



Redevelopment Agency  
of the City of Sparks  
Area 2  
2014-2015  
Final Budget





STATE OF NEVADA
DEPARTMENT OF TAXATION

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Nevada Department of Taxation
1550 College Parkway, Suite 115
Area #2

Redevelopment Agency of the City of Sparks - Area 2 herewith submits the FINAL budget for the
fiscal year ending June 30, 2015

This budget contains 2 funds, including Debt Service, requiring property tax revenues totaling \$ 2,649,325

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 \$ 2,069,433 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: 5/27/14

APPROVED BY THE GOVERNING BOARD

[Signatures of governing board members]

SCHEDULED PUBLIC HEARING:

Date and Time May 20, 2014 9:00 am

Publication Date May 8, 2014

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

# Redevelopment Agency of the City of Sparks - Area 2

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## Redevelopment Agency of the City of Sparks - Area 2 Budget Message Fiscal Year 2014/2015 (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 Redevelopment Agency Area 2's (RA2) budget process for 2014-2015.

### Combined Fund Overview

The following table provides a snapshot of the projected fiscal outcomes for the current fiscal year and next and provides a comparison to FY13 actual results. This look combines the results of both the operating and Debt Service Funds to give an overall view of the entire Redevelopment Agency Area 2.

	FY13 Actuals	FY14 Estimates	FY15 Budget
Property Tax Revenues	2,408	2,393	2,649
Other Revenue	248	887	596
Expenditures (including debt service)	(\$3,185)	(\$3,224)	(\$3,142)
<b>Change in Fund Balance</b>	<b>(\$529)</b>	<b>56</b>	<b>103</b>
Beginning Fund Balance	2,813	2,284	2,340
Ending Fund Balance	2,284	2,340	2,443
Less Bond Reserves	(\$2,166)	(\$2,269)	(\$2,286)
Unrestricted Fund Balance	118	71	157

*All figures shown in \$000's*

### REVENUES

For operating and debt service purposes, the effective tax rate in this budget document is \$3.1705. This rate includes reductions for 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. The tax rate has also been impacted by the City Council approval of a 4.37 cent increase in the City's property tax rate.

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 increased to \$91.5M, largely due to new development at "Legends at the Marina". This is expected to result in a 10% increase in property tax revenues in FY15 compared to FY14 estimates.

Due to a lack of growth of property valuations and tax receipts, a \$250k subsidy was required from the General Fund in FY13 and another \$786k subsidy was required in FY14 pay for City issued debt service which previously has been paid by RA2. Further subsidies are not expected due to rising property tax assessments and the sale of 10.2 acres of land owned by RA2. Additionally, the 2007 refunding bonds that were issued by the City for the benefit of RA2 will be maturing in FY17. Upon maturity, this will relieve RA2 of nearly \$1M in annual debt service costs.

## **EXPENDITURES**

Of the FY15 total expenditure budget of \$2.1M, \$2.0M is slated for debt service. There are virtually no resources to fund any other expenditure.

## **ENDING FUND BALANCE**

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.

Per bond covenants, reserves in our Debt Service Fund (number 3606) 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 Area 2 of the City of Sparks 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 - Area 2  
 Schedule S-1

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS			PROPRIETARY FUNDS BUDGET 06/30/2015 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 06/30/13 (1)	ESTIMATED CURRENT YEAR 06/30/14 (2)	BUDGET YEAR 06/30/15 (3)		
	<b>REVENUES:</b>				
Property Taxes	2,407,837	2,393,023	2,649,325	0	2,649,325
Fines and Forfeits	0	1,000	0	0	0
Miscellaneous Revenue	(1,609)	150	45,810	0	45,810
<b>TOTAL REVENUES</b>	<b>2,406,228</b>	<b>2,394,173</b>	<b>2,695,135</b>	<b>0</b>	<b>2,695,135</b>
<b>EXPENDITURES-EXPENSES:</b>					
General Government	22	22	0	0	0
Community Support	137,022	174,691	96,462	0	96,462
Debt Service	2,071	2,520	2,520	0	2,520
Principal	690,000	735,000	780,000	0	780,000
Interest	1,279,019	1,236,451	1,190,451	0	1,190,451
<b>TOTAL EXPENDITURES-EXPENSES</b>	<b>2,108,134</b>	<b>2,148,684</b>	<b>2,069,433</b>	<b>0</b>	<b>2,069,433</b>
Excess of Revenues over (under) Expenditures/Expenses	298,094	245,489	625,702	0	625,702

