

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
NOTICE OF PUBLIC MEETING
FINANCE and FACILITIES COMMITTEE MEETING
Tuesday, March 10, 2026, at 11:00am
4065 S. Virginia Street
Reno, NV 89502**

FINANCE and FACILITIES COMMITTEE MEMBERS:

Mr. John East, Chair

Ms. Cortney Young

Mr. Glenn Carano

Notice is hereby given that a quorum of the Reno-Sparks Convention and Visitors Authority Board of Directors may be present at the Finance and Facilities Committee meeting. The Finance and Facilities Committee meeting is not intended as an official meeting of the Reno-Sparks Convention and Visitors Authority Board of Directors and no deliberation or action by the Reno-Sparks Convention and Visitors Authority Board of Directors will occur.

THIS NOTICE AND AGENDA HAVE BEEN POSTED AT LEAST THREE BUSINESS DAYS BEFORE THE MEETING, IN ACCORDANCE WITH NRS 241.020, AT THE MEETING LOCATION AND AT THE FOLLOWING PUBLIC LOCATIONS:

Evelyn Mount Northeast Community Center
Reno Municipal Court
Reno-Sparks Convention & Visitors Authority (RSCVA)
Washoe County Reno Downtown Library
RSCVA Website: www.rscva.com/public-meetings

Reno City Hall
Sparks City Hall
Washoe County Administration Bldg.
Online at <http://notice.nv.gov/>

This meeting is being streamed and may be viewed by the public at the following link: www.rscva.com/public-meetings

Items on the agenda are for possible action by the Finance and Facilities Committee, unless stated otherwise. Items will not necessarily be considered in the order listed. The Finance and Facilities Committee may combine two or more agenda items for consideration, may remove an item from the agenda or may delay discussion relating to an item on the agenda at any time.

Supporting Materials

Support materials are made available when they are provided to the Finance and Facilities Committee, or if provided during the meeting, support materials will be made available at the meeting at the same time as they are made available to the Finance and Facilities Committee. Support materials are also available at the RSCVA administrative offices and at the scheduled meeting. The designated contact to obtain support materials is Myrra Estrellado, 4065 South Virginia Street, Suite 100, Reno, NV (775) 827-7737 or mestrellado@visitrenotahoe.com.

Public Comment

Public comment is limited to three minutes. The public is encouraged to comment on all agenda items as well as issues not on the agenda during the Public Comment period, or on "action" items immediately before board discussion of such "action" items. Members of the public desiring to speak must complete a "Request to Speak" form and return it to the RSCVA clerk at the meeting. No action may be taken on a matter raised under this item of the agenda until the matter itself has been specifically included on an agenda as an item upon which action will be taken. Public comments may not be accepted after the Chairman closes any period for public comment.

AGENDA

A. OPENING CEREMONIES

Call to Order
Pledge of Allegiance
Roll Call

B. COMMENTS FROM THE FLOOR BY THE PUBLIC

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C. APPROVAL OF THE AGENDA OF FINANCE and FACILITIES COMMITTEE FOR MARCH 26, 2026 MEETING

For Possible Action

D. APPROVAL OF MINUTES OF FINANCE and FACILITIES COMMITTEE MEETING HELD SEPTEMBER 25, 2025

For Possible Action

E. COMMITTEE MATTERS

E1. Presentation, Discussion, and Potential Approval of a Proposed Budget Augmentation in the Amount of up to \$1,550,000.00 for the Reno-Sparks Convention and Visitors Authority.

The Finance and Facilities Committee is being asked to review, discuss, and possibly approve an augmentation of the Reno-Sparks Convention and Visitors Authority fiscal year 25/26 budget in an amount of up to \$1,550,000.

Approval and recommendation by the Committee is advisory only; the augmentation will not be adopted until approved by the RSCVA Board of Directors at a duly noticed public meeting.

For Possible Action

F. COMMITTEE MEMBER ANNOUNCEMENTS, REPORTS, AND UPDATES

Committee Members may share announcements, reports, updates, and requests for information. This item is informational only, and no discussion among Committee Members will take place on this item.

Informational only

G. COMMENTS FROM THE FLOOR BY THE PUBLIC

Public comment is limited to three minutes. The public is encouraged to comment on all agenda items as well as issues not on the agenda during the Public Comment period. No action may be taken on a matter raised under this item of the agenda until the matter itself has been specifically included on an agenda as an item upon which action will be taken.

