



Redevelopment Agency
of the City of Sparks
Area #2
2011-2012
Final Budget
June 1, 2011



STATE OF NEVADA
DEPARTMENT OF TAXATION
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Carson City, NV 89706-7921

Sparks Redevelopment Agency #2 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 \$ 2,444,089

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 \$ 3,544,755 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

Dated:

5/17/11

APPROVED BY THE GOVERNING BOARD

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 #2 of the City of Sparks

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Area #2

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REDEVELOPMENT AGENCY
OF THE CITY OF SPARKS
DISTRICT NUMBER 2
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 #2 decreased 6.5% to \$85.9 million. FY11 estimated receipts have been reduced based on current year collection trend. FY12 Property tax revenue, after abatements per AB489 and SB509, is expected to increase by \$91,044 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.

In light of the foregoing, the Final 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 06/30/2012 (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)		
REVENUES:					
Property Taxes	2,834,994	2,353,045	2,444,089	0	2,444,089
Intergovernmental Revenues	0	200,000	0	0	0
Miscellaneous Revenue	132,983	53,000	52,000	0	52,000
TOTAL REVENUES	2,967,977	2,606,045	2,496,089	0	2,496,089
EXPENDITURES-EXPENSES:					
General Government	445	800	1,300	0	1,300
Community Support	7,059,051	823,132	1,514,737	0	1,514,737
Debt Service	1,398	2,500	2,500	0	2,500
Principal	0	565,000	705,000	0	705,000
Interest	1,264,598	1,354,998	1,321,218	0	1,321,218
TOTAL EXPENDITURES-EXPENSES	8,325,492	2,746,430	3,544,755	0	3,544,755
Excess of Revenues over (under) Expenditures/Expenses	(5,357,515)	(140,385)	(1,048,666)	0	(1,048,666)

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 06/30/10 (1)	ESTIMATED CURRENT YEAR 06/30/11 (2)	BUDGET YEAR 06/30/12 (3)	BUDGET YEAR 06/30/2012 (4)	(MEMO ONLY) COLUMNS 3+4 (5)
Other Financing Sources					
Bond Sales Proceeds	7,230,000	0	0	0	0
Operating Transfers (in)	0	0	0	0	0
Operating Transfers (out)	(1,071,307)	(1,070,494)	0	0	0
TOTAL OTHER FINANCING SOURCES (USES)	6,158,693	(1,070,494)	0	0	0
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (Net Income)	801,178	(1,210,879)	(1,048,666)	0	XXXXXXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:	4,327,153	5,128,331	3,917,452		
Prior Period Adjustments	0	0	0	0	
Residual Equity Transfers				XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR	5,128,331	3,917,452	2,868,786	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	5,128,331	3,917,452	2,868,786	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX

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	3.0	2.0	2.0
TOTAL GENERAL GOVERNMENT	3.0	2.0	2.0
Area #2			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	3.0	2.0	2.0

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)	80,703,573	91,896,763	85,916,044
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	80,703,573	91,896,763	85,916,044
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds	2.8813	0.5434	0.5434
Debt Service Funds	0.3481	2.6641	2.6641
Enterprise Fund			
Other			
TOTAL TAX RATE	3.2294	3.2075	3.2075

REDEVELOPMENT AGENCY #2 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)	(2)	(3)	(4)	(5)	(6)	(7)
	ALLOWED TAX RATE	ASSESSED VALUATION	ALLOWED AD VALOREM REVENUE [(1) X (2)/100]	TAX RATE LEVIED	TOTAL PREABATED AD VALOREM REVENUE [(2)X(4)/100]	AD VALOREM TAX ABATEMENT [(5)-(7)]	BUDGETED AD VALOREM REVENUE WITH CAP
OPERATING RATE:							
A. PROPERTY TAX Subject to Revenue Limitations	0.5434	85,916,044	466,891	0.5434	466,891	52,803	414,088
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	0.5434	85,916,044	466,891	0.5434	466,891	52,803	414,088
N. Debt	2.6641	85,916,044	2,288,866	2.6641	2,288,866	258,866	2,030,000
O. TOTAL M AND N	3.2075	85,916,044	2,755,757	3.2075	2,755,757	311,669	2,444,088

