum ROI requirement.																							

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
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Five Year Strategic Plan Continued

Plank 4 - Efficiently Manage Assets

Efficiently Manage Assets – Manage the RSCVA assets (primarily the public assembly facilities and golf courses) at maximum efficiency to free up additional funds to support RSCVA key priorities.

Background

RSCVA owns and/or operates the Reno-Sparks Convention Center, Reno-Sparks Livestock Events Center, National Bowling Stadium, Reno Events Center, Northgate and Wildcreek golf courses; and owns and leases the Pioneer Center for the Performing Arts and the IVCBVB visitor center facility. RSCVA needs to maximize the use of these valuable assets by maximizing revenues and managing expenses to reduce operating deficits. The Reno Events Center currently has an annual operating surplus, while the RSCC, RSLEC, NBS and both golf courses operate at a deficit, decreasing available funds for other priorities.

Examples of Initiatives

Reno-Sparks Convention Center

- Increase RSCC occupancy and revenue produced
- Implement cost-saving measures

Reno-Sparks Livestock Events Center

- Continue and expand the existing efforts to recruit business with equestrian market segment
- Evaluate capital projects that could expand core business, increase revenue or reduce expenses
- Increase revenue generated at the RSLEC
- Task Force formed in order to identify funding for needed improvements

Reno Events Center

- Increase convention/tradeshows and other event occupancy and revenue to generate additional funds to offset NBS operating deficit
- Evaluate and recommend capital projects to the City of Reno that could increase revenue or reduce expenses

National Bowling Stadium

- Increase use of the National Bowling Stadium to increase revenue generated
- Evaluate and recommend capital projects to the City of Reno that could increase revenue or reduce expenses

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

Five Year Strategic Plan Continued

Northgate Golf Course

- Re-analyze self operation potential by increasing use and/or prices, decreasing expenses and/or making an investment that would allow a change in financial dynamics
- Examine alternative golf operations
- Evaluate alternative uses

Wildcreek Golf Course

- Increase rounds on executive course
- Evaluate improvements necessary to allow revenue improvements and greater competitiveness with newer public golf courses
- Fine-tune to ensure continued break-even status

Key Measures

- Reduce the RSCC operating deficit percentage by half within five years
- Unless major renovations can be done to improve the financial performance, maintain the RSLEC operating deficit percentage
- Improve REC operating surplus by 10% within five years
- Keep NBS operating deficit percentage from growing
- Eliminate operating deficit for Northgate Golf Course within two years and Wildcreek Golf Course within three years
- Achieve consistent positive customer satisfaction ratings for each facility



Reno-Sparks Convention Center

Financial Update for Efficiently Manage Assets Plank

<u>Plank 4</u>	<u>Year 1</u> 2007/2008	<u>Year 2</u> 2008/2009	<u>Year 3</u> 2009/2010	<u>Year 4</u> 2010/2011	<u>Year 5</u> 2011/2012	<u>Key Measurement</u>
UPDATE						
Actual/Outlook	Outlook (\$393,450) -7.8%	Budget (\$755,635) -16.9%				% of Goal Achieved 205.0%
		% of Goal Achieved 88.0%				



Reno-Sparks Livestock Events Center

Financial Update for Efficiently Manage Assets Plank

<u>Plank 4</u>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Key Measurement</u>
	2007/2008	2008/2009	2009/2010	2010/2011	2011/2012	
Efficiently Manage Assets Plank - Manage the RSCVA assets (primarily the public assembly facilities and golf) at maximum efficiency to free up additional funds to support RSCVA key priorities.	(\$365,481) -20.2%	(\$366,443) -19.1%	(\$358,243) -17.9%	(\$349,030) -16.8%	(\$338,742) -15.7%	1. Unless major renovations can be done to improve the financial performance, maintain the RSLEC operating deficit percentage (keep it from growing)
	UPDATE					
Actual/Outlook	Outlook (\$472,110) -28.6% % of Goal Achieved 71.0%	Budget (\$478,221) -27.3% % of Goal Achieved 70.0%				



National Bowling Stadium

Financial Update for Efficiently Manage Assets Plank

<u>Plank 4</u>	<u>Year 1</u> 2007/2008	<u>Year 2</u> 2008/2009	<u>Year 3</u> 2009/2010	<u>Year 4</u> 2010/2011	<u>Year 5</u> 2011/2012	<u>Key Measurement</u>
Efficiently Manage Assets Plank - Manage the RSCVA assets (primarily the public assembly facilities and golf) at maximum efficiency to free up additional funds to support RSCVA key priorities.	Goal PIL (\$1,948,093) -211.4%	(\$1,507,493) -89.2%	(\$1,303,482) -51.0%	(\$2,019,426) -203.5%	(\$1,524,897) -86.0%	1. NBS to maintain Margin.
	UPDATE					
Actual/Outlook	Outlook (\$2,068,889) -165.7% % of Goal Achieved 128.0%	Budget (\$1,582,060) -82.0% % of Goal Achieved 109.0%				



Reno Events Center

Financial Update for Efficiently Manage Assets Plank

	Year 1	Year 2	Year 3	Year 4	Year 5	<u>Key Measurement</u>
	2007/2008	2008/2009	2009/2010	2010/2011	2011/2012	
Plank 4 Efficiently Manage Assets Plank - Manage the RSCVA assets (primarily the public assembly facilities and golf) at maximum efficiency to free up additional funds to support RSCVA key priorities.	Goal P/L \$198,498 8.8%	Goal P/L \$231,304 9.6%	Goal P/L \$262,267 10.5%	Goal P/L \$295,120 11.4%	Goal P/L \$329,958 12.2%	1. Improve the REC Margin 10%
	UPDATE					
Actual/Outlook	Outlook \$44,288 1.9% % of Goal Achieved 21.6%	Budget \$116,238 4.8% % of Goal Achieved 50.0%				



Wildcreek Golf Course

Financial Update for Efficiently Manage Assets Plank

<u>Plank 4</u>		<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Key Measurement</u>
		2007/2008	2008/2009	2009/2010	2010/2011	2011/2012	
Efficiently Manage Assets Plank - Manage the RSCVA assets (primarily the public assembly facilities and golf) at maximum efficiency to free up additional funds to support RSCVA key priorities.	Goal P/L	(\$91,366) -4.6%	(\$55,350) -2.4%	\$5,218 0.2%	\$58,737 2.3%	\$116,260 4.4%	1. Wildcreek produce profit by FY 10-11
	Goal Margin						
UPDATE							
	Actual/Outlook	Outlook (\$220,655) -10.6%	Budget (\$152,160) -6.9%				
		% of Goal Achieved 43.0%	% of Goal Achieved 35.0%				



Northgate Golf Course

Financial Update for Efficiently Manage Assets Plank

<u>Plank 4</u>	<u>Year 1</u> 2007/2008	<u>Year 2</u> 2008/2009	<u>Year 3</u> 2009/2010	<u>Year 4</u> 2010/2011	<u>Year 5</u> 2011/2012	<u>Key Measurement</u>
Efficiently Manage Assets Plank - Manage the RSCVA assets (primarily the public assembly facilities and golf) at maximum efficiency to free up additional funds to support RSCVA key priorities.	Goal P/L (\$547,750) -62.7%	Goal P/L (\$573,805) -62.7%	Goal P/L \$0 0.0%	Goal P/L \$0 0.0%	Goal P/L \$0 0.0%	1. Northgate to eliminate losses by FY 09-10
	UPDATE					
Actual/Outlook	Outlook (\$528,180) -63.9% % of Goal Achieved 98.0%	Budget (\$527,094) -59.9% % of Goal Achieved 105.0%				

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

Five Year Strategic Plan Continued

Plank 5 - Develop Capital Improvement Program

Develop Capital Improvement Program – Create a reasonably phased capital improvement plan for the RSCVA-owned facilities to ensure they remain safe and competitive with industry standards.

Background

RSCVA assets are insured for approximately \$250,000,000 a year. It is imperative that we develop and maintain a capital improvement program to ensure that the existing facilities are safe and competitive within industry standards.

An on-going capital improvement program should be developed and funded to address life safety and life cycle replacement needs. Parallel to other convention facilities, major improvements/expansions are likely to require large scale one-time or debt service funded financing tools.

Example of Initiatives

- Address all life safety issues promptly
- Examine potential cost-saving or revenue enhancement projects and implement if ROI warrants
- Identify ways to fund needed life cycle investments
- Explore potential long-term funding strategies to address major improvements

<u>Plank 5</u>	<u>Year 1</u> 2007/2008	<u>Year 2</u> 2008/2009	<u>Year 3</u> 2009/2010	<u>Year 4</u> 2010/2011	<u>Year 5</u> 2011/2012	<u>Total</u>	<u>Key Measurement</u>
Develop Capital Improvement Program	\$150,000	\$750,000	\$1,500,000	\$2,000,000	\$2,500,000		1. Establish an annual capital budget allocation within 5 years of at least 1% of the insured value of the facilities that can be used each year for the highest priority 2. Establish a capital revenue within five years of .5% of the insured value of the facilities that is available to address emergency and unforeseen but essential capital improvements
	\$0	\$250,000	\$500,000	\$500,000	\$0	\$1,250,000	
UPDATE							
	Actuals 1. \$350,000 233% of Goal 2. \$150,000 \$150,000 ahead of Goal	Budgeted 1. \$1,340,000 179% of Goal 2. \$100,000 40% of Goal					

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

Five Year Strategic Plan Continued

Plank 6 - Address Average Daily Rate

Address Average Daily Rate – Act as a catalyst to create and foster a destination-wide revenue management culture through providing our stakeholders with tools, education and incentives that promote the growth in Average Daily Rate, Revenue Per Available Room and RSCVA resources.

Background

Over the last 10 years, the Reno-Tahoe hotel and casino market has grown Average Daily Rate (ADR) at a slow pace compared to the majority of the North American hotel market which has seen a more substantial growth in ADR.

Per Smith Travel Research, the average ADR for the entire country will exceed \$100.00 for the first time in 2007.

Growth in ADR, and the maintenance or growth of occupancy would have an extremely positive impact on the Reno-Tahoe lodging and casino market. Not only would the Reno-Tahoe market be more attractive to new hotel, motel and casino investment, but existing facilities would have better opportunity to re-invest in infrastructure.

Focus on marketing to increase demand and help stimulate ADR growth by creating a growing customer base for Reno-Tahoe that has discretionary income. An increased focus on revenue per available room (RevPar) growth would also positively impact RSCVA funding.

Examples of Initiatives

- Develop a culture of revenue management with educational programs and associated policies
- Develop and provide tools to analyze Reno-Tahoe performance vs. competitive markets
- Increase use of conventions, groups and special events to drive predictability and effective revenue management



<u>Plank 6</u>	<u>Actual</u> 2004/2005	<u>Actual</u> 2005/2006	<u>Actual</u> 2006/2007	<u>Year 1</u> 2007/2008	<u>Year 2</u> 2008/2009	<u>Year 3</u> 2009/2010	<u>Year 4</u> 2010/2011	<u>Year 5</u> 2011/2012	<u>Key Measurement</u>
Address Average Daily Rate – Act as a catalyst and create and foster a destination-wide revenue management culture through providing our stakeholders with tools, education, and incentives that promote growth in Average Daily Rate (ADR), Revenue Per Available Room (RevPAR) and RSCVA resources.	ADR \$62.88	ADR \$66.83 6.3% of Increase over previous year	ADR \$74.12 10.9% of Increase over previous year	ADR \$74.10 5.2% of increase over previous year	ADR \$80.06 8% of Increase over previous year	ADR \$85.63 6.9% of Increase over previous year	ADR \$90.72 5.9% of Increase over previous year	ADR \$95.06 4.8% of Increase over previous year	1. RSCVA to create market awareness and demand that will enable the lodging properties to make decisions to allow the Annual ADR to reach the current midpoint of the competitive set of convention cities (approximately \$95) within five years
	UPDATE								
				Outlook \$78.41 106% of Goal	Budget \$81.08 101% of Goal				

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
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SWOT Analysis

Business Climate:

Strengths (Internal):

- Low cost of living
- Favorable business environment
- Proximity to California
- Strong capabilities in logistics and distribution
- Great air service for community of our size
- Proximity of airport to downtown
- Location on I-80 corridor provides strong East/West road access
- Wide variety of casino action located in close geographical area
- Becoming a diversified economic base
- Redevelopment and reinvestment happening city-wide
- Quality lifestyle – safe community/clean air/lack of traffic
- Outdoor Recreation
- Facility Management – able to operate and market our own facilities

Weaknesses (Internal):

- Over-reliance on room tax revenue
- Gaming market facing significant competition
- Limited marketing dollars
- No known flagship business hotel
- Heavily invested in facility management/lack of operating and capital reserves

Opportunities (External):

- Continue to work on cooperative regional marketing effort to fully develop local economy
- Pending hotel/casino re-investment
- First tier cities are becoming too expensive/pricing out of consideration for many groups
- Proliferation of gaming worldwide – creating more opportunities and increasing acceptance as a recreational activity

Threats (External):

- Tight labor supply
- Shrinking availability of entry-level workers
- Heavy dependence on gaming driven economy/casino's not diversifying revenue streams
- Limited non-stop air service

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
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SWOT Analysis Continued

- Competition from competitive and previously non-competitive cities to sell to special events, meetings, conventions and tradeshow – second tier cities now competing
- Unstable fuel costs affect transportation budgets
- Need for continued reinvestment in facilities
- Internet Gaming
- Surrounding (downtown) convention facilities are not engaging/more downtown redevelopment needed to enhance walking core
- Lack of retail in downtown/not visually pleasing

Sales & Marketing (Convention Sales, Tourism Sales and Marketing):

Strengths (Internal):

- Excellent facilities-RSCC/REC/NBS
- Variety of hotel accommodations
- DC, Chicago, Northern California satellite offices
- Value destination
- Established destination brand (RTAAP)
- Strong re-branding positioning story (PR opportunities)
- Destination web site (VisitRenoTahoe.com)
- Outdoor recreation amenities
- Four seasons
- Proximity to Lake Tahoe
- Sporting-event friendly
- Gaming
- University within city limits
- One-stop air service; International Airport
- New shopping available
- Vibrant arts, culture and heritage product
- Unique special events
- Top-name entertainment
- New product development with niche markets
- Experienced staff

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

SWOT Analysis Continued

Weaknesses (Internal):

- Destination perception
- Need to differentiate adventure destination marketing (lots of destinations promoting "adventure")
- Increase use of technology to promote
- Improve internal marketing & sales integration
- Small base of business/repeat business to draw from
- Limited sales and marketing budget

Opportunities (External):

- More hotel inventory to be developed close to RSCC
- Increase special event community cooperation (City, County, RSCVA)
- Utilize and further develop existing infrastructure to attract sporting events that warrant regional/national exposure
- City redevelopment
- Increase upscale shopping options
- Increase non-stop air service
- Continue development of the Truckee River plan
- Reinvestment in hotel properties
- New product development with niche markets
- International markets opening (China)-NCOT license, Nevada the only state with outbound partnership with China
- Growing attitude of cooperation with properties/active participation in travel and trade shows
- Partnership with untraditional travel industry related entities

Threats (External):

- Dependence on gaming customers
- Fluctuating gas prices/impact on travel
- Competition in river development in other cities
- Proliferation of Indian gaming/expansion of amenities and gaming opportunities
- Downtown under construction
- Hotel product (rooms, internet access, close proximity to RSCC)
- Limited pedestrian friendly area around RSCC
- Lack of quality high end and chain hotels
- Increased expansion of facility space in competitive markets
- Uncontrolled growth and shrinking of public lands

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

SWOT Analysis Continued

Facilities (REC, NBS, RSLEC, RSCC):

Strengths (Internal):

REC

- Capacity for shows (7,000) is a great size for our market and very popular with the majority of live entertainment available today
- Intimate setting for shows (not a bad seat in the house)
- Location – within walking distance of approximately 6,000 convention quality hotel rooms
- Reno Events Center is “new”
- Unlimited floor load limits, aircraft hanger door for large equipment access
- Ability to partner with largest entertainer promoters in the world
- Receive good support from NEWCO in the form of sponsorships and ticket buys for popular entertainment

NBS

- World-class bowling stadium
- New scoring system, recently renovated bowling lanes and carpet
- Long-term contracts with USBC

RSLEC

- History of hosting very large successful events
- Central western location for regional horse shows

RSCC

- Space inventory (more than 500,000 of public space) & date availability
- Ability to negotiate convention/trade show discounts in-house
- Ample parking – 1,900 spaces
- Unlimited floor load limits, aircraft hanger door for large equipment access

All RSCVA Facilities

- Lodging inventory – 15,000 hotels/5,000 motel and other properties
- Ability to host a variety of events – trade shows, concerts, sports tournaments
- Competitive labor rates
- Experienced staff
- Destination - proximity to natural resources & activities

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
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SWOT Analysis Continued

Weaknesses (Internal):

REC

- Limited revenue producing parking
- Limited breakout space/meeting rooms

NBS

- Single-use facility

RSLEC

- Limited revenue producing parking
- Size of facility limits ancillary revenue opportunities
- Equestrian/ Livestock events seasonal due to weather/road conditions
- Aging facility
- Not a “walk friendly” neighborhood

RSCC

- Number of convention quality hotels within walking distance
- Lack of greeters and concierge staff
- Facility maintenance/daily and capital
- Not a “walk friendly” neighborhood

All RSCVA Facilities

- Air service (lift)
- Lack of marketing/special events dollars to entice new events
- Lack of available resources to reinvest in facilities
- Lack of local marketing efforts

Opportunities (External):

REC

- Enhance REC to expand production opportunities
- Population/market size continues to grow and diversify (capable of attracting variety of acts and sell more tickets)
- Include entertainment line-up in destination marketing efforts
- Increase sign/advertising revenue

NBS

- Dedicated sales effort to drive group business
- Special event / parties from increased convention business
- NBS promoted events (National Mixed / Pro Am)

RSLEC

- Renovation of property to entice a professional sports team to improve facilities bottom line
- Work with Associations to build new regional events

RSCC

- WiFi access throughout facility – fiber throughout building
- Expansion of local hotels – Grand Sierra, Peppermill, Atlantis and Stations

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
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SWOT Analysis Continued

- Do It Now promotional efforts – in conjunction with Well Bread (food service provider) and staff support
- Review possibility for a comprehensive contract for space rental and services
- Space to provide continued growth of conventions and trade shows

Threats (External):

REC

- Dependant on independent promoters/casino operators for booking
- Building owned by City of Reno (no direct control over re-investment/upkeep of facility)-dependent upon City for capital improvements
- If entertainment product is limited; could affect suite value and revenue
- Entertainment at Lake Tahoe

NBS

- Building owned by City of Reno (no direct control over re-investment/upkeep of facility)-dependent upon City for capital improvements
- Bowling participation and league play is shrinking
- Dependent on USBC for marketing both major events

RSLEC

- New facilities on west coast being built
- Competing facilities with ability to purchase events

All RSCVA Facilities

- Facilities need capital improvements
- Limited air service compared to comparative destinations for conventions and trade shows
- Perception of Reno as “old gambling town”
- Limited number of businesses and convention hotels (rooms w/desks, internet access/expanded health clubs and spas)
- Casino free meeting access

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
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INTRODUCTION

THE RENO-SPARKS CONVENTION AND VISITORS AUTHORITY

The Reno-Sparks Convention and Visitors Authority, an independent governmental entity, was established in February 1959 as the Washoe County Fair and Recreation Board. The Authority is the operating instrument in the Washoe County area for promoting conventions, tourism, and recreation. To provide revenue for such purposes, pursuant to the Fair and Recreation Board statute and related provisions of the Nevada Revised Statutes, a tax on the income from room charges of transient rental facilities is imposed by the state, county, and the incorporated cities of Reno and Sparks. The tax rates are thirteen and one half percent (13.5%) in Downtown Reno, thirteen and one half percent (13.5%) in Sparks, and twelve percent (12%) in the unincorporated areas of Washoe County and remaining portions of Reno.

Countywide:

- The Authority collects these taxes and retains a total of 8 5/8%.
- 1% National Bowling Stadium tax that is going to the City of Reno.
- 3/8% is remitted to the State of Nevada Department of Taxation.

The remainder is distributed as follows:

- 1% of the tax collected in Reno is returned to the City of Reno.
- 1% of the tax collected in the unincorporated areas of Washoe County is returned to Washoe County.
- 1.5% tax in downtown Reno for the Reno Events Center.
- 2.5% of the tax collected is returned to Sparks for the Victorian Square Project.
- The remaining 1% is allocated between:
 1. Lowering the railroad tracks in downtown Reno, and;
 2. The construction of the Reno Events Center.

The Authority consists of a thirteen-member board comprised of: (a) two members of the Board of County Commissioners of Washoe County; (b) two members of the City Council of the City of Reno, Nevada; (c) one member of the City Council of the City of Sparks, Nevada; (d) seven members appointed by the aforementioned elected officials; and (e) one from Incline Village/Crystal Bay. The seven members set forth in the item are selected from nominations made by gaming, motel and other industry associations, or the Greater Reno-Sparks Chamber of Commerce. Furthermore, these members must be actively engaged in the gaming industry (three members), the motel industry (one member), the finance industry (one member), the airline industry (one member), and general

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
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INTRODUCTION CONTINUED

business or commerce (one member). Private sector members serve two-year terms, and are limited to a maximum of two consecutive terms. Representatives of the various governmental entities serve until the expiration of their respective terms of office.

The Authority operates the Reno-Sparks Convention Center, Wildcreek Golf Course, Northgate Golf Club, Reno-Sparks Livestock Events Center, and manages through the City of Reno the National Bowling Stadium and the Reno Events Center. Two additional facilities are owned by the Authority but operated under management agreements with other organizations. They are the Pioneer Center for the Performing Arts, which is operated under a management contract with the Reno Performing Arts Council Association, and the Visitor's Center at Incline Village, North Lake Tahoe, which is operated by the Incline Village/Crystal Bay Visitor and Convention Bureau.

For reporting and management purposes, the Authority's funds are segregated into multiple departments.

The General Fund includes:

- Executive Office
- Board of Directors
- Finance and Purchasing
- Room Tax
- Human Resources
- Information Technology
- Mail Services
- Reno-Sparks Convention Center
- Reno-Sparks Livestock Events Center
- Convention Sales and Services
- Visitors Centers and Services
- Marketing
- Tourism Sales
- National Bowling Stadium
- Reno Events Center

The Golf courses are accounted for in an enterprise fund. Each of the courses is broken down into three departments:

- Operations
- Food and Beverage
- Cart and Range

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

DOCUMENT PRESENTATION

The budget document has been formatted to separate the major departments and/or activities and to provide specific information about each. In so doing, the reader may gain a clear understanding of the budget. The activities of the Authority are contained within its various funds. This is necessary to comply with legal requirements for segregation, to better facilitate management control, or to satisfy the requirements of general accepted accounting principles. In governmental accounting, the term "fund" is used to identify a separate accounting entity with its own assets, liabilities, revenues and expenditures. This document is organized on the basis of these funds and the activities they contain.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

THE BUDGETARY PROCESS

The Authority follows the procedures outlined below in establishing the budgetary data reflected in the financial statements:

1. On or before April 15, the Authority submits a proposed operating budget for the fiscal year commencing the following July 1, to the Department of Taxation.

The operating budget includes proposed expenditures and expenses and the means of financing all governmental and proprietary funds. Budgets for governmental funds are prepared on the modified accrual basis of accounting. Those for proprietary funds are prepared on the accrual basis of accounting.

2. Public hearings are conducted on the third Thursday or Friday in May to obtain public comments.
3. On or before June 1, the budget is legally enacted through passage of a resolution by a majority vote of the Authority Board.
4. Department heads are authorized to transfer appropriations between accounts within their respective departments subject to approval of the Chief Executive Officer. The Chief Executive Officer is authorized to transfer appropriations between departments within the various functional levels of the General Fund. The Authority Board must approve any revisions that alter or augment total appropriations or transfer appropriations between functional levels. Formal budgetary integration is employed as a management control device during the year for all funds of the Authority, except the Agency Fund, which, is not required to be budgeted.
5. Budgeted appropriations may not be exceeded by actual expenditures of the various governmental functions in the General and Capital Projects Funds. State statutes do not require that debt service payments be limited by the budget. At year-end, any unencumbered appropriations lapse and outstanding encumbrances are re-appropriated in the following year's budget. Actual expenses may not exceed the sum of budgeted operating and non-operating expenses in proprietary funds.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

FINANCIAL STRUCTURE AND ACCOUNTING SYSTEM

As previously indicated, the Authority's financial structure is comprised of a number of funds. These include three governmental type funds, the General Fund (Fund 15), the Capital Projects Fund (Fund 23), and the Debt Service Fund (Fund 25); and two proprietary type funds, the Golf Course Fund (Fund 16), which is operated as an enterprise fund, and the Self Insurance Fund (Fund 20), an internal service fund. All funds are budgeted for and accounted for under either the accrual or modified accrual basis.

The governmental funds are accounted for on a spending or "financial flow" basis. Only current assets and liabilities are included in their balance sheets, and their fund balance is considered to represent their "available spendable resources". The governmental type funds of the Authority function as follows:

1. General Fund

The General Fund is the principal operating fund of the Authority. It is used to account for all financial resources except those required to be accounted for in another fund. It contains the various departments that comprise the general government and facility operations. In addition, fund transfers from the General Fund are the principal source of resources for the Debt Service Fund.

2. Capital Projects Fund

The Capital Projects Fund is used to account for the financial resources used to acquire, construct or make major repairs and renovations to capital facilities not included in an enterprise fund.

3. Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources or the repayment of general long-term debt, principal and interest, and related costs.

The Authority's proprietary funds are accounted for on the basis of capital maintenance and include all assets and liabilities, both current and noncurrent, associated with the activity. The focus of the proprietary funds is on the determination of net income, changes in financial position and management control.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

FINANCIAL STRUCTURE AND ACCOUNTING SYSTEM CONTINUED

1. Golf Courses Enterprise Fund

This fund is used to account for the operations of the Authority's two golf courses, Wildcreek Golf Course and Northgate Golf Club.

2. Self-Insurance Internal Service Fund

This fund is used to account for the activity and administration of the Authority's self-insurance program.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

Fiscal Year 2008-09 Budget Calendar

- Tuesday January 22 Finance Department to distribute 6 month actual and 6 month planned to each department for review and update of the 2007-08 Outlook
- Tuesday February 5 Proposed changes to the 2007-08 Outlook due back to the Finance Department from each Department
- Friday February 8 Finance Department to review proposed changes to the 2007-08 Outlook with the President/CEO
- Tuesday February 12 2008-09 Budget spreadsheets to be distributed to each department from Finance including payroll for full-time staff with the 2007-08 approved Outlook
- Monday February 25 First draft & highlights due to Finance from all departments with appropriate approval from the Department Manager and VP
- Thursday February 28 Executive staff and VPs to review each department's tentative 08-09 Budget with President/CEO and VP of Finance
- Monday March 24 Final Tentative Budget Approved with VPs and President/CEO
- Tuesday April 15 Tentative budget to be filed with the Department of Taxation (NRS 354.596)
- Wednesday April 30 Finance Committee Meeting: RSCVA Budget workshop with Finance Committee and open to the full Board for discussion
- Thursday May 15 RSCVA Board of Directors Meeting: Tentative budget public hearing date for general improvement, special districts and other districts whose budgets ARE NOT administered by the board of county commissioners
- Monday June 02 Final budget submitted to State

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
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FINANCIAL POLICIES

The Authority classifies its financial policies into the following major groups:

- Financial Planning
- Revenue
- Expenditure

Financial Planning Policies

1. **Balanced Budget** – The Authority, under normal circumstances, submits and maintains a balanced operating budget (i.e. Revenues = Expenditures/Expenses, adjusted for cash flow items).
2. **Long-Range Planning** – The Authority during the operating budget process assesses the future needs of the organization with the goal of anticipating any variations or needs that would have an impact on the organizations financial well being. Examples of this are expansion needs of facilities, variations in revenue collections between large events (bowling tournaments primarily), and future debt and cash flow needs.
3. **Asset Inventory** – The Authority currently includes as capital assets those assets which have a life of greater than one year and which cost a minimum of \$5,000. As such, the majority of the assets reflected on the books of the Authority represent the facilities and buildings operated. Each fiscal year an assessment is completed comprising capital needs to maintain these assets in their current condition. The needs are reflected in the capital detail section of the budget.

Revenue Policies

1. **Revenue Diversification** – The Authority's largest revenue source, room taxes, are largely out of the control of the RSCVA. In an attempt to maximize room tax revenues, the room tax audit department has been created and enlarged to verify that all amounts due to the Authority are being collected. Other major revenue sources include facility rentals, interest income and Convention & Visitor Services revenues.
2. **Fees & Charges** – The Authority collects fees from users of the Authority's golf courses as well as facility charges at the Reno-Sparks

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
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FINANCIAL POLICIES CONTINUED

Convention Center, Reno Events Center, National Bowling Stadium and Reno-Sparks Livestock Events Center. The long-term **goal** for these fees is for all Authority facilities to cover their own operating costs.

3. **Use of One-time Revenues** – The Authority does not encourage the use of one-time revenues for ongoing expenditures, but instead prefers the funds be utilized to reduce debt or future capital financing needs.
4. **Use of Unpredictable Revenues** – The Authority’s largest revenue source, room taxes, is largely unpredictable and uncontrollable by the Authority. As such, trend analysis and known fluctuations are used to make estimates as to the amount of this revenue stream to be incorporated within the annual budget.

Expenditure Policies

1. **Debt Capacity, Issuance and Management** – The Authority, under normal circumstances, issues general obligation bonds that are backed by Washoe County to maximize the rating on the bonds, thereby minimizing the interest costs on funds borrowed. Debt is normally issued only for refunding currently outstanding debt, to reduce total debt service costs, or to expand or build facilities.

The maximum debt capacity of the organization is set statutorily at 3% of assessed property valuation within Washoe County. Annual debt service requirements are the highest priority when preparing the budget. Operating and promotion efforts are reduced in times of financial shortfalls to allow sufficient funds to cover debt payments.

The following are excerpts from the Authority’s debt management policy that is required to be filed annually with the State of Nevada:

Affordability of Existing, Authorized and Proposed General Obligation Debt

NRS 350.013 1.(c)(1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt;

NRS 350.013 1.(c)(6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt;

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

FINANCIAL POLICIES CONTINUED

General Obligation Bond Indebtedness

The Authority's general obligation bonds are issued pursuant to NRS 244A.597 through 244A.655 and NRS 350.500 through 350.720 and are issued by the Authority on behalf of and in the name of Washoe County (the "County"). The Authority's general obligation bonds constitute direct and general obligations of the County and the full faith and credit of the County is pledged to the payment of principal and interest, subject to Nevada constitutional and statutory limitations on the aggregate amount of property taxes.

The general obligation bonds are payable by the County from any source legally available therefore at the times such payments are due including the General Fund of the County. In the event, however, that such legally available sources of funds (including net pledged revenues) are insufficient, the County is obligated to levy a general (property) tax on all taxable property within the County for payment of the general obligation bonds, subject to the limitations provided in the constitution and statutes of the State of Nevada (the "State").

In any year in which the total property taxes levied within the County by all applicable taxing units (e.g., the State, the County, the school district, any city or any special district) exceed such property tax limitations, the reduction to be made by those units must be in property taxes levied for purposes other than the payment of their bonded indebtedness, including interest on such indebtedness.

Nevada statutes provide that no act concerning the Authority's bonds or their security may be repealed, amended or modified in such a manner as to impair adversely the bonds or their security until all of the bonds have been discharged in full or provision for their payment and reception has been fully made.

General Obligation Bonds

The Authority currently has no outstanding general obligation debt paid by the levy of a specific property tax. Principal and interest on the Authority's debt are payable from the various pledged revenues of the Authority. There is no impact on the property tax rate so long as net pledged revenues are sufficient to pay debt service.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

FINANCIAL POLICIES CONTINUED

- 2. Reserve or Stabilization Accounts** – The Authority currently has one stabilization account for the Convention Center Expansion bonds. This account must be funded with a minimum of one-half of the preceding year's debt service requirements, and is currently funded with \$4,654,000. This account was established as a component of the bond issue and required by Washoe County for them to agree to back the bond issue.

The Authority maintains cash and investment accounts to hold idle funds but at this point has no formally designated cash reserve account to fund revenue shortfalls or unpredicted expenditures.

- 3. Operating & Capital Expenditure Accountability** – The Authority currently provides the Finance Committee with a monthly report of operations, which details current month operating results with budgetary and prior year comparisons. This report also includes similar year-to-date information, and is discussed in detail at monthly committee meetings to allow for adjustments to future periods if necessary.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

BEGINNING AND ENDING FUND BALANCES

The following fund balances are projected to be available as resources in the governmental type funds at the beginning of FY08-09 and the projected balances at the close of FY08-09:

	General Fund	Debt Service	Capital Projects
Beginning	\$ 4,545,344	\$ 15,450,475	\$ 1,550,573
Ending	\$ 4,111,078	\$ 15,414,476	\$ 889,623

The change in the General Fund reflects fund balances carried over from prior periods being expended in the current fiscal year (\$829,562).

The change in the Debt Service Fund reflects the regular funding of debt service requirements (which have, and will, remain level over the coming years).

The change in the Capital Projects Fund reflects the usage of funds remaining from bonds issued for the West Plaza project at the Reno-Sparks Convention Center.

Please refer to the Nevada State Submission tab for detailed fund balance information.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

DISTINGUISHED BUDGET PRESENTATION AWARD

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to Reno-Sparks Convention and Visitors Authority, Nevada for its annual budget for the fiscal year beginning July 1, 2007. In order to receive this award a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Reno-Sparks Convention and Visitors Authority
Nevada**

For the Fiscal Year Beginning

July 1, 2007

Oliver S. Cox

President

Jeffrey R. Egan

Executive Director

RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET

EXCELLENCE IN FINANCIAL REPORTING AWARD

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Certificate of Achievement for Excellence in Financial Reporting to the Reno-Sparks Convention and Visitors Authority for its Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2007.

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Reno-Sparks

Convention & Visitors Authority

Nevada

For its Comprehensive Annual

Financial Report

for the Fiscal Year Ended

June 30, 2007

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Charles S. Cox

President

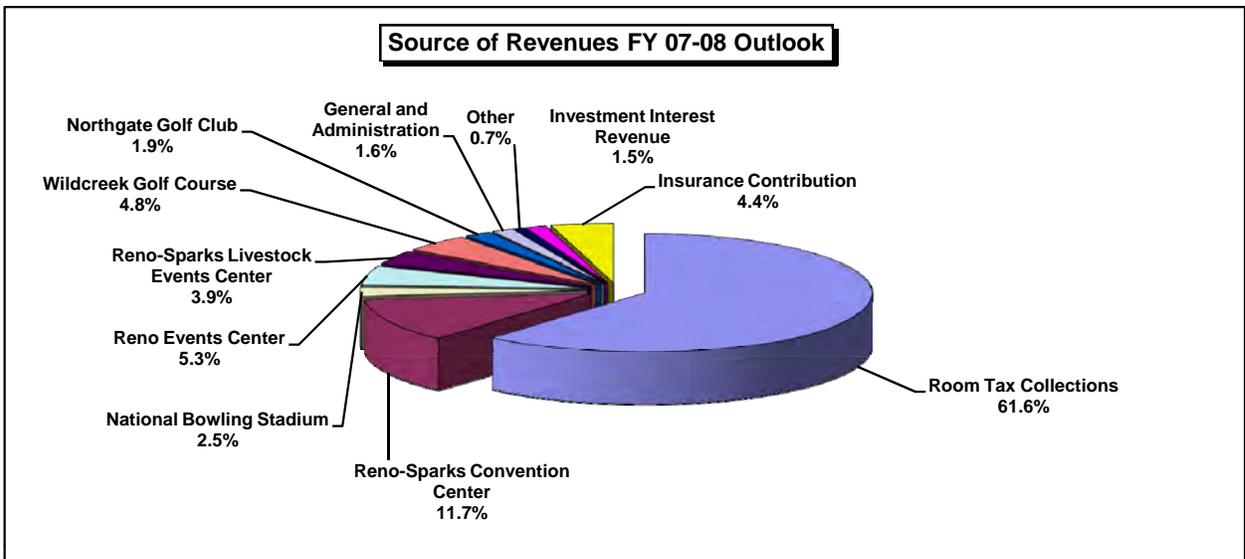
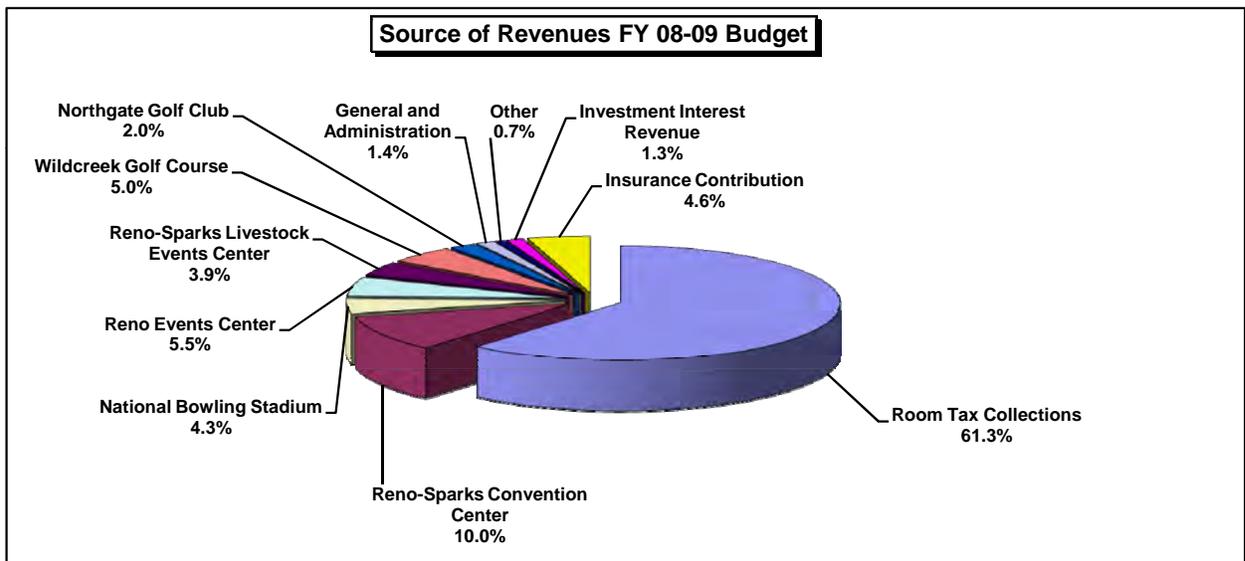
Jeffrey R. Enev

Executive Director

**Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Consolidated Summary

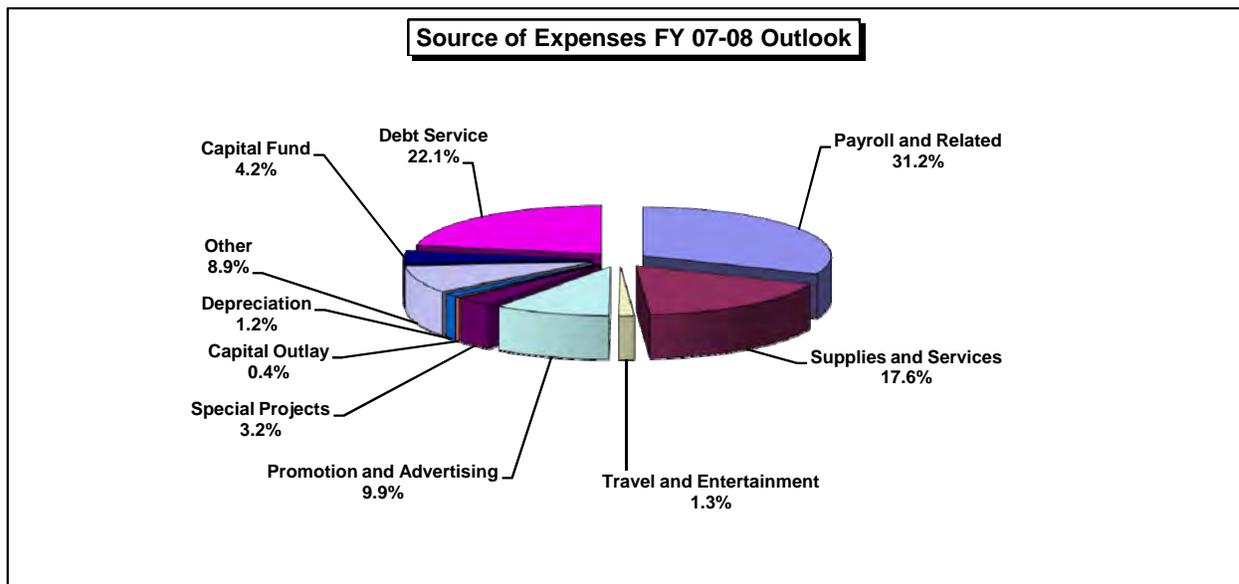
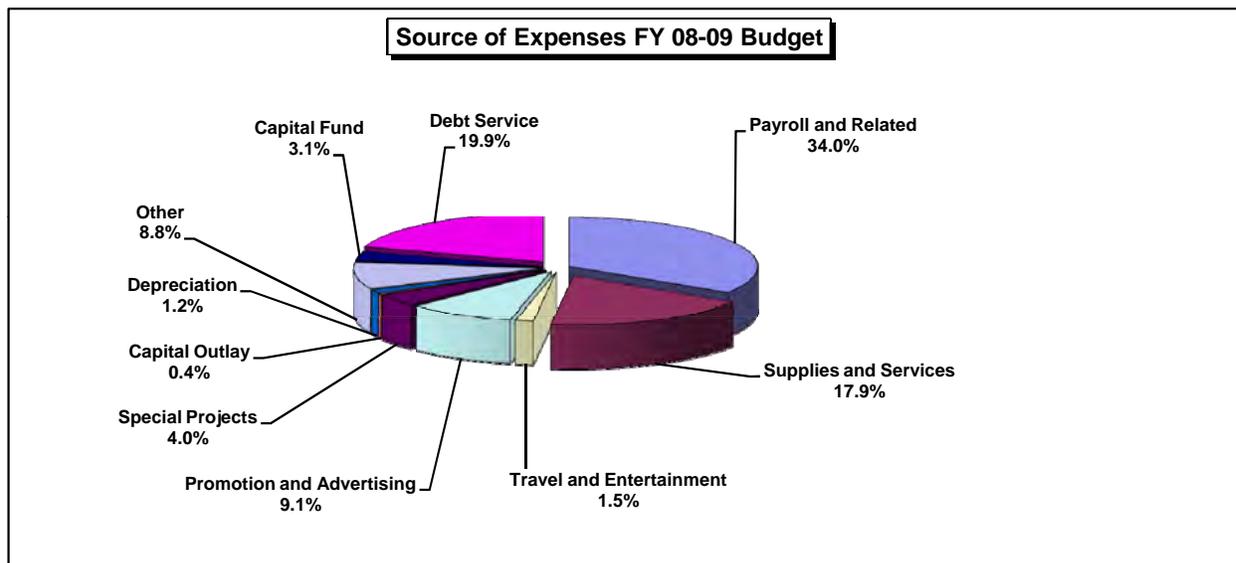
Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Revenues				
Room Tax Collections	\$27,272,613	\$26,398,040	\$874,573	3.3%
Reno-Sparks Convention Center	4,462,075	5,018,569	(556,494)	-11.1%
National Bowling Stadium	1,929,550	1,069,351	860,199	80.4%
Reno Events Center	2,440,158	2,284,236	155,922	6.8%
Reno-Sparks Livestock Events Center	1,754,867	1,651,973	102,894	6.2%
Wildcreek Golf Course	2,202,329	2,073,510	128,819	6.2%
Northgate Golf Club	880,525	826,635	53,890	6.5%
General and Administration	611,798	684,992	(73,194)	-10.7%
Convention Sales	227,968	207,027	20,941	10.1%
Tourism Sales	62,000	64,945	(2,945)	-4.5%
Marketing	18,560	17,670	890	5.0%
Subtotal (Operating Revenues)	\$41,862,443	\$40,296,948	\$1,565,495	3.9%
Investment Interest Revenue	562,472	643,446	(80,974)	-12.6%
Insurance Contribution	2,039,027	1,887,329	151,698	8.0%
Total Revenues	\$44,463,942	\$42,827,723	\$1,636,219	3.8%



**Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Consolidated Summary

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Expenses				
Payroll and Related	\$15,753,236	\$14,663,792	\$1,089,444	7.4%
Supplies and Services	8,283,140	8,252,699	30,441	0.4%
Travel and Entertainment	701,049	620,414	80,635	13.0%
Promotion and Advertising	4,231,288	4,659,982	(428,694)	-9.2%
Special Projects	1,850,691	1,500,151	350,540	23.4%
Capital Outlay	171,500	167,481	4,019	2.4%
Depreciation	555,084	546,340	8,744	1.6%
Other	4,088,095	4,194,852	(106,757)	-2.5%
Sub Total (Operating Expenses)	\$35,634,083	\$34,605,711	\$1,028,372	3.0%
Capital Fund	1,440,000	1,950,000	(510,000)	-26.2%
Debt Service	9,219,421	10,379,219	(1,159,798)	-11.2%
Total Expenses	\$46,293,504	\$46,934,930	(\$641,426)	-1.4%



**Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Consolidated Summary

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Departmental Operating Expenses				
Payroll and Related				
Reno-Sparks Convention Center	\$2,937,786	\$2,997,522	(\$59,736)	-2.0%
National Bowling Stadium	1,796,051	1,388,972	407,079	29.3%
Reno Events Center	1,505,415	1,390,936	114,479	8.2%
Reno-Sparks Livestock Events Center	1,278,562	1,203,619	74,943	6.2%
Wildcreek Golf Course	1,164,568	1,127,553	37,015	3.3%
Northgate Golf Club	613,559	586,657	26,902	4.6%
General and Administration	2,500,991	2,372,108	128,883	5.4%
Convention Sales	2,266,342	2,349,738	(83,396)	-3.5%
Tourism Sales	750,802	524,781	226,021	43.1%
Marketing	939,160	721,906	217,254	30.1%
Total Payroll and Related	\$15,753,236	\$14,663,792	\$1,089,444	7.4%
Supplies and Services				
Reno-Sparks Convention Center	\$2,249,274	\$2,381,297	(\$132,023)	-5.5%
National Bowling Stadium	1,095,900	985,524	110,376	11.2%
Reno Events Center	783,655	819,637	(35,982)	-4.4%
Reno-Sparks Livestock Events Center	904,535	872,317	32,218	3.7%
Wildcreek Golf Course	976,381	963,016	13,365	1.4%
Northgate Golf Club	435,778	410,835	24,943	6.1%
General and Administration	1,139,967	1,126,004	13,963	1.2%
Convention Sales	262,630	253,906	8,724	3.4%
Tourism Sales	70,725	78,441	(7,716)	-9.8%
Marketing	364,295	361,722	2,573	0.7%
Total Supplies and Services	\$8,283,140	\$8,252,699	\$30,441	0.4%
Travel and Entertainment				
Reno-Sparks Convention Center	\$18,850	\$22,135	(\$3,285)	-14.8%
National Bowling Stadium	18,000	21,270	(3,270)	-15.4%
Reno Events Center	13,400	13,622	(222)	-1.6%
Reno-Sparks Livestock Events Center	12,691	10,844	1,847	17.0%
Wildcreek Golf Course	6,100	4,904	1,196	24.4%
Northgate Golf Club	1,940	75	1,865	2486.7%
General and Administration	84,900	70,505	14,395	20.4%
Convention Sales	361,010	306,299	54,711	17.9%
Tourism Sales	144,158	125,253	18,905	15.1%
Marketing	40,000	45,507	(5,507)	-12.1%
Total Travel and Entertainment	\$701,049	\$620,414	\$80,635	13.0%
Promotion and Advertising				
Reno-Sparks Convention Center	\$11,800	\$5,990	\$5,810	97.0%
National Bowling Stadium	85,750	92,474	(6,724)	-7.3%
Reno Events Center	21,450	15,753	5,697	36.2%
Reno-Sparks Livestock Events Center	6,300	6,303	(3)	0.0%
Wildcreek Golf Course	7,100	9,352	(2,252)	-24.1%
Northgate Golf Club	1,598	248	1,350	544.4%
General and Administration	29,275	25,920	3,355	12.9%
Convention Sales	476,720	602,752	(126,032)	-20.9%
Tourism Sales	413,705	376,548	37,157	9.9%
Marketing	3,177,590	3,524,642	(347,052)	-9.8%
Total Promotion and Advertising	\$4,231,288	\$4,659,982	(\$428,694)	-9.2%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Consolidated Summary

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Special Projects				
Reno-Sparks Convention Center	-	-	-	0.0%
National Bowling Stadium	\$515,909	\$650,000	(\$134,091)	-20.6%
Reno Events Center	-	-	-	0.0%
Reno-Sparks Livestock Events Center	31,000	31,000	-	0.0%
Wildcreek Golf Course	-	-	-	0.0%
Northgate Golf Club	-	-	-	0.0%
Convention Sales	490,032	281,573	208,459	74.0%
Tourism Sales	171,500	68,649	102,851	149.8%
Marketing	642,250	468,929	173,321	37.0%
Total Special Projects	\$1,850,691	\$1,500,151	\$350,540	23.4%
Capital Outlay				
Reno-Sparks Convention Center	-	\$5,075	(\$5,075)	-100.0%
National Bowling Stadium	-	-	-	0.0%
Reno Events Center	-	-	-	0.0%
Reno-Sparks Livestock Events Center	-	-	-	0.0%
Wildcreek Golf Course	-	-	-	0.0%
Northgate Golf Club	-	-	-	0.0%
General and Administration	\$128,000	112,469	15,531	13.8%
Convention Sales	25,500	26,092	(592)	-2.3%
Tourism Sales	3,000	8,282	(5,282)	-63.8%
Marketing	15,000	15,563	(563)	-3.6%
Total Capital Outlay	\$171,500	\$167,481	\$4,019	2.4%
Total Operating Expenses	\$30,990,904	\$29,864,519	\$1,126,385	3.8%
Other Expenses				
Depreciation	\$555,084	\$546,340	\$8,744	1.6%
Debt Service	9,219,421	10,379,219	(1,159,798)	-11.2%
Capital Fund	1,440,000	1,950,000	(510,000)	-26.2%
Insurance Fund	2,258,120	1,894,876	363,244	19.2%
Grants	1,329,975	1,320,414	9,561	0.7%
Contingency	500,000	979,562	(479,562)	-49.0%
Pioneer Center	-	-	-	0.0%
Total Other Expenses	\$15,302,600	\$17,070,411	(\$1,767,811)	-10.4%
Total Expenses	46,293,504	46,934,930	(641,426)	-1.4%
Operating Surplus (Deficit)	(\$1,829,562)	(\$4,107,207)	\$2,277,645	-55.5%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Consolidated Summary

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Margins - Departmental Totals				
Room Taxes	(\$27,272,613)	(\$26,398,040)	(\$874,573)	3.3%
Executive Office	1,503,260	1,408,119	95,141	6.8%
Board of Directors	214,000	183,459	30,541	16.6%
Finance & Purchasing	108,964	21,454	87,510	407.9%
Room Tax	363,599	367,758	(4,159)	-1.1%
Human Resources	480,229	481,723	(1,494)	-0.3%
Information Technology	453,133	416,049	37,084	8.9%
Mail Services	148,150	143,452	4,698	3.3%
Reno-Sparks Convention Center	755,635	393,450	362,185	92.1%
National Bowling Stadium	1,582,060	2,068,889	(486,829)	-23.5%
Reno Events Center	(116,238)	(44,288)	(71,950)	162.5%
Reno-Sparks Livestock Events Center	478,221	472,110	6,111	1.3%
Wildcreek Golf Course	152,160	220,655	(68,495)	-31.0%
Northgate Golf Club	527,094	528,180	(1,086)	-0.2%
Convention Sales	3,477,180	3,479,007	(1,827)	-0.1%
Convention Services	177,086	134,326	42,760	31.8%
Tourism Sales	1,491,890	1,117,009	374,881	33.6%
Marketing	5,016,215	4,977,663	38,552	0.8%
Visitor Services	92,180	92,899	(719)	-0.8%
Visitor Centers	51,340	50,037	1,303	2.6%
Debt Service	8,735,999	9,849,576	(1,113,577)	-11.3%
Capital Fund	1,360,950	1,836,197	(475,247)	-25.9%
Grants	1,329,975	1,320,414	9,561	0.7%
Pioneer Center	-	-	-	0.0%
Contingency	500,000	979,562	(479,562)	-49.0%
Insurance Fund	219,093	7,547	211,546	2803.0%
Total Margins - Departmental Totals	\$1,829,562	\$4,107,207	(\$2,277,645)	-55.5%
Construction Net	(675,000)	(1,246,072)		
(Surplus) or Deficit	1,154,562	2,861,135		
Revenues	44,463,942	42,827,723		
Expenses	<u>(46,293,504)</u>	<u>(46,934,930)</u>		
Balance	(1,829,562)	(4,107,207)		
Construction	<u>(675,000)</u>	<u>(1,246,072)</u>		
(Surplus) or Deficit	<u>1,154,562</u>	<u>2,861,135</u>		
Debt Cash Flow	-	(382,382)		
(Surplus) or Deficit	1,154,562	2,478,753		



Reno-Sparks Convention and Visitors Authority
Consolidated Summary
Fiscal 2008-2009 Annual Forecast and Capital Budget

Account Description	Actual		FY 07-08		Budget FY 08-09
	FY 04-05	FY 05-06	Budget	Outlook	
Revenues					
Room Taxes	23,775,071	25,262,088	26,519,107	26,398,040	27,272,613
Reno-Sparks Convention Center	3,756,324	3,286,470	4,504,318	5,018,569	4,462,075
National Bowling Stadium	616,002	1,609,109	1,050,079	1,069,351	1,929,550
Reno Events Center	1,050,335	2,368,709	2,310,000	2,284,236	2,440,158
Reno-Sparks Livestock Events Center	1,572,812	1,510,448	1,845,469	1,651,973	1,754,867
Wildcreek Golf Course	1,841,940	2,088,136	2,164,877	2,073,510	2,202,329
Northgate Golf Course	803,058	787,495	880,002	826,635	880,525
General and Administration	438,886	578,905	647,841	684,992	611,798
Convention Sales	187,918	241,885	242,396	207,027	227,968
Tourism Sales	69,279	58,632	65,000	64,945	62,000
Marketing	33,610	33,492	35,736	17,670	18,560
Subtotal (Operating Revenues)	34,145,235	37,825,369	40,264,825	40,296,948	41,862,443
Investment Interest Revenue	544,580	619,996	707,613	643,446	562,472
Insurance Contribution	1,432,916	1,640,390	1,782,905	1,887,329	2,039,027
Total Revenues	36,122,731	40,085,755	42,755,343	42,827,723	44,463,942



