



Redevelopment Agency
of the City of Sparks
Area #1
2010-2011
Final Budget
June 1, 2010



STATE OF NEVADA
DEPARTMENT OF TAXATION

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Sparks Redevelopment Agency #1 herewith submits the FINAL budget for the
fiscal year ending June 30, 2011 .

This budget contains 2 funds, including Debt Service, requiring property tax revenues totaling \$ 3,447,528

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 2 governmental fund types with estimated expenditures of \$ 4,188,879 and
0 proprietary funds with estimated expenses of \$ 0

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

CERTIFICATION

APPROVED BY THE GOVERNING BOARD

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

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

Signed

[Handwritten signature]

Dated:

5/26/10

[Multiple handwritten signatures and lines for approval]

SCHEDULED PUBLIC HEARING:

Date and Time May 18, 2010 9:00 am

Publication Date May 6, 2010

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

Redevelopment Agency #1 of the City of Sparks

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REDEVELOPMENT AGENCY
OF THE CITY OF SPARKS
DISTRICT NUMBER 1
BUDGET MESSAGE
2010-2011
(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.

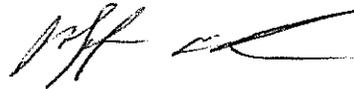
For operating and debt service purposes, the overlapping tax rate in this budget document is \$3.2294. This rate includes amounts "carved out" after being levied and collected in accordance with the 1999 Session's SB 312. These amounts generally relate to voter-approved bonds or overrides on or after 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 provided by the Department of Taxation. Assessed value decreased 3.5% to \$109.901 million. Property tax revenue, after abatements, is projected to decrease \$141,528 from FY10 estimates.

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. 1) is submitted to the Nevada State Department of Taxation in accordance with state statutes.

Respectfully submitted,



Jeff Cronk, CPA
Chief Financial Officer

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

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS			PROPRIETARY FUNDS BUDGET YEAR 06/30/2011 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 06/30/09 (1)	ESTIMATED CURRENT YEAR 06/30/10 (2)	BUDGET YEAR 06/30/11 (3)		
REVENUES:					
Property Taxes	3,643,296	3,589,056	3,447,528	0	3,447,528
Other Taxes	200,000	0	0	0	0
Intergovernmental Revenues	162,774	177,572	177,572	0	177,572
Charges for Services	341,462	396,663	396,663	0	396,663
Miscellaneous Revenue	176,480	100,000	100,000	0	100,000
TOTAL REVENUES	4,524,012	4,263,291	4,121,763	0	4,121,763
EXPENDITURES-EXPENSES:					
General Government	4,370	110,000	130,000	0	130,000
Culture and Recreation	634,933	584,729	578,836	0	578,836
Community Support	1,345,367	2,118,945	880,958	0	880,958
Intergovernmental	0	0	311,448	0	311,448
Debt Service	1,770	2,000	2,500	0	2,500
Principal	1,150,000	1,215,000	1,605,000	0	1,605,000
Interest	1,408,308	1,342,182	680,137	0	680,137
TOTAL EXPENDITURES-EXPENSES	4,544,748	5,372,856	4,188,879	0	4,188,879
Excess of Revenues over (under) Expenditures/Expenses	(20,736)	(1,109,565)	(67,116)	0	(67,116)

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

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS			PROPRIETARY FUNDS	TOTAL
	ACTUAL PRIOR YEAR 06/30/09 (1)	ESTIMATED CURRENT YEAR 06/30/10 (2)	BUDGET YEAR 06/30/11 (3)	BUDGET YEAR 06/30/2011 (4)	(MEMO ONLY) COLUMNS 3+4 (5)
Other Financing Sources					
Gain On Sale Of Assets	1,750	0	0	0	0
Operating Transfers (in)	63,300	0	0	0	0
Operating Transfers (out)	(311,151)	(596,936)	0	0	0
TOTAL OTHER FINANCING SOURCES (USES)	(246,101)	(596,936)	0	0	0
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (Net Income)	(266,837)	(1,706,501)	(67,116)	0	XXXXXXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:				XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Reserved	5,135,560	4,114,337	3,538,028	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Unreserved	1,123,766	1,878,151	747,959	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
TOTAL BEGINNING FUND BALANCE	6,259,326	5,992,488	4,285,987	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Prior Period Adjustments				XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Residual Equity Transfers				XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR				XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Reserved	4,114,337	3,538,028	3,377,872	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Unreserved	1,878,151	747,959	840,999	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	5,992,488	4,285,987	4,218,871	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/09	ESTIMATED CURRENT YEAR ENDING 06/30/10	BUDGET YEAR ENDING 06/30/11
General Government			
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support	3.0	3.0	2.0
TOTAL GENERAL GOVERNMENT	3.0	3.0	2.0
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	3.0	3.0	2.0

