



Redevelopment Agency  
of the City of Sparks  
Area #1  
2011-2012  
Final Budget  
June 1, 2011



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, 2012 .

This budget contains 2 funds, including Debt Service, requiring property tax revenues totaling \$ 2,689,648

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 \$ 3,411,135 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: 5/17/11

APPROVED BY THE GOVERNING BOARD

[Signatures of Governing Board members]

SCHEDULED PUBLIC HEARING:

Date and Time May 17, 2011 9:00 am

Publication Date May 4, 2011

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  
2011-2012  
(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 2011-2012.

For operating and debt service purposes, the overlapping tax rate in this budget document is \$3.2075. 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 in Redevelopment Area #1 decreased 23% to \$84.2 million. FY11 estimated receipts have been reduced based on current year collection trend. Property tax revenue, after abatements, is projected to decrease \$570,822 from those FY11 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.

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

In light of the foregoing, the Final 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 06/30/2012 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 06/30/10 (1)	ESTIMATED CURRENT YEAR 06/30/11 (2)	BUDGET YEAR 06/30/12 (3)		
<b>REVENUES:</b>					
Property Taxes	3,468,585	3,260,470	2,689,648	0	2,689,648
Intergovernmental Revenues	203,653	381,289	177,572	0	177,572
Charges for Services	295,972	231,461	254,625	0	254,625
Miscellaneous Revenue	91,405	52,000	50,000	0	50,000
<b>TOTAL REVENUES</b>	<b>4,059,615</b>	<b>3,925,220</b>	<b>3,171,845</b>	<b>0</b>	<b>3,171,845</b>
<b>EXPENDITURES-EXPENSES:</b>					
General Government	2,996	7,300	6,400	0	6,400
Culture and Recreation	430,146	334,743	315,372	0	315,372
Community Support	1,681,076	1,481,523	485,650	0	485,650
Intergovernmental	0	0	311,933	0	311,933
Debt Service	22,749,226	2,500	2,500	0	2,500
Principal	1,215,000	1,605,000	1,350,000	0	1,350,000
Interest	1,367,810	680,137	939,281	0	939,281
<b>TOTAL EXPENDITURES-EXPENSES</b>	<b>27,446,254</b>	<b>4,111,203</b>	<b>3,411,136</b>	<b>0</b>	<b>3,411,136</b>
Excess of Revenues over (under) Expenditures/Expenses	(23,386,639)	(185,983)	(239,291)	0	(239,291)

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

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS			PROPRIETARY FUNDS BUDGET YEAR 06/30/2012 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 06/30/10 (1)	ESTIMATED CURRENT YEAR 06/30/11 (2)	BUDGET YEAR 06/30/12 (3)		
Other Financing Sources					
Refunding Bond Proceeds	22,165,000	0	0	0	0
Operating Transfers (in)	0	0	0	0	0
Operating Transfers (out)	(596,936)	(311,448)	0	0	0
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>21,568,064</b>	<b>(311,448)</b>	<b>0</b>	<b>0</b>	<b>0</b>
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (Net Income)	(1,818,575)	(497,431)	(239,291)	0	XXXXXXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:	5,992,488	4,173,913	3,676,482		
Prior Period Adjustments	0	0	0	0	
Residual Equity Transfers				XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR	4,173,913	3,676,482	3,437,191	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
<b>TOTAL ENDING FUND BALANCE</b>	<b>4,173,913</b>	<b>3,676,482</b>	<b>3,437,191</b>	<b>XXXXXXXXXXXXXX</b>	<b>XXXXXXXXXXXXXX</b>

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/10	ESTIMATED CURRENT YEAR ENDING 06/30/11	BUDGET YEAR ENDING 06/30/12
General Government			
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support	2.0	1.0	1.0
<b>TOTAL GENERAL GOVERNMENT</b>	<b>2.0</b>	<b>1.0</b>	<b>1.0</b>
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
<b>TOTAL</b>	<b>2.0</b>	<b>1.0</b>	<b>1.0</b>

POPULATION (AS OF JULY 1)	92,331	91,408	91,408
SOURCE OF POPULATION ESTIMATE*	State of Nevada Demographer	2010 Population less 1.0% from "Nevada County Population Projections"- low employment	2011 Population - no change in employment levels.
Assessed Valuation (Secured and Unsecured Only)	113,941,598	109,901,427	84,157,961
Net Proceeds of Mines			
<b>TOTAL ASSESSED VALUE</b>	<b>113,941,598</b>	<b>109,901,427</b>	<b>84,157,961</b>
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds	2.4525	0.7509	0.7509
Debt Service Funds	0.7769	2.4566	2.4566
Enterprise Fund			
Other			
<b>TOTAL TAX RATE</b>	<b>3.2294</b>	<b>3.2075</b>	<b>3.2075</b>

REDEVELOPMENT AGENCY #1 OF THE CITY OF SPARKS  
SCHEDULE S-2 - STATISTICAL DATA

Form 4  
12/08/2010

\*Population certified by the state Demographer in March 2011.