Reno-Sparks Convention and Visitors Authority

Consolidated Summary

Fiscal 2008-2009 Annual Forecast and Capital Budget

Account Description	Actual		FY 07-08		Budget FY 08-09
	FY 04-05	FY 05-06	Budget	Outlook	
Operating Expenses					
Payroll & Related	11,383,199	12,759,882	14,052,594	14,849,334	15,753,236
Supplies & Services	6,868,728	7,579,413	8,100,406	8,026,330	8,283,140
Travel & Entertainment	428,087	493,476	535,923	807,923	701,049
Promotion & Advertising	4,075,554	3,871,659	3,813,148	4,031,156	4,231,288
Special Projects	1,572,195	1,571,772	1,537,201	1,770,200	1,850,691
Capital Outlay	126,125	133,565	145,813	140,000	171,500
Subtotal (Operating Expenses)	24,453,888	26,409,767	28,185,085	29,624,943	30,990,904
Capital and Other Expenses					
Debt Service	10,115,085	9,479,312	9,858,621	10,388,418	9,219,421
Grants-Incline Village Crystal Bay	1,077,902	1,125,215	1,245,526	1,165,387	1,189,975
Grants-Pioneer Center	226,618	200,000	180,000	160,000	140,000
Pioneer Center-Capital	95,354	49,292	37,330	-	-
Contingency	-	-	-	200,000	500,000
Contingency-Operating Reserve	-	-	-	-	150,000
Contingency-Capital Reserve	-	-	-	-	325,000
Capital Improvements	2,541,048	678,337	1,445,676	1,450,000	1,340,000
Insurance	1,536,560	1,617,841	1,618,937	1,828,020	2,258,120
Extraordinary R & M	-	-	-	-	-
Depreciation	496,985	506,322	502,030	535,200	555,084
Total Capital and Other Expenses	16,089,552	13,656,319	14,888,120	15,727,025	15,302,600
Total Expenses	40,543,440	40,066,086	43,073,205	45,351,968	46,293,504



Reno-Sparks Convention and Visitors Authority

Consolidated Summary

Fiscal 2008-2009 Annual Forecast and Capital Budget

Account Description	Actual		FY 07-08		Budget FY 08-09
	FY 04-05	FY 05-06	Budget	Outlook	
Payroll & Related					
Reno-Sparks Convention Center	2,681,105	2,753,508	2,999,039	2,997,522	2,937,786
National Bowling Stadium	1,100,458	1,353,225	1,302,972	1,388,972	1,796,051
Reno Events Center	476,469	1,094,106	1,240,785	1,390,936	1,505,415
Reno-Sparks Livestock Events Center	1,126,798	1,161,345	1,247,714	1,203,619	1,278,562
Wildcreek Golf Course	1,013,676	1,025,085	1,133,676	1,127,553	1,164,568
Northgate Golf Course	462,633	561,068	650,988	586,657	613,559
General and Administration	2,062,948	2,138,282	2,432,594	2,372,108	2,500,991
Convention Sales	1,340,658	1,406,223	2,474,683	2,349,738	2,266,342
Tourism Sales	579,303	619,937	528,821	524,781	750,802
Marketing	539,151	647,103	838,062	721,906	939,160
Total Payroll & Related	11,383,199	12,759,882	14,849,334	14,663,792	15,753,236
Supplies & Services					
Reno-Sparks Convention Center	1,661,894	1,735,315	2,232,475	2,381,297	2,249,274
National Bowling Stadium	951,534	1,016,521	971,200	985,524	1,095,900
Reno Events Center	448,523	854,626	831,727	819,637	783,655
Reno-Sparks Livestock Events Center	905,364	947,167	901,045	872,317	904,535
Wildcreek Golf Course	924,592	945,281	931,709	963,016	976,381
Northgate Golf Course	379,627	371,314	416,314	410,835	435,778
General and Administration	975,296	1,118,726	1,063,650	1,126,004	1,139,967
Convention Sales	168,721	148,001	184,093	253,906	262,630
Tourism Sales	56,487	56,175	70,576	78,441	70,725
Marketing	396,690	386,287	423,541	361,722	364,295
Total Supplies & Services	6,868,728	7,579,413	8,026,330	8,252,699	8,283,140



Reno-Sparks Convention and Visitors Authority

Consolidated Summary

Fiscal 2008-2009 Annual Forecast and Capital Budget

Account Description	Actual		FY 07-08		Budget FY 08-09
	FY 04-05	FY 05-06	FY 06-07	Budget	
Travel & Entertainment					
Reno-Sparks Convention Center	19,940	42,135	26,815	23,200	22,135
National Bowling Stadium	21,761	20,285	17,794	14,000	21,270
Reno Events Center	3,693	17,118	17,564	17,930	13,622
Reno-Sparks Livestock Events Center	9,532	14,125	4,610	14,891	10,844
Wildcreek Golf Course	7,845	3,200	3,293	5,457	4,904
Northgate Golf Course	130	-	-	1,950	75
General and Administration	78,062	62,026	76,716	80,300	70,505
Convention Sales	139,162	179,492	256,975	479,395	306,299
Tourism Sales	118,816	116,876	100,546	125,800	125,253
Marketing	29,146	38,219	31,610	45,000	45,507
	428,087	493,476	535,923	807,923	620,414
Travel & Entertainment					701,049
Promotion & Advertising					
Reno-Sparks Convention Center	-	153	28	15,000	5,990
National Bowling Stadium	119,678	59,032	96,477	60,000	92,474
Reno Events Center	202,225	113,423	25,622	21,060	15,753
Reno-Sparks Livestock Events Center	10,050	8,149	5,543	6,300	6,300
Wildcreek Golf Course	4,806	9,498	10,812	7,200	9,352
Northgate Golf Course	858	1,736	5,505	1,500	248
General and Administration	29,993	38,802	19,032	31,415	25,920
Convention Sales	501,065	473,396	477,770	406,983	602,752
Tourism Sales	267,204	413,054	342,717	301,698	376,548
Marketing	2,939,675	2,754,416	2,829,642	3,180,000	3,524,642
	4,075,554	3,871,659	3,813,148	4,031,156	4,659,982
Total Promotion & Advertising					4,231,288



Reno-Sparks Convention and Visitors Authority
Consolidated Summary
Fiscal 2008-2009 Annual Forecast and Capital Budget

Account Description	Actual		FY 07-08		Budget FY 08-09
	FY 04-05	FY 05-06	Budget	Outlook	
Special Projects					
National Bowling Stadium	588,000	424,704	650,000	650,000	515,909
Reno-Sparks Livestock Events Center	18,045	42,000	41,000	31,000	31,000
Convention Sales	-	165,745	457,700	281,573	490,032
Tourism Sales	78,815	96,844	71,500	68,649	171,500
Marketing	887,335	842,479	550,000	468,929	642,250
Total Special Projects	1,572,195	1,571,772	1,770,200	1,500,151	1,850,691
Capital Outlay					
Reno-Sparks Convention Center	-	-	-	5,075	-
National Bowling Stadium	-	-	-	-	-
Reno Events Center	3,503	-	-	-	-
Reno-Sparks Livestock Events Center	-	-	-	-	-
Wildcreek Golf Course	6,773	3,410	-	-	-
Northgate Golf Course	-	-	-	-	-
General and Administration	103,686	119,758	105,000	112,469	128,000
Convention Sales	5,159	8,315	21,000	26,092	25,500
Tourism Sales	-	2,082	2,000	8,282	3,000
Marketing	7,004	-	12,000	15,563	15,000
Total Capital Outlay	126,125	133,565	140,000	167,481	171,500



Reno-Sparks Convention and Visitors Authority

Consolidated Summary

Fiscal 2008-2009 Annual Forecast and Capital Budget

Account Description	Actual			FY 07-08		Budget FY 08-09
	FY 04-05	FY 05-06	FY 06-07	Budget	Outlook	
Departmental Margins - Profit (Loss)						
Room Tax Revenue	23,775,071	25,262,091	26,672,322	26,519,107	26,398,040	27,272,613
Reno-Sparks Convention Center	(606,615)	(1,244,641)	(495,959)	(765,396)	(393,450)	(755,635)
National Bowling Stadium	(2,165,429)	(1,264,658)	(1,157,313)	(1,948,093)	(2,068,889)	(1,582,060)
Reno Events Center	(84,078)	289,436	153,176	198,498	44,288	116,238
Reno-Sparks Livestock Events Center	(496,977)	(662,338)	(452,366)	(365,481)	(472,110)	(478,221)
Wildcreek Golf Course	(290,059)	(63,980)	(25,976)	(91,365)	(220,655)	(152,160)
Northgate Golf Course	(362,868)	(487,303)	(454,134)	(547,750)	(528,180)	(527,094)
Executive Office	(1,233,294)	(1,284,924)	(1,354,293)	(1,425,131)	(1,408,119)	(1,503,260)
Board of Directors	(217,266)	(290,855)	(159,029)	(186,600)	(183,459)	(214,000)
Finance	(180,573)	(65,706)	36,556	(43,138)	(21,454)	(108,964)
Room Tax	(332,945)	(319,678)	(334,468)	(385,568)	(367,758)	(363,599)
Human Resources	(406,345)	(441,873)	(479,571)	(452,043)	(481,723)	(480,229)
Information Technology	(319,120)	(355,294)	(332,196)	(430,606)	(416,049)	(453,133)
Mail Services	(121,556)	(140,359)	(146,576)	(142,032)	(143,452)	(148,150)
Convention Sales	(1,923,530)	(2,085,529)	(3,107,783)	(3,641,495)	(3,479,007)	(3,477,180)
Convention Services	(43,317)	(53,758)	(51,705)	(139,963)	(134,326)	(177,086)
Tourism Sales	(1,031,346)	(1,246,336)	(1,132,782)	(1,035,395)	(1,117,009)	(1,491,890)
Marketing	(4,611,379)	(4,467,916)	(4,043,893)	(4,845,192)	(4,977,663)	(5,016,215)
Visitor Services	(108,369)	(117,064)	(122,311)	(114,937)	(92,899)	(92,180)
Visitor Centers	(45,643)	(50,032)	(50,744)	(52,738)	(50,037)	(51,340)
Debt Service	(9,639,544)	(8,925,360)	(9,235,607)	(9,731,805)	(9,849,576)	(8,735,999)
Grants	(1,304,520)	(1,325,215)	(1,425,526)	(1,325,387)	(1,320,414)	(1,329,975)
Pioneer Center	(95,354)	(49,292)	(37,330)	-	-	-
Contingency	-	-	-	(200,000)	(829,562)	(500,000)
Contingency-Operating Reserve	-	-	-	-	(150,000)	-
Contingency-Capital Reserve	-	-	-	-	(325,000)	(100,000)
Capital Improvements	(2,472,009)	(612,293)	(1,377,375)	(1,399,000)	(1,511,197)	(1,260,950)
Insurance	(103,644)	22,549	27,986	(45,115)	(7,547)	(219,093)
Extraordinary R & M	-	-	-	-	-	-
Total Departmental Margins	(4,420,709)	19,672	913,103	(2,596,625)	(4,107,207)	(1,829,562)
Less: RSCC Capital & Other Non-Cash Expenses	3,008,645	465,554	1,636,478	1,667,382	1,246,072	675,000
Net RSCVA Profit (Loss)	(1,412,064)	485,226	2,549,581	(929,243)	(2,861,135)	(1,154,562)

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

Summary of Budgeted Staffing Levels

Department	FY 05-06		FY 06-07		FY 07-08		FY 08-09	
	Full Time	Part Time						
Executive Office	6.0	-	5.0	-	5.0	-	5.0	-
Board of Directors	-	-	-	-	-	-	-	-
Finance	6.0	-	6.0	-	6.0	-	6.0	-
Room Tax	7.0	-	7.0	-	7.0	-	7.0	-
Human Resources	3.0	1.0	3.0	1.0	3.0	1.0	3.0	1.0
Information Technology	2.0	-	2.0	-	2.0	-	2.0	-
Mail Services	2.0	-	2.0	-	2.0	-	2.0	-
Reno-Sparks Convention Center	40.0	13.0	40.0	17.0	41.0	17.0	39.0	17.0
Reno-Sparks Livestock Events Center	19.0	3.0	20.0	4.0	20.0	4.0	20.0	4.0
National Bowling Stadium	12.0	65.0	12.0	56.0	13.0	56.0	12.5	56.0
Reno Events Center	12.0	45.0	12.0	45.0	12.0	45.0	12.5	45.0
Wildcreek Golf Course	11.0	41.0	11.0	41.0	11.0	41.0	11.0	41.0
Northgate Golf Club	6.0	29.0	6.0	28.0	6.0	28.0	5.0	28.0
Convention Sales	17.0	-	22.0	-	21.0	-	20.0	-
Convention Services	1.0	28.0	1.0	28.0	2.0	28.0	2.0	28.0
Marketing	8.0	2.0	7.0	1.0	9.0	1.0	9.5	1.0
Tourism Sales	7.0	-	6.0	-	5.0	-	6.5	-
Total	159.0	227.0	162.0	221.0	165.0	221.0	163.0	221.0

Notes:

1) Fifteen full-time employees are utilized by both the Reno Events Center and National Bowling Stadium.

New Positions:

Title	Location
Event Coordinator	Reno-Sparks Convention Center
Sales Manager	Tourism Sales

Deleted Positions:

Title	Location
Assistant Facility Service Manager	Reno-Sparks Convention Center
Engineering Technician	Reno-Sparks Convention Center
Chief Engineer	Reno-Sparks Convention Center
Greenskeeper	Northgate Golf Club

Net Change of Positions: -2

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

Staffing Level Changes

Two additional new staff positions have been added in FY 08-09 and four positions have been eliminated. The table below illustrates a positive financial affect on the operating budget.

New Positions:

<u>Title</u>	<u>Location</u>	<u>Salary</u>	<u>Estimated Revenue Increase</u>
Event Coordinator	RSCC	\$ 50,000	\$ -
International Sales Manager	Tourism	<u>70,000</u>	-
		\$ 120,000	

Deleted Positions:

<u>Title</u>	<u>Location</u>	<u>Salary</u>	<u>Estimated Revenue Decrease</u>
Assistant Facility Service Manager	RSCC	\$ 38,000	\$ -
Engineering Technician	RSCC	26,312	-
Chief Engineer	RSCC	73,401	-
Greenskeeper	Wildcreek	<u>31,970</u>	-
		\$ 169,683	

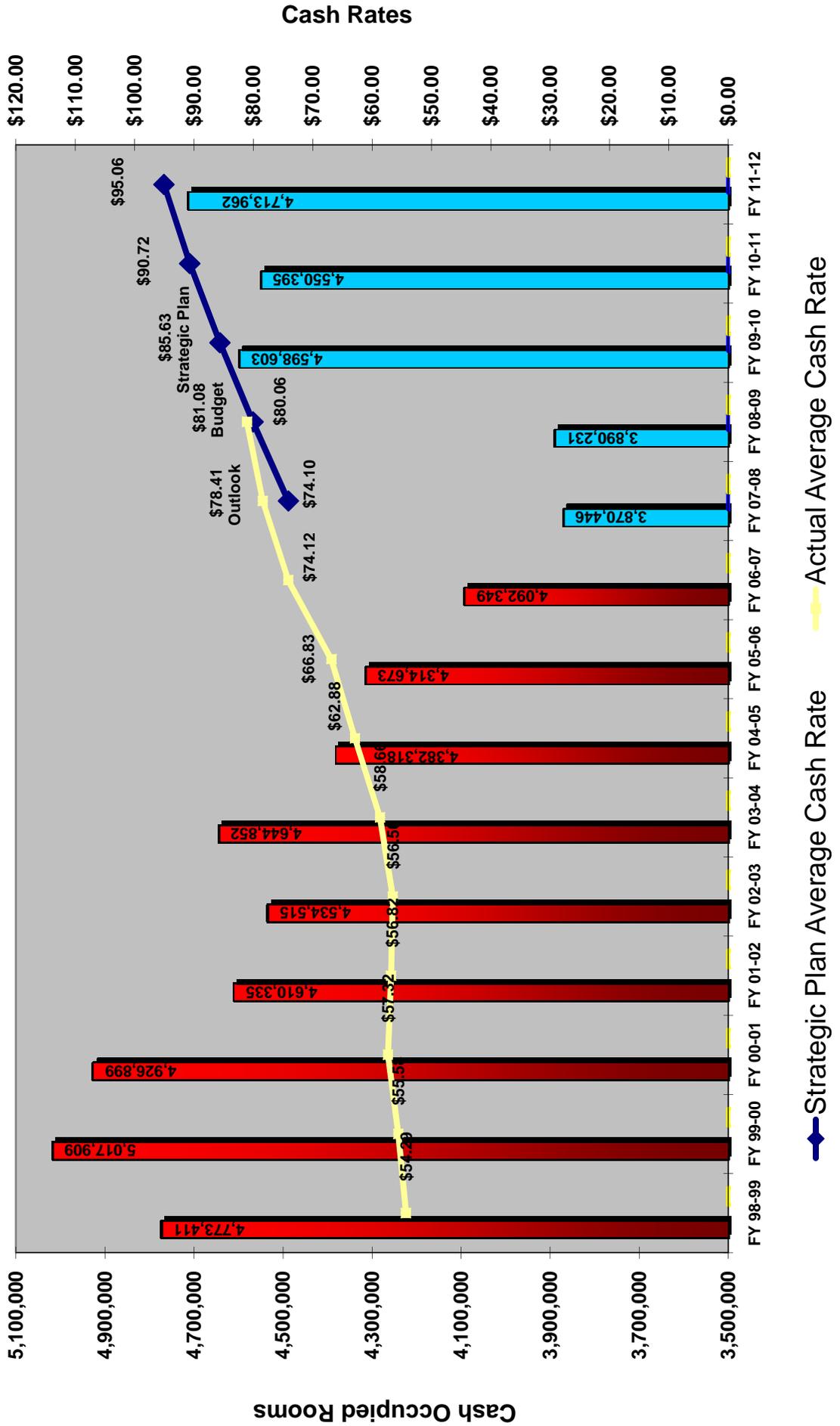
Total Estimated Increase in Revenue	\$ -
Less Net Decrease in Salaries	49,683
Less Payroll Related Expenses (28%)	<u>13,911</u>
Estimated Decrease in Operating Expenses	<u>\$ 63,594</u>

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Room Statistics

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Summary				
Taxable Room Revenues	\$315,415,669	\$303,493,624	\$11,922,045	3.9%
Occupied Rooms - Cash	3,890,231	3,870,446	19,785	0.5%
Average Rate - Cash	\$81.08	\$78.41	\$2.67	3.4%
Occupied Rooms				
Cash	3,890,231	3,870,446	19,785	0.5%
Comp	841,360	850,659	(9,299)	-1.1%
28 Day	1,502,126	1,488,289	13,837	0.9%
Total Occupied Rooms	6,233,717	6,209,394	24,323	0.4%
Percentage of Occupancy				
Cash	42.1%	42.4%	(0.3)	-0.7%
Comp	9.1%	9.3%	(0.2)	-2.1%
28 Day	16.2%	16.3%	(0.0)	-0.3%
Total Percentage of Occupancy	67.4%	68.0%	(0.6)	-0.8%
Market Segments				
Occupied Rooms - Cash				
Hotels	3,141,722	3,084,800	56,922	1.8%
Motels	374,931	404,853	(29,922)	-7.4%
28 Day Motels	190,129	196,651	(6,522)	-3.3%
R.V. Parks	84,191	84,005	186	0.2%
Vacation Rentals	19,631	21,651	(2,020)	-9.3%
Time Shares	79,627	78,486	1,141	1.5%
Total Occupied Rooms - Cash	3,890,231	3,870,446	19,785	0.5%
Percentage of Occupancy - Cash				
Hotels	54.8%	55.8%	(0.9)	-1.7%
Motels	45.1%	48.1%	(3.0)	-6.3%
28 Day Motels	11.9%	11.9%	-	0.0%
R.V. Parks	13.3%	13.1%	0.2	1.3%
Vacation Rentals	8.5%	9.0%	(0.5)	-5.3%
Time Shares	35.8%	35.1%	0.7	2.1%
Total Percentage of Occupancy - Cash	42.1%	42.4%	(0.3)	-0.7%
Average Rates - Cash				
Hotels	\$87.28	\$84.90	\$2.39	2.8%
Motels	66.24	60.70	5.54	9.1%
28 Day Motels	26.93	28.18	(1.25)	-4.4%
R.V. Parks	33.67	32.26	1.41	4.4%
Vacation Rentals	326.61	308.86	17.75	5.7%
Time Shares	25.09	26.66	(1.56)	-5.9%
Total Average Rate - Cash	\$81.08	\$78.41	\$2.67	3.4%

RSCVA FY 2008-2009 Annual Forecast Cash Occupied Rooms-Cash Average Rates Trends



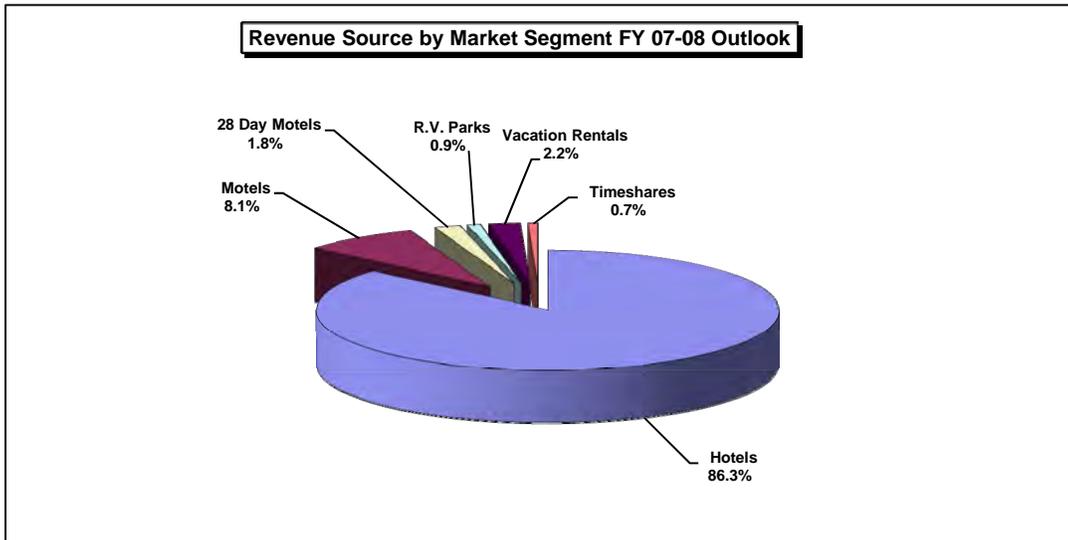
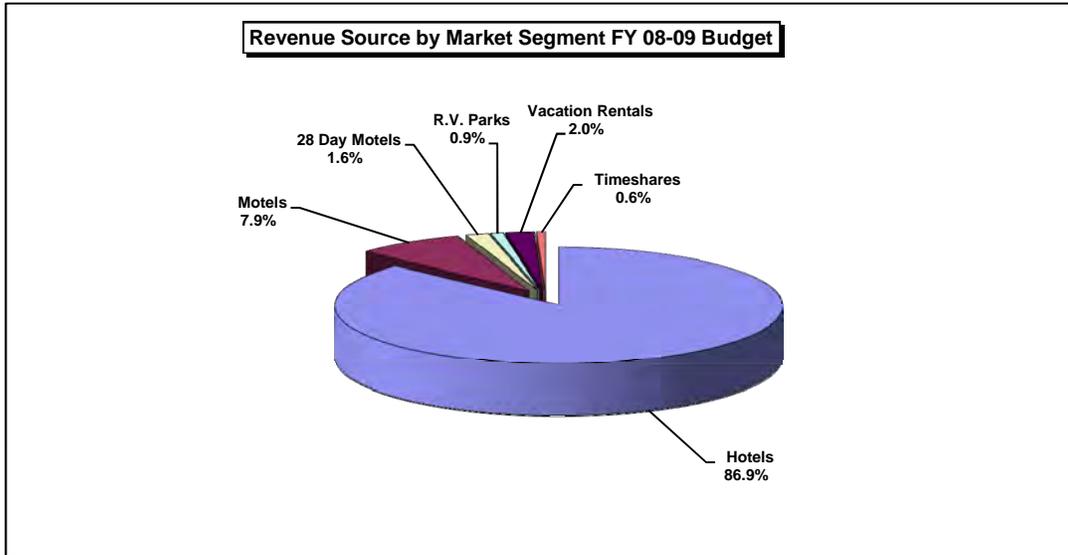
Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Room Statistics

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Revenues				
Cash - Taxable				
Hotels	\$274,215,049	\$261,887,610	\$12,327,439	4.7%
Motels	24,835,707	24,575,656	260,051	1.1%
28 Day Motels	5,120,287	5,540,979	(420,692)	-7.6%
R.V. Parks	2,834,616	2,710,125	124,491	4.6%
Vacation Rentals	6,411,771	6,687,166	(275,395)	-4.1%
Timeshares	1,998,239	2,092,088	(93,849)	-4.5%
Totals	\$315,415,669	\$303,493,624	\$11,922,045	3.9%
Comp - Exempt				
Hotels	\$53,761,856	\$54,627,064	(\$865,208)	-1.6%
Motels	95,103	97,177	(2,074)	-2.1%
28 Day Motels	-	-	-	0.0%
R.V. Parks	29,105	30,798	(1,693)	-5.5%
Vacation Rentals	-	-	-	0.0%
Timeshares	-	-	-	0.0%
Totals	\$53,886,064	\$54,755,039	(\$868,975)	-1.6%
28 Day - Exempt				
Hotels	\$405,741	\$427,018	(\$21,277)	-5.0%
Motels	1,304,285	1,281,852	22,433	1.8%
28 Day Motels	21,992,728	21,625,142	367,586	1.7%
R.V. Parks	4,096,572	4,057,469	39,103	1.0%
Vacation Rentals	2,773,403	2,916,194	(142,791)	-4.9%
Timeshares	-	-	-	0.0%
Totals	\$30,572,729	\$30,307,675	\$265,054	0.9%
Total Revenues	\$399,874,462	\$388,556,338	\$11,318,124	2.9%
Combined Revenues				
Hotels	\$328,382,646	\$316,941,692	\$11,440,954	3.6%
Motels	26,235,095	25,954,685	280,410	1.1%
28 Day Motels	27,113,015	27,166,121	(53,106)	-0.2%
R.V. Parks	6,960,293	6,798,392	161,901	2.4%
Vacation Rentals	9,185,174	9,603,360	(418,186)	-4.4%
Timeshares	1,998,239	2,092,088	(93,849)	-4.5%
Total Combined Revenues	\$399,874,462	\$388,556,338	\$11,318,124	2.9%

Room Tax Revenues and Statistics

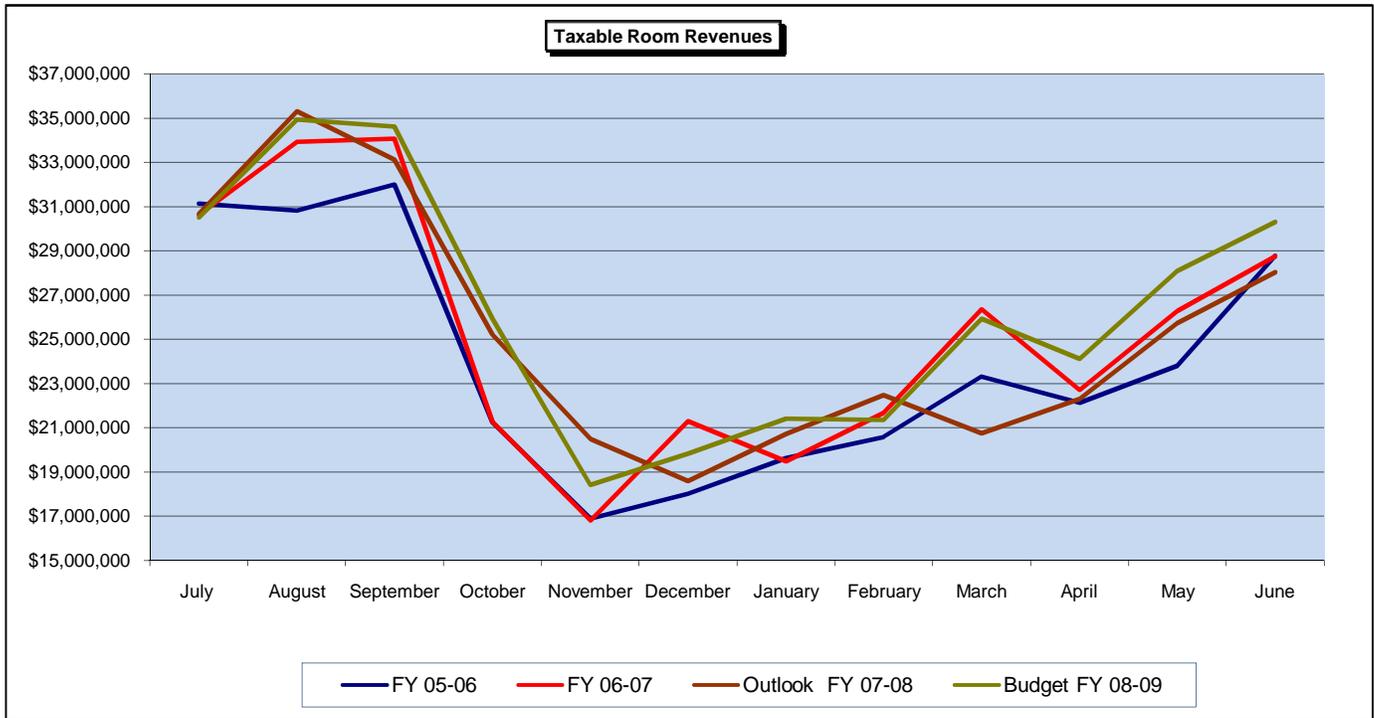
Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Taxable Revenues By Market Segment				
Hotels	\$274,215,049	\$261,887,610	\$12,327,439	4.7%
Motels	24,835,707	24,575,656	260,051	1.1%
28 Day Motels	5,120,287	5,540,979	(420,692)	-7.6%
R.V. Parks	2,834,616	2,710,125	124,491	4.6%
Vacation Rentals	6,411,771	6,687,166	(275,395)	-4.1%
Timeshares	1,998,239	2,092,088	(93,849)	-4.5%
Total Taxable Revenues	\$315,415,669	\$303,493,624	\$11,922,045	3.9%



**Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Taxable Room Revenue - Trend

Month	Actual		Outlook FY 07-08	Budget FY 08-09	Increase/(Decrease)	
	FY 05-06	FY 06-07			Amount	%
July	\$ 31,147,952	\$ 30,641,193	\$ 30,700,843	\$ 30,515,098	\$ (185,745)	-0.6%
August	30,832,083	33,940,996	35,322,265	34,934,652	(387,613)	-1.1%
September	32,016,233	34,088,596	33,131,690	34,606,048	1,474,358	4.4%
October	21,244,385	21,275,712	25,218,367	25,926,498	708,131	2.8%
November	16,891,339	16,793,374	20,487,609	18,413,375	(2,074,234)	-10.1%
December	18,008,851	21,290,237	18,593,651	19,837,169	1,243,518	6.7%
January	19,629,308	19,487,809	20,715,803	21,396,426	680,623	3.3%
February	20,575,251	21,679,078	22,476,667	21,349,941	(1,126,726)	-5.0%
March	23,318,905	26,376,498	20,742,982	25,913,655	5,170,673	24.9%
April	22,141,665	22,713,994	22,314,995	24,119,836	1,804,841	8.1%
May	23,815,851	26,278,892	25,744,466	28,097,958	2,353,492	9.1%
June	28,782,960	28,766,939	28,044,286	30,305,013	2,260,727	8.1%
Totals	\$ 288,404,784	\$ 303,333,318	\$ 303,493,624	\$ 315,415,669	\$ 11,922,045	3.9%



Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

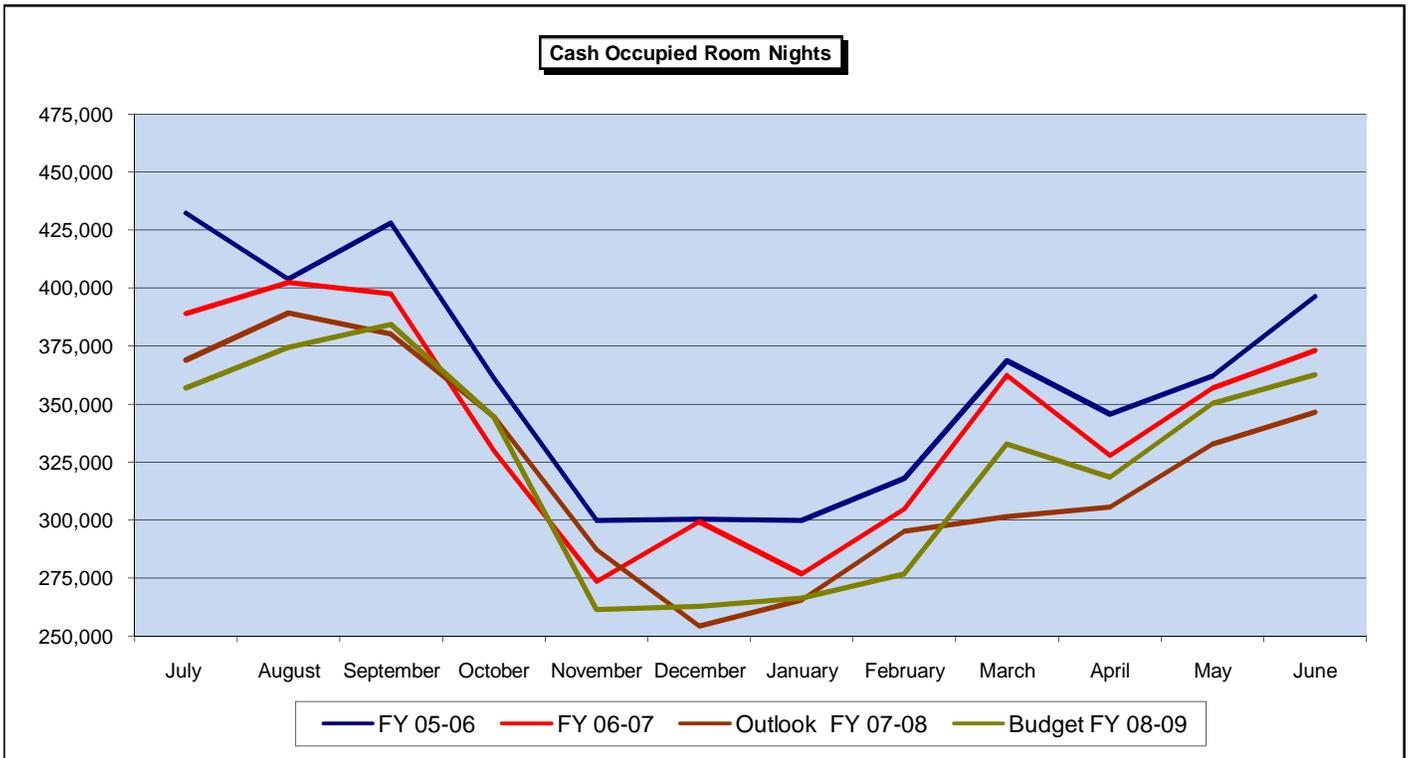
Room Statistics

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Occupied Rooms				
Cash				
Hotels	3,141,722	3,084,800	56,922	1.8%
Motels	374,931	404,853	(29,922)	-7.4%
28 Day Motels	190,129	196,651	(6,522)	-3.3%
R.V. Parks	84,191	84,005	186	0.2%
Vacation Rentals	19,631	21,651	(2,020)	-9.3%
Timeshares	79,627	78,486	1,141	1.5%
Totals	3,890,231	3,870,446	19,785	0.5%
Comp				
Hotels	838,888	848,096	(9,208)	-1.1%
Motels	1,693	1,721	(28)	-1.6%
28 Day Motels	-	-	-	0.0%
R.V. Parks	779	842	(63)	-7.5%
Vacation Rentals	-	-	-	0.0%
Timeshares	-	-	-	0.0%
Totals	841,360	850,659	(9,299)	-1.1%
28 Day				
Hotels	7,490	7,745	(255)	-3.3%
Motels	43,241	41,097	2,144	5.2%
28 Day Motels	1,081,721	1,069,519	12,202	1.1%
R.V. Parks	313,139	310,338	2,801	0.9%
Vacation Rentals	56,535	59,590	(3,055)	-5.1%
Timeshares	-	-	-	0.0%
Totals	1,502,126	1,488,289	13,837	0.9%
Total Occupied Rooms	6,233,717	6,209,394	24,323	0.4%
Vacant	3,012,169	2,925,647	86,522	3.0%
Total Available Rooms (Licensed)	9,245,886	9,135,041	110,845	1.2%
Occupied Rooms - Combined				
Hotels	3,988,100	3,940,641	47,459	1.2%
Motels	419,865	447,671	(27,806)	-6.2%
28 Day Motels	1,271,850	1,266,170	5,680	0.4%
R.V. Parks	398,109	395,185	2,924	0.7%
Vacation Rentals	76,166	81,241	(5,075)	-6.2%
Timeshares	79,627	78,486	1,141	1.5%
Total Occupied Rooms	6,233,717	6,209,394	24,323	0.4%

**Reno - Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Cash Occupied Rooms Nights - Trend

Month	Actual		Outlook FY 07-08	Budget FY 08-09	Increase/(Decrease)	
	FY 05-06	FY 06-07			Amount	%
July	432,236	388,972	368,708	356,820	(11,888)	-3.3%
August	403,601	402,269	389,098	374,392	(14,706)	-3.9%
September	427,932	397,251	380,061	384,227	4,166	1.1%
October	360,958	329,644	344,490	344,223	(267)	-0.1%
November	299,799	273,546	287,135	261,375	(25,760)	-9.9%
December	300,413	299,286	254,279	262,619	8,340	3.2%
January	299,857	276,915	265,631	266,283	652	0.2%
February	317,830	304,750	295,150	276,604	(18,546)	-6.7%
March	368,516	362,331	301,517	332,619	31,102	9.4%
April	345,684	327,670	305,420	318,381	12,961	4.1%
May	362,051	356,849	332,570	350,211	17,641	5.0%
June	396,411	373,006	346,387	362,477	16,090	4.4%
Totals	4,315,288	4,092,489	3,870,446	3,890,231	19,785	0.5%



Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

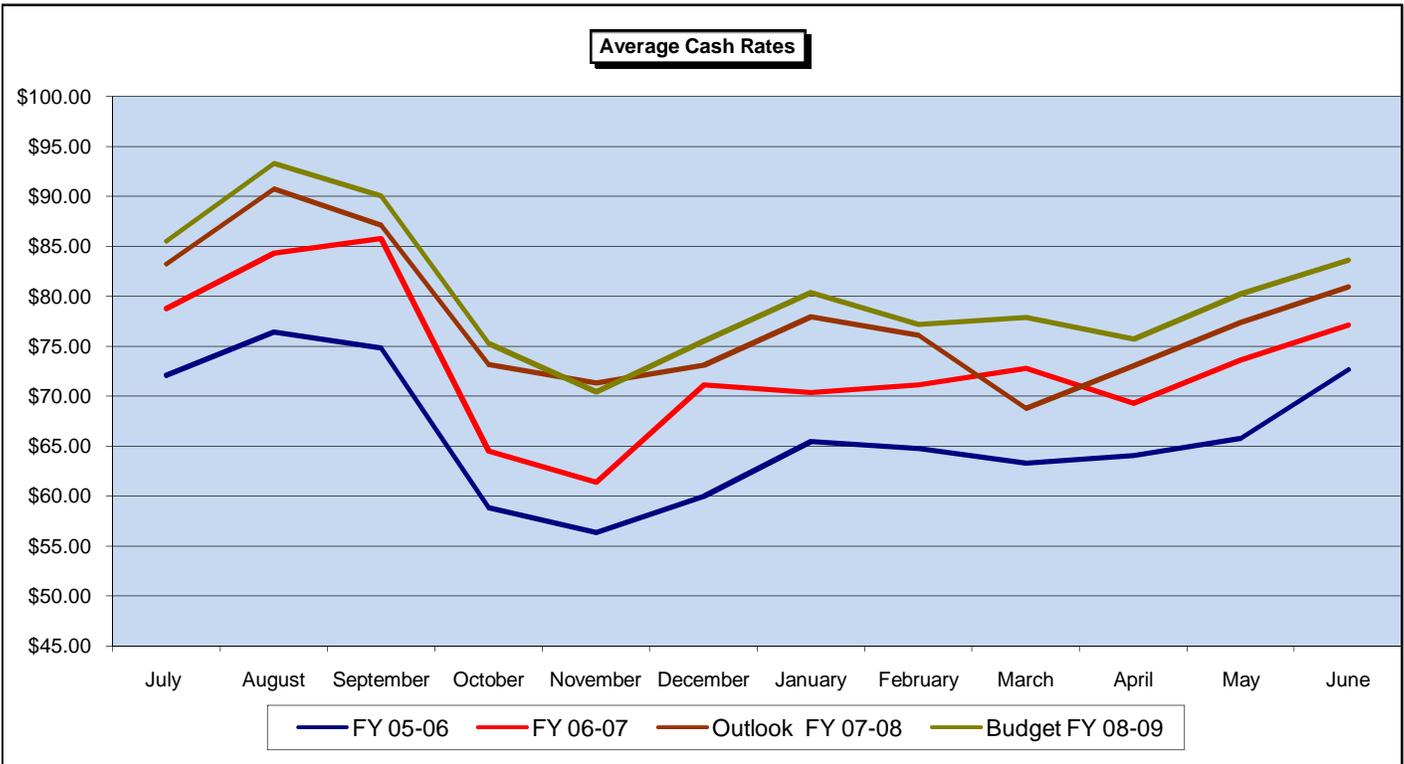
Room Statistics

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Average Rates				
Cash				
Hotels	\$87.28	\$84.90	\$2.39	2.8%
Motels	66.24	60.70	5.54	9.1%
28 Day Motels	26.93	28.18	(1.25)	-4.4%
R.V. Parks	33.67	32.26	1.41	4.4%
Vacation Rentals	326.61	308.86	17.75	5.7%
Timeshares	25.09	26.66	(1.56)	-5.9%
Totals	\$81.08	\$78.41	\$2.67	3.4%
Comp				
Hotels	\$64.09	\$64.41	(\$0.32)	-0.5%
Motels	56.17	56.47	(0.29)	-0.5%
28 Day Motels	-	-	-	0.0%
R.V. Parks	37.36	36.58	0.78	2.1%
Vacation Rentals	-	-	-	0.0%
Timeshares	-	-	-	0.0%
Totals	\$64.05	\$64.37	(\$0.32)	-0.5%
28 Day				
Hotels	\$54.17	\$55.13	(\$0.96)	-1.7%
Motels	30.16	31.19	(1.03)	-3.3%
28 Day Motels	20.33	20.22	0.11	0.6%
R.V. Parks	13.08	13.07	0.01	0.1%
Vacation Rentals	49.06	48.94	0.12	0.2%
Timeshares	-	-	-	0.0%
Totals	\$20.35	\$20.36	(\$0.01)	-0.1%

**Reno - Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Average Cash Rates - Trend

Month	Actual		Outlook FY 07-08	Budget FY 08-09	Increase/(Decrease)	
	FY 05-06	FY 06-07			Amount	%
July	\$ 72.06	\$ 78.77	\$ 83.27	\$ 85.52	\$ 2.25	2.7%
August	76.39	84.37	90.78	93.31	2.53	2.8%
September	74.82	85.81	87.17	90.07	2.89	3.3%
October	58.86	64.54	73.20	75.32	2.11	2.9%
November	56.34	61.39	71.35	70.45	(0.90)	-1.3%
December	59.95	71.14	73.12	75.54	2.42	3.3%
January	65.46	70.37	77.99	80.35	2.36	3.0%
February	64.74	71.14	76.13	77.19	1.06	1.4%
March	63.28	72.80	68.80	77.91	9.11	13.2%
April	64.05	69.32	73.06	75.76	2.69	3.7%
May	65.78	73.64	77.41	80.23	2.82	3.6%
June	72.61	77.12	80.96	83.61	2.64	3.3%
Totals	\$ 66.83	\$ 74.12	\$ 78.41	\$ 81.08	\$ 2.67	3.4%



Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

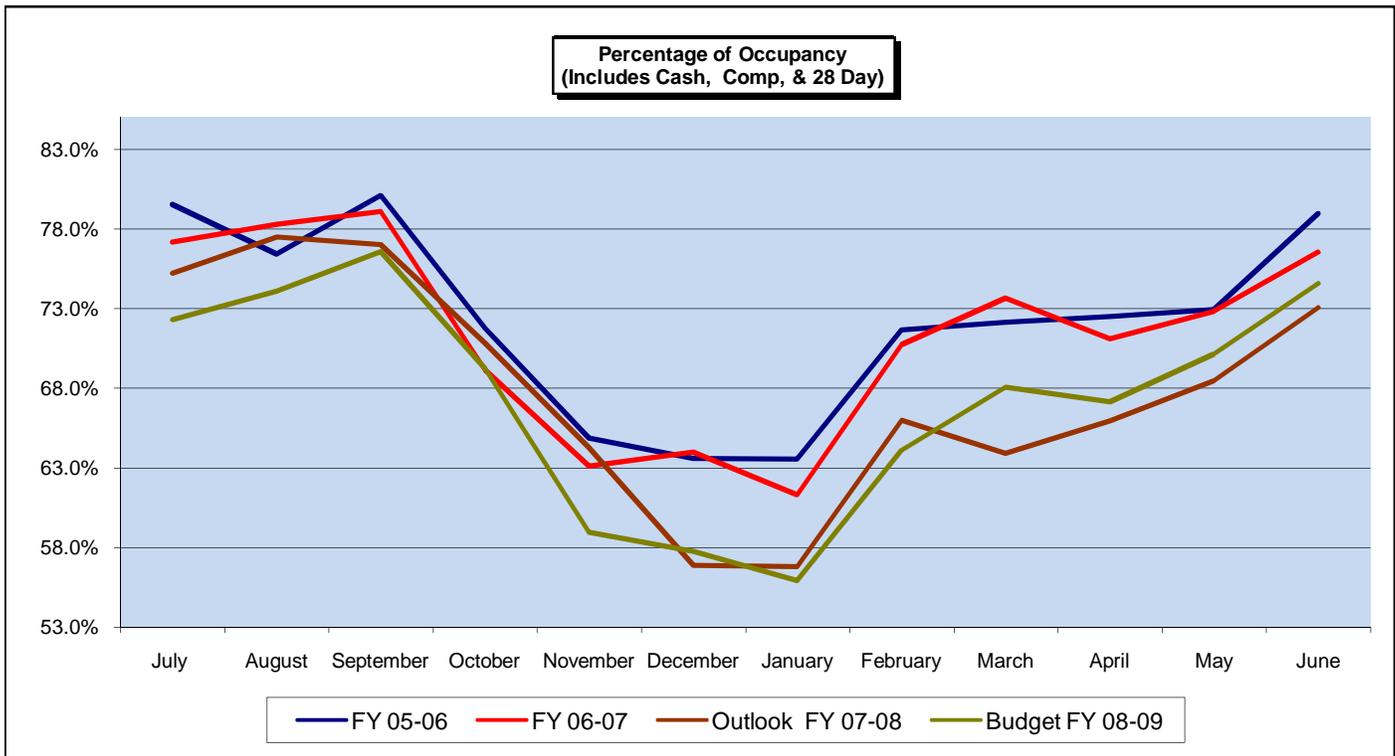
Room Statistics

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Percentage of Occupancy				
Cash				
Hotels	54.8%	55.8%	(0.9)	-1.7%
Motels	45.1%	48.1%	(3.0)	-6.3%
28 Day Motels	11.9%	11.9%	-	0.0%
R.V. Parks	13.3%	13.1%	0.2	1.3%
Vacation Rentals	8.5%	9.0%	(0.5)	-5.3%
Timeshares	35.8%	35.1%	0.7	2.1%
Totals	42.1%	42.4%	(0.3)	-0.7%
Comp				
Hotels	14.6%	15.3%	(0.7)	-4.5%
Motels	0.2%	0.2%	-	0.0%
28 Day Motels	0.0%	0.0%	-	0.0%
R.V. Parks	0.1%	0.1%	-	0.0%
Vacation Rentals	0.0%	0.0%	-	0.0%
Timeshares	0.0%	0.0%	-	0.0%
Totals	9.1%	9.3%	(0.2)	-2.1%
28 Day				
Hotels	54.8%	55.8%	(0.9)	-1.6%
Motels	5.2%	4.9%	0.3	6.1%
28 Day Motels	67.8%	64.6%	3.2	5.0%
R.V. Parks	49.4%	48.4%	1.0	2.1%
Vacation Rentals	24.5%	24.7%	(0.2)	-0.8%
Timeshares	0.0%	0.0%	-	0.0%
Totals	16.2%	16.3%	(0.0)	-0.3%
Total Percentage of Occupancy	67.4%	68.0%	(0.6)	-0.8%
Vacant	32.6%	32.0%	0.6	1.7%
Total (must equal 100.0%)	100.0%	100.0%	-	0.0%
 Combined Percentage of Occupancy				
Hotels	69.6%	71.2%	(1.6)	-2.3%
Motels	50.5%	53.2%	(2.7)	-5.1%
28 Day Motels	79.7%	76.5%	3.2	4.2%
R.V. Parks	62.8%	61.6%	1.2	1.9%
Vacation Rentals	33.0%	33.7%	(0.7)	-2.1%
Timeshares	35.8%	35.1%	0.7	2.1%
Total Percentage of Occupancy	67.4%	68.0%	(0.6)	-0.8%

**Reno - Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Percentage of Occupancy - Trend

Month	Actual		Outlook FY 07-08	Budget FY 08-09	Increase/(Decrease)	
	FY 05-06	FY 06-07			Amount	%
July	79.5%	77.2%	75.2%	72.3%	(2.9)	-4.1%
August	76.4%	78.3%	77.5%	74.1%	(3.4)	-4.6%
September	80.1%	79.1%	77.0%	76.6%	(0.4)	-0.6%
October	71.7%	69.2%	70.8%	69.2%	(1.6)	-2.3%
November	64.8%	63.1%	64.3%	59.0%	(5.3)	-9.0%
December	63.6%	64.0%	56.9%	57.8%	0.9	1.5%
January	63.5%	61.3%	56.8%	55.9%	(0.9)	-1.6%
February	71.6%	70.7%	66.0%	64.1%	(1.9)	-3.0%
March	72.1%	73.6%	63.9%	68.1%	4.1	6.1%
April	72.5%	71.1%	65.9%	67.1%	1.2	1.8%
May	72.9%	72.8%	68.5%	70.2%	1.7	2.5%
June	79.0%	76.5%	73.1%	74.6%	1.6	2.1%
Totals	72.4%	72.4%	68.0%	67.4%	(0.6)	-0.8%



Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Room Statistics

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Hotels				
Number of Licensed Properties	29	27	2	7.4%
Number Of Days in the Year	365	366	(1)	-0.3%
Rooms Available per Day (Licensed Rooms)	15,703	15,195	508	3.3%
Available Rooms Per Year	5,731,666	5,532,913	198,753	3.6%
Average Number of Rooms Per Property	541	563	(22)	-3.8%
Occupied Rooms				
Cash	3,141,722	3,084,800	56,922	1.8%
Comp	838,888	848,096	(9,208)	-1.1%
28 Day	7,490	7,745	(255)	-3.3%
Total Occupied	3,988,100	3,940,641	47,459	1.2%
Vacant	1,743,566	1,592,272	151,294	9.5%
Total Available Rooms (Licensed)	5,731,666	5,532,913	198,753	3.6%
Percentage of Occupancy				
Cash	54.8%	55.8%	(0.9)	-1.6%
Comp	14.6%	15.3%	(0.7)	-4.6%
28 Day	0.1%	0.1%	-	0.0%
Total Occupancy Percentage	69.6%	71.2%	(1.6)	-2.2%
Vacant	30.4%	28.8%	0.8	2.6%
Total (must equal 100.0%)	100.0%	100.0%	-	0.0%
Revenues				
Cash - Taxable	\$274,215,049	\$261,887,610	\$12,327,439	4.7%
Comp - Exempt	53,761,856	54,627,064	(865,208)	-1.6%
28 Day - Exempt	405,741	427,018	(21,277)	-5.0%
Total Revenues	\$328,382,646	\$316,941,692	\$11,440,954	3.6%
Average Rates				
Cash	\$87.28	\$84.90	\$2.39	2.8%
Comp	\$64.09	\$64.41	(\$0.32)	-0.5%
28 Day	\$54.17	\$55.13	(\$0.96)	-1.7%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Room Statistics

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Motels				
Number of Licensed Properties	33	33	-	0.0%
Number Of Days in the Year	365	366	(1)	-0.3%
Rooms Available per Day (Licensed Rooms)	2,276	2,276	-	0.0%
Rooms Available per Year	830,740	840,910	(10,170)	-1.2%
Average Number of Rooms Per Property	69	69	-	0.0%
Occupied Rooms				
Cash	374,931	404,853	(29,922)	-7.4%
Comp	1,693	1,721	(28)	-1.6%
28 Day	43,241	41,097	2,144	5.2%
Total Occupied	419,865	447,671	(27,806)	-6.2%
Vacant	410,875	393,239	17,636	4.5%
Total Available Rooms (Licensed)	830,740	840,910	(10,170)	-1.2%
Percentage of Occupancy				
Cash	45.1%	48.1%	(3.0)	-6.2%
Comp	0.2%	0.2%	-	0.0%
28 Day	5.2%	4.9%	0.3	6.1%
Total Occupancy Percentage	50.5%	53.2%	(2.7)	-5.1%
Vacant	49.5%	46.8%	2.7	5.8%
Total (must equal 100.0%)	100.0%	100.0%	-	0.0%
Revenues				
Cash - Taxable	\$24,835,707	\$24,575,656	\$260,051	1.1%
Comp - Exempt	95,103	97,177	(2,074)	-2.1%
28 Day - Exempt	1,304,285	1,281,852	22,433	1.8%
Total Revenues	\$26,235,095	\$25,954,685	\$280,410	1.1%
Average Rates				
Cash	\$66.24	\$60.70	\$5.54	9.1%
Comp	\$56.17	\$56.47	(\$0.29)	-0.5%
28 Day	\$30.16	\$31.19	(\$1.03)	-3.3%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Room Statistics

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
28 Day Motels				
Number of Licensed Properties	110	110	-	0.0%
Number Of Days in the Year	365	366	(1)	-0.3%
Rooms Available per Day (Licensed Rooms)	4,373	4,373	-	0.0%
Available Rooms Per Year	1,596,145	1,655,239	(59,094)	-3.6%
Average Number of Rooms Per Property	40	40	-	0.0%
Occupied Rooms				
Cash	190,129	196,651	(6,522)	-3.3%
Comp	-	-	-	0.0%
28 Day	1,081,721	1,069,519	12,202	1.1%
Total Occupied	1,271,850	1,266,170	5,680	0.4%
Vacant	324,295	389,069	(64,774)	-16.6%
Total Available Rooms (Licensed)	1,596,145	1,655,239	(59,094)	-3.6%
Percentage of Occupancy				
Cash	11.9%	11.9%	-	0.0%
Comp	0.0%	0.0%	-	0.0%
28 Day	67.8%	64.6%	3.2	5.0%
Total Occupancy Percentage	79.7%	76.5%	3.2	4.2%
Vacant	20.3%	23.5%	(3.2)	-13.6%
Total (must equal 100.0%)	100.0%	100.0%	-	0.0%
Revenues				
Cash - Taxable	\$5,120,287	\$5,540,979	(\$420,692)	-7.6%
Comp - Exempt	-	-	-	0.0%
28 Day - Exempt	21,992,728	21,625,142	367,586	1.7%
Total Revenues	\$27,113,015	\$27,166,121	(\$53,106)	-0.2%
Average Rates				
Cash	\$26.93	\$28.18	(\$1.25)	-4.4%
Comp	\$0.00	\$0.00	\$0.00	0.0%
28 Day	\$20.33	\$20.22	\$0.11	0.6%

Reno-Sparks Convention and Visitors Authority
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Room Statistics