POPULATION (AS OF JULY 1)	91,237	93,335	95,202
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)	139,496,888	113,941,598	109,901,427
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	139,496,888	113,941,598	109,901,427
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds	2.0789	2.4525	1.4497
Debt Service Funds	1.1736	0.7769	1.7797
Enterprise Fund			
Other			
TOTAL TAX RATE	3.2525	3.2294	3.2294

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2010-2011

	(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	1.4497	109,901,427	1,593,241	1.4497	1,593,241	45,622	1,547,619
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	1.4497	109,901,427	1,593,241	1.4497	1,593,241	45,622	1,547,619
N. Debt	1.7797	109,901,427	1,955,916	1.7797	1,955,916	56,007	1,899,909
O. TOTAL M AND N	3.2294	109,901,427	3,549,157	3.2294	3,549,157	101,629	3,447,528

REDEVELOPMENT AGENCY #1 OF THE CITY OF SPARKS
 SCHEDULE S-3 - PROPERTY TAX RATE
 AND REVENUE RECONCILIATION

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

Budget For Fiscal Year Ending June 30, 2011

Budget Summary for Redevelopment Agency of the City of Sparks

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS	BEGINNING FUND BALANCES (1)	CONSOLIDATED TAX REVENUE (2)	PROPERTY TAX REQUIRED (3)	TAX RATE (4)	OTHER REVENUE (5)	OTHER FINANCING SOURCES OTHER THAN TRANSFERS IN (6)	OPERATING TRANSFERS IN (7)	TOTAL (8)
R/A REVOLVING	747,959	0	1,547,619	1.4497	446,663	0	0	2,742,241
R/A TAX REVENUE DEBT	3,538,028	0	1,899,909	1.7797	227,572	0	0	5,665,509
Subtotal Governmental Fund Types, Expendable Trust Funds	4,285,987	0	3,447,528	3.2294	674,235	0	0	8,407,750
TOTAL ALL FUNDS	XXXXXXXXXX	0	3,447,528	3.2294	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget For Fiscal Year Ending June 30, 2011

Budget Summary for Redevelopment Agency 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 REVOLVING	CP	345,231	0	1,186,011	370,000	0	0	840,999	2,742,241
R/A TAX REVENUE DEBT	DS	0	0	2,287,637	0	0	0	3,377,872	5,665,509
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		345,231	0	3,473,648	370,000	0	0	4,218,871	8,407,750

* FUND TYPES: SR - Special Revenue

CP - Capital Projects

DS - Debt Service

T - Expendable Trust

** Include Debt Service Requirements in this column

*** Capital Outlay must agree with CIP.

<u>REVENUES</u>	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/11	
	ACTUAL PRIOR YEAR ENDING 06/30/2009	ESTIMATED CURRENT YEAR ENDING 06/30/2010	TENTATIVE	FINAL
			APPROVED	APPROVED
Taxes				
Property Taxes	2,125,981	1,742,067	961,777	1,420,714
Personal Property Taxes	212,836	91,688	85,911	126,905
Room Tax	200,000	0	0	0
Subtotal	2,538,817	1,833,755	1,047,688	1,547,619
Charges for Services				
Facade Loans Collections	22,322	22,322	22,322	22,322
Special Events Receipts	319,140	374,341	374,341	374,341
Subtotal	341,462	396,663	396,663	396,663
Miscellaneous Revenue				
Interest Earned	19,786	20,000	20,000	20,000
Property Rentals	16,751	15,000	15,000	15,000
Miscellaneous Revenue	70,090	15,000	15,000	15,000
Subtotal	106,627	50,000	50,000	50,000
Total All Revenue	2,986,906	2,280,418	1,494,351	1,994,282
Other Financing Sources(Specify)				
Operating Transfers In (Schedule T)				
T/I from Vic Sq Rm Tax CP 1415	63,300	0	0	0
Total Other Financing Sources	63,300	0	0	0
Beginning Fund Balance				
Reserved	0	0	0	0
Unreserved	1,123,766	1,878,151	1,493,973	747,959
Total Beginning Fund Balance	1,123,766	1,878,151	1,493,973	747,959
Prior Period Adjustment(s)				
Residual Equity Transfers				
Total Resources	4,173,972	4,158,569	2,988,324	2,742,241