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2011-2012

	(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	0.7509	84,157,961	631,922	0.7509	631,922	2,275	629,647
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. <b>SUBTOTAL A, C, L</b>	<b>0.7509</b>	<b>84,157,961</b>	<b>631,922</b>	<b>0.7509</b>	<b>631,922</b>	<b>2,275</b>	<b>629,647</b>
N. Debt	2.4566	84,157,961	2,067,445	2.4566	2,067,445	7,445	2,060,000
O. <b>TOTAL M AND N</b>	<b>3.2075</b>	<b>84,157,961</b>	<b>2,699,367</b>	<b>3.2075</b>	<b>2,699,367</b>	<b>9,720</b>	<b>2,689,647</b>

Note:

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

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

Form 27  
 12/08/2010

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

Budget For Fiscal Year Ending June 30, 2012

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	941,604	0	629,648	0.7509	279,625	0	0	1,850,877
R/A Tax Revenue Debt	2,734,879	0	2,060,000	2.4566	202,572	0	0	4,997,451
Subtotal Governmental Fund Types, Expendable Trust Funds	3,676,483	0	2,689,648	3.2075	482,197	0	0	6,848,328
<b>TOTAL ALL FUNDS</b>	XXXXXXXXXX	0	2,689,648	3.2075	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget For Fiscal Year Ending June 30, 2012

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		ENDING FUND BALANCES (7)	TOTAL (8)
						OPERATING TRANSFERS OUT (5)	OPERATING TRANSFERS OUT (6)		
R/A Revolving	CP	206,389	6,545	906,420	0	0	0	731,523	1,850,877
R/A Tax Revenue Debt	DS	0	0	2,291,781	0	0	0	2,705,670	4,997,451
<b>TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS</b>		206,389	6,545	3,198,201	0	0	0	3,437,193	6,848,328

- \* 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.

<b><u>REVENUES</u></b>	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/12	
	ACTUAL PRIOR YEAR ENDING 06/30/2010	ESTIMATED CURRENT YEAR ENDING 06/30/2011	TENTATIVE	FINAL
			APPROVED	APPROVED
<b>Taxes</b>				
Property Taxes	1,520,087	1,224,505	582,424	582,424
Personal Property Taxes	193,197	136,056	47,224	47,224
Subtotal	1,713,284	1,360,561	629,648	629,648
<b>Intergovernmental Revenues</b>				
CDBG Entitlement	0	3,717	0	0
Dept Of The Interior Grants	11,283	0	0	0
Federal Grants - LEPC	0	200,000	0	0
Subtotal	11,283	203,717	0	0
<b>Charges for Services</b>				
Bid Fees	925	0	0	0
Facade Loans Collections	16,235	16,722	17,223	17,223
Special Events Receipts	278,812	214,740	237,402	237,402
Subtotal	295,972	231,462	254,625	254,625
<b>Miscellaneous Revenue</b>				
Interest Earned	26,192	12,000	10,000	10,000
Property Rentals	15,000	15,000	15,000	15,000
Grant Match	10,000	0	0	0
Miscellaneous Revenue	15,150	0	0	0
Subtotal	66,342	27,000	25,000	25,000
<b>Total All Revenue</b>	<b>2,086,881</b>	<b>1,822,740</b>	<b>909,273</b>	<b>909,273</b>
<b>Other Financing Sources(Specify)</b>				
Total Other Financing Sources	0	0	0	0
<b>Beginning Fund Balance</b>	<b>1,878,151</b>	<b>1,253,877</b>	<b>941,603</b>	<b>941,603</b>
Prior Period Adjustment(s)	0	0	0	0
Residual Equity Transfers				
<b>Total Beginning Fund Balance</b>	<b>1,878,151</b>	<b>1,253,877</b>	<b>941,603</b>	<b>941,603</b>
<b>Total Resources</b>	<b>3,965,032</b>	<b>3,076,617</b>	<b>1,850,876</b>	<b>1,850,876</b>