H. ADJOURNMENT

For possible action

For information or questions regarding this agenda please contact:
The RSCVA Executive Office
P.O. Box 837, Reno, NV 89504
775-827-7737

Reno-Sparks Convention & Visitors Authority Finance and Facilities Committee Meeting Minutes September 25, 2025

The Finance and Facilities Committee of the Reno-Sparks Convention & Visitors Authority held a Finance and Facilities Committee meeting at 12:30pm, on September 25, 2025, at the Reno-Sparks Convention and Visitors Authority, 4065 S. Virginia Street, Reno, NV. The meeting was properly noticed and posted in compliance with the Nevada Open Meeting Law.

A. OPENING CEREMONIES

Chair Stephen Ascuaga called the meeting to order at 12:45 pm.

Committee Members Present:

Mr. Stephen Ascuaga
Ms. Cortney Young
Mr. John East
Mr. Glenn Carano

RSCVA Executive Staff and Legal Counsel Present:

Mike Larragueta, President/CEO
John McGinnes, Vice President of Sales
Christina Erny, Vice President of Marketing
Rober Chisel, Finance Consultant
Chad Peters, Executive Director of Facilities
Lori Tange, Director of Human Resources
Myrra Estrellado, Board Clerk
Ben Kennedy, Legal Counsel

A. OPENING CEREMONIES

Clerk of the Board took roll call.

B. COMMENT FROM THE FLOOR BY THE PUBLIC

Chair Ascuaga opened the floor to public comment. There was none, public comment was closed.

C. APPROVAL OF THE AGENDA FOR THE SEPTEMBER 25, 2025, FINANCE AND FACILITIES COMMITTEE MEETING

Motion: Move to approve the September 25, 2025, agenda.

Moved by: Member East

Seconded by: Member Carano

Aye: Members: Ascuaga, Carano, Young, and East

No:

Absent:

Abstain:

Vote: 4-0-0

D. APPROVAL OF MINUTES OF MAY 14, 2025, FINANCE & FACILITIES COMMITTEE MEETING

Motion: Move to approve the May 14, 2025, Finance and Facilities Committee meeting minutes, as presented.

Moved by: Member East

Seconded by: Member Carano

Aye: Members: Ascuaga, Carano, Young, and East

No:

Absent:

Abstain:

Vote: 4-0-0

E. COMMITTEE MATTERS

E1. Review, Discussion, and Possible Action to Recommend Approval of Funding for the Lake Tahoe Stewardship Council – Year 3 Council Membership Request in an Amount Not to Exceed \$20,000

Mike Larragueta provided a brief summary of the request for funding from the Lake Tahoe Stewardship Council. Ben MacDonald, representative of the Lake Tahoe Stewardship Council, gave an overview of the formation and function of the organization. Members of the Committee briefly inquired about other sources of funding that the Council receives and what they spend funding on. Members also briefly commented on the value of supporting sustainability at Lake Tahoe as a tourist destination.

Motion: Move to recommend to the Board approval of funding for the Lake Tahoe Stewardship Council, Year 3.

Moved by: Member Young

Seconded by: Member Carano

Aye: Members: Ascuaga, Carano, Young, and East

No:

Absent:

Abstain:

Vote: 4-0-0

F. PRESENTATION

F1. Reno-Sparks Convention and Visitors Authority Update on Capital Projects

Chad Peters presented an update to the Committee about the items listed on the budget for repairs or replacement in FY 2025-2026. These updates will be presented quarterly. He gave a presentation that highlighted items completed in the first quarter, and provided a brief status of projects that have started as well as a general schedule for upcoming projects. He showed the actual cost compared to the budgeted amount.

Chad Peters elaborated that the skylight replacement in the RSCC was scheduled for the first quarter, but the repair will likely be completed in the third or fourth quarter to avoid problems with winter weather conditions. He explained that the grandstand/bleacher repairs at the LEC need to be scheduled around booked events and unfavorable weather, and may also occur close to the third or fourth quarter as a result. He concluded by explaining that there are efforts to avoid using funds in the reserve budget so that funds are available when an emergency repair or replacement is needed.

Member Young asked if there is any flexibility in the budget, in the case of inflated tariffs if items are needed that cannot be obtained locally. Chad Peters explained that there have been no issues in this vein as of yet, and expenses are within budget, however, Member Young's comments will be kept in mind.

G. COMMITTEE MEMBER ANNOUNCEMENTS, REPORTS, and UPDATES

There were none.

H. COMMENTS FROM THE FLOOR BY THE PUBLIC

Chair Ascuaga opened the floor to public comment. There was none, public comment was closed.

