

RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
NOTICE OF PUBLIC MEETING
FINANCE and FACILITIES COMMITTEE MEETING
Friday, May 8, 2026, at 1:00pm
4065 S. Virginia Street
Reno, NV 89502

FINANCE and FACILITIES COMMITTEE MEMBERS:

Mr. Glenn Carano, Chair

Ms. Cortney Young

Commissioner Clara Andriola

Mr. Richard Jacobs

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:

RSCVA Website: www.rscva.com/public-meetings

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

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.

C. APPROVAL OF THE AGENDA OF FINANCE and FACILITIES COMMITTEE FOR MAY 8, 2026 MEETING

For Possible Action

D. APPROVAL OF MINUTES OF FINANCE and FACILITIES COMMITTEE MEETING HELD MARCH 10, 2026

For Possible Action

E. COMMITTEE MATTERS

E1. Presentation by Aramark, and Discussion and Potential Direction to Staff regarding the Fiscal Year 2026-2027 Tentative Aramark Budget

Contracted Food and Beverage provider Aramark will present to the Finance Committee the proposed Fiscal Year 2026-2027 tentative budget for each of the RSCVA-managed facilities: the Reno-Sparks Convention Center, Reno Events Center, and National Bowling Stadium. The Committee is being asked to review, discuss, and possibly take action to recommend potential directions and recommendations to staff on the Aramark Fiscal Year 2026-2027 Budget.

Approval and recommendation by the Committee is advisory only; the Committee recommendations regarding the Aramark Fiscal Year 2026-2027 budget will not be adopted until approved by the RSCVA Board of Directors at a duly noticed public meeting.

For Possible Action

E2. Presentation, Discussion, and Potential Direction to Staff regarding the Tentative Capital Improvement Plan for Fiscal Year 2026-2027 for the Reno-Sparks Convention and Visitors Authority

The RSCVA 2026-2027 fiscal year tentative capital improvement plan will be presented to the Committee. The Committee will discuss the material presented and may take action to provide potential directions and recommendations to staff.

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

For Possible Action

E3. Presentation, Discussion, and Potential Direction to Staff regarding a Proposed Bond Issuance in an Amount Not to Exceed \$25,000,000 for the Purpose of Funding Certain Capital Improvements at the Reno-Sparks Convention Center

The Committee is being asked to review, discuss, and possibly provide a recommendation to the RSCVA Board of Directors regarding approval of a proposed bond issuance in an amount not to exceed \$25,000,000 for the purpose of funding certain capital improvements at the Reno-Sparks Convention Center.

Approval and recommendation by the Committee is advisory only; any bond proposed issuance will not be undertaken until approved by the RSCVA Board of Directors at a duly noticed public meeting.

For Possible Action

E4. Presentation, Discussion, and Potential Direction to Staff regarding the Tentative Budget for Fiscal Year 2026-2027 for the Reno-Sparks Convention and Visitors Authority

The RSCVA 2026-2027 fiscal year tentative budget will be presented to the Committee. The Committee will discuss the material presented and may take action to provide potential directions and recommendations to staff.

Approval and recommendation by the Committee is advisory only; the proposed budget 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



P.O. Box 837
Reno, NV 89504 USA
t: 775.827.7600
VisitRenoTahoe.com

Reno-Sparks Convention & Visitors Authority
FINANCE and FACILITIES Committee Meeting Minutes
March 10, 2026

The Finance and Facilities Committee of the Reno-Sparks Convention & Visitors Authority held a Finance and Facilities Committee meeting at 11:00 am, on March 10, 2026, 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 John East called the meeting to order at 11:00 am.

Committee Members Present:

Mr. John East
Ms. Courtney Young
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 East opened the floor to public comment. There was none; public comment was closed.

C. APPROVAL OF THE AGENDA FOR THE MARCH 10, 2026 FINANCE & FACILITIES COMMITTEE MEETING

Motion: Move to approve the March 10, 2026, agenda.

Moved by: Member Carano

Seconded by: Member Young

Aye: Members Young, Carano, East

NO:

Absent:
Vote: 3-0-0

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

Motion: Move to approve the September 25, 2026, minutes.

Moved by: Member Carano

Seconded by: Member Young

Aye: Members Young, Carano, East

No:

Absent:

Vote: 3-0-0

E. COMMITTEE MATTERS

E1. Presentation, Discussion, and Potential Approval of a Proposed Budget Augmentation in the Amount of up to \$1,550,000 for the Reno-Sparks Convention and Visitors Authority.

Robert Chisel gave a presentation for the proposed budget augmentation. He reviewed the budget proposed in May 2025 and reported they were ahead of budget. He explained they are seeking the Finance Committee's direction and approval to present the proposal to the Board at the next regular Board meeting.

Motion: Move to recommend the proposed increase of \$1,550,000 to the budget augmentation to the full Board.

Moved by: Member Carano

Seconded by: Member Young

Aye: Members Young, Carano, East

No:

Absent:

Vote: 3-0-0

F. PRESENTATION

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

There were none.

G. COMMITTEE MEMBER ANNOUNCEMENTS, REPORTS, and UPDATES

There were none.

H. COMMENTS FROM THE FLOOR BY THE PUBLIC

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

I. ADJOURNMENT

The meeting adjourned at approximately 11:18 am.

The meeting can be viewed at <https://www.youtube.com/watch?v=PHOFY4Ig17w>

DRAFT

Business Review

RSCC, NBS, REC

May 8, 2026



2027 REVENUE OUTLOOK

Estimated operating summary

Revenue Headwinds

- Loss of LEC: **-\$260K**
- No USBC currently scheduled:
- **-\$1.0M**
- No comparable ABA event scheduled: **-\$700K**

Growth Opportunities

- REC remains primary growth driver
- Potential for **16 to 20 gated events**
- Budget assumptions remain conservative
- Projected per-cap spend of **\$7.50**



2027 OPERATIONAL ENHANCEMENTS

Focused on improving guest experience and driving efficiency



Exploring Self-Service Solutions

- Evaluate Mashgin or Similar Self-Service Technology
- Improve Speed of efficiency for medium-to-Large events



Expanded F&B Offerings

- Expand on-floor offerings
- Include non-alcoholic beverages, alcohol, food, and snacks



Specialty Bar Concepts

- Introduce specialty Bar experiences
- Tailor concepts to specific venues and event profiles



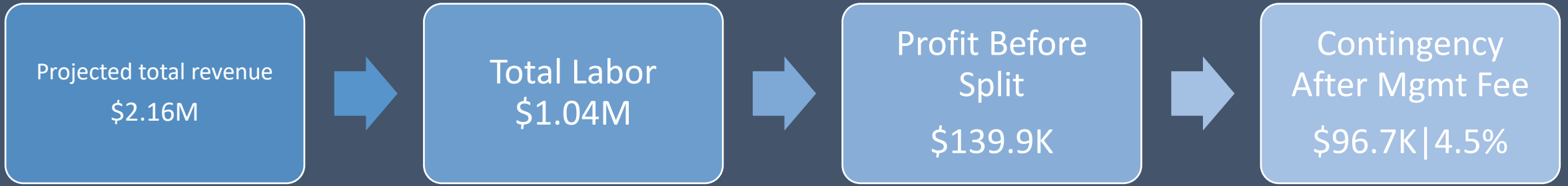
Menu Optimization

- Simplify Menus and streamline beer selection
- Reduce wait times by 50% or more
- Enhance overall satisfaction

