The City of Sparks

REDEVELOPMENT AGENCY
OF THE
CITY OF SPARKS
AREA #2

2009-2010
FINAL BUDGET

JUNE 1, 2009

JIM GIBBONS
Governor
THOMAS R. SHEETS
Chair, Nevada Tax Commission
DINO DICIANNO
Executive Director

STATE OF NEVADA
DEPARTMENT OF TAXATION
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Nevada Department of Taxation
1550 College Parkway, Suite 115
Carson City, NV 89706-7921

Sparks Redevelopment Agency #2 herewith submits the FINAL budget for the fiscal year ending June 30, 2010

This budget contains 2 funds, including Debt Service, requiring property tax revenues totaling $ 2,631,500

The property tax rates computed herein are based on preliminary data. If the final state computed revenue limitation permits, the tax rate will be increased by an amount not to exceed _____ If the final computation requires, the tax rate will be lowered.

This budget contains 3 governmental fund types with estimated expenditures of $ 8,847,814 and 0 proprietary funds with estimated expenses of $ 0

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

CERTIFICATION

I Tom Minton, CPA
(Printed Name)
Chief Financial Officer
(Title)
certify that all applicable funds and financial operations of this Local Government are listed herein

Signed

Dated: 5/27/09

APPROVED BY THE GOVERNING BOARD

SCHEDULED PUBLIC HEARING:

Date and Time May 19, 2009 9:00 am

Publication Date May 6, 2009

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

REDEVELOPMENT AGENCY

OF THE CITY OF SPARKS

DISTRICT NUMBER 2

2009-2010 FINAL BUDGET

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REDEVELOPMENT AGENCY
OF THE CITY OF SPARKS
DISTRICT NUMBER 2
BUDGET MESSAGE
2009-2010
(FINAL)

This message is intended to convey the underlying assumptions used in the preparation of this document so that elected officials, City staff and other interested parties may have a brief summary of the overall direction of the Agency's budget process for 2009-2010.

For operating and debt service purposes, the overlapping tax rate in this budget document is $3.2525. This rate includes amounts "carved out" after being levied and collected in accordance with the 1999 Session's SB 312. These amounts generally relate to voter-approved bonds or overrides on or after the November 6, 1996 general election. The "carve out" rates were provided to us by the Department of Taxation. We are not sure if all entities, entitled to the carve outs, had notified the Department of Taxation by the time this rate was furnished to us.

Assessed value information for the City's redevelopment districts was determined from information provided by the Department of Taxation as well as the Washoe County Assessor's and Treasurer's Office resulting in assessed value being expected to decrease by 7.7% to $90.947 million. After applying the abatement per AB 489 and SB 509, property tax revenue is expected to increase by $643,275 to $2.632 million.

Amounts budgeted as ending fund balances in funds which receive ad valorem taxes are those amounts deemed appropriate for carrying on the activities of the funds given cash flow requirements. Minor differences between results reported in the City's annual audit versus the prior year actual column in the budget are due to rounding.

In light of the foregoing, the Tentative Budget for the Redevelopment Agency of the City of Sparks (District No. 2) is submitted to the Nevada State Department of Taxation in accordance with state statutes.

Respectfully submitted,

Tom Minton
Chief Financial Officer

Budget Summary for Redevelopment Agency 2 of the City of Sparks
Schedule S-1

REVENUES:	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST			PROPRIETARY FUNDS	TOTAL (MEMO ONLY) COLUMNS 3 + 4 (5)
	ACTUAL PRIOR YEAR 06/30/2008 (1)	ESTIMATED CURRENT YEAR 06/30/2009 (2)	BUDGET YEAR 06/30/2010 (3)	BUDGET YEAR 06/30/2010 (4)	
PROPERTY TAXES	$1,409,078	$1,988,224	$2,631,500	$0	$2,631,500
MISCELLANEOUS REVENUE	660,677	171,640	135,000	0	135,000
TOTAL REVENUES	2,069,755	2,159,864	2,766,500	0	2,766,500
EXPENDITURES-EXPENSES					
GENERAL GOVERNMENT	0	50	50	0	50
COMMUNITY SUPPORT	568,329	4,733,383	6,938,796	0	6,938,796
INTERGOVERNMENTAL	0	939,742	1,071,307	XXXXXXXXXXXX	1,071,307
DEBT SERVICE	0	1,000	2,600	0	2,600
INTEREST COST	0	698,203	835,060	0	835,060
TOTAL EXPENDITURES-EXPENSES	568,329	6,372,378	8,847,814	0	8,847,814
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES/EXPENSES	1,501,426	(4,212,514)	(6,081,314)	0	(6,081,314)