I. ADJOURNMENT

The meeting adjourned at approximately 1:10 pm.

The meeting can be viewed at https://www.youtube.com/watch?v=YcrGHNi_Ors



To: RSCVA Finance Board

From: Robert Chisel
Finance Consultant

Date: March 10, 2026

Subject: **Presentation, Discussion, and Potential Approval of a Proposed Budget Augmentation in the Amount of up to \$1,550,000.00 for the Reno-Sparks Convention and Visitors Authority.**

Executive Summary

The Finance and Facilities Committee is being asked to review, discuss, and possibly approve an augmentation of the Reno-Sparks Convention and Visitors Authority fiscal year 25/26 budget in an amount of up to \$1,550,000. Approval by the Committee is advisory only, and the budget augmentation will not be effective until approved by the RSCVA Board of Directors at a duly noticed public meeting.

The Authority's annual budget was adopted on May 22, 2025, for Fiscal Year 2026 (July 1, 2025 to June 30, 2026). The annual budget is the overall plan for revenues and expenditures for the Authority. This augmentation is looking to allocate an additional \$1,550,000 in expenditures to the budget of the General Fund from additional Room Tax Revenue of \$1,850,000 and additional beginning Fund Balance of \$396,467.

Background

The fiscal year 2025-2026 budget for the Authority is required to be augmented by June 30 if actual expenditures are anticipated to exceed budgeted expenditures. As we progress through the fiscal year, it is prudent for the Authority to review revenues and expenditures to ensure operations are on track to stay within the approved budget. Budget augmentations must be adopted by resolution of the Board with the information forwarded to the Nevada Department of Taxation for approval.

The Authority's annual budget was adopted on May 22, 2025, for Fiscal Year 2026 with budgeted revenues and beginning Fund Balance of \$78,685,638, and total expenditures of \$62,794,679, resulting in a budgeted ending Fund Balance of \$15,890,959.

The annual budget is the overall plan for revenues and expenditures for the Authority. Staff is requesting that the Committee recommend to the RSCVA Board of Directors this augmentation to allocate an additional \$1,550,000 in expenditures to the budget of the General Fund. The source of these funds would be from additional Room Tax Revenue of \$1,850,000 and additional beginning Fund Balance of \$396,467.

The following is a summary of the changes to the budget are shown below, followed by a detailed explanation of the proposed budget augmentation.



	2026 Budget	Anticipated	Difference	Augmentation
Change in Sources				
Beginning Fund Balance	\$ 24,008,364	\$ 24,404,831	\$ 396,467	\$ 396,467
Room Tax Revenue	43,584,369	45,442,338	1,857,969	1,850,000
Total Change in Sources	\$ 67,592,733	\$ 69,847,169	\$ 2,254,436	\$ 2,246,467
Changes in Uses				
General Government				
Salaries & wages	\$ 2,779,763	\$ 2,479,763	\$ (300,000)	\$ (300,000)
Employee benefits	1,757,382	1,557,382	(200,000)	(200,000)
Services & supplies	3,047,666	3,247,666	200,000	200,000
	\$ 7,584,811	\$ 7,284,811	\$ (300,000)	\$ (300,000)
Facility Operations				
Salaries & wages	\$ 5,819,135	\$ 6,119,135	\$ 300,000	\$ 300,000
Employee benefits	2,868,100	2,918,100	50,000	50,000
Services & supplies	8,311,972	9,811,972	1,500,000	1,500,000
	\$ 16,999,207	\$ 18,849,207	\$ 1,850,000	\$ 1,850,000
Total Change in Uses	\$ 24,584,018	\$ 26,134,018	\$ 1,550,000	\$ 1,550,000

General Fund

Beginning Fund Balance

The beginning Fund Balance for the Authority was \$396,467 more than what was projected. This was due primarily to expenditures being less than anticipated in Fiscal Year 2025.