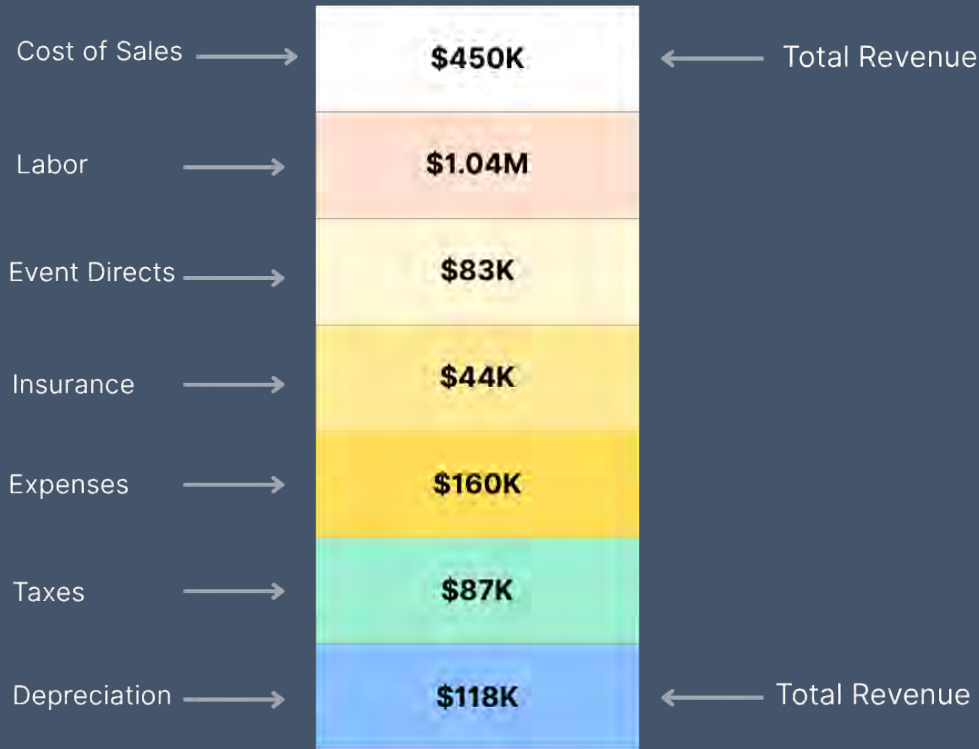


2027 RSCC FINANCIAL PROJECTION

Estimated operating summary



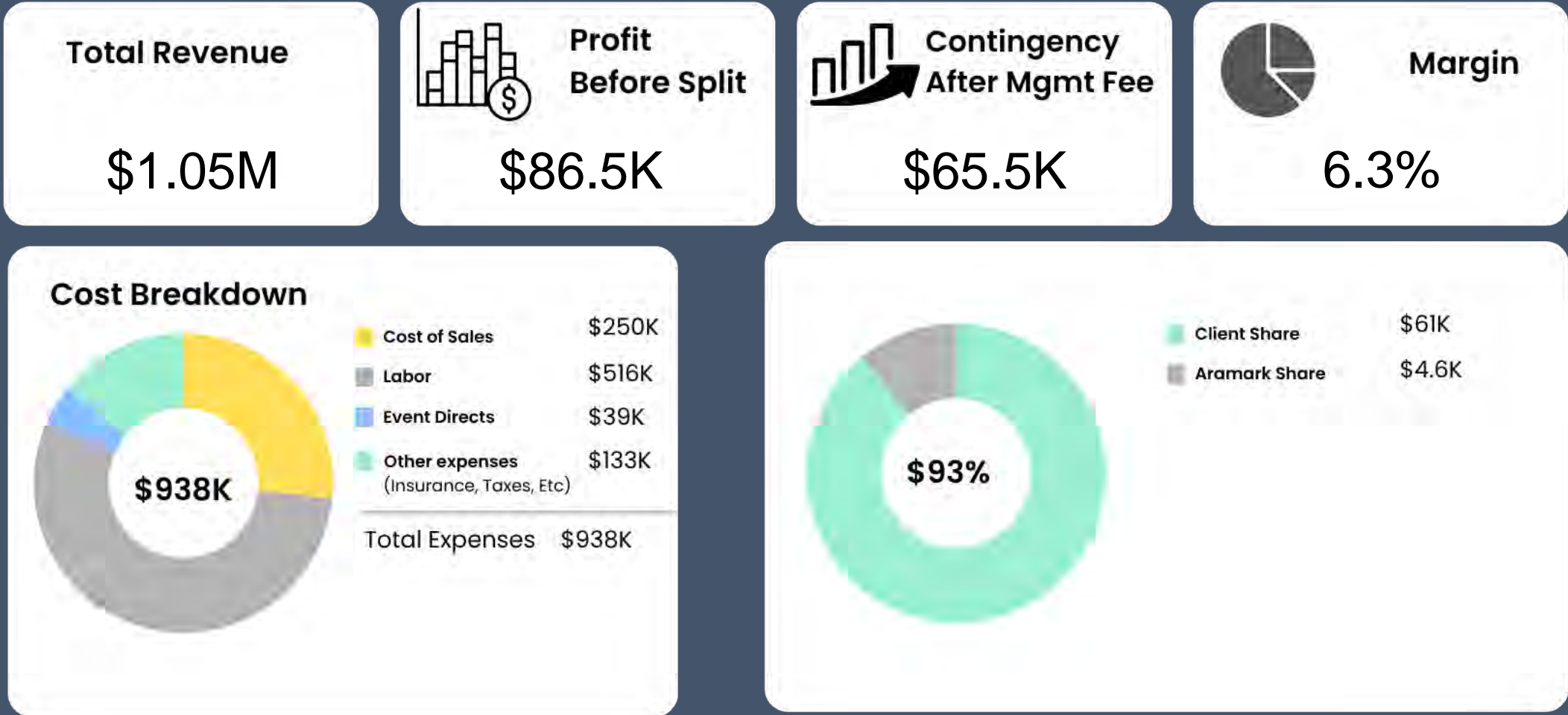
\$2.16M



Summary:

2,159,309.65		TOTAL
43,186.19	2%	2% R&M
450,353.75	25%	COS
1,035,062.71		TOTAL LABOR
82,824.51		TOTAL EVENT DIRECTS
43,506.76		INSURANCE
159,993.78		TOTAL EXPENSES
86,846.47		TOTAL TAXES
117,626.04		DEPRECIATION
139,909.43		PROFIT BEFORE SPLIT
43,186.19	2%	ARA MGMT FEE
96,723.24		CONTINGENCY AFTER MGMT FEE
4.48%		

2027 REC PROJECTION



REC is projected to generate \$65.6K in contingency after management fees, representing a 6.3% margin on \$1.05M in revenue.