Budget Summary for Redevelopment Agency 2 of the City of Sparks
Schedule S-1

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST			PROPRIETARY FUNDS	TOTAL (MEMO ONLY) COLUMNS 3 + 4 (5)
	ACTUAL PRIOR YEAR 06/30/2008 (1)	ESTIMATED CURRENT YEAR 06/30/2009 (2)	BUDGET YEAR 06/30/2010 (3)	BUDGET YEAR 06/30/2010 (4)	
OTHER FINANCING SOURCES(USES):					
BOND PROCEEDS	0	12,700,000	0	XXXXXXXXXXXX	XXXXXXXXXXXX
SALES OF GENERAL FIXED ASSETS	0	0	4,300,000	XXXXXXXXXXXX	XXXXXXXXXXXX
OPERATING TRANSFERS (OUT)	(910,616)	0	0	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES(USES)	(910,616)	12,700,000	4,300,000	XXXXXXXXXXXX	XXXXXXXXXXXX
EXCESS OF REVENUES & OTHER SOURCES OVER(UNDER) EXPENDITURES AND OTHER USES (NET INCOME)	590,810	8,487,486	(1,781,314)	XXXXXXXXXXXX	XXXXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:					
RESERVED	65,382	218,908	3,042,461	XXXXXXXXXXXX	XXXXXXXXXXXX
UNRESERVED	1,110,250	1,547,534	7,211,467	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL BEGINNING FUND BALANCE	1,175,632	1,766,442	10,253,928	XXXXXXXXXXXX	XXXXXXXXXXXX
PRIOR PERIOD ADJUSTMENTS				XXXXXXXXXXXX	XXXXXXXXXXXX
RESIDUAL EQUITY TRANSFERS				XXXXXXXXXXXX	XXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR:					
RESERVED	218,908	3,042,461	2,586,427	XXXXXXXXXXXX	XXXXXXXXXXXX
UNRESERVED	1,547,534	7,211,467	5,886,188	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	1,766,442	10,253,928	8,472,614		

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/08	ESTIMATED CURRENT YEAR ENDING 06/30/09	BUDGET YEAR ENDING 06/30/10
General Government			
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support	4.0	3.0	3.0
TOTAL GENERAL GOVERNMENT	4.0	3.0	3.0
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	4.0	3.0	3.0

POPULATION (AS OF JULY 1)	91,684	93,793	95,669
SOURCE OF POPULATION ESTIMATE*	State of Nevada Demographer	2008 Population plus 2.3% increase from "Nevada County Population Projections"	2009 Population plus 2.0% increase from "Nevada County Population Projections"
Assessed Valuation (Secured and Unsecured Only)	55,217,521	98,569,817	90,946,577
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	55,217,521	98,569,817	90,946,577
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds	0.9641	1.9625	2.9044
Debt Service Funds	2.3402	1.2900	0.3481
Enterprise Fund			
Other			
TOTAL TAX RATE	3.3043	3.2525	3.2525