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
R. V. Parks				
Number of Licensed Properties	15	15	-	0.0%
Number Of Days in the Year	365	366	(1)	-0.3%
Spaces Available per Day (Licensed Spaces)	1,738	1,738	-	0.0%
Available Spaces Per Year	634,370	641,487	(7,117)	-1.1%
Average Number of Spaces Per Property	116	116	-	0.0%
Occupied Spaces				
Cash	84,191	84,005	186	0.2%
Comp	779	842	(63)	-7.5%
28 Day	313,139	310,338	2,801	0.9%
Total Occupied	398,109	395,185	2,924	0.7%
Vacant	236,261	246,302	(10,041)	-4.1%
Total Available Spaces (Licensed)	634,370	641,487	(7,117)	-1.1%
Percentage of Occupancy				
Cash	13.3%	13.1%	0.2	1.3%
Comp	0.1%	0.1%	-	0.0%
28 Day	49.4%	48.4%	1.0	2.0%
Total Occupancy Percentage	62.8%	61.6%	1.2	1.9%
Vacant	37.2%	38.4%	(1.2)	-3.0%
Total (must equal 100.0%)	100.0%	100.0%	-	0.0%
Revenues				
Cash - Taxable	\$2,834,616	\$2,710,125	\$124,491	4.6%
Comp - Exempt	29,105	30,798	(1,693)	-5.5%
28 Day - Exempt	4,096,572	4,057,469	39,103	1.0%
Total Revenues	\$6,960,293	\$6,798,392	\$161,901	2.4%
Average Rates				
Cash	\$33.67	\$32.26	\$1.41	4.4%
Comp	\$37.36	\$36.58	\$0.78	2.1%
28 Day	\$13.08	\$13.07	\$0.01	0.1%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Room Statistics

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Vacation Rentals				
Number of Licensed Properties	9	9	-	0.0%
Number Of Days in the Year	365	366	(1)	-0.3%
Rooms Available per Day (Licensed Rooms)	632	632	-	0.0%
Available Rooms Per Year	230,680	240,850	(10,170)	-4.2%
Average Number of Rooms Per Property	70	70	-	0.0%
Occupied Rooms				
Cash	19,631	21,651	(2,020)	-9.3%
Comp	-	-	-	0.0%
28 Day	56,535	59,590	(3,055)	-5.1%
Total Occupied	76,166	81,241	(5,075)	-6.2%
Vacant	154,514	159,609	(5,095)	-3.2%
Total Available Rooms (Licensed)	230,680	240,850	(10,170)	-4.2%
Percentage of Occupancy				
Cash	8.5%	9.0%	(0.5)	-5.3%
Comp	0.0%	0.0%	-	0.0%
28 Day	24.5%	24.7%	(0.2)	-0.9%
Total Occupancy Percentage	33.0%	33.7%	(0.7)	-2.1%
Vacant	67.0%	66.3%	0.7	1.1%
Total (must equal 100.0%)	100.0%	100.0%	-	0.0%
Revenues				
Cash - Taxable	\$6,411,771	\$6,687,166	(\$275,395)	-4.1%
Comp - Exempt	-	-	-	0.0%
28 Day - Exempt	2,773,403	2,916,194	(142,791)	-4.9%
Total Revenues	\$9,185,174	\$9,603,360	(\$418,186)	0.0%
Average Rates				
Cash	\$326.61	\$308.86	\$17.75	5.7%
Comp	\$0.00	\$0.00	\$0.00	0.0%
28 Day	\$49.06	\$48.94	\$0.12	0.2%

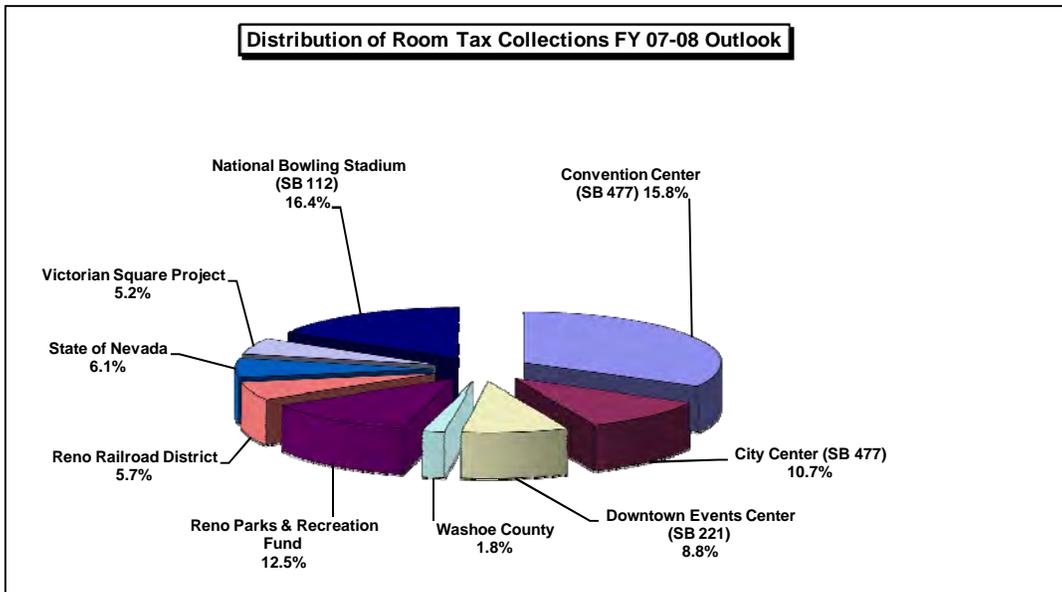
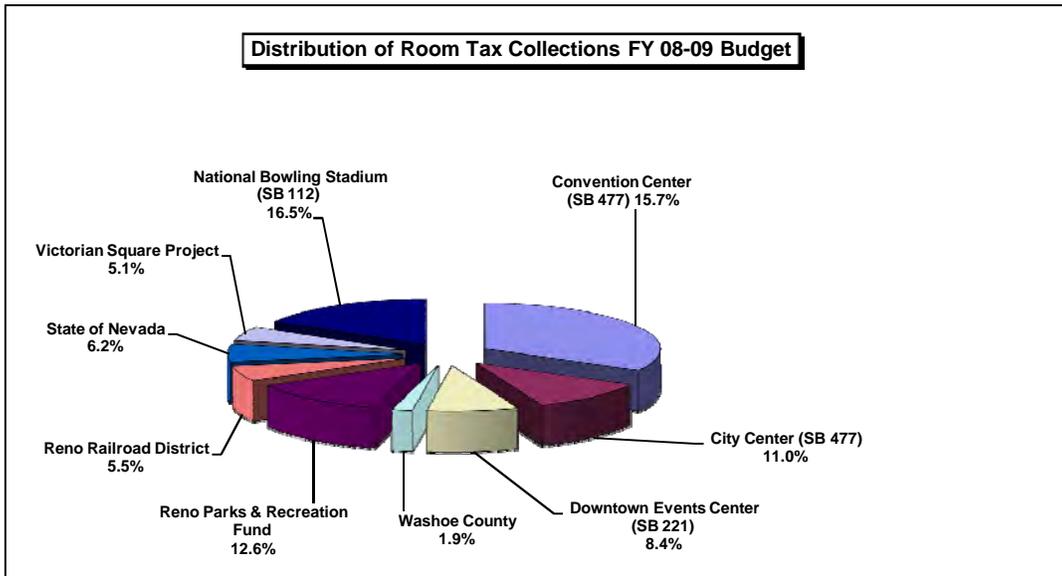
Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Room Statistics

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Time Shares				
Number of Licensed Properties	9	9	-	0.0%
Number Of Days in the Year	365	366	(1)	-0.3%
Rooms Available per Day (Licensed Rooms)	609	609	-	0.0%
Available Rooms Per Year	222,285	223,642	(1,357)	-0.6%
Average Number of Rooms Per Property	68	68	-	0.0%
Occupied Rooms				
Cash	79,627	78,486	1,141	1.5%
Comp	-	-	-	0.0%
28 Day	-	-	-	0.0%
Total Occupied	79,627	78,486	1,141	1.5%
Vacant	142,658	145,156	(2,498)	-1.7%
Total Available Rooms (Licensed)	222,285	223,642	(1,357)	-0.6%
Percentage of Occupancy				
Cash	35.8%	35.1%	0.7	2.1%
Comp	0.0%	0.0%	-	0.0%
28 Day	0.0%	0.0%	-	0.0%
Total Occupancy Percentage	35.8%	35.1%	0.7	2.1%
Vacant	64.2%	64.9%	(0.7)	-1.1%
Total (must equal 100.0%)	100.0%	100.0%	-	0.0%
Revenues				
Cash - Taxable	\$1,998,239	\$2,092,088	(\$93,849)	-4.5%
Comp - Exempt	-	-	-	0.0%
28 Day - Exempt	-	-	-	0.0%
Total Revenues	\$1,998,239	\$2,092,088	(\$93,849)	0.0%
Average Rates				
Cash	\$25.09	\$26.66	(\$1.56)	-5.9%
Comp	\$0.00	\$0.00	\$0.00	0.0%
28 Day	\$0.00	\$0.00	\$0.00	0.0%

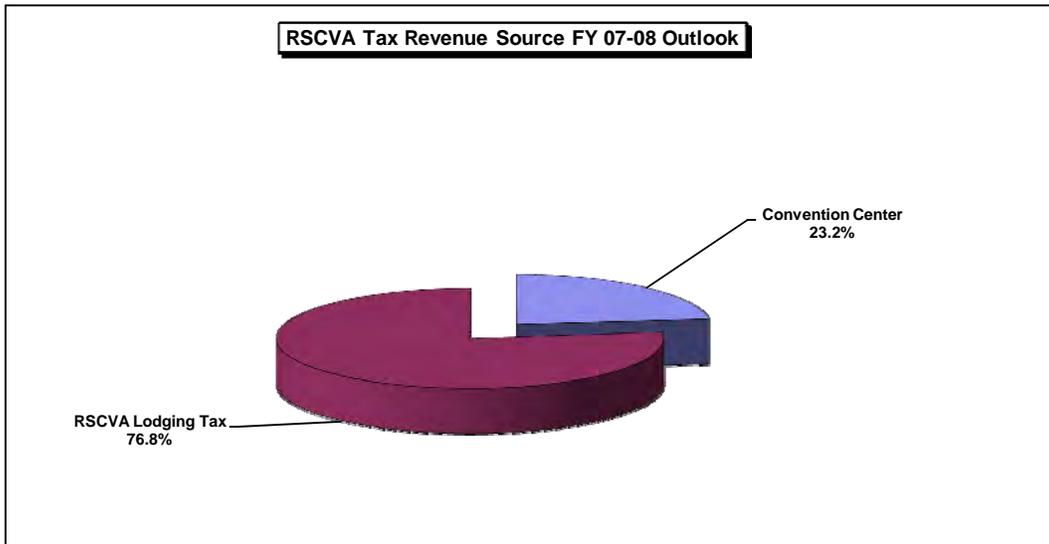
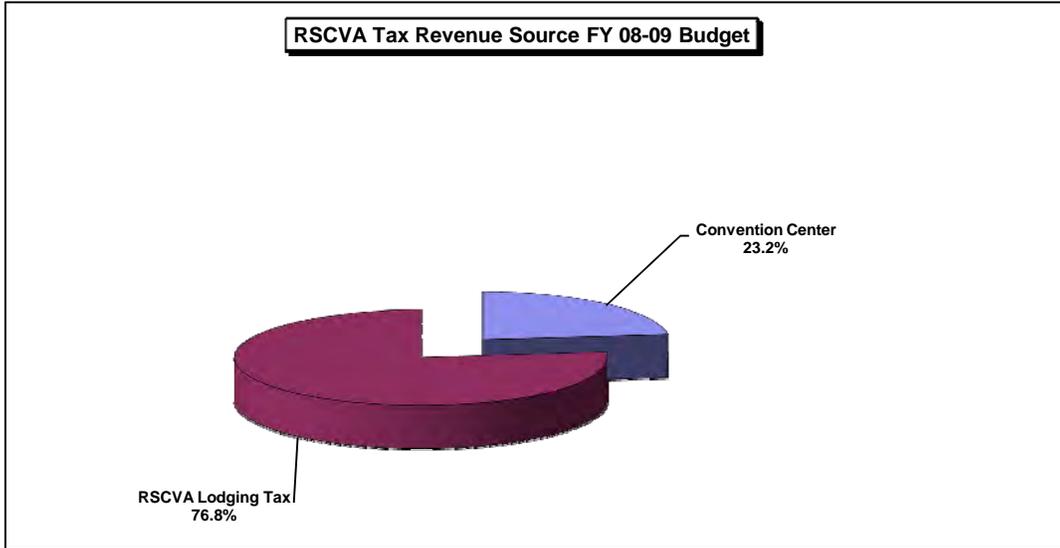
Room Tax Revenues and Statistics

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Gross Tax Collections By Jurisdictions				
RSCVA Lodging Tax	\$20,896,288	\$20,106,453	\$789,835	3.9%
Convention Center (SB 477)	6,308,313	6,069,873	238,441	3.9%
City Center (SB 477)	2,098,541	1,976,504	122,038	6.2%
Downtown Events Center (SB 221)	1,613,628	1,624,442	(10,814)	-0.7%
Washoe County	361,950	341,414	20,536	6.0%
Reno Parks & Recreation Fund	2,403,708	2,306,206	97,502	4.2%
Reno Railroad District	1,055,615	1,058,432	(2,817)	-0.3%
State of Nevada	1,182,809	1,138,101	44,708	3.9%
Victorian Square Project	971,245	968,289	2,956	0.3%
National Bowling Stadium (SB 112)	3,154,157	3,034,936	119,220	3.9%
Total Gross Tax By Jurisdictions	\$40,046,255	\$38,624,651	\$1,421,604	3.7%



Room Tax Revenues and Statistics

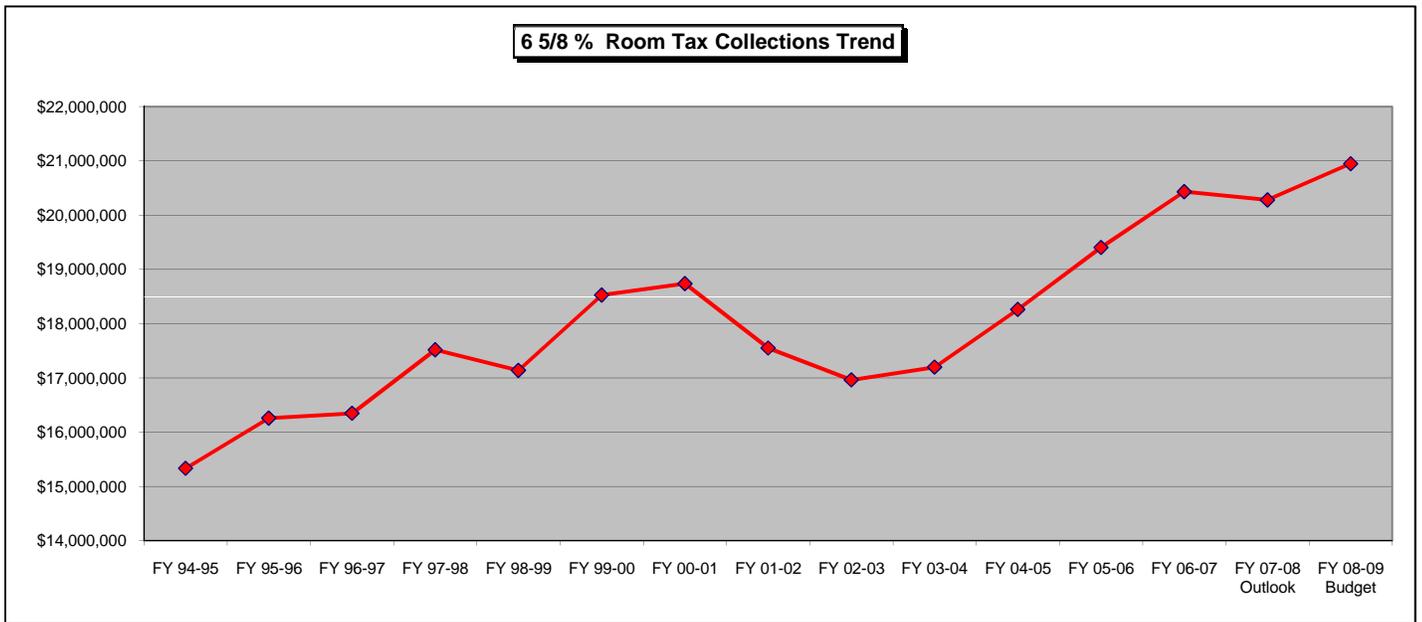
Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
RSCVA Tax Revenues				
RSCVA Lodging Tax	\$20,896,288	\$20,281,168	\$615,120	3.0%
Convention Center	6,308,314	6,116,872	191,442	3.1%
Total RSCVA Tax Revenues	\$27,204,602	\$26,398,040	\$806,562	3.1%



**Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Room Tax Growth Trend (6 5/8%)

Fiscal Year Ending June 30	Tax Collections	Increase (Decrease)	
		Amount	% Percent
FY 94-95	\$15,332,558	\$ -	0.0%
FY 95-96	16,258,508	925,950	6.0%
FY 96-97	16,347,316	88,808	0.5%
FY 97-98	17,517,536	1,170,220	7.2%
FY 98-99	17,137,688	(379,848)	-2.2%
FY 99-00	18,527,709	1,390,021	8.1%
FY 00-01	18,737,762	210,053	1.1%
FY 01-02	17,550,841	(1,186,921)	-6.3%
FY 02-03	16,963,290	(587,551)	-3.3%
FY 03-04	17,199,160	235,870	1.4%
FY 04-05	18,262,011	1,062,851	6.2%
FY 05-06	19,404,215	1,142,204	6.3%
FY 06-07	20,433,999	1,029,784	5.3%
FY 07-08 Outlook	20,281,168	(152,831)	-0.7%
FY 08-09 Budget	20,948,530	667,362	3.3%





Room Tax Collections and Statistics
 Consolidated Summary
 Fiscal 2008-2009 Annual Forecast and Capital Budget

Account Description	Actual										FY 07-08		Budget FY 08-09	
	FY 98-99	FY 99-00	FY 00-01	FY 01-02	FY 02-03	FY 03-04	FY 04-05	FY 05-06	FY 06-07	Budget	Outlook			
Taxable Revenues By District														
Reno E	7,260,536	5,656,017	5,766,698	4,883,207	3,390,708	3,690,466	3,407,057	3,459,707	3,000,288	3,036,054	2,452,888	2,013,673		
Reno B	80,116,025	89,092,271	92,307,515	89,587,519	92,987,000	106,437,850	112,017,387	116,892,395	122,929,385	124,295,324	122,324,481	132,795,647		
Reno D	101,777,305	110,587,638	109,527,594	97,229,093	98,143,010	102,695,610	94,009,172	98,113,527	103,745,611	104,972,323	105,843,248	105,561,522		
Sparks	34,430,862	34,743,885	34,027,285	32,875,938	29,546,463	31,568,756	31,970,360	34,949,827	38,186,349	38,602,727	38,731,562	38,849,789		
Washoe A	6,629,763	8,306,645	9,169,579	8,851,136	8,452,368	2,122,749	494,152	475,396	483,954	491,335	419,392	271,327		
Washoe B	28,938,219	30,499,285	31,634,188	28,539,633	23,696,745	25,928,773	33,644,888	34,513,932	34,984,717	35,181,502	33,722,053	35,923,711		
Total Taxable Revenues	259,152,710	278,885,741	282,432,859	261,966,526	256,216,294	272,444,204	275,543,016	288,404,784	303,330,304	306,579,265	303,493,624	315,415,669		
Room Tax Revenue														
Lodging (6.625%)	17,137,668	18,527,708	18,737,762	17,550,841	16,983,290	18,157,051	18,262,011	19,404,215	20,433,999	20,387,522	20,281,168	20,948,530		
Convention Center (2.0%)	478,943	5,593,267	5,656,680	5,298,363	5,120,993	5,481,374	5,513,060	5,857,876	6,168,754	6,131,585	6,116,872	6,324,083		
City Center (1.0%)	-	-	-	-	-	-	-	-	69,569	-	-	-		
Total Room Tax Revenue	17,616,611	24,120,975	24,394,442	22,849,204	22,084,283	23,638,425	23,775,071	25,262,091	26,672,322	26,519,107	26,398,040	27,272,613		
Blended Tax Rate to RSCVA	6.798%	8.649%	8.637%	8.722%	8.619%	8.676%	8.628%	8.759%	8.793%	8.650%	8.698%	8.647%		
Room Statistics														
Occupied Rooms-Cash	4,773,411	5,017,909	4,926,899	4,610,335	4,534,515	4,644,852	4,382,318	4,315,288	4,092,349	4,137,167	3,870,446	3,890,231		
Average Rate - Cash	\$ 54.29	\$ 55.58	\$ 57.32	\$ 56.82	\$ 56.50	\$ 58.66	\$ 62.88	\$ 66.83	\$ 74.12	\$ 74.10	\$ 78.41	\$ 81.08		
Available Rooms	9,989,265	10,234,243	10,101,948	9,995,298	10,067,601	9,911,861	9,618,024	9,280,060	8,991,132	9,286,128	9,135,041	9,245,886		
Occupied Rooms	4,773,411	5,017,909	4,926,899	4,610,335	4,534,515	4,644,852	4,382,318	4,315,288	4,092,349	4,137,167	3,870,446	3,890,231		
Cash	709,669	717,534	748,903	749,707	818,558	840,564	843,833	818,301	791,139	808,395	850,659	841,360		
Comp	1,378,421	1,497,407	1,595,923	1,580,163	1,560,215	1,548,199	1,543,645	1,583,153	1,540,910	1,550,427	1,488,289	1,502,126		
Total Occupied Rooms	6,861,501	7,232,850	7,271,725	6,940,205	6,913,288	7,033,615	6,769,796	6,716,742	6,424,398	6,495,989	6,209,394	6,233,717		
Percentage of Occupancy														
Cash	47.8%	49.0%	48.8%	46.1%	45.0%	46.9%	45.6%	46.5%	45.5%	44.6%	42.4%	42.1%		
Comp	7.1%	7.0%	7.4%	7.5%	8.1%	8.5%	8.8%	8.8%	8.7%	8.7%	9.3%	9.1%		
28 Day	13.8%	14.6%	15.8%	15.8%	15.5%	15.6%	16.0%	17.1%	17.1%	16.7%	16.3%	16.2%		
Total Percentage of Occupancy	68.7%	70.7%	72.0%	69.4%	68.7%	71.0%	70.4%	72.4%	71.5%	70.0%	68.0%	67.4%		
Revenue Per Available Room (Rev PAR)	\$25.94	\$27.25	\$27.96	\$26.21	\$25.45	\$27.49	\$28.65	\$31.08	\$33.74	\$33.01	\$33.22	\$34.11		

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

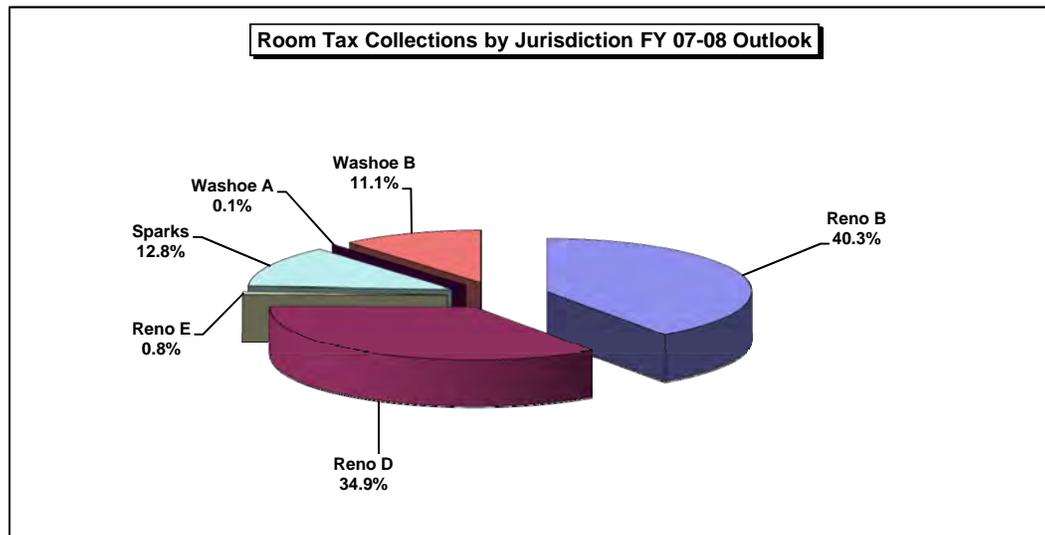
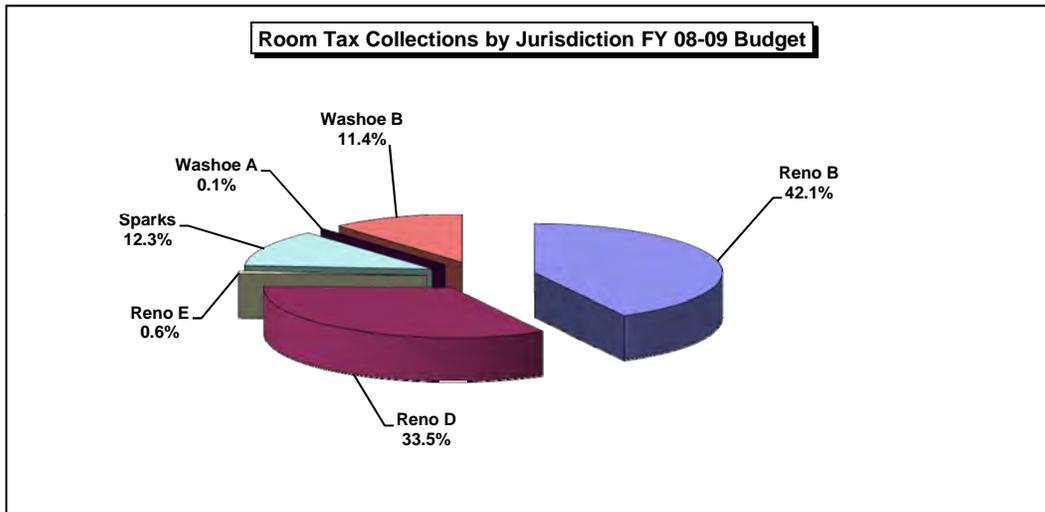
Room Taxes

Fund 15999

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
Revenues						
R013		Convention Center Tax (2.0%)	\$6,324,083	\$6,116,872	\$207,211	3.4%
R030		Nevada Sate Lodging Tax (5/8 %)	1,976,278	1,911,522	64,756	3.4%
R450		Room Tax (6.0%)	18,972,252	18,369,646	602,606	3.3%
Total Revenues			<u>\$27,272,613</u>	<u>\$26,398,040</u>	<u>\$874,573</u>	<u>3.3%</u>

Room Tax Revenues and Statistics

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Tax Rates and Collections By Jurisdictions				
Historical % of Revenues				
Reno B (Outlying Reno area)	42.1%	40.3%	1.8%	4.5%
Reno D (Downtown Reno)	33.5%	34.9%	-1.4%	-4.0%
Reno E (Downtown Reno)	0.6%	0.8%	-0.2%	-24.7%
Sparks (City of Sparks)	12.3%	12.8%	-0.4%	-3.1%
Washoe A (Unincorporated Washoe County)	0.1%	0.1%	-0.1%	-72.4%
Washoe B (Incline Village/ Crystal Bay)	11.4%	11.1%	0.3%	2.7%
Total Percentage	100.0%	100.0%	-	0.0%
Revenues By Jurisdictions				
Reno B (Outlying Reno area)	\$132,795,647	\$122,324,481	\$10,471,166	8.6%
Reno D (Downtown Reno)	105,561,522	105,843,248	(281,726)	-0.3%
Reno E (Downtown Reno)	2,013,673	2,452,888	(439,215)	-17.9%
Sparks (City of Sparks)	38,849,789	38,731,562	118,227	0.3%
Washoe A (Unincorporated Washoe County)	271,327	419,392	(148,065)	-35.3%
Washoe B (Incline Village/ Crystal Bay)	35,923,709	33,722,057	2,201,652	6.5%
Total Revenues by Location	\$315,415,667	\$303,493,628	\$11,922,039	3.9%



Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Room Tax Revenues and Statistics

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Tax Rates By Location				
Reno B	12.000%	12.000%	-	0.0%
Reno D	13.500%	13.500%	-	0.0%
Reno E	13.500%	13.500%	-	0.0%
Sparks	13.500%	13.500%	-	0.0%
Washoe A	12.000%	12.000%	-	0.0%
Washoe B	12.000%	12.000%	-	0.0%
Combined - Blended Tax Rate	12.696%	12.727%	-	0.0%
Gross Room Tax Collections				
Reno B	\$15,935,478	\$14,678,938	\$1,256,540	8.6%
Reno D	14,250,805	14,288,838	(38,033)	-0.3%
Reno E	271,846	331,140	(59,294)	-17.9%
Sparks	5,244,722	5,228,761	15,961	0.3%
Washoe A	32,559	50,327	(17,768)	-35.3%
Washoe B	4,310,845	4,046,647	264,198	6.5%
Total Gross Tax Collections	\$40,046,255	\$38,624,651	\$1,421,604	3.7%
Reno B				
Tax Rates				
Convention Center	2.000%	2.000%	-	0.0%
City Center	1.000%	1.000%	-	0.0%
Washoe County	0.000%	0.000%	-	0.0%
Reno Parks & Recreation Fund	1.000%	1.000%	-	0.0%
Reno Railroad District	0.000%	0.000%	-	0.0%
State of Nevada	0.375%	0.375%	-	0.0%
RSCVA Lodging Tax	6.625%	6.625%	-	0.0%
National Bowling Stadium	1.000%	1.000%	-	0.0%
Total Tax Rate	12.000%	12.000%	-	0.0%
Tax Revenues Distribution - Reno B				
Convention Center	\$2,655,913	\$2,446,490	\$209,423	8.6%
City Center	1,327,956	1,223,245	104,712	8.6%
Washoe County	-	-	-	0.0%
Reno Parks & Recreation Fund	1,327,956	1,223,245	104,712	8.6%
Reno Railroad District	-	-	-	0.0%
State of Nevada	497,984	458,717	39,267	8.6%
RSCVA Lodging Tax	8,797,712	8,103,997	693,715	8.6%
National Bowling Stadium	1,327,956	1,223,245	104,712	8.6%
Total - Reno B	\$15,935,478	\$14,678,938	\$1,256,540	8.6%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Room Tax Revenues and Statistics

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Reno D				
Tax Rates				
Convention Center	2.000%	2.000%	-	0.0%
City Center	0.000%	0.000%	-	0.0%
Downtown Events Center	1.500%	1.500%	-	0.0%
Washoe County	0.000%	0.000%	-	0.0%
Reno Parks & Recreation Fund	1.000%	1.000%	-	0.0%
Reno Railroad District	1.000%	1.000%	-	0.0%
State of Nevada	0.375%	0.375%	-	0.0%
RSCVA Lodging Tax	6.625%	6.625%	-	0.0%
National Bowling Stadium	1.000%	1.000%	-	0.0%
Total Tax Rate	13.500%	13.500%	-	0.0%
Tax Revenues Distribution - Reno D				
Convention Center	\$2,111,230	\$2,116,865	(\$5,635)	-0.3%
City Center	-	-	-	0.0%
Downtown Events Center	1,583,423	1,587,649	(4,226)	-0.3%
Washoe County	-	-	-	0.0%
Reno Parks & Recreation Fund	1,055,615	1,058,432	(2,817)	-0.3%
Reno Railroad District	1,055,615	1,058,432	(2,817)	-0.3%
State of Nevada	395,856	396,912	(1,056)	-0.3%
RSCVA Lodging Tax	6,993,451	7,012,115	(18,664)	-0.3%
National Bowling Stadium	1,055,615	1,058,432	(2,817)	-0.3%
Total Tax Rate	\$14,250,805	\$14,288,838	(\$38,033)	-0.3%
Reno E				
Tax Rates				
Convention Center	2.000%	2.000%	-	0.0%
City Center	1.000%	1.000%	-	0.0%
Downtown Events Center	1.500%	1.500%	-	0.0%
Washoe County	0.000%	0.000%	-	0.0%
Reno Parks & Recreation Fund	1.000%	1.000%	-	0.0%
Reno Railroad District	0.000%	0.000%	-	0.0%
State of Nevada	0.375%	0.375%	-	0.0%
RSCVA Lodging Tax	6.625%	6.625%	-	0.0%
National Bowling Stadium	1.000%	1.000%	-	0.0%
Total Tax Rate	13.500%	13.500%	-	0.0%
Tax Revenues Distribution - Reno E				
Convention Center	\$40,273	\$49,058	(\$8,784)	-17.9%
City Center	20,137	24,529	(4,392)	-17.9%
Downtown Events Center	30,205	36,793	(6,588)	-17.9%
Washoe County	-	-	-	0.0%
Reno Parks & Recreation Fund	20,137	24,529	(4,392)	-17.9%
Reno Railroad District	-	-	-	0.0%
State of Nevada	7,551	9,198	(1,647)	-17.9%
RSCVA Lodging Tax	133,406	162,504	(29,098)	-17.9%
National Bowling Stadium	20,137	24,529	(4,392)	-17.9%
Total - Reno E	\$271,846	\$331,140	(\$59,294)	-17.9%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Room Tax Revenues and Statistics

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Sparks				
Tax Rates				
Convention Center	2.000%	2.000%	-	0.0%
City Center	1.000%	1.000%	-	0.0%
Washoe County	0.000%	0.000%	-	0.0%
Reno Parks & Recreation Fund	0.000%	0.000%	-	0.0%
Reno Railroad District	0.000%	0.000%	-	0.0%
State of Nevada	0.375%	0.375%	-	0.0%
Victorian Square Project	2.500%	2.500%	-	0.0%
RSCVA Lodging Tax	6.625%	6.625%	-	0.0%
National Bowling Stadium	1.000%	1.000%	-	0.0%
Total Tax Rate	13.500%	13.500%	-	0.0%
Tax Revenues Distribution - Sparks				
Convention Center	\$776,996	\$774,631	\$2,365	0.3%
City Center	388,498	387,316	1,182	0.3%
Washoe County	-	-	-	0.0%
Reno Parks & Recreation Fund	-	-	-	0.0%
Reno Railroad District	-	-	-	0.0%
State of Nevada	145,687	145,243	443	0.3%
Victorian Square Project	971,245	968,289	2,956	0.3%
RSCVA Lodging Tax	2,573,799	2,565,966	7,833	0.3%
National Bowling Stadium	388,498	387,316	1,182	0.3%
Total - Sparks	\$5,244,722	\$5,228,761	\$15,961	0.3%
Washoe A				
Tax Rates				
Convention Center	2.000%	2.000%	-	0.0%
City Center	1.000%	1.000%	-	0.0%
Washoe County	1.000%	1.000%	-	0.0%
Reno Parks & Recreation Fund	0.000%	0.000%	-	0.0%
Reno Railroad District	0.000%	0.000%	-	0.0%
State of Nevada	0.375%	0.375%	-	0.0%
RSCVA Lodging Tax	6.625%	6.625%	-	0.0%
National Bowling Stadium	1.000%	1.000%	-	0.0%
Total Tax Rate	12.000%	12.000%	-	0.0%
Tax Revenues Distribution - Washoe A				
Convention Center	\$5,427	\$8,388	(\$2,961)	-35.3%
City Center	2,713	4,194	(1,481)	-35.3%
Washoe County	2,713	4,194	(1,481)	-35.3%
Reno Parks & Recreation Fund	-	-	-	0.0%
Reno Railroad District	-	-	-	0.0%
State of Nevada	1,017	1,573	(555)	-35.3%
RSCVA Lodging Tax	17,975	27,785	(9,809)	-35.3%
National Bowling Stadium	2,713	4,194	(1,481)	-35.3%
Total - Washoe A	\$32,559	\$50,327	(\$17,768)	-35.3%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Room Tax Revenues and Statistics

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Washoe B				
Tax Rates				
Convention Center	2.000%	2.000%	-	0.0%
City Center	1.000%	1.000%	-	0.0%
Washoe County	1.000%	1.000%	-	0.0%
Reno Parks & Recreation Fund	0.000%	0.000%	-	0.0%
Reno Railroad District	0.000%	0.000%	-	0.0%
State of Nevada	0.375%	0.375%	-	0.0%
RSCVA Lodging Tax	6.625%	6.625%	-	0.0%
National Bowling Stadium	1.000%	1.000%	-	0.0%
Total Tax Rate	12.000%	12.000%	-	0.0%
Tax Revenues Distribution - Washoe B				
Convention Center	\$718,474	\$674,441	\$44,033	6.5%
City Center	359,237	337,221	22,017	6.5%
Washoe County	359,237	337,221	22,017	6.5%
Reno Parks & Recreation Fund	-	-	-	0.0%
Reno Railroad District	-	-	-	0.0%
State of Nevada	134,714	126,458	8,256	6.5%
RSCVA Lodging Tax	2,379,946	2,234,086	145,859	6.5%
National Bowling Stadium	359,237	337,221	22,017	6.5%
Total - Washoe B	\$4,310,845	\$4,046,647	\$264,198	6.5%

RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
 PRINCIPAL ROOM TAXPAYERS
 March 1, 2008
 (Unaudited)

<u>Name</u>	<u>Number of Rooms</u>	<u>Percent of Total Rooms</u>
Grand Sierra	1,994	7.91%
Silver Legacy	1,710	6.78%
Peppermill Hotel/Casino	1,623	6.44%
Circus Circus	1,572	6.23%
Nugget	1,382	5.48%
Atlantis Hotel/Casino	974	3.86%
Harrah's	928	3.68%
Sands Regency	833	3.30%
Eldorado Hotel/Casino	815	3.23%
All Other Hotels	<u>3,627</u>	<u>14.38%</u>
Total All Hotels	15,458	61.30%
Motels	2,276	9.02%
Other Rental Properties	<u>7,485</u>	<u>29.68%</u>
Total Room Inventory	<u><u>25,219</u></u>	<u><u>100.00%</u></u>

The chief revenue source of the Authority is from room license taxes imposed on transient rental facilities located in Washoe County. The properties listed above represent the largest properties in this area and accordingly, represent the group which generates the largest volume of room license tax revenues.

Source: Reno-Sparks Convention and Visitors Authority

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

RENO- SPARKS CONVENTION CENTER

DESCRIPTION: The Reno-Sparks Convention Center offers more than 500,000 square feet of exhibition, meeting room, and pre-function space. A total of 381,000 square feet of exhibit space is available in five (5) contiguous halls. The facility provides 81,000 square feet of concourse and pre-function space – 17,500 square feet of which serves as a central registration area. The Mt. Rose Ballroom furnishes meeting planners with 30,000 square feet of multi-purpose swing space for formal dining functions, general sessions, seminars, and/or exhibits. The ballroom subdivides into seven (7) smaller breakout rooms. Forty-six (46) meeting rooms (excluding seven ballroom breakout rooms) encompassing 72,000 square feet, affords clients with flexible space to meet the unique requirements of each show.

The convention center includes state-of-the-art lighting, heating, ventilation, air conditioning, audio/visual and communication technology to address the increasing service requirements demanded by show clients. Skylights and vibrant colors highlight the corridors throughout the facility.

STAFF: The convention center staff is comprised of thirty-nine (39) full-time positions. There are four departments within the Convention Center consisting of:

- Administration – General Manager, two Event Services Managers, Senior Event Manager, Booking Coordinator, Sales Manager, Office Administrator, Receptionist, two Audio Visual Technicians, and an Audio Visual Manager.
- Engineering – Engineering Supervisor and six Engineers.
- Maintenance – Facility Services Supervisor and fourteen Facility Service Workers.
- Public Safety – Public Safety Supervisor and five Public Safety Officers.

FISCAL YEAR 2008-2009 OBJECTIVES:

- Achieve goals and measurements as outlined in the Strategic Plan.
- To provide superior customer service in support of Sales Department efforts and retention of current client base. Increase customer service levels through employee training, additional personnel, high quality features and convenience.
- Continue to monitor and track energy efficiency program.
- Increase “Green” efforts with respect to recycling, lighting retrofits, and investigating Leadership in Energy and Environmental Design (LEED) steps for the facility.
- Increase facility utilization through increased short-term sales efforts.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

RENO-SPARKS CONVENTION CENTER CONTINUED

STRATEGIES / PROGRAMS:

- Continue short-term business development sales initiatives.
- Coordinate sales initiative and activities with Well Bread Restaurant Services.
- Continue to maximize all available revenue streams.
- Employee product and guest relations training.
- Maximize the development and use of the Event Business Management System (EBMS) throughout the Convention Center and coordinate efforts with RSCVA Sales & Marketing Departments.
- Continue to practice the ten Guiding Principles and RSCC Mission Statement as developed by staff which include the following:
 - ✓ Documented training for each department
 - ✓ Implement “Know Your Building” course
 - ✓ Establish Employee Advisory Panel
 - ✓ Work order reporting/documentation
 - ✓ Employee Exchange Program
 - ✓ Customer Service Training
 - ✓ Recognition Program
- Continue Event Coordinator site visits at other facilities:
 - ✓ Provides training and a network for problem solving
- Implement additional “Green” initiatives and continue to work with local groups, i.e. Keep Truckee Meadows Beautiful to promote facility sustainability.

Revenues:

- Due to the lower number of major conventions/trade show, total revenues are projected to decrease by 11.1%.
- Facility rental rates will remain at the current rate (\$0.25 per net square foot).
- Cost reimbursable will increase due to trash removal recovery fees realized from Hearth Patio & Barbeque Association. The revenue is offset by trash removal expenses.
- In addition, parking rates will remain at seven dollars (\$7) per vehicle.
- Concessions and catering revenue is projected to decrease by 33.1%. This is a result of the loss of major conventions such as American Legion, Supercomputing, National Cattlemen’s Beef Association, Rocky Mountain Elk Foundation, and AMS Users Group. Revenues are projected to decrease by \$200,000 in anticipation of lower food and beverage commissions.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

RENO- SPARKS CONVENTION CENTER CONTINUED

The convention center signed an advertising agreement with Spot Focus, a company specializing in advertising for convention centers and airports. Sign leases are expected to generate \$10,000 in the first year.

Operating Expenses:

- Two positions were realigned: Assistant Facility Services Supervisor and Building Engineer Technician.
- An Event Coordinator position will be added in October 2008 in anticipation of the retirement of an event coordinator at year-end.
- Due to fewer major conventions and trade shows, the RSCC's supplies and services are projected to decrease in FY 08-09 by 5.5%.
- Major expenses include \$450,000 has been budgeted for tents for Safari Club International's Hunters First Convention and parking lot adjustments for Hearth Patio & Barbeque Association's March 2009 event.
- Overall, electrical utility costs are projected to drop by a modest 3.2%. The skybridge addition, which includes two escalators and an elevator, is projected to increase electrical expenses by \$16,000; however, this is offset by lower demand from fewer major events. Sierra Pacific Power Company has projected a slight increase in utility expenses of 4-5%.
- The Public Safety Department will see an increase in building related repairs of \$9,000. Many of the department's forty-seven security cameras have reached their life expectancy (5 years) and will require replacement.

FINANCIAL DEPARTMENTAL DETAIL:

The financial reporting of the Reno-Sparks Convention Center is made up of the following four areas: Administrative, Maintenance, Engineering, and Public Safety. A consolidated summary is included for your reference.

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Reno-Sparks Convention Center - Summary

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Payroll and Related				
Administrative	905,632	854,574	51,058	6.0%
Maintenance	917,893	1,000,831	(82,938)	-8.3%
Engineering	524,824	555,328	(30,504)	-5.5%
Public Safety	589,437	586,789	2,648	0.5%
Total Payroll and Related	2,937,786	2,997,522	(59,736)	-2.0%
Supplies and Services				
Administrative	772,900	848,762	(75,862)	-8.9%
Maintenance	185,954	210,916	(24,962)	-11.8%
Engineering	1,212,260	1,248,268	(36,008)	-2.9%
Public Safety	78,160	73,351	4,809	6.6%
Total Supplies and Services	2,249,274	2,381,297	(132,023)	-5.5%
Travel and Entertainment				
Administrative	18,850	22,135	(3,285)	-14.8%
Maintenance	-	-	-	0.0%
Engineering	-	-	-	0.0%
Public Safety	-	-	-	0.0%
Total Travel and Entertainment	18,850	22,135	(3,285)	-14.8%
Promotion and Advertising				
Administrative	11,800	5,990	5,810	97.0%
Maintenance	-	-	-	0.0%
Engineering	-	-	-	0.0%
Public Safety	-	-	-	0.0%
Total Promotion and Advertising	11,800	5,990	5,810	97.0%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Reno-Sparks Convention Center - Summary

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Capital Outlay				
Administrative	-	5,075	(5,075)	-100.0%
Maintenance	-	-	-	0.0%
Engineering	-	-	-	0.0%
Public Safety	-	-	-	0.0%
Total Capital Outlay	-	5,075	(5,075)	-100.0%
Total Expenditures	5,217,710	5,412,019	(194,309)	-3.6%
Operating Revenues				
Administrative	4,462,075	5,018,569	(556,494)	-11.1%
Maintenance	-	-	-	0.0%
Engineering	-	-	-	0.0%
Public Safety	-	-	-	0.0%
Total Operating Revenues	4,462,075	5,018,569	(556,494)	-11.1%
Profit or (Loss)	(755,635)	(393,450)	(362,185)	92.1%
Margin Percentage	-16.9%	-7.8%	(9.1)	116.0%
Departmental Profit or (Loss) Margins				
Administrative	2,752,893	3,282,033	(529,140)	-16.1%
Maintenance	(1,103,847)	(1,211,747)	107,900	-8.9%
Engineering	(1,737,084)	(1,803,596)	66,512	-3.7%
Public Safety	(667,597)	(660,140)	(7,457)	1.1%
Total Departmental Profit or (Loss)	(755,635)	(393,450)	(362,185)	92.1%



Reno-Sparks Convention Center
Consolidated Summary

Fiscal 2008-2009 Annual Forecast and Capital Budget

Account Description	Actual			FY 07-08		Budget FY 08-09
	FY 04-05	FY 05-06	FY 06-07	Budget	Outlook	
Revenues						
Facility Rentals	1,985,557	1,621,880	2,179,329	2,230,080	2,046,022	2,165,069
Concessions	463,079	653,347	1,003,168	974,120	1,257,111	841,371
Miscellaneous & Vending	820,336	543,149	1,117,931	817,212	1,226,758	1,028,960
Event Parking	487,352	468,094	408,146	482,906	488,678	426,675
Total Revenues	3,756,324	3,286,470	4,708,574	4,504,318	5,018,569	4,462,075
Expenses						
Payroll & Related	2,681,105	2,753,508	3,108,205	2,999,039	2,997,522	2,937,786
Supplies & Services	1,661,894	1,735,315	2,069,485	2,232,475	2,381,297	2,249,274
Travel & Entertainment	19,940	42,135	26,815	23,200	22,135	18,850
Promotion & Advertising	-	153	28	15,000	5,990	11,800
Capital Outlay	-	-	-	-	5,075	-
Total Expenses	4,362,939	4,531,111	5,204,533	5,269,714	5,412,019	5,217,710
Departmental Profit (Loss)	(606,615)	(1,244,641)	(495,959)	(765,396)	(393,450)	(755,635)
Margin Percentage	-16.1%	-37.9%	-10.5%	-17.0%	-7.8%	-16.9%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Reno-Sparks Convention Center - Administration

Fund 15030

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	596,533	548,396	48,137	8.8%
	0305	Temporary Personnel Services	54,500	83,207	(28,707)	-34.5%
	0308	Wages-Casual	5,681	9,254	(3,573)	-38.6%
	0311	Group Insurance	100,800	76,828	23,972	31.2%
	0312	Retirement Expense	119,214	106,562	12,652	11.9%
	0313	Industrial Insurance	12,045	9,842	2,203	22.4%
	0317	FICA/Medicare	8,909	7,383	1,526	20.7%
	0321	Employee Training	750	902	(152)	-16.9%
	0327	Insurance Contribution	-	-	-	0.0%
	0380	Vehicle Allowances	7,200	7,200	-	0.0%
	0382	Bonus/Incentive Pay	-	5,000	(5,000)	-100.0%
	0399	Miscellaneous Employee Expense	-	-	-	0.0%
		Total Payroll and Related	905,632	854,574	51,058	6.0%
04		Supplies and Services				
	0410	Office Supplies Expenses	15,000	15,794	(794)	-5.0%
	0415	Miscellaneous Supplies	113,500	175,976	(62,476)	-35.5%
	0420	Postage & Freight	2,700	2,670	30	1.1%
	0421	Communications	7,800	11,860	(4,060)	-34.2%
	0422	Printing and Binding	1,000	1,291	(291)	-22.5%
	0444	Repairs - Equipment	3,900	2,635	1,265	48.0%
	0450	Professional Services - Legal	-	-	-	0.0%
	0460	Contractual Services	5,520	4,258	1,262	29.6%
	0462	Equip. Lease & Maintenance Agmts.	6,180	4,850	1,330	27.4%
	0463	Insurance	162,000	159,336	2,664	1.7%
	0470	Miscellaneous Expenses	449,500	464,292	(14,792)	-3.2%
	0471	Finance Charges	-	20	(20)	-100.0%
	0473	Dues and Subscriptions	1,800	1,615	185	11.5%
	0474	Licenses	4,000	4,165	(165)	-4.0%
	0481	Credit Card Disc/Cash Over	-	-	-	0.0%
		Total Supplies and Services	772,900	848,762	(75,862)	-8.9%
05		Travel and Entertainment				
	0501	Travel and Lodging	11,700	15,964	(4,264)	-26.7%
	0504	Registrations	6,210	5,711	499	8.7%
	0505	Local Transportation	900	215	685	318.6%
	0506	Entertainment	40	245	(205)	-83.7%
	0507	Meeting Expenses	-	-	-	0.0%
		Total Travel and Entertainment	18,850	22,135	(3,285)	-14.8%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Reno-Sparks Convention Center - Administration

Fund 15030

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
06		Promotion and Advertising				
	0601	Hospitality	1,800	2,296	(496)	-21.6%
	0615	Other Advertising	10,000	3,694	6,306	170.7%
		Total Promotion and Advertising	11,800	5,990	5,810	97.0%
02		Capital Outlay				
	0201	Major Repair	-	5,075	(5,075)	-100.0%
	0211	Major Equipment	-	-	-	0.0%
	0220	Minor Equipment	-	-	-	0.0%
		Total Capital Outlay	-	5,075	(5,075)	-100.0%
		Total Expenditures	1,709,182	1,736,536	(27,354)	-1.6%
		Revenues				
	R310	Rental Income	5,322,227	6,368,847	(1,046,620)	-16.4%
	R311	Facility Rental Discounts	(3,157,158)	(4,322,825)	1,165,667	-27.0%
	R313	Sign/Reader Board Rental	-	-	-	0.0%
	R314	Rental Rebate (Hotels)	111,500	266,323	(154,823)	-58.1%
	R320	Concessions and Catering	841,371	1,257,111	(415,740)	-33.1%
	R330	Set-up Charges	34,830	30,400	4,430	14.6%
	R333	Vending Machine Revenue	12,000	10,978	1,022	9.3%
	R360	Miscellaneous Revenues	3,050	49,053	(46,003)	-93.8%
	R365	A/V Equipment Rental	539,080	440,299	98,781	22.4%
	R370	Technical Service	204,750	339,252	(134,502)	-39.6%
	R375	Telecom	39,350	43,917		
	R415	Sale Of Fixed Assets	-	-	-	0.0%
	R420	Gain (Loss) Sale of Fixed Assets	-	-	-	0.0%
	R480	Other Rental Revenue	-	7,440	(7,440)	-100.0%
	R490	Sign Leases	10,000	2,000	8,000	400.0%
	R520	Event Parking Fees	426,675	488,678	(62,003)	-12.7%
	R750	Cost Reimbursables	74,400	37,096	37,304	100.6%
		Total Revenues	4,462,075	5,018,569	(556,494)	-11.1%
		Departmental Profit (Loss)	2,752,893	3,282,033	(529,140)	-16.1%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Reno-Sparks Convention Center - Maintenance

Fund 15031

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	511,803	531,611	(19,808)	-3.7%
	0305	Temporary Personnel Services	138,300	205,390	(67,090)	-32.7%
	0308	Wages-Casual	-	-	-	0.0%
	0311	Group Insurance	112,500	113,709	(1,209)	-1.1%
	0312	Retirement Expense	101,541	101,259	282	0.3%
	0313	Industrial Insurance	35,829	32,275	3,554	11.0%
	0317	FICA/Medicare	7,420	7,150	270	3.8%
	0320	Clothing and Uniform Expenses	9,300	7,616	1,684	22.1%
	0321	Employee Training	1,200	1,755	(555)	-31.6%
	0327	Insurance Contribution	-	-	-	0.0%
	0395	Safety Equipment	-	66	(66)	-100.0%
	0399	Miscellaneous Employee Expense	-	-	-	0.0%
		Total Payroll and Related	917,893	1,000,831	(82,938)	-8.3%
04		Supplies and Services				
	0405	Trash Removal	84,200	69,906	14,294	20.4%
	0411	Maintenance Supplies	-	13,093	(13,093)	-100.0%
	0412	Janitorial Supplies	62,744	61,224	1,520	2.5%
	0415	Miscellaneous Supplies	-	5,440	(5,440)	-100.0%
	0420	Postage & Freight	-	-	-	0.0%
	0425	Fuel	-	-	-	0.0%
	0430	All Building Related Repairs	-	378	(378)	-100.0%
	0433	All Vehicle Related Repairs	-	1,097	(1,097)	-100.0%
	0444	All Equipment Related Repairs	7,200	7,915	(715)	-9.0%
	0460	Contractual Services	31,810	51,863	(20,053)	-38.7%
	0462	Equip. Lease & Maintenance Agmts.	-	-	-	0.0%
	0470	Miscellaneous Expenses	-	-	-	0.0%
		Total Supplies and Services	185,954	210,916	(24,962)	-11.8%
05		Travel and Entertainment				
	0501	Travel and Lodging	-	-	-	0.0%
	0504	Registrations	-	-	-	0.0%
	0505	Local Transportation	-	-	-	0.0%
	0506	Entertainment	-	-	-	0.0%
	0507	Meeting Expenses	-	-	-	0.0%
		Total Travel and Entertainment	-	-	-	0.0%
06		Promotion and Advertising				
	0601	Hospitality	-	-	-	0.0%
	0615	Other Advertising	-	-	-	0.0%
		Total Promotion and Advertising	-	-	-	0.0%
02		Capital Outlay				
	0220	Minor Equipment	-	-	-	0.0%
		Total Capital Outlay	-	-	-	0.0%
		Total Expenditures	1,103,847	1,211,747	(107,900)	-8.9%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Reno-Sparks Convention Center - Engineering

Fund 15032

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	350,253	378,873	(28,620)	-7.6%
	0305	Temporary Personnel Services	-	-	-	0.0%
	0308	Wages-Casual	13,471	8,279	5,192	62.7%
	0311	Group Insurance	52,500	57,125	(4,625)	-8.1%
	0312	Retirement Expense	69,184	73,405	(4,221)	-5.8%
	0313	Industrial Insurance	25,458	25,674	(216)	-0.8%
	0317	FICA/Medicare	5,690	5,124	566	11.0%
	0320	Clothing and Uniform Expenses	5,400	3,745	1,655	44.2%
	0321	Employee Training	2,040	1,796	244	13.6%
	0327	Insurance Contribution	-	-	-	0.0%
	0395	Safety Equipment	828	1,307	(479)	-36.6%
		Total Payroll and Related	524,824	555,328	(30,504)	-5.5%
04		Supplies and Services				
	0401	Utilities - Electric	839,260	867,274	(28,014)	-3.2%
	0402	Utilities - Gas & Heat	182,863	192,894	(10,031)	-5.2%
	0403	Utilities - Water	27,669	28,263	(594)	-2.1%
	0404	Utilities - Sewer	16,683	20,786	(4,103)	-19.7%
	0407	Fire Protection	1,684	1,789	(105)	-5.9%
	0412	Janitorial Supplies	-	-	-	0.0%
	0415	Miscellaneous Supplies	2,080	1,561	519	33.2%
	0425	Fuel	-	-	-	0.0%
	0430	All Building Related Repairs	97,703	100,457	(2,754)	-2.7%
	0433	All Vehicle Related Repairs	-	-	-	0.0%
	0444	All Equipment Related Repairs	8,782	7,924	858	10.8%
	0460	Contractual Services	35,536	27,320	8,216	30.1%
	0462	Equip. Lease & Maintenance Agmts.	-	-	-	0.0%
	0470	Miscellaneous Expenses	-	-	-	0.0%
		Total Supplies and Services	1,212,260	1,248,268	(36,008)	-2.9%
05		Travel and Entertainment				
	0501	Travel and Lodging	-	-	-	0.0%
	0504	Registrations	-	-	-	0.0%
	0505	Local Transportation	-	-	-	0.0%
	0506	Entertainment	-	-	-	0.0%
	0507	Meeting Expenses	-	-	-	0.0%
		Total Travel and Entertainment	-	-	-	0.0%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Reno-Sparks Convention Center - Engineering

Fund 15032

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
06		Promotion and Advertising				
	0601	Hospitality	-	-	-	0.0%
	0615	Other Advertising	-	-	-	0.0%
		Total Promotion and Advertising	-	-	-	0.0%
02		Capital Outlay				
	0211	Major Equipment	-	-	-	0.0%
	0220	Minor Equipment Purchases	-	-	-	0.0%
		Total Capital Outlay	-	-	-	0.0%
		Total Expenditures	<u>1,737,084</u>	<u>1,803,596</u>	<u>(66,512)</u>	<u>-3.7%</u>
		Revenues				
	R360	Miscellaneous Revenue	-	-	-	0.0%
	R750	Cost Reimbursables	-	-	-	0.0%
		Total Revenues	-	-	-	0.0%
		Net Departmental Expenses	<u>1,737,084</u>	<u>1,803,596</u>	<u>(66,512)</u>	<u>-3.7%</u>

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Reno-Sparks Convention Center - Public Safety

Fund 15035

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	293,488	291,083	2,405	0.8%
	0305	Temporary Personnel Services	-	-	-	0.0%
	0308	Wages-Casual	136,015	140,453	(4,438)	-3.2%
	0311	Group Insurance	50,400	47,038	3,362	7.1%
	0312	Retirement Expense	59,140	55,132	4,008	7.3%
	0313	Industrial Insurance	26,199	20,898	5,301	25.4%
	0317	FICA/Medicare	10,445	15,323	(4,878)	-31.8%
	0320	Clothing and Uniform Expenses	9,600	10,427	(827)	-7.9%
	0321	Employee Training	1,800	4,061	(2,261)	-55.7%
	0395	Safety Equipment	2,350	2,374	(24)	-1.0%
	0399	Miscellaneous Employee Expense	-	-	-	0.0%
		Total Payroll and Related	589,437	586,789	2,648	0.5%
04		Supplies and Services				
	0410	Office Supplies Expenses	3,500	5,463	(1,963)	-35.9%
	0415	Miscellaneous Supplies	1,200	373	827	221.7%
	0421	Communications	23,400	23,845	(445)	-1.9%
	0422	Printing and Binding	4,300	4,825	(525)	-10.9%
	0425	Fuel	8,195	11,573	(3,378)	-29.2%
	0430	All Building Related Repairs	24,800	15,863	8,937	56.3%
	0433	All Vehicle Related Repairs	3,150	2,623	527	20.1%
	0444	All Equipment Related Repairs	-	-	-	0.0%
	0460	Contractual Services	9,100	8,246	854	10.4%
	0462	Equip. Lease & Maintenance Agmts.	-	-	-	0.0%
	0470	Miscellaneous Expenses	-	540	(540)	-100.0%
	0473	Dues and Subscriptions	515	-	515	100.0%
	0474	Licenses	-	-	-	0.0%
		Total Supplies and Services	78,160	73,351	4,809	6.6%
05		Travel and Entertainment				
	0501	Travel and Lodging	-	-	-	0.0%
	0504	Registrations	-	-	-	0.0%
	0505	Local Transportation	-	-	-	0.0%
	0506	Entertainment	-	-	-	0.0%
	0507	Meeting Expenses	-	-	-	0.0%
		Total Travel and Entertainment	-	-	-	0.0%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Reno-Sparks Convention Center - Public Safety

Fund 15035

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
06		Promotion and Advertising				
	0601	Hospitality	-	-	-	0.0%
	0615	Other Advertising	-	-	-	0.0%
		Total Promotion and Advertising	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
02		Capital Outlay				
	0211	Major Equipment	-	-	-	0.0%
	0220	Minor Equipment	-	-	-	0.0%
		Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
		Total Expenditures	<u>667,597</u>	<u>660,140</u>	<u>7,457</u>	<u>1.1%</u>

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

NATIONAL BOWLING STADIUM

DESCRIPTION: The National Bowling Stadium (NBS) was designed to fulfill every tournament director's fantasy of a bowling facility. Seventy-eight (78) bowling lanes are complimented by a state-of-the-art digital, eight foot tall scoring system, spacious tournament offices, squad rooms, 440 lockers, plus abundant retail space and an exclusive lounge for tournament VIP's. The NBS plays host to the United States Bowling Congress (USBC) Open Championships, which brings approximately 80,000 bowlers over a 4-month period every third year, and the United States Bowling Congress Women's Championships, which brings approximately 55,000 bowlers over a 4-month period every third year.