2027 NBS PROJECTION

Total Revenue

\$206K



**Profit
Before Split**

-\$33.5K



**Contingency
After Mgmt Fee**

-\$37.6K



Margin

-18.3%

Cost Breakdown

Cost of Sales	\$45K
Labor	\$145K
Event Directs	\$7.6K
Other expenses (Insurance, Taxes, Etc)	\$37K
Total Expenses	\$206K 100%



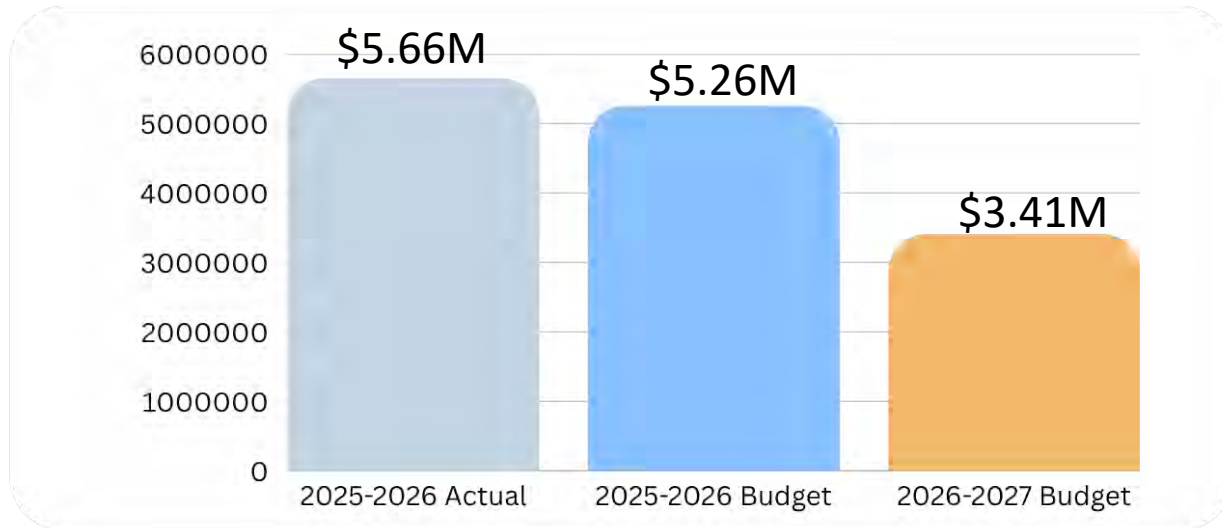
Performance Insight

NBS is projected to operate at a loss in 2027. Driven primarily by labor and fixed operating costs exceeding projected revenue.

NBS is projected to operate at a loss of \$37.6K after management fees, with labor and operating costs exceeding projected revenue..

2026-2027 YEAR OVER YEAR COMPARISON

Venues	2025-2026 Actual	2026-2027 Budget	Change
RSCC	\$3.11M	\$2.16M	↓ \$0.95M
REC	\$878K	\$1.05M	↑ \$0.17M
LEC	\$315K	\$0	↓ \$315K
NBS	\$1.35M	\$206K	↓ \$1.14M
Total	\$5.66M	\$3.41M	↓ \$2.24M



Revenue is projected to decline by \$2.24M year over year, driven primarily by reductions in NBS and the elimination of LEC, with REC growth partially offsetting the decrease.

Reno-Sparks Convention and Visitors Authority

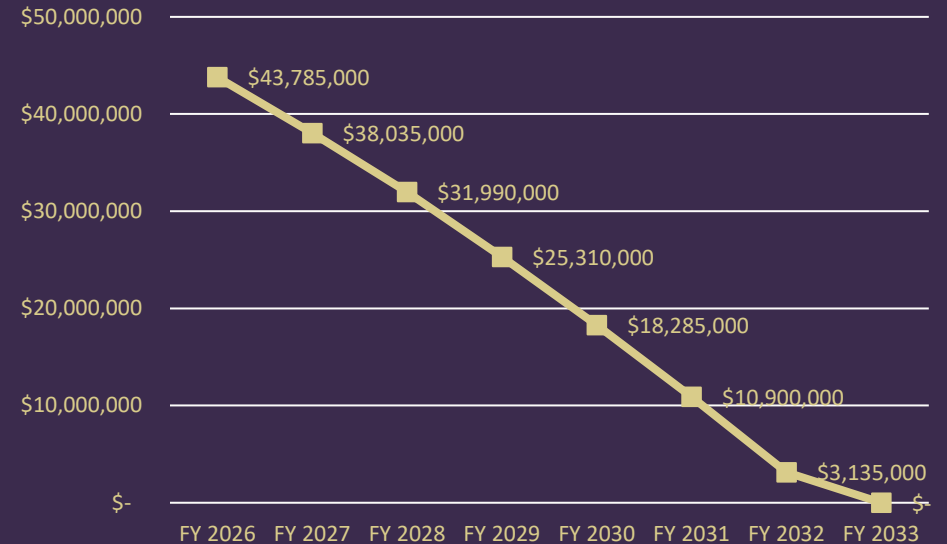
Proposed Capital Budget
Fiscal Year Ending June 30, 2027

Debt Service Fund

- Current Bond Outstanding – Series 2021A
 - Bonds Originally issued in 2000 for expansion of RSCC
 - Refinanced in 2021
 - Final Payment Date is July 2032
 - With reserves July 2031

Fiscal Year	Total Annual Principal and Interest Payments
FY 2027	\$8,082,025
FY 2028	\$8,082,025
FY 2029	\$8,081,150
FY 2030	\$8,083,525
FY 2031	\$8,083,275
FY 2032	\$8,084,525
FY 2033	\$3,197,700

Principal Outstanding



Debt Service Fund

An additional bond issuance of \$25,000,000

- Proceeds December 2026
- Ten-Year Issue
- First payment due in FY 2028
- To fund capital improvements at the Reno-Sparks Convention Center
- Estimate 3.9% Interest
- Wrapped with existing Bond

Debt Service Fund

Estimated Payments for Additional \$25,000,000 Bond

Date	Principal	Interest	Semi-Annual Debt Service	Annual Debt Service
11/18/2026				
07/01/2027	\$ -	\$ 774,306	\$ 774,306	
01/01/2028		625,000	625,000	\$ 1,399,306
07/01/2028	210,000	625,000	835,000	
01/01/2029		619,750	619,750	1,454,750
07/01/2029	220,000	619,750	839,750	
01/01/2030		614,250	614,250	1,454,000
07/01/2030	230,000	614,250	844,250	
01/01/2031		608,500	608,500	1,452,750
07/01/2031	245,000	608,500	853,500	
01/01/2032		602,375	602,375	1,455,875
07/01/2032	4,350,000	602,375	4,952,375	
01/01/2033		493,625	493,625	5,446,000
07/01/2033	4,570,000	493,625	5,063,625	
01/01/2034		379,375	379,375	5,443,000
07/01/2034	4,805,000	379,375	5,184,375	
01/01/2035		259,250	259,250	5,443,625
07/01/2035	5,055,000	259,250	5,314,250	
01/01/2036		132,875	132,875	5,447,125
07/01/2036	5,315,000	132,875	5,447,875	
01/01/2037		-	-	5,447,875
	\$25,000,000	\$ 9,444,306	\$ 34,444,306	\$ 34,444,306

Debt Service Fund

Estimated Payments for Additional \$25,000,000 Bond with existing Bond

Fiscal Year	Existing Debt Service	Proposed Bonds - Example			Combined Debt Service
		Principal	Interest	Total	
2027	\$ 8,082,025	\$ -	\$ -	\$ -	\$ 8,082,025
2028	8,082,025	-	1,399,306	1,399,306	9,481,331
2029	8,081,150	210,000	1,244,750	1,454,750	9,535,900
2030	8,083,525	220,000	1,234,000	1,454,000	9,537,525
2031	8,083,275	230,000	1,222,750	1,452,750	9,536,025
2032	8,084,525	245,000	1,210,875	1,455,875	9,540,400
2033	3,197,700	4,350,000	1,096,000	5,446,000	8,643,700
2034	-	4,570,000	873,000	5,443,000	5,443,000
2035	-	4,805,000	638,625	5,443,625	5,443,625
2036	-	5,055,000	392,125	5,447,125	5,447,125
2037	-	5,315,000	132,875	5,447,875	5,447,875
2038	-	-	-	-	-
2039	-	-	-	-	-
2040	-	-	-	-	-
2041	-	-	-	-	-
Total	\$ 51,694,225	\$ 25,000,000	\$ 9,444,306	\$ 34,444,306	\$ 94,220,431