	(1) ALLOWED TAX RATE	(2) ASSESSED VALUATION	(3) ALLOWED AD VALOREM REVENUE [(1) X (2)/100]	(4) TAX RATE LEVIED	(5) TOTAL PREABATED AD VALOREM REVENUE [(2)X(4)/100]	(6) AD VALOREM TAX ABATEMENT [(5)-(7)]	(7) BUDGETED AD VALOREM REVENUE WITH CAP
OPERATING RATE: A. PROPERTY TAX Subject to Revenue Limitations	2.9044	90,946,577	2,641,465	2.9044	2,641,465	291,591	2,349,874
B. PROPERTY TAX Outside Revenue Limitations: Net Proceeds of Mines							
VOTER APPROVED: C. Voter Approved Overrides							
LEGISLATIVE OVERRIDES D. Accident Indigent (NRS 428.185)							
E. Medical Indigent (NRS 428.285)							
F. Capital Acquisition (NRS 354.59815)							
G. Youth Services Levy (NRS 62B.150, 62B.160)							
H. Legislative Overrides							
I. SCCRT Loss (NRS 354.59813)							
J. Other:							
K. Other:							
L. SUBTOTAL LEGISLATIVE OVERRIDES							
M. SUBTOTAL A, C, L	2.9044	90,946,577	2,641,465	2.9044	2,641,465	291,591	2,349,874
N. Debt	0.3481	90,946,577	316,572	0.3481	316,572	34,946	281,626
O. TOTAL M AND N	3.2525	90,946,577	2,958,037	3.2525	2,958,037	326,537	2,631,500

Note: Per conversations with Washoe County Assessor and Treasurers offices, there are several parcels with either no value or partial value on the recent secured roll. Over $20 million of assessed valuation is expected to be added to the final secured roll, and the these numbers represents our best estimate of the resulting tax receipts.

ESTIMATED REVENUES AND OTHER RESOURCES

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

Budget for Fiscal Year Ending June 30, 2010

Budget Summary for Redevelopment Agency 2 of the City of Sparks

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS FUND NAME	BEGINNING FUND BALANCES (1)	CONSOLIDATED TAX REVENUE (2)	PROPERTY TAX REQUIRED (3)	TAX RATE (4)	OTHER REVENUES (5)	OTHER FINANCING SOURCES OTHER THAN TRANSFERS IN (6)	OPERATING TRANSFERS IN (7)	TOTAL (8)
R/A 2 REVOLVING FUND	54,672	0	2,349,874	2.9044	15,000	4,300,000	0	6,719,546
R/A 2 BOND PROCEEDS FUND	7,156,795	0	0	0.0000	20,000	0	0	7,176,795
R/A 2 DEBT SERVICE FUND	3,042,461	0	281,626	0.3481	100,000	0	0	3,424,087
SUBTOTAL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS	10,253,928	0	2,631,500	3.2525	135,000	4,300,000	0	17,320,428
TOTAL ALL FUNDS	XXXXXXXXXX	0	2,631,500	3.2525	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2010

Budget Summary for Redevelopment Agency 2 of the City of Sparks

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)
R/A 2 REVOLVING FUND	C	0	0	1,760,154	0	0	0	4,959,392	6,719,546
R/A 2 BOND PROCEEDS FUND	C	0	0	0	6,250,000	0	0	926,795	7,176,795
R/A 2 DEBT SERVICE FUND	D	0	0	837,660	0	0	0	2,586,427	3,424,087
TOTAL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS		0	0	2,597,814	6,250,000	0	0	8,472,614	17,320,428

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

** Include Debt Service Requirements in this column.

*** Capital Outlay must agree with CIP.

REVENUES	(1) ACTUAL PRIOR YEAR ENDING 06/30/2008	(2) ESTIMATED CURRENT YEAR ENDING 06/30/2009	(3) BUDGET YEAR ENDING 06/30/2010 TENTATIVE APPROVED	(4) BUDGET YEAR ENDING 06/30/2010 FINAL APPROVED
TAXES				
AD VALOREM				
PROPERTY TAXES	495,472	1,190,285	2,349,874	2,349,874
OTHER TAXES				
SUBTOTAL	495,472	1,190,285	2,349,874	2,349,874
INTERGOVERNMENTAL REVENUES				
SUBTOTAL	0	0	0	0
CHARGES FOR SERVICES				
SUBTOTAL	0	0	0	0
MISCELLANEOUS				
INTEREST EARNED	4,204	15,000	15,000	15,000
MISCELLANEOUS REVENUE	616,356	0	0	0
SUBTOTAL	620,560	15,000	15,000	15,000
TOTAL ALL REVENUE	1,116,032	1,205,285	2,364,874	2,364,874
OTHER FINANCING SOURCES(SPECIFY)				
SALE OF GENERAL FIXED ASSETS	0	0	4,300,000	4,300,000
OPERATING TRANSFERS IN (SCHEDULE T)				
TOTAL OTHER FINANCING SOURCES	0	0	4,300,000	4,300,000
BEGINNING FUND BALANCE				
RESERVED	65,382	218,908	0	0
UNRESERVED	223,470	617,647	54,671	54,672
TOTAL BEGINNING FUND BALANCE	288,852	836,555	54,671	54,672
PRIOR PERIOD ADJUSTMENTS				
RESIDUAL EQUITY TRANSFERS				
TOTAL AVAILABLE RESOURCES	1,404,884	2,041,840	6,719,545	6,719,546