STAFF: The National Bowling Stadium has five full-time employees – Operations Manager, Audio-Visual/Lane Maintenance Supervisor, Pinsetter Mechanic, Short-Term Sales Person, and a Scoring & Network Technician.

SHARED STAFF: The National Bowling Stadium shares fifteen full-time employees with the Reno Events Center – General Manager, Administrative Assistant II, Building Engineer Supervisor, two Building Engineers, Facility Service Workers Supervisor, four Senior Facility Service Workers, two Facility Service Workers, and three Security Officers.

FISCAL YEAR 2008-2009 OBJECTIVES:

- To control operating expenses within the projected FY 08-09 NBS budget.
- To achieve our goal of attracting 600 teams to the Storm National Mixed Championships Tournament.
- To achieve the goal of attracting 11,000 teams to the USBC Women's Championships Tournament.

Revenues:

The primary sources for revenue for FY 08-09 occur in December from Storm National Mixed Championships Tournament and March – July from the USBC Women's Championships Tournament.

Operating Expenses:

Site fees within the FY 08-09 budget include the USBC Open Championship (\$400,000) and USBC Women's Championships (\$85,909).

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGE**

NATIONAL BOWLING STADIUM

FINANCIAL DEPARTMENTAL DETAIL:

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

National Bowling Stadium - Summary

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Payroll and Related				
Administrative	1,796,051	1,388,972	407,079	29.3%
Total Payroll and Related	1,796,051	1,388,972	407,079	29.3%
Supplies and Services				
Administrative	1,095,900	985,524	110,376	11.2%
Total Supplies and Services	1,095,900	985,524	110,376	11.2%
Travel and Entertainment				
Administrative	18,000	21,270	(3,270)	-15.4%
Total Travel and Entertainment	18,000	21,270	(3,270)	-15.4%
Capital Outlay				
Administrative	-	-	-	0.0%
Total Capital Outlay	-	-	-	0.0%
Promotion and Advertising				
Administrative	85,750	92,474	(6,724)	-7.3%
Total Promotion and Advertising	85,750	92,474	(6,724)	-7.3%
Special Projects				
Administrative	515,909	650,000	(134,091)	-20.6%
Total Special Projects	515,909	650,000	(134,091)	-20.6%
Total Expenditures and Uses	3,511,610	3,138,240	373,370	11.9%
Operating Revenues				
Administrative	1,929,550	1,069,351	860,199	80.4%
Total Operating Revenues	1,929,550	1,069,351	860,199	80.4%
Profit or (Loss)	(1,582,060)	(2,068,889)	486,829	-23.5%
Margin Percentage	-82.0%	-193.5%	111.5	-57.6%
Departmental Profit or (Loss) Margins				
Administrative	(1,582,060)	(2,068,889)	486,829	-23.5%
Total Departmental Profit or (Loss)	(1,582,060)	(2,068,889)	486,829	-23.5%



National Bowling Stadium
Consolidated Summary
Fiscal 2008-2009 Annual Forecast and Capital Budget

Account Description	Actual		FY 07-08		Budget FY 08-09
	FY 04-05	FY 05-06	Budget	Outlook	
Revenues					
Lineage	203,540	1,203,595	1,314,927	625,000	1,477,000
Concessions	104,726	101,662	299,972	158,000	135,000
Subsidy-Reno	204,273	72,977	191,081	50,000	50,000
Tenant Leases	52,985	76,279	107,099	100,000	98,000
Signage	41,502	53,779	45,755	46,829	40,000
Miscellaneous	8,976	100,787	287,818	70,250	129,550
Dome Theater	-	-	-	-	-
Parking	-	30	152,254	-	-
Total Revenues	616,002	1,609,109	2,398,906	1,050,079	1,929,550
Expenses					
Payroll & Related	1,100,458	1,353,225	1,576,313	1,302,972	1,796,051
Supplies & Services	951,534	1,016,521	1,281,635	971,200	1,095,900
Travel & Entertainment	21,761	20,285	17,794	14,000	18,000
Promotion & Advertising	119,678	59,032	96,477	60,000	85,750
Special Projects	588,000	424,704	584,000	650,000	515,909
Capital Outlay	-	-	-	-	-
Total Expenses	2,781,431	2,873,767	3,556,219	2,998,172	3,511,610
Departmental Profit (Loss)	(2,165,429)	(1,264,658)	(1,157,313)	(1,948,093)	(1,582,060)
Margin Percentage	-351.5%	-78.6%	-48.2%	-185.5%	-82.0%
Events	Dark	USBC-W	USBC-M	Dark	USBC-W
				Dark	

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

National Bowling Stadium - Administration

Fund 15130

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	950,098	858,577	91,521	10.7%
	0305	Temporary Personnel Services	31,000	10,376	20,624	198.8%
	0308	Wages-Casual	420,170	178,043	242,127	136.0%
	0310	Independent Contract Staffing	-	-	-	0.0%
	0311	Group Insurance	112,500	101,765	10,735	10.5%
	0312	Retirement Expense	191,080	165,054	26,026	15.8%
	0313	Industrial Insurance	47,960	28,678	19,282	67.2%
	0317	FICA/Medicare	32,893	28,444	4,449	15.6%
	0320	Clothing & Uniform Expense	6,750	4,435	2,315	52.2%
	0321	Employee Training	-	-	-	0.0%
	0380	Vehicle Allowances	3,600	3,600	-	0.0%
	0382	Bonus/Incentive Pay	-	10,000	(10,000)	-100.0%
	0399	Miscellaneous Employee Expense	-	-	-	0.0%
		Total Payroll and Related	1,796,051	1,388,972	407,079	29.3%
04		Supplies and Services				
	0401	Utilities - Electric	499,000	-	499,000	100.0%
	0402	Utilities - Gas & Heat	107,000	437,832	(330,832)	-75.6%
	0403	Utilities - Water	8,400	106,395	(97,995)	-92.1%
	0404	Utilities - Sewer	6,000	5,767	233	4.0%
	0405	Trash Removal	20,000	5,615	14,385	256.2%
	0407	Fire Protection	10,000	15,555	(5,555)	-35.7%
	0410	Office Supplies Expenses	12,000	11,040	960	8.7%
	0411	Maintenance Supplies	6,000	16,325	(10,325)	-63.2%
	0412	Janitorial Supplies	30,000	11,241	18,759	166.9%
	0415	Miscellaneous Supplies	12,000	20,962	(8,962)	-42.8%
	0420	Postage & Freight	6,000	12,932	(6,932)	-53.6%
	0421	Communications	14,400	10,586	3,814	36.0%
	0422	Printing and Binding	2,400	16,298	(13,898)	-85.3%
	0425	Fuel - Auto	600	2,704	(2,104)	-77.8%
	0430	All Building & Grounds Related Repairs	48,000	392	47,608	12144.9%
	0433	All Vehicle Related Repairs	600	38,175	(37,575)	-98.4%
	0441	Lesae - Principal	-	978	(978)	-100.0%
	0442	Lease - Interest	-	636	(636)	-100.0%
	0444	All Equipment Related Repairs	24,000	18,404	5,596	30.4%
	0450	Professional Services - Legal	-	23,508	(23,508)	-100.0%
	0452	Professional Services - Other	22,000	-	22,000	100.0%
	0454	Elevator & Escalator Costs	32,400	13,571	18,829	138.7%
	0460	Contractual Services	2,400	35,418	(33,018)	-93.2%
	0462	Equip. Lease & Maintenance Agmts.	14,400	2,862	11,538	403.1%
	0463	Insurance	54,000	15,770	38,230	242.4%
	0466	Bowling Ball Expense	-	19,416	(19,416)	-100.0%
	0467	Rental Bowling Shoe Expense	-	2,942	(2,942)	-100.0%
	0468	Repair & Maintenance Pinsetters	26,000	-	26,000	100.0%
	0469	Bowling Lane Maintenance	12,000	49,541	(37,541)	-75.8%
	0470	Miscellaneous Expenses	6,000	14,983	(8,983)	-60.0%
	0471	Finance Charges	600	7,838	(7,238)	-92.3%
	0472	Equipment Rental	3,600	75	3,525	4700.0%
	0473	Dues and Subscriptions	6,600	390	6,210	1592.3%
	0474	Licenses	5,500	6,301	(801)	-12.7%
	0475	Food Purchases	-	5,421	(5,421)	-100.0%
	0476	Soft Drink Purchases	-	-	-	0.0%
	0477	Beer Purchases	-	-	-	0.0%
	0478	Liquor & Wine Purchases	-	-	-	0.0%
	0479	Paper Products	-	-	-	0.0%
	0481	Credit Card Discounts	-	-	-	0.0%
	0482	Audio - Visual Supplies	69,000	-	69,000	100.0%
	0483	Bowling Pin Expense	35,000	55,651	(20,651)	-37.1%
	0486	Cost of Goods Sold	-	-	-	0.0%
		Total Supplies and Services	1,095,900	985,524	110,376	11.2%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

National Bowling Stadium - Administration

Fund 15130

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
05		Travel and Entertainment				
	0501	Travel and Lodging	8,400	9,929	(1,529)	-15.4%
	0504	Registrations	1,000	904	96	10.6%
	0505	Local Transportation	-	697	(697)	-100.0%
	0506	Entertainment	8,600	9,554	(954)	-10.0%
	0507	Meeting Expenses	-	186	(186)	-100.0%
		Total Travel and Entertainment	18,000	21,270	(3,270)	-15.4%
02		Capital Outlay				
	0204	Major Repairs	-	-	-	0.0%
	0212	Major Equipment	-	-	-	0.0%
	0220	Minor Equipment	-	-	-	0.0%
		Total Capital Outlay	-	-	-	0.0%
06		Promotion and Advertising				
	0601	Hospitality	35,500	-	35,500	100.0%
	0603	Booth Expense	500	37,378	(36,878)	-98.7%
	0605	Brochures	1,000	450	550	122.2%
	0606	Promotional Materials	-	-	-	0.0%
	0611	Advertising Productions	-	-	-	0.0%
	0612	Consumer Advertising	-	-	-	0.0%
	0615	Other Advertising	-	-	-	0.0%
	0620	Familiarization Tours	-	-	-	0.0%
	0630	Promotions	48,750	-	48,750	100.0%
	0645	Video Production	-	54,646	(54,646)	-100.0%
		Total Promotion and Advertising	85,750	92,474	(6,724)	-7.3%
07		Special Projects				
	0715	Prizes & Awards	30,000	-	30,000	100.0%
	0731	USBC - Women's Site Fees	85,909	250,000	(164,091)	-65.6%
	0732	USBC - Men's Site Fees	400,000	400,000	-	0.0%
		Total Special Projects	515,909	650,000	(134,091)	-20.6%
		Total Expenditures and Uses	3,511,610	3,138,240	373,370	11.9%
		Operating Revenues				
	R105	Bowling Revenues	1,477,000	458,804	1,018,196	221.9%
	R106	Tenant Lease Revenues	98,000	82,545	15,455	18.7%
	R320	Concessions & Catering Net	135,000	142,383	(7,383)	-5.2%
	R520	Parking Revenue Fees	-	-	-	0.0%
	R370	Technical Services	-	23,097	(23,097)	-100.0%
	R310	Rental Income	-	-	-	0.0%
	R331	Food Sales	-	-	-	0.0%
	R332	Beverage Sales	-	-	-	0.0%
	R333	Vending Machine Revenues	14,250	14,885	(635)	-4.3%
	R360	Miscellaneous Rev	3,300	1,722	1,578	91.6%
	R490	Sign Leases	40,000	31,232	8,768	28.1%
	R375	Telcom Revenues	12,000	-	12,000	100.0%
	R371	Stagehands	-	-	-	0.0%
	R385	Subsidy - Reno	50,000	275,978	(225,978)	-81.9%
	R314	Room Rebates	100,000	38,705	61,295	158.4%
		Operating Revenues	1,929,550	1,069,351	860,199	80.4%
		Departmental Profit or (Loss)	(1,582,060)	(2,068,889)	486,829	-23.5%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

RENO EVENTS CENTER

DESCRIPTION: The Reno Events Center (REC) is part of a \$65 million two-phased project to develop a special events and convention/meeting venue in downtown Reno. The Center is located one block north of the National Bowling Stadium. The 118,000 square foot facility encompasses a multipurpose space on the first floor that may be used for concerts/sporting events, large dinners and small conventions and trade shows. Meeting rooms and suites are on the second floor.

STAFF: The Reno Events Center has five full-time employees – Operations Manager, Box Office Manager, Building Engineer, Event Coordinator II, and Stagehand Supervisor.

SHARED STAFF: The Reno Events Center shares fifteen full-time employees with the National Bowling Stadium – General Manager, Administrative Assistant II, Building Engineer Supervisor, two Building Engineers, Facility Service Workers Supervisor, four Senior Facility Service Workers, two Facility Service Workers, and three Security Officers.

FISCAL YEAR 2008-2009 OBJECTIVES:

- Control operating expenses within the projected FY 08-09 budget.
- Host 100 event days from 23 trade/special events.
- Host 23.5 event days (concert, boxing, etc.) at the Reno Events Center during FY 08-09 as follow:
 - ✓ Four concerts – September.
 - ✓ Three concerts – October, March and April.
 - ✓ Two concerts – November, February and May.
 - ✓ One concert – July, August, December and June.
 - ✓ One-half concert – January.

Revenues:

- The majority of revenue from Reno Events Center is based on “drop-in” business normally booked 90 -120 days out.
- Primary revenue generated from public shows includes facility rent, suite rental, food and beverage, and ticket rebates.

Operating Expenses:

- Expenses are reflective of a stabilized event calendar and minimal staffing (five full-time employees) and utilizing contract staffing services as necessary.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

RENO EVENTS CENTER CONTINUED

FINANCIAL DEPARTMENTAL DETAIL:

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Reno Events Center - Summary

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Payroll and Related				
Administrative	1,505,415	1,390,936	114,479	8.2%
Total Payroll and Related	1,505,415	1,390,936	114,479	8.2%
Supplies and Services				
Administrative	783,655	819,637	(35,982)	-4.4%
Total Supplies and Services	783,655	819,637	(35,982)	-4.4%
Travel and Entertainment				
Administrative	13,400	13,622	(222)	-1.6%
Total Travel and Entertainment	13,400	13,622	(222)	-1.6%
Capital Outlay				
Administrative	-	-	-	0.0%
Total Capital Outlay	-	-	-	0.0%
Promotion and Advertising				
Administrative	21,450	15,753	5,697	36.2%
Total Promotion and Advertising	21,450	15,753	5,697	36.2%
Special Projects				
Administrative	-	-	-	0.0%
Total Special Projects	-	-	-	0.0%
Total Expenditures and Uses	2,323,920	2,239,948	83,972	3.7%
Operating Revenues				
Administrative	2,440,158	2,284,236	155,922	6.8%
Total Operating Revenues	2,440,158	2,284,236	155,922	6.8%
Profit or (Loss)	116,238	44,288	71,950	162.5%
Margin Percentage	4.8%	1.9%	2.8	145.7%
Departmental Profit or (Loss) Margins				
Administrative	116,238	44,288	71,950	162.5%
Total Departmental Profit or (Loss)	116,238	44,288	71,950	162.5%



Reno Events Center
Consolidated Summary
Fiscal 2008-2009 Annual Forecast and Capital Budget

Account Description	Actual			FY 07-08		Budget FY 08-09
	FY 04-05	FY 05-06	FY 06-07	Budget	Outlook	
Revenues						
Facility Rentals	348,545	583,120	495,262	600,000	591,375	613,500
Concessions	110,915	292,927	212,333	200,000	180,452	251,850
Parking	18,929	48,273	25,697	40,000	44,459	45,200
Suites	417,500	626,000	668,708	652,000	622,208	644,708
Box Office	62,767	233,982	182,670	240,000	191,812	196,250
Facility Use Fees	-	275,686	222,610	240,000	233,194	259,000
Merchandise	23,064	68,932	48,003	58,000	55,711	58,750
Sign Leases	-	16,575	38,878	60,000	18,401	10,000
Technical Services	68,615	211,037	255,732	220,000	315,990	60,000
Miscellaneous	-	12,177	2,752	-	30,634	300,900
Total Revenues	1,050,335	2,368,709	2,152,645	2,310,000	2,284,236	2,440,158
Expenses						
Payroll & Related	476,469	1,094,106	1,155,844	1,240,785	1,390,936	1,505,415
Supplies & Services	448,523	854,626	800,439	831,727	819,637	783,655
Travel & Entertainment	3,693	17,118	17,564	17,930	13,622	13,400
Promotion & Advertising	202,225	113,423	25,622	21,060	15,753	21,450
Special Projects	-	-	-	-	-	-
Capital Outlay	3,503	-	-	-	-	-
Total Expenses	1,134,413	2,079,273	1,999,469	2,111,502	2,239,948	2,323,920
Departmental Profit (Loss)	(84,078)	289,436	153,176	198,498	44,288	116,238
Margin Percentage	-8.0%	12.2%	7.1%	8.6%	1.9%	4.8%

**Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Reno Events Center

Fund 15135

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	783,214	724,124	59,090	8.2%
	0305	Temporary Personnel Services	94,250	68,746	25,504	37.1%
	0308	Wages-Casual	314,663	294,895	19,768	6.7%
	0310	Independent Contract Staffing	-	-	-	0.0%
	0311	Group Insurance	97,500	88,877	8,623	9.7%
	0312	Retirement Expense	150,965	141,910	9,055	6.4%
	0313	Industrial Insurance	27,449	24,906	2,543	10.2%
	0317	FICA/Medicare	25,674	34,645	(8,971)	-25.9%
	0320	Clothing & Uniform Expense	8,100	9,233	(1,133)	-12.3%
	0321	Employee Training	-	-	-	0.0%
	0380	Vehicle Allowances	3,600	3,600	-	0.0%
	0399	Miscellaneous Employee Expense	-	-	-	0.0%
		Total Payroll and Related	1,505,415	1,390,936	114,479	8.2%
04		Supplies and Services				
	0401	Utilities - Electric	264,429	239,797	24,632	10.3%
	0402	Utilities - Gas & Heat	28,287	29,445	(1,158)	-3.9%
	0403	Utilities - Water	3,267	3,712	(445)	-12.0%
	0404	Utilities - Sewer	3,498	3,727	(229)	-6.1%
	0405	Trash Removal	14,247	15,712	(1,465)	-9.3%
	0407	Fire Protection	6,364	6,578	(214)	-3.3%
	0410	Office Supplies Expenses	8,188	8,506	(318)	-3.7%
	0411	Maintenance Supplies	13,623	17,794	(4,171)	-23.4%
	0412	Janitorial Supplies	21,343	18,602	2,741	14.7%
	0415	Miscellaneous Supplies	16,981	18,260	(1,279)	-7.0%
	0420	Postage & Freight	653	704	(51)	-7.2%
	0421	Communications	13,350	13,081	269	2.1%
	0422	Printing and Binding	2,477	1,131	1,346	119.0%
	0425	Fuel - Auto	2,498	2,200	298	13.5%
	0430	All Building & Grounds Related Repairs	30,000	31,410	(1,410)	-4.5%
	0433	All Vehicle Related Repairs	1,057	674	383	56.8%
	0441	Lesae - Principal	-	766	(766)	-100.0%
	0442	Lease - Interest	-	18,092	(18,092)	-100.0%
	0444	All Equipment Related Repairs	25,685	26,944	(1,259)	-4.7%
	0450	Professional Services - Legal	-	-	-	0.0%
	0452	Professional Services - Other	29,396	29,692	(296)	-1.0%
	0454	Elevator & Escalator Costs	11,400	19,604	(8,204)	-41.8%
	0460	Contractual Services	165,058	198,873	(33,815)	-17.0%
	0462	Equip. Lease & Maintenance Agmts.	5,495	7,045	(1,550)	-22.0%
	0463	Insurance	40,800	39,276	1,524	3.9%
	0470	Miscellaneous Expenses	27,342	25,168	2,174	8.6%
	0471	Finance Charges	-	-	-	0.0%
	0472	Equipment Rental	-	750	(750)	-100.0%
	0473	Dues and Subscriptions	2,110	1,601	509	31.8%
	0474	Licenses	2,500	3,400	(900)	-26.5%
	0481	Credit Card Discounts	28,227	22,488	5,739	25.5%
	0482	Audio - Visual Supplies	15,380	14,605	775	5.3%
	0486	Cost of Goods Sold	-	-	-	0.0%
		Total Supplies and Services	783,655	819,637	(35,982)	-4.4%
05		Travel and Entertainment				
	0501	Travel and Lodging	7,700	8,397	(697)	-8.3%
	0504	Registrations	3,500	3,524	(24)	-0.7%
	0505	Local Transportation	-	16	(16)	-100.0%
	0506	Entertainment	2,200	1,656	544	32.9%
	0507	Meeting Expenses	-	29	(29)	-100.0%
		Total Travel and Entertainment	13,400	13,622	(222)	-1.6%
02		Capital Outlay				
	0220	Minor Equipment	-	-	-	0.0%
		Total Capital Outlay	-	-	-	0.0%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Reno Events Center

Fund 15135

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
06		Promotion and Advertising				
	0601	Hospitality	10,450	10,755	(305)	-2.8%
	0603	Booth Expense	-	-	-	0.0%
	0605	Brochures	-	-	-	0.0%
	0606	Promotional Materials	-	-	-	0.0%
	0611	Advertising Productions	-	-	-	0.0%
	0612	Consumer Advertising	-	-	-	0.0%
	0615	Other Advertising	2,000	1,998	2	0.1%
	0620	Familiarization Tours	-	-	-	0.0%
	0630	Promotions	9,000	3,000	6,000	200.0%
	0645	Video Production	-	-	-	0.0%
		Total Promotion and Advertising	21,450	15,753	5,697	36.2%
07		Special Projects				
	0715	Prizes & Awards	-	-	-	0.0%
		Total Special Projects	-	-	-	0.0%
		Total Expenditures and Uses	2,323,920	2,239,948	83,972	3.7%
		Operating Revenues				
	R106	Tenant Lease Revenues	613,500	591,375	22,125	3.7%
	R310	Events Center Facility Rent	-	-	-	0.0%
	R314	Room Rebates	251,850	180,452	71,398	39.6%
	R320	Concessions & Catering Net	-	-	-	0.0%
	R331	Food Sales	-	-	-	0.0%
	R332	Beverage Sales	-	-	-	0.0%
	R333	Vending Machine Revenues	4,800	7,006	(2,206)	-31.5%
	R360	Miscellaneous Rev	60,000	315,990	(255,990)	-81.0%
	R370	Technical Services	282,000	16,163	265,837	1644.7%
	R371	Stagehand Revenues	14,100	7,465	6,635	88.9%
	R375	Telecom Revenues	644,708	622,208	22,500	3.6%
	R475	Suite Revenue	196,250	191,812	4,438	2.3%
	R485	Box Office Rebates	259,000	233,194	25,806	11.1%
	R486	Facility Use Fees	10,000	18,401	(8,401)	-45.7%
	R490	Sign Leases	45,200	44,459	741	1.7%
	R520	Parking Revenue Fees	-	-	-	0.0%
	R750	Cost Reimbureables	58,750	55,711	3,039	5.5%
	R800	Merchandise Sales	-	-	-	0.0%
		Operating Revenues	2,440,158	2,284,236	155,922	6.8%
		Departmental Profit or (Loss)	116,238	44,288	71,950	162.5%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

RENO-SPARKS LIVESTOCK EVENTS CENTER

DESCRIPTION: The Reno-Sparks Livestock Events Center (RSLEC) hosts livestock as well as many other types of events. Indoor facilities consist of a main arena (45,000 square feet/climate-controlled/6,100 seats), livestock pavilion (20,000 square feet/1,000 seats), and an exhibits hall (20,000 square feet/climate-controlled). Outdoor facilities consist of a rodeo arena (45,000 square feet/9,100 seats), cutting arena (20,000 square feet/partially covered), 657 stalls and paved, lighted parking for over 3,000 vehicles. The Reno-Sparks Livestock Events Center is home of the Reno Rodeo, Nevada State Fair, National Reined Cow Horse Association's Snaffle Bit Futurity, and Region III Arabians, in addition to other arena events scheduled throughout the year.

STAFF: The Reno-Sparks Livestock Events Center has twenty full-time employees – General Manager, Administrative Assistant, Operations Supervisor, Assistant Operations Supervisor, Events/Booking Coordinator, Mechanic/Maintenance Manager, two Security Officers, three Building Engineers, nine Facility Service Workers, and augmented by temporary, casual and community service workers to handle peak workloads.

FISCAL YEAR 2008-2009 OBJECTIVES:

- Identify and implement new revenue streams to maximize potential.
- Continually review operational policies and procedures to maximize operating efficiencies while providing excellent service.
- Identify and study the financial impact of potential new events to increase revenues.
- Continue improving service levels to ensure that existing customers return to the facility.
- Completion of funding task force project.

Revenues:

- The increase reflects existing business, newly contracted business, and anticipated drop in business, as well as a scheduled facility rate increase. The budget reflects a focus on new short term revenue producing events and an increase in parking rates.

Operating Expenses:

- **Payroll:** No positions to be added in this budget period. An organization wide pay increase has been anticipated for FY 08-09.
- **Supplies & Services:** An increase is budgeted, primarily in the area of utilities.
- **Travel & Entertainment:** An increase is anticipated over last fiscal year, due to trips scheduled for last fiscal year rescheduled for FY 08-09.
- **Capital:** A separate list is detailed within the capital section.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

RENO- SPARKS LIVESTOCK EVENTS CENTER CONTINUED

FINANCIAL DEPARTMENTAL DETAIL:

The following pages detail the departmental line items for the current year budget compared to prior year outlook.



Reno-Sparks Livestock Events Center

Consolidated Summary

Fiscal 2008-2009 Annual Forecast and Capital Budget

Account Description	Actual		FY 07-08		Budget
	FY 04-05	FY 05-06	FY 06-07	Outlook	FY 08-09
Revenues					
Facility Rentals	839,079	772,014	686,559	742,066	801,770
Concessions	193,101	215,462	305,655	273,687	287,491
Miscellaneous	339,959	282,556	342,777	391,222	400,982
Stall & Pen Rentals	4,236	5,280	4,946	3,529	4,032
R.V. Parking	62,913	53,730	56,280	61,148	68,230
Event Parking	133,524	181,406	183,905	180,321	192,362
Total Revenues	1,572,812	1,510,448	1,580,122	1,651,973	1,754,867
Expenses					
Payroll & Related	1,126,798	1,161,345	1,112,547	1,247,714	1,278,562
Supplies & Services	905,364	947,167	868,788	901,045	904,535
Travel & Entertainment	9,532	14,125	4,610	14,891	12,691
Promotion & Advertising	10,050	8,149	5,543	6,300	6,300
Special Projects	18,045	42,000	41,000	41,000	31,000
Capital Outlay	-	-	-	-	-
Total Expenses	2,069,789	2,172,786	2,032,488	2,210,950	2,233,088
Departmental Profit (Loss)	(496,977)	(662,338)	(452,366)	(472,110)	(478,221)
Margin Percentage	-31.6%	-43.9%	-28.6%	-19.8%	-27.3%

**Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Reno-Sparks Livestock Events Center

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	850,795	801,227	49,568	6.2%
	0305	Temporary Personnel Services	-	832	(832)	-100.0%
	0308	Wages-Casual	38,807	37,998	809	2.1%
	0311	Group Insurance	150,000	138,799	11,201	8.1%
	0312	Retirement Expense	165,229	153,748	11,481	7.5%
	0313	Industrial Insurance	48,929	42,794	6,135	14.3%
	0317	FICA/Medicare	14,102	14,854	(752)	-5.1%
	0320	Clothing & Uniform Expense	3,500	1,167	2,333	199.9%
	0321	Employee Training	-	-	-	0.0%
	0380	Vehicle Allowances	7,200	7,200	-	0.0%
	0382	Bonus/Incentive Pay	-	5,000	(5,000)	-100.0%
	0399	Miscellaneous Employee Expense	-	-	-	0.0%
		Total Payroll and Related	1,278,562	1,203,619	74,943	6.2%
04		Supplies and Services				
	0401	Utilities - Electric	257,044	239,159	17,885	7.5%
	0402	Utilities - Gas	89,395	83,366	6,029	7.2%
	0403	Utilities - Water	16,159	15,502	657	4.2%
	0404	Utilities - Sewer	14,363	14,220	143	1.0%
	0405	Trash Removal	158,925	154,065	4,860	3.2%
	0407	Fire Protection	438	110	328	298.2%
	0410	Office Supplies Expenses	3,888	3,719	169	4.5%
	0411	Maintenance Supplies	-	602	(602)	-100.0%
	0412	Janitorial Supplies	38,251	40,736	(2,485)	-6.1%
	0415	Miscellaneous Supplies	20,940	21,402	(462)	-2.2%
	0420	Postage & Freight	955	835	120	14.4%
	0421	Communications	9,350	9,656	(306)	-3.2%
	0422	Printing and Binding	511	599	(88)	-14.7%
	0425	Fuel - Auto	28,656	24,699	3,957	16.0%
	0430	All Building & Grounds Related Repairs	52,800	54,019	(1,219)	-2.3%
	0433	All Vehicle Related Repairs	3,096	4,155	(1,059)	-25.5%
	0444	All Equipment Related Repairs	19,648	17,477	2,171	12.4%
	0450	Professional Services - Legal	-	-	-	0.0%
	0460	Contractual Services	141,724	138,999	2,725	2.0%
	0462	Equip. Lease & Maintenance Agmts.	3,300	3,300	-	0.0%
	0463	Insurance	40,800	40,960	(160)	-0.4%
	0470	Miscellaneous Expenses	1,117	892	225	25.2%
	0471	Finance Charges	-	-	-	0.0%
	0472	Equipment Rental	375	375	-	0.0%
	0473	Dues and Subscriptions	300	300	-	0.0%
	0474	Licenses	2,500	3,170	(670)	-21.1%
		Total Supplies and Services	904,535	872,317	32,218	3.7%

**Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Reno-Sparks Livestock Events Center

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
05		Travel and Entertainment				
	0501	Travel and Lodging	8,966	7,690	1,276	16.6%
	0504	Registrations	1,325	1,760	(435)	-24.7%
	0505	Local Transportation	-	-	-	0.0%
	0506	Entertainment	2,400	1,394	1,006	72.2%
	0507	Meeting Expenses	-	-	-	0.0%
		Total Travel and Entertainment	12,691	10,844	1,847	17.0%
06		Promotion and Advertising				
	0601	Hospitality	6,300	6,303	(3)	0.0%
	0606	Promotional Materials	-	-	-	0.0%
	0615	Other Advertising	-	-	-	0.0%
		Total Promotion and Advertising	6,300	6,303	(3)	0.0%
02		Capital Outlay				
	0211	Major Equipment	-	-	-	0.0%
	0220	Minor Equipment	-	-	-	0.0%
	0290	Miscellaneous Capital	-	-	-	0.0%
		Total Capital Outlay	-	-	-	0.0%
07		Special Projects				
	0706	RLEC Event Grants	31,000	31,000	-	0.0%
		Total Special Projects	31,000	31,000	-	0.0%
		Total Expenditures and Uses	2,233,088	2,124,083	109,005	5.1%
		Revenues				
	R310	Rental Income	881,723	822,968	58,755	7.1%
	R311	Rental Discounts	(79,953)	(80,902)	949	-1.2%
	R320	Concessionaires/Catering	287,491	273,687	13,804	5.0%
	R330	Set-Up Charges	179,782	172,379	7,403	4.3%
	R360	Miscellaneous Revenues	-	12,157	(12,157)	-100.0%
	R375	Telecom	13,451	-	13,451	100.0%
	R460	Transient Stall/Pen Rental	4,032	3,529	503	14.3%
	R480	Other Rental Revenue	30,570	28,370	2,200	7.8%
	R490	Sign Leases	32,412	30,918	1,494	4.8%
	R500	Recreational Vehicle Parking	68,230	61,148	7,082	11.6%
	R520	Event Parking Fees	192,362	180,321	12,041	6.7%
	R750	Cost Reimbursables	124,111	123,463	648	0.5%
	R800	Merchandise Sales	20,656	23,935	(3,279)	-13.7%
		Total Revenues	1,754,867	1,651,973	102,894	6.2%
		Departmental Profit or (Loss)	(478,221)	(472,110)	(6,111)	1.3%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

WILDCREEK GOLF COURSE

DESCRIPTION: Wildcreek Golf Course located in Sparks, Nevada, is a year round facility featuring a 7,105-yard par-72 championship course with driving range, restaurant, and bar. Wildcreek also features a 9-hole executive course that is popular with beginners and locals interested in playing a par-3 executive course.

STAFF: Wildcreek Golf Course has ten full-time employees – Golf Professional, Administrative Assistant, Golf Course Superintendent, Food Service Supervisor, Building Engineer, three Greenskeepers, Irrigation/Maintenance Technician, Mechanic and shares two Groundskeepers with Northgate. This golf course also employs 26 part-time/seasonal personnel.

FISCAL YEAR 2008-2009 OBJECTIVES:

- Maintain season pass sales at \$179,000.
- Increase rounds on championship course from 34,151 to 37,184.
- Increase rounds on executive course from 25,438 to 28,464.
- Maximize revenues from other sources - pro shop, food and beverage, and range.
- Install VFD (variable frequency drive) pump control to increase course condition through adequate water distribution.
- Purchase handheld GPS units to be more competitive in the market place.
- Repave deteriorated cart paths to improve overall appearance and safety.

FINANCIAL DEPARTMENTAL DETAIL:

The financial reporting of Wildcreek Golf Course is made up of the following three areas: golf operations, food and beverage, and driving range/carts. A consolidated summary is included for your reference.

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Wildcreek Golf Course - Summary

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Payroll and Related				
Golf Operations	882,058	871,955	10,103	1.2%
Food & Beverage	193,983	174,047	19,936	11.5%
Driving Range - Carts	88,527	81,551	6,976	8.6%
Total Payroll and Related	1,164,568	1,127,553	37,015	3.3%
Supplies and Services				
Golf Operations	848,250	845,594	2,656	0.3%
Food & Beverage	112,431	106,578	5,853	5.5%
Driving Range - Carts	15,700	10,844	4,856	44.8%
Total Supplies and Services	976,381	963,016	13,365	1.4%
Travel and Entertainment				
Golf Operations	6,000	4,848	1,152	23.8%
Food & Beverage	100	56	44	78.6%
Driving Range - Carts	-	-	-	0.0%
Total Travel and Entertainment	6,100	4,904	1,196	24.4%
Promotion and Advertising				
Golf Operations	7,100	9,352	(2,252)	-24.1%
Food & Beverage	-	-	-	0.0%
Driving Range - Carts	-	-	-	0.0%
Total Promotion and Advertising	7,100	9,352	(2,252)	-24.1%
Depreciation				
Golf Operations	156,000	145,000	11,000	7.6%
Food & Beverage	-	-	-	0.0%
Driving Range - Carts	44,340	44,340	-	0.0%
Total Depreciation	200,340	189,340	11,000	5.8%
Capital Outlay				
Golf Operations	-	-	-	0.0%
Food & Beverage	-	-	-	0.0%
Driving Range - Carts	-	-	-	0.0%
Total Capital Outlay	-	-	-	0.0%
Total Expenditures				
Golf Operations	1,899,408	1,876,749	22,659	1.2%
Food & Beverage	306,514	280,681	25,833	9.2%
Driving Range - Carts	148,567	136,735	11,832	8.7%
Total Expenditures	2,354,489	2,294,165	60,324	2.6%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Wildcreek Golf Course - Summary

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Operating Revenues				
Golf Operations	1,438,267	1,370,981	67,286	4.9%
Food & Beverage	344,162	304,682	39,480	13.0%
Driving Range - Carts	419,900	397,847	22,053	5.5%
Total Operating Revenues	2,202,329	2,073,510	128,819	6.2%
Profit or (Loss)	(152,160)	(220,655)	68,495	-31.0%
Margin Percentage	-6.9%	-10.6%	3.7	-35.1%
Departmental Profit or (Loss)				
Margins				
Golf Operations	(461,141)	(505,768)	44,627	-8.8%
Food & Beverage	37,648	24,001	13,647	56.9%
Driving Range - Carts	271,333	261,112	10,221	3.9%
Total Departmental Profit or (Loss)	(152,160)	(220,655)	68,495	-31.0%
Statistics				
Rounds	65,648	59,589	6,059	10.2%
Average Green Fee	\$18.71	\$19.35	(\$0.64)	-3.3%
Profit (Loss) Per Round	(\$2.32)	(\$3.70)	\$1.39	-37.4%



Wildcreek Golf Course

Consolidated Summary

Fiscal 2008-2009 Annual Forecast and Capital Budget

Account Description	Actual		FY 07-08		Budget FY 08-09
	FY 04-05	FY 05-06	Budget	Outlook	
Revenues					
Green Fees 9 Hole	263,576	273,931	309,771	285,072	313,159
Green Fees 18 Hole	618,239	680,912	719,494	688,051	736,358
Memberships	143,185	146,355	147,453	155,950	178,500
Pro Shop	154,244	181,511	191,856	176,500	31,950
Miscellaneous & Lessons	28,316	29,121	32,344	33,000	178,300
Food & Beverage	276,501	340,512	356,819	328,079	344,162
Cart Rental	282,561	349,290	346,611	331,227	331,500
Driving Range	75,318	86,504	85,778	94,675	88,400
Total Revenues	1,841,940	2,088,136	2,190,126	2,164,877	2,202,329
Expenses					
Payroll & Related	1,013,676	1,025,085	1,049,651	1,133,676	1,164,568
Supplies & Services	924,592	945,281	980,497	931,709	976,381
Travel & Entertainment	7,845	3,200	3,293	5,457	6,100
Promotion & Advertising	4,806	9,498	10,812	7,200	7,100
Capital Outlay	6,773	3,410	-	-	-
Depreciation	174,307	165,642	171,849	178,200	200,340
Total Expenses	2,131,999	2,152,116	2,216,102	2,256,242	2,354,489
Departmental Profit (Loss)	(290,059)	(63,980)	(25,976)	(91,365)	(152,160)
Margin Percentage	-15.7%	-3.1%	-1.2%	-4.2%	-6.9%
Statistics					
9 Hole Executive	21,324	24,524	26,697	28,829	28,464
18 Hole Championship	27,928	31,219	35,799	34,073	37,184
Total Rounds	49,252	55,743	62,496	62,902	65,648
Total Revenue Per Round	\$37.40	\$37.46	\$35.04	\$34.42	\$33.55
Profit (Loss) Per Round	(\$5.89)	(\$1.15)	(\$0.42)	(\$1.45)	(\$2.32)
Cash Flow	(115,752)	101,662	145,873	86,835	48,180
Less: Capital	86,414	269,487	200,000	200,000	200,000
Net	(202,166)	(167,825)	(54,127)	(113,165)	(151,820)

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Wildcreek Golf Course - Golf Operations

Fund 16090

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	567,478	552,321	15,157	2.7%
	0305	Temporary Personnel Services	-	-	-	0.0%
	0308	Wages-Casual	90,245	90,403	(158)	-0.2%
	0311	Group Insurance	74,100	83,263	(9,163)	-11.0%
	0312	Retirement Expense	113,052	109,403	3,649	3.3%
	0313	Industrial Insurance	23,020	20,051	2,969	14.8%
	0317	FICA/Medicare	12,333	15,436	(3,103)	-20.1%
	0320	Clothing & Uniform Expense	750	1,078	(328)	-30.4%
	0321	Employee Training	-	-	-	0.0%
	0327	Insurance Contribution	-	-	-	0.0%
	0380	Vehicle Allowance	-	-	-	0.0%
	0395	Safety Equipment	1,080	-	1,080	100.0%
	0399	Miscellaneous Employee Expense	-	-	-	0.0%
		Total Payroll and Related	882,058	871,955	10,103	1.2%
04		Supplies and Services				
	0401	Utilities - Electric	88,000	84,329	3,671	4.4%
	0402	Utilities - Gas & Heat	22,700	21,294	1,406	6.6%
	0403	Utilities - Water	5,500	4,710	790	16.8%
	0404	Utilities - Sewer	6,200	4,905	1,295	26.4%
	0405	Trash Removal	9,600	7,968	1,632	20.5%
	0406	Utilities - Irrigation	308,000	308,775	(775)	-0.3%
	0407	Fire Protection	500	225	275	122.2%
	0410	Office Supplies Expense	3,750	3,619	131	3.6%
	0411	Maintenance Supplies	1,200	1,336	(136)	-10.2%
	0412	Janitorial Supplies	6,600	5,596	1,004	17.9%
	0415	Miscellaneous Supplies	62,000	67,888	(5,888)	-8.7%
	0420	Postage & Freight	360	290	70	24.1%
	0421	Communications	6,750	11,391	(4,641)	-40.7%
	0422	Printing & Binding	2,500	2,652	(152)	-5.7%
	0425	Fuel - Auto	26,000	19,804	6,196	31.3%
	0430	All Building & Grounds Related Repairs	24,000	21,793	2,207	10.1%
	0444	All Equipment Related Repairs	22,000	26,073	(4,073)	-15.6%
	0450	Prof Services - Legal	-	-	-	0.0%
	0452	Prof Services - Others	-	-	-	0.0%
	0456	Pro Contract Payments	-	-	-	0.0%
	0460	Contractual Services	53,700	52,099	1,601	3.1%
	0462	Equip. Lease & Maintenance Agmts.	3,732	3,588	144	4.0%
	0463	Insurance	39,600	38,052	1,548	4.1%
	0470	Miscellaneous Expenses	2,400	1,436	964	67.1%
	0471	Finance Charges	-	-	-	0.0%
	0472	Equipment Rental	-	-	-	0.0%
	0473	Dues	2,550	3,087	(537)	-17.4%
	0474	Licenses	100	(18)	118	-655.6%
	0481	Credit Card Discounts	29,535	25,293	4,242	16.8%
	0484	Inventory Freight	2,522	2,603	(81)	-3.1%
	0485	Inventory Discount	(1,904)	(2,079)	175	-8.4%
	0486	Cost of Goods Sold	120,355	128,885	(8,530)	-6.6%
		Total Supplies and Services	848,250	845,594	2,656	0.3%
05		Travel and Entertainment				
	0501	Travel and Lodging	3,500	3,531	(31)	-0.9%
	0504	Registrations	900	200	700	350.0%
	0505	Local Transportation	1,600	1,117	483	43.2%
	0506	Entertainment	-	-	-	0.0%
		Total Travel and Entertainment	6,000	4,848	1,152	23.8%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Wildcreek Golf Course - Golf Operations

Fund 16090

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
06		Promotion and Advertising				
	0605	Brochures	-	-	-	0.0%
	0606	Promotional Materials	7,100	9,352	(2,252)	-24.1%
	0615	Other Advertising	-	-	-	0.0%
	0627	Other Production Costs	-	-	-	0.0%
		Total Promotion and Advertising	7,100	9,352	(2,252)	-24.1%
09		Depreciation				
	0900	Depreciation Expense	156,000	145,000	11,000	7.6%
		Total Depreciation Expense	156,000	145,000	11,000	7.6%
02		Capital Outlay				
	0220	Minor Equipment	-	-	-	0.0%
		Total Capital Outlay	-	-	-	0.0%
		Total Expenditures and Uses	1,899,408	1,876,749	22,659	1.2%
		Revenues				
	R110	Green Fees - 9 Hole	313,159	285,072	28,087	9.9%
	R120	Green Fees - 18 Hole	736,358	688,051	48,307	7.0%
	R140	Annual Memberships	178,500	179,682	(1,182)	-0.7%
	R260	Golf Pro Lessons Commissions	-	-	-	0.0%
	R360	Miscellaneous Revenue	-	178	(178)	-100.0%
	R820	Rental Clubs	31,950	27,649	4,301	15.6%
	R800	Gross Retail Pro Shop Sales	178,300	190,349	(12,049)	-6.3%
		Total Revenues	1,438,267	1,370,981	67,286	4.9%
		Departmental Profit or (Loss)	(461,141)	(505,768)	44,627	-8.8%
		Statistics - Rounds				
		Executive	28,464	25,438	3,026	11.9%
		Championship	37,184	34,151	3,033	8.9%
		Total Rounds	65,648	59,589	6,059	10.2%
		Average Green Fees				
		Executive	\$11.00	\$11.21	(\$0.20)	-1.8%
		Championship	\$19.80	\$20.15	(\$0.34)	-1.7%
		Total Combined Average Fees	\$18.71	\$19.35	(\$0.64)	-3.3%
		Capital Budget (Inc. in Depreciation)				
		Totals	200,000	200,000	-	0.0%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Wildcreek Golf Course - Food & Beverage

Fund 16096

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	113,051	99,590	13,461	13.5%
	0305	Temporary Personnel Services	7,774	6,637	1,137	17.1%
	0308	Wages-Casual	31,131	30,356	775	2.6%
	0311	Group Insurance	7,200	6,569	631	9.6%
	0312	Retirement Expense	23,175	19,207	3,968	20.7%
	0313	Industrial Insurance	5,046	4,393	653	14.9%
	0317	FICA/Medicare	3,056	4,153	(1,097)	-26.4%
	0320	Clothing & Uniform Expense	3,550	3,142	408	13.0%
	0399	Miscellaneous Employee Expense	-	-	-	0.0%
		Total Payroll and Related	193,983	174,047	19,936	11.5%
04		Supplies and Services				
	0410	Office Supplies Expenses	-	-	-	0.0%
	0412	Janitorial Supplies	1,690	1,123	567	50.5%
	0415	Miscellaneous Supplies	400	387	13	3.4%
	0460	Contractual Services	-	-	-	0.0%
	0462	Equip. Lease & Maintenance Agmts.	-	-	-	0.0%
	0470	Miscellaneous Expenses	-	-	-	0.0%
	0474	Licenses	1,891	1,693	198	11.7%
	0475	Food Purchases	42,500	42,741	(241)	-0.6%
	0476	Soft Drink Purchases	17,900	17,295	605	3.5%
	0477	Beer Purchases	34,230	31,712	2,518	7.9%
	0478	Liquor & Wine Purchases	6,700	5,740	960	16.7%
	0479	Paper Products	6,760	5,788	972	16.8%
	0481	Credit Card Disc/Cash Over	360	99	261	263.6%
		Total Supplies and Services	112,431	106,578	5,853	5.5%
05		Travel and Entertainment				
	0501	Travel and Lodging	-	-	-	0.0%
	0504	Registrations	-	-	-	0.0%
	0505	Local Transportation	100	56	44	78.6%
	0506	Entertainment	-	-	-	0.0%
	0507	Meeting Expenses	-	-	-	0.0%
		Total Travel and Entertainment	100	56	44	78.6%
06		Promotion and Advertising				
	0601	Hospitality	-	-	-	0.0%
	0606	Promotional Materials	-	-	-	0.0%
	0615	Other Advertising	-	-	-	0.0%
		Total Promotion and Advertising	-	-	-	0.0%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Wildcreek Golf Course - Food & Beverage

Fund 16096

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
02		Capital Outlay				
	0211	Major Equipment	-	-	-	0.0%
	0220	Minor Equipment	-	-	-	0.0%
		Total Capital Outlay	-	-	-	0.0%
		Total Expenditures and Uses	306,514	280,681	25,833	9.2%
		Revenues				
	R312	Food & Beverage Cost of Sales	-	-	-	0.0%
	R331	Food Sales	97,720	91,247	6,473	7.1%
	R332	Beverage Sales	228,150	196,249	31,901	16.3%
	R333	Vending Machine Revenues	1,363	-	1,363	100.0%
	R334	Corkage	900	775	125	16.1%
	R335	Banquet Room Rentals	3,229	2,657	572	21.5%
	R340	Banquet Sales	12,300	12,966	(666)	-5.1%
	R360	Miscellaneous Revenues	500	788	(288)	-36.5%
		Total Revenues	344,162	304,682	39,480	13.0%
		Departmental Profit or (Loss)	37,648	24,001	13,647	56.9%
		Statistics				
		Cost of Food Sales Percentage	43.5%	46.8%	(3.3)	-7.2%
		Cost of Beverage Sales Percentage	25.8%	27.9%	(2.1)	-7.6%
		Payroll and Related Percentage	56.4%	57.1%	(0.8)	-1.3%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Wildcreek Golf Course - Cart & Driving Range

Fund 16099

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	54,229	35,844	18,385	51.3%
	0305	Temporary Personnel Services	-	-	-	0.0%
	0308	Wages-Casual	17,921	32,938	(15,017)	-45.6%
	0311	Group Insurance	1,500	-	1,500	100.0%
	0312	Retirement Expense	11,117	7,264	3,853	53.0%
	0313	Industrial Insurance	1,603	2,237	(634)	-28.3%
	0317	FICA/Medicare	2,157	3,268	(1,111)	-34.0%
	0320	Clothing & Uniform Expense	-	-	-	0.0%
		Total Payroll and Related	88,527	81,551	6,976	8.6%
04		Supplies and Services				
	0411	Maintenance Supplies	-	-	-	0.0%
	0415	Miscellaneous Supplies	9,100	5,399	3,701	68.5%
	0430	All Building & Grounds Related Repairs	-	-	-	0.0%
	0444	All Equipment Related Repairs	6,600	5,445	1,155	21.2%
	0470	Miscellaneous Expenses	-	-	-	0.0%
		Total Supplies and Services	15,700	10,844	4,856	44.8%
05		Travel and Entertainment				
	0501	Travel and Lodging	-	-	-	0.0%
	0504	Registrations	-	-	-	0.0%
			-	-	-	0.0%
06		Promotion and Advertising				
	0606	Promotional Materials	-	-	-	0.0%
	0615	Other Advertising	-	-	-	0.0%
	0627	Other Production Costs	-	-	-	0.0%
		Total Promotion and Advertising	-	-	-	0.0%
09		Depreciation				
	0900	Depreciation Expense	44,340	44,340	-	0.0%
		Total Depreciation	44,340	44,340	-	0.0%
01		Capital Outlay				
	0110	Capital Lease - Interest	-	-	-	0.0%
		Total Capital Outlay	-	-	-	0.0%
		Total Expenditures and Uses	148,567	136,735	11,832	8.7%
		Revenues				
	R130	Golf Cart Rentals	331,500	316,965	14,535	4.6%
	R150	Driving Range Revenues	88,400	80,882	7,518	9.3%
	R360	Miscellaneous Revenue	-	-	-	0.0%
	R650	Prolink Revenues	-	-	-	0.0%
		Total Revenues	419,900	397,847	22,053	5.5%
		Departmental Profit or (Loss)	271,333	261,112	10,221	3.9%
		Statistics				
		Total Rounds	65,648	59,589	6,059	10.2%
		Average Cart Fee Per Round	\$ 5.05	\$ 5.32	(\$0.27)	-5.1%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

NORTHGATE GOLF CLUB

DESCRIPTION: Northgate Golf Club located in Northwest Reno features a 6,966-yard golf course par-72, driving range, restaurant, and bar. The course is operated seasonally, being open from March through late November, given its location and elevation.