<b><u>EXPENDITURES</u></b>	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/12	
	ACTUAL PRIOR YEAR ENDING 06/30/2010	ESTIMATED CURRENT YEAR ENDING 06/30/2011	TENTATIVE	FINAL
			APPROVED	APPROVED
General Government				
Services and Supplies	2,996	7,300	6,400	6,400
Subtotal	2,996	7,300	6,400	6,400
Culture and Recreation				
Salaries And Wages	274,227	179,325	206,389	206,389
Employee Benefits	6,919	11,781	6,545	6,545
Services and Supplies	149,000	143,637	102,438	102,438
Subtotal	430,146	334,743	315,372	315,372
Community Support				
Services and Supplies	875,252	798,816	555,650	485,650
Capital Outlay	805,825	682,707	0	0
Subtotal	1,681,077	1,481,523	555,650	485,650
Intergovernmental				
Services and Supplies	0	0	416,535	311,933
Subtotal	0	0	416,535	311,933
Total All Expenditures	2,114,218	1,823,565	1,293,957	1,119,354
Other Uses				
Operating Transfers Out (Schedule T)				
T/O to Tourism & Marketing 1222	284,771	0	0	0
T/O to Debt Svc GO 1301	312,165	311,448	0	0
Subtotal	596,936	311,448	0	0
Ending Fund Balance	1,253,877	941,603	556,919	731,521
<b>Total Commitments and Fund Balance</b>	<b>3,965,032</b>	<b>3,076,617</b>	<b>1,850,876</b>	<b>1,850,876</b>

<b><u>REVENUES</u></b>	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/12	
	ACTUAL PRIOR YEAR ENDING 06/30/2010	ESTIMATED CURRENT YEAR ENDING 06/30/2011	TENTATIVE APPROVED	FINAL APPROVED
Taxes				
Property Taxes	1,755,301	1,899,909	2,060,000	2,060,000
Subtotal	1,755,301	1,899,909	2,060,000	2,060,000
Intergovernmental Revenues				
State Shared Revenue	192,370	177,572	177,572	177,572
Subtotal	192,370	177,572	177,572	177,572
Miscellaneous Revenue				
Interest Earned	25,063	25,000	25,000	25,000
Subtotal	25,063	25,000	25,000	25,000
Total All Revenue	1,972,733	2,102,481	2,262,572	2,262,572
Other Financing Sources				
Bond Proceeds	22,165,000	0	0	0
Subtotal Other Financing Sources	22,165,000	0	0	0
Beginning Fund Balance	4,114,338	2,920,035	2,734,879	2,734,879
Prior Period Adjustment(s)	0			
Residual Equity Transfers				
Total Beginning Fund Balance	4,114,338	2,920,035	2,734,879	2,734,879
<b>Total Available Resources</b>	<b>28,252,071</b>	<b>5,022,516</b>	<b>4,997,451</b>	<b>4,997,451</b>

Redevelopment Agency of the  
City of sparks  
Schedule C - Debt Service Fund  
RA1 TAX REVENUE DEBT (3301)  
The Above is Repaid by Property Tax (Debt Rate)

05/17/2011 10:24 AM

Form 17-18  
12/08/2010

<b><u>EXPENDITURES and RESERVES</u></b>	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/12	
	ACTUAL PRIOR YEAR ENDING 06/30/2010	ESTIMATED CURRENT YEAR ENDING 06/30/2011	TENTATIVE	FINAL
			APPROVED	APPROVED
Type:				
Principal	1,215,000	1,605,000	1,350,000	1,350,000
Interest	1,367,810	680,137	939,281	939,281
Payments to Refunded Bond Escrow Agent	22,176,160	0	0	0
Loss on disposition of assets	173,812	0	0	0
Fiscal Agent Charges	399,254	2,500	2,500	2,500
Transfers Out	0	0	0	0
Reserves - increase or (decrease)	(1,194,303)	(185,156)	(29,209)	(29,209)
Other (Specify)				
<b>Subtotal</b>	25,332,036	2,287,637	2,291,781	2,291,781
<b>TOTAL RESERVED (MEMO ONLY)</b>	2,920,035	2,734,879	2,705,670	2,705,670
Ending Fund Balance				
Reserved	2,920,035	2,734,879	2,705,670	2,705,670
Unreserved	0	0	0	0
Total Ending Fund Balance	2,920,035	2,734,879	2,705,670	2,705,670
<b>Total Commitments &amp; Fund Balance</b>	28,252,071	5,022,516	4,997,451	4,997,451

Redevelopment Agency of the  
City of Sparks  
Schedule C - Debt Service Fund  
RA1 TAX REVENUE DEBT (3301)  
The Above is Repaid by Property Tax (Debt Rate)

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

- \* - Type  
1 - General Obligation Bonds  
2 - G. O. Revenue Supported Bonds  
3 - G. O. Special Assessment Bonds  
4 - Revenue Bonds  
5 - Medium-Term Financing