EXPENDITURES	(1) ACTUAL PRIOR YEAR ENDING 06/30/2008	(2) ESTIMATED CURRENT YEAR ENDING 06/30/2009	(3) BUDGET YEAR ENDING 06/30/2010 TENTATIVE APPROVED	(4) BUDGET YEAR ENDING 06/30/2010 FINAL APPROVED
GENERAL GOVERNMENT				
SERVICES AND SUPPLIES	0	50	50	50
SUBTOTAL	0	50	50	50
COMMUNITY SUPPORT				
SERVICES AND SUPPLIES	475,405	954,452	595,872	595,872
INTERGOVERNMENTAL EXPENDITURE	0	0	1,071,307	0
OTHER REBATES	92,924	92,924	92,924	92,924
SUBTOTAL	568,329	1,047,376	1,760,104	688,796
INTERGOVERNMENTAL				
SERVICES AND SUPPLIES	0	939,742	0	1,071,307
SUBTOTAL	0	939,742	0	1,071,307
DEBT SERVICE				
SUBTOTAL	0	0	0	0
TOTAL EXPENDITURES - ALL FUNCTIONS	568,329	1,987,168	1,760,154	1,760,154
OTHER USES:				
OPERATING TRANSFERS				
TOTAL TRANSFERS AND OTHER USES	0	0	0	0
ENDING FUND BALANCE				
RESERVED	218,908	0	0	0
UNRESERVED	617,647	54,672	4,959,392	4,959,392
TOTAL ENDING FUND BALANCE	836,555	54,672	4,959,392	4,959,392
TOTAL COMMITMENTS AND FUND BALANCE	1,404,884	2,041,840	6,719,545	6,719,546

REVENUES	(1) ACTUAL PRIOR YEAR ENDING 06/30/2008	(2) ESTIMATED CURRENT YEAR ENDING 06/30/2009	(3) BUDGET YEAR ENDING 06/30/2010 TENTATIVE APPROVED	(4) BUDGET YEAR ENDING 06/30/2010 FINAL APPROVED
INTERGOVERNMENTAL REVENUES				
SUBTOTAL	0	0	0	0
MISCELLANEOUS				
INTEREST EARNED	26,549	20,000	20,000	20,000
MISCELLANEOUS REVENUE	0	125,640	0	0
SUBTOTAL	26,549	145,640	20,000	20,000
TOTAL ALL REVENUE	26,549	145,640	20,000	20,000
OTHER FINANCING SOURCES(SPECIFY)				
BOND PROCEEDS	0	9,936,007	0	0
OPERATING TRANSFERS IN (SCHEDULE T)				
TOTAL OTHER FINANCING SOURCES	0	9,936,007	0	0
BEGINNING FUND BALANCE				
UNRESERVED	734,606	761,155	7,156,795	7,156,795
TOTAL BEGINNING FUND BALANCE	734,606	761,155	7,156,795	7,156,795
PRIOR PERIOD ADJUSTMENTS				
RESIDUAL EQUITY TRANSFERS				
TOTAL AVAILABLE RESOURCES	761,155	10,842,802	7,176,795	7,176,795