STAFF: Northgate Golf Club has four full-time employees – Golf Professional, Golf Course Superintendent, Mechanic, Greenskeeper and shares two Groundskeepers with Wildcreek. This golf course also employs 26 part-time/seasonal personnel.

FISCAL YEAR 2008-2009 OBJECTIVES:

- To increase season pass sales to \$93,000 from \$75,000.
- To attain a level of 19,237 rounds from 18,212.
- Maximize revenues from other sources- pro shop, food and beverage, and range.

FINANCIAL DEPARTMENTAL DETAIL:

The financial reporting of Northgate Golf Club is made up of the following three areas: Golf operations, food and beverage, and driving range/cart. A consolidated summary is included for your reference.

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Northgate Golf Course - Summary

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Payroll and Related				
Golf Operations	457,925	447,126	10,799	2.4%
Food & Beverage	76,681	64,297	12,384	19.3%
Driving Range - Carts	78,953	75,234	3,719	4.9%
Total Payroll and Related	613,559	586,657	26,902	4.6%
Supplies and Services				
Golf Operations	370,722	348,911	21,811	6.3%
Food & Beverage	48,356	47,097	1,259	2.7%
Driving Range - Carts	16,700	14,827	1,873	12.6%
Total Supplies and Services	435,778	410,835	24,943	6.1%
Travel and Entertainment				
Golf Operations	1,940	75	1,865	2486.7%
Food & Beverage	-	-	-	0.0%
Driving Range - Carts	-	-	-	0.0%
Total Travel and Entertainment	1,940	75	1,865	2486.7%
Promotion and Advertising				
Golf Operations	1,598	248	1,350	544.4%
Food & Beverage	-	-	-	0.0%
Driving Range - Carts	-	-	-	0.0%
Total Promotion and Advertising	1,598	248	1,350	544.4%
Depreciation				
Golf Operations	330,000	330,000	-	0.0%
Food & Beverage	-	-	-	0.0%
Driving Range - Carts	24,744	27,000	(2,256)	-8.4%
Total Depreciation	354,744	357,000	(2,256)	-0.6%
Capital Outlay				
Golf Operations	-	-	-	0.0%
Food & Beverage	-	-	-	0.0%
Driving Range - Carts	-	-	-	0.0%
Total Capital Outlay	-	-	-	0.0%
Total Expenditures				
Golf Operations	1,162,185	1,126,360	35,825	3.2%
Food & Beverage	125,037	111,394	13,643	12.2%
Driving Range - Carts	120,397	117,061	3,336	2.8%
Total Expenditures	1,407,619	1,354,815	52,804	3.9%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Northgate Golf Course - Summary

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Operating Revenues				
Golf Operations	527,750	500,272	27,478	5.5%
Food & Beverage	108,375	94,561	13,814	14.6%
Driving Range - Carts	244,400	231,802	12,598	5.4%
Total Operating Revenues	880,525	826,635	53,890	6.5%
Profit or (Loss)	(527,094)	(528,180)	1,086	-0.2%
Departmental Profit or (Loss)				
Margins				
Golf Operations	(634,435)	(626,088)	(8,347)	1.3%
Food & Beverage	(16,662)	(16,833)	171	-1.0%
Driving Range - Carts	124,003	114,741	9,262	8.1%
Total Departmental Profit or (Loss)	(527,094)	(528,180)	1,086	-0.2%
Statistics				
Rounds	19,237	18,212	1,025	5.6%
Average Green Fee	\$18.92	\$19.61	(\$0.68)	-3.5%
Profit (Loss) Per Round	(\$27.40)	(\$29.00)	\$1.60	-5.5%



Northgate Golf Course
Consolidated Summary
Fiscal 2008-2009 Annual Forecast and Capital Budget

Account Description	Actual		FY 07-08		Budget FY 08-09
	FY 04-05	FY 05-06	Budget	Outlook	
Revenues					
Green Fees 18 Hole	314,339	328,389	358,703	357,067	364,000
Memberships	73,750	78,115	75,265	75,000	93,000
Pro Shop	46,821	47,253	52,773	61,166	62,200
Miscellaneous & Lessons	8,477	5,545	9,779	7,039	8,550
Food & Beverage	107,771	98,664	110,924	94,561	108,375
Cart Rental	206,939	185,354	186,570	190,043	201,500
Driving Range	44,961	44,175	43,607	41,759	42,900
Total Revenues	803,058	787,495	837,621	826,635	880,525
Expenses					
Payroll & Related	462,633	561,068	553,975	586,657	613,559
Supplies & Services	379,627	371,314	402,094	410,835	435,778
Travel & Entertainment	130	-	-	75	1,940
Promotion & Advertising	858	1,736	5,505	248	1,598
Capital Outlay	-	-	-	-	-
Depreciation	322,678	340,680	330,181	357,000	354,744
Total Expenses	1,165,926	1,274,798	1,291,755	1,354,815	1,407,619
Departmental Profit (Loss)	(362,868)	(487,303)	(454,134)	(528,180)	(527,094)
Margin Percentage	-45.2%	-61.9%	-54.2%	-62.2%	-59.9%
Statistics					
18 Hole Course	18,783	16,663	18,761	18,212	19,237
Total Rounds	18,783	16,663	18,761	18,212	19,237
Total Revenue Per Round	\$42.75	\$47.26	\$44.65	\$45.39	\$45.77
Profit (Loss) Per Round	(\$19.32)	(\$29.24)	(\$24.21)	(\$30.07)	(\$27.40)
Cash Flow					
Less: Capital	(40,190)	(146,623)	(123,953)	(171,180)	(172,350)
Less: Debt Service	140,848	222,417	200,000	100,000	100,000
	417,071	417,071	417,071	147,378	148,103
Net Cash Flow	(598,109)	(786,111)	(741,024)	(418,558)	(420,453)

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Northgate Golf Course - Golf Operations

Fund 16091

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	291,841	272,997	18,844	6.9%
	0305	Temporary Personnel Services	-	-	-	0.0%
	0308	Wages-Casual	46,153	57,576	(11,423)	-19.8%
	0311	Group Insurance	43,500	43,675	(175)	-0.4%
	0312	Retirement Expense	58,474	54,199	4,275	7.9%
	0313	Industrial Insurance	10,215	9,085	1,130	12.4%
	0317	FICA/Medicare	6,332	8,499	(2,167)	-25.5%
	0320	Clothing & Uniform Expense	450	719	(269)	-37.4%
	0321	Employee Training	-	-	-	0.0%
	0395	Safety Equipment	960	376	584	155.3%
		Total Payroll and Related	457,925	447,126	10,799	2.4%
04		Supplies and Services				
	0401	Utilities - Electric	120,200	109,201	10,999	10.1%
	0402	Utilities - Gas & Heat	6,350	7,501	(1,151)	-15.3%
	0403	Utilities - Water	2,400	2,054	346	16.8%
	0404	Utilities - Sewer	3,150	2,645	505	19.1%
	0405	Trash Removal	2,670	2,364	306	12.9%
	0406	Utilities - Irrigation	23,000	23,000	-	0.0%
	0407	Fire Protection	816	408	408	100.0%
	0410	Office Supplies	-	-	-	0.0%
	0411	Maintenance Supplies	-	-	-	0.0%
	0412	Janitorial Supplies	3,650	2,879	771	26.8%
	0415	Miscellaneous Supplies	51,500	52,164	(664)	-1.3%
	0420	Postage & Freight	-	-	-	0.0%
	0421	Communications	5,640	8,565	(2,925)	-34.2%
	0422	Printing & Binding	-	-	-	0.0%
	0425	Fuel	13,000	10,486	2,514	24.0%
	0430	All Building & Grounds Related Repairs	18,000	15,399	2,601	16.9%
	0433	All Vehicle Related Repairs	600	992	(392)	-39.5%
	0444	All Equipment Related Repairs	19,000	17,384	1,616	9.3%
	0452	Prof Services - Others	-	-	-	0.0%
	0456	Pro Contract Payments	-	-	-	0.0%
	0460	Contractual Services	24,000	20,984	3,016	14.4%
	0462	Equip. Lease & Maintenance Agmts.	3,876	3,684	192	5.2%
	0463	Insurance	18,000	16,644	1,356	8.1%
	0470	Miscellaneous Expenses	-	-	-	0.0%
	0471	Finance Charges	-	-	-	0.0%
	0473	Dues & Subscriptions	400	1,045	(645)	-61.7%
	0481	Credit Card Discounts	10,930	9,576	1,354	14.1%
	0484	Inventory Freight	-	-	-	0.0%
	0486	Cost of Good Sold	43,540	41,936	1,604	3.8%
		Total Supplies and Services	370,722	348,911	21,811	6.3%
05		Travel and Entertainment				
	0501	Travel and Lodging	1,350	-	1,350	100.0%
	0504	Registrations	450	-	450	100.0%
	0505	Local Transportation	140	75	65	86.7%
		Total Travel and Entertainment	1,940	75	1,865	2486.7%
06		Promotion and Advertising				
	0606	Promotional Materials	-	-	-	0.0%
	0615	Other Advertising	1,598	248	1,350	544.4%
	0627	Other Production Costs	-	-	-	0.0%
		Total Promotion and Advertising	1,598	248	1,350	544.4%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Northgate Golf Course - Golf Operations

Fund 16091

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
09		Depreciation				
	0900	Depreciation Expense	330,000	330,000	-	0.0%
		Total Depreciation Expense	330,000	330,000	-	0.0%
02		Capital Outlay				
	0220	Minor Equipment	-	-	-	0.0%
	0228	Enterprise Fund Capital	-	-	-	0.0%
		Total Capital Outlay	-	-	-	0.0%
		Total Expenditures and Uses	1,162,185	1,126,360	35,825	3.2%
		Revenues				
	R570	Green Fees 18 Holes	364,000	357,067	6,933	1.9%
	R640	Annual Memberships	93,000	75,000	18,000	24.0%
	R360	Miscellaneous Revenue	-	20	(20)	-100.0%
	R800	Gross Retail Pro Shop Sales	62,200	61,166	1,034	1.7%
	R820	Rental Club Rental	8,550	7,019	1,531	21.8%
		Total Revenues	527,750	500,272	27,478	5.5%
		Departmental Profit or (Loss)	(634,435)	(626,088)	(8,347)	1.3%
		Statistics				
		Rounds	19,237	18,212	1,025	5.6%
		Average Green Fee	\$18.92	\$19.61	(\$0.68)	-3.5%
		Capital Budget (Inc. in Depreciation)				
		Totals	100,000	100,000	-	0.0%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Northgate Golf Course - Food & Beverage

Fund 16094

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	33,544	26,351	7,193	27.3%
	0305	Temporary Personnel Services	2,800	2,100	700	33.3%
	0308	Wages-Casual	28,592	25,853	2,739	10.6%
	0311	Group Insurance	-	123	(123)	-100.0%
	0312	Retirement Expense	6,877	4,676	2,201	47.1%
	0313	Industrial Insurance	2,050	1,434	616	43.0%
	0317	FICA/Medicare	1,789	2,646	(857)	-32.4%
	0320	Clothing & Uniform Expense	1,029	1,114	(85)	-7.6%
	0399	Miscellaneous Employee Expense	-	-	-	0.0%
		Total Payroll and Related	76,681	64,297	12,384	19.3%
04		Supplies and Services				
	0410	Office Supplies Expenses	-	-	-	0.0%
	0412	Janitorial Supplies	2,218	1,785	433	24.3%
	0415	Miscellaneous Supplies	764	714	50	7.0%
	0460	Contractual Services	-	-	-	0.0%
	0462	Equip. Lease & Maintenance Agmts.	-	-	-	0.0%
	0470	Miscellaneous Expenses	-	-	-	0.0%
	0471	Finance Charges /Renewal Fees	-	-	-	0.0%
	0473	Dues and Subscriptions	-	-	-	0.0%
	0474	Licenses	454	454	-	0.0%
	0475	Food Purchases	20,533	20,081	452	2.3%
	0476	Soft Drink Purchases	8,556	8,073	483	6.0%
	0477	Beer Purchases	11,218	10,903	315	2.9%
	0478	Liquor & Wine Purchases	1,635	2,108	(473)	-22.4%
	0479	Paper Products	2,618	2,550	68	2.7%
	0481	Credit Card Disc/ Cash Over	360	429	(69)	-16.1%
		Total Supplies and Services	48,356	47,097	-	0.0%
05		Travel and Entertainment				
	0501	Travel and Lodging	-	-	-	0.0%
	0504	Registrations	-	-	-	0.0%
	0505	Local Transportation	-	-	-	0.0%
	0506	Entertainment	-	-	-	0.0%
	0507	Meeting Expenses	-	-	-	0.0%
		Total Travel and Entertainment	-	-	-	0.0%
06		Promotion and Advertising				
	0601	Hospitality	-	-	-	0.0%
	0606	Promotional Materials	-	-	-	0.0%
	0615	Other Advertising	-	-	-	0.0%
		Total Promotion and Advertising	-	-	-	0.0%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Northgate Golf Course - Food & Beverage

Fund 16094

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
02		Capital Outlay				
	0211	Major Equipment	-	-	-	0.0%
	0220	Minor Equipment	-	-	-	0.0%
		Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
		Total Expenditures and Uses	<u>125,037</u>	<u>111,394</u>	<u>13,643</u>	<u>12%</u>
		Revenues				
	R312	Food & Beverage Comps	-	-	-	0.0%
	R331	Food Sales	35,616	32,486	3,130	9.6%
	R332	Beverage Sales	68,614	59,114	9,500	16.1%
	R333	Vending Machine Revenues	445	445	-	0.0%
	R334	Corkage	1,200	-	1,200	100.0%
	R340	Banquet Sales	2,500	2,516	(16)	-0.6%
		Total Revenues	<u>108,375</u>	<u>94,561</u>	<u>13,814</u>	<u>14.6%</u>
		Departmental Profit or (Loss)	<u>(16,662)</u>	<u>(16,833)</u>	<u>171</u>	<u>-1.0%</u>
		Statistics				
		Cost of Food Sales Percentage	57.7%	61.8%	(4.2)	-6.7%
		Cost of Beverage Sales Percentage	31.2%	35.7%	(4.5)	-12.5%
		Payroll and Related Percentage	70.8%	68.0%	2.8	4.1%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Northgate - Cart & Driving Range

Fund 16098

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	47,658	44,592	3,066	6.9%
	0305	Temporary Personnel Services	-	-	-	0.0%
	0308	Wages-Casual	18,534	18,103	431	2.4%
	0311	Group Insurance	-	-	-	0.0%
	0312	Retirement Expense	9,307	8,782	525	6.0%
	0313	Industrial Insurance	1,919	1,552	367	23.6%
	0317	FICA/Medicare	1,535	2,205	(670)	-30.4%
	0320	Clothing & Uniform Expense	-	-	-	0.0%
		Total Payroll and Related	78,953	75,234	3,719	4.9%
04		Supplies and Services				
	0410	Office Supplies Expenses	-	-	-	0.0%
	0411	Maintenance Supplies	100	100	-	0.0%
	0415	Miscellaneous Supplies	6,600	6,338	262	4.1%
	0444	All Equipment Related Repairs	10,000	8,389	1,611	19.2%
	0470	Miscellaneous Expenses	-	-	-	0.0%
		Total Supplies and Services	16,700	14,827	1,873	12.6%
05		Travel and Entertainment				
	0501	Travel and Lodging	-	-	-	0.0%
	0504	Registrations	-	-	-	0.0%
			-	-	-	0.0%
06		Promotion and Advertising				
	0606	Promotional Materials	-	-	-	0.0%
	0615	Other Advertising	-	-	-	0.0%
	0627	Other Production Costs	-	-	-	0.0%
		Total Promotion and Advertising	-	-	-	0.0%
09		Depreciation				
	0900	Depreciation Expense	24,744	27,000	(2,256)	-8.4%
		Total Depreciation	24,744	27,000	(2,256)	-8.4%
01		Capital Outlay				
	0110	Capital Lease Interest	-	-	-	0.0%
		Total Capital Outlay	-	-	-	0.0%
		Total Expenditures and Uses	120,397	117,061	3,336	2.8%
		Revenues				
	R580	Golf Cart Rentals	201,500	190,043	11,457	6.0%
	R590	Driving Range Revenues	42,900	41,759	1,141	2.7%
	R650	Prolink Revenues	-	-	-	0.0%
		Total Revenues	244,400	231,802	12,598	5.4%
		Departmental Profit or (Loss)	124,003	114,741	9,262	8.1%
		Statistics				
		Total Rounds	19,237	18,212	1,025	5.6%
		Average Cart Fee Per Round	\$10.47	\$10.44	\$0.04	0.4%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

GENERAL AND ADMINISTRATION SUMMARY

DESCRIPTION: General and Administration consists of the following departments:

- Executive Office
- Board of Directors
- Finance and Purchasing
- Room Tax
- Human Resources
- Information Technology
- Mail Services

Please find the following reports:

- G&A Summary showing revenues and expenses for FY08-09
- Departmental detail
 - ✓ Executive Office
 - ✓ Board of Directors
 - ✓ Finance and Purchasing
 - ✓ Room Tax
 - ✓ Human Resources
 - ✓ Information Technology
 - ✓ Mail Services

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

General and Administrative - Summary

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Payroll and Related				
Executive Office	870,720	790,298	80,422	10.2%
Board of Directors	22,000	19,440	2,560	13.2%
Finance & Purchasing	426,252	415,222	11,030	2.7%
Room Tax	476,589	466,576	10,013	2.1%
Human Resources	400,714	391,736	8,978	2.3%
Information Technology	169,173	163,538	5,635	3.4%
Mail Services	135,543	125,298	10,245	8.2%
Total Payroll and Related	2,500,991	2,372,108	128,883	5.4%
Supplies and Services				
Executive Office	558,865	543,948	14,917	2.7%
Board of Directors	189,000	162,732	26,268	16.1%
Finance & Purchasing	123,600	128,711	(5,111)	-4.0%
Room Tax	42,920	52,022	(9,102)	-17.5%
Human Resources	49,315	67,354	(18,039)	-26.8%
Information Technology	163,660	159,083	4,577	2.9%
Mail Services	12,607	12,154	453	3.7%
Total Supplies and Services	1,139,967	1,126,004	13,963	1.2%
Travel and Entertainment				
Executive Office	60,000	51,626	8,374	16.2%
Board of Directors	3,000	1,287	1,713	133.1%
Finance & Purchasing	13,340	10,901	2,439	22.4%
Room Tax	1,660	772	888	115.0%
Human Resources	6,600	5,604	996	17.8%
Information Technology	300	315	(15)	-4.8%
Mail Services	-	-	-	0.0%
Total Travel and Entertainment	84,900	70,505	14,395	20.4%
Promotion and Advertising				
Executive Office	7,675	11,389	(3,714)	-32.6%
Board of Directors	-	-	-	0.0%
Finance & Purchasing	-	-	-	0.0%
Room Tax	-	-	-	0.0%
Human Resources	21,600	14,531	7,069	48.6%
Information Technology	-	-	-	0.0%
Mail Services	-	-	-	0.0%
Total Promotion and Advertising	29,275	25,920	3,355	12.9%
Capital Outlay				
Executive Office	6,000	10,858	(4,858)	-44.7%
Board of Directors	-	-	-	0.0%
Finance & Purchasing	-	-	-	0.0%
Room Tax	-	-	-	0.0%
Human Resources	2,000	2,498	(498)	-19.9%
Information Technology	120,000	93,113	26,887	28.9%
Mail Services	-	6,000	(6,000)	-100.0%
Total Capital Outlay	128,000	112,469	15,531	13.8%
Total Expenditures	3,883,133	3,707,006	176,127	4.8%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

General and Administrative - Summary

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Miscellaneous Revenues				
Executive Office	-	-	-	0.0%
Board of Directors	-	-	-	0.0%
Finance & Purchasing	454,228	533,380	(79,152)	-14.8%
Room Tax	157,570	151,612	5,958	3.9%
Human Resources	-	-	-	0.0%
Information Technology	-	-	-	0.0%
Mail Services	-	-	-	0.0%
Total Miscellaneous Revenues	611,798	684,992	(73,194)	-10.7%
Total Expenditures	3,271,335	3,022,014	249,321	8.3%
Departmental Totals				
Executive Office	1,503,260	1,408,119	95,141	6.8%
Board of Directors	214,000	183,459	30,541	16.6%
Finance & Purchasing	108,964	21,454	87,510	407.9%
Room Tax	363,599	367,758	(4,159)	-1.1%
Human Resources	480,229	481,723	(1,494)	-0.3%
Information Technology	453,133	416,049	37,084	8.9%
Mail Services	148,150	143,452	4,698	3.3%
Totals	3,271,335	3,022,014	249,321	8.3%



General and Administration
Consolidated Summary
Fiscal 2008-2009 Annual Forecast and Capital Budget

Account Description	Actual		FY 07-08		Budget FY 08-09
	FY 04-05	FY 05-06	Budget	Outlook	
Revenues					
Executive Office	-	-	-	-	-
Board of Directors	-	-	-	-	-
Finance	310,366	427,594	498,879	533,380	454,228
Room Tax	122,018	151,306	148,962	151,612	157,570
Human Resources	-	5	-	-	-
Information Technology	-	-	-	-	-
Mail Services	6,502	-	-	-	-
Total Revenues	438,886	578,905	706,235	647,841	611,798
Expenses					
Payroll & Related					
Executive Office	704,480	718,509	749,420	849,296	870,720
Board of Directors	16,160	15,520	16,960	24,000	22,000
Finance	364,122	378,509	395,863	416,597	426,252
Room Tax	397,729	423,455	448,211	488,930	476,589
Human Resources	310,058	350,752	378,249	372,678	400,714
Information Technology	152,875	138,429	153,403	159,806	169,173
Mail Services	117,524	113,108	117,924	121,287	135,543
Total Payroll & Related	2,062,948	2,138,282	2,260,030	2,432,594	2,500,991
Supplies & Services					
Executive Office	472,903	508,834	515,203	495,320	558,865
Board of Directors	196,920	267,806	142,069	159,000	189,000
Finance	108,632	104,713	101,415	111,670	123,600
Room Tax	56,124	42,859	49,498	43,800	42,920
Human Resources	35,267	60,618	65,392	54,915	49,315
Information Technology	96,342	120,862	123,384	185,700	163,660
Mail Services	9,108	13,034	15,014	13,245	12,607
Total Supplies & Services	975,296	1,118,726	1,011,975	1,063,650	1,139,967
Travel & Entertainment					
Executive Office	47,217	34,878	61,098	54,600	60,000
Board of Directors	4,186	7,529	-	3,600	3,000
Finance	18,185	10,078	8,515	13,750	13,340
Room Tax	1,110	767	645	1,800	1,660
Human Resources	5,938	6,648	4,311	3,950	6,600
Information Technology	-	909	690	1,100	300
Mail Services	1,426	1,217	1,457	1,500	-
Total Travel & Entertainment	78,062	62,026	76,716	80,300	84,900



General and Administration
Consolidated Summary
Fiscal 2008-2009 Annual Forecast and Capital Budget

Account Description	Actual		FY 07-08		Budget FY 08-09
	FY 04-05	FY 05-06	Budget	Outlook	
Promotion & Advertising					
Executive Office	6,258	15,763	10,915	11,389	7,675
Board of Directors	-	-	-	-	-
Finance	-	-	-	-	-
Room Tax	-	-	-	-	-
Human Resources	23,735	23,039	20,500	14,531	21,600
Information Technology	-	-	-	-	-
Mail Services	-	-	-	-	-
Total Promotion & Advertising	29,993	38,802	31,415	25,920	29,275
Capital Outlay					
Executive Office	2,436	6,940	15,000	10,858	6,000
Board of Directors	-	-	-	-	-
Finance	-	-	-	-	-
Room Tax	-	3,903	-	-	-
Human Resources	31,347	821	-	2,498	2,000
Information Technology	69,903	95,094	84,000	93,113	120,000
Mail Services	-	13,000	6,000	6,000	-
Total Capital	103,686	119,758	105,000	112,469	128,000
Total Expenses	3,249,985	3,477,594	3,712,959	3,707,006	3,883,133
Departmental Profit (Loss)	(2,811,099)	(2,898,689)	(3,065,118)	(3,022,014)	(3,271,335)
Margins - Profit (Loss)					
Executive Office	(1,233,294)	(1,284,924)	(1,425,131)	(1,408,119)	(1,503,260)
Board of Directors	(217,266)	(290,855)	(186,600)	(183,459)	(214,000)
Finance	(180,573)	(65,706)	(43,138)	(21,454)	(108,964)
Room Tax	(332,945)	(319,678)	(385,568)	(367,758)	(363,599)
Human Resources	(406,345)	(441,873)	(479,571)	(481,723)	(480,229)
Information Technology	(319,120)	(355,294)	(430,606)	(416,049)	(453,133)
Mail Services	(121,556)	(140,359)	(142,032)	(143,452)	(148,150)
Total Departmental Margins	(2,811,099)	(2,898,689)	(3,065,118)	(3,022,014)	(3,271,335)

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

EXECUTIVE OFFICE

DESCRIPTION: The Executive Office provides administrative and management direction for the RSCVA, including administrative support to the thirteen member Board of Directors.

STAFF: The Executive Office has five full-time positions – Chief Executive Officer, Vice President Finance, two Administrative Assistants, and an Internal Auditor.

FISCAL YEAR 2008-2009 OBJECTIVES:

- Implement Strategic Plan.
- Carrying out independent appraisals of the effectiveness of the policies, procedures and standards by which the Authority's financial, physical and information resources are managed as directed by the Chief Executive Officer and Board.

FINANCIAL DEPARTMENTAL DETAIL:

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Executive Office

Fund 15010

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	591,877	577,752	14,125	2.4%
	0305	Temporary Personnel Services	-	-	-	0.0%
	0308	Wages-Casual	-	-	-	0.0%
	0311	Group Insurance	48,000	46,346	1,654	3.6%
	0312	Retirement Expense	120,105	116,304	3,801	3.3%
	0313	Industrial Insurance	2,959	2,613	346	13.2%
	0317	FICA/Medicare	8,579	9,083	(504)	-5.5%
	0321	Employee Training	-	-	-	0.0%
	0350	Board Meeting Expense	-	-	-	0.0%
	0380	Vehicle Allowances	19,200	19,200	-	0.0%
	0382	Bonus/Incentive Pay	80,000	19,000	61,000	321.1%
	0399	Miscellaneous Employee Expense	-	-	-	0.0%
		Total Payroll and Related	870,720	790,298	80,422	10.2%
04		Supplies and Services				
	0410	Office Supplies Expenses	10,200	9,348	852	9.1%
	0415	Miscellaneous Supplies	-	-	-	0.0%
	0420	Postage & Freight	1,800	1,539	261	17.0%
	0421	Communications	7,150	9,779	(2,629)	-26.9%
	0422	Printing and Binding	2,400	1,558	842	54.0%
	0430	All Building Related Repairs	-	-	-	0.0%
	0450	Professional Services - Legal	60,000	76,978	(16,978)	-22.1%
	0452	Professional Services - Other	25,000	25,000	-	0.0%
	0460	Contractual Services	2,400	2,373	27	1.1%
	0462	Equip. Lease & Maintenance Agmts.	8,400	9,500	(1,100)	-11.6%
	0470	Miscellaneous Expenses	6,000	6,186	(186)	-3.0%
	0471	Finance Charges / Renewal	-	-	-	0.0%
	0465	Rent	407,040	387,040	20,000	5.2%
	0473	Dues and Subscriptions	28,475	14,647	13,828	94.4%
		Total Supplies and Services	558,865	543,948	14,917	2.7%
05		Travel and Entertainment				
	0501	Travel and Lodging	34,800	21,298	13,502	63.4%
	0504	Registrations	14,400	16,550	(2,150)	-13.0%
	0505	Local Transportation	-	-	-	0.0%
	0506	Entertainment	3,600	3,868	(268)	-6.9%
	0507	Meeting Expenses	7,200	9,910	(2,710)	-27.3%
		Total Travel and Entertainment	60,000	51,626	8,374	16.2%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Executive Office

Fund 15010

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
06		Promotion and Advertising				
	0601	Hospitality	7,675	11,389	(3,714)	-32.6%
	0606	Promotional Materials	-	-	-	0.0%
	0615	Other Advertising	-	-	-	0.0%
	0630	Promotions	-	-	-	0.0%
		Total Promotion and Advertising	7,675	11,389	(3,714)	-32.6%
02		Capital Outlay				
	0220	Minor Equipment	6,000	10,858	(4,858)	-44.7%
		Total Capital Outlay	6,000	10,858	(4,858)	-44.7%
		Total Expenditures	1,503,260	1,408,119	95,141	6.8%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

RSCVA BOARD OF DIRECTORS

DESCRIPTION: The RSCVA Board of Directors consists of a thirteen member board comprised of

- a. Two members of the Board of County Commissioners of Washoe County;
- b. Two members of the City Council of the City of Reno, Nevada;
- c. One member of the City Council of the City of Sparks, Nevada;
- d. One member from Incline Village/Crystal Bay.
- e. Seven members appointed by the aforementioned elected officials;
and

The seven members set forth in item e are selected from nominations made by gaming, motel and other industry associations, or the Greater Reno-Sparks Chamber of Commerce. Three members must be actively engaged in the gaming industry, one member from the motel industry, one member from the finance industry, one member from the airline industry, and one member from the general business or commerce industry.

Private sector members serve two-year terms, and are limited to a maximum of two consecutive terms. Representatives of the various governmental entities serve until the expiration of their respective terms of office.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

RSCVA BOARD OF DIRECTORS CONTINUED

FISCAL YEAR 2008-2009 OBJECTIVES:

- Oversee implementation of Strategic Plan.
- Celebrate progress and achievements.
- Increase openness and trust between Board and staff.
- Determine ground rules and norms for the work of the Board.

FINANCIAL DEPARTMENTAL DETAIL:

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Board of Directors

Fund 15011

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0305	Temporary Personnel Services	-	-	-	0.0%
	0350	Board Meeting Expense	22,000	19,440	2,560	13.2%
	0390	Staff / Board Retreats	-	-	-	0.0%
		Total Payroll and Related	22,000	19,440	2,560	13.2%
04		Supplies and Services				
	0410	Office Supplies Expenses	-	-	-	0.0%
	0415	Miscellaneous Supplies	-	-	-	0.0%
	0450	Professional Services - Legal	144,000	122,140	21,860	17.9%
	0452	Professional Services - Other	-	-	-	0.0%
	0460	Contractual Services	36,000	36,385	(385)	-1.1%
	0463	Insurance	-	-	-	0.0%
	0470	Miscellaneous Expenses	9,000	4,207	4,793	113.9%
		Total Supplies and Services	189,000	162,732	26,268	16.1%
05		Travel and Entertainment				
	0501	Travel and Lodging	3,000	1,287	1,713	133.1%
	0504	Registrations	-	-	-	0.0%
	0505	Local Transportation	-	-	-	0.0%
	0506	Entertainment	-	-	-	0.0%
	0507	Meeting Expenses	-	-	-	0.0%
			3,000	1,287	1,713	133.1%
06		Promotion and Advertising				
	0601	Hospitality	-	-	-	0.0%
	0691	Community Update	-	-	-	0.0%
		Total Promotion and Advertising	-	-	-	0.0%
		Total Expenditures	214,000	183,459	30,541	16.6%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

RSCVA BOARD OF DIRECTORS



**Sharon Zadra
Chairman
City of Reno
Term is Coterminous**



**Dwight Dortch
Vice-Chairman
City of Reno
Term is Coterminous**



**Mark Pardue
Secretary/Treasurer
Incline Village/Crystal Bay
Term Expires January 2010**

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

RSCVA BOARD OF DIRECTORS - CONTINUED



Roberta Ross
Motel Industry
Term Expires June 2008

Phillip Salerno
City of Sparks
Term is coterminous



Frank Baldwin
Gaming Industry
Term Expires December 2008

Jim DeVold
Banking Industry
Term Expires July 2009



Lynn Atcheson
Air Service Industry
Term Expires June 2008

Bonnie Weber
Washoe County
Term is coterminous



Howard A. "Hal" Lenox, Jr.
Business Industry
Term Expires March 2010

Liza Cartlidge
Gaming Industry
Term Expires July 2009



John Farahi
Gaming Industry
Term Expires December 2009

David Humke
Washoe County
Term is coterminous



**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

FINANCE AND PURCHASING

DESCRIPTION: The Finance and Purchasing Department is responsible for the administration and maintenance of all financial records, the distribution and posting of room taxes, the preparation of various financial reports, payroll functions, purchasing, coordination and submission of the annual budget and, in conjunction with our external auditors, preparation of the annual audit and associated Comprehensive Annual Financial Report (CAFR). In addition, the Finance and Purchasing Department provides financial and technical assistance to other departments throughout the Authority.

STAFF: The Finance Department has six full-time positions: Accounting Manager, Accountant, three Accounting Staff, and a Purchasing Agent.

FISCAL YEAR 2008-2009 OBJECTIVES:

- Maintain positive work environment and high energy level with staff.
- Maintain high degree of trust/respect with Board and the community.
- Continue to educate internal users of financial data.
- Develop and maintain minimum cash flow requirements.
- Provide for education and training for staff (Regulatory, Finance, and Purchasing).
- Implement accounting procedures and policies increasing internal controls.
- Maintain internal controls resulting in positive internal/external audits.
- Maintain accurate and timely reporting of financial data.
- Continue to grow and maximize use of purchasing card, thereby increasing the rebate obtained by the Authority.

FINANCIAL DEPARTMENTAL DETAIL:

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Finance & Purchasing

Fund 15020

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	310,674	302,493	8,181	2.7%
	0305	Temporary Personnel Services	-	-	-	0.0%
	0308	Wages-Casual - No PERS	-	-	-	0.0%
	0311	Group Insurance	46,800	45,711	1,089	2.4%
	0312	Retirement Expense	62,871	61,206	1,665	2.7%
	0313	Industrial Insurance	1,400	1,347	53	3.9%
	0317	FICA/Medicare	4,507	4,465	42	0.9%
	0380	Vehicle Allowances	-	-	-	0.0%
	0399	Miscellaneous Employee Expense	-	-	-	0.0%
		Total Payroll and Related	426,252	415,222	11,030	2.7%
04		Supplies and Services				
	0410	Office Supplies Expenses	5,400	4,597	803	17.5%
	0415	Miscellaneous Supplies	-	-	-	0.0%
	0420	Postage & Freight	4,200	3,542	658	18.6%
	0421	Communications	3,275	4,749	(1,474)	-31.0%
	0422	Printing and Binding	3,300	3,836	(536)	-14.0%
	0450	Professional Services - Legal	-	-	-	0.0%
	0451	Professional Services - Auditing	56,000	51,011	4,989	9.8%
	0452	Professional Services - Other	-	10,700	(10,700)	-100.0%
	0460	Contractual Services	36,700	36,523	177	0.5%
	0462	Equip. Lease & Maintenance Agmts.	9,600	9,500	100	1.1%
	0470	Miscellaneous Expenses	3,600	3,108	492	15.8%
	0471	Finance Charges	-	-	-	0.0%
	0473	Dues and Subscriptions	1,525	1,145	380	33.2%
		Total Supplies and Services	123,600	128,711	(5,111)	-4.0%
05		Travel and Entertainment				
	0501	Travel and Lodging	9,950	7,824	2,126	27.2%
	0504	Registrations	3,050	2,971	79	2.7%
	0505	Local Transportation	240	12	228	1900.0%
	0506	Entertainment	100	94	6	6.4%
		Total Travel and Entertainment	13,340	10,901	2,439	22.4%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Finance & Purchasing

Fund 15020

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
06		Promotion and Advertising				
	0615	Other Advertising	-	-	-	0.0%
		Total Promotion and Advertising	-	-	-	0.0%
02		Capital Outlay				
	0220	Minor Equipment	-	-	-	0.0%
		Total Capital Outlay	-	-	-	0.0%
		Total Expenditures	563,192	554,834	8,358	1.5%
		Revenues				
	R070	Investment Interest Income	174,996	272,010	(97,014)	-35.7%
	R360	Miscellaneous Revenue	33,264	22,566	10,698	47.4%
	R380	Admin Revenue - Reno	245,968	238,804	7,164	3.0%
		Total Revenues	454,228	533,380	(79,152)	-14.8%
		Net Departmental Expenses	108,964	21,454	87,510	407.9%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

ROOM TAX

DESCRIPTION: The Room Tax Department is responsible for the collection and administration of room taxes, including audits of all properties within Washoe County.

STAFF: The Room Tax Department has seven full-time positions: Room Tax Audit Manager, Assistant Room Tax Audit Manager, four Room Tax Auditors, and an Administrative Assistant.

FISCAL YEAR 2008-2009 OBJECTIVES:

- Maintain positive work environment and high energy level with staff.
- Maintain high degree of trust and respect with Board and community.
- Complete revision and issue new regulations.
- Improve community and industry relations through annual meetings.
- Complete sixty (60) room tax audits, resulting in three year audit cycle.

FINANCIAL DEPARTMENTAL DETAIL:

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

**Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Room Tax

Fund 15021

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	348,700	345,060	3,640	1.1%
	0305	Temporary Personnel Services	-	-	-	0.0%
	0308	Wages-Casual - No PERS	-	-	-	0.0%
	0311	Group Insurance	50,400	45,642	4,758	10.4%
	0312	Retirement Expense	70,867	69,225	1,642	2.4%
	0313	Industrial Insurance	1,568	1,532	36	2.3%
	0317	FICA/Medicare	5,054	5,117	(63)	-1.2%
	0399	Miscellaneous Employee Expense	-	-	-	0.0%
		Total Payroll and Related	476,589	466,576	10,013	2.1%
04		Supplies and Services				
	0410	Office Supplies Expenses	4,200	5,086	(886)	-17.4%
	0415	Miscellaneous Supplies	-	-	-	0.0%
	0420	Postage & Freight	1,920	1,730	190	11.0%
	0421	Communications	2,000	3,021	(1,021)	-33.8%
	0422	Printing and Binding	-	-	-	0.0%
	0450	Professional Services - Legal	24,000	30,891	(6,891)	-22.3%
	0452	Professional Services - Other	-	-	-	0.0%
	0460	Contractual Services	-	-	-	0.0%
	0462	Equip. Lease & Maintenance Agmts.	9,000	9,500	(500)	-5.3%
	0470	Miscellaneous Expenses	1,800	1,794	6	0.3%
	0473	Dues and Subscriptions	-	-	-	0.0%
			42,920	52,022	(9,102)	-17.5%
05		Travel and Entertainment				
	0501	Travel and Lodging	700	227	473	208.4%
	0504	Registrations	600	300	300	100.0%
	0505	Local Transportation	360	245	115	46.9%
		Total Travel and Entertainment	1,660	772	888	115.0%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Room Tax

Fund 15021

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
06		Promotion and Advertising				
	0615	Other Advertising	-	-	-	0.0%
		Total Promotion and Advertising	-	-	-	0.0%
02		Capital Outlay				
	0220	Minor Equipment	-	-	-	0.0%
		Total Capital Outlay	-	-	-	0.0%
		Total Expenditures	521,169	519,370	1,799	0.3%
		Revenues				
	R070	Investment Interest Income	-	-	-	0.0%
	R395	Penalties & Interest	30,000	25,777	4,223	16.4%
	R390	Collection Fee	127,570	125,835	1,735	1.4%
		Total Revenues	157,570	151,612	5,958	3.9%
		Net Departmental Expenses	363,599	367,758	(4,159)	-1.1%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

HUMAN RESOURCES

DESCRIPTION: The Human Resources Department's primary responsibilities include: recruitment/employment, salary/compensation, employee development, coaching/counseling, performance management, employee benefits, employee relations, training, personnel policy development, worker's compensation, job descriptions, personnel legal compliance, and record-keeping.

STAFF: The Human Resources Department has three full-time positions – Executive Director of Human Resources, Human Resources Administrator, Human Resources Coordinator and one part-time Administrative Assistant.

FISCAL YEAR 2008-2009 OBJECTIVES:

- Focus on the development of supervisors at through in-house and outsourced training programs.
- Effective recruitment for open positions.
- Continue to improve employee communication and self-service abilities via technology allowing HR to be more efficient.

Operating Expenses:

- No changes in personnel this year.
- Contractual services reflect maintenance costs for various software programs.
- Overall expenses in supplies and services are projected to decrease by 26.8% from FY 07-08 outlook.
- The FY 08-09 overall budget reflects a projected 0.3% decrease from the FY 07-08 outlook.

FINANCIAL DEPARTMENTAL DETAIL:

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

**Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Human Resources

Fund 15120

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
Payroll and Related						
03	0301	Wages - Management	247,894	240,283	7,611	3.2%
	0305	Temporary Personnel Service	-	116	(116)	-100.0%
	0308	Wages-Casual	-	-	-	0.0%
	0311	Group Insurance	29,700	29,511	189	0.6%
	0312	Retirement Expense	48,769	47,807	962	2.0%
	0313	Industrial Insurance	1,117	1,045	72	6.9%
	0317	FICA/Medicare	3,592	3,627	(35)	-1.0%
	0321	Employee Training	6,600	3,412	3,188	93.4%
	0375	Accident Drug Screening	5,400	6,809	(1,409)	-20.7%
	0377	Employee Assistance Program	10,992	10,940	52	0.5%
	0380	Vehicle Allowances	4,800	4,800	-	0.0%
	0382	Bonuses	2,750	6,000	(3,250)	-54.2%
	0386	Employee Tuition	-	-	-	0.0%
	0395	Safety Equipment	-	-	-	0.0%
	0398	Employee Special Events	35,500	36,104	(604)	-1.7%
	0399	Miscellaneous Employee Expense	3,600	1,282	2,318	180.8%
Total Payroll and Related			400,714	391,736	8,978	2.3%
Supplies and Services						
04	0410	Office Supplies Expenses	4,800	5,168	(368)	-7.1%
	0415	Miscellaneous Supplies	900	2,711	(1,811)	-66.8%
	0420	Postage & Freight	1,800	1,399	401	28.7%
	0421	Communications	2,175	2,304	(129)	-5.6%
	0422	Printing and Binding	1,200	599	601	100.3%
	0444	All Equipment Related Repairs	-	-	-	0.0%
	0450	Professional Services - Legal	11,500	22,429	(10,929)	-48.7%
	0452	Professional Services - Other	10,000	13,627	(3,627)	-26.6%
	0453	Professional Services - Administration	-	-	-	0.0%
	0460	Contractual Services	6,000	5,362	638	11.9%
	0462	Equip. Lease & Maintenance Agmts.	8,400	9,500	(1,100)	-11.6%
	0470	Miscellaneous Expenses	-	740	(740)	-100.0%
	0471	Finance Charges	-	-	-	0.0%
	0473	Dues and Subscriptions	2,540	3,515	(975)	-27.7%
Total Supplies and Services			49,315	67,354	(18,039)	-26.8%
Travel and Entertainment						
05	0501	Travel and Lodging	4,900	4,729	171	3.6%
	0504	Registrations	1,700	875	825	94.3%
	0505	Local Transportation	-	-	-	0.0%
	0506	Entertainment	-	-	-	0.0%
	0507	Meeting Expenses	-	-	-	0.0%
Total Travel and Entertainment			6,600	5,604	996	17.8%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Human Resources

Fund 15120

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
06		Promotion and Advertising				
	0615	Other Advertising	-	-	-	0.0%
	0621	Recruitment Advertising	21,600	14,531	7,069	48.6%
		Total Promotion and Advertising	21,600	14,531	7,069	48.6%
02		Capital Outlay				
	0220	Minor Equipment	2,000	2,498	(498)	-19.9%
		Total Capital Outlay	2,000	2,498	(498)	-19.9%
		Total Expenditures	480,229	481,723	(1,494)	-0.3%
		Revenues				
	R360	Miscellaneous Revenue	-	-	-	0.0%
		Total Revenues	-	-	-	0.0%
		Net Departmental Expenses	480,229	481,723	(1,494)	-0.3%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

INFORMATION TECHNOLOGY

DESCRIPTION: The Information Technology Department's primary responsibilities include support and maintenance of 18 Windows servers providing access to the internet, e-mail, EZ-Track timekeeping system, Mitchell Humphrey Financial Management System (FMS), Ungerboeck Event Based Management System (EBMS) for all facilities, Meeting Matrix Space Planner for the Reno-Sparks Convention Center, Sage Software's Abra Payroll and Human Resource System, Employee Self Service, Pro-Shopkeeper Golf Point of Sale System, as well as other applications needed to facilitate a computer network. The Information Technology Department supports approximately 190 users.

STAFF: Information Technology has two full-time positions – Manager of Information Technology and Computer Network/PC Support Specialist.

FISCAL YEAR 2008-2009 OBJECTIVES:

- Software upgrade to Microsoft Office 2007 for 130 users.
- Replacement of approximately 30 workstations to include Windows Vista operating system.
- Network infrastructure updates to accommodate VLANs and VoIP.
- Continued development of disaster recovery site located at the Reno-Sparks Convention Center.
- Contractual services include maintenance contracts on the various systems outlined above and outside consultation which provides network and security services.

FINANCIAL DEPARTMENTAL DETAIL:

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Information Technology

Fund 15121

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
Payroll and Related						
03	0301	Wages - Management	123,016	117,802	5,214	4.4%
	305	Temporary Personnel	-	1,488	(1,488)	-100.0%
	0308	Wages-Casual	-	-	-	0.0%
	0310	Independent Contractors	-	-	-	0.0%
	0311	Group Insurance	18,600	17,566	1,034	5.9%
	0312	Retirement Expense	25,219	24,147	1,072	4.4%
	0313	Industrial Insurance	553	530	23	4.3%
	0317	FICA/Medicare	1,785	1,735	50	2.9%
	0321	Training	-	270	(270)	-100.0%
Total Payroll and Related			169,173	163,538	5,635	3.4%
Supplies and Services						
04	0410	Office Supplies Expenses	300	753	(453)	-60.2%
	0415	Miscellaneous Supplies	-	-	-	0.0%
	0420	Postage & Freight	60	69	(9)	-13.0%
	0421	Communications	11,300	10,216	1,084	10.6%
	0422	Printing and Binding	-	-	-	0.0%
	0425	Fuel	-	-	-	0.0%
	0444	All Equipment Related Repairs	-	-	-	0.0%
	0460	Contractual Services	152,000	148,030	3,970	2.7%
	0462	Equip. Lease & Maintenance Agmts.	-	-	-	0.0%
	0470	Miscellaneous Expenses	-	15	(15)	-100.0%
	0471	Finance Charges	-	-	-	0.0%
	0473	Dues and Subscriptions	-	-	-	0.0%
	0474	Licenses	-	-	-	0.0%
Total Supplies and Services			163,660	159,083	4,577	2.9%
Travel and Entertainment						
05	0501	Travel and Lodging	-	-	-	0.0%
	0504	Registrations	-	-	-	0.0%
	0505	Local Transportation	300	315	(15)	-4.8%
	0506	Entertainment	-	-	-	0.0%
	0507	Meeting Expenses	-	-	-	0.0%
Total Travel and Entertainment			300	315	(15)	-4.8%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Information Technology

Fund 15121

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
06		Promotion and Advertising				
	0615	Other Advertising	-	-	-	0.0%
	0620	Familiarization Tours	-	-	-	0.0%
		Total Promotion and Advertising	-	-	-	0.0%
02		Capital Outlay				
	0220	Minor Equipment	72,000	82,783	(10,783)	-13.0%
	0275	Software Purchases	48,000	10,330	37,670	364.7%
		Total Capital Outlay	120,000	93,113	26,887	28.9%
		Total Expenditures and Uses	453,133	416,049	37,084	8.9%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

MAIL SERVICES

DESCRIPTION: The Mail Services Department's primary responsibilities include: processing of all incoming and outgoing mail - including all interdepartmental mail - shipping, messenger and courier services, copy jobs, and visitor planner fulfillment.

STAFF: Mail Services has two full-time positions - Supervisor and Senior Clerk/Messenger.

FISCAL YEAR 2008-2009 OBJECTIVES:

- Minimize ground and air rates with various shipping carriers.

Operating Expenses:

- Vehicle repairs reflect all costs for two vehicles, a courtesy van and a delivery truck.
- Miscellaneous expenses reflect gas (rising costs) for two vehicles

FINANCIAL DEPARTMENTAL DETAIL:

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

**Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Mail Services

Fund 15122

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
Payroll and Related						
03	0301	Wages - Management	86,683	85,001	1,682	2.0%
	0308	Wages-Casual No PERS	7,800	-	7,800	100.0%
	0311	Group Insurance	-	-	-	0.0%
	0312	Retirement Expense	19,800	19,248	552	2.9%
	0313	Industrial Insurance	16,972	16,935	37	0.2%
	0317	FICA/Medicare	3,032	2,901	131	4.5%
	0321	Employee Training	1,256	1,213	43	3.5%
Total Payroll and Related			135,543	125,298	10,245	8.2%
Supplies and Services						
04	0410	Office Supplies Expenses	1,800	1,731	69	4.0%
	0415	Miscellaneous Supplies	360	331	29	8.8%
	0420	Postage & Freight	60	38	22	57.9%
	0421	Communications	810	1,047	(237)	-22.6%
	0422	Printing and Binding	-	-	-	0.0%
	0433	All Vehicle Related Repairs	1,000	501	499	99.6%
	0444	All Equipment Related Repairs	-	-	-	0.0%
	0460	Contractual Services	-	-	-	0.0%
	0462	Equip. Lease & Maintenance Agmts.	3,460	3,348	112	3.3%
	0470	Miscellaneous Expenses	3,900	3,691	209	5.7%
	0473	Dues and Subscriptions	-	-	-	0.0%
	0474	Licenses	1,217	1,467	(250)	-17.0%
			12,607	12,154	453	3.7%
Travel and Entertainment						
05	0501	Travel and Lodging	-	-	-	0.0%
	0504	Registrations	-	-	-	0.0%
	0505	Local Transportation	-	-	-	0.0%
	0507	Meeting Expenses	-	-	-	0.0%
Total Travel and Entertainment			-	-	-	0.0%
Promotion and Advertising						
06	0615	Other Advertising	-	-	-	0.0%
Total Promotion and Advertising			-	-	-	0.0%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Mail Services

Fund 15122

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
02		Capital Outlay				
	0211	Major Equipment	-	-	-	0.0%
	0220	Minor Equipment	-	6,000	(6,000)	-100.0%
		Total Capital Outlay	-	6,000	(6,000)	-100.0%
		Total Expenditures	148,150	143,452	4,698	3.3%
		Revenues				
	R360	Miscellaneous Revenue	-	-	-	0.0%
		Total Revenues	-	-	-	0.0%
		Net Departmental Expenses	148,150	143,452	4,698	3.3%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

CONVENTION SALES SUMMARY

DESCRIPTION: The Convention Sales department consists of the following teams:

- Convention and Meeting Sales:
 - ✓ Focuses on attracting conventions and meetings to Reno-Tahoe.

- Convention Services:
 - ✓ Serves as a resource for incoming groups.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

CONVENTION SALES

DESCRIPTION: Convention Sales is primarily responsible for generating and/or assisting with qualified leads, with the objective of booking meetings, convention or tradeshow tied to over-night stays.

In addition to aggressively uncovering new potential clients, the Sales Department insures that existing client relationships are nurtured and maintained, thus securing continued future business. These relationships are enhanced by regularly scheduled sales calls, visits, and participation in industry related events. The RSCVA sales team will continue to promote Reno-Tahoe as a premier meeting, convention and trade show destination. The focus of our sales team continues to be towards, but not limited to, associations, corporations, tradeshow management companies and third party meeting planners.

STAFF: The Convention Sales department consists of twenty full-time positions – Vice President of Convention Sales, Assistant Director of Convention Sales, eleven Sales Managers, Sales Coordinator, five Sales Support Assistants, and an Executive Sales Administrator. Sales efforts are concentrated on the RSCC, REC, RSLEC and our Hotel Partners. A variety of facilities allows the sales staff to prospect a number of different meetings and event types.

FISCAL YEAR 2008-2009 OBJECTIVES:

- Continue to position Reno-Tahoe as a premier meeting and convention destination.
- Continue working with the Reno-Tahoe hotel community, developing new meeting and convention business.
- Continue to develop new RSCC, REC, NBS and RSLEC users.
- Book room nights for current and future years consistent with Strategic Plan sales goals and the Marketing plan (one citywide per month).
 - ✓ Citywide events are defined as utilizing a minimum of 2,500 room nights and two or more hotels.
- Develop “Extend Your Stay” program.

The department’s progress will continue to be tracked on a monthly basis, reporting prospecting calls, solicitation calls, leads and definite room nights booked. Definite bookings continue to be ratified based on utilization of the Booking Validation Form.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

CONVENTION SALES CONTINUED

The following will highlight the major elements of the Sales budget submittal:

Operating Expenses:

- Payroll and Related: Decreasing due to the reallocation of the wages for the Vice President of Marketing and Tourism to the Marketing and Tourism Sales budgets.
- Contractual Services: Increase related to hiring Trend Analysis Projections (TAP) to do monthly pace reports.
- Travel and Entertainment: This area is projected to increase as a result of full staffing and Sales Managers traveling every six weeks, in addition to the Vice President of Convention Sales traveling every four to six weeks. There will also be additional sales familiarization tours and the conducting of more super site visits.
- Promotions: Budget is up due to the re-supplying show giveaways.
- Promotional Material: Reflects an increase due to additional giveaways for Sales Missions and tradeshow.
- Brochures: Reflects an increase as it relates to the printing of the "Extend Your Stay", Convention Planner and Visitor Planner brochures.
- Familiarization Tours/Site Inspections: Reflects an increase due to the Convention Sales hosting a post familiarization trip for Meeting Planner International (MPI) attendees.
- New Market Productions: Reflects an increase due to the Convention Sales department hosting more super site visits of potential clients.