Debt Service Fund Budget

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027	
				Amount	%
Revenues					
Bond Proceeds	\$ -	\$ -	\$ 25,000,000	\$ 25,000,000	100.0%
Interest Income	360,503	195,000	300,000	105,000	35.0%
Total Revenue	\$ 360,503	\$ 195,000	\$ 25,300,000	\$ 25,105,000	99.2%
Expenses					
Principal	\$ 5,750,000	\$ 5,750,000	\$ 6,045,000	\$ 295,000	4.9%
Interest	2,331,900	2,331,900	2,037,025	(294,875)	-14.5%
Bond Costs	2,416	2,416	11,650	9,234	79.3%
Total Expenses	\$ 8,084,316	\$ 8,084,316	\$ 8,093,675	\$ 9,359	0.1%

Capital Projects Fund

- The Capital Projects Fund used for the acquisition of assets, construction of assets, or the significant repair of assets.
- The FY 2027 Capital Improvement Plan is submitted for separate review and approval.
- FY 2027 Budget \$34,431,191

Capital Projects Fund

Fund Sources and Uses

Sources

Capital Transfer-General Fund	\$	3,440,000
Projected Beginning Fund Balance (7/1/26)		10,248,069
Bond Issuance		25,000,000
Total Sources	\$	38,688,069

Uses

Carryforward Projects	\$	5,972,150
REC Projects		6,610,000
RSCC Projects		24,519,000
Contingency		200,000
Total Uses	\$	37,301,150

Budgeted Ending Fund Balance (6/30/2027)	\$	1,386,919
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Capital Projects Fund

Carryforward Projects

Facility	Item	Description	Item Budget	Expenditures as of April 2026	Balance as of April 2026	Carryforward to 2027
RSCC	Lighting Upgrades for AMR/Ballroom	Replace lighting controls with current technology.	\$ 725,000	\$ 33,375	\$ 691,625	\$ 691,625
RSCC	Paving	Paving D, E, & F parking lots	\$ 1,300,000	\$ 13,074	\$ 1,286,927	\$ 1,286,927
RSCC	Replacement of Lot C	Repave parking lot sections with severe wear.	\$ 700,000	\$ 13,074	\$ 686,927	\$ 686,927
RSCC	Hot Water Tank & Heat Exchanger	Replace old equipment that is aged out.	\$ 500,000	\$ -	\$ 500,000	\$ 500,000
RSCC	Cooling Tower Repair #3	Repair cooling tower that has completely failed.	\$ 450,000	\$ -	\$ 450,000	\$ 450,000
RSCC	Purchase and install new cam locks	Service connectors with cam locks on building disconnects.	\$ 700,000	\$ 435	\$ 699,565	\$ 699,565
RSCC	Skylight Replacement	Replace all skylights at the RSCC	\$ 600,000	\$ -	\$ 600,000	\$ 600,000
RSCC	Purchase new 500 Ton Chiller	Purchase new 500 Ton Chiller.	\$ 700,000	\$ -	\$ 700,000	\$ 700,000
RSCC	New Ballroom Carpet	Replace all the carpet in the ballroom	\$ 350,000	\$ -	\$ 350,000	\$ 350,000
Admin	Marketing Lounge		\$ 20,000	\$ 12,894	\$ 7,106	\$ 7,106
Total of Construction in Progress			\$6,045,000	\$ 72,850	\$ 5,972,150	\$ 5,972,150

Capital Projects Fund

Reno-Sparks Convention Center

Title	Description	Amount
Restrooms	Update the B Concourse, E Concourse, F Concourse, Hall 1, Hall 2, Hall 4, Hall 5 and A Meeting Room Restrooms	\$ 4,000,000
Airwalls	Refurbish the air wall in the Halls and Meeting Rooms, to include the rollers, mechanisms, and potential new skins	\$ 3,500,000
Chair Replacement	Replacement of chairs and additional banquet chairs. (10,500)	\$ 2,625,000
New Concourse and Meeting Room Carpet	Purchase and install new carpet for the concourses and meeting rooms.	\$ 2,500,000
RSCC Outdoor Sign	Remove the structure on the main entrance	\$ 1,500,000
Ballroom	Update the appearance of the ballroom to include screen displays, lighting, wall treatments, colors, and accessories	\$ 1,000,000
Exterior Paint	Repaint the exterior structure.	\$ 1,000,000
Replace F Meeting Rooms and Concourse Roof	Replace F Meeting Rooms and Concourse Roof	\$ 850,000
Landscape	Refresh the outside landscape	\$ 750,000

Capital Projects Fund

Reno-Sparks Convention Center

Facility	Title	Description	Amount
RSCC	Open Patio	Create a welcoming event space in the Main Entrance area	\$ 750,000
RSCC	Sound System - PA	Upgrade the sound system in the RSCC to include halls, meeting rooms, ballroom and concourses	\$ 725,000
RSCC	Electronic Room Signage	Create electronic signage at each meeting rooms (≈50) and directories.	\$ 450,000
RSCC	Interior Furniture	Purchase new interior furniture at the RSCC	\$ 425,000
RSCC	Admin Front Windows	Redo of windows and trimming	\$ 300,000
RSCC	A & F Meeting Rooms	Refurbish A & F Meeting rooms	\$ 250,000
RSCC	Exterior Mural	Add murals on the exterior of the building	\$ 250,000
RSCC	Parking Lot C Fencing	Fencing the C lot for better control of the lot.	\$ 225,000
RSCC	Digital Signage	Replace 4 Backlits	\$ 200,000

Capital Projects Fund

Reno-Sparks Convention Center

Facility	Title	Description	Amount
RSCC	Parking non-man gates	Non-man digital gates.	\$ 175,000
RSCC	Genie z-62/40	Articulating Boom Lift	\$ 165,000
RSCC	Board Room	Create a permanent "Board Room" with a board table of ≈20 feet with audience for 40-50.	\$ 150,000
RSCC	Caterpillar 416 Backhoe Loader	Purchase of New Backhoe/Loader	\$ 135,000
RSCC	Concession Tile	Upgrade the tile in the concession stand areas	\$ 110,000
RSCC	Water jetting and camera analysis	Analysis on all drain lines gray and black	\$ 75,000
RSCC	Skid-Steer S590	Bobcat	\$ 70,000
RSCC	Asbestos abatement	Old pantry area remodel and abatement	\$ 60,000
RSCC	Carpet Removal for F10 Swing Space area	Remove all the carpeting for bleachers	\$ 50,000
RSCC	Contingency		\$ 2,229,000
RSCC	Total		\$ 24,519,000

Capital Projects Fund

Reno Events Center Projects

Title	Description	Amount
New Bleachers	Removal of old units and replace with new units.	\$ 6,300,000.00
Replace outdated Furniture	Replace Suite outdated Furniture	\$ 200,000.00
Digital Screens at Portal B & facia of the VIP suites.	Promote upcoming events, client messaging and general information.	\$ 80,000.00
Genie 4047 Scissor Lift	Scissor Lift	\$ 30,000.00
Total		\$ 6,610,000

Reno-Sparks Convention and Visitors Authority

Fiscal Year 2027 Capital Improvement Plan



Reno-Sparks Convention and Visitors Authority Fiscal Year 2027 Capital Improvement Plan

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CAPITAL IMPROVEMENT PLANNING PROCESS

The purpose of the Capital Improvement Plan (CIP) is to provide a comprehensive Infrastructure Investment Program to plan, design, construct, maintain, and repair Authority assets and facilities. The size, age and diverse facilities of the Authority require significant consideration to determine the best investments to make now, in order to realize the most cost effective returns in the future. The CIP also serves as a financial tool to set aside funds for the wide variety of capital projects as well as a planning tool to ensure capital projects are consistent with the Authority's Strategic Plan.

