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Nevada Department of Taxation
1550 College Parkway, Suite 115
Carson City, NV 89706-7937

Reno-Sparks Convention & Visitors Authority herewith submits the FINAL budget for the
fiscal year ending June 30, 2026

This budget contains 0 funds, including Debt Service, requiring property tax revenues totaling \$ 0

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 0. If the final computation requires, the tax rate will be lowered.

This budget contains 3 governmental fund types with estimated expenditures of \$ 65,452,329 and
1 proprietary funds with estimated expenses of \$ 2,867,585

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 Robert Chisel
(Print Name)
Financial Consultant
(Title)
certify that all applicable funds and financial
operations of this Local Government are
listed herein

Signed

Dated: September 19, 2025

APPROVED BY THE GOVERNING BOARD

See Attached
Mayor Hillary Schieve

See Attached
Richard Jay, Vice Chair

See Attached
Councilwoman Charlene Bybee

See Attached
County Commissioner Alexis Hill

See Attached
Dr. Eddie Ableser

See Attached
Mr. Stephen Ascuaga

See Attached
Mr. Glenn Carano

See Attached
Mr. John East

See Attached
Mr. Greg Long

Date and Time: May 22, 2022, 2:00 PM

Publication Date: 05/16/2025 - 05/23/2025



P.O. Box 837
Reno, NV 89504 USA
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VisitRenoTahoe.com

RENO-SPARKS CONVENTION & VISITORS AUTHORITY

Eddie Ableser

Alexis Hill

Stephen Ascuaga

Richard Jay

Charlene Bybee

Greg Long

Glenn Carano

Hillary Schieve

John East



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Fiscal Year 2025-2026 Budget Resolution

Resolution #603

WHEREAS, Nevada Revised Statutes (NRS) require that the Authority prepare and file a final budget for the fiscal year 2025-2026; and,

WHEREAS, a final budget for fiscal year 2025-2026 has been prepared in the manner and on the forms prescribed; and,

WHEREAS, the proposed budget is attached hereto; and,

WHEREAS, a public hearing as required by NRS has been held at the time and place noticed, and there being no opposition or change resulting from such public hearing.

NOW, THEREFORE, it is **RESOLVED** that the attached budget be adopted as the final budget for fiscal year 2025-2026 and that it be made an integral part of this resolution.

Passed and adopted this 22nd day
of May 2025, by the Governing Body
consisting of 9 members

 9
Ayes

 0
Nays

 0
Absent

 0
Abstain


Chairman

Attest:


Secretary/Treasurer

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/24	ESTIMATED CURRENT YEAR ENDING 06/30/25	BUDGET YEAR ENDING 06/30/26
General Government	16.00	17.00	16.00
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support	129.00	130.00	128.00
TOTAL GENERAL GOVERNMENT	145.00	147.00	144.00
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	145.00	147.00	144.00

POPULATION (AS OF JULY 1)			473,606
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.**

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

Page 3
Schedule A
LGF-F004
Last Revised 10/29/24

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget For Fiscal Year Ending June 30, 2026

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

<div>GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS</div>		SALARIES AND WAGES	EMPLOYEE BENEFITS	SERVICES, SUPPLIES AND OTHER CHARGES**	CAPITAL OUTLAY***	CONTINGENCIES AND USES OTHER THAN OPERATING TRANSFERS OUT	OPERATING TRANSFERS OUT	ENDING FUND BALANCES	TOTAL
FUND NAME	*	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
General	-	13,088,308	7,743,660	32,101,810	174,000	200,000	9,486,900	15,890,959	78,685,638
Capital Projects	C	-	-	-	4,205,000	-		6,610,069	10,815,069
Debt Service	D	-	-	8,139,550	-	-		11,644,422	19,783,972
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		13,088,308	7,743,660	40,241,360	4,379,000	200,000	9,486,900	34,145,450	109,284,679

* FUND TYPES: R - Special Revenue
C - Capital Projects
D - Debt Service
T - Expendable Trust

** Include Debt Service Requirements in this column

SCHEDULE A-2 PROPRIETARY AND NONEXPENDABLE TRUST FUNDS

Budget For Fiscal Year Ending June 30, 2026

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

FUND NAME	*	OPERATING REVENUES (1)	OPERATING EXPENSES (2) **	NONOPERATING REVENUES (3)	NONOPERATING EXPENSES (4)	<u>OPERATING TRANSFERS</u>		NET INCOME (7)
						IN (5)	OUT(6)	
Internal Service (Self Insurance)	I	2,708,856	2,867,585	-	-	-	-	(158,729)
TOTAL		2,708,856	2,867,585	-	-	-	-	(158,729)