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

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS			PROPRIETARY FUNDS	TOTAL
	ACTUAL PRIOR YEAR 06/30/13 (1)	ESTIMATED CURRENT YEAR 06/30/14 (2)	BUDGET YEAR 06/30/15 (3)	BUDGET 42,185 (4)	(MEMO ONLY) COLUMNS 3+4 (5)
Other Financing Sources					
Sale Of General Fixed Assets	0	100,000	550,000	0	550,000
Operating Transfers (in)	330,000	890,016	0	0	0
Operating Transfers (out)	(1,156,904)	(1,179,713)	(1,072,899)	0	(1,072,899)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(826,904)</b>	<b>(189,697)</b>	<b>(522,899)</b>	<b>0</b>	<b>(522,899)</b>
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (Net Income)	(528,810)	55,792	102,803	0	XXXXXXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:	2,813,009	2,284,199	2,339,991		
Prior Period Adjustments	0	0	0	0	
Residual Equity Transfers				XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR	2,284,199	2,339,991	2,442,794	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
<b>TOTAL ENDING FUND BALANCE</b>	<b>2,284,199</b>	<b>2,339,991</b>	<b>2,442,794</b>	<b>XXXXXXXXXXXXXX</b>	<b>XXXXXXXXXXXXXX</b>

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/13	ESTIMATED CURRENT YEAR ENDING 06/30/14	BUDGET YEAR ENDING 06/30/15
General Government			
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support	0.0	0.0	0.0
<b>TOTAL GENERAL GOVERNMENT</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Area #2			
Hospitals			
Transit Systems			
Airports			
Other			
<b>TOTAL</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

POPULATION (AS OF JULY 1)	91,237	90,264	91,551
SOURCE OF POPULATION ESTIMATE*	July 2011 estimates certified by Governor March 1, 2012	July 2012 estimates certified by Governor February 27, 2013 (from Final Part B, Mar 15)	Dept of Taxation- FY 2015 Final Revenue Projections Part B
Assessed Valuation (Secured and Unsecured Only)	82,914,769	83,163,839	91,480,223
Net Proceeds of Mines			
<b>TOTAL ASSESSED VALUE</b>	<b>82,914,769</b>	<b>83,163,839</b>	<b>91,480,223</b>
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds	0.6206	0.7423	0.7890
Debt Service Funds	2.5130	2.3815	2.3815
Enterprise Fund			
Other			
<b>TOTAL TAX RATE</b>	<b>3.1336</b>	<b>3.1238</b>	<b>3.1705</b>

**\*Use the population certified by the state in March each year. Small districts may use a number developed per the instructions (page 6) or the best information available**

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2014-2015

	(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	0.7890	91,480,223	721,805	0.7890	721,805	62,480	659,325
B. PROPERTY TAX Outside Revenue Limitations: Net Proceeds of Mines							
VOTER APPROVED:							
C. Voter Approved Overrides							
LEGISLATIVE OVERRIDES							
Area #2							
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	0.7890	91,480,223	721,805	0.7890	721,805	62,480	659,325
N. Debt	2.3815	91,480,223	2,178,575	2.3815	2,178,575	188,575	1,990,000
O. TOTAL M AND N	3.1705	91,480,223	2,900,380	3.1705	2,900,380	251,055	2,649,325

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

Redevelopment Agency of the City of Sparks - Area 2  
SCHEDULE S-3 - PROPERTY TAX RATE  
AND REVENUE RECONCILIATION

Form 27  
11/01/2013

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

Budget For Fiscal Year Ending June 30, 2015

Budget Summary for: Redevelopment Agency of the City of Sparks - Area 2

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	71,002	0	659,325	0.789	45,660	550,000	0	1,325,987
R/A 2 Debt Service Fund	2,268,991	0	1,990,000	2.3815	150	0	0	4,259,141
Subtotal Governmental Fund Types, Expendable Trust Funds	2,339,993	0	2,649,325	3.1705	45,810	550,000	0	5,585,128
TOTAL ALL FUNDS	XXXXXXXXXX	0	2,649,325	3.1705	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget For Fiscal Year Ending June 30, 2015

Budget Summary for : Redevelopment Agency of the City of Sparks - Area 2

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	96,462	0
R/A 2 Bond Proceeds Fund	CP	0	0	0	0	0	0	0	0
R/A 2 Debt Service Fund	DS	0	0	1,972,971	0	0	0	2,286,170	4,259,141
<b>TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS</b>		0	0	2,069,433	0	0	1,072,899	2,442,796	5,585,128