FINANCIAL DEPARTMENTAL DETAIL:

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

CONVENTION SALES CONTINUED

**FY 2008-2009
CONVENTION SALES ROOM NIGHT GOALS**

Reno-Sparks Convention Center/Reno Event Center	
2008-2009	16,704
2009-2010	43,646
2010-beyond	194,520
TOTAL	254,870

Hotels	
2008-2009	23,323
2009-2010	42,759
2010-beyond	43,148
TOTAL	109,230

Grand Totals	
2008-2009	40,027
2009-2010	86,405
2010 - beyond	237,668
Total proposed pending Sales & Marketing committee review 05-06-08	364,100

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Convention Sales - Summary

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Payroll and Related				
Convention Sales	2,092,088	2,186,193	(94,105)	-4.3%
Convention Services	174,254	163,545	10,709	6.5%
Total Payroll and Related	2,266,342	2,349,738	(83,396)	-3.5%
Supplies and Services				
Convention Sales	230,430	241,785	(11,355)	
Convention Services	32,200	12,121	20,079	165.7%
Total Supplies and Services	262,630	253,906	8,724	3.4%
Travel and Entertainment				
Convention Sales	346,010	293,581	52,429	17.9%
Convention Services	15,000	12,718	2,282	17.9%
Total Travel and Entertainment	361,010	306,299	54,711	17.9%
Promotion and Advertising				
Convention Sales	455,120	585,392	(130,272)	-22.3%
Convention Services	21,600	17,360	4,240	24.4%
Total Promotion and Advertising	476,720	602,752	(126,032)	-20.9%
Capital Outlay				
Convention Sales	25,500	26,092	(592)	-2.3%
Convention Services	-	-	-	0.0%
Total Capital Outlay	25,500	26,092	(592)	-2.3%
Special Projects				
Convention Sales	490,032	281,573	208,459	74.0%
Convention Services	-	-	-	0.0%
Total Special Projects	490,032	281,573	208,459	74.0%
Total Expenditures	3,882,234	3,820,360	61,874	1.6%
Miscellaneous Revenues				
Convention Sales	162,000	135,609	26,391	19.5%
Convention Services	65,968	71,418	(5,450)	-7.6%
Total Miscellaneous Revenues	227,968	207,027	20,941	10.1%
Total Expenditures - Net	3,654,266	3,613,333	40,933	1.1%
Departmental Totals				
Convention Sales	3,477,180	3,479,007	(1,827)	-0.1%
Convention Services	177,086	134,326	42,760	31.8%
Totals	3,654,266	3,613,333	40,933	1.1%



Convention Sales

Consolidated Summary

Fiscal 2008-2009 Annual Forecast and Capital Budget

Account Description	Actual		FY 07-08		Budget FY 08-09
	FY 04-05	FY 05-06	FY 06-07	Budget	
Revenues					
Convention Sales	118,479	162,126	200,489	159,996	162,000
Convention Services	69,439	79,759	93,438	82,400	65,968
Total Revenues	187,918	241,885	293,927	242,396	227,968
Expenses					
Payroll & Related					
Convention Sales	1,241,530	1,291,658	1,927,394	2,304,420	2,092,088
Convention Services	99,128	114,565	143,134	170,263	174,254
Total Payroll & Related	1,340,658	1,406,223	2,070,528	2,474,683	2,266,342
Supplies & Services					
Convention Sales	158,728	137,148	270,141	171,993	230,430
Convention Services	9,993	10,853	2,009	12,100	32,200
Total Supplies & Services	168,721	148,001	272,150	184,093	262,630
Travel & Entertainment					
Convention Sales	139,162	179,488	256,975	460,795	346,010
Convention Services	-	4	-	18,600	15,000
Total Travel & Entertainment	139,162	179,492	256,975	479,395	361,010
Promotion & Advertising					
Convention Sales	497,430	465,301	477,770	385,583	455,120
Convention Services	3,635	8,095	-	21,400	21,600
Total Promotion & Advertising	501,065	473,396	477,770	406,983	476,720



Convention Sales

Consolidated Summary

Fiscal 2008-2009 Annual Forecast and Capital Budget

Account Description	Actual		FY 07-08		Budget FY 08-09
	FY 04-05	FY 05-06	FY 06-07	Budget	
Special Projects					
Convention Sales	-	165,745	349,666	457,700	281,573
Convention Services	-	-	-	-	-
Total Special Projects	-	165,745	349,666	457,700	281,573
Capital Outlay					
Convention Sales	5,159	8,315	26,326	21,000	26,092
Convention Services	-	-	-	-	-
Total Capital	5,159	8,315	26,326	21,000	26,092
Total Expenses	2,154,765	2,381,172	3,453,415	4,023,854	3,820,360
Departmental Profit (Loss)	(1,966,847)	(2,139,287)	(3,159,488)	(3,781,458)	(3,613,333)
Margins - Profit (Loss)					
Convention Sales	(1,923,530)	(2,085,529)	(3,107,783)	(3,641,495)	(3,479,007)
Convention Services	(43,317)	(53,758)	(51,705)	(139,963)	(134,326)
Total Departmental Margins	(1,966,847)	(2,139,287)	(3,159,488)	(3,781,458)	(3,613,333)

**Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Convention Sales

Fund 15050

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	1,461,454	1,621,187	(159,733)	-9.9%
	0305	Temporary Personnel Services	-	1,152	(1,152)	-100.0%
	0308	Wages - Casual No PERS	-	2,718	(2,718)	-100.0%
	0311	Group Insurance	174,000	160,819	13,181	8.2%
	0312	Retirement Expense	294,474	317,626	(23,152)	-7.3%
	0313	Industrial Insurance	8,768	8,633	135	1.6%
	0317	FICA/Medicare	21,192	23,262	(2,070)	-8.9%
	0320	Clothing & Uniform Expense	-	-	-	0.0%
	0321	Employee Training	-	-	-	0.0%
	0327	Insurance Contribution	-	-	-	0.0%
	0380	Vehicle Allowances	7,200	12,000	(4,800)	-40.0%
	0382	Bonus/Incentive Pay	100,000	23,961	76,039	317.3%
	0385	Moving Expense	25,000	2,574	22,426	871.3%
	0386	Employee Tuition	-	-	-	0.0%
	0399	Miscellaneous Employee Expense	-	12,261	(12,261)	-100.0%
		Total Payroll and Related	2,092,088	2,186,193	(94,105)	-4.3%
04		Supplies and Services				
	0410	Office Supplies Expenses	18,000	21,084	(3,084)	-14.6%
	0415	Miscellaneous Supplies	-	-	-	0.0%
	0420	Postage & Freight	42,000	54,235	(12,235)	-22.6%
	0421	Communications	28,800	38,704	(9,904)	-25.6%
	0422	Printing & Binding	36,000	38,852	(2,852)	-7.3%
	0425	Fuel	2,450	100	2,350	2350.0%
	0433	All Vehicle Related Repairs	-	-	-	0.0%
	0444	All Equipment related Repairs	-	-	-	0.0%
	0460	Contractual Services (Representation)	70,600	42,417	28,183	66.4%
	0462	Equip. Lease & Maintenance Agmts.	9,096	9,824	(728)	-7.4%
	0463	Insurance	3,482	3,482	-	0.0%
	0470	Miscellaneous Expenses	3,252	12,422	(9,170)	-73.8%
	0471	Finance Charges	515	515	-	0.0%
	0473	Dues and Subscriptions	16,235	20,150	(3,915)	-19.4%
	0499	CINET	-	-	-	0.0%
		Total Supplies and Services	230,430	241,785	(11,355)	-4.7%
05		Travel and Entertainment				
	0501	Travel and Lodging	224,864	208,140	16,724	8.0%
	0504	Registrations	22,205	23,490	(1,285)	-5.5%
	0505	Local Transportation	1,925	3,916	(1,991)	-50.8%
	0506	Entertainment	96,216	57,086	39,130	68.5%
	0507	Meeting Expenses	800	949	(149)	-15.7%
		Total Travel and Entertainment	346,010	293,581	52,429	17.9%
02		Capital Outlay				
	0220	Minor Equipment	25,500	26,092	(592)	-2.3%
		Total Capital Outlay	25,500	26,092	(592)	-2.3%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Convention Sales
Fund 15050

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
06		Promotion and Advertising				
	0601	Hospitality	52,595	74,740	(22,145)	-29.6%
	0603	Booth Expense	53,799	135,201	(81,402)	-60.2%
	0604	Exhibit Space Rental	97,893	94,121	3,772	4.0%
	0605	Brochures	20,000	-	20,000	100.0%
	0606	Promotional Materials	32,333	29,243	3,090	10.6%
	0615	Other Advertising	-	95,000	(95,000)	-100.0%
	0620	Familiarization Tours/Site Inspections	155,000	150,426	4,574	3.0%
	0627	Website Design	10,000	-	10,000	100.0%
	0630	Promotions	23,000	4,075	18,925	464.4%
	0632	New Market Productions	10,500	2,586	7,914	306.0%
	0645	Video Production	-	-	-	0.0%
	0670	Special Events Advertising	-	-	-	0.0%
	0697	Local Convention Update	-	-	-	0.0%
		Total Promotion and Advertising	455,120	585,392	(130,272)	-22.3%
07		Special Projects				
	0720	Other Community Projects	-	-	-	0.0%
	0727	Site fees	-	-	-	0.0%
	0730	Special Promotions	490,032	281,573	208,459	74.0%
		Total Special Projects	490,032	281,573	208,459	74.0%
		Total Expenses	3,639,180	3,614,616	24,564	0.7%
		Revenues				
	R360	Miscellaneous Revenues	162,000	135,609	26,391	19.5%
	R400	Convention Services Revenues	-	-	-	0.0%
		Total Revenues	162,000	135,609	26,391	19.5%
		Total Expenditures and Uses	3,477,180	3,479,007	(1,827)	-0.1%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

CONVENTION SERVICES

DESCRIPTION: Convention Services provides registration clerks and other support personnel as needed by convention/meeting clients as well as collateral materials for all booked groups, as requested, to assist in the promotion Reno-Tahoe as the destination for their event.

STAFF: Convention Services consists of two full-time Convention Services Managers. In addition, there are 26 casual on-call registration clerks. There is no consideration at this time to increase the number of registration clerks.

FISCAL YEAR 2008-2009 OBJECTIVES:

- Continue to contact clients who have booked through the sales team in advance of their convention/meeting through electronic methods to ensure a feeling of trust, confidence, and concern that their event is most successful.
- Research clients electronically booked outside the sales team in order to provide the same courtesies, promote the destination, and help generate revenue by means of the registration clerks.
- Develop relationship with hotel partner Convention Services departments to promote registration clerks services.
- Create and promote the “Extend Your Stay Program”. Increase length of stay for convention attendees with assistance of brochures and attending previous conventions to promote attendance.

Revenues:

- Major revenues continue to be registration staffing. Additional revenue is generated from promotion of welcome packages for convention and meeting clients.

Payroll and Related:

- Two full-time employees for full year.

Supplies and Services:

- Reflects an increase in shipping as a result of mailing “Extend Your Stay Brochure” as well convention and visitor planners.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

CONVENTION SERVICES CONTINUED

Travel and Entertainment:

- Travel expenses are included in this budget for FY 08-09. This will be for Convention Services to attend pre-year conventions to help increase attendance at future year conventions held in Reno.
- Entertainment has been added as in the past all entertainment costs were charged to Convention Sales.

Capital:

- No capital expenditures are expected for this department.

Promotion and Advertising:

- Promotional materials have been added to the budget to cover expenses related to the citywide "Welcome Packages".

FINANCIAL DEPARTMENTAL DETAIL:

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

**Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Convention Services

Fund 15063

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	92,778	80,549	12,229	15.2%
	0305	Temporary Personnel Services	-	-	-	0.0%
	0308	Wages - Part-time- No PERS	41,897	48,628	(6,731)	-13.8%
	0311	Group Insurance	14,400	10,618	3,782	35.6%
	0312	Retirement Expense	18,610	16,285	2,325	14.3%
	0313	Industrial Insurance	2,021	1,025	996	97.2%
	0317	FICA/Medicare	3,248	5,108	(1,860)	-36.4%
	0320	Clothing & Uniform Expense	1,300	882	418	47.4%
	0321	Employee Training	-	450	(450)	-100.0%
	0382	Bonus/Incentive Pay	-	-	-	0.0%
	0399	Miscellaneous Employee Expense	-	-	-	0.0%
		Total Payroll and Related	174,254	163,545	10,709	6.5%
04		Supplies and Services				
	0410	Office Supplies Expenses	-	-	-	0.0%
	0420	Postage & Freight	18,000	1,196	16,804	1405.0%
	0421	Communications	-	-	-	0.0%
	0422	Printing & Binding	10,000	10,000	-	0.0%
	0434	Repairs - Office Equipment	-	-	-	0.0%
	0470	Miscellaneous Expenses	-	-	-	0.0%
	0471	Finance Charges	-	-	-	0.0%
	0473	Dues and Subscriptions	4,200	925	3,275	354.1%
			32,200	12,121	20,079	165.7%
05		Travel and Entertainment				
	0501	Travel and Lodging	13,440	12,621	819	6.5%
	0504	Registrations	-	-	-	0.0%
	0505	Local Transportation	-	97	(97)	-100.0%
	0506	Entertainment	1,560	-	1,560	100.0%
		Total Travel and Entertainment	15,000	12,718	2,282	17.9%
02		Capital Outlay				
	0220	Minor Equipment	-	-	-	0.0%
		Total Capital Outlay	-	-	-	0.0%
06		Promotion and Advertising				
	0601	Hospitality	-	-	-	0.0%
	0603	Booth Expense	6,600	6,060	540	8.9%
	0605	Brochures	-	-	-	0.0%
	0606	Promotional Materials	15,000	11,300	3,700	32.7%
	0615	Other Advertising	-	-	-	0.0%
		Total Promotion and Advertising	21,600	17,360	4,240	24.4%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Convention Services

Fund 15063

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
07		Special Projects				
	0730	Special Promotions	-	-	-	0.0%
		Total Special Projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
		Total Expenditures and Uses	<u>243,054</u>	<u>205,744</u>	<u>37,310</u>	<u>18.1%</u>
		Revenues				
	R360	Miscellaneous Revenues	-	-	-	0.0%
	R400	Convention Services Revenues	65,968	71,418	(5,450)	-7.6%
		Total Revenues	<u>65,968</u>	<u>71,418</u>	<u>(5,450)</u>	<u>-7.6%</u>
		Net Departmental Expenses	<u>177,086</u>	<u>134,326</u>	<u>42,760</u>	<u>31.8%</u>

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

TOURISM SALES

DESCRIPTION: The Tourism Sales Department promotes Washoe County (Reno, Sparks and North Lake Tahoe area) as a tourist destination to travel agents, international and domestic tour operators, motor coach operators, airlines, and consumers. The department facilitates sales, marketing and promotional activities with the Reno-Tahoe hospitality community to attract leisure visitors and groups to the area.

STAFF: The Tourism Sales Department currently has five full-time positions – Executive Director, two Sales Managers (responsible for Outdoor Activities, Tour Operators/Wholesale and Golf, Special Projects, and drive market including motor coach and travel agency segment), one Event Coordinator and an administrative assistant. This budget reflects the addition of another sales manager who will manage the international segment as well as 50% of the salary and benefits of the Vice President of Marketing and Tourism (which were in Convention Sales in FY 07-08).

FISCAL YEAR 2008-2009 OBJECTIVES:

- Increase frequent independent traveler (FIT) visitation to the destination as well as room night production through improved market penetration and market share:
 - ✓ Be proactive in positioning Reno-Tahoe on each wholesaler's website.
 - ✓ Proactively pursue ski and golf groups through ski councils and golf membership clubs.
- Continue to align the destination with strategic partners and leverage cooperative advertising opportunities:
 - ✓ Develop an aggressive cooperative marketing campaign with existing and new partners to impact spring, summer, fall and winter bookings.
- Continue to support existing leisure markets for Reno-Tahoe, yet aggressively pursue new markets:
 - ✓ Research and attend new trade shows such as ITB, Bank Travel, Addison Travel Shows, Rendezvous, etc.
- Concentrate and continually educate core markets (drive market) to the benefits of visiting "America's Adventure Place."
- Cooperate with the local hospitality community to capitalize on overall travel industry market potential and uphold the integrity of each stakeholder's rate structure.
- Continue to fine tune and manage a true room night tracking mechanism for FIT (traditional tour operators/wholesalers and online companies) and identify specific average daily rates for each segment.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

TOURISM SALES CONTINUED

FISCAL YEAR 2008-2009 OBJECTIVES (continued):

- Create special events to entice all market segments to visit Reno-Tahoe.
- Continue to develop and expand the international market and take advantage of the weak US dollar relative to other currencies. Develop drive itineraries and educate foreign travel agents and wholesale operators on the connecting flights into Reno-Tahoe International Airport from major international airports throughout the western US.
- Create and develop “packages” utilizing all product segments to extend length of stay and offer “hassle free” vacation planning.
- Establish the importance - nationally and internationally - of outdoor activities, opportunities, and culture and heritage tourism as key product lines, as we position Reno-Tahoe as “America’s Adventure Place.”
- Continue to promote Reno-Tahoe as a regional destination to attract international visitors.
- Continue to aggressively attract leisure conventions to our region such as National Tour Association in 2009 and solicit events like Mountain Travel Symposium, Ski Tops, NAJ, and Go West Summit.

This proposed budget is 33.6% higher compared to last year as the total expenditures and uses total \$1,491,890 compared to FY 07-08 outlook of \$1,117,009.

Overview of Difference

Variance from FY 07-08 Outlook: +33.6% or \$374,881.

- \$100,000 reserve for National Tour Association 2009.
- 50% of the salary and benefits for the Vice-President of Marketing and Tourism that migrated from Convention Sales.
- Salary and benefits for new International Market Sales Manager.
- \$15,000 for new TIS bonus plan.
- \$22,492 for travel expenses related to new International Market Sales Manager and Vice-President of Marketing and Tourism.
- \$8,697 in additional tour and travel advertising funds.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

TOURISM SALES CONTINUED

Payroll and Related (0301-0399):

- Increase of 43.1% due to addition of International Sales Manager and the migration of 50% of the salary and benefits of the Vice-President of Marketing and Tourism from Convention Sales. Payroll also includes a new proposed TIS bonus plan.

Supplies and Services (0410-0473):

- Decreases by (-9.8%) year over year.

Travel and Entertainment (0501-0507):

- Projecting a 15.1% increase for travel and entertainment.
- To remain competitive in the marketplace, it is extremely important to be visible at industry events, continue to educate and promote Reno-Tahoe with formal presentations at wholesalers' reservation offices, product launches, consumer and trade shows. We plan to attend the major industry shows (IACVB, ESTO, E-Tourism, WACVB, NTA, ASTA, CITM, WTM, USTOA, ABA, MTS, Ski Tops, RSA, NAJ and Pow Wow), coordinate promotions at our wholesaler's reservation offices (American Airlines Vacations, America West Vacations, Certified, GoGo, Mark Travel, Expedia, Hotels.com, Travelocity, JetAway, Trip Reservations, and Alaska Airlines Vacations) as well as their respective product launches where we have an opportunity to speak directly with each company's top producing travel agencies. We will continue to participate in golf and ski shows promoting Reno-Tahoe to direct consumers. We will continue to be pro-active developing new customers and products for our region.

Promotion and Advertising (0601-0675):

- Projecting a 9.9% increase overall for Promotion and Advertising – TIS added an additional \$8,697 to the Tour and Travel Advertising line bringing the total to \$100,000. We are proposing three campaigns (summer, late fall, and spring) with our wholesalers where TIS would fund approximately \$33,000 per campaign and invite the stakeholders to join the cooperative campaigns to grow the initial buy and extend the promotion. We will look to expand our participation in key international and domestic tradeshow, and therefore our promotional materials line is projected to increase by \$11,348, as well as our booth expense by \$5,837.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

TOURISM SALES CONTINUED

Highlights – Definition of line items

- **Hospitality (0601)** – We cater food & beverage for the reservation agents when we give and coordinate presentations at our partner’s reservation centers. These are the front line agents and it makes a huge impact to feed them and provide promo items for them to remember to sell Reno-Tahoe. We invite the hotel community to join us at these presentations and to share the cost and the wholesaler will declare it “Reno-Tahoe Day” at the center. Hospitality also covers the F&B at industry events the RSCVA sponsors.
- **Booth Expense/Exhibit Space Rental (0603/0604)** – These are the costs associated with exhibitor services, material handling, décor, AV, promo items related to specific events as well as the actual cost of the booth.
- **Brochures (0605)** – Design and development of individual brochures for specific events such as NTA, ABA, Pow Wow, World Travel Market, travel agency certification program, niche markets and golf/ski/adventure packages.
- **Promotional Items (0606)** – These are logo items that we present to reservation agents, travel agents, direct consumers, tour operators, airlines, etc. to promote our area. The items range from nice golf shirts/hats to carabineers, back packs, mouse pads, coffee mugs, golf balls/tees, pens, plastic bags, sticky note pads and water bottles. We also need to update our displays, pop ups, table cloths and banners this upcoming year.
- **Tour and Travel Advertising (0614)** – These dollars support marketing campaigns with our traditional major leisure partners (i.e. Alaska Airlines Vacations, American Airlines Vacations, US Airways, Mark Travel, Expedia, Travelocity, etc.). These campaigns are targeted to impact bookings during off peak travel into Reno-Tahoe. TIS would like to participate in three major leisure marketing campaigns with our partners to impact spring, fall and winter bookings. All of our campaigns will be cooperative campaigns with our stake holders.
- **Other Advertising (0615)** – These dollars support the less traditional segment (niche), ski trade publications, wholesaler brochures, Fun Train, advertising at golf or ski consumer shows, etc.
- **Familiarization Tours (0620)** – TIS hosts two major FAM events, one in the winter and one in the summer, where we showcase our region to existing as well as potential clients. This year we have also hosted smaller FAM trips for Aloha Airlines, Go Go, American Airlines Vacations, AAA, America West Airlines, and various travel writers and travel agencies that

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

TOURISM SALES CONTINUED

sell or will sell Reno-Tahoe. Due to the fact that we are hosting more FAMS than in the past we will budget an increase of 5.5% compared to the Outlook for FY 07-08.

- **Promotions (0630)** – These dollars are set aside to sponsor events such as Nevada Night at NTA, the Governor’s Conference on Tourism, various airline golf events, major sponsorship of wholesale product launches, Ski Tops and Mountain Travel Symposium sponsorship where we have an opportunity to promote Reno-Tahoe to an exclusive group of buyers to increase visitation to our area. We are projecting an increase of 5.3%.
New Market Promotions (0632) – These dollars support the creation of incremental room nights from either new or untraditional cities or market segments. This line item enables TIS to attend new trade shows (ITB, Rendezvous, new wholesaler product launches, etc.). We are projecting an increase of 4.6% from the FY 07-08 outlook.

Special Projects:

- This section of the budget is projecting an increase of 149.8% which is the \$100,000 reserve for National Tour Association in 2009 under Other Community Projects below.
- **Special Promotions (0730)** – These dollars support events, opportunities, and projects to promote Reno-Tahoe to attract incremental visitors. For example, we will organize sales missions or road trips where we visit areas with sales calls and special events where we invite local travel agencies, wholesalers, and media to attend. Reno-Tahoe Nights where the RSCVA and community partners travel to selected cities to host travel agencies, wholesalers, airlines, and their most coveted customers showcasing Reno-Tahoe as a new destination for them to visit or sell. We have stepped up our participation with our major leisure partners to not just being an attendee with a booth but a major sponsor at various events allowing us the opportunity to actually promote Reno-Tahoe to a targeted audience such as the US Airways product launches on the east coast, Mountain Travel Symposium, Ski Tops, Go Go Worldwide Vacations, Funjet, RSA, NAJ, etc. We project the special promotions line to increase slightly by 4.2%.
- **Other Community Projects (0720)** - \$100,000 reserve for National Tour Association Convention to be held in Reno in 2009.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

TOURISM SALES CONTINUED

Revenues (R360):

- The majority of the revenues collected by Tourism Sales are through co-op opportunities where the hotel/attractions help out on the cost of certain events. Example – We promote Reno-Tahoe at seven major golf shows throughout the year. The RSCVA is responsible for the planning/development of the various shows including a 20' by 20' golf banner that highlights the major golf courses, golf balloon, etc. We encourage the properties/golf courses to join us at these shows to promote the area at a cost that is divided equally among the partners. The hotels participate in cooperative marketing campaigns that result in revenue for the RSCVA. TIS is projecting this line item to decrease by (-4.5%) from the FY 07-08 outlook.

FINANCIAL DEPARTMENTAL DETAIL

The following pages detail the departmental line items for the current year budget, compared to prior year outlook.

**Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Tourism Sales - Summary

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Payroll and Related				
Tourism Sales	750,802	524,781	226,021	43.1%
Total Payroll and Related	750,802	524,781	226,021	43.1%
Supplies and Services				
Tourism Sales	70,725	78,441	(7,716)	-9.8%
Total Supplies and Services	70,725	78,441	(7,716)	-9.8%
Travel and Entertainment				
Tourism Sales	144,158	125,253	18,905	15.1%
Total Travel and Entertainment	144,158	125,253	18,905	15.1%
Capital Outlay				
Tourism Sales	3,000	8,282	(5,282)	-63.8%
Total Capital Outlay	3,000	8,282	(5,282)	-63.8%
Promotion and Advertising				
Tourism Sales	413,705	376,548	37,157	9.9%
Total Promotion and Advertising	413,705	376,548	37,157	9.9%
Special Projects				
Tourism Sales	171,500	68,649	102,851	149.8%
Total Special Projects	171,500	68,649	102,851	149.8%
Total Expenditures and Uses	1,553,890	1,181,954	371,936	31.5%



Tourism Sales

**Consolidated Summary
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Account Description	FY 04-05	Actual FY 05-06	FY 06-07	Budget	Outlook	Budget FY 08-09
Revenues						
Tourism Sales	69,279	58,632	76,375	65,000	64,945	62,000
Total Revenues	69,279	58,632	76,375	65,000	64,945	62,000
Expenses						
Payroll & Related						
Tourism Sales	579,303	619,937	612,988	528,821	524,781	750,802
Total Payroll & Related	579,303	619,937	612,988	528,821	524,781	750,802
Supplies & Services						
Tourism Sales	56,487	56,175	59,271	70,576	78,441	70,725
Total Supplies & Services	56,487	56,175	59,271	70,576	78,441	70,725
Travel & Entertainment						
Tourism Sales	118,816	116,876	100,546	125,800	125,253	144,158
Total Travel & Entertainment	118,816	116,876	100,546	125,800	125,253	144,158
Promotion & Advertising						
Tourism Sales	267,204	413,054	342,717	301,698	376,548	413,705
Total Promotion & Advertising	267,204	413,054	342,717	301,698	376,548	413,705
Special Projects						
Tourism Sales	78,815	96,844	91,936	71,500	68,649	171,500
Total Special Projects	78,815	96,844	91,936	71,500	68,649	171,500
Capital Outlay						
Tourism Sales	-	2,082	1,699	2,000	8,282	3,000
Total Capital	-	2,082	1,699	2,000	8,282	3,000
Total Expenses	1,100,625	1,304,968	1,209,157	1,100,395	1,181,954	1,553,890
Departmental Profit (Loss)	(1,031,346)	(1,246,336)	(1,132,782)	(1,035,395)	(1,117,009)	(1,491,890)
Margins - Profit (Loss)						
Tourism Sales	(1,031,346)	(1,246,336)	(1,132,782)	(1,035,395)	(1,117,009)	(1,491,890)
Total Departmental Margins	(1,031,346)	(1,246,336)	(1,132,782)	(1,035,395)	(1,117,009)	(1,491,890)

**Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

**Tourism Sales
Fund 15055**

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	547,203	376,642	170,561	45.3%
	0305	Temporary Personnel Services	-	3,892	(3,892)	-100.0%
	0308	Wages - Casual No PERS	-	-	-	0.0%
	0311	Group Insurance	59,400	51,877	7,523	14.5%
	0312	Retirement Expense	110,130	74,935	35,195	47.0%
	0313	Industrial Insurance	2,737	1,994	743	37.3%
	0317	FICA/Medicare	7,932	5,641	2,291	40.6%
	0380	Vehicle Allowances	8,400	4,800	3,600	75.0%
	0382	Bonus/Incentive Pay	15,000	5,000	10,000	200.0%
	0385	Moving Expense	-	-	-	0.0%
	0399	Miscellaneous Employee Expense	-	-	-	0.0%
		Total Payroll and Related	750,802	524,781	226,021	43.1%
04		Supplies and Services				
	0410	Office Supplies Expenses	6,392	6,789	(397)	-5.8%
	0420	Postage & Freight	19,400	19,662	(262)	-1.3%
	0421	Communications	9,400	10,488	(1,088)	-10.4%
	0422	Printing & Binding	5,821	4,836	985	20.4%
	0425	Fuel	-	-	-	0.0%
	0462	Equip. Lease & Maintenance Agmts.	17,081	17,477	(396)	-2.3%
	0470	Miscellaneous Expenses	2,000	2,456	(456)	-18.6%
	0471	Finance Charges	75	75	-	0.0%
	0473	Dues and Subscriptions	10,556	16,658	(6,102)	-36.6%
		Total Supplies and Services	70,725	78,441	(7,716)	-9.8%
05		Travel and Entertainment				
	0501	Travel and Lodging	106,908	84,416	22,492	26.6%
	0504	Registrations	18,750	21,635	(2,885)	-13.3%
	0505	Local Transportation	1,200	1,084	116	10.7%
	0506	Entertainment	15,800	17,400	(1,600)	-9.2%
	0507	Meeting Expenses	1,500	718	782	108.9%
		Total Travel and Entertainment	144,158	125,253	18,905	15.1%
02		Capital Outlay				
	0211	Major Equipment	-	-	-	0.0%
	0220	Minor Equipment	3,000	8,282	(5,282)	-63.8%
		Total Capital Outlay	3,000	8,282	(5,282)	-63.8%
06		Promotion and Advertising				
	0601	Hospitality	28,500	27,126	1,374	5.1%
	0602	Sales Representation	-	-	-	0.0%
	0603	Booth Expense	59,500	53,663	5,837	10.9%
	0604	Exhibit Space Rental	40,655	40,162	493	1.2%
	0605	Brochures	16,300	15,906	394	2.5%
	0606	Promotional Materials	45,500	34,152	11,348	33.2%
	0614	Tour & Travel Advertising	100,000	91,303	8,697	9.5%
	0615	Other Advertising	5,500	3,365	2,135	63.4%
	0620	Familiarization Tours	65,000	61,623	3,377	5.5%
	0630	Promotions	36,250	34,436	1,814	5.3%
	0632	New Market Promotions	15,500	14,812	688	4.6%
	0645	Video Production	1,000	-	1,000	100.0%
	0675	Motel Marketing	-	-	-	0.0%
		Total Promotion and Advertising	413,705	376,548	37,157	9.9%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Tourism Sales
Fund 15055

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
07		Special Projects				
	0720	Other Community Projects	100,000	-	100,000	100.0%
	0730	Special Promotions	71,500	68,649	2,851	4.2%
		Total Special Projects	171,500	68,649	102,851	149.8%
		Total Expenses	1,553,890	1,181,954	371,936	31.5%
		Revenues				
	R352	Registrations	-	-	-	0.0%
	R360	Miscellaneous Revenues	62,000	64,945	(2,945)	-4.5%
	R750	Cost Reimbursable	-	-	-	0.0%
		Total Revenues	62,000	64,945	(2,945)	-4.5%
		Total Expenditures and Uses	1,491,890	1,117,009	374,881	33.6%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

MARKETING

DESCRIPTION: The Marketing Department is responsible for planning, developing, and implementing all RSCVA marketing programs, including the Reno-Tahoe, America's Adventure Place campaign, and all marketing efforts associated with the travel and convention segments, the Reno-Sparks Convention Center, Reno-Sparks Livestock Events Center, Reno Events Center, National Bowling Stadium, Northgate Golf Club and Wildcreek Golf Course. The Marketing Department also administers the RSCVA Special Events Funding Program.

STAFF: Marketing is comprised of nine full-time positions – including an Executive Director of Marketing and Tourism, Assistant Director of Marketing, New Market Development and Visitor Services Manager, Internet Marketing Manager, Special Events Manager, Communications Manager, Marketing Coordinator, Marketing Copywriter, and an Administrative Assistant. Also, 50% of the salary and benefits of the Vice President of Marketing and Tourism has been moved from Convention Sales to Marketing.

FISCAL YEAR 2008-2009 OBJECTIVES:

- Support the 5 year Strategic Plan of the RSCVA.
- Support Convention Sales and Tourism Sales efforts.
- Support RSCVA facilities marketing programs.
- Continue "Reno-Tahoe, America's Adventure Place" branding and advertising efforts and grow awareness directed at leisure travelers in key geographic drive and fly markets.
- Improve the perception and image of Reno-Tahoe through public relations efforts and pushing the message of new development and renaissance within the destination.
- Further develop and expand the RSCVA Special Events Funding Program to support the development of new events, increase room nights and national marketing exposure for Reno-Tahoe.
- Continue to support and expand cooperative efforts with our destination and hotel property partners in both consumer and convention advertising.
- Continue to develop the destination website - VisitRenoTahoe.com - and expand the presence of Reno-Tahoe on leading travel related social media sites.
- Expand and refine research programs to identify opportunities for developing new geographic markets and expanding niche marketing segments to increase overall leisure and group business.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

MARKETING CONTINUED

The FY 08-09 Marketing Budget is projected to increase 0.8% compared to last year, as the expenditures and uses total \$5,016,215 compared to the FY 07-08 Outlook of \$4,977,663.

Payroll and Related (0301-0399):

- An increase of 30.1% is expected in FY 08-09, Due to the migration of 50% of the salary and benefits of the Vice-President of Marketing and Tourism from Convention Sales. Also, the department was not at full staffing levels for FY 07-08 and is projected to be at full staffing levels in FY 08-09.

Supplies and Services (0410-0474):

- Projecting a 1.0% increase from the previous fiscal year, largely attributed to an increase in postage and freight and in dues and subscriptions.

Travel and Entertainment (0501-507):

- Projecting a (-12.1%) decrease for travel and entertainment through reduced participation in industry events and professional development opportunities.

Promotion and Advertising (0601-0683):

- Projecting a (-9.8%) decrease for Promotion and Advertising. The majority of this decrease is attributed to reductions in the following categories; one-time supplemental budget from last fiscal year (\$300,900), Convention Advertising (\$3,832), Broadcast Media (\$75,082), and Consumer Print Media (\$62,372).
- This line also includes a new expenditure of \$75,000 for Advertising Agency Fees to increase the effectiveness and consistency of RSCVA advertising programs and overall marketing collateral.

Special Projects (0730-0731):

- An increase of 37% is projected to implement the Special Events Funding Program in FY 08-09. This includes direct funding of events through the program, networking and educational meetings of event organizers, and scholarships for event education programs.
- The increase is attributed to the funding of events that were contractually obligated to in FY 07-08. However, timing on the second payment of the contracts occurs in FY 08-09. The cost savings that occurred in FY 07-08 (through adjusting outlook totals) is equal to the increase proposed in this budget line.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

MARKETING CONTINUED

- The Marketing Department requests \$50,000 to be allocated for marketing and other costs associated with organizing the 2009 WAC Basketball Tournament in partnership with the University of Nevada, Reno.

The following chart illustrates special project funding:

Special Event Funding	Actual FY 06-07	FY 07-08		Budget FY 08-09
		Budget	Outlook	
Legends Reno Tahoe Open	250,000	200,000	200,000	150,000
Reno River Festival	63,723	50,000	50,000	25,000
Commitments from Prior Year	-	-	-	66,250
WAC Basketball Tournament	-	-	-	50,000
Current Year Special Event Grants & Other Support	214,375	300,000	218,929	351,000
Total Special Event Funding	528,098	550,000	468,929	642,250

Capital Outlay- (0220-0275):

- This line is projected to be down (3.6%) from the previous fiscal year.

Revenues (R360):

- The revenues collected by Marketing are through our photo site online, where we sell various photos of Reno-Tahoe. The Marketing Department is projecting an increase of 56.3% over FY 07-08 Outlook.

FINANCIAL DEPARTMENTAL DETAIL

The following pages detail the departmental line items for the current year budget, compared to prior year outlook.

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Marketing - Summary

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Payroll and Related				
Marketing	939,160	721,906	217,254	30.1%
Visitor Services	-	-	-	0.0%
Visitor Centers	-	-	-	0.0%
Total Payroll and Related	939,160	721,906	217,254	30.1%
Supplies and Services				
Marketing	204,715	202,716	1,999	1.0%
Visitor Services	108,240	108,969	(729)	-0.7%
Visitor Centers	51,340	50,037	1,303	2.6%
Total Supplies and Services	364,295	361,722	2,573	0.7%
Travel and Entertainment				
Marketing	40,000	45,507	(5,507)	-12.1%
Visitor Services	-	-	-	0.0%
Visitor Centers	-	-	-	0.0%
Total Travel and Entertainment	40,000	45,507	(5,507)	-12.1%
Promotion and Advertising				
Marketing	3,177,590	3,524,642	(347,052)	-9.8%
Visitor Services	-	-	-	0.0%
Visitor Centers	-	-	-	0.0%
Total Promotion and Advertising	3,177,590	3,524,642	(347,052)	-9.8%
Capital Outlay				
Marketing	15,000	15,563	(563)	-3.6%
Visitor Services	-	-	-	0.0%
Visitor Centers	-	-	-	0.0%
Total Capital Outlay	15,000	15,563	(563)	-3.6%
Special Projects				
Marketing	642,250	468,929	173,321	37.0%
Visitor Services	-	-	-	0.0%
Visitor Centers	-	-	-	0.0%
Total Special Projects	642,250	468,929	173,321	37.0%
Total Expenditures	5,178,295	5,138,269	40,026	0.8%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Marketing - Summary

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Miscellaneous Revenues				
Marketing	2,500	1,600	900	56.3%
Visitor Services	16,060	16,070	(10)	-0.1%
Visitor Centers	-	-	-	0.0%
Total Miscellaneous Revenues	18,560	17,670	890	5.0%
Total Expenditures - Net	5,159,735	5,120,599	39,136	0.8%
Departmental Totals				
Marketing	5,016,215	4,977,663	38,552	0.8%
Visitor Services	92,180	92,899	(719)	-0.8%
Visitor Centers	51,340	50,037	1,303	2.6%
Totals	5,159,735	5,120,599	39,136	0.8%



Marketing

**Consolidated Summary
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Account Description	Actual		FY 07-08		Budget FY 08-09
	FY 04-05	FY 05-06	Budget	Outlook	
Revenues					
Marketing	2,658	3,008	2,493	1,600	2,500
Visitor Services	30,718	30,484	28,724	33,166	16,060
Visitor Centers	234	-	-	-	-
Total Revenues	33,610	33,492	31,217	35,736	18,560
Expenses					
Payroll & Related					
Marketing	539,151	647,103	552,513	721,906	939,160
Visitor Services	-	-	-	-	-
Visitor Centers	-	-	-	-	-
Total Payroll & Related	539,151	647,103	552,513	721,906	939,160
Supplies & Services					
Marketing	211,726	188,707	152,293	222,700	204,715
Visitor Services	139,087	147,548	151,035	148,103	108,240
Visitor Centers	45,877	50,032	50,744	52,738	51,340
Total Supplies & Services	396,690	386,287	354,072	423,541	364,295
Travel & Entertainment					
Marketing	29,146	38,219	31,610	45,507	40,000
Visitor Services	-	-	-	-	-
Visitor Centers	-	-	-	-	-
Total Travel & Entertainment	29,146	38,219	31,610	45,507	40,000



Marketing

**Consolidated Summary
Fiscal 2008-2009 Annual Forecast and Capital Budget**

Account Description	Actual		FY 07-08		Budget FY 08-09
	FY 04-05	FY 05-06	FY 06-07	Budget	
Promotion & Advertising					
Marketing	2,939,675	2,754,416	2,829,642	3,180,000	3,524,642
Visitor Services	-	-	-	-	-
Visitor Centers	-	-	-	-	-
Total Promotion & Advertising	2,939,675	2,754,416	2,829,642	3,180,000	3,524,642
Special Projects					
Marketing	887,335	842,479	470,599	550,000	468,929
Visitor Services	-	-	-	-	-
Visitor Centers	-	-	-	-	-
Total Special Projects	887,335	842,479	470,599	550,000	468,929
Capital Outlay					
Marketing	7,004	-	9,729	12,000	15,563
Visitor Services	-	-	-	-	-
Visitor Centers	-	-	-	-	-
Total Capital	7,004	-	9,729	12,000	15,563
Total Expenses	4,799,001	4,668,504	4,248,165	5,048,603	5,138,269
Departmental Profit (Loss)	(4,765,391)	(4,635,012)	(4,216,948)	(5,012,867)	(5,159,735)
Margins - Profit (Loss)					
Marketing	(4,611,379)	(4,467,916)	(4,043,893)	(4,845,192)	(4,977,663)
Visitor Services	(108,369)	(117,064)	(122,311)	(114,937)	(92,899)
Visitor Centers	(45,643)	(50,032)	(50,744)	(52,738)	(50,037)
Total Departmental Margins	(4,765,391)	(4,635,012)	(4,216,948)	(5,012,867)	(5,159,735)

**Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

**Marketing
Fund 15060**

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	676,956	524,691	152,265	29.0%
	0305	Wages-Temp	-	-	-	0.0%
	0308	Wages - Casual No PERS	21,138	9,140	11,998	131.3%
	0311	Group Insurance	81,000	64,321	16,679	25.9%
	0312	Retirement Expense	137,749	105,632	32,117	30.4%
	0313	Industrial Insurance	3,142	2,436	706	29.0%
	0317	FICA/Medicare	10,775	8,391	2,384	28.4%
	0380	Vehicle Allowance	8,400	3,600	4,800	133.3%
	0385	Moving Expense	-	-	-	0.0%
	0399	Miscellaneous Employee Expense	-	3,695	(3,695)	-100.0%
		Total Payroll and Related	939,160	721,906	217,254	30.1%
		Supplies and Services				
	0410	Office Supplies Expenses	8,000	7,264	736	10.1%
	0415	Miscellaneous Supplies	-	-	-	0.0%
	0420	Postage & Freight	7,500	5,401	2,099	38.9%
	0421	Communications	10,315	11,919	(1,604)	-13.5%
	0422	Printing and Binding	3,000	2,398	602	25.1%
	0425	Fuel	-	-	-	0.0%
	0433	All Vehicle Related Repairs	-	-	-	0.0%
	0450	Prof Services - Legal	-	-	-	0.0%
	0452	Prof Services - Other	-	-	-	0.0%
	0460	Contractual Services	155,900	155,673	227	0.1%
	0462	Equip. Lease & Maintenance Agmts.	10,000	9,674	326	3.4%
	0470	Miscellaneous Expenses	5,000	8,774	(3,774)	-43.0%
	0471	Finance Charges	-	40	(40)	-100.0%
	0473	Dues and Subscriptions	5,000	1,573	3,427	217.9%
	0474	Licenses	-	-	-	0.0%
		Total Supplies and Services	204,715	202,716	1,999	1.0%
		Travel and Entertainment				
	0501	Travel and Lodging	19,000	30,656	(11,656)	-38.0%
	0504	Registrations	8,000	8,454	(454)	-5.4%
	0505	Local Transportation	2,000	1,189	811	68.2%
	0506	Entertainment	6,000	4,487	1,513	33.7%
	0507	Meeting Expenses	5,000	721	4,279	593.5%
		Total Travel and Entertainment	40,000	45,507	(5,507)	-12.1%

**Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget**

**Marketing
Fund 15060**

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
Promotion and Advertising						
	0601	Hospitality	40,000	44,732	(4,732)	-10.6%
	0603	Booth Expense	10,000	11,906	(1,906)	-16.0%
	0605	Brochures	-	-	-	0.0%
	0606	Promotional Materials	10,000	10,362	(362)	-3.5%
	0611	Advertising Production	172,000	142,841	29,159	20.4%
	0613	Convention Advertising	450,000	453,832	(3,832)	-0.8%
	0614	Tour & Travel Advertising	-	7,575	(7,575)	-100.0%
	0615	Other Advertising	264,000	261,765	2,235	0.9%
	0616	Special Event Advertising	-	-	-	0.0%
	0617	Research & Visitors Surveys	200,000	199,797	203	0.1%
	0618	Advertising Agency Fees	75,000	-	75,000	100.0%
	0620	Fam Tours	-	-	-	0.0%
	0622	Cooperative Advertising	200,000	200,000	-	0.0%
	0624	Ski Cooperative Advertising	98,000	97,500	500	0.5%
	0625	Tourism Advertising Productions	14,000	14,001	(1)	0.0%
	0626	Convention Advertising Productions	100,000	99,384	616	0.6%
	0627	Website Design	250,000	250,000	-	0.0%
	0630	Promotions	6,590	9,993	(3,403)	-34.1%
	0640	Community Awareness Progr.	18,000	18,000	-	0.0%
	0662	Sport & Event Marketing	-	300,900	(300,900)	-100.0%
	0670	Special Events Advertising	-	5,000	(5,000)	-100.0%
	0671	Special Events Ad. Production	60,000	52,500	7,500	14.3%
	0675	Motel Marketing	-	-	-	0.0%
	0680	Broadcast Media	550,000	625,082	(75,082)	-12.0%
	0681	Outdoor Media	35,000	32,100	2,900	9.0%
	0682	Consumer Print Media	550,000	612,372	(62,372)	-10.2%
	0683	Broadcast Production	75,000	75,000	-	0.0%
		Total Promotion and Advertising	3,177,590	3,524,642	(347,052)	-9.8%
07		Special Projects				
	0730	Special Promotions & Site Fees	241,250	418,929	(177,679)	-42.4%
	0731	Special Events Promotions	401,000	50,000	351,000	702.0%
		Total Special Projects	642,250	468,929	173,321	37.0%
02		Capital Outlay				
	0220	Minor Equipment	15,000	15,563	(563)	-3.6%
	0275	Software Purchases	-	-	-	0.0%
		Total Capital Outlay	15,000	15,563	(563)	-3.6%
		Total Expenditures and Uses	5,018,715	4,979,263	39,452	0.8%
		Revenues				
	R360	Miscellaneous Revenues	2,500	1,600	900	56.3%
		Total Revenues	2,500	1,600	900	56.3%
		Net Departmental Expenses	5,016,215	4,977,663	38,552	0.8%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

VISITOR SERVICES

DESCRIPTION: The Reno-Tahoe call center will continue to be outsourced.

STAFF: Not applicable.

FISCAL YEAR 2008-2009 OBJECTIVES:

- To provide customer service and answer questions about the destination through a variety of 800 numbers.
- To refer potential visitors to hotels/motels for accommodations, or refer to Silver Voyages for lodging and activity packages.
- Refer potential visitors to visitrenotahoe.com.
- Develop additional visitor services programs to extend the length of stay and frequency of visitation to the destination.
- To collect name, email, and address information to enhance our database for future marketing initiatives.

Payroll and Related:

- Not Applicable

Supplies and Services:

- 0420 - Postage and Freight: Expense of sending out Visitor Planners.
- 0421 - Communications: Toll Free numbers and use expense.
- 0460 - Contractual Services: Answer West Contract.
- 0470 - Misc. Expenses.

Travel and Entertainment:

- Not Applicable

Capitol Outlay:

- Not Applicable

FINANCIAL DEPARTMENTAL DETAIL:

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Visitor Services

Fund 15061

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	-	-	-	0.0%
	0305	Temporary Personnel Services	-	-	-	0.0%
	0308	Wages - Casual No PERS	-	-	-	0.0%
	0311	Group Insurance	-	-	-	0.0%
	0312	Retirement Expense	-	-	-	0.0%
	0313	Industrial Insurance	-	-	-	0.0%
	0317	FICA/Medicare	-	-	-	0.0%
	0399	Miscellaneous Employee Expense	-	-	-	0.0%
		Total Payroll and Related	-	-	-	0.0%
04		Supplies and Services				
	0410	Office Supplies Expenses	-	-	-	0.0%
	0415	Miscellaneous Supplies	-	-	-	0.0%
	0420	Postage & Freight	2,400	1,497	903	60.3%
	0421	Communications	7,040	6,748	292	4.3%
	0422	Printing & Binding	-	-	-	0.0%
	0444	Repairs - Equipment	-	-	-	0.0%
	0460	Contractual Services	98,400	100,599	(2,199)	-2.2%
	0462	Equip. Lease & Maintenance Agmts.	-	-	-	0.0%
	0470	Miscellaneous Expenses	400	125	275	220.0%
	0473	Dues and Subscriptions	-	-	-	0.0%
	0474	Licenses	-	-	-	0.0%
			108,240	108,969	(729)	-0.7%
05		Travel and Entertainment				
	0501	Travel and Lodging	-	-	-	0.0%
	0504	Registrations	-	-	-	0.0%
	0505	Local Transportation	-	-	-	0.0%
	0506	Entertainment	-	-	-	0.0%
	0507	Meeting Expenses	-	-	-	0.0%
		Total Travel and Entertainment	-	-	-	0.0%
02		Capital Outlay				
	0220	Minor Equipment	-	-	-	0.0%
	0275	Software Purchases	-	-	-	0.0%
		Total Capital Outlay	-	-	-	0.0%
06		Promotion and Advertising				
	0601	Hospitality	-	-	-	0.0%
	0605	Brochures	-	-	-	0.0%
	0606	Promotional Materials	-	-	-	0.0%
	0615	Other Advertising	-	-	-	0.0%
		Total Promotion and Advertising	-	-	-	0.0%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Visitor Services

Fund 15061

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
07		Special Projects				
	0730	Special Promotions	-	-	-	0.0%
		Total Special Projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
		Total Expenses	<u>108,240</u>	<u>108,969</u>	<u>(729)</u>	<u>-0.7%</u>
		Revenues				
	R100	Information Referral Information	16,060	16,070	(10)	-0.1%
	R360	Misc Revenue-Website	-	-	-	0.0%
		Total Revenues	<u>16,060</u>	<u>16,070</u>	<u>(10)</u>	<u>-0.1%</u>
		Net Departmental Expenses	<u><u>92,180</u></u>	<u>92,899</u>	<u>(719)</u>	<u>-0.8%</u>

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

VISITOR CENTERS

DESCRIPTION: The budget assumes continued participation with the Sparks Chamber of Commerce to operate a regional visitor center and the Reno-Tahoe Airport Authority Ambassador programs.

STAFF: Not applicable.

FISCAL YEAR 2008-2009 OBJECTIVES:

- Continue to partially fund and support the Sparks Visitor Center (\$36,700) and fund the Airport Authority Ambassador program (\$13,200).

Payroll and Related:

- Not applicable.

Supplies and Services:

- 0421- Phone service to the Sparks Visitor Center.
- 0460- Partial Funding of the Sparks Visitor Center, and RTIA Ambassador programs.

Travel and Entertainment:

- Not applicable

Capitol Outlay:

- Not Applicable

FINANCIAL DEPARTMENTAL DETAIL:

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Visitor Centers
Fund 15064

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
03		Payroll and Related				
	0301	Wages - Management	-	-	-	0.0%
	0305	Temporary Personnel Services	-	-	-	0.0%
	0308	Wages - Casual No PERS	-	-	-	0.0%
	0311	Group Insurance	-	-	-	0.0%
	0312	Retirement Expense	-	-	-	0.0%
	0313	Industrial Insurance	-	-	-	0.0%
	0317	FICA/Medicare	-	-	-	0.0%
	0399	Miscellaneous Employee Expense	-	-	-	0.0%
		Total Payroll and Related	-	-	-	0.0%
04		Supplies and Services				
	0401	Utilities - Electric	-	-	-	0.0%
	0402	Utilities - Gas & Heat	-	-	-	0.0%
	0403	Utilities - Water	-	-	-	0.0%
	0410	Office Supplies Expenses	-	-	-	0.0%
	0411	Maintenance Supplies	-	-	-	0.0%
	0412	Janitorial Supplies	-	-	-	0.0%
	0415	Miscellaneous Supplies	-	-	-	0.0%
	0420	Postage & Freight	-	-	-	0.0%
	0421	Communications	1,440	1,202	238	19.8%
	0422	Printing & Binding	-	-	-	0.0%
	0444	All Equipment Related Repairs	-	-	-	0.0%
	0460	Contractual Services	49,900	48,835	1,065	2.2%
	0462	Equip. Lease & Maintenance Agmts.	-	-	-	0.0%
	0470	Miscellaneous Expenses	-	-	-	0.0%
	0471	Finance Charges	-	-	-	0.0%
	0473	Dues and Subscriptions	-	-	-	0.0%
	0474	Licenses	-	-	-	0.0%
	0481	Credit Card Discounts	-	-	-	0.0%
	0486	Cost of Goods Sold	-	-	-	0.0%
		Total Supplies and Services	51,340	50,037	1,303	2.6%
05		Travel and Entertainment				
	0501	Travel and Lodging	-	-	-	0.0%
	0504	Registrations	-	-	-	0.0%
	0505	Local Transportation	-	-	-	0.0%
	0506	Entertainment	-	-	-	0.0%
	0507	Meeting Expenses	-	-	-	0.0%
		Total Travel and Entertainment	-	-	-	0.0%
02		Capital Outlay				
	0220	Minor Equipment	-	-	-	0.0%
	0275	Software Purchases	-	-	-	0.0%
		Total Capital Outlay	-	-	-	0.0%

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Visitor Centers

Fund 15064

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
06		Promotion and Advertising				
	0601	Hospitality	-	-	-	0.0%
	0605	Brochures	-	-	-	0.0%
	0606	Promotional Materials	-	-	-	0.0%
	0615	Other Advertising	-	-	-	0.0%
		Total Promotion and Advertising	-	-	-	0.0%
07		Special Projects				
	0730	Special Promotions	-	-	-	0.0%
		Total Special Projects	-	-	-	0.0%
		Total Expenses	51,340	50,037	1,303	2.6%
		Revenues				
	R360	Miscellaneous Revenues	-	-	-	0.0%
	R401	Visitor Centers Revenue	-	-	-	0.0%
	R402	NBS Retail Sales	-	-	-	0.0%
	R490	Sign Leases	-	-	-	0.0%
		Total Revenues	-	-	-	0.0%
		Net Departmental Expenses	51,340	50,037	1,303	2.6%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

CAPITAL AND OTHER EXPENSES SUMMARY

DESCRIPTION: Capital and Other Expenses consists of the following:

- Debt Service
- Grants
- Pioneer Center
- Contingency
- Capital Improvements
- Self Insurance

Please find the following reports:

- Capital and Other Expenses Summary showing revenues and expenses for FY 08-09:
- Departmental detail
 - ✓ Debt Service
 - ✓ Grants
 - ✓ Pioneer Center
 - ✓ Contingency
 - ✓ Capital Improvements
 - ✓ Self Insurance

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Capital and Other Expenses - Summary

Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
			Amount	% Percent
Revenue				
Debt Service	483,422	529,643	(46,221)	-8.7%
Grants	-	-	-	0.0%
Pioneer Center	-	-	-	0.0%
Contingency	-	-	-	0.0%
Capital Improvements	79,050	113,803	(34,753)	-30.5%
Insurance - Self	2,039,027	1,887,329	151,698	8.0%
Total Revenue	2,601,499	2,530,775	70,724	2.8%
Expenses				
Debt Service	9,219,421	10,379,219	(1,159,798)	-11.2%
Grants	1,329,975	1,320,414	9,561	0.7%
Pioneer Center	-	-	-	0.0%
Contingency	500,000	979,562	(479,562)	-49.0%
Capital Improvements	1,440,000	1,950,000	(510,000)	-26.2%
Insurance - Self	2,258,120	1,894,876	363,244	19.2%
Total Expenses	14,747,516	16,524,071	(1,776,555)	-10.8%
Profit Or (Loss)	(12,146,017)	(13,993,296)	1,847,279	-13.2%
Operating Revenues	41,862,443	40,296,948	1,565,495	3.9%
Percentage to Total Operating Revenues	-29.0%	-34.7%	5.7	-16.4%



Capital and Other Expenses
Consolidated Summary
Fiscal 2008-2009 Annual Forecast and Capital Budget

Account Description	Actual		FY 07-08		Budget FY 08-09
	FY 04-05	FY 05-06	Budget	Outlook	
Revenues					
Debt Service	475,541	553,952	623,014	529,643	483,422
Grants	-	-	-	-	-
Pioneer Center	-	-	-	-	-
Contingency	-	-	-	-	-
Capital Improvements	69,039	66,044	51,000	113,803	79,050
Insurance	1,432,916	1,640,390	1,782,905	1,887,329	2,039,027
Extraordinary R & M	-	-	-	-	-
Total Revenues	1,977,496	2,260,386	2,338,238	2,530,775	2,601,499
Expenses					
Debt Service	10,115,085	9,479,312	10,388,418	10,379,219	9,219,421
Grants-Incline Village Crystal Bay	1,077,902	1,125,215	1,245,526	1,160,414	1,189,975
Grants-Pioneer Center	226,618	200,000	180,000	160,000	140,000
Pioneer Center-Capital	95,354	49,292	37,330	-	-
Contingency	-	-	200,000	829,562	500,000
Contingency-Operating Reserve	-	-	-	150,000	-
Contingency-Capital Reserve	-	-	-	325,000	100,000
Capital Improvements	2,541,048	678,337	1,445,676	1,450,000	1,340,000
Insurance	1,536,560	1,617,841	1,618,937	1,828,020	2,258,120
Extraordinary R & M	-	-	-	-	-
Total Expenses	15,592,567	13,149,997	14,386,090	16,524,071	14,747,516
Departmental Profit (Loss)	(13,615,071)	(10,889,611)	(12,047,852)	(13,993,296)	(12,146,017)



Capital and Other Expenses
Consolidated Summary
Fiscal 2008-2009 Annual Forecast and Capital Budget

Account Description	Actual		FY 07-08		Budget FY 08-09
	FY 04-05	FY 05-06	FY 06-07	Budget	
Margins - Profit (Loss)					
Debt Service	(9,639,544)	(8,925,360)	(9,235,607)	(9,731,805)	(9,849,576)
Grants	(1,304,520)	(1,325,215)	(1,425,526)	(1,325,387)	(1,320,414)
Pioneer Center	(95,354)	(49,292)	(37,330)	-	-
Contingency	-	-	-	(200,000)	(829,562)
Contingency-Operating Reserve	-	-	-	-	(150,000)
Contingency-Capital Reserve	-	-	-	-	(325,000)
Capital Improvements	(2,472,009)	(612,293)	(1,377,375)	(1,399,000)	(1,511,197)
Insurance	(103,644)	22,549	27,986	(45,115)	(7,547)
Extraordinary R & M	-	-	-	-	-
Total Departmental Margins	(13,615,071)	(10,889,611)	(12,047,852)	(12,701,307)	(13,993,296)
RSCC Expansion & Other Non-Cash Expenses					
RSCC Construction	1,823,268	483,456	1,252,133	1,285,000	1,300,000
Investment Interest-Bond Proceeds	19,916	13,482	-	-	53,928
Debt Service-Defeasance	1,205,293	(4,420)	384,345	382,382	-
Net RSCC	3,008,645	465,554	1,636,478	1,667,382	1,246,072
					675,000

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

DEBT SERVICE FUND

DESCRIPTION: The Debt Service Fund is used to account for the accumulation of resources required for the repayment of debt principal and interest. The principal resources for this fund are transfers-in from other funds and interest earnings on these funds.