Revenues

Fiscal Year 2026 Room Tax Revenues for the first seven months of the year exceeded budget by 6.9%. Resulting in excess Room Tax Revenues of \$1,857,969. This is driven by Occupied Rooms being up 4.6% and the Average Cash Rate up 2.2%, see below:

	Actual/ Projected Room Tax Revenue	Budgeted Room Tax Revenue	Difference
July	\$ 4,641,740	\$ 4,497,151	\$ 144,590
August	5,150,966	4,841,931	309,035
September	4,041,789	3,911,093	130,696
October	3,711,028	3,388,043	322,985
November	2,719,981	2,429,234	290,747
December	2,971,162	2,840,581	130,581
January	3,443,656	2,914,321	529,335
	\$ 26,680,322	\$ 24,822,353	\$ 1,857,969
February	\$ 2,809,254	\$ 2,809,254	\$ -
March	3,056,017	3,056,017	-
April	3,786,598	3,786,598	-
May	3,587,932	3,587,932	-
June	5,522,215	5,522,215	-
	\$ 18,762,016	\$ 18,762,016	\$ -
Total	\$ 45,442,338	\$ 43,584,369	\$ 1,857,969



Expenditures

General Government

General Government will be reduced by a net of \$300,000. Due to salary savings through position vacancies, the Salaries and Wages will be decreased by \$300,000 and Employee Benefits will be decreased by \$200,000. The Services and Supplies category will be increased due to payment of prior year fine (approximately \$100,000) and an increase in consulting services (approximately \$100,000).

Facility Operations

Facility Operations will have an overall increase of \$1,850,000. The increase will be composed of \$300,000 in Salaries and Wages, \$50,000, in Employee Benefits, and \$1,500,000 in Services and Supplies.

The increases are a result of expected increased operations at the National Bowling Stadium for the higher than budgeted number of attendees. In addition other costs the facilities have the potential to exceed the budget.

Attached is the Draft Budget Augmentation Resolution that would be presented to the RSCVA Board upon a recommendation from the Committee. In addition, the Nevada Department of Taxation budget augmentation document is included.

Fiscal Impact

The Authority is augmenting its 2025-2026 budget by appropriating an additional \$1,550,000 for use in the General Fund (thereby increasing its appropriations from \$62,794,679 to \$64,344,679).

Fiscal Year 2025-26 Budget Augmentation Resolution

Resolution

RESOLUTION TO AUGMENT THE 2025-26 BUDGET OF THE RENO-SPARKS CONVENTION & VISITORS AUTHORITY (RSCVA),

WHEREAS, the resources of certain funds of the RSCVA were budgeted to be the following on July 1, 2025:

General Fund	\$78,685,638
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WHEREAS, said resources of certain funds are now determined to be as follows:

General Fund	\$80,235,637
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WHEREAS, said resources are as follows:

General Fund	Revenues higher than anticipated	\$1,850,000
	Fund Balance higher than anticipated	\$396,467
	Total	\$2,246,467

WHEREAS, there is a need to apply these excess resources in the above funds; and

NOW, THEREFORE, IT IS HEREBY RESOLVED, THAT the RSCVA shall augment its 2025-26 budget by appropriating \$2,246,467 for use in the General Fund (thereby increasing its appropriations from \$62,794,679 to \$64,344,679). A detailed schedule is attached to this Resolution and by reference is made a part hereof.

IT IS FURTHER RESOLVED, that the clerk shall forward the necessary documents to the Department of Taxation, State of Nevada.

PASSED, ADOPTED, AND APPROVED this 26th day of March 2026, by the Governing Body consisting of 9 members

Ayes

Nays

Absent

Abstain

Chairman

Attest: _____
Treasurer

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
FUNCTION SUMMARY			
General Government	7,758,811	(300,000)	7,458,811
Community Support	45,348,967	1,850,000	47,198,967
SUBTOTAL EXPENDITURES	53,107,779	1,550,000	54,657,779
OTHER USES			
Contingency	200,000	-	200,000
Operating Transfers	9,486,900	-	9,486,900
SUBTOTAL OTHER USES	9,686,900	-	9,686,900
TOTAL EXPENDITURES AND OTHER USES	62,794,679	1,550,000	64,344,679
ENDING FUND BALANCE			
Reserved			
Unreserved	15,890,959	696,467	15,890,959
TOTAL ENDING FUND BALANCE			
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL FUND COMMITMENTS AND FUND BALANCE	78,685,638	2,246,467	80,235,638

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
Schedule B - General Fund
EXPENDITURES, OTHER USES, AND FUND BALANCE - ALL FUNCTIONS



Budget Presentation

Fiscal Year 2025-26
Budget Augmentation

RenoTahoe.