<u>EXPENDITURES</u>	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/11	
	ACTUAL PRIOR YEAR ENDING 06/30/2009	ESTIMATED CURRENT YEAR ENDING 06/30/2010	TENTATIVE	FINAL
			APPROVED	APPROVED
General Government				
Services and Supplies	4,370	110,000	7,300	130,000
Subtotal	4,370	110,000	7,300	130,000
Culture and Recreation				
Salaries And Wages	317,135	345,231	345,231	345,231
Employee Benefits	7,631	5,893	0	0
Services and Supplies	310,167	233,605	233,605	233,605
Subtotal	634,933	584,729	578,836	578,836
Community Support				
Services and Supplies	1,006,440	762,745	760,987	510,958
Capital Outlay	338,927	1,356,200	370,000	370,000
Subtotal	1,345,367	2,118,945	1,130,987	880,958
Intergovernmental				
Services and Supplies	0	0	311,448	311,448
Subtotal	0	0	311,448	311,448
Total All Expenditures	1,984,671	2,813,674	2,028,571	1,901,242
Other Uses				
Operating Transfers Out (Schedule T)				
T/O to Tourism & Marketing 1222	0	284,771	0	0
T/O to Debt Svc GO 1301	311,151	312,165	0	0
Subtotal	311,151	596,936	0	0
Ending Fund Balance				
Reserved	0	0	0	0
Unreserved	1,878,151	747,959	959,753	840,999
Total Ending Fund Balance	1,878,151	747,959	959,753	840,999
Total Commitments and Fund Balance	4,173,972	4,158,569	2,988,324	2,742,241

<u>REVENUES</u>	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/11	
	ACTUAL PRIOR YEAR ENDING 06/30/2009	ESTIMATED CURRENT YEAR ENDING 06/30/2010	TENTATIVE	FINAL
			APPROVED	APPROVED
Taxes				
Property Taxes	1,304,478	1,755,301	2,399,840	1,899,909
Subtotal	1,304,478	1,755,301	2,399,840	1,899,909
Intergovernmental Revenues				
State Shared Revenue	162,774	177,572	177,572	177,572
Subtotal	162,774	177,572	177,572	177,572
Miscellaneous Revenue				
Interest Earned	69,852	50,000	50,000	50,000
Subtotal	69,852	50,000	50,000	50,000
Total All Revenue	1,537,105	1,982,873	2,627,412	2,127,481
Other Financing Sources				
Sale of Fixed Assets	1,750	0	0	0
Subtotal Other Financing Sources	1,750	0	0	0
Beginning Fund Balance				
Reserved	5,135,560	4,114,337	3,538,028	3,538,028
Unreserved	0	0	0	0
Total Beginning Fund Balance	5,135,560	4,114,337	3,538,028	3,538,028
Prior Period Adjustment(s)				
Residual Equity Transfers				
Total Available Resources	6,674,415	6,097,210	6,165,440	5,665,509

<u>EXPENDITURES and RESERVES</u>	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/11	
	ACTUAL PRIOR YEAR ENDING 06/30/2009	ESTIMATED CURRENT YEAR ENDING 06/30/2010	TENTATIVE	FINAL
			APPROVED	APPROVED
Type:				
Principal	1,150,000	1,215,000	1,285,000	1,605,000
Interest	1,408,308	1,342,182	1,272,320	680,137
Fiscal Agent Charges	1,770	2,000	2,500	2,500
Transfers Out	0	0	0	0
Reserves - increase or (decrease)	(1,021,223)	(576,309)	67,592	(160,156)
Other (Specify)				
Subtotal	2,560,078	2,559,182	2,559,820	2,287,637
TOTAL RESERVED (MEMO ONLY)	4,114,337	3,538,028	3,605,620	3,377,872
Ending Fund Balance				
Reserved	4,114,337	3,538,028	3,605,620	3,377,872
Unreserved	0	0	0	0
Total Ending Fund Balance	4,114,337	3,538,028	3,605,620	3,377,872
Total Commitments & Fund Balance	6,674,415	6,097,210	6,165,440	5,665,509

