



**Reno-Sparks
Convention and Visitors Authority**

Annual Budget

**Fiscal Year Ended
June 30, 2024**

**Prepared by:
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Vice President of Finance**

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/22	ESTIMATED CURRENT YEAR ENDING 06/30/23	BUDGET YEAR ENDING 06/30/24
General Government	15.00	16.00	16.00
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support	91.00	118.00	126.00
TOTAL GENERAL GOVERNMENT	106.00	134.00	142.00
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	106.00	134.00	142.00

POPULATION (AS OF JULY 1)			485,113
SOURCE OF POPULATION ESTIMATE*			
Assessed Valuation (Secured and Unsecured Only)			
Net Proceeds of Mines			
TOTAL ASSESSED VALUE			
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds			
Enterprise Fund			
Other			
TOTAL TAX RATE	N/A	N/A	N/A

* 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.

SCHEDULE A-2 PROPRIETARY AND NONEXPENDABLE TRUST FUNDS

Budget For Fiscal Year Ending June 30, 2024

Budget Summary for Reno-Sparks Convention & Visitors Authority
(Local Government)

FUND NAME	*	OPERATING REVENUES (1)	OPERATING EXPENSES (2) **	NONOPERATING REVENUES (3)	NONOPERATING EXPENSES (4)	OPERATING TRANSFERS		NET INCOME (7)
						IN (5)	OUT(6)	
Internal Service (Self Insurance)	I	2,311,514	2,671,568	-	-	-	-	(360,053)
TOTAL		2,311,514	2,671,568	-	-	-	-	(360,053)

* FUND TYPES: E - Enterprise
 I - Internal Service
 N - Nonexpendable Trust
 ** Include Depreciation

	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/24	
	ACTUAL PRIOR YEAR ENDING 6/30/2022	ESTIMATED CURRENT YEAR ENDING 6/30/2023	TENTATIVE APPROVED	FINAL APPROVED
<u>REVENUES</u>				
Interest Earnings	-	-	-	-
Other	-	-	-	-
Subtotal	-	-	-	-
OTHER FINANCING SOURCES:				
Operating Transfers In (Schedule T)				
General	5,586,256	6,223,400	4,000,000	4,293,000
BEGINNING FUND BALANCE	1,461,085	6,053,053	10,535,873	1,263,461
Prior Period Adjustment(s)				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	1,461,085	6,053,053	1,263,461	1,263,461
TOTAL RESOURCES	7,047,341	12,276,453	5,263,461	5,556,461
<u>EXPENDITURES</u>				
Capital Outlay	994,288	11,012,992	4,000,000	4,293,000
Subtotal	994,288	11,012,992	4,000,000	4,293,000
OTHER USES				
CONTINGENCY (not to exceed 3% of total expenditures)				
Transfers Out (Schedule T)				
ENDING FUND BALANCE	6,053,053	1,263,461	1,263,461	1,263,461
TOTAL COMMITMENTS & FUND BALANCE	7,047,341	12,276,453	5,263,461	5,556,461

Reno-Sparks Convention & Visitors Authority

FUND: Capital Projects

<u>REVENUES</u>	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/24	
	ACTUAL PRIOR YEAR ENDING 6/30/2022	ESTIMATED CURRENT YEAR ENDING 6/30/2023	TENTATIVE APPROVED	FINAL APPROVED
Interest Earnings	18,855	154,371	240,000	175,000
Subtotal	18,855	154,371	240,000	175,000
<u>OTHER FINANCING SOURCES (Specify):</u>				
Transfers In (Schedule T)				
General	10,833,163	8,057,650	8,079,150	8,079,150
Proceeds from refunding bonds	-			
BEGINNING FUND BALANCE	7,378,914	15,829,426	16,177,585	15,905,047
Prior Period Adjustment(s)				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	7,378,914	15,829,426	16,177,585	15,905,047
TOTAL AVAILABLE RESOURCES	18,230,932	24,041,447	24,496,735	24,159,197

Reno-Sparks Convention & Visitors Authority

SCHEDULE C - DEBT SERVICE FUND

THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

EXPENDITURES AND RESERVES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/24	
	ACTUAL PRIOR YEAR ENDING 6/30/2022	ESTIMATED CURRENT YEAR ENDING 6/30/2023	TENTATIVE APPROVED	FINAL APPROVED
Type: General Obligation				
Principal	-	4,950,000	5,200,000	5,200,000
Interest	2,397,256	3,132,900	2,879,150	2,879,150
Fiscal Agent Charges	4,250	53,500	5,000	57,650
Reserves - increase or (decrease)	-	-	-	-
Other - Paymnet to refunded debt escrow agent	-	-	-	-
Other - Refunding issuance Costs	-	-	-	-
Other - Defeasance	-	-	-	-
Subtotal	2,401,506	8,136,400	8,084,150	8,136,800
TOTAL RESERVED (MEMO ONLY)				
Type: General Obligation				
Principal	-	4,950,000	5,200,000	5,200,000
Interest	2,397,256	3,132,900	2,879,150	2,879,150
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other - Defeasance	-	-	-	-
Subtotal	2,397,256	8,082,900	8,079,150	8,079,150
TOTAL RESERVED (MEMO ONLY)				
Type:				
Principal				
Interest				
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other (Specify)				
Subtotal				
TOTAL RESERVED (MEMO ONLY)				
Type:				
Principal				
Interest				
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other (Specify)				
Subtotal				
TOTAL RESERVED (MEMO ONLY)				
ENDING FUND BALANCE	15,829,426	15,905,047	16,412,585	16,022,397
TOTAL COMMITMENTS & FUND BALANCE	18,230,932	24,041,447	24,496,735	24,159,197

Reno-Sparks Convention & Visitors Authority

SCHEDULE C - DEBT SERVICE FUND

THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

PROPRIETARY FUND	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/24	
	ACTUAL PRIOR YEAR ENDING 6/30/2022	ESTIMATED CURRENT YEAR ENDING 6/30/2023	TENTATIVE APPROVED	FINAL APPROVED
OPERATING REVENUE				
User Charges	913,284	2,836,741	2,335,968	2,311,514
Total Operating Revenue	913,284	2,836,741	2,335,968	2,311,514
OPERATING EXPENSE				
Claims expense	955,284	1,948,879	2,434,310	2,617,808
Administrative expense	-	53,260	58,586	53,760
Depreciation/Amortization				
Total Operating Expense	955,284	2,002,139	2,492,896	2,671,568
Operating Income or (Loss)	(42,000)	834,603	(156,928)	(360,053)
NONOPERATING REVENUES				
Interest Earned				
Property Taxes				
Subsidies				
Consolidated Tax				
Total Nonoperating Revenues	-	-	-	-
NONOPERATING EXPENSES				
Interest Expense				
Total Nonoperating Expenses	-	-	-	-
Net Income before Operating Transfers	-	-	-	-
Transfers (Schedule T)				
In				
Out				
Net Operating Transfers	-	-	-	-
CHANGE IN NET POSITION	(42,000)	834,603	(156,928)	(360,053)

Reno-Sparks Convention & Visitors Authority

SCHEDULE F-1 REVENUES, EXPENSES AND NET POSITION

FUND: Internal Service (Self Insurance)

PROPRIETARY FUND	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/24	
	ACTUAL PRIOR YEAR ENDING 6/30/2022	ESTIMATED CURRENT YEAR ENDING 6/30/2023	TENTATIVE APPROVED	FINAL APPROVED
A. CASH FLOWS FROM OPERATING				
ACTIVITIES:				
Cash received from users	225,494	338,241	469,028	1,977,056
Quasi-external operating with other funds	820,347	2,498,500	1,706,322	334,459
Payments to vendors for services & supplies	(981,210)	(2,465,784)	(2,040,917)	(2,671,568)
a. Net cash provided by (or used for) operating activities	64,631	370,957	134,433	(360,053)
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Cash received from other funds	(67,517)	-		
b. Net cash provided by (or used for) noncapital financing activities	(67,517)	-	-	-
C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
	-	-	-	-
c. Net cash provided by (or used for) capital and related financing activities	-	-	-	-
D. CASH FLOWS FROM INVESTING ACTIVITIES:				
	-	-	-	-
d. Net cash provided by (or used in) investing activities	-	-	-	-
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	(2,886)	370,957	134,433	(360,053)
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	176,429	173,543	276,953	544,500
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	173,543	544,500	411,386	184,447

Reno-Sparks Convention & Visitors Authority
SCHEDULE F-2 STATEMENT OF CASH FLOWS
FUND: Internal Service (Self Insurance)

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)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/24		(11)
NAME OF BOND OR LOAN List and Subtotal By Fund	*	TERM	ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAYMENT DATE	INTEREST RATE	BEGINNING OUTSTANDING BALANCE 7/1/2023	INTEREST PAYABLE	PRINCIPAL PAYABLE	(9)+(10) TOTAL
FUND: Debt Service							\$	\$	\$	\$
2021A Series Refunding	2	11 YRS	\$ 65,760,000	4/2021	7/2032	4.91% Avg.	\$ 60,810,000	2,879,150	\$ 5,200,000	\$ 8,079,150
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
TOTAL ALL DEBT SERVICE			\$ 65,760,000				\$ 60,810,000	2,879,150	\$ 5,200,000	\$ 8,079,150

SCHEDULE C-1 - INDEBTEDNESS
 Budget Fiscal Year 2023-2024

TRANSFERS IN				TRANSFERS OUT		
FUND TYPE	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT
GENERAL FUND				Capital Projects	12	4,293,000
				Debt Service	12	8,079,150
SUBTOTAL			-			12,372,150
SPECIAL REVENUE FUNDS						
SUBTOTAL			-			-

TRANSFERS IN						
FUND TYPE	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT
CAPITAL PROJECTS FUND	General	13	4,293,000			
SUBTOTAL			4,293,000			-
EXPENDABLE TRUST FUNDS						
SUBTOTAL			-			-
DEBT SERVICE	General	14	8,079,150			-
SUBTOTAL			8,079,150			-