STAFF: Not applicable.

FISCAL YEAR 2008-2009 OBJECTIVES:

- To ensure funds are available and invested to maximize interest earnings to make debt payments

FINANCIAL DEPARTMENTAL DETAIL:

The following pages detail the departmental line items for the current year budget compared to prior year outlook and a detailed debt schedule.

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Debt Service

Fund 25900

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
Debt Service						
0101		Principal - Short Term	100,000	100,000	-	0.0%
0102		Interest - Short Term	115,043	114,051	992	0.9%
0103		Principal - Bonds	3,835,000	4,875,000	(1,040,000)	-21.3%
0104		Interest - Bonds	5,160,278	5,281,068	(120,790)	-2.3%
Total Debt Service			9,210,321	10,370,119	(1,159,798)	-11.2%
Services						
0490		Bond Costs	9,100	9,100	-	0.0%
Total Services			9,100	9,100	-	0.0%
Interest Income						
R070		Investment Interest Revenue	483,422	529,643	(46,221)	-8.7%
R080		Proceeds - Long Term Debt	-	-	-	0.0%
Total Interest Income			483,422	529,643	(46,221)	-8.7%
Profit Or (Loss)			8,735,999	9,849,576	(1,113,577)	-11.3%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

Description	Interest Rate	Maturity Date	Original Issue	Balance July 1, 2007	Additions	Deletions	Balance June 30, 2008	Due in 2008-2009
Governmental Activities								
General Obligation Bonds Payable (Limited Tax) Improvement and Refunding Bonds:								
October 1, 1989 Series	-	2008	\$ 7,555,657	\$ 3,720,000	\$ -	\$ 3,720,000	\$ -	\$ -
Capital Appreciation								
August 1, 1995 Series	4.0 - 5.6%	2011	12,495,000	5,720,000	-	375,000	5,345,000	1,680,000
April 1, 1999 Series	4.0 - 4.5%	2010	5,950,000	4,090,000	-	415,000	3,675,000	1,170,000
January 2000 Series								
Current Interest	5.0 - 5.5%	2010	85,615,000	1,220,000	-	-	1,220,000	605,000
Capital Appreciation								
June 1, 2001 Refunding	4.0 - 5.25%	2021	19,384,075	27,809,189	1,804,277	-	29,613,466	-
Deferred amounts on funding								
Capital Lease Payable	5.79%	2008	125,896	(223,891)	-	365,000	92,630,000	380,000
2007 Bank Loan	3.97%	2012	3,000,000	40,808	-	(81,114)	(142,777)	-
				3,000,000	-	100,000	2,900,000	100,000
				<u>\$ 138,371,106</u>	<u>\$ 1,804,277</u>	<u>\$ 4,934,694</u>	<u>\$ 135,240,689</u>	<u>\$ 3,935,000</u>

Presented below is a summary of debt service requirements to maturity of the Authority's obligations:

Year Ending June 30,	Bonds			Total
	Principal	Interest	Principal	
2009	\$ 3,835,000	\$ 5,160,278	\$ 100,000	\$ 9,210,321
2010	4,015,000	4,964,248	100,000	9,190,324
2011	3,585,000	4,772,275	679,000	9,143,384
2012	2,056,332	4,990,384	2,021,000	9,147,889
2013	4,072,808	5,638,428	-	9,711,236
2014-2018	19,000,700	32,028,425	-	51,029,125
2019-2023	22,438,627	29,883,527	-	52,322,154
2024-2028	49,800,000	12,899,118	-	62,699,118
2029-2030	23,680,000	1,258,950	-	24,938,950
	<u>\$ 132,483,467</u>	<u>\$ 101,595,633</u>	<u>\$ 2,900,000</u>	<u>\$ 237,392,501</u>

Note: Bonds would be eligible for call in FY 2011

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

DEBT ADMINISTRATION

The Authority's outstanding debt of \$135,383,466 is comprised of the following items:

1. 2007 Medium Term – West Plaza Expansion, \$2,900,000 outstanding as of 7/08
2. 1995 Refunding - refunded portions of bonds issued for various purposes, \$5,345,000 as of 7/08
3. 1999 Refunding - refunded portions of outstanding bond issues, \$3,675,000 as of 7/08
4. 1999 Convention Center Issue - Includes \$1,220,000 current interest and \$29,613,466 capital appreciation bonds for the renovation and expansion of the Reno-Sparks Convention Center as of 7/08
5. 2001 Convention Center Refunding - \$92,995,000 as of 7/08

The debt payments above are funded from general fund room tax revenues, of which a 2% countywide room tax is dedicated to the Convention Center Bonds (items 4 and 5 above). These bonds also have a reserve account established, currently \$4.7 million, to provide additional security in the event revenues fall below expectations. The interest on this reserve (\$158,000) is transferred semi-annually to the trust fund to offset the net debt payment funded by the Authority.

Payments are due on the bond issues above on January 1 and July 1 annually (with the exception of item 1 which is due on November 1 and May 1), and are funded as detailed below.

The Convention Center Bonds payments accumulate in a trust fund in which the amount to be transferred monthly is evaluated on a semiannual basis in July and January, and is administered by Zions Bank. The other bond issues are not held in trust, but are segmented from the Authority's other cash accounts, and have an amount equal to 1/6 of the next interest payment and 1/12 of the next principal payment transferred monthly.

The Authority's debt is included in the overall debt capacity of Washoe County.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

GRANTS

DESCRIPTION: Provides funding to Incline Village/Crystal Bay Visitors & Convention Bureau for marketing/operations, and for operation and maintenance of the Pioneer Center.

STAFF: Not applicable.

FISCAL YEAR 2008-2009 OBJECTIVES: Not applicable.

FINANCIAL DEPARTMENTAL DETAIL:

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Grants
Fund 15080

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
07		Grants				
	0704	RPACA	140,000	160,000	(20,000)	-12.5%
	0705	Incline Village Crystal Bay	1,189,975	1,160,414	29,561	2.5%
		Total Grants	1,329,975	1,320,414	9,561	0.7%
		Total Expenditures	1,329,975	1,320,414	9,561	0.7%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

PIONEER CENTER

DESCRIPTION: Under the agreement with the Pioneer Center for the Performing Arts Association, the RSCVA retains the responsibility for expenditures in the area of capital repairs to the auditorium. There are no capital expenditures budgeted from RSCVA funds this year.

STAFF: The Pioneer Center for the Performing Arts Association is responsible for the marketing, booking and staffing of the Pioneer Center.

FISCAL YEAR 2008-2009 OBJECTIVES: The objectives are established by and for the Pioneer Center for the Performing Arts Association. Since the RSCVA owns the building, our objectives would be to provide financial assistance in terms of capital and building improvements in addition to the grants provided in the amount of \$140,000.

FINANCIAL DEPARTMENTAL DETAIL:

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Pioneer Center

Fund 15040

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
04		Supplies and Services				
	0430	All Building & Grounds Related Repairs	-	-	-	0.0%
	0452	Professional Services - Other	-	-	-	0.0%
		Total Supplies and Services	-	-	-	0.0%
02		Capital Outlay				
	0290	Miscellaneous Capital	-	-	-	0.0%
		Total Capital Outlay	-	-	-	0.0%
		Total Expenditures	-	-	-	0.0%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

CONTINGENCY FUND

DESCRIPTION: Reserve for any unbudgeted item or activities not known at time of budget preparation that may be expended during the fiscal year.

STAFF: Not applicable.

FISCAL YEAR 2008-2009 OBJECTIVES: The contingency fund, in the amount of \$500,000 in the FY 08-09 budget, is a buffer in the event of downturns in economic conditions, allowing minimal or no adjustments to operating budgets.

The FY 07-08 outlook reflects a carryover of \$979,562:

- \$829,562 to fund FY 08-09 operations;
- Creation of a \$150,000 operating (rainy day fund) reserve which is not anticipated to be expended in FY 08-09.

FINANCIAL DEPARTMENTAL DETAIL:

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Contingency

Fund 15000

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
15000		Special Projects				
	0000	Contingency	500,000	979,562	(479,562)	-49.0%
		Total Special Projects	500,000	979,562	(479,562)	-49.0%
		Total Expenditures	500,000	979,562	(479,562)	-49.0%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

CAPITAL FUND

DESCRIPTION: The Capital Projects Fund is used to account for most construction, major repairs, and the purchase of most major fixed assets - other than those in the enterprise funds. It is funded through interest earnings, the proceeds of both long and short-term debt and transfers-in from other funds.

STAFF: Not applicable.

FISCAL YEAR 2008-2009 OBJECTIVES:

- To provide adequate funding for approved capital projects for the current fiscal year.

Total capital expenditures within the FY 08-09 of \$1,340,000 plus a \$100,000 capital reserve totaling \$1,440,000 will be funded as follows:

- \$690,000 from bond proceeds remaining from the West Plaza Expansion;
- \$325,000 from FY 07-08 capital reserve established per Strategic Plan Plank #5;
- \$425,000 from FY 08-09 operations.

FINANCIAL DEPARTMENTAL DETAIL:

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

A \$900,000 capital reserve, which was mandated by State Statute when the bonds were issued for the RSCC Expansion, exists for extraordinary repairs & maintenance.

The attached detail schedule includes costs for only the budget fiscal year.

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Capital Fund

Fund 23600

Object #	Account #	Account Description	Budget Totals	Outlook FY 07-08	Increase (Decrease)	
					Amount	% Percent
Capital Expenditures						
0201		Major Repairs - Convention Center	325,000	125,000	200,000	160.0%
0202		Major Repairs - Pioneer Center	-	-	-	0.0%
0204		Major Repairs - NBS	-	-	-	0.0%
0211		Major Equipment	-	-	-	0.0%
0216		Major Repairs - RSLEC	75,000	75,000	-	0.0%
0220		Minor Equipment	-	-	-	0.0%
0230		Convention Center Expansion	690,000	1,300,000	(610,000)	-46.9%
0290		Miscellaneous Capital Costs - Reserve	350,000	450,000	(100,000)	-22.2%
Total Capital Expenditures			1,440,000	1,950,000	(510,000)	-26.2%
Supplies and Services						
0430		All Building & Grounds Related Repairs	-	-	-	0.0%
0452		Professional Services - Other	-	-	-	0.0%
0460		Contractual Services	-	-	-	0.0%
0470		Miscellaneous Expense	-	-	-	0.0%
Total Supplies and Services			-	-	-	0.0%
Special Events						
0616		Promotion and Advertising	-	-	-	0.0%
Total Special Events			-	-	-	0.0%
R070		Interest	15,000	53,928	(38,928)	-72.2%
R077		Ext R&M	64,050	59,875	4,175	7.0%
Total Revenues			79,050	113,803	(34,753)	-30.5%
Total Expenditures			1,360,950	1,836,197	(475,247)	-25.9%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

CAPITAL EXPENDITURES

The Authority defines capital expenditures as those which will have a useful life of greater than one year and which cost a minimum of \$5,000.

Capital expenditures are generally classified into two groups: routine and non-routine. Non-routine expenditures are those which are not expected to reoccur frequently or are of a large dollar amount. Routine expenditures are those which are 1) included in almost every budget year (wear & tear, obsolescence); and 2) will have no significant impact on the operating budget.

The FY 08-09 budget includes a total of \$1,740,000 in capital expenditures (\$300,000 in the Golf Course Enterprise Fund, \$1,340,000 in the Capital Projects Fund, and a \$100,000 capital reserve); see Capital Detail for listing of projects.

The projects listed in the current budget are of a routine nature and require no additional personnel or operating costs (utility, maintenance, etc) to complete.

The in-house telecom project is expected to have operational cost reductions throughout the organization once in place as compared to the current services provided through a third party. The other projects are not anticipated to produce any operational savings but are necessary to maintain the facilities current usage levels and pricing structures.

The following is a preliminary capital detail for FY 08-09.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

CAPITAL DETAIL - PRELIMINARY

<u>DESCRIPTION</u>	<u>AMOUNT</u>
<u>Reno-Sparks Convention Center</u>	
• Graphic wall lighting	\$180,000
• Re-roof A & F concourses	245,000
• Replace UPS batteries	40,000
• Parking lot sealing & striping	75,000
• A-Meeting rooms upgrade	150,000
• Risers	100,000
Total	<u>\$790,000</u>
 <u>National Bowling Stadium</u>	
• Pinsetters	\$250,000
Total	<u>\$250,000</u>
 <u>Organization-Wide</u>	
• Telecom system	\$225,000
Total	<u>\$225,000</u>
 <u>Reno Events Center</u>	
	\$0.00
Total	<u>\$0.00</u>

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

CAPITAL DETAIL - PRELIMINARY CONTINUED

<u>DESCRIPTION</u>	<u>AMOUNT</u>
---------------------------	----------------------

Reno-Sparks Livestock Events Center

•	Office roof	\$15,000
•	HVAC unit	25,000
•	Steps to main arena	10,000
•	Parking lot repairs	15,000
•	Miscellaneous furniture, fixtures, and equipment (Grounds repair, tables, chairs, etc.)	10,000
	Total	<u>\$75,000</u>

Sub-Total Capital Fund	<u>\$ 1,340,000</u>
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Capital Reserve

•	Reserve (Uncommitted)	\$100,000
	Total	<u>\$100,000</u>

Total Capital Fund	<u>\$ 1,440,000</u>
---------------------------	----------------------------

Northgate

•	Replace fairway mower	\$50,000
•	Repair pumps	15,000
•	Replace greensmower	25,000
•	Improve drainage	10,000
	Total	<u>\$100,000</u>

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

CAPITAL DETAIL - PRELIMINARY CONTINUED

Wildcreek

• Remodel Hole 14 landing area	\$150,000
• Replace greensmower	25,000
• Replace utility carts	25,000
Total	<u>\$200,000</u>

Both golf courses, which fall under the Enterprise Fund, reflect these capital requirements as part of their overall depreciation costs.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

CAPITAL BUDGET EFFECT ON OPERATING BUDGET

The following chart illustrates the capital projects for FY08-09. Projects having a benefit-cost impact on the operating budget are described in detail below. Many of the projects listed are normal life cycle expenditures and although they address issues of safety, liability and maintaining the asset's value will not have any significant impact on the operating budget.

A capital reserve of \$100,000 has been established for FY 08-09. The establishment of this reserve is part of the Authority's strategic plan (plank 5) to develop a capital improvement program.

Capital Project	Amount	Type				Benefit-Cost
		Life Cycle	Improvements	Efficiency	Revenue Opportunities	
Reno-Sparks Convention Center						Graphic Wall Lighting: Improve over-all facility facility marketability. Risers: Contractual obligations require riser purchase for D-league basketball.
Graphic Wall Lighting	\$ 180,000		X			
Re-roof A & F Concourses	245,000	X				
Replace UPS Batteries	40,000	X				
Parking Lot Sealing & Striping	75,000	X				
A-Meeting Rooms Upgrade	150,000	X				
Risers	100,000				X	
Total Reno-Sparks Convention Center	\$ 790,000					
National Bowling Stadium						Pinsetters: Reduced jams and faster ball return time.
Pinsetters	\$ 250,000	X		X		
Total National Bowling Stadium	\$ 250,000					
Reno-Sparks Livestock Events Center						Normal repair cycle.
Office Roof	\$ 15,000	X				
HVAC Unit	25,000	X				
Steps to Main Arena	10,000	X				
Parking Lot Repairs	15,000	X				
Misc Furniture, Fixtures, and Equipment	10,000	X				
Total Reno-Sparks Livestock Event Center	\$ 75,000					
Northgate Golf Club						Mowers: Estimated reduction in repair costs: \$2,000 annually. Depreciation: \$15,000 annually.
Repair Fairway Mower	\$ 50,000	X				
Repair Pumps	15,000	X				
Replace Greensmower	25,000	X				
Improve Drainage	10,000		X			
Total Northgate Golf Club	\$ 100,000					
Wildcreek Golf Course						Mowers: Estimated reduction in repair costs: \$4,000 annually. Depreciation: \$25,000 annually.
Remodel Hole 14 Landing Area	\$ 150,000		X			
Replace Greensmower	25,000					
Replace Greensmower	25,000	X		X		
Total Wildcreek Golf Course	\$ 200,000					
Organization -Wide						Telecom System: Estimated revenues of \$15,000 for RSCC and an expected savings of \$40,000
Telecom System	\$ 225,000	X	X		X	
Total Organization -Wide	\$ 225,000					

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

INSURANCE FUND

DESCRIPTION: Internal Service Funds (Insurance Fund) are used to account for the financing of goods or services provided by one department or agency to other departments of the government on a cost reimbursement basis.

Financial activities of insurance programs are accounted for in the Internal Service Fund (Insurance Fund). The Authority is self-insured to aggregate and specific stop-loss limits for workers' compensation (industrial) claims and without limitation for unemployment claims. Employee health (medical, dental and vision) insurance is provided through several purchased coverage (fixed premium) plans at no financial risk to the Authority.

STAFF: Not applicable.

FISCAL YEAR 2008-2009 OBJECTIVES:

- Obtain Other Post Employment Benefits (OPEB) valuation and determine funding strategy to manage liability. There is currently \$150,000 within the budget to address the liability in the FY 08-09 budget.

FINANCIAL DEPARTMENTAL DETAIL:

- The State Industrial Insurance line reflects the potential for costs associated with an on the job injury, the RSCVA is self-insured for this risk (up to the external reinsurance obtained).
- In governmental accounting, employee group insurance withholdings along with RSCVA contributions are recorded as revenues to the insurance fund. As a result of the USBC-W tournament and assuming full staff, this accounts for the projected increase in revenues.

The following pages detail the departmental line items for the current year budget compared to prior year outlook.

Reno-Sparks Convention and Visitors Authority
Fiscal 2008-2009 Annual Forecast and Capital Budget

Insurance Fund

Fund 20999

Object #	Account #	Account Description	Budget Totals	Outlook FY 06-07	Increase (Decrease)	
					Amount	% Percent
Payroll & Related						
0313		State Industrial Insurance	120,000	78,355	41,645	53.1%
0314		Unemployment Insurance	80,000	72,258	7,742	10.7%
0315		Health Insurance - Claims Expense	30,000	29,911	89	0.3%
0316		Health Insurance - Premium Expense	1,560,000	1,423,578	136,422	9.6%
0318		Long Term Disability	69,000	64,967	4,033	6.2%
0319		Life Insurance Premiums	84,000	79,123	4,877	6.2%
0326		Dental Insurance Premiums	138,000	129,746	8,254	6.4%
0375		Accident Drug Screening	160,000	-	160,000	100.0%
Total Payroll & Related			2,241,000	1,877,938	363,062	19.3%
Supplies and Services						
0450		Professional Services - Legal	-	-	-	0.0%
0453		Professional Services - Administration	2,820	2,812	8	0.3%
0460		Contractual Services	14,300	14,126	174	1.2%
0463		Insurance	-	-	-	0.0%
0471		Finance Charges/Renewal	-	-	-	0.0%
Total Supplies and Services			17,120	16,938	182	1.1%
Total Expenditures			2,258,120	1,894,876	363,244	19.2%
Revenues / Contributions						
R071		RSVCA Health Insurance Contribution	1,416,600	1,270,393	146,207	11.5%
R072		COBRA Health Insurance Contribution	11,208	9,341	1,867	20.0%
R073		PERS Contribution	94,200	89,243	4,957	5.6%
R074		Employee Insurance Contribution	294,000	285,890	8,110	2.8%
R075		Industrial Insurance Contribution	223,019	232,462	(9,443)	-4.1%
Total Revenues			2,039,027	1,887,329	151,698	8.0%
Net Departmental Expenses			219,093	7,547	211,546	2803.0%

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

EXECUTIVE STAFF



Ellen Oppenheim
President
Chief Executive Officer



Tim D. Smith
Vice-President
Finance



Knud Svendsen
Vice-President
Marketing & Tourism



Joe Kelley
Vice-President
Facilities



Philip D'Amico
Vice-President
Convention Sales



Ralph Witsell
Executive Director
Tourism Sales



Michael Thomas
Executive Director
Marketing



Steve Casper
Executive Director
Human Resources



John House
General Manager
Reno-Sparks Livestock
Events Center

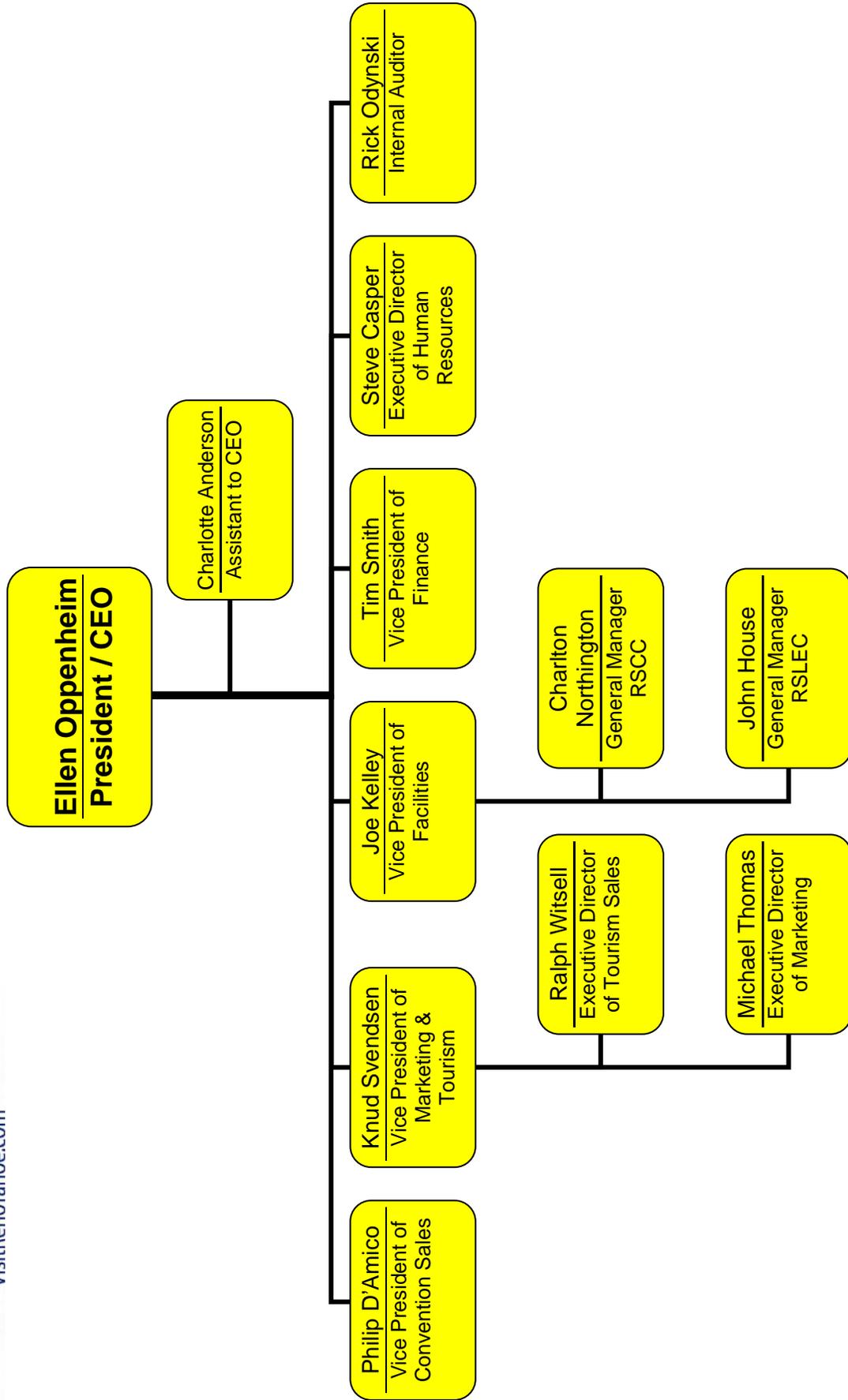


Charlton Northington
General Manager
Reno-Sparks Convention
Center



Rick Odynski
Internal Auditor

Executive Leadership



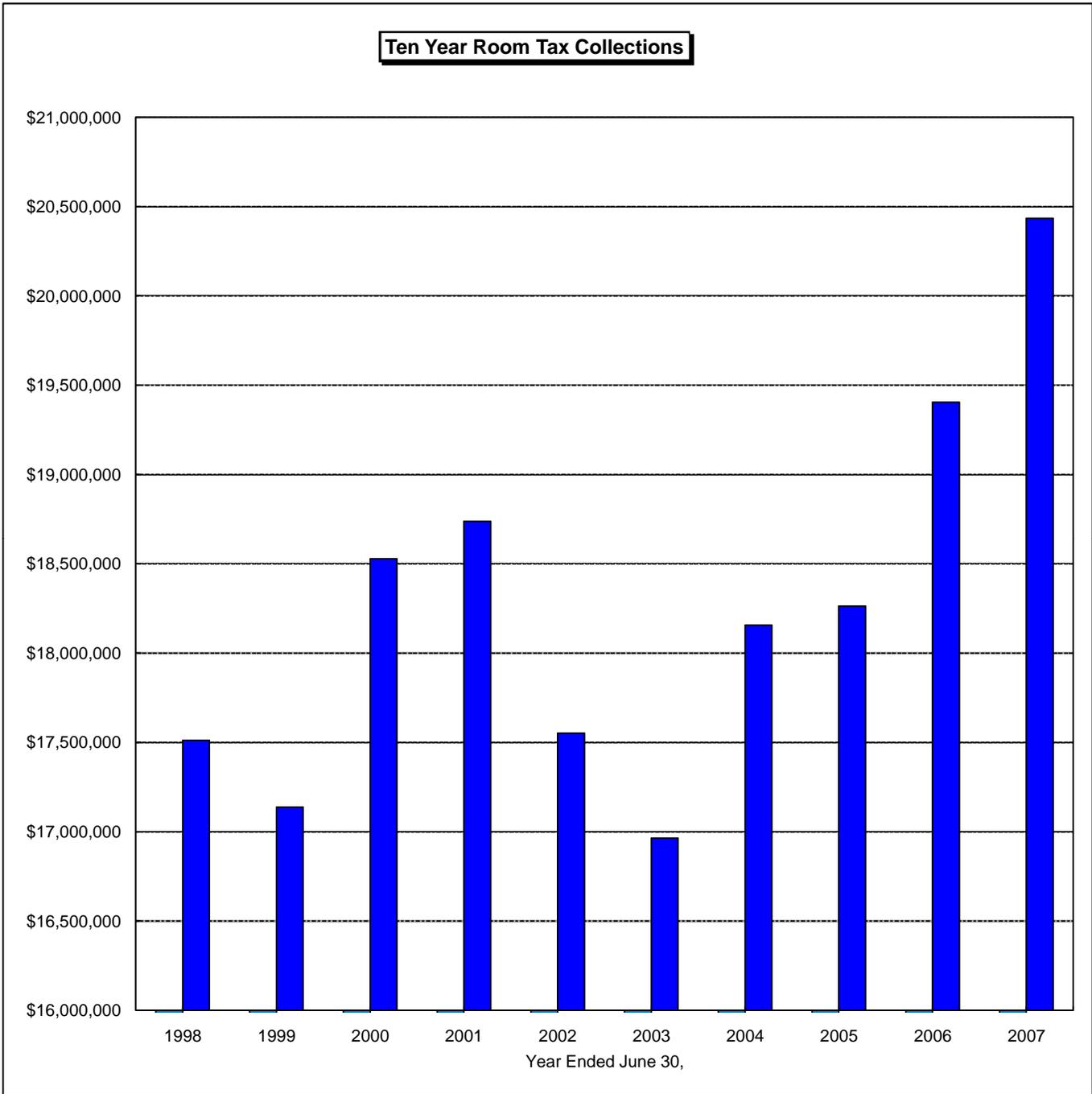
Reno-Sparks Convention & Visitors Authority
Changes in Net Assets
For The Years Ended June 30, 2003 through 2007
(accrual basis of accounting)
(Unaudited)

	Fiscal Year				
	2003	2004	2005	2006	2007
Expenses					
Governmental activities:					
General government	\$ 2,791,974	\$ 2,920,705	\$ 3,297,097	\$ 3,528,656	\$ 3,514,851
Community support	23,818,639	22,739,585	25,307,919	26,957,431	29,461,499
Debt service - interest and fiscal charges	7,391,061	7,843,794	7,683,781	7,530,910	7,366,517
Total governmental activities expenses	<u>34,001,674</u>	<u>33,504,084</u>	<u>36,288,797</u>	<u>38,016,997</u>	<u>40,342,867</u>
Business-type activities:					
Golf courses	3,799,637	3,304,888	3,311,425	3,424,086	3,504,610
Total business-type activities expenses	<u>3,799,637</u>	<u>3,304,888</u>	<u>3,311,425</u>	<u>3,424,086</u>	<u>3,504,610</u>
Total primary government expenses	<u>\$ 37,801,311</u>	<u>\$ 36,808,972</u>	<u>\$ 39,600,222</u>	<u>\$ 41,441,083</u>	<u>\$ 43,847,477</u>
Program Revenues					
Governmental activities:					
Charges for services:					
Community support	\$ 6,043,425	\$ 7,954,260	\$ 7,286,277	\$ 9,108,739	\$ 11,241,764
General government	239,332	212,179	340,563	376,406	395,736
Operating grants and contributions	862,083	598,126	544,580	619,997	691,315
Capital grants and contributions	-	-	455,132	-	-
Total governmental activities program revenues	<u>7,144,840</u>	<u>8,764,565</u>	<u>8,626,552</u>	<u>10,105,142</u>	<u>12,328,815</u>
Business-type activities:					
Charges for services:					
Golf courses	3,267,235	3,044,028	2,644,998	2,875,620	3,027,747
Total business-type activities program revenues	<u>3,267,235</u>	<u>3,044,028</u>	<u>2,644,998</u>	<u>2,875,620</u>	<u>3,027,747</u>
Total primary government program revenues	<u>\$ 10,412,075</u>	<u>\$ 11,808,593</u>	<u>\$ 11,271,550</u>	<u>\$ 12,980,762</u>	<u>\$ 15,356,562</u>
Net (expense)/revenue					
Governmental activities	\$ (26,856,834)	\$ (24,739,519)	\$ (27,662,245)	\$ (27,911,855)	\$ (28,014,052)
Business-type activities	(532,402)	(260,860)	(666,427)	(548,466)	(476,863)
Total primary government net expense	<u>\$ (27,389,236)</u>	<u>\$ (25,000,379)</u>	<u>\$ (28,328,672)</u>	<u>\$ (28,460,321)</u>	<u>\$ (28,490,915)</u>
General Revenues and Other Changes in Net Assets					
Governmental activities:					
Room taxes, penalties and interest	\$ 22,084,691	\$ 23,638,425	\$ 23,775,071	\$ 25,262,091	\$ 26,672,321
Unrestricted investment and interest earnings	26,095	18,227	86,933	201,189	303,691
Miscellaneous	10,698	8,884	11,390	1,308	6,808
Transfers	-	-	-	(400,000)	(400,000)
Total governmental activities	<u>22,121,484</u>	<u>23,665,536</u>	<u>23,873,394</u>	<u>25,064,588</u>	<u>26,582,820</u>
Business-type activities:					
Transfers	-	-	-	400,000	400,000
Total business-type activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>400,000</u>	<u>400,000</u>
Total primary government	<u>\$ 22,121,484</u>	<u>\$ 23,665,536</u>	<u>\$ 23,873,394</u>	<u>\$ 25,464,588</u>	<u>\$ 26,982,820</u>
Change in Net Assets					
Governmental activities	\$ (4,735,350)	\$ (1,073,983)	\$ (3,788,851)	\$ (2,847,267)	\$ (1,431,232)
Business-type activities	(532,402)	(260,860)	(666,427)	(148,466)	(76,863)
Total primary government	<u>\$ (5,267,752)</u>	<u>\$ (1,334,843)</u>	<u>\$ (4,455,278)</u>	<u>\$ (2,995,733)</u>	<u>\$ (1,508,095)</u>

Reno-Sparks Convention & Visitors Authority
Net Assets by Component
For The Years Ended June 30, 2003 through 2007
(accrual basis of accounting)
(Unaudited)

	Fiscal Year				
	2003	2004	2005	2006	2007
Governmental activities					
Invested in capital assets, net of related debt	\$ (16,586,514)	\$ (20,867,803)	\$ (24,417,320)	\$ (29,430,097)	\$ (32,648,256)
Restricted	19,802,495	9,715,694	9,185,562	9,217,909	9,568,412
Unrestricted (deficit)	(24,834,518)	(11,540,411)	(11,249,613)	(9,116,450)	(7,680,026)
Total governmental activities net assets	<u>\$ (21,618,537)</u>	<u>\$ (22,692,520)</u>	<u>\$ (26,481,371)</u>	<u>\$ (29,328,638)</u>	<u>\$ (30,759,870)</u>
Business-type activities					
Invested in capital assets, net of related debt	\$ 3,443,547	\$ 3,002,682	\$ 2,732,958	\$ 2,717,040	\$ 2,564,804
Unrestricted (deficit)	157,152	337,157	(59,546)	(192,094)	(116,721)
Total business-type activities net assets	<u>\$ 3,600,699</u>	<u>\$ 3,339,839</u>	<u>\$ 2,673,412</u>	<u>\$ 2,524,946</u>	<u>\$ 2,448,083</u>
Primary government					
Invested in capital assets, net of related debt	\$ (13,142,967)	\$ (17,865,121)	\$ (21,684,362)	\$ (26,713,057)	\$ (30,083,452)
Restricted	19,802,495	9,715,694	9,185,562	9,217,909	9,568,412
Unrestricted (deficit)	(24,677,366)	(11,203,254)	(11,309,159)	(9,308,544)	(7,796,747)
Total primary government net assets	<u>\$ (18,017,838)</u>	<u>\$ (19,352,681)</u>	<u>\$ (23,807,959)</u>	<u>\$ (26,803,692)</u>	<u>\$ (28,311,787)</u>

**Reno-Sparks Convention & Visitors Authority
 Governmental Activities Tax Revenues
 General Room Tax (6 5/8%) Collections
 Last Ten Fiscal Years
 (accrual basis of accounting)
 (Unaudited)**



General Room Tax is the combination of a 6% tax imposed by the local political subdivisions of Washoe County, Reno and Sparks, and the 5/8% imposed by the State of Nevada Department of Taxation that is retained by the Authority. It is the principal source of operating revenues.

1998	\$	17,511,450	2003	\$	16,963,290
1999		17,137,668	2004		18,157,051
2000		18,527,709	2005		18,262,011
2001		18,737,762	2006		19,404,215
2002		17,550,841	2007		20,433,999

Reno-Sparks Convention & Visitors Authority
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General Fund										
Reserved	\$ 176,994	\$ 150,325	\$ 42,471	\$ 31,508	\$ 19,698	\$ 21,005	\$ 157,030	\$ 266,788	\$ 141,851	\$ 303,923
Unreserved	3,086,232	5,969,930	5,831,419	4,938,929	3,227,620	4,095,892	4,600,588	3,938,251	5,099,293	6,815,430
Total general fund	<u>\$ 3,263,226</u>	<u>\$ 6,120,255</u>	<u>\$ 5,873,890</u>	<u>\$ 4,970,437</u>	<u>\$ 3,247,318</u>	<u>\$ 4,116,897</u>	<u>\$ 4,757,618</u>	<u>\$ 4,205,039</u>	<u>\$ 5,241,144</u>	<u>\$ 7,119,353</u>
All other governmental funds										
Reserved	\$ 2,277,923	\$ 1,321,788	\$ 11,051,811	\$ 61,237,926	\$ 18,428,883	\$ 22,249,037	\$ 18,296,081	\$ 15,512,455	\$ 14,624,803	\$ 16,711,821
Unreserved, reported in:										
Capital projects fund	452,018	8,106	96,146,739	25,157,884	17,554,431	-	-	-	-	-
Special revenue funds	208,034	280,332	1,086,935	1,195,166	806,997	-	-	-	-	-
Debt service fund	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	<u>\$ 2,937,975</u>	<u>\$ 1,610,226</u>	<u>\$ 108,285,485</u>	<u>\$ 87,590,976</u>	<u>\$ 36,790,311</u>	<u>\$ 22,249,037</u>	<u>\$ 18,296,081</u>	<u>\$ 15,512,455</u>	<u>\$ 14,624,803</u>	<u>\$ 16,711,821</u>

Reno-Sparks Convention & Visitors Authority
Change in Fund Balances of Governmental Funds and Revenues by Source
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Revenues										
Room tax (Net 6%)	\$ 15,859,819	\$ 15,520,907	\$ 16,779,812	\$ 16,970,049	\$ 15,895,105	\$ 15,362,980	\$ 16,444,122	\$ 16,539,180	\$ 17,573,628	\$ 18,506,263
Room tax (State 5/8%)	1,651,631	1,616,761	1,747,897	1,767,713	1,655,736	1,600,310	1,712,929	1,722,831	1,830,587	1,927,736
Room tax (NBS 1%)	2,650,367	2,595,468	2,805,008	2,840,479	2,238,112	-	-	-	-	-
Room tax (RSCC 2%)	-	478,943	5,593,265	5,656,676	5,298,363	5,121,401	5,481,374	5,513,060	5,857,876	6,168,754
Room tax (City Ctr)	-	144,983	1,586,183	738,006	-	-	-	-	-	69,568
Facility use fees	5,176,942	4,095,018	5,342,047	5,143,684	3,351,522	5,821,904	7,648,105	6,995,470	8,774,732	10,840,245
Investment earnings	254,765	250,299	3,276,472	6,914,582	4,371,330	888,178	616,353	631,513	821,186	995,006
Miscellaneous	1,069,999	555,523	320,061	349,891	285,526	471,551	527,218	642,760	711,721	804,063
Total revenues	26,663,523	25,257,902	37,450,745	40,381,080	33,075,694	29,266,324	32,430,101	32,044,814	35,569,730	39,311,635
Expenditures										
General government	1,566,359	1,852,072	2,513,586	2,532,852	2,621,490	2,694,641	2,844,480	3,249,985	3,477,575	3,475,812
Community support	7,071,028	7,021,377	7,341,937	8,080,085	6,814,860	8,650,507	9,621,002	10,443,924	11,706,207	12,830,037
Facility operation	5,845,305	5,472,269	6,704,786	6,509,031	6,123,590	5,812,516	6,451,333	8,054,384	8,354,631	8,910,736
Convention and tourism promotion	1,123,383	1,157,923	1,206,616	1,262,773	1,185,542	1,011,309	1,074,439	1,304,520	1,325,215	1,425,526
Debt service										
Principal	4,423,661	4,722,072	6,362,725	5,420,000	5,825,000	8,308,318	4,515,000	4,710,000	4,115,000	4,475,000
Interest	4,752,297	4,274,685	3,786,383	10,844,621	5,828,945	5,549,804	5,433,620	5,391,921	5,351,611	5,324,422
Other bond costs	28,064	145,369	1,681,357	813,288	2,668,271	673,971	5,255	13,164	12,701	59,199
Capital outlay	788,664	886,495	5,675,942	27,398,418	54,531,780	9,736,953	5,597,207	2,069,017	678,337	1,445,676
Total expenditures	25,598,761	25,532,262	35,273,332	62,861,068	85,599,478	42,438,019	35,542,336	35,256,915	35,021,277	37,946,408
Excess of revenues over expenditures	1,064,762	(274,360)	2,177,413	(22,479,988)	(52,523,784)	(13,171,695)	(3,112,235)	(3,212,101)	548,453	1,365,227
Other financing sources (uses)										
Transfers in										
Transfers out	13,704,846	13,969,967	24,304,704	24,901,136	21,400,000	19,530,205	11,000,000	8,750,000	8,650,000	9,700,000
Sale of capital assets	(13,129,846)	(13,707,461)	(24,304,704)	(24,901,136)	(21,400,000)	(20,030,205)	(11,200,000)	(9,000,000)	(9,050,000)	(10,100,000)
Issuance of medium term financing	43,119	382	-	-	39,324,874	-	-	-	-	-
Issuance of refunding bonds	-	1,500,000	-	-	-	-	-	-	-	3,000,000
Issuance of bonds	-	5,918,334	-	89,523,283	-	-	-	-	-	-
Payment to refunded debt escrow agent	-	-	104,251,481	(88,641,257)	(39,324,874)	-	-	-	-	-
Issuance of capital lease	-	-	-	-	-	-	-	125,896	-	-
Total other financing sources (uses)	618,119	1,803,640	104,251,481	882,026	(52,523,784)	(500,000)	(200,000)	(124,104)	(400,000)	2,600,000
Net change in fund balance	\$ 1,682,881	\$ 1,529,280	\$ 106,428,894	\$ (21,597,962)	\$ (52,523,784)	\$ (13,671,695)	\$ (3,312,235)	\$ (3,336,205)	\$ 148,453	\$ 3,965,227
Debt service as a percentage of noncapital expenditures	37.10%	37.09%	39.97%	48.16%	46.10%	44.44%	33.24%	30.50%	27.60%	27.01%

Reno-Sparks Convention & Visitors Authority
Room Tax Rates by Location
Last Ten Fiscal Years
(Unaudited)

Rate for properties within the City of Sparks and related allocation of those taxes:

Fiscal Year	City of Reno							Total
	RSCVA	Sparks	National Bowling (2)	Events Center	City Center (1)	Railroad	Park and Recreation	
2007	8.625	2.5	1.0	-	1.0	-	-	13.5
2006	8.625	2.5	1.0	-	1.0	-	-	13.5
2005	8.625	2.5	1.0	-	1.0	-	-	13.5
2004	8.625	2.5	1.0	-	1.0	-	-	13.5
2003	8.625	-	1.0	-	1.0	-	-	11.0
2002	8.625	-	1.0	-	1.0	-	-	11.0
2001	8.625	-	1.0	-	1.0	-	-	11.0
2000	8.625	-	1.0	-	1.0	-	-	11.0
1999	8.625	-	1.0	-	1.0	-	-	8.0
1998	8.625	-	1.0	-	1.0	-	-	8.0

Rate for properties within the Downtown Reno and related allocation of those taxes:

Fiscal Year	City of Reno							Total
	RSCVA	Sparks	National Bowling (2)	Events Center	City Center (1)	Railroad	Park and Recreation	
2007	8.625	-	1.0	1.5	-	1.0	1.0	13.5
2006	8.625	-	1.0	1.5	-	1.0	1.0	13.5
2005	8.625	-	1.0	1.5	-	1.0	1.0	13.5
2004	8.625	-	1.0	1.5	-	1.0	1.0	13.5
2003	8.625	-	1.0	1.5	-	1.0	1.0	13.5
2002	8.625	-	1.0	1.5	-	1.0	1.0	13.5
2001	8.625	-	1.0	1.5	-	1.0	1.0	12.0
2000	8.625	-	1.0	1.5	-	1.0	1.0	12.0
1999	8.625	-	1.0	1.5	-	1.0	1.0	10.0
1998	8.625	-	1.0	1.5	-	1.0	1.0	9.0

Rate for properties within the City of Reno (properties not located in the Downtown Center) and related allocation of those taxes:

Fiscal Year	City of Reno							Total
	RSCVA	Sparks	National Bowling (2)	Events Center	City Center (1)	Railroad	Park and Recreation	
2007	8.625	-	1.0	-	1.0	-	1.0	12.0
2006	8.625	-	1.0	-	1.0	-	1.0	12.0
2005	8.625	-	1.0	-	1.0	-	1.0	12.0
2004	8.625	-	1.0	-	1.0	-	1.0	12.0
2003	8.625	-	1.0	-	1.0	-	1.0	12.0
2002	8.625	-	1.0	-	1.0	-	1.0	12.0
2001	8.625	-	1.0	-	1.0	-	1.0	12.0
2000	8.625	-	1.0	-	1.0	-	1.0	12.0
1999	8.625	-	1.0	-	1.0	-	1.0	9.0
1998	8.625	-	1.0	-	1.0	-	1.0	9.0

Rate for properties within unincorporated Washoe County and related allocation of those taxes:

Fiscal Year	City of Reno							Total
	RSCVA	Sparks	National Bowling (2)	Events Center	City Center (1)	Railroad	Park and Recreation	
2007	8.625	-	1.0	-	1.0	-	-	12.0
2006	8.625	-	1.0	-	1.0	-	-	12.0
2005	8.625	-	1.0	-	1.0	-	-	12.0
2004	8.625	-	1.0	-	1.0	-	-	12.0
2003	8.625	-	1.0	-	1.0	-	-	12.0
2002	8.625	-	1.0	-	1.0	-	-	12.0
2001	8.625	-	1.0	-	1.0	-	-	12.0
2000	8.625	-	1.0	-	1.0	-	-	12.0
1999	8.625	-	1.0	-	1.0	-	-	9.0
1998	8.625	-	1.0	-	1.0	-	-	9.0

(1) This is a tax imposed for the purpose of building a multi-purpose facility in downtown Reno. The Authority retained the funds until a capital improvement plan was agreed upon and the methods in which the project will be funded had been identified. (Imposed June 1999; Retained through October 2000)

(2) This is a 1% tax imposed by the State of Nevada. The entire amount is collected and administered by the Authority. The proceeds are restricted and can only be used for the operations or payment of debt service associated with the National Bowling Stadium. Taxes transferred upon sale of the Stadium during 2002.

Reno-Sparks Convention & Visitors Authority
Principal Room Taxpayers
June 30, 2007 and 1998
(Unaudited)

Taxpayer	Fiscal Year					
	2007		1998			
	Number of Rooms	Rank	Percentage of Total Rooms	Number of Rooms	Rank	Percentage of Total Rooms
Grand Sierra Resort/Reno Hilton	1,995	1	7.94%	2,001	1	7.20%
Silver Legacy	1,710	2	6.81%	1,720	2	6.19%
Circus Circus	1,572	3	6.26%	1,572	3	5.66%
Nugget	1,407	4	5.60%	1,407	4	5.06%
Peppermill Hotel/Casino	1,070	5	4.26%	1,075	5	3.87%
Atlantis Hotel/Casino	975	6	3.88%	592	9	2.13%
Harrah's	928	7	3.69%	-	-	-
Sands Regency	833	8	3.32%	938	6	3.38%
Eldorado Hotel/Casino	815	9	3.24%	818	7	2.94%
Hyatt - Lake Tahoe	422	10	1.68%	-	-	-
Flamingo Hilton	-	-	-	604	8	2.17%
Sundowner Hotel/Casino	-	-	-	583	10	2.10%
All Other Hotels ¹	3,150		12.54%	9,790		35.23%
Total All Hotels	14,877		59.22%	21,100		75.92%
Motels	3,634		14.47%	-		0.00%
Other Rental Properties	6,610		26.31%	6,692		24.08%
Total Room Inventory	25,121		100.00%	27,792		100.00%

The chief revenue source of the Authority is from room license taxes imposed on transient rental facilities located in Washoe County. The properties listed above represent the largest properties in this area and accordingly, represent the group which generates the largest volume of room license tax revenues.

¹For June 30, 1998 All Other Hotels includes Motels

Reno-Sparks Convention & Visitors Authority
Outstanding Debt by Type
Last Ten Fiscal Years
(amounts expressed in thousands)
(Unaudited)

Fiscal Year	Governmental Activities			Business Type-Activities		Total Primary Government
	General Obligation Bonds	Medium Term Obligations	Capital Leases	Capital Leases		
2007	\$ 135,554,189	3,000,000	40,808	\$ -	\$	138,594,997
2006	138,075,844	-	82,929	-	-	138,158,773
2005	140,099,440	-	122,686	98,400	98,400	140,320,526
2004	142,592,488	-	-	156,204	156,204	142,748,692
2003	144,774,769	-	-	208,272	208,272	144,983,041
2002	150,578,651	-	-	-	-	150,578,651
2001	193,497,043	-	-	-	-	193,497,043
2000	186,393,491	-	-	-	-	186,393,491
1999	84,268,905	1,748,699	-	-	-	86,017,604
1998	86,971,402	811,451	-	-	-	87,782,853

Note: Details regarding the outstanding debt can be found in the notes to the financial statements.

Note: Payment of general obligation bonds and medium term obligations is provided by transient lodging taxes (governmental activities), payment of capital leases is provided by facility charges (governmental activities), payment of capital leases is provided by golf course operations (business-type activities).

**Reno-Sparks Convention & Visitors Authority
General Bonded Debt Outstanding
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total
2007	\$ 135,554,189	\$ 14,300,051	\$ 121,254,138
2006	138,075,844	14,035,658	124,040,186
2005	140,099,440	14,461,016	125,638,424
2004	142,592,488	16,350,560	126,241,928
2003	144,774,769	16,801,315	127,973,454
2002	150,578,651	11,443,589	139,135,062
2001	193,497,043	11,319,665	182,177,378
2000	186,393,491	10,846,124	175,547,367
1999	84,268,905	1,006,688	83,262,217
1998	86,971,402	1,754,542	85,216,860

Note: Details regarding the outstanding debt can be found in the notes to the financial statements.

Note: Payment of general obligation bonds is provided by transient lodging taxes.

Reno-Sparks Convention & Visitors Authority
Direct and Overlapping Governmental Activities Bonded Debt
June 30, 2007
(Unaudited)

<u>Name of Government Unit</u>	<u>General Obligation Debt Outstanding (Thousands)</u>	<u>Present Self-Supporting General Obligation Debt (Thousands)</u>	<u>Percent Applicable to Washoe County</u>	<u>Applicable Net Debt (Thousands)</u>
Debt repaid with property taxes:				
Washoe County - Governmental Funds	\$ 262,497	\$ 193,417	100%	\$ 69,080
Washoe County - Special Assessments	4,052	4,052	100%	-
Washoe County School District	480,405	-	100%	480,405
City of Reno	90,865	-	100%	90,865
City of Sparks	9,955	-	100%	9,955
Sparks - Sewer/Utility	49,489	49,489	100%	-
Washoe County (RSCVA)	135,554	135,554	100%	-
Total Overlapping Bonded Debt				<u><u>\$ 650,305</u></u>

Note: The Authority's schedule of overlapping bonding debt is the same as Washoe County, Nevada's. Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. The outstanding debt of those overlapping governments is borne by the residents and businesses of Washoe County. When considering the ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, every taxpayer is not responsible for repaying the debt of each overlapping government.

Direct debt:	
Washoe County (RSCVA)	<u><u>\$ 135,554</u></u>

Note: Payment of general obligation bonds is provided by transient lodging taxes.

Source: JNA Consulting Group

Reno-Sparks Convention & Visitors Authority
Legal Debt Margin Information
Last Ten Fiscal Years
(amounts expressed in thousands)
(Unaudited)

	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Debt limit	\$ 243,108	\$ 226,291	\$ 238,287	\$ 251,736	\$ 250,255	\$ 255,914	\$ 280,764	\$ 309,508	\$ 393,232	\$ 412,360
Total net debt applicable to limit	85,217	83,262	175,547	182,177	139,135	127,973	126,242	125,638	124,040	121,254
Legal debt margin	<u>\$ 157,891</u>	<u>\$ 143,029</u>	<u>\$ 62,740</u>	<u>\$ 69,559</u>	<u>\$ 111,120</u>	<u>\$ 127,941</u>	<u>\$ 154,522</u>	<u>\$ 183,870</u>	<u>\$ 269,192</u>	<u>\$ 291,106</u>
Total net debt applicable to the limit as a percentage of debt limit	35.05%	36.79%	73.67%	72.37%	55.60%	50.01%	44.96%	40.59%	31.54%	29.40%
						Assessed value				<u>\$ 13,745,319</u>
						Debt limit (3% of assessed value)				<u>412,360</u>
						Debt applicable to debt limit				
						General obligation bonds				135,554
						Amounts set aside for repayment of general obligation debt				<u>(14,300)</u>
						Total net debt applicable to limit				<u>121,254</u>
						Legal debt margin				<u>\$ 291,106</u>

Note: The general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligations bonds.

Source: JNA Consulting Group

Reno-Sparks Convention & Visitors Authority
Pledged Revenue Coverage
Last Ten Fiscal Years and June 30, 2008 (Budgeted)
(Unaudited)

	Fiscal Year										
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 (Budgeted)
Net General Room License Taxes (1)	\$ 15,859,861	\$ 15,520,907	\$ 16,779,812	\$ 16,970,049	\$ 15,895,104	\$ 15,362,980	\$ 16,444,122	\$ 16,539,180	\$ 17,573,628	\$ 18,506,263	\$ 18,471,400
Convention Center Room Taxes (2)	-	478,943	5,593,265	5,656,676	5,298,363	5,120,993	5,481,374	5,513,060	5,857,876	6,168,754	6,131,586
Other Income (3)	7,732,592	6,867,756	10,035,063	13,487,745	10,846,928	10,449,276	11,835,704	10,914,741	13,183,259	15,719,237	14,453,333
Subtotal	23,592,453	22,867,606	32,408,140	36,114,470	32,040,395	30,933,249	33,761,200	32,966,981	36,614,763	40,394,254	39,056,319
Less: Operating and Maintenance Expenses (4)	11,120,859	10,873,846	12,829,563	14,063,172	14,303,629	16,083,788	16,375,623	17,798,474	18,889,019	20,774,303	21,274,808
Net Pledged Revenues	\$ 12,471,594	\$ 11,993,760	\$ 19,578,587	\$ 22,051,298	\$ 17,736,766	\$ 14,849,461	\$ 17,385,677	\$ 15,168,507	\$ 17,725,744	\$ 19,619,951	\$ 17,781,511
Combined Maximum Annual Debt Service on Pledged Revenue Bonds (5)	\$ 5,164,541	\$ 5,164,541	\$ 5,134,491	\$ 12,576,313	\$ 12,576,313	\$ 12,576,313	\$ 12,576,313	\$ 12,576,313	\$ 12,576,313	\$ 12,576,313	\$ 12,576,313
Coverage Factor (6)	2.41	2.32	3.81	1.75	1.41	1.18	1.38	1.21	1.41	1.56	1.41

- (1) Pledged Room License Taxes levied at a rate of 6%, Net of Collection Allowance.
- (2) Proceeds of 2% Convention Center Tax.
- (3) Includes RSCC, RSLEC, REC, Special Events, Golf Course, NBS (Fiscal Years 2003 - 2008) and Interest Revenues.
- (4) Includes General Government Expenditures, Community Support - Facility Operations Expenditures, and Certain Community Support - Convention and Tourism Promotion Expenditures. Community Support - Convention and Tourism Promotion Expenditures relating to promotion and advertising have been excluded.
- (5) Total of Maximum Annual Debt Service Requirements on the General License Tax Bonds per the bond requirements (\$12,576,313 in 2024).
- (6) Pledged revenues divided by combined maximum annual debt service on pledged revenue bonds.