This CIP, for Fiscal Year 2027, was developed in conjunction with multiple Departments of the Authority. They reviewed the current Capital Project Plan, identified changes and additions, consulted with professionals in the various specialties, and developed a revised Capital Project Plan. The needs of the projects is based on established criteria:

- The ability of the project to meet health, safety and legal concerns and mandates;
- The value of the project to prolong the life of the asset or avoid/minimize future repair costs;
- The benefit the project will provide the Authority in support of the goals articulated in the Strategic Plan; and
- The potential for the project to generate revenue, savings or increase productivity

The National Bowling Stadium and the Reno Events Center are owned by the City of Reno, with capital improvements also funded through \$2 of the downtown Surcharge Fund and the City of Reno Redevelopment Agency. For projects involving these properties, the Authority works with the City of Reno for projects to be included in the Capital Improvement Plan.

CAPITAL IMPROVEMENT PLAN

The CIP identifies the proposed budget for each project that will receive funding in Fiscal Year 2027, and proposed plans for future fiscal years.

Reno-Sparks Convention Center – The RSCC projects are focused on the ability of the project to prolong the life of the asset and on whether the project will provide the support of the goals articulated in the Strategic Plan.

National Bowling Stadium – Is owned by the City of Reno, with some capital improvements funded through \$2 of the downtown Surcharge Fund and the City of Reno Redevelopment Agency. The primary projects for the NBS are to meet the requirements of the USBC agreement.



Reno Events Center – Is owned by the City of Reno, with some capital improvements are funded through \$2 of the downtown Surcharge Fund and the City of Reno Redevelopment Agency.

OPERATING AND MAINTENANCE COST IMPACTS

One of the many issues evaluated through the CIP process is the impact new infrastructure projects and assets may have on operating budgets. As capital improvement projects are considered, the operating and maintenance costs for these facilities are also estimated, if necessary, to assess whether adequate budget is available to operate and maintain after construction.



ADOPTED CAPITAL PROJECTS – FISCAL YEAR 2026

Provided below is a summary of current approved capital improvement projects as of Fiscal Year 2026 that have been completed or are in process. A number of the projects will carry forward into Fiscal Year 2027, any remaining balance will transfer forward with the project. Projects related to the Reno-Sparks Livestock Events Center were halted during the year as the facility is transitioning to the State of Nevada Department of Agriculture as of June 1, 2026.

Total of Projects as of Fiscal Year 2026	\$ 8,105,000
Potential Carry Forward to Fiscal Year 2027 (As of April 2026)	\$ 5,622,150

The following projects for Fiscal Year 2027 will carry forward with the funding. The funding for these projects were approved by the Board in the FY 2027 and prior budget authorizations.

Facility	Item	Description	Budget 7/1/2025	Expenditures as of April 2026	Balance as of April 2026	Carryforward to 2027
RSCC	Lighting Upgrades for AMR/Ballroom	Replace lighting controls with current technology.	\$ 725,000	\$ 33,375	\$ 691,625	\$ 691,625
RSCC	Paving	Paving D, E, & F parking lots	\$ 1,300,000	\$ 13,074	\$ 1,286,927	\$ 1,286,927
RSCC	Replacement of Lot C	Repave parking lot sections with severe wear.	\$ 700,000	\$ 13,074	\$ 686,927	\$ 686,927
RSCC	Hot Water Tank & Heat Exchanger	Replace old equipment that is aged out.	\$ 500,000	\$ -	\$ 500,000	\$ 500,000
RSCC	Cooling Tower Repair #3	Repair cooling tower that has completely failed and is no longer functioning.	\$ 450,000	\$ -	\$ 450,000	\$ 450,000
RSCC	Purchase and install new cam locks	Install service connectors with cam locks on building electrical disconnects.	\$ 700,000	\$ 435	\$ 699,565	\$ 699,565
RSCC	Skylight Replacement	Replace all skylights at the RSCC - The current skylights are leaking and are no longer viable for repairs and sealants.	\$ 600,000	\$ -	\$ 600,000	\$ 600,000
RSCC	Purchase new 500 Ton Chiller	Purchase new 500 Ton Chiller.	\$ 700,000	\$ -	\$ 700,000	\$ 700,000
RSCC	New Ballroom Carpet	Replace all the carpet in the ballroom - The ballroom is a high traffic area and is starting to show signs of wear and tear.	\$ 350,000	\$ -	\$ 350,000	\$ 350,000
Admin	Marketing Lounge		\$ 20,000	\$ 12,894	\$ 7,106	\$ 7,106
Total of Construction in Progress			\$ 6,045,000	\$ 72,850	\$ 5,972,150	\$ 5,972,150



PROPOSED CAPITAL PROJECTS – FISCAL YEAR 2027

As part of the Capital Program for FY 2027, a \$25,000,000 bond is being proposed. This will allow for funding to modernize the Reno-Sparks Convention Center, which has not seen a major update in 25 years. The Reno-Sparks Convention Center is an economic engine that generates external revenue, supports local businesses, and prevents competitive obsolescence. In addition, this would allow the RSCVA to utilize existing Capital Funds to improve the Reno Events Center by replacing the 20+ year old seating.

These improvements will provide improved experiences for the visitor, modernize layouts, improve operational efficiency, and provide greater flexibility. After 25 years without updates, the facility is falling behind more modern competitors for the Reno-Sparks Convention Center, and after 20 years for the Reno Events Center.

Issuing a bond is a standard method to fund long-term infrastructure because it ensures inter-generational equity. Spreading payments over the 15–20 year life of the improvements ensures those who benefit from the facility in the future also contribute to its cost. By issuance through the County we can leverage their strong credit ratings can often secure lower interest rates through bonds compared to traditional bank loans. The proposed bond would be for a 10 year term and be coordinated with the existing bond issuance.

The RSCVA needs to adequately maintain and modernize its facilities to be competitive. Below are just some examples of convention centers that have renovated or expanded their facilities.

City	Project Type	Cost
Sacramento	Renovation/Expansion	\$291M
Anaheim	Expansion	\$152M
Denver	Expansion	\$233M
SF (Moscone)	Expansion	\$551M
Salt Lake	Reconstruction	\$1.6 B
Las Vegas	Renovation	\$600M
Seattle	New Addition	\$2B
Dallas	Full Rebuild	\$3.3–\$3.7B



The following projects are proposed for Fiscal Year 2027. The sources and uses of the Capital Projects Fund are listed below. Total expenses for FY 2027 is budgeted at \$37,301,150.