EXPENDITURES	(1) ACTUAL PRIOR YEAR ENDING 06/30/2008	(2) ESTIMATED CURRENT YEAR ENDING 06/30/2009	(3) BUDGET YEAR ENDING 06/30/2010 TENTATIVE APPROVED	(4) BUDGET YEAR ENDING 06/30/2010 FINAL APPROVED
GENERAL GOVERNMENT				
SUBTOTAL	0	0	0	0
COMMUNITY SUPPORT				
SERVICES AND SUPPLIES	0	686,007	0	0
CAPITAL OUTLAY	0	3,000,000	6,250,000	6,250,000
SUBTOTAL	0	3,686,007	6,250,000	6,250,000
DEBT SERVICE				
SUBTOTAL	0	0	0	0
TOTAL EXPENDITURES - ALL FUNCTIONS	0	3,686,007	6,250,000	6,250,000
OTHER USES:				
OPERATING TRANSFERS				
TOTAL TRANSFERS AND OTHER USES	0	0	0	0
ENDING FUND BALANCE				
UNRESERVED	761,155	7,156,795	926,795	926,795
TOTAL ENDING FUND BALANCE	761,155	7,156,795	926,795	926,795
TOTAL COMMITMENTS AND FUND BALANCE	761,155	10,842,802	7,176,795	7,176,795

REVENUES	(1) ACTUAL PRIOR YEAR ENDING 06/30/2008	(2) ESTIMATED CURRENT YEAR ENDING 06/30/2009	(3) BUDGET YEAR ENDING 06/30/2010 TENTATIVE APPROVED	(4) BUDGET YEAR ENDING 06/30/2010 FINAL APPROVED
TAXES				
PROPERTY TAXES	801,106	694,207	193,015	193,015
PERSONAL PROPERTY TAXES	112,500	103,732	88,611	88,611
SUBTOTAL	913,606	797,939	281,626	281,626
INTERGOVERNMENTAL REVENUES				
SUBTOTAL	0	0	0	0
MISCELLANEOUS				
INTEREST EARNED	13,568	11,000	100,000	100,000
SUBTOTAL	13,568	11,000	100,000	100,000
TOTAL ALL REVENUE	927,174	808,939	381,626	381,626
OTHER FINANCING SOURCES				
BOND PROCEEDS	0	2,763,993	0	0
OPERATING TRANSFERS IN (SCHEDULE T)				
TOTAL OTHER FINANCING SOURCES	0	2,763,993	0	0
BEGINNING FUND BALANCE				
RESERVED	152,174	168,732	3,042,461	3,042,461
TOTAL BEGINNING FUND BALANCE	152,174	168,732	3,042,461	3,042,461
PRIOR PERIOD ADJUSTMENTS				
RESIDUAL EQUITY TRANSFERS				
TOTAL AVAILABLE RESOURCES	1,079,348	3,741,664	3,424,087	3,424,087

EXPENDITURES AND RESERVES	(1) ACTUAL PRIOR YEAR ENDING 06/30/2008	(2) ESTIMATED CURRENT YEAR ENDING 06/30/2009	(3) BUDGET YEAR ENDING 06/30/2010 TENTATIVE APPROVED	(4) BUDGET YEAR ENDING 06/30/2010 FINAL APPROVED
TYPE:				
INTEREST	0	698,203	835,060	835,060
FISCAL AGENT CHARGES	0	1,000	2,600	2,600
RESERVES-INCREASE OR (DECREASE)	16,558	2,873,729	(456,034)	(456,034)
OTHER (SPECIFY)				
TO DEBT SVC GO FUND 1301	910,616	0	0	0
SUBTOTAL	910,616	699,203	837,660	837,660
*TOTAL RESERVED AMOUNT (MEMO ONLY)				
ENDING FUND BALANCE				
RESERVED	168,732	3,042,461	2,586,427	2,586,427
TOTAL ENDING FUND BALANCE	168,732	3,042,461	2,586,427	2,586,427
TOTAL COMMITMENTS AND FUND BALANCE	1,079,348	3,741,664	3,424,087	3,424,087