NO ^{LIM} →
← ITS



Fiscal Year 2025-26 Budget As Approved

STRATEGIC PLAN FINANCIAL POLICIES

General Fund Reserves: Strive toward an unassigned General Fund balance goal of 15-17% of expenses. (24%)

Capital Expenses: Dedicate up to 10% of annual room tax collections towards capital expenses. (Capital Budget \$4,025,000-9%)

Capital Reserves: Minimum of 1% of annual room tax collections as capital reserves up to \$1M. (\$1,000,000)

Rainy Day Fund: Maintain up to \$2.0 million in the Rainy Day Fund. (\$2,064,982)

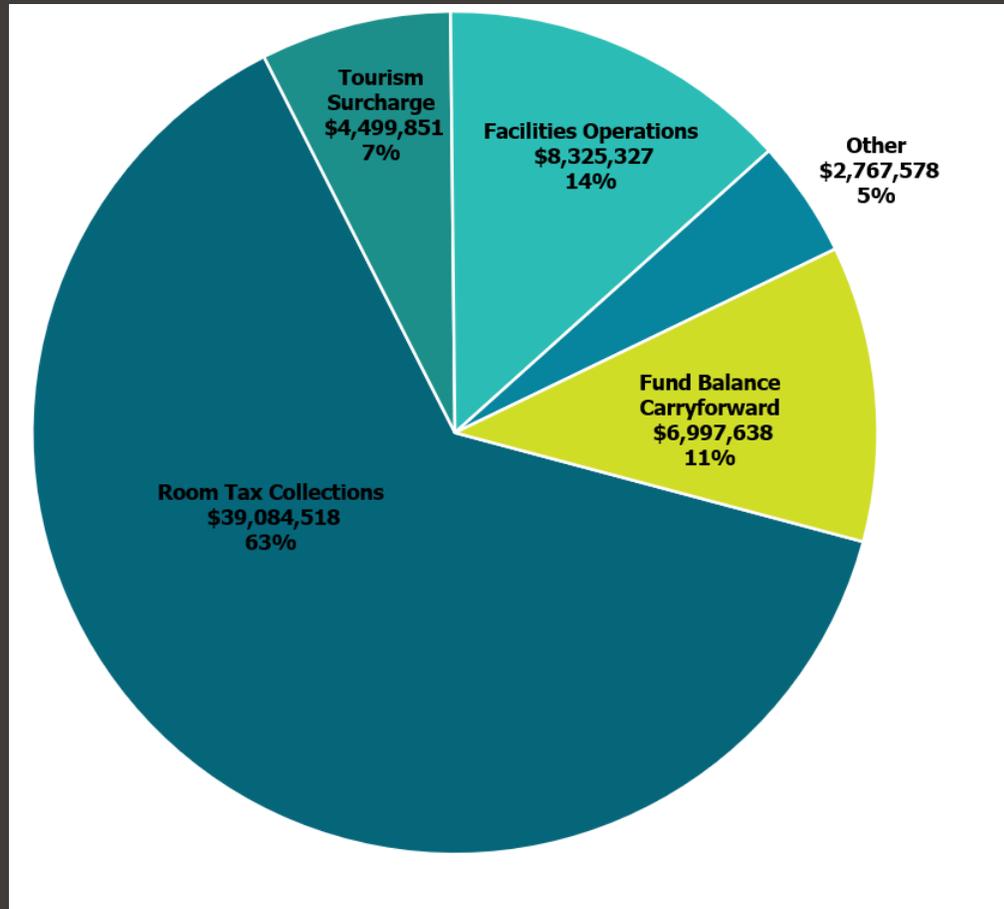
Air Service: Budgeted at \$1,750,000 for FY 25-26. (\$1,750,000)

Current budget and with Augmentation meets the Board's Financial Policy.