Sources

Capital Transfer-General Fund	\$ 3,440,000
Projected Capital Fund Beginning Fund Balance	10,248,069
Bond Issuance	25,000,000
Available Sources	<u>\$ 38,688,069</u>

Uses

Carryforward Projects	\$ 5,972,150
REC Projects	6,610,000
RSCC Projects	24,519,000
Contingency	200,000
	<u>\$ 37,301,150</u>

Projected Ending Fund Balance	<u><u>\$ 1,386,919</u></u>
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The following projects have been identified:

Facility	Title	Description	Justification	Amount
RSCC	Parking non-man gates	Non-man digital gates.	Reducing the cost of man-gated gates	\$ 175,000
RSCC	Sound System - PA	Upgrade the sound system in the RSCC to include halls, meeting rooms, ballroom and concourses	This will improve our quality of event as well as provide options for clients and allow for background music.	\$ 725,000
RSCC	Digital Signage	Replace 4 Backlits	Modernize the venue, allows content to be updated instantly, reduces printing and saves on labor.	\$ 200,000
RSCC	Electronic Room Signage	Create electronic signage at each meeting rooms (≈50) and directories.	Modernize the amenities of the facility to meet the needs of events	\$ 450,000

Facility	Title	Description	Justification	Amount
RSCC	Concession Tile	Upgrade the tile in the concession stand areas	It looks old, dirty and unappealing. We should have something more modern.	\$ 110,000
RSCC	A & F Meeting Rooms	Refurbish A & F Meeting rooms	Paint, update lighting, and add décor (artwork, sconces, mirrors) to the walls. These are our most popular meeting rooms and they look uninviting and cold.	\$ 250,000
RSCC	Restrooms	Update the B Concourse, E Concourse, F Concourse, Hall 1, Hall 2, Hall 4, Hall 5 and A Meeting Room Restrooms	Restrooms are outdated with damaged fixtures and flooring and to meet ADA standards. 33 Restrooms.	\$ 4,000,000
RSCC	Admin Front Windows	Redo of windows and trimming	Trimming is rusting out, bad design. This could also gets us to new ADA guidelines.	\$ 300,000
RSCC	Carpet Removal for F10 Swing Space area	Remove all the carpeting for bleachers	Bleachers need to be operated over non-carpeted areas.	\$ 50,000
RSCC	New Concourse and Meeting Room Carpet	Purchase and install new carpet for the concourses and meeting rooms.	Current carpet is 10 years old and beyond its useful life.	\$ 2,500,000
RSCC	Airwalls	Refurbish the air wall in the Halls and Meeting Rooms, to include the rollers, mechanisms, and potential new skins	Air wall coverings are wearing and fading. In addition, mechanics have become worn and need replacing.	\$ 3,500,000
RSCC	Landscape	Refresh the outside landscape	The current landscape looks dingy and dated. This would refresh the block, providing a pleasant experience for clients and attendees.	\$ 750,000
RSCC	Interior Furniture	Purchase new interior furniture at the RSCC	The current interior furniture is showing signs of wear and tear. The fabric is ripping and there are chips in the wood.	\$ 425,000
RSCC	Open Patio	Create a welcoming event space in the Main Entrance area	This is an underused section of the RSCC that could be a potential event space. It's beautiful and with some updates, we could rent it as a venue.	\$ 750,000
RSCC	Chair Replacement	Replacement of chairs and additional banquet chairs. (10,500)	This is to replace damaged chairs in our inventory.	\$ 2,625,000

Facility	Title	Description	Justification	Amount
RSCC	RSCC Outdoor Sign	Remove the structure on the main entrance	Replace with enhanced entry features	\$ 1,500,000
RSCC	Exterior Mural	Add murals on the exterior of the building	More appealing than plain white walls.	\$ 250,000
RSCC	Parking Lot C Fencing	Fencing the C lot for better control of the lot.	Making sure people can't cross through the lot because of the liability while being closed.	\$ 225,000
RSCC	Ballroom	Update the appearance of the ballroom to include screen displays, lighting, wall treatments, colors, and accessories	Meet guest request for a competitive experience with a ballroom that is updated. Ballroom features have become dated and faded.	\$ 1,000,000
RSCC	Exterior Paint	Repaint the exterior structure.	Exterior needs to be painted to maintain the structure.	\$ 1,000,000
RSCC	Board Room	Create a permanent "Board Room" with a board table of ≈20 feet with audience for 40-50.	Meet guest requests for professional space for Board meetings during conventions.	\$ 150,000
RSCC	Genie z-62/40	Articulating Boom Lift	Replacement of Outdated Equipment	\$ 165,000
RSCC	Skid-Steer S590	Bobcat	Work requirement for Track setup	\$ 70,000
RSCC	Water jetting and camera analysis	Analysis on all drain lines gray and black	The life span of the pipes	\$ 75,000
RSCC	Replace F Meeting Rooms and Concourse Roof	Replace F Meeting Rooms and Concourse Roof	Current roof has exceeded its useful life and is leaking.	\$ 850,000
RSCC	Asbestos abatement	Old pantry area remodel and abatement	Asbestos area	\$ 60,000

Facility	Title	Description	Justification	Amount
RSCC	Caterpillar 416 Backhoe Loader	Purchase of New Backhoe/Loader	Replacement of Outdated Equipment	\$ 135,000
RSCC	Contingency			\$ 2,229,000
RSCC	Total			\$ 24,519,000

Facility	Title	Description	Justification	Amount
REC	Genie 4047 Scissor Lift	Scissor Lift	Safe access to ceiling for maintenance and repairs.	\$ 30,000.00
REC	Replace outdated Furniture	Replace Suite outdated Furniture	The current furniture is old and outdated	\$ 200,000.00
REC	Digital Screens at Portal B and on the facade of the VIP suites.	Promote upcoming events, client messaging and general information.	Client messaging results in a ROI and meets audience expectations.	\$ 80,000.00
REC	New Bleachers	Removal of old units and replace with new units.	Parts are not available for the current bleachers. Not ADA compliant. Current bleachers don't meet audience expectations.	\$ 6,300,000.00
REC	Total			\$ 6,610,000

