



Redevelopment Agency
of the City of Sparks
Area #2
2010-2011
Final Budget
June 1, 2010



JIM GIBBONS
Governor

THOMAS R. SHEETS
Chair, Nevada Tax Commission

DINO DICIANNO
Executive Director

STATE OF NEVADA
DEPARTMENT OF TAXATION

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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, 2011

This budget contains 2 funds, including Debt Service, requiring property tax revenues totaling \$ 2,642,531

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 \$ 3,627,235 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 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 [Signature]

Dated: 5/26/10

APPROVED BY THE GOVERNING BOARD

[Signature]
[Signature]
[Signature]
[Signature]
[Signature]

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 #2 of the City of Sparks

2010-2011 Final Budget
Table of Content

INTRODUCTION

Letter of Transmittal	I
Index	II
Budget Message	III

SUMMARY FORMS

Budget Summary - Schedule S-1	1-2
Statistical Data - Schedule S-2	3
Ad Valorem Tax Rate Reconciliation - Schedule S-3	4
Budget Summary - Schedules A, A-1	5-6

GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS

Revolving (3601) - Schedule B	7-8
Redevelopment 2 Bond Proceeds (3602) - Schedule B	9-10
Tax Revenue Debt (3606) - Schedule C	11-12

SUPPLEMENTARY INFORMATION

Debt Retirement - Schedule C-1	13-14
Proof of Publication	15-16

REDEVELOPMENT AGENCY
OF THE CITY OF SPARKS
DISTRICT NUMBER 2
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 2010-2011.

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 determined from information provided by the Department of Taxation as well as the Washoe County Assessor's and Treasurer's Office. Assessed value increased 13.9% to \$91.897 million. Property tax revenue, after abatements per AB489 and SB509, is expected to increase by \$11,031 to \$2.643 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,



Jeff Cronk, CPA
Chief Financial Officer

Budget Summary for Redevelopment Agency 2 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	2,164,694	2,631,500	2,642,531	0	2,642,531
Miscellaneous Revenue	215,816	58,182	47,000	0	47,000
TOTAL REVENUES	2,380,510	2,689,682	2,689,531	0	2,689,531
EXPENDITURES-EXPENSES:					
General Government	472	1,300	1,300	0	1,300
Community Support	10,881,190	7,290,171	1,703,437	0	1,703,437
Debt Service	190	2,500	2,500	0	2,500
Principal	0	0	565,000	0	565,000
Interest	698,203	1,105,139	1,354,998	0	1,354,998
TOTAL EXPENDITURES-EXPENSES	11,580,055	8,399,110	3,627,235	0	3,627,235
Excess of Revenues over (under) Expenditures/Expenses	(9,199,545)	(5,709,428)	(937,704)	0	(937,704)

Budget Summary for Redevelopment Agency 2 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					
Bond Sales Proceeds	12,700,000	7,230,000	0	0	0
Operating Transfers (in)	0	0	0	0	0
Operating Transfers (out)	(939,743)	(1,074,307)	0	0	0
TOTAL OTHER FINANCING SOURCES (USES)	11,760,257	6,155,693	0	0	0
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (Net Income)	2,560,712	446,265	(937,704)	0	XXXXXXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:				XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Reserved	168,732	3,053,769	2,962,756	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Unreserved	1,597,710	1,273,383	1,810,661	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
TOTAL BEGINNING FUND BALANCE	1,766,442	4,327,152	4,773,417	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Prior Period Adjustments				XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Residual Equity Transfers				XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR				XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Reserved	3,053,769	2,962,756	2,052,187	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Unreserved	1,273,383	1,810,661	1,783,526	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	4,327,152	4,773,417	3,835,713	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	4.0	3.0	2.0
TOTAL GENERAL GOVERNMENT	4.0	3.0	2.0
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	4.0	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)	76,096,461	80,703,573	91,896,763
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	76,096,461	80,703,573	91,896,763
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds	1.9625	2.8813	2.0074
Debt Service Funds	1.2900	0.3481	1.2220
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	2.0074	91,896,763	1,844,736	2.0074	1,844,736	202,134	1,642,602
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	2.0074	91,896,763	1,844,736	2.0074	1,844,736	202,134	1,642,602
N. Debt	1.2220	91,896,763	1,122,978	1.2220	1,122,978	123,049	999,929
O. TOTAL M AND N	3.2294	91,896,763	2,967,714	3.2294	2,967,714	325,183	2,642,531