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

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

(1) NAME OF BOND OR LOAN List and Subtotal By Fund	(2) *	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMENT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 7/1/2009	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/2010 INTEREST PAYABLE	(10) PRINCIPAL PAYABLE	(11) (9) + (10) TOTAL
FUND: Tax Revenue - 3606	4	20	395,000	7/30/2008	6/1/2028	6.40%	395,000	25,280	0	25,280
Redevelopment Agency of			420,000			6.40%	420,000	26,880	0	26,880
the City of Sparks (2)			445,000			6.40%	445,000	28,480	0	28,480
Tax Increment Revenue			475,000			6.40%	475,000	30,400	0	30,400
Bonds Series 2008			505,000			6.40%	505,000	32,320	0	32,320
			535,000			6.40%	535,000	34,240	0	34,240
			570,000			6.40%	570,000	36,480	0	36,480
			605,000			6.40%	605,000	38,720	0	38,720
			645,000			6.40%	645,000	41,280	0	41,280
			685,000			6.40%	685,000	43,840	0	43,840
			730,000			6.70%	730,000	48,910	0	48,910
			780,000			6.70%	780,000	52,260	0	52,260
			830,000			6.70%	830,000	55,610	0	55,610
			890,000			6.70%	890,000	59,630	0	59,630
			950,000			6.70%	950,000	63,650	0	63,650
			1,010,000			6.70%	1,010,000	67,670	0	67,670
			1,080,000			6.70%	1,080,000	72,360	0	72,360
			1,150,000			6.70%	1,150,000	77,050	0	77,050
								835,060	0	835,060
TOTAL RA2 DEBT SERVICE FUND - Type 4			12,700,000				12,700,000	835,060	0	835,060

Affidavit of Publication

STATE OF NEVADA,
County of Washoe – SS.

CITY OF SPARKS
OFFICE OF THE CITY CLERK

MAY 11 2009

Jodie Johnston

being duly sworn, deposes and says that she is the Record Clerk of the SPARKS TRIBUNE, a daily Newspaper, published in Sparks, Washoe County, Nevada; that she has charge of and knows the advertising appearing in said newspaper, and the

Notice Tentative Budget Hearings

Sparks Redevelopment Agencies

FY2009/2010

of which copy is hereunto attached, was first published in said newspaper in its issue dated

6th day of May, 2009

and was published in each of the following issues thereafter

5-6, 2009

the date of the last publication being in the issue of

May 6th, 2009

Jodie Johnston

Subscribed and sworn to before me this, the

6th day of May, 2009

Kenzie J. Clay

Notary Public in and for the County of Washoe, State of Nevada.

KENZIE J. CLAY
Notary Public - State of Nevada
Appointment Recorded in Washoe County
No: 04-88906-2 - Expires May 15, 2012

NOTICE OF THE CITY OF SPARKS REDEVELOPMENT AGENCIES TENTATIVE BUDGET HEARINGS

In compliance with Section 354.596 of the Nevada Revised Statutes, a public hearing regarding the Tentative Budget of the Redevelopment Agency of the city of Sparks, Nevada, areas No. 1 (Town Center/Victorian Square) and No. 2 (Oddie/Southwest Industrial/ Marina Park) for the fiscal year 2009/2010 will be conducted at 9:00 a.m. Tuesday, May 19, 2009. The public hearing will be held in the City of Sparks Council Chambers, Legislative building, 745 Fourth Street, Sparks, Nevada. As required by law, copies of the Tentative Budget are on file for public inspection in the offices of the Sparks City Clerk and the Washoe County Clerk.

All citizens are encouraged to express their views, either in oral or written form.

This tentative budget has been prepared in such detail and on appropriate forms as prescribed by the Department of Taxation.

This tentative budget for area No. 1 contains two funds, including Debt Service, requiring property tax revenues totaling $3,580,725 and a tax rate per $100 of assessed valuation of $3.2525 on a total assessed valuation of $113,941,598.

This tentative budget for area No. 1 contains two governmental type funds with estimated expenditures of $6,295,794.

This tentative budget for area No. 2 contains two funds, including Debt Service, requiring property tax revenues totaling $2,631,500 and a tax rate per $100 of assessed valuation of $3.2525 on a total assessed valuation of $90,946,577.

This tentative budget for area No. 2 contains three governmental type funds with estimated expenditures of $8,847,814.

Linda Patterson
City Clerk

Pub 5-06-2009