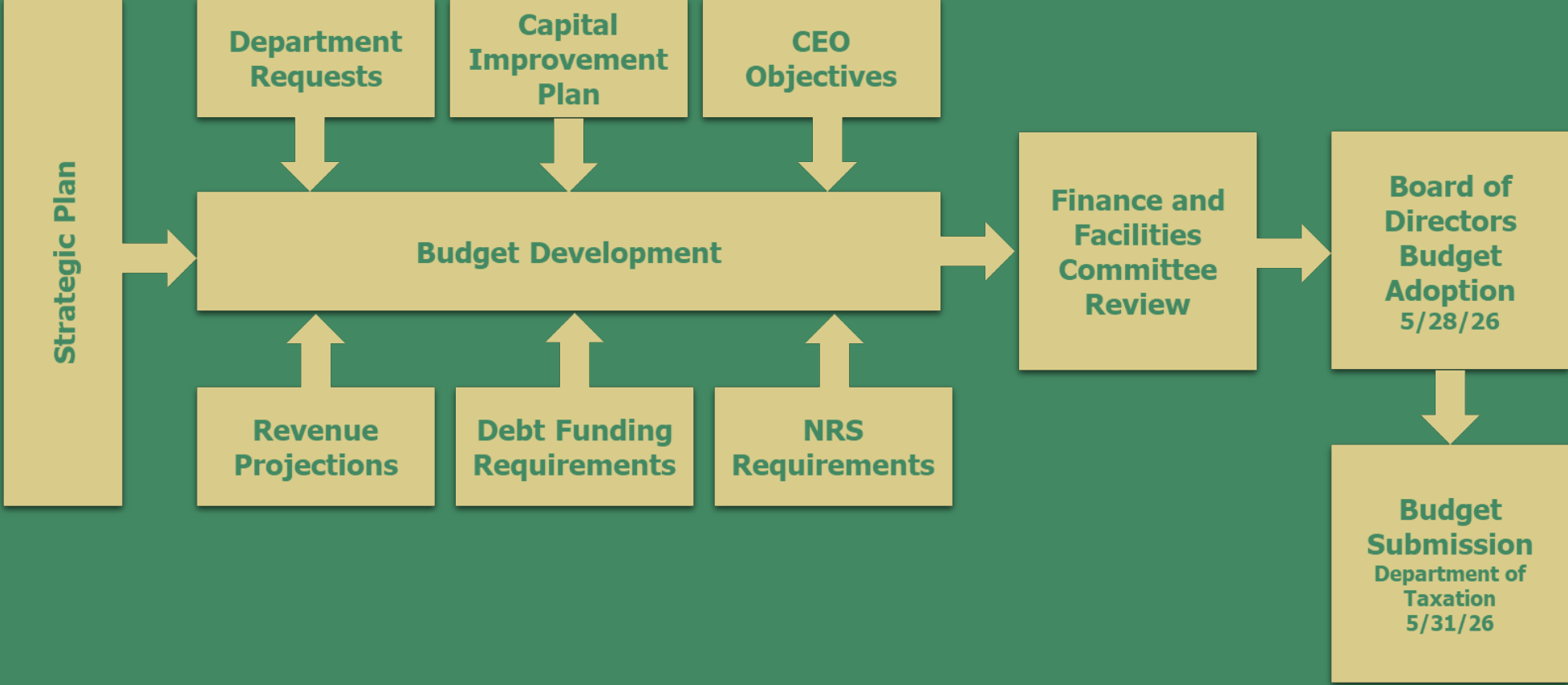
Reno-Sparks Convention and Visitors Authority

Proposed Budget
Fiscal Year Ending June 30, 2027

Finance and Facilities Committee Approval

- Finance and Facilities Committee Reviews the proposed Budget
- Makes recommendations to the Board of Directors
- Board of Directors approves the Budget on May 28, 2026

Budget Process



Financial Policies

General Fund Reserves: General Fund 15-17% of expenditures

Budgeted ending fund balance 23% (\$13,805,643)

Capital Reserves: \$1,000,000

Budgeted \$1,000,000 capital reserve

Rainy Day Fund: Maintain a \$1,000,000 Rainy Day Fund.

\$1,000,000 rainy day fund

Financial Polices

Other Board initiatives

Air Service

Air Service is budgeted at \$1,750,000 for FY 2027.

Special Event Funding

Special Event Funding is budgeted at \$2,300,000

\$500,000 Special Event Marketing Sponsorship Program (Marketing)

\$300,000 Name Image and Likeness UNR (Marketing)

\$500,000 Special Event Opportunity Fund (Sales)

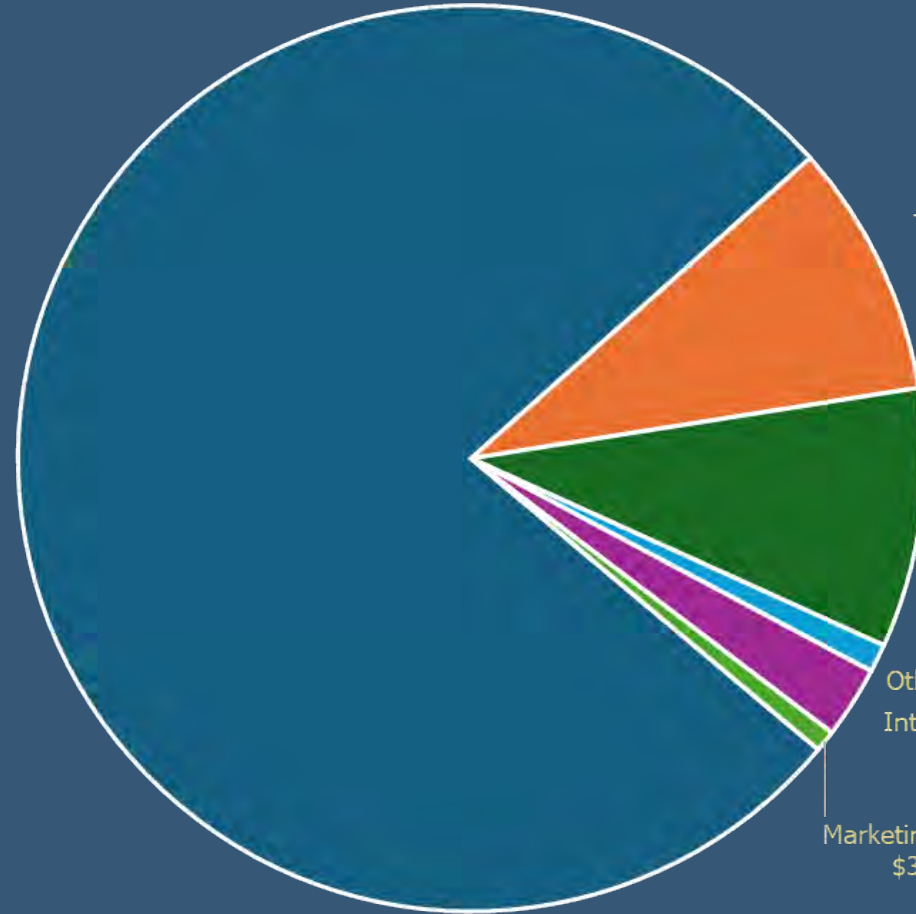
\$1,000,000 At-risk Promoter (Sales)