REDEVELOPMENT AGENCY #2 OF THE CITY OF SPARKS
 SCHEDULE S-3 - PROPERTY TAX RATE
 AND REVENUE RECONCILIATION

Form 27
 01/05/2010

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 2 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 2 REVOLVING FUND	830,939	0	1,642,603	2.0074	15,000	0	0	2,488,542
R/A 2 BOND PROCEEDS FUND	979,723	0	0	0	20,000	0	0	999,723
R/A 2 DEBT SERVICE FUND	2,962,756	0	999,928	1.222	12,000	0	0	3,974,684
Subtotal Governmental Fund Types, Expendable Trust Funds	4,773,418	0	2,642,531	3.2294	47,000	0	0	7,462,949
TOTAL ALL FUNDS	XXXXXXXXXX	0	2,642,531	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 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	CP	0	0	1,704,637	0
R/A 2 BOND PROCEEDS FUND	CP	0	0	100	0	0	0	999,623	999,723
R/A 2 DEBT SERVICE FUND	DS	0	0	1,922,498	0	0	0	2,052,186	3,974,684
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		0	0	3,627,235	0	0	0	3,835,714	7,462,949

* FUND TYPES: SR - Special Revenue

CP - Capital Projects

DS - Debt Service

T - Expendable Trust

** Include Debt Service Requirements in this column

*** Capital Outlay must agree with CIP.

<u>REVENUES</u>	(1)	(2)	(3) (4) 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	1,134,422	2,215,067	1,490,661	1,490,662
Personal Property Taxes	232,333	134,807	151,941	151,941
Subtotal	1,366,755	2,349,874	1,642,602	1,642,603
Miscellaneous Revenue				
Interest Earned	11,960	15,000	15,000	15,000
R/W Abandonment	640	0	0	0
Subtotal	12,600	15,000	15,000	15,000
Total All Revenue	1,379,355	2,364,874	1,657,602	1,657,603
Other Financing Sources(Specify)				
Total Other Financing Sources	0	0	0	0
Beginning Fund Balance				
Reserved	0	0	0	0
Unreserved	836,555	324,742	788,243	830,938
Total Beginning Fund Balance	836,555	324,742	788,243	830,938
Prior Period Adjustment(s)				
Residual Equity Transfers				
Total Resources	2,215,910	2,689,616	2,445,845	2,488,541

<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	472	1,300	300	1,300
Subtotal	472	1,300	300	1,300
Community Support				
Services and Supplies	858,029	690,147	1,515,853	1,610,413
Subtotal	858,029	690,147	1,515,853	1,610,413
Total All Expenditures	858,501	691,447	1,516,153	1,611,713
Other Uses				
Contingency (not to exceed 3% of total expenditures)				
Rebates Special Assessment	92,924	92,924	92,924	92,924
Subtotal	92,924	92,924	92,924	92,924
Operating Transfers Out (Schedule T)				
T/O to Debt Svc GO 1301	939,743	1,074,307	0	0
Subtotal	939,743	1,074,307	0	0
Ending Fund Balance				
Reserved	0	0	0	0
Unreserved	324,742	830,938	836,768	783,904
Total Ending Fund Balance	324,742	830,938	836,768	783,904
Total Commitments and Fund Balance	2,215,910	2,689,616	2,445,845	2,488,541

<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
Miscellaneous Revenue				
Interest Earned	106,717	25,000	20,000	20,000
Miscellaneous Revenue	75,000	6,182	0	0
Subtotal	181,717	31,182	20,000	20,000
 Total All Revenue	 181,717	 31,182	 20,000	 20,000
 Other Financing Sources(Specify)				
Bond Sales Proceeds	9,936,007	6,507,000	0	0
Total Other Financing Sources	0	0	0	0
 Beginning Fund Balance				
Reserved	0	0	0	0
Unreserved	761,155	948,641	973,541	979,723
Total Beginning Fund Balance	761,155	948,641	973,541	979,723
 Prior Period Adjustment(s)				
Residual Equity Transfers				
 Total Resources	 10,878,879	 7,486,823	 993,541	 999,723

<u>EXPENDITURES</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
Community Support				
Services and Supplies	680,238	6,507,100	100	100
Capital Outlay	9,250,000	0	970,000	0
Subtotal	9,930,238	6,507,100	970,100	100
Total All Expenditures	9,930,238	6,507,100	970,100	100
Other Uses				
Operating Transfers Out (Schedule T)				
Ending Fund Balance				
Reserved	0	0	0	0
Unreserved	948,641	979,723	23,441	999,623
Total Ending Fund Balance	948,641	979,723	23,441	999,623
Total Commitments and Fund Balance	10,878,879	7,486,823	993,541	999,723

Note:

Community Support Function, Services & Supplies FYE 06/30/2009 includes \$207,157 "discount on bonds issued."

<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	797,939	281,626	999,929	999,928
Subtotal	797,939	281,626	999,929	999,928
Miscellaneous Revenue				
Interest Earned	21,498	12,000	12,000	12,000
Subtotal	21,498	12,000	12,000	12,000
Total All Revenue	819,437	293,626	1,011,929	1,011,928
Other Financing Sources				
Bond Proceeds	2,763,993	723,000	0	0
Subtotal Other Financing Sources	2,763,993	723,000	0	0
Beginning Fund Balance				
Reserved	168,732	3,053,769	2,962,756	2,962,756
Unreserved	0	0	0	0
Total Beginning Fund Balance	168,732	3,053,769	2,962,756	2,962,756
Prior Period Adjustment(s)				
Residual Equity Transfers				
Total Available Resources	3,752,162	4,070,395	3,974,685	3,974,684

<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	0	0	565,000	565,000
Interest	698,203	1,105,139	1,354,998	1,354,998
Fiscal Agent Charges	190	2,500	2,500	2,500
Transfers Out	0	0	0	0
Reserves - increase or (decrease)	2,885,037	(91,013)	(910,569)	(910,570)
Other (Specify)				
Subtotal	698,393	1,107,639	1,922,498	1,922,498
TOTAL RESERVED (MEMO ONLY)	3,053,769	2,962,756	2,052,187	2,052,186
Ending Fund Balance				
Reserved	3,053,769	2,962,756	2,052,187	2,052,186
Unreserved	0	0	0	0
Total Ending Fund Balance	3,053,769	2,962,756	2,052,187	2,052,186
Total Commitments & Fund Balance	3,752,162	4,070,395	3,974,685	3,974,684

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 - 3606	4	20	395,000	07/30/2008	06/01/2028	6.40%	395,000	25,280	395,000	420,280
Redevelopment Agency #2 of the			420,000			6.40%	420,000	26,880	0	26,880
City of Sparks			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
			<u>1,150,000</u>			6.70%	<u>1,150,000</u>	<u>77,050</u>	<u>0</u>	<u>77,050</u>
			12,700,000				12,700,000	835,060	395,000	1,230,060
CONTINUED ON NEXT PAGE										

SCHEDULE C-1 - INDEBTEDNESS

Redevelopment Agency #2 of the City of Sparks Budget Fiscal Year 2010-2011

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 - 3606	4	20	170,000	11/24/2009	06/01/2029	5.000%	170,000	8,500	170,000	178,500
Redevelopment Agency #2 of the			285,000			5.375%	285,000	15,319	0	15,319
City of Sparks			245,000			5.750%	245,000	14,088	0	14,088
Tax Increment Revenue			260,000			6.000%	260,000	15,600	0	15,600
Bonds Series 2009			275,000			6.125%	275,000	16,844	0	16,844
			250,000			7.250%	250,000	18,125	0	18,125
			260,000			7.250%	260,000	18,850	0	18,850
			275,000			7.250%	275,000	19,938	0	19,938
			295,000			7.250%	295,000	21,388	0	21,388
			315,000			7.250%	315,000	22,838	0	22,838
			340,000			7.375%	340,000	25,075	0	25,075
			365,000			7.375%	365,000	26,919	0	26,919
			395,000			7.375%	395,000	29,131	0	29,131
			420,000			7.375%	420,000	30,975	0	30,975
			455,000			7.500%	455,000	34,125	0	34,125
			485,000			7.500%	485,000	36,375	0	36,375
			525,000			7.750%	525,000	40,688	0	40,688
			565,000			7.750%	565,000	43,788	0	43,788
			<u>1,050,000</u>			7.750%	<u>1,050,000</u>	<u>81,375</u>	<u>0</u>	<u>81,375</u>
			7,230,000				7,230,000	519,938	170,000	689,938
TOTAL DEBT SERVICE FUND - Type 4			19,930,000				19,930,000	1,354,998	565,000	1,919,998

SCHEDULE C-1 - INDEBTEDNESS

Redevelopment Agency #2 of the City of Sparks Budget Fiscal Year 2010-2011

Form 22
 01/05/2010

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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