Note:

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

REDEVELOPMENT AGENCY #2 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 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	1,858,771	0	414,089	0.5434	45,000	0	0	2,317,860
R/A 2 Bond Proceeds Fund	0	0	0	0	0	0	0	0
R/A 2 Debt Service Fund	2,058,681	0	2,030,000	2.6641	7,000	0	0	4,095,681
Subtotal Governmental Fund Types, Expendable Trust Funds	3,917,452	0	2,444,089	3.2075	52,000	0	0	6,413,541
TOTAL ALL FUNDS	XXXXXXXXXX	0	2,444,089	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 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	1,516,037	0	0	0	0	801,823	2,317,860
R/A 2 Bond Proceeds Fund	CP	0	0	0	0	0	0	0	0	0
R/A 2 Debt Service Fund	DS	0	0	2,028,718	0	0	0	0	2,066,963	4,095,681
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		0	0	3,544,755	0	0	0	0	2,868,786	6,413,541

* 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 06/30/12	
	ACTUAL PRIOR YEAR ENDING 06/30/2010	ESTIMATED CURRENT YEAR ENDING 06/30/2011	TENTATIVE	FINAL
			APPROVED	APPROVED
Taxes				
Property Taxes	2,264,782	1,217,805	378,891	378,891
Personal Property Taxes	288,586	135,312	35,198	35,198
Subtotal	2,553,368	1,353,117	414,089	414,089
Intergovernmental Revenues				
Federal Grants - LEPC	0	200,000	0	0
Subtotal	0	200,000	0	0
Miscellaneous Revenue				
Interest Earned	67,400	45,000	45,000	45,000
Subtotal	67,400	45,000	45,000	45,000
Total All Revenue	2,620,768	1,598,117	459,089	459,089
Other Financing Sources(Specify)				
Total Other Financing Sources	0	0	0	0
Beginning Fund Balance	324,742	1,165,562	1,858,771	1,858,771
Prior Period Adjustment(s)	0	0	0	0
Residual Equity Transfers				
Total Beginning Fund Balance	324,742	1,165,562	1,858,771	1,858,771
Total Resources	2,945,510	2,763,679	2,317,860	2,317,860

<u>EXPENDITURES</u>	(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	445	800	1,300	1,300
Community Support				
Services and Supplies	615,272	730,208	1,351,813	1,421,813
Total All Expenditures	615,717	731,008	1,353,113	1,423,113
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	1,071,307	80,976	0	0
Subtotal	1,071,307	80,976	0	0
Ending Fund Balance	1,165,562	1,858,771	871,823	801,823
Total Commitments and Fund Balance	2,945,510	2,763,679	2,317,860	2,317,860

<u>REVENUES</u>	(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
Miscellaneous Revenue				
Interest Earned	(19,493)	1,000	0	0
Miscellaneous Revenue	62,684	0	0	0
Subtotal	43,191	1,000	0	0
Total All Revenue	43,191	1,000	0	0
Other Financing Sources(Specify)				
Bond Sales Proceeds	6,507,000	0	0	0
Total Other Financing Sources	0	0	0	0
Beginning Fund Balance	948,641	988,518	0	0
Prior Period Adjustment(s)	0	0	0	0
Residual Equity Transfers				
Total Beginning Fund Balance	948,641	988,518	0	0
Total Resources	7,498,832	989,518	0	0