Budgeted Revenues FY 2027



Budgeted Revenues FY 2027
\$51,262,682

Room Tax,
\$39,649,667



Tourism Surcharge,
\$4,639,765

Facility Revenue,
\$4,748,952

Other, \$516,098
Interest Earnings,
\$1,320,000

Marketing and Sales,
\$388,200

Budgeted Revenues FY 2026
\$54,677,274

Projected Revenues FY 2026
\$55,700,132

Budgeted Revenues FY 2027 Compared to FY 2026

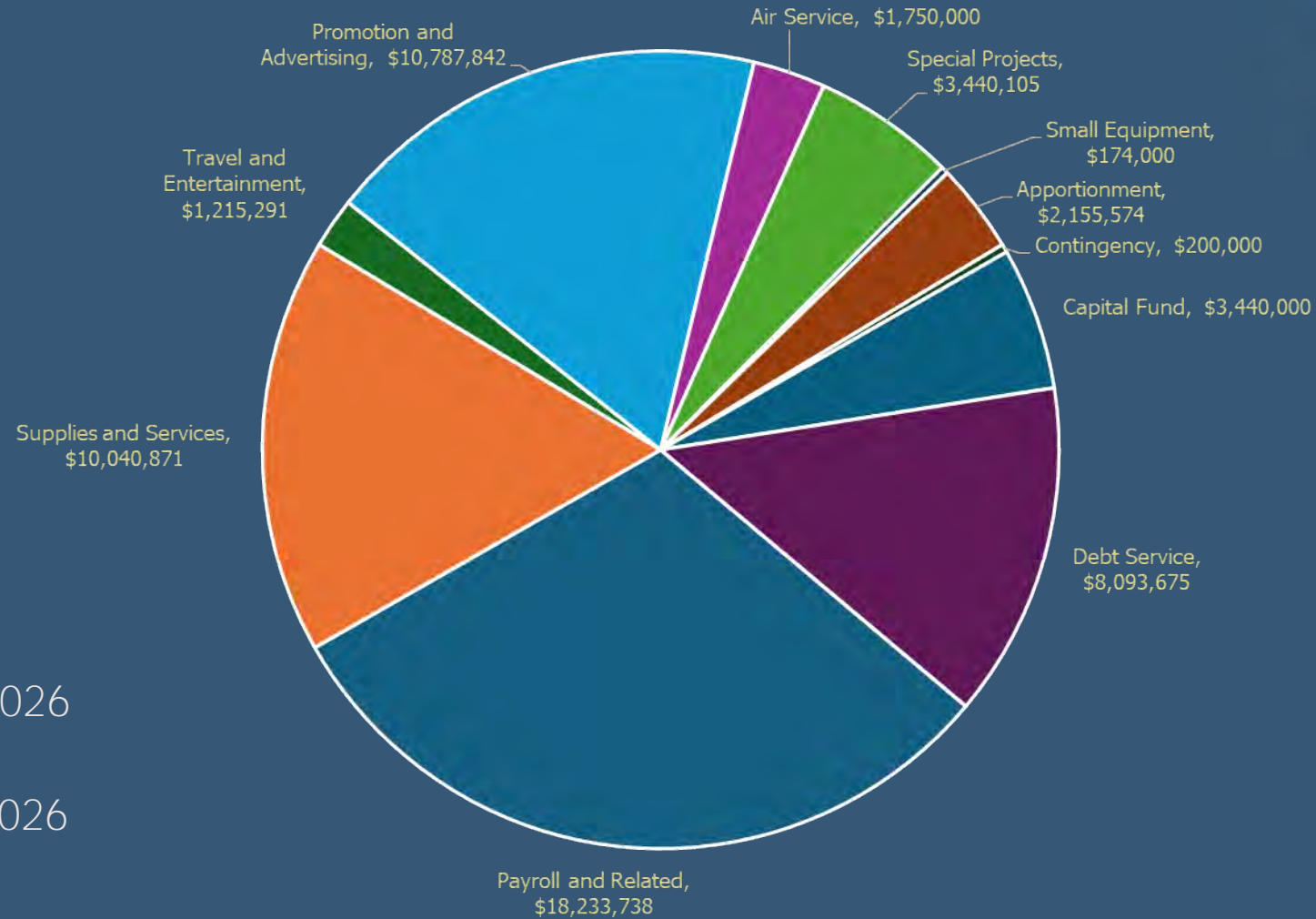


	Projected FY 2026		Budget FY 2026		Budget FY 2027		Change FY 2026 to FY2027	
							Amount	%
Room Tax	42,866,305	\$	39,084,518	\$	39,649,667	\$	565,149	1.4%
Tourism Surcharge	3,670,361	\$	4,499,851	\$	4,639,765	\$	139,914	3.0%
Facility Revenue	7,206,629	\$	8,325,327	\$	4,748,952	\$	(3,576,375)	-75.3%
Other	570,236	\$	1,054,558	\$	516,098	\$	(538,460)	-104.3%
Interest Earnings	945,536	\$	1,010,820	\$	1,320,000	\$	309,180	23.4%
Marketing and Sales	441,064	\$	702,200	\$	388,200	\$	(314,000)	-80.9%
Total	55,700,132	\$	54,677,274	\$	51,262,682	\$	(3,414,593)	-6.7%

Budgeted Expenditures FY 2027



Budgeted
Expenses FY 2027
\$59,531,096



Budgeted Expenses FY 2026
\$64,344,679

Projected Expenses FY 2026
\$55,922,660

Budgeted Expenses FY 2027 Compared to FY 2026



	Projected		Budget		Change FY 2026 to FY2027	
	FY 2026	FY 2026	FY 2026	FY 2027	Amount	%
Payroll and Related	\$ 17,964,573	\$ 20,681,969	\$ 18,233,738	\$ 18,233,738	\$ (2,448,231)	-13.4%
Supplies and Services	\$ 12,416,926	\$ 13,036,499	\$ 10,040,871	\$ 10,040,871	\$ (2,995,628)	-29.8%
Travel and Entertainment	\$ 862,984	\$ 1,126,105	\$ 1,215,291	\$ 1,215,291	\$ 89,186	7.3%
Promotion and Advertising	\$ 10,204,009	\$ 10,513,166	\$ 10,787,842	\$ 10,787,842	\$ 274,676	2.5%
Air Service	\$ -	\$ 1,750,000	\$ 1,750,000	\$ 1,750,000	\$ -	0.0%
Special Projects	\$ 4,463,286	\$ 5,293,950	\$ 3,440,105	\$ 3,440,105	\$ (1,853,845)	-53.9%
Small Equipment	\$ 84,899	\$ 174,000	\$ 174,000	\$ 174,000	\$ 0	0.0%
Apportionment	\$ 1,898,298	\$ 2,082,091	\$ 2,155,574	\$ 2,155,574	\$ 73,483	3.4%
Contingency	\$ -	\$ 200,000	\$ 200,000	\$ 200,000	\$ -	0.0%
Capital Fund	\$ 2,745,785	\$ 4,205,000	\$ 3,440,000	\$ 3,440,000	\$ (765,000)	-22.2%
Debt Service	\$ 5,281,900	\$ 5,281,900	\$ 8,093,675	\$ 8,093,675	\$ 2,811,775	34.7%
Total	55,922,660	\$ 64,344,679	\$ 59,531,096	\$ 59,531,096	\$ (4,813,583)	-8.1%

Budgeted Revenues

RenoTahoe.

NO LIMITS



Revenues Room Taxes

Description	Jurisdiction Receiving Funds	Room Tax Rates					
		Reno B	Reno D	Reno E	Sparks	Washoe A	Washoe B
		Reno General	Reno Downtown	Reno Greater Downtown	Sparks	Washoe	Washoe-Lake Tahoe
RSCVA							
RSCVA General Fund	RSCVA	6.625%	6.625%	6.625%	6.625%	6.625%	6.625%
Convention Center-Debt	RSCVA-Debt	2.000%	2.000%	2.000%	2.000%	2.000%	2.000%
Total to RSCVA		8.625%	8.625%	8.625%	8.625%	8.625%	8.625%
City of Reno							
National Bowling Stadium-Debt	Reno-Debt	1.000%	1.000%	1.000%	1.000%	1.000%	1.000%
City/Civic Center	Reno-Debt	-	1.500%	1.500%	-	-	-
Reno Parks & Recreation	Reno	1.000%	1.000%	1.000%	-	-	-
Reno-Railroad District	Reno-Debt	-	1.000%	-	-	-	-
Total to City of Reno		2.000%	4.500%	3.500%	1.000%	1.000%	1.000%
Other							
City/Civic Center	Reno/Sparks/RSCVA	1.000%	-	1.000%	1.000%	1.000%	1.000%
Sparks	Sparks	-	-	-	2.500%	-	-
Nevada Commission on Tourism	State of Nevada	0.375%	0.375%	0.375%	0.375%	0.375%	0.375%
State General Fund & School Support	State of Nevada	1.000%	-	-	-	1.000%	1.000%
Washoe County	Washoe County	-	-	-	-	1.000%	1.000%
Total to Other		2.375%	0.375%	1.375%	3.875%	3.375%	3.375%
Total Rate		13.000%	