\* 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 06/30/15	
	ACTUAL PRIOR YEAR ENDING 06/30/2013	ESTIMATED CURRENT YEAR ENDING 06/30/2014	TENTATIVE	FINAL
			APPROVED	APPROVED
Taxes				
Property Taxes	386,840	242,023	564,825	564,825
Personal Property Taxes	120,998	74,000	94,500	94,500
Subtotal	507,838	316,023	659,325	659,325
Fines and Forfeits				
Forfeits - Misd	0	1,000	0	0
Subtotal	0	1,000	0	0
Miscellaneous Revenue				
Interest Earned	(2,381)	0	0	0
Non-Investment Interest Earned	0	0	45,660	45,660
Contributions From Other Funds	0	0	0	0
Subtotal	(2,381)	0	45,660	45,660
Total All Revenue	505,457	317,023	704,985	704,985
Other Financing Sources(Specify)				
Sale Of General Fixed Assets	0	100,000	550,000	550,000
Operating Transfers In (Schedule T)				
T/I from General Fund 1101	250,000	785,960	0	0
T/I from R/A 2 Debt Svc 3606	80,000	52,028	0	0
Total Other Financing Sources	330,000	837,988	0	0
Beginning Fund Balance	496,880	118,389	71,002	71,002
Prior Period Adjustment(s)	0	0	0	0
Residual Equity Transfers	0	0	0	0
Total Beginning Fund Balance	496,880	118,389	71,002	71,002
<b>Total Resources</b>	<b>1,332,337</b>	<b>1,373,400</b>	<b>1,325,987</b>	<b>1,325,987</b>

Redevelopment Agency of the  
City of Sparks - Area 2  
Schedule B - Capital Projects Fund  
RA2 REVOLVING (3601)

05/12/2014 2:45 PM

Form 14  
11/1/2013

<b><u>EXPENDITURES</u></b>	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/15	
	ACTUAL PRIOR YEAR ENDING 06/30/2013	ESTIMATED CURRENT YEAR ENDING 06/30/2014	TENTATIVE APPROVED	FINAL APPROVED
General Government				
Services and Supplies	22	22	0	0
Non-discretionary Services & Supplies	0	0	0	0
Subtotal	22	22	0	0
Community Support				
Services and Supplies	44,098	81,767	50,000	50,000
Non-discretionary Services & Supplies	0	0	0	0
Subtotal	44,098	81,767	50,000	50,000
 Total All Expenditures	 44,120	 81,789	 50,000	 50,000
 Other Uses				
Contingency (not to exceed 3% of total expenditures)				
Rebates Special Assessment	92,924	92,924	46,462	46,462
Subtotal	92,924	92,924	46,462	46,462
 Operating Transfers Out (Schedule T)				
T/O to Debt Svc GO 1301	1,076,904	1,075,657	1,072,899	1,072,899
T/O to R/A 2 Debt Svc 3606	0	52,028	0	0
Subtotal	1,076,904	1,127,685	1,072,899	1,072,899
 Ending Fund Balance	 118,389	 71,002	 156,626	 156,626
 <b>Total Commitments and Fund Balance</b>	 <b>1,332,337</b>	 <b>1,373,400</b>	 <b>1,325,987</b>	 <b>1,325,987</b>

<b><u>REVENUES</u></b>	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/15	
	ACTUAL PRIOR YEAR ENDING 06/30/2013	ESTIMATED CURRENT YEAR ENDING 06/30/2014	TENTATIVE	FINAL
			APPROVED	APPROVED
Taxes				
Property Taxes	1,749,547	1,926,000	1,837,000	1,837,000
Personal Property Taxes	150,453	151,000	153,000	153,000
Subtotal	1,900,000	2,077,000	1,990,000	1,990,000
Miscellaneous Revenue				
Interest Earned	771	150	150	150
Subtotal	771	150	150	150
Total All Revenue	1,900,771	2,077,150	1,990,150	1,990,150
Other Financing Sources				
Operating Transfers In (Schedule T)				
T/I from R/A2 Revolving 3601	0	52,028	0	0
Bond Proceeds	0	0	0	0
Subtotal Other Financing Sources	0	52,028	0	0
Beginning Fund Balance	2,316,130	2,165,811	2,268,990	2,268,990
Prior Period Adjustment(s)	0	0	0	0
Residual Equity Transfers	0	0	0	0
Total Beginning Fund Balance	2,316,130	2,165,811	2,268,990	2,268,990
<b>Total Available Resources</b>	<b>4,216,901</b>	<b>4,294,989</b>	<b>4,259,140</b>	<b>4,259,140</b>

<b>EXPENDITURES and RESERVES</b>	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/15	
	ACTUAL PRIOR YEAR ENDING 06/30/2013	ESTIMATED CURRENT YEAR ENDING 06/30/2014	TENTATIVE APPROVED	FINAL APPROVED

Type:				
Principal	690,000	735,000	780,000	780,000
Interest	1,279,019	1,236,451	1,190,451	1,190,451
Fiscal Agent Charges	2,071	2,520	2,520	2,520
Transfers Out	80,000	52,028	0	0
Reserves - increase or (decrease)	0	0	0	0
Other (Specify)	0	0	0	0
<b>Subtotal</b>	<b>2,051,090</b>	<b>2,025,999</b>	<b>1,972,971</b>	<b>1,972,971</b>
<b>TOTAL RESERVED (MEMO ONLY)</b>	<b>2,165,811</b>	<b>2,268,990</b>	<b>2,286,169</b>	<b>2,303,348</b>