Note: Details regarding outstanding debt can be found in the notes to the financial statements.

Reno-Sparks Convention & Visitors Authority
Demographic and Economic Statistics
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Population (1)	Per Capita Income (1)	Median Age (2)	School Enrollment (3)	Unemployment Rate (Percent) (4)	Total Personal Income (Thousands) (1)	Taxable Sales (Thousands) (5)	Gross Gaming Win (Thousands) (6)	Total Passenger Air Traffic (7)
2007	409,085	\$ 45,711	36.2	63,046	4.40%	\$ 18,883,203	\$ 7,202,641	\$ 1,069,608	5,014,382
2006	396,844	43,492	36.0	62,390	4.00%	17,452,129	7,268,593	1,072,937	5,149,700
2005	383,453	41,382	35.9	62,098	3.70%	16,129,509	6,687,447	1,016,864	5,097,170
2004	373,233	40,146	36.7	60,411	4.00%	15,039,256	6,003,368	1,011,658	4,918,829
2003	359,423	37,465	39.1	58,908	4.60%	14,195,266	5,481,583	1,032,988	4,514,225
2002	353,271	36,679	35.8	57,592	4.60%	13,420,229	5,280,706	1,049,152	4,485,369
2001	341,935	37,356	35.0	55,673	4.10%	13,139,838	5,213,742	1,113,315	5,332,435
2000	334,601	36,095	37.3	54,121	3.00%	12,322,546	4,966,613	1,121,396	5,947,055
1999	327,899	33,915	37.2	54,088	3.60%	11,288,186	4,679,516	1,038,805	6,318,665
1998	320,828	32,265	36.5	52,675	3.80%	10,475,446	4,377,548	1,009,353	7,047,660

The above estimates were obtained from:

- (1) Washoe County Department of Community Development 1998, 2000-2002.
 Bureau of Economic and Business Research, University of Nevada - Reno, 1999.
 Nevada Department of Employment, Training and Rehabilitation, 2003-2004.
 Bureau of Economic Analysis, 2005-2007.
- (2) Bureau of Economic and Business Research, University of Nevada - Reno, 1998 - 2004.
 CB Richard Ellis Demographic Report 2005-2007.
- (3) Washoe County School District enrollments.
- (4) Nevada Department of Employment Security.
- (5) Bureau of Economic and Business Research, University of Nevada - Reno 1998.
 State Department of Taxation 1999-2007.
- (6) Bureau of Economic and Business Research, University of Nevada - Reno 1998.
 State of Nevada, Gaming Control Board, 1999-2007.
- (7) Bureau of Economic and Business Research, University of Nevada - Reno, 1998-2002.
 Reno-Tahoe International Airport, 2003-2007.

Reno-Sparks Convention & Visitors Authority
Principal Employers
June 30, 2007 and 1998
(Unaudited)

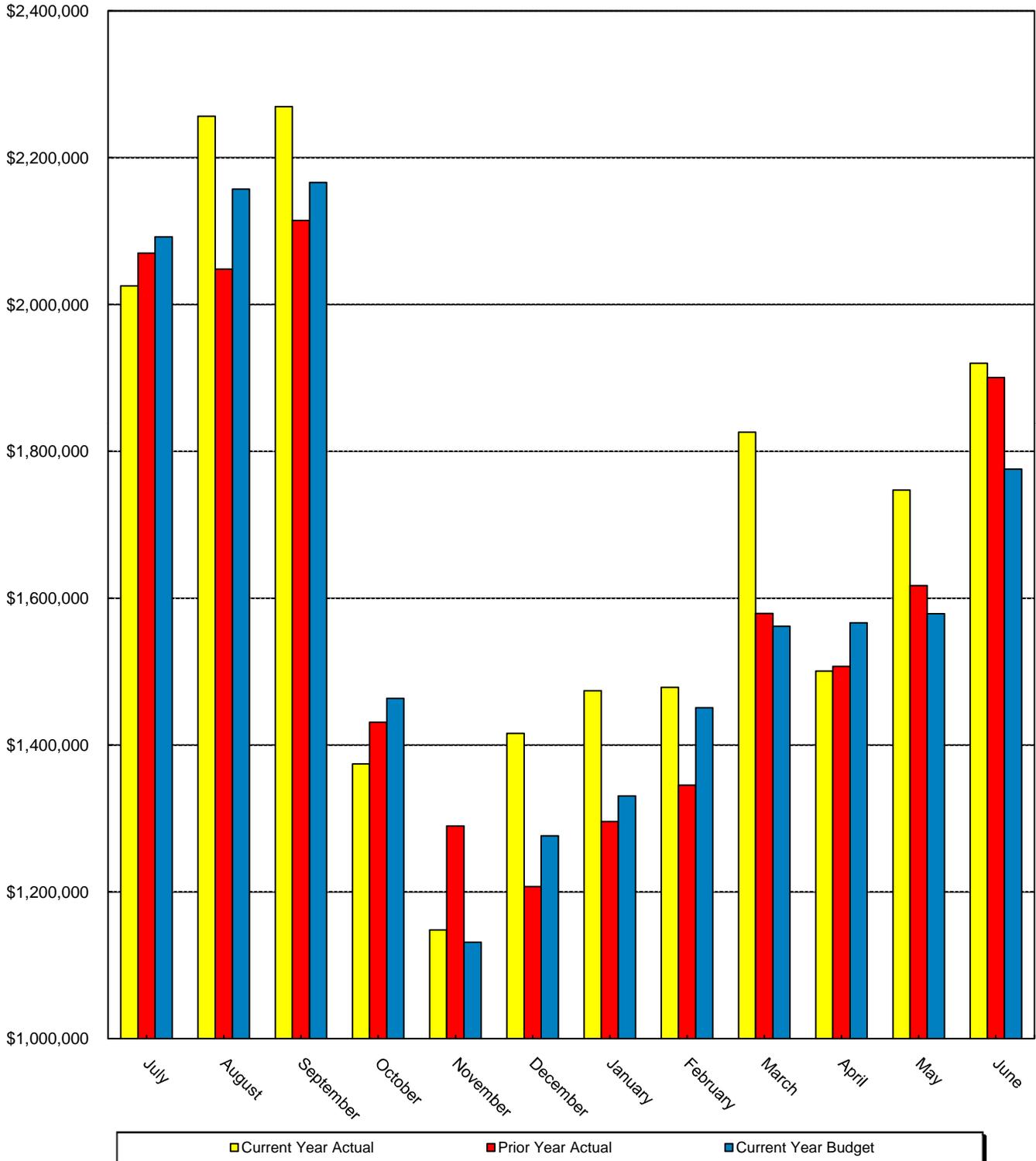
Employer	Fiscal Year					
	2007			1998		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Washoe County School District	7,000 - 7,499	1	3.3%	5,500 - 5,999	1	3.1%
University of Nevada - Reno	4,000 - 4,499	2	1.8%	2,500 - 2,999	2	1.6%
Washoe County	3,000 - 3,499	3	1.4%	2,500 - 2,999	3	1.6%
International Gaming Technology	2,500 - 2,999	4	1.2%	-	-	-
Renown Regional Medical Center	2,500 - 2,999	5	1.1%	2,000 - 2,499	7	1.3%
Silver Legacy Resort Casino	2,000 - 2,499	6	1.0%	2,500 - 2,999	4	1.4%
Peppermill Hotel Casino - Reno	2,000 - 2,499	7	0.9%	-	-	-
City of Reno	1,500 - 1,999	8	0.9%	-	-	-
Atlantis Casino Resort	1,500 - 1,999	9	0.9%	-	-	-
Eldorado Hotel & Casino	1,500 - 1,999	10	0.8%	2,500 - 2,999	5	1.4%
Grand Sierra Resort (Reno Hilton)	-	-	-	2,500 - 2,999	6	1.3%
Sparks Nugget, Inc.	-	-	-	2,000 - 2,499	8	1.3%
Circus Circus Casinos, Inc. - Reno	-	-	-	2,000 - 2,499	9	1.2%
Harrah's Reno	-	-	-	2,000 - 2,499	10	1.1%
Total County Covered Employment	223,582			179,786		

Note: Each of the years reflect respective 4th quarter (December) information. Nevada Revised Statute Chapter 612 stipulate that actual employment for individual employers may not be published.

Source: Nevada Department of Employment, Training and Rehabilitation, Division of Labor Marketing

Reno-Sparks Convention & Visitors Authority
General Room Tax (6 5/8%) Collections
Fiscal Year 2006-07
(Unaudited)

Room Tax Collections By Month
 Actual, Prior Year and Budget



Reno-Sparks Convention & Visitors Authority
Full-time Equivalent Employees by Function
Last Ten Fiscal Years
(Unaudited)

Function	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General Government	15	20	20	26	28	27	25	25	25	27
Culture and Recreation	50	50	50	50	50	55	55	55	55	55
Community Support	140	148	155	160	160	160	165	170	200	200
Total	205	218	225	236	238	242	245	250	280	282

Notes:

- (1) Information provided on budgeted employees.
- (2) Culture & Recreation represents business-type activities (Golf Courses)

**Reno-Sparks Convention & Visitors Authority
Convention Center, Reno-Sparks Livestock Events Center, National Bowling Stadium
and Reno Events Center Activity Summary
(Unaudited)**

Future Bookings and Projected Attendance

Fiscal Year	Convention Center		Reno-Sparks Livestock Events Center		National Bowling Stadium		Reno Events Center	
	Number of Events	Estimated Attendance	Number of Events	Estimated Attendance	Number of Events	Estimated Attendance	Number of Events	Estimated Attendance
2008	27	568,957	156	552,365	150	75,000	112	138,557
2009	38	363,260	156	563,412	130	175,000	106	131,629
2010	28	325,000	145	573,412	140	275,000	104	128,996
2011	22	285,000	140	575,550	170	100,000	102	126,416
2012	21	275,360	140	593,967	150	200,000	100	130,000

Notes:

- 1) Due to emphasis on hosting larger events, the number of events at certain facilities is estimated to decrease.
- 2) Number of events includes conventions and trade shows currently scheduled on a tentative basis. (Note: Firm contracted dates are issued only one year in advance.)

Historical Usage and Attendance

Fiscal Year	Convention Center		Reno-Sparks Livestock Events Center		National Bowling Stadium		Reno Events Center	
	Number of Events	Estimated Attendance	Number of Events	Estimated Attendance	Number of Events	Estimated Attendance	Number of Events	Estimated Attendance
1998	17	51,865	176	823,914	60	165,590	n/a	n/a
1999	215	299,360	185	876,225	110	70,000	n/a	n/a
2000	242	344,929	180	902,511	77	110,000	n/a	n/a
2001	82	201,095	180	902,511	135	150,000	n/a	n/a
2002	159	358,075	165	902,511	64	66,851	n/a	n/a
2003	157	354,377	142	885,225	108	97,166	n/a	n/a
2004	236	539,857	150	510,300	52	134,500	n/a	n/a
2005	229	504,628	145	511,125	127	47,500	61	72,925
2006	257	552,881	135	515,125	50	119,700	48	160,339
2007	285	576,161	133	522,125	89	239,268	83	169,014

Notes:

- 1) Due to emphasis on hosting larger events, the number of events at certain facilities has fallen slightly in recent years. However, the emphasis on fewer but larger events may result in increased attendance.
- 2) Number of events includes all show activity (conventions, trade shows, public consumer shows, concerts and meetings).
- 3) The Reno Events Center opened January 2005



AMERICA'S ADVENTURE PLACE
Reno-Sparks Convention and Visitors Authority

May 15, 2008

Department of Taxation
1550 E. College Parkway, Suite 115
Carson City, NV 89706

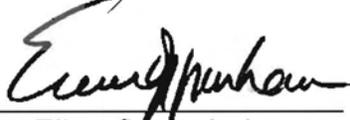
The Reno-Sparks Convention & Visitors Authority herewith submits the final budget for the fiscal year ending June 30, 2009.

This budget contains no funds, including Debt Service, that require property tax revenues.

This budget contains three (3) governmental type funds with estimated expenditures of \$39,773,276 and two (2) proprietary funds with estimated expenses of \$6,020,228.

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, 
Ellen Oppenheim
CEO

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

Dated: May 15, 2008

Reno-Sparks Convention & Visitors Authority
Final Budget
For the Fiscal Year July 1, 2008 – June 30, 2009
Index

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FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/07	ESTIMATED CURRENT YEAR ENDING 06/30/08	BUDGET YEAR ENDING 06/30/09
General Government *	27	26	26
Culture and Recreation **	55	55	55
Community Support *	200	180	200
Other			
TOTAL	282	261	281

Employee's retirement contribution is paid by local government.

POPULATION (AS OF JULY 1)	N/A	N/A	N/A
Source of population estimate*			
Assessed Valuation (Secured and Unsecured only)			
Net Proceeds of Mines			
TOTAL ASSESSED VALUE			
TAX RATE			
General Fund			
Special Revenue Funds			
Debt Service Funds			
Enterprise Funds			
Other			
TOTAL TAX RATE	N/A	N/A	N/A

* Positions included in general fund as applicable to department.

** Positions included in enterprise (Golf Courses) fund.

RENO-SPARKS CONVENTION & VISITORS AUTHORITY

SCHEDULE S-2 - STATISTICAL DATA

ESTIMATED REVENUES AND OTHER RESOURCES

SCHEDULE A - GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS AND TAX SUPPORTED PROPRIETARY FUND TYPES

Budget Summary for Reno-Sparks Convention & Visitors Authority

Budget for Fiscal Year Ending June 30, 2009

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS FUND NAME	BEGINNING FUND BALANCES (1)	SUPPLEMENTAL CITY/COUNTY RELIEF TAX (2)	AD VALOREM TAXES REQUIRED (3)	TAX RATE (4)	OTHER REVENUES (5)	OTHER FINANCING SOURCES OTHER THAN TRANSFERS IN (6)	OPERATING TRANSFERS IN (7)	TOTAL (8)
General Fund	4,545,344	0	0	N/A	38,779,589	0	0	43,324,933
Capital Projects Fund	1,550,573	0	0	N/A	79,050	0	700,000	2,329,623
Debt Service Fund	15,450,475	0	0	N/A	483,422	0	8,700,000	24,633,897
Subtotal Governmental Fund Types, Expendable Trust Funds	21,546,392	0	0	N/A	39,342,061	0	9,400,000	70,288,453
PROPRIETARY FUNDS								
	XXXXXXXXXX	0	0	0	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	0	0	0	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	0	0	0	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
SUBTOTAL PROPRIETARY FUNDS	XXXXXXXXXX	0	0	0	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXX	0	0	0	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

SCHEDULE A1 - ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget Summary for Reno-Sparks Convention & Visitors Authority

Budget for Fiscal Year Ending June 30, 2009

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 Fund	9,837,261	4,137,848	14,967,246	171,500	500,000	9,600,000	4,111,078	43,324,933
Capital Projects Fund	0	0	0	1,440,000	0	0	889,623	2,329,623
Debt Service Fund	0	0	9,219,421	0	0	0	15,414,476	24,633,897
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS	9,837,261	4,137,848	24,186,667	1,611,500	500,000	9,600,000	20,415,177	70,288,453

* FUND TYPES: R - Special Revenue
C - Capital Projects
D - Debt Service
T - Expendable Trust

** Include Debt Service requirements in this column.

	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/07	ESTIMATED CURRENT YEAR ENDING 6/30/08	BUDGET YEAR ENDING 6/30/09	
			TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
Taxes:				
Room tax (net)	26,672,321	26,398,040	27,432,403	27,272,613
Subtotal	26,672,321	26,398,040	27,432,403	27,272,613
Miscellaneous:				
Interest earnings	303,691	272,010	174,996	174,996
Rents and royalties	10,840,245	9,985,424	10,576,100	10,586,650
Convention & Visitors Services	401,519	289,642	308,528	308,528
Other	402,544	412,982	438,122	436,802
Subtotal	11,947,999	10,960,058	11,497,746	11,506,976
SUBTOTAL REVENUE ALL SOURCES	38,620,320	37,358,098	38,930,149	38,779,589
Other Financing Sources:				
Short/medium -term financing	0	0	0	0
Fund transfers In	0	0	0	0
Proceeds from sale of fixed assets	0	0	0	0
SUBTOTAL OTHER FINANCING SOURCES	0	0	0	0
Beginning Fund Balance:				
Reserved	141,851	303,923	325,000	325,000
Unreserved	5,099,293	6,815,430	4,220,344	4,220,344
Total Beginning Fund Balance	5,241,144	7,119,353	4,545,344	4,545,344
Prior Period Adjustments	0	0	0	0
Residual Equity Transfers	0	0	0	0
TOTAL AVAILABLE RESOURCES	43,861,464	44,477,451	43,475,493	43,324,933

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
SCHEDULE B - GENERAL FUND

EXPENDITURES BY FUNCTION AND ACTIVITY	(1)	(2)	(3)	
	ACTUAL PRIOR YEAR ENDING 6/30/07	ESTIMATED CURRENT YEAR ENDING 6/30/08	BUDGET YEAR ENDING 6/30/09	
			TENTATIVE APPROVED	FINAL APPROVED
GENERAL GOVERNMENT				
Salaries and wages	1,636,243	1,687,831	1,742,548	1,730,844
Employee benefits	623,787	684,277	1,182,800	770,147
Services and supplies	1,107,724	1,222,429	1,260,372	1,254,142
Capital outlay	108,058	112,469	128,000	128,000
Subtotal	3,475,812	3,707,006	4,313,720	3,883,133
TOTAL GENERAL GOVERNMENT	3,475,812	3,707,006	4,313,720	3,883,133
COMMUNITY SUPPORT				
OTHER - FACILITY OPERATION				
Salaries and wages	5,311,587	4,802,813	5,203,359	5,264,991
Employee benefits	1,641,322	2,178,236	2,263,561	2,252,823
Services and supplies	5,839,798	5,527,980	5,834,244	5,768,514
Capital outlay	37,330	5,075	0	0
Subtotal	12,830,037	12,514,104	13,301,164	13,286,328
OTHER - CONVENTION & TOURISM PROMOTION				
Salaries and wages	2,388,028	2,663,555	2,842,706	2,841,426
Employee benefits	847,998	932,870	1,123,567	1,114,878
Services and supplies	5,636,954	6,494,221	6,627,281	6,614,615
Capital outlay	37,756	49,937	43,500	43,500
Subtotal	8,910,736	10,140,583	10,637,054	10,614,419
OTHER - COMMUNITY GRANTS & MISCELLANEOUS				
Salaries and wages	0	0	0	0
Employee benefits	0	0	0	0
Services and supplies	1,425,526	1,320,414	1,336,942	1,329,975
Capital outlay	0	0	0	0
Subtotal	1,425,526	1,320,414	1,336,942	1,329,975
TOTAL COMMUNITY SUPPORT	23,166,299	23,975,101	25,275,160	25,230,722
TOTAL EXPENDITURES	26,642,111	27,682,107	29,588,880	29,113,855

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
SCHEDULE B - GENERAL FUND

EXPENDITURES BY FUNCTION AND ACTIVITY		(1) ACTUAL PRIOR YEAR ENDING 6/30/07	(2) ESTIMATED CURRENT YEAR ENDING 6/30/08	(3) BUDGET YEAR ENDING 6/30/09	
				TENTATIVE APPROVED	FINAL APPROVED
PAGE	FUNCTION SUMMARY				
6	General Government	3,475,812	3,707,006	4,313,720	3,883,133
6	Community Support	23,166,299	23,975,101	25,275,160	25,230,722
TOTAL EXPENDITURES - ALL FUNCTIONS		26,642,111	27,682,107	29,588,880	29,113,855
OTHER USES:					
	Contingency	0	0	500,000	500,000
	Residual Equity Transfer	0	0	0	0
	Operating transfers (Schedule T)	10,100,000	12,250,000	9,400,000	9,600,000
TOTAL EXPENDITURES AND OTHER USES		36,742,111	39,932,107	39,488,880	39,213,855
ENDING FUND BALANCE					
	Reserved	303,923	325,000	350,000	0
	Unreserved	6,815,430	4,220,344	3,636,613	4,111,078
TOTAL ENDING FUND BALANCE		7,119,353	4,545,344	3,986,613	4,111,078
TOTAL GENERAL FUND COMMITMENTS AND FUND BALANCE		43,861,464	44,477,451	43,475,493	43,324,933

Schedule of reserved fund balance:	FY 06-07	FY 07-08	FY 08-09
Reserved for inventory	0	0	0
Reserved for prepaid expenditures	0	0	0
Reserved for encumbrances	303,923	325,000	350,000
Reserved for subsequent years expend.	0	0	0
Reserved for other receivables	0	0	0
	<u>303,923</u>	<u>325,000</u>	<u>350,000</u>

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
SCHEDULE B - SUMMARY - EXPENDITURES, OTHER USES AND FUND BALANCE
GENERAL FUND - ALL FUNCTIONS

RESOURCES	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/07	ESTIMATED CURRENT YEAR ENDING 6/30/08	BUDGET YEAR ENDING 6/30/09 TENTATIVE APPROVED	
			FINAL APPROVED	
REVENUES				
Taxes				
Room Taxes	0	0	0	0
Subtotal	0	0	0	0
Miscellaneous				
Interest Earnings	68,301	113,803	79,050	79,050
Rents and royalties	0	0	0	0
Subtotal	68,301	113,803	79,050	79,050
OTHER FINANCING SOURCES				
Operating transfers In	3,200,000	650,000	700,000	700,000
Proceeds from short-term financing	0	0	0	0
Proceeds from long-term debt	0	0	0	0
Beginning Fund Balance				
Reserved	589,145	2,411,770	1,550,573	1,550,573
Unreserved	0	0	0	0
Total Beginning Fund Balance	589,145	2,411,770	1,550,573	1,550,573
Prior Period Adjustments	0	0	0	0
Residual Equity Transfers	0	0	0	0
TOTAL AVAILABLE RESOURCES	3,857,446	3,175,573	2,329,623	2,329,623
EXPENDITURES:				
Capital Projects				
Services and supplies	0	0	0	0
Capital outlay	1,445,676	1,625,000	1,090,000	1,440,000
Subtotal	1,445,676	1,625,000	1,090,000	1,440,000
OTHER USES:				
Contingency	0	0	0	0
Operating Transfers (Schedule T)	0	0	0	0
ENDING FUND BALANCE:				
Reserved	2,411,770	1,550,573	1,239,623	889,623
Unreserved	0	0	0	0
TOTAL ENDING FUND BALANCE	2,411,770	1,550,573	1,239,623	889,623
TOTAL CAPITAL PROJECTS FUND COMMITMENTS AND FUND BALANCE	3,857,446	3,175,573	2,329,623	2,329,623

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
SCHEDULE B-2
FUND 23 - CAPITAL PROJECTS FUND

RESOURCES	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/07	ESTIMATED CURRENT YEAR ENDING 6/30/08	BUDGET YEAR ENDING 6/30/09	
			TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
Miscellaneous				
Room Tax	0	0	0	0
Interest Earnings	623,014	529,643	483,422	483,422
Other	0	0	0	0
Subtotal	623,014	529,643	483,422	483,422
Other Financing Sources				
Transfers In (Schedule T)	6,500,000	11,000,000	8,700,000	8,700,000
Proceeds of medium-term financing	3,000,000	0	0	0
Net Proceeds of Refunding	0	0	0	0
Beginning Fund Balance				
Reserved	14,035,658	14,300,051	15,450,475	15,450,475
Unreserved	0	0	0	0
Total Beginning Fund Balance	14,035,658	14,300,051	15,450,475	15,450,475
Prior Period Adjustments	0	0	0	0
Residual Equity Transfers	0	0	0	0
TOTAL TOTAL AVAILABLE RESOURCES	24,158,672	25,829,694	24,633,897	24,633,897

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
SCHEDULE C - DEBT SERVICE FUND
THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

EXPENDITURES AND RESERVES	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/07	ESTIMATED CURRENT YEAR ENDING 6/30/08	BUDGET YEAR ENDING 6/30/09	
			TENTATIVE APPROVED	FINAL APPROVED
TYPE - 1989 SERIES BONDS				
Principal	3,725,000	3,720,000	0	0
Interest	0	0	0	0
Reserves - Increase or (Decrease)	0	0	0	0
Other	0	0	0	0
* Total reserved amount (memo only)				
TYPE - 2007 Medium Term Obligation				
Principal	0	100,000	100,000	100,000
Interest	0	114,051	115,043	115,043
Reserves - Increase or (Decrease)	0	0	0	0
Other	0	0	0	0
* Total reserved amount (memo only)				
TYPE - 1995 SERIES REFUNDING BONDS				
Principal	355,000	375,000	1,680,000	1,680,000
Interest	322,544	303,604	248,610	248,610
Reserves - Increase or (Decrease)	0	0	0	0
Other	0	0	0	0
* Total reserved amount (memo only)				
TYPE - 1999 Convention Center Capital Appreciation Bonds				
Principal	0	0	0	0
Interest	0	0	0	0
Reserves - Increase or (Decrease)	0	0	0	0
Other	0	0	0	0
* Total reserved amount (memo only)				

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
SCHEDULE C - DEBT SERVICE FUND
THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

EXPENDITURES AND RESERVES	(1) ACTUAL PRIOR YEAR ENDING 6/30/07	(2) ESTIMATED CURRENT YEAR ENDING 6/30/08	(3) BUDGET YEAR ENDING 6/30/09	
			TENTATIVE APPROVED	FINAL APPROVED
2001 RSCC Refunding Bonds				
Principal	0	365,000	380,000	380,000
Interest	4,747,030	4,739,730	4,724,545	4,724,545
Reserves - Increase or (Decrease)	0	0	0	0
Other	0	0	0	0
* Total reserved amount (memo only)	4,654,000	4,654,000	4,654,000	4,654,000
TYPE - 1999 SERIES B REFUNDING				
Principal	395,000	415,000	1,170,000	1,170,000
Interest	187,748	170,634	136,660	136,660
Reserves - Increase or (Decrease)	0	0	0	0
Other	0	0	0	0
* Total reserved amount (memo only)				
TYPE - 1999 Convention Center Current Interest Bonds				
Principal	0	0	605,000	605,000
Interest	67,100	67,100	50,463	50,463
Reserves - Increase or (Decrease)	0	0	0	0
Other	0	0	0	0
* Total reserved amount (memo only)				
Fiscal Agent Fees	59,199	9,100	9,100	9,100
Advance Refunding	0	0	0	0
ENDING FUND BALANCE				
Reserved	14,300,051	15,450,475	15,414,476	15,414,476
Unreserved	0	0	0	0
TOTAL ENDING FUND BALANCE	14,300,051	15,450,475	15,414,476	15,414,476
TOTAL COMMITMENTS AND FUND BALANCE	24,158,672	25,829,694	24,633,897	24,633,897

THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

LGB 73

PAGE 11
Form 16

PROPRIETARY FUND	ACTUAL PRIOR YEAR ENDING 6/30/07	ESTIMATED CURRENT YEAR ENDING 6/30/08	BUDGET YEAR ENDING 6/30/09	
			TENTATIVE APPROVED	FINAL APPROVED
OPERATING REVENUE:				
User Charges	3,027,747	2,900,145	3,082,854	3,082,854
Total Operating Revenue	3,027,747	2,900,145	3,082,854	3,082,854
OPERATING EXPENSE:				
Salaries and wages	1,225,338	1,295,661	1,336,812	1,340,377
Employee benefits	378,288	418,549	444,240	437,750
Services and supplies	1,402,201	1,388,430	1,437,147	1,428,897
Depreciation	502,030	546,340	555,084	555,084
Total Operating Expense	3,507,857	3,648,980	3,773,283	3,762,108
Operating Income or (Loss)	(480,110)	(748,835)	(690,429)	(679,254)
NONOPERATING REVENUES:				
Interest Earned	0	0	0	0
Gain on sale of fixed assets	0	0	0	0
Total Nonoperating Revenues	0	0	0	0
NONOPERATING EXPENSE				
Loss on disposal of fixed assets	0	0	0	0
Interest Expense	0	0	0	0
TOTAL NONOPERATING EXPENSE	0	0	0	0
Net Income Before Operating Transfers	(480,110)	(748,835)	(690,429)	(679,254)
Operating Transfers (Schedule T)				
In	400,000	600,000	500,000	500,000
Out	0	0	0	0
Net Operating transfers	400,000	600,000	500,000	500,000
NET INCOME	(80,110)	(148,835)	(190,429)	(179,254)

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
SCHEDULE F-1 REVENUES, EXPENSES AND NET INCOME
FUND 16 - GOLF COURSES

PROPRIETARY FUND	ACTUAL PRIOR YEAR ENDING 6/30/07	ESTIMATED CURRENT YEAR ENDING 6/30/08	BUDGET YEAR ENDING 6/30/09	
			TENTATIVE APPROVED	FINAL APPROVED
Cash flows from operating activities				
Cash received from customers	3,023,708	2,900,145	3,082,854	3,082,854
Cash paid to employees for services	(1,453,479)	(1,295,661)	(1,336,812)	(1,340,377)
Cash payments for quasi-external operating transactions with other funds	(154,822)	(150,000)	(150,000)	(150,000)
Cash paid to vendors for services and supplies	(1,561,796)	(1,656,979)	(1,731,387)	(1,716,647)
Net cash provided by operating activities	(146,389)	(202,495)	(135,345)	(124,170)
Cash flows from noncapital financing activities				
Cash advanced to other funds	0	0	0	0
Cash received from other funds	117,039	0	0	0
Cash received from operating transfers	400,000	600,000	500,000	500,000
Operating transfers out	0	0	0	0
Net cash used by noncapital financing activities	517,039	600,000	500,000	500,000
Cash flows from capital and related activities				
Purchase of fixed assets	(349,794)	(300,000)	(300,000)	(300,000)
Payment of Interest	0	0	0	0
Principal payments on capital lease	0	0	0	0
Proceeds from sale of fixed assets	0	0	0	0
Net cash used by capital and related activities	(349,794)	(300,000)	(300,000)	(300,000)
Cash flows from investing activities				
Interest on Investments	0	0	0	0
Net cash provided by investing activities	0	0	0	0
Net increase (decrease) in cash and equivalents				
	20,856	97,505	64,655	75,830
Cash and cash equivalents July 1,	27,838	48,694	146,199	146,199
Cash and cash equivalents June 30	48,694	146,199	210,854	222,029

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
SCHEDULE F-2 STATEMENT OF CASH FLOWS - INDIRECT METHOD
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
FUND 16 - GOLF COURSES

PROPRIETARY FUND	ACTUAL PRIOR YEAR ENDING 6/30/07	ESTIMATED CURRENT YEAR ENDING 6/30/08	BUDGET YEAR ENDING 6/30/09	
			TENTATIVE APPROVED	FINAL APPROVED
Reconciliation of operating income (loss) to cash provided by operating activities				
Operating income/(loss)	(480,110)	(748,835)	(690,429)	(679,254)
Adjustment to reconcile to net cash				
Depreciation	502,030	546,340	555,084	555,084
(Increase) decrease in accounts receivable	(7,313)	0	0	0
(Increase) decrease in prepaid expenses	0	0	0	0
(Increase) decrease in inventory	(23,995)	0	0	0
Increase (decrease) in accounts payable	(135,600)	0	0	0
Increase (decrease) in accrued liabilities	(5,749)	0	0	0
Increase (decrease) in compensated absences	1,074	0	0	0
Increase (decrease) in deferred revenues	3,274	0	0	0
Total adjustments	333,721	546,340	555,084	555,084
Net cash provided by operating activities	(146,389)	(202,495)	(135,345)	(124,170)

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
 SCHEDULE F-2 RECONCILIATION OF OPERATING INCOME TO NET CASH
 PROVIDED BY OPERATING ACTIVITIES
 FUND 16 - GOLF COURSES

PROPRIETARY FUND	ACTUAL PRIOR YEAR ENDING 6/30/07	ESTIMATED CURRENT YEAR ENDING 6/30/08	BUDGET YEAR ENDING 6/30/09	
			TENTATIVE APPROVED	FINAL APPROVED
OPERATING REVENUE:				
User Charges	1,646,923	1,887,329	2,045,229	2,039,027
Other Charges	0	0	0	0
Total Operating Revenue	1,646,923	1,887,329	2,045,229	2,039,027
OPERATING EXPENSE:				
Claims expense	1,598,342	1,877,938	2,057,000	2,241,000
Administrative expense	20,596	16,938	17,120	17,120
Supplies and services	0	0	0	0
Total Operating Expense	1,618,938	1,894,876	2,074,120	2,258,120
Operating Income or (Loss)	27,985	(7,547)	(28,891)	(219,093)
NONOPERATING REVENUES:				
Interest Earned	0	0	0	0
TOTAL NONOPERATING REVENUES	0	0	0	0
NONOPERATING EXPENSE				
	0	0	0	0
TOTAL NONOPERATING EXPENSE				
	0	0	0	0
Net Income Before Operating Transfers	27,985	(7,547)	(28,891)	(219,093)
Operating Transfers (Schedule T)				
In	0	0	0	0
Out	0	0	500,000	300,000
Net Operating transfers	0	0	(500,000)	(300,000)
NET INCOME	27,985	(7,547)	(528,891)	(519,093)

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
SCHEDULE F-1 REVENUES, EXPENSES AND NET INCOME
FUND 20 - INTERNAL SERVICE (SELF INSURANCE) FUND

PROPRIETARY FUND	ACTUAL PRIOR YEAR ENDING 6/30/07	ESTIMATED CURRENT YEAR ENDING 6/30/08	BUDGET YEAR ENDING 6/30/09	
			TENTATIVE APPROVED	FINAL APPROVED
Cash flows from operating activities				
Cash received from users	311,707	487,329	595,229	589,027
Cash received from quasi-external operating transactions with other funds	1,335,216	1,400,000	1,450,000	1,450,000
Cash paid to vendors for services and supplies	(1,636,574)	(1,894,876)	(2,074,120)	(2,258,120)
Net cash provided by operating activities	10,349	(7,547)	(28,891)	(219,093)
Cash flows from noncapital financing activities				
Cash advanced to other funds	(21,076)	0	0	0
Cash received from other funds	0	50,000	500,000	500,000
Cash received from operating transfers	0	0	0	0
Operating transfers out	0	0	(500,000)	(300,000)
Net cash used by noncapital financing activities	(21,076)	50,000	0	200,000
Cash flows from investing activities				
Interest on Investments	0	0	0	0
Net cash provided by investing activities	0	0	0	0
Net increase (decrease) in cash and investments				
	(10,727)	42,453	(28,891)	(19,093)
Cash and investments July 1,	25,744	15,017	57,470	57,470
Cash and investments June 30,	15,017	57,470	28,579	38,377

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
SCHEDULE F-2 STATEMENT OF CASH FLOWS - INDIRECT METHOD
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
FUND 20 - INTERNAL SERVICE (SELF INSURANCE) FUND

PROPRIETARY FUND	ACTUAL PRIOR YEAR ENDING 6/30/07	ESTIMATED CURRENT YEAR ENDING 6/30/08	BUDGET YEAR ENDING 6/30/09	
			TENTATIVE APPROVED	FINAL APPROVED
Reconciliation of operating income (loss) to cash provided by operating activities				
Operating income/(loss)	27,985	(7,547)	(28,891)	(219,093)
Adjustment to reconcile to net cash				
(Increase) decrease in accounts receivable	0	0	0	0
Increase (decrease) in prepaid expenses	10,523	0	0	0
Increase (decrease) in accrued liabilities	(28,159)	0	0	0
Total adjustments	(17,636)	0	0	0
Net cash provided by operating activities	10,349	(7,547)	(28,891)	(219,093)

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
 SCHEDULE F-2 RECONCILIATION OF OPERATING INCOME TO NET CASH
 PROVIDED BY OPERATING ACTIVITIES
 FUND 20 - INTERNAL SERVICE (SELF INSURANCE) FUND

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RENO-SPARKS CONVENTION & VISITORS AUTHORITY
SCHEDULE C-1

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

- * TYPE
- 1 - GENERAL OBLIGATION BONDS
- 2 - GENERAL OBLIGATION REVENUE SUPPORTED BONDS
- 3 - GENERAL OBLIGATION - REVENUE 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) NAME OF BOND OR LOAN	(2) *	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMENT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 7/1/2008	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/09		(11) TOTAL
								INTEREST PAYABLE	PRINCIPAL PAYABLE	
FUND: DEBT SERVICE										
1995 G. O. Refunding Bonds	2	15 YRS	12,495,000	8/1/95	7/1/10	5.209% Avg.	5,345,000	248,610	1,680,000	1,928,610
1999 Series B Refunding	2	10 YRS	5,950,000	4/1/99	7/1/10	4.354%	3,675,000	136,660	1,170,000	1,306,660
2007 Medium Term	5	5 YRS	3,000,000	5/16/07	5/1/12	3.967%	2,900,000	115,043	100,000	215,043
1999 Convention Center Current Interest Bonds	2	30 YRS	85,615,000	1/20/00	7/1/29	6.36% Avg.	1,220,000	50,463	605,000	655,463
1999 Convention Center Capital Appreciation Bonds	2	30 YRS	19,384,075	1/20/00	7/1/20	6.36% Avg.	29,613,466	0	0	0
2001 Convention Center Current Interest Bonds	2	30 YRS	92,995,000	6/20/01	7/1/29	4.00-5.25%	92,630,000	4,724,545	380,000	5,104,545
TOTAL - ALL DEBT SERVICE			219,439,075				135,383,466	5,275,321	3,935,000	9,210,321

FUND TYPE	TRANSFERS IN					TRANSFERS OUT				
	TO FUND	PAGE	FROM FUND	PAGE	AMOUNT	FROM FUND	PAGE	TO FUND	PAGE	AMOUNT
GENERAL FUND						GENERAL FUND	7	DEBT SERVICE	9	8,700,000
						GENERAL FUND	7	CAPITAL PROJECTS	8	700,000
						GENERAL FUND	7	SELF INSURANCE	15	0
						GENERAL FUND	7	GOLF COURSE	12	0
Subtotal					0					9,400,000
GOLF COURSE FUND	GOLF COURSE	12	SELF INSURANCE	15	500,000					
Subtotal					500,000					0
DEBT SERVICE	DEBT SERVICE	9	GENERAL FUND	7	8,700,000					
Subtotal					8,700,000					0
CAPITAL PROJECTS	CAPITAL PROJECTS	8	GENERAL FUND	7	700,000					
Subtotal					700,000					0
INTERNAL SERVICE FUND	SELF INSURANCE	15	GENERAL FUND	7	0	SELF INSURANCE	15	GOLF COURSE	12	500,000
Subtotal					0					500,000
Total					9,900,000					9,900,000

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
SCHEDULE T - TRANSFER RECONCILIATION (OPERATING AND RESIDUAL EQUITY)
Budget for Fiscal Year Ending June 30, 2009

Entity: Reno-Sparks Convention & Visitors Authority
 Budget for Fiscal Year Ending June 30, 2009

(1) Capital Project Number	(2) Description Of Capital Project
RSCVA 00-1	Purchase and implementation of new phone system
RLEC 00-1	Facility Repairs at Livestock Events Center
RSCC 00-1	Facility Repairs at Convention Center
NBS 00-1	Pinsetter Replacement
REC 00-1	Purchase of Risers
GC- 1	Replacement of various equipment at golf courses
GC- 2	Repairs and renovations to golf courses

Schedule CP-1 Summary Statement of Capital Projects

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Entity: Reno-Sparks Convention & Visitors Authority
 Budget for Fiscal Year Ending June 30, 2009

(1) Capital Project Number (form CP-1)	(2) Capital Improvement Fund	(3) Capital Improvement Budget This Fiscal Year	(4) Amount of O&M (2) Expenses This Budget Yr	(5) Specific Fund Funding This O&M Expense	(6) Specific Revenue Funding O&M (if applicable)	(7) Check If Tax Rate Increase Necessary To Fund O&M	(8) If Tax Rate Increase Necessary, List Specific Tax & Rate
RSCVA 00-1	Capital Projects	300,000	0	N/A	N/A		
RLEC 00-1	Capital Projects	100,000	0	N/A	N/A		
RSCC 00-1	Capital Projects	690,000	0	N/A	N/A		
NBS 00-1	Capital Projects	250,000	0	N/A	N/A		
REC 00-1	Capital Projects	100,000	0	N/A	N/A		
GC-1	Golf Course Fund	200,000	0	N/A	N/A		
GC-2	Golf Course Fund	100,000	0	N/A	N/A		
	Totals (1)	1,740,000	0	N/A	N/A		

(1) Total by capital improvement fund - Must agree with total fund expenditures in each capital fund budget. (1 page per fund)
 (2) Must include all anticipated operating expenses including payroll.

Schedule CP-2 Statement of Capital Projects, Anticipated Capital Project Expenses
 and Proposed Sources(s) of Funding for Operation & Maintenance

LOBBYING EXPENSE ESTIMATE

Pursuant to NRS 354.600 (3), **each** (emphasis added) local government budget must contain a separate statement of anticipated expenses relating to activities designed to influence the passage or defeat of legislation in an upcoming legislative session.

Nevada Legislature: 75th Session; February 2, 2009 to June 1, 2009

1. Activity:	<u>Monitoring of issues that may affect the Authority</u>	
2. Funding Source:	<u>Room Tax Revenues - General Fund</u>	
3. Transportation		\$ _____
4. Lodging and meals		\$ _____
5. Salaries and Wages		\$ _____
6. Compensation to lobbyists		\$ <u>36,000</u>
7. Entertainment		\$ _____
8. Supplies, equipment & facilities; other personnel and services spent in Carson City		\$ <u>500</u>
Total		\$ <u><u>36,500</u></u>

Entity: Reno-Sparks Convention & Visitors Authority

Budget Fiscal Year 2008-2009

Lobbying Expense Estimate, Page 1 of 1

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6/20/2008

RENO-SPARKS CONVENTION & VISITORS AUTHORITY

Lynn Atcheson *Lynn Atcheson*

Hal Lenox *Hal Lenox*

Frank Baldwin *[Signature]*

Mark Pardue *absent*

Lisa Cartlidge *Lisa Cartlidge*

Roberta Ross *Roberta Ross*

Jim DeVold *Jim DeVold*

Phillip Salerno *Phillip Salerno*

Dwight Dortch *absent*

Bonnie Weber *absent*

John Farahi *absent*

Sharon Zadra *Sharon Zadra*

David Humke *absent*

Fiscal Year 2008-2009 Budget Resolution

Resolution #554

WHEREAS, Nevada Revised Statutes (NRS) require that the Authority prepare and file a final budget for the fiscal year 2008-2009; and,

WHEREAS, a final budget for fiscal year 2008-2009 has been prepared in the manner and on the forms prescribed; and,

WHEREAS, the proposed budget is attached hereto; and,

WHEREAS, a public hearing as required by NRS has been held at the time and place noticed, and there being no opposition or change resulting from such public hearing.

NOW THEREFORE, it is **RESOLVED** that the attached budget be adopted as the final budget for fiscal year 2008-2009 and that it be made an integral part of this resolution.

Passed and adopted this 15th day
of May 2008, by the Governing Body
consisting of 13 members

8

Ayes

0

Nays

5

Absent

0

Abstain

Chairman

Attest:

~~Secretary/Treasurer~~

Finance Committee
Chair

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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 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: **05/09/2008 - 05/09/2008**, for exact publication dates please see last line of Proof of Publication below.

Signed: *Shauna Morris*

MAY 9 2008

Subscribed and sworn to before me
LINDA ANDERSON
Notary Public - State of Nevada
Appointment Recorded in Washoe County
No: 08-5490-2 - Expires January 15, 2012
Linda Anderson

Proof of Publication

NOTICE OF PUBLIC HEARING RENO-SPARKS CONVENTION & VISITORS AUTHORITY Notice is hereby given that the Board of Directors of the Reno- Sparks Convention & Visitors Authority will conduct a public hearing on the proposed budget for fiscal year 2008-2009. The hearing is scheduled for 9:00 a.m., Thursday, May 15, 2008 in the Board Room of the Reno-Sparks Convention & Visitors Authority, 4001 South Virginia Street, Suite G, Reno Nevada 89502. A tentative budget has been prepared in such detail and on appropriate forms as prescribed by the Nevada Department of Taxation. Copies of the tentative budget are on file and available for public inspection at the Reno-Sparks Convention & Visitors Authority, 4001 South Virginia Street, Suite G, Reno Nevada 89502, the office of the County Clerk of Washoe County, and the Department of Taxation in Carson City, Nevada. Tim D. Smith Vice President - Finance Reno-Sparks Convention & Visitors Authority No. 556843, May 9, 2008

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

GLOSSARY

The following list of general definitions, taken from NRS 354.476 through NRS 354.580 shall be applied to the various accounting terms used throughout this manual:

“ACCOUNT” – A systematic arrangement of items, showing the effect of transactions on a specific asset, liability or equity.

“ACCOUNTING SYSTEM” – The methods and records established to identify, assemble, analyze, classify, record and report a government’s transactions and to maintain accountability for the related assets and liabilities.

“ACCRUAL BASIS” – The basis of accounting under which expenditures or expenses are recorded as soon as they result in liabilities for benefits received and revenues are recorded when earned, despite the possibility that the receipt of the revenue or the payment for the expense may take place, in whole or in part, in another accounting period.

“ACCUMULATED DEPRECIATION” – The total of periodic credits made to record the reduction in the estimated service life of fixed assets.

“ADR” - Average Daily Rate

“APPROPRIATION” - An authorization by a governing body to make expenditures and to incur obligations for specified purposes.

“ASSETS” – Property which:

1. Is owned by a governmental unit; and
2. Has a monetary value.

“BALANCED BUDGET” – A budget where the total sum of money collected in a year is equal to the amount it spends on goods, services, and debt interest.

“BUDGET” – A plan of financial operation embodying an estimate of proposed expenditures and expenses for a given period and the proposed means of financing them.

“BUDGET AUGMENTATION” – A procedure for increasing appropriations of a fund with the express intent of employing previously unbudgeted resources of the fund for carrying out the increased appropriations.

“BUDGET YEAR” – The fiscal year for which a budget is being prepared.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

GLOSSARY CONTINUED

“BUDGETARY ACCOUNTS” – Accounts used to enter the formally adopted annual operating budget into the general ledger as part of the management control technique of formal budgetary integration.

“BUDGETARY CONTROL” – The control or management of a government or enterprise in accordance with an approved budget to keep expenditures within the limitations of available appropriations and available revenues.

“CAPITAL PROJECTS FUND” – A fund created to account for all resources used for the acquisition or construction of designated fixed assets by a governmental unit except those financed by special assessment, proprietary or trust funds.

“CONTINGENCY ACCOUNT” – An account showing assets or other resources which have been appropriated to provide for unforeseen expenditures or anticipated expenditures of an uncertain amount.

“COTERMINOUS” – A term on the Board of Directors which has the same extent in time as a position held in another public office.

“DEBT SERVICE FUND” – A fund to account for the accumulation of resources for and the payment of principal or interest on any general long-term debt.

“DEPRECIATION” –

1. The expiration of the service life of fixed assets attributable to wear and tear through use and lapse of time, obsolescence, inadequacy or other physical or functional cause.
2. An element of expense resulting from the use of assets having a long service life.

“ENTERPRISE FUND” – A fund established to account for operations:

1. Which are financed and conducted in a manner similar to the operations of private business enterprises, where the intent of the governing body is to have the expenses (including depreciation) of providing goods or services on a continuing basis to the general public, financed or recovered primarily through charges to the users; or

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

GLOSSARY CONTINUED

2. For which the governing body has decided that a periodic determination of revenues earned, expenses incurred and net income is consistent with public policy and is appropriate for capital maintenance, management control, accountability or other purposes.

“ESTIMATED REVENUE” – The amount of revenue estimated to be collected or accrued during a given period.

“EXPENDITURE” –

1. “Expenditure” means:
 - (a) If accounts are kept on the accrual basis or the modified accrual basis, the cost of goods delivered or services rendered, whether paid or unpaid, any provision for retirement of debt which is not reported as a liability of the fund from which the debt is retired, and any capital outlays.
 - (b) If accounts are kept on a cash basis, only cash disbursements for the purposes listed in paragraph (a).
 - (c) Encumbrances are not considered expenses.

“EXPENSE” – Any charge incurred, whether paid or unpaid, for operation, maintenance or interest or any other charge which is presumed to provide benefit in the current fiscal year.

“FINANCIAL BUDGET” – The budget that has been adopted by a local governing body or adopted by default as defined by NRS 354.470 to 354.626, inclusive, and approved by the Department of Taxation for the ensuing fiscal year.

“FISCAL YEAR” – The 12-month period beginning on the 1st day of July and ending on the last day of June.

“FIT” – Frequent Individual Traveler

“FIXED ASSETS” – Assets of a long-term character which are intended to continue to be held or used such as land, buildings, machinery, furniture and other equipment. Fixed assets are generally those assets with a cost of over \$5,000, and a useful life greater than one (1) year.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

GLOSSARY CONTINUED

“FUNCTION” – A group of related activities aimed at accomplishing a major service or regulatory program for which a governmental unit is responsible, such as general government, public safety, public works, health, welfare, culture and recreation, conservation of natural resources, urban redevelopment and housing, economic development and assistance or economic opportunity.

“FUND” – A fiscal and accounting entity having a self-balancing set of accounts, recording cash and other financial resources together with all related liabilities and residual entities or balances, or changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with specific regulations, restrictions or limitation.

“FUND BALANCE” – The excess of assets over liabilities and reserves in a governmental fund.

“FUND BALANCE – RESERVED FOR DEBT SERVICE” – An account used to segregate a portion of fund balance for resources legally restricted to the payment of general long-term debt principal and interest maturing in future years.

“GENERAL FUND” – The fund used to account for all financial resources except those required to be accounted for in another fund.

“GENERAL LONG-TERM DEBT” – Debt which is legally payable from general revenues and is backed by the full faith and credit of a governmental unit. The term includes debt represented by local government securities issued pursuant to chapter 350 of NRS and debt created for short-term financing pursuant to NRS 354.430 to 354.460, inclusive.

“GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP)” – Standards established by the AICPA for the conduct and reporting of financial audits. There are 10 basic Generally Accepted Accounting Standards (GAAS), classed into three broad categories: general standards, standards of fieldwork and standards of reporting. The Auditing Standards Board of the AICPA publishes Statements of Auditing Standards (SAS) to comment and expand upon these basic standards. These SAS, together with the 10 basic standards, constitute GAAS. These GAAS set forth the objectives of the audit and establish measures that can be applied to judge the quality of its performance.

“GOVERNING BODY” – The Board of Directors.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

GLOSSARY CONTINUED

“GOVERNMENTAL FUND TYPES” – Funds used to account to the acquisition, use and balances of expendable financial resources and the related current liabilities – except those accounted for in proprietary funds and fiduciary funds. In essence, these funds are accounting segregation of financial resources. Expendable assets are assigned to a particular governmental fund type according to the purposes for which they may or must be used. Current liabilities are assigned to the fund type from which they are to be paid. The difference between the assets and liabilities of governmental fund types is referred to as fund balance. The measurement focus in these fund types is on the determination of financial position and changes in financial position, (sources, uses and balances of financial resources), rather than on net income determination. The statement of revenues, expenditures, transfers and other changes in fund balance. Under current GAAP, there are five governmental fund types: general, special revenue, debt service, capital projects and permanent funds .

“INTERFUND TRANSFER” – An amount of money transferred from one fund to another.

“INTERNAL SERVICE FUND” – A fund used to account for the financing of goods or services furnished by a designated department or agency to governmental units within its own organization or to other departments or agencies on basis of reimbursements for cost.

“IVCBVB” - Incline Village Crystal Bay Visitors Bureau

“LONG-TERM DEBT” – Any unmatured debt that is not a fund liability.

“MEASUREMENT FOCUS” – The accounting convention that determines (1) which assets and which liabilities are included on a government’s balance sheet and where they are reported there, and (2) whether an operating statement presents information on the flow of financial resources (revenue and expenditures) or information on the flow of economic resources (revenues and expenses).

“MODIFIED ACCRUAL BASIS” – The basis of accounting under which expenditures other than accrued interest on general long-term debt are recorded at the time liabilities are incurred and revenues are recorded when they become measurable and available to finance expenditures of the fiscal period.

“NBS” – National Bowling Stadium

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
FISCAL 2008-2009 ANNUAL FORECAST AND CAPITAL BUDGET**

GLOSSARY CONTINUED

“**NRS**” – Nevada Revised Statutes.

“**NET INCOME**” – The proprietary fund excess of operating revenues, nonoperating revenues and operating transfers in over operating expenses, nonoperating expenses and operating transfers out.

“**OBJECT**” – As used in the classification of expenditures, an article purchased or a service obtained, distinguished from the results derived from the expenditure, for example, Payroll and Related, contractual services, materials or supplies.

“**OPERATING EXPENSE**” – Proprietary fund expenses related directly to the fund’s primary activities.

“**OPERATING INCOME**” – The excess of proprietary fund operating revenues over operating expenses.

“**OPERATING REVENUES**” – Proprietary fund revenues directly related to the fund’s primary activities. They consist primarily of user charges for goods or services.

“**OPERATING TRANSFERS**” – All interfund transfers other than residual equity transfers (e.g., legally authorized transfers from a fund receiving revenue to the fund through which the resources are to be expanded).

“**PROPRIETARY FUND**” – A fund used to account for the government or agency’s ongoing organizations and activities that are similar to those often found in the private sector. These funds are considered self-supporting in that the services rendered by them are generally financed through user charges or on a cost reimbursement basis. Proprietary funds use the economic resources measurement focus and the accrual basis of accounting.

“**REC**” – Reno Events Center

“**RESOLUTION**” – A special or temporary order of a legislative body requiring less legal formality than an ordinance or statute.

“**RETAINED EARNINGS**” – An equity account reflecting the accumulated earning of an enterprise or internal service fund.

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
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GLOSSARY CONTINUED

“REVENUE” –

1. “Revenue” means the gross increase in ownership equity during a designated period.
2. If the accounts are kept on an accrual basis, this term designates:
 - (a) Additions to assets which do not increase any liability or represent the recovery of an expenditure or contributions of fund capital in proprietary funds; and
 - (b) The cancellation of liabilities without a corresponding increases in other liabilities or a decrease in assets.
3. If accounts are kept on the modified accrual basis, the additions must be measurable and available to finance expenditures of the fiscal period.

“ROI” – Return on Investment

“RSCC” – Reno-Sparks Convention Center

“RSLEC” – Reno-Sparks Livestock Events Center

“RPACA” – Reno Performing Arts Center Association

“SHORT-TERM DEBT” – Debt with a maturity of one year or less after the date of issuance. Short-term debt usually includes variable-rate debt, bond anticipation notes, tax anticipation notes and revenue anticipation notes.

“u.v.” – Unique visit refers to a website hit within a specific menu