GENERAL FUND REVENUES AND RESOURCES

FY 25-26
Budget Year



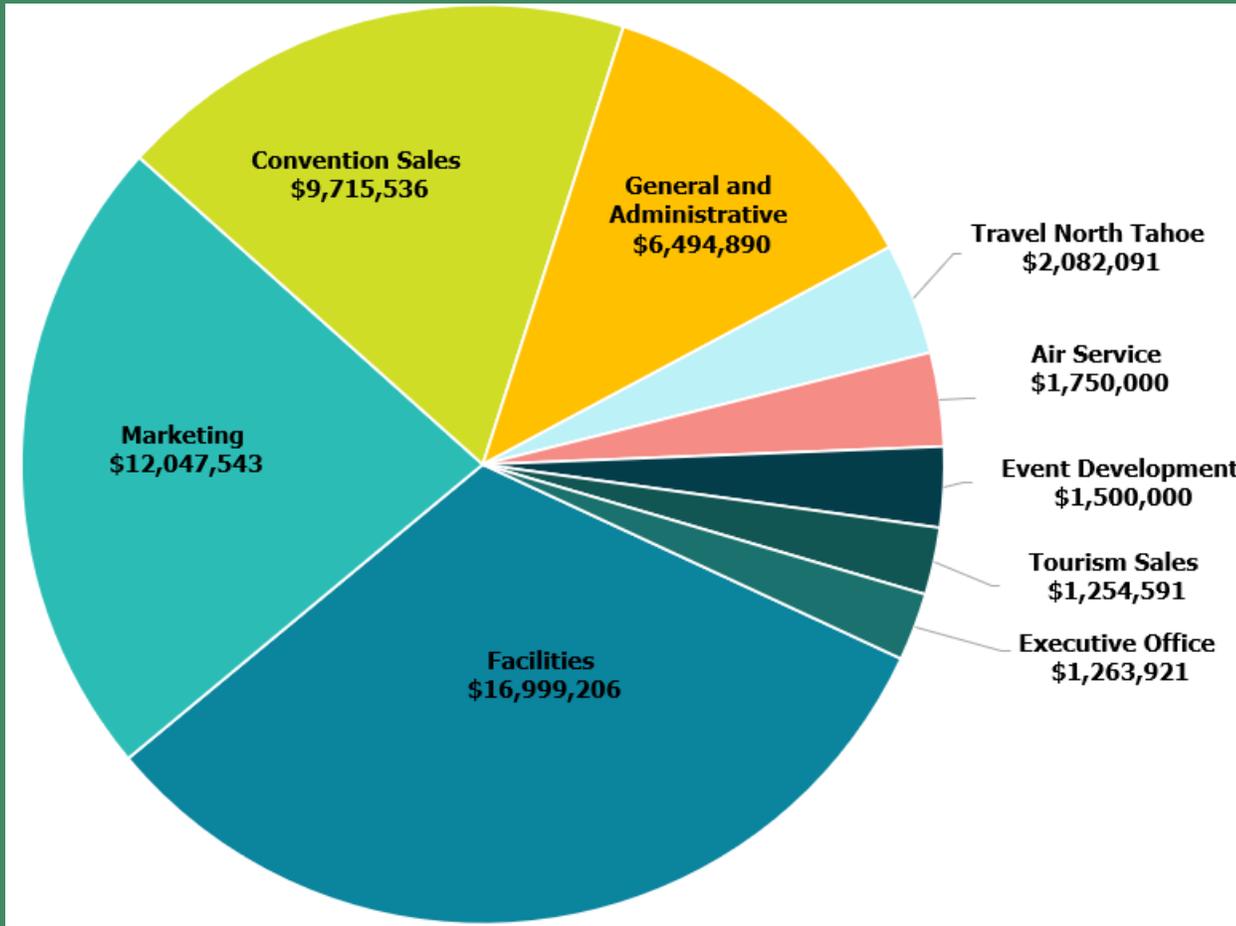
Total Revenue: \$54,677,274



GENERAL FUND EXPENDITURES

FY 25-26

Expenditures by Department



Total Expenditures: \$53,107,799

Budget Augmentation

The Nevada Department of Taxation establishes the process for Budget Augmentations

- Revenues – Limits Sources
- Expenditures – Uses
- Approvals – Board/Public Notice



Augmentation Revenues

Sources

- Beginning Fund Balance (\$396,467)
- Revenues above Budget (\$1,850,000)



Beginning Fund Balance



	2026 Budget	Actual	Difference
Fund Balance- General Fund	\$24,008,364	\$24,404,831	\$396,467

GENERAL FUND ROOM TAX

FY 25-26 Budget Year

	Actual/ Projected Room Tax & Surcharge	Budgeted Room Tax & Surcharge	Difference
July	\$ 4,641,740	\$ 4,497,151	\$ 144,590
August	5,150,966	4,841,931	309,035
September	4,041,789	3,911,093	130,696
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June	5,522,215	5,522,215	-
	\$ 18,762,016	\$ 18,762,016	\$ -
Total	\$ 45,442,338	\$ 43,584,369	\$ 1,857,969



Augmentation Expenditures

Uses

General Government

- Reduction in Salaries & Wage (-\$300,000)
- Reduction in Employee Benefits (-\$200,000)
- Increase in Services & Supplies (\$200,000)

Facility Operations

- Increase in Salaries & Wage (\$300,000)
- Increase in Employee Benefits (\$50,000)
- Increase in Services & Supplies (\$1,500,000)





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