Ending Fund Balance				
Reserved	2,165,811	2,268,990	2,286,169	2,286,169
Unreserved	0	0	0	0
Total Ending Fund Balance	2,165,811	2,268,990	2,286,169	2,286,169

Total Commitments & Fund Balance	4,216,901	4,294,989	4,259,140	4,259,140
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Redevelopment Agency of the  
City of sparks - Area 2  
Schedule C - Debt Service Fund  
RA2 TAX REVENUE DEBT (3606)  
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 Purchas
- 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 OUTSTANDIN G BALANCE 07/01/2014	(9) (10) FISCAL YEAR ENDING 06/30/2015		(11) (9) + (10) TOTAL
								(9) INTEREST PAYABLE	(10) PRINCIPAL PAYABLE	
<b>R/A 2 Debt Service Fund 3606</b>										
<b><u>Type 4 Revenue Bonds</u></b>										
- Tax Increment Revenue Bonds Series 2008	4	20	12,700,000	07/30/2008	06/01/2028	6.40-6.70%	10,965,000	724,020	505,000	1,229,020
- Tax Increment Revenue Bonds Series 2009	4	20	7,230,000	11/24/2009	06/01/2029	5.00-7.75%	6,270,000	466,431	275,000	741,431
<b>Total Type 4 Revenue Bonds</b>			19,930,000				17,235,000	1,190,451	780,000	1,970,451
<b>TOTAL RA2 DEBT SERVICE FUND 3606</b>			19,930,000				17,235,000	1,190,451	780,000	1,970,451

SCHEDULE C-1 - INDEBTEDNESS

Redevelopment Agency of the City of Sparks - Area 2, Budget Fiscal Year 2014-2015

Form 22  
 11/01/2013

TRANSFERS IN				TRANSFERS OUT		
FUND TYPE	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT
Capital Projects			0	T/O to Debt Svc GO 1301		1,072,899
<b>Subtotal</b>			<b>0</b>			<b>1,072,899</b>

**Total Transfers**

**0**

**1,072,899**

Note: Transfers in do not match transfers out due to the fact that transfers out include \$1,072,899 to the City's GO Debt Service Fund, the budget for which is filed under a separate document. The transfers in will not match the transfers out in the City's Budget document , and will be off by this same figure plus a \$305,955 transfer from Redevelopment Area 1 to the City's GO Debt Service Fund.

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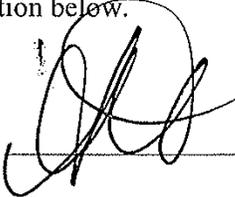
SPARKS/CITY OF  
PO BOX 857  
SPARKS NV 89432-0857

Customer Acct# 315801  
PO# Redevelopment  
Ad# 2000032342  
Legal Ad Cost \$135.00

STATE OF NEVADA  
COUNTY OF WASHOE

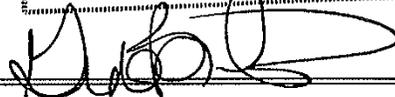
Being first duly sworn, deposes and says: That as the legal clerk of the Reno Gazette-Journal, a daily newspaper of general circulation published in Reno, Washoe County, State of Nevada, that the notice referenced below has published in each regular and entire issue of said newspaper between the dates: 5/8/2014 - 5/8/2014, for exact publication dates please see last line of Proof of Publication below.

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



MAY 20 2014

Subscribed and sworn to before me



**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 2014/2015 will be conducted at 9:00 a.m. Tuesday, May 20, 2014. 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 \$2,260,334 and a tax rate per \$100 of assessed valuation of \$3.1773 on a total assessed valuation of \$72,628,310. This tentative budget for area No. 1 contains two governmental type funds with estimated expenditures of \$2,343,505. This tentative budget for area No. 2 contains two funds, including Debt Service, requiring property tax revenues totaling \$2,649,325 and a tax rate per \$100 of

Ad Number: 2000032342

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REDEVELOPMENT AGENCIES  
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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 \$2,260,334 and a tax rate per \$100 of assessed valuation of \$3.1773 on a total assessed valuation of \$72,628,310.

This tentative budget for area No. 1 contains two governmental type funds with estimated expenditures of \$2,343,505.

This tentative budget for area No. 2 contains two funds, including Debt Service, requiring property tax revenues totaling \$2,649,325 and a tax rate per \$100 of assessed valuation of \$3.1773 on a total assessed valuation of \$91,480,223.

This tentative budget for area No. 2 contains two governmental type funds with estimated expenditures of \$2,069,433.

Teresa Gardner  
City Clerk

No. 32342

May 8, 2014