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

LGF-F004

Reno-Sparks Convention & Visitors Authority
(Local Government)
SCHEDULE B - GENERAL FUND

Last Revised 10/29/24

	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/26	
	ACTUAL PRIOR YEAR ENDING 6/30/2024	ESTIMATED CURRENT YEAR ENDING 6/30/2025	TENTATIVE APPROVED	FINAL APPROVED
<u>REVENUES</u>				
Interest Earnings	-	-	-	-
Other	-	-	-	-
Subtotal	-	-	-	-
OTHER FINANCING SOURCES:				
Operating Transfers In (Schedule T)				
General	4,360,396	6,100,000	3,000,000	4,205,000
BEGINNING FUND BALANCE	9,138,454	8,238,683	6,610,069	6,610,069
Prior Period Adjustment(s)				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	9,138,454	8,173,069	6,610,069	6,610,069
TOTAL RESOURCES	13,498,850	14,273,069	9,610,069	10,815,069
<u>EXPENDITURES</u>				
Capital Outlay	5,260,167	7,663,000	4,000,000	4,205,000
Subtotal	5,260,167	7,663,000	4,000,000	4,205,000
OTHER USES				
CONTINGENCY (not to exceed 3% of total expenditures)				
Transfers Out (Schedule T)				
ENDING FUND BALANCE	8,238,683	6,610,069	5,610,069	6,610,069
TOTAL COMMITMENTS & FUND BALANCE	13,498,850	14,273,069	9,610,069	10,815,069

Reno-Sparks Convention & Visitors Authority
FUND: Capital Projects

EXPENDITURES AND RESERVES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/26	
	ACTUAL PRIOR YEAR ENDING 6/30/2024	ESTIMATED CURRENT YEAR ENDING 6/30/2025	TENTATIVE APPROVED	FINAL APPROVED
Type: General Obligation				
Principal	5,200,000	5,470,000	5,750,000	5,750,000
Interest	2,879,150	2,612,400	2,331,900	2,331,900
Fiscal Agent Charges	6,380	5,000	5,000	57,650
Subtotal	8,085,530	8,087,400	8,086,900	8,139,550
TOTAL RESERVED (MEMO ONLY)				
Type: General Obligation				
Principal	5,200,000	5,470,000	5,750,000	5,750,000
Interest	2,879,150	2,612,400	2,331,900	2,331,900
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other - Defeasance	-	-	-	-
Subtotal	8,079,150	8,082,400	8,081,900	8,081,900
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	13,881,364	14,307,072	11,510,834	11,644,422
TOTAL COMMITMENTS & FUND BALANCE	21,966,894	22,394,472	19,597,734	19,783,972

Reno-Sparks Convention & Visitors Authority
SCHEDULE C - DEBT SERVICE FUND
THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

<u>PROPRIETARY FUND</u>	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2024	ESTIMATED CURRENT YEAR ENDING 6/30/2025	BUDGET YEAR ENDING 06/30/26	
			TENTATIVE APPROVED	FINAL APPROVED
OPERATING REVENUE				
User Charges	2,335,280	2,476,225	2,443,830	2,708,856
Total Operating Revenue	2,335,280	2,476,225	2,443,830	2,708,856
OPERATING EXPENSE				
Claims expense	2,443,250	2,517,352	2,769,087	2,797,345
Administrative expense	45,860	53,260	58,586	70,240
Depreciation/Amortization				
Total Operating Expense	2,489,110	2,570,612	2,827,673	2,867,585
Operating Income or (Loss)	(153,830)	(94,387)	(383,843)	(158,729)
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	(153,830)	(94,387)	(383,843)	(158,729)

Reno-Sparks Convention & Visitors Authority
SCHEDULE F-1 REVENUES, EXPENSES AND NET POSITION
FUND: Internal Service (Self Insurance)