<u>EXPENDITURES</u>	(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
Community Support				
Services and Supplies	350,855	0	0	0
Capital Outlay	6,000,000	0	0	0
Total All Expenditures	6,350,855	0	0	0
Other Uses				
Contingency (not to exceed 3% of total expenditures)				
Interest	159,459	0	0	0
Subtotal	159,459	0	0	0
Operating Transfers Out (Schedule T)				
T/O to Debt Svc GO 1301	0	989,518	0	0
Subtotal	0	989,518	0	0
Ending Fund Balance	988,518	0	0	0
Total Commitments and Fund Balance	7,498,832	989,518	0	0

<u>REVENUES</u>	(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
Taxes				
Property Taxes	281,626	999,928	2,030,000	2,030,000
Subtotal	281,626	999,928	2,030,000	2,030,000
Miscellaneous Revenue				
Interest Earned	22,392	7,000	7,000	7,000
Subtotal	22,392	7,000	7,000	7,000
Total All Revenue	304,018	1,006,928	2,037,000	2,037,000
Other Financing Sources				
Bond Proceeds	723,000	0	0	0
Subtotal Other Financing Sources	723,000	0	0	0
Beginning Fund Balance	3,053,770	2,974,251	2,058,681	2,058,681
Prior Period Adjustment(s)	0			
Residual Equity Transfers				
Total Beginning Fund Balance	3,053,770	2,974,251	2,058,681	2,058,681
Total Available Resources	4,080,788	3,981,179	4,095,681	4,095,681

<u>EXPENDITURES and RESERVES</u>	(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	0	565,000	705,000	705,000
Interest	1,105,139	1,354,998	1,321,218	1,321,218
Fiscal Agent Charges	1,398	2,500	2,500	2,500
Transfers Out	0	0	0	0
Reserves - increase or (decrease)	(79,519)	(915,570)	8,282	8,282
Other (Specify)				
Subtotal	1,106,537	1,922,498	2,028,718	2,028,718
TOTAL RESERVED (MEMO ONLY)	2,974,251	2,058,681	2,066,963	2,066,963
Ending Fund Balance				
Reserved	2,974,251	2,058,681	2,066,963	2,066,963
Unreserved	0	0	0	0
Total Ending Fund Balance	2,974,251	2,058,681	2,066,963	2,066,963
Total Commitments & Fund Balance	4,080,788	3,981,179	4,095,681	4,095,681

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 - 3606	4	20	395,000	07/30/2008	06/01/2028	6.40%	0	0	0	0
Redevelopment Agency #2 of the			420,000			6.40%	420,000	26,880	420,000	446,880
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				12,305,000	809,780	420,000	1,229,780
CONTINUED ON NEXT PAGE										

SCHEDULE C-1 - INDEBTEDNESS

Redevelopment Agency #2 of the City of Sparks Budget Fiscal Year 2011-2012

Form 22
 01/05/2010

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 - 3606	4	20	170,000	11/24/2009	06/01/2029	5.000%	0	0	0	0
Redevelopment Agency #2 of the			285,000			5.375%	285,000	15,319	285,000	300,319
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				7,060,000	511,438	285,000	796,438
TOTAL DEBT SERVICE FUND - Type 4			19,930,000				19,365,000	1,321,218	705,000	2,026,218

SCHEDULE C-1 - INDEBTEDNESS

Redevelopment Agency #2 of the City of Sparks Budget Fiscal Year 2011-2012

Form 22
 01/05/2010

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CITY OF SPARKS
OFFICE OF THE CITY CLERK

MAY 06 2011

STATE OF NEVADA
COUNTY OF WASHOE

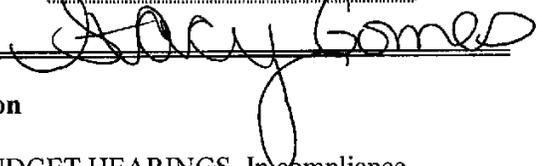
Being first duly sworn, deposes and says: That as the legal clerk of the Reno Gazette-Journal, a daily newspaper of general circulation published in Reno, Washoe County, State of Nevada, that the notice referenced below has published in each regular and entire issue of said newspaper between the dates: **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

Page 1 of 2

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