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 07/01/2010	(9) (10) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/2011		(11) (9) + (10) TOTAL
								INTEREST PAYABLE	PRINCIPAL PAYABLE	
FUND: Tax Revenue - 3301	4	14	1,605,000	05/11/2010	01/15/2023	4.000%	1,605,000	43,513	1,605,000	1,648,513
Redevelopment Agency #1 of the			1,350,000			4.000%	1,350,000	36,600	0	36,600
City of Sparks			1,405,000			4.000%	1,405,000	38,091	0	38,091
Tax Increment Refunding Rev Bonds			1,460,000			4.000%	1,460,000	39,582	0	39,582
Series 2010 ¹			1,520,000			4.000%	1,520,000	41,209	0	41,209
			1,580,000			4.000%	1,580,000	42,836	0	42,836
			1,640,000			4.250%	1,640,000	47,241	0	47,241
			1,710,000			4.500%	1,710,000	52,155	0	52,155
			1,790,000			4.750%	1,790,000	57,628	0	57,628
			1,875,000			5.375%	1,875,000	68,307	0	68,307
			1,975,000			5.000%	1,975,000	66,931	0	66,931
			2,075,000			5.000%	2,075,000	70,319	0	70,319
			<u>2,180,000</u>			5.125%	<u>2,180,000</u>	<u>75,725</u>	<u>0</u>	<u>75,725</u>
			22,165,000				22,165,000	680,137	1,605,000	2,285,137
TOTAL DEBT SERVICE FUND - Type 4			22,165,000				22,165,000	680,137	1,605,000	2,285,137

SCHEDULE C-1 - INDEBTEDNESS

1 Redevelopment Agency #1 Tax Allocation Refunding Revenue Bond Series 2000 was refunded and replaced by Redevelopment Agency #1 Tax Increment Refunding Rev Bonds Series 2010 after the FY09 audit. Therefore, this issue will not be reflected in the CAFR.

Redevelopment Agency #1 of the City of Sparks Budget Fiscal Year 2010-2011

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CITY OF SPARKS
OFFICE OF THE CITY CLERK

MAY 07 2010

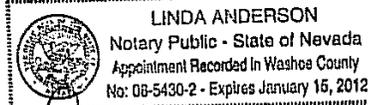
STATE OF NEVADA
COUNTY OF WASHOE

Being first duly sworn, deposes and says: That as the legal clerk of the Reno Gazette-Journal, a daily newspaper of general circulation published in Reno, Washoe County, State of Nevada, that the notice referenced below has published in each regular and entire issue of said newspaper between the dates: **05/06/2010 - 05/06/2010**, for exact publication dates please see last line of Proof of Publication below.

Signed: *Karin Anderson*

MAY 06 2010

Subscribed and sworn to before me



Linda Anderson

Proof of Publication

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 2010/2011 will be conducted at 9:00 a.m. Tuesday, May 18, 2010. 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 \$3,447,528 and a tax rate per \$100 of assessed valuation of \$3.2294 on a total assessed valuation of \$109,958,206. This tentative budget for area No. 1 contains two governmental type funds with estimated expenditures of \$4,588,391. This tentative budget for area No. 2 contains two funds, including Debt Service, requiring property tax revenues totaling \$2,642,531 and a tax rate per \$100 of

Ad Number: 1000697084

Page 1 of 2

assessed valuation of \$3,229,400 on a total assessed valuation of \$91,872,718. This tentative budget for area No. 2 contains three governmental type funds with estimated expenditures of \$4,501,674. Linda Patterson City Clerk No. 697084 May 6, 2010

CITY OF SPARKS
OFFICE OF THE CITY CLERK

MAY 07 2010

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 2010/2011 will be conducted at 9:00 a.m. Tuesday, May 18, 2010. 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 \$3,447,528 and a tax rate per \$100 of assessed valuation of \$3.2294 on a total assessed valuation of \$109,958,206.

This tentative budget for area No. 1 contains two governmental type funds with estimated expenditures of \$4,588,391.

This tentative budget for area No. 2 contains two funds, including Debt Service, requiring property tax revenues totaling \$2,642,531 and a tax rate per \$100 of assessed valuation of \$3.2294 on a total assessed valuation of \$91,872,718.

This tentative budget for area No. 2 contains three governmental type funds with estimated expenditures of \$4,501,674.

Linda Patterson
City Clerk
No. 697084 May 6, 2010