- 6 - Medium-Term Financing - Lease Purchase  
7 - Capital Leases  
8 - Special Assessment Bonds  
9 - Mortgages  
10 - Other (Specify type)  
11 - Proposed (Specify type)

(1) 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 07/01/2011	(9) (10) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/2012		(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%	0	0	0	0
Redevelopment Agency #1 of the			1,350,000			4.000%	1,350,000	54,000	1,350,000	1,404,000
City of Sparks			1,405,000			4.000%	1,405,000	56,200	0	56,200
Tax Increment Refunding Rev Bonds			1,460,000			4.000%	1,460,000	58,400	0	58,400
Series 2010			1,520,000			4.000%	1,520,000	60,800	0	60,800
			1,580,000			4.000%	1,580,000	63,200	0	63,200
			1,640,000			4.250%	1,640,000	69,700	0	69,700
			1,710,000			4.500%	1,710,000	76,950	0	76,950
			1,790,000			4.750%	1,790,000	85,025	0	85,025
			1,875,000			5.375%	1,875,000	100,781	0	100,781
			1,975,000			5.000%	1,975,000	98,750	0	98,750
			2,075,000			5.000%	2,075,000	103,750	0	103,750
			<u>2,180,000</u>			5.125%	<u>2,180,000</u>	<u>111,725</u>	<u>0</u>	<u>111,725</u>
			22,165,000				20,560,000	939,281	1,350,000	2,289,281
<b>TOTAL DEBT SERVICE FUND - Type 4</b>			<b>22,165,000</b>				<b>20,560,000</b>	<b>939,281</b>	<b>1,350,000</b>	<b>2,289,281</b>

SCHEDULE C-1 - INDEBTEDNESS

Redevelopment Agency #1 of the City of Sparks Budget Fiscal Year 2011-2012

Form 22  
01/05/2010

**RENO NEWSPAPERS INC**  
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SPARKS/CITY OF  
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SPARKS NV 89432-0857

Customer Acct# 315801  
PO# FY12 BGT  
Ad# 1000751784  
Legal Ad Cost \$154.21

CITY OF SPARKS  
OFFICE OF THE CITY CLERK

**MAY 06 2011**

STATE OF NEVADA  
COUNTY OF WASHOE

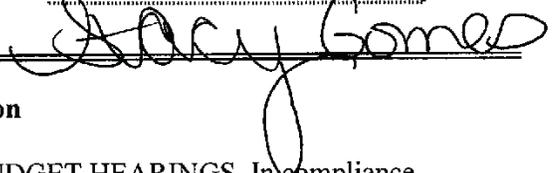
Being first duly sworn, deposes and says: That as the legal clerk of the Reno Gazette-Journal, a daily newspaper of general circulation published in Reno, Washoe County, State of Nevada, that the notice referenced below has published in each regular and entire issue of said newspaper between the dates: **05/04/2011 - 05/04/2011**, for exact publication dates please see last line of Proof of Publication below.

Subscribed and sworn to before me

Signed: \_\_\_\_\_



**MAY 04 2011**



**Proof of Publication**

NOTICE OF THE CITY OF SPARKS TENTATIVE BUDGET HEARINGS In compliance with Section 354.596 of the Nevada Revised Statutes, a public hearing regarding the Tentative Budget of the City of Sparks, Nevada for the fiscal year 2011/2012 will be conducted at 9:00 a.m. Tuesday May 17, 2011. 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 contains one fund, including Debt Service, requiring property tax revenues totaling \$19,117,555 and a tax rate per \$100 of assessed valuation of \$0.9161 on a total assessed valuation of \$2,104,164,855. This tentative budget contains twenty-two governmental type funds with estimated expenditures of \$81,979,395 and eight proprietary funds with estimated expenses of \$62,937,036. Linda Patterson City Clerk 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

Ad Number: 1000751784

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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 2011/2012 will be conducted at 9:00 a.m. Tuesday, May 17, 2011. 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 \$2,689,648 and a tax rate per \$100 of assessed valuation of \$3.2075 on a total assessed valuation of \$84,157,961. This tentative budget for area No. 1 contains two governmental type funds with estimated expenditures of \$3,585,738. This tentative budget for area No. 2 contains two funds, including Debt Service, requiring property tax revenues totaling \$2,444,089 and a tax rate per \$100 of assessed valuation of \$3.2075 on a total assessed valuation of \$85,916,044. This tentative budget for area No. 2 contains three governmental type funds with estimated expenditures of \$3,474,755. Linda Patterson City Clerk No. 751784 May 4, 2011