<u>PROPRIETARY FUND</u>	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/26	
	ACTUAL PRIOR YEAR ENDING 6/30/2024	ESTIMATED CURRENT YEAR ENDING 6/30/2025	TENTATIVE APPROVED	FINAL APPROVED
A. CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from users	610,023	732,028	951,636	458,000
Quasi-external operating with other funds	1,725,257	2,071,246	2,692,619	2,250,856
Payments to vendors for services & supplies	(2,489,869)	(2,747,384)	(3,077,070)	(2,867,585)
a. Net cash provided by (or used for) operating activities	(154,589)	55,890	567,185	(158,729)
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Cash received from other funds	155,290	194,711	272,595	-
b. Net cash provided by (or used for) noncapital financing activities	155,290	194,711	272,595	-
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)	701	250,601	839,780	(158,729)
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	192,347	193,048	443,649	443,649
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	193,048	443,649	1,283,429	284,920

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)	(10)	(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 7/1/2024	INTEREST PAYABLE	REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/26 PRINCIPAL PAYABLE	(9)+(10) TOTAL
FUND: Debt Service							\$	\$	\$	\$
2021A Series Refunding	2	11 YRS	\$ 65,760,000	4/2021	7/2032	4.91% Avg.	\$ 65,760,000	\$ 2,331,900	\$ 5,750,000	\$ 8,081,900
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
TOTAL ALL DEBT SERVICE			\$ 65,760,000				\$ 65,760,000	\$ 2,331,900	\$ 5,750,000	\$ 8,081,900

SCHEDULE C-1 - INDEBTEDNESS

Budget Fiscal Year 2025-2026

Reno-Sparks Convention & Visitors Authority

Transfer Schedule for Fiscal Year 2025-2026

TRANSFERS IN				TRANSFERS OUT		
FUND TYPE	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT
GENERAL FUND				Capital Projects	11	4,205,000
				Debt Service	11	5,281,900
SUBTOTAL			-			9,486,900
SPECIAL REVENUE FUNDS						
SUBTOTAL			-			-

Transfer Schedule for Fiscal Year 2025-2026

TRANSFERS IN							
FUND TYPE	FROM FUND	PAGE	AMOUNT		TO FUND	PAGE	AMOUNT
CAPITAL PROJECTS FUND	General	12	4,205,000				
SUBTOTAL			4,205,000				-
EXPENDABLE TRUST FUNDS							
SUBTOTAL			-				-
DEBT SERVICE							
	General	13	5,281,900				-
SUBTOTAL			5,281,900				-

Transfer Schedule for Fiscal Year 2025-2026

TRANSFERS IN				TRANSFERS OUT		
FUND TYPE	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT
ENTERPRISE FUNDS						
SUBTOTAL			-			-
INTERNAL SERVICE						
SUBTOTAL			-			-
RESIDUAL EQUITY TRANSFERS						
SUBTOTAL			-			-
TOTAL TRANSFERS			9,486,900			9,486,900

SCHEDULE OF EXISTING CONTRACTS
Budget Year 2025-2026

Local Government: Reno-Sparks Convention & Visitors Authority
Contact: Robert Chisel
E-mail Address: rchisel@visitrenotahoe.com
Daytime Telephone: (775) 827-7627

Total Number of Existing Contracts: 14

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Proposed Expenditure FY 2025-26	Proposed Expenditure FY 2026-27	Reason or need for contract:
1	Aramark	6/2/2022	6/1/2029	54,000	54,000	Catering and Concessions Management
2	ASC	1/1/2019	Rev'd annually	6,100	6,100	Workers Compensation
3	Decker Royal	7/1/2021	6/3/2022	115,000	115,000	Public Relations Agency
4	Dickinson Wright	7/31/2015	Rev'd Every 3yrs.	96,000	96,000	Legal Representation
5	JNA Consulting Group	7/1/2025	6/30/2026	15,000	15,000	Bond Advisors
7	KPS3	7/1/2025	6/30/2028	311,000	311,000	Marketing - Website Design
8	LP Insurance Services	10/1/2017	Rev'd annually	42,000	42,000	Health Insurance Broker
9	Miles Partnership	7/1/2026	6/30/2028	786,000	786,000	Marketing Agency
10	Ogletree Deakins	7/31/2015	Rev'd Every 3yrs.	24,000	24,000	Legal Representation
12	Paycom	11/15/2017	Rev'd annually	30,000	30,000	Payroll Processing
13	Ray Morgan	10/1/2022	9/30/2027	36,000	50,000	Copier Rental
14	Roter Investments	11/1/2023	10/31/2028	284,468	284,468	Office Rental
Total Proposed Expenditures				1,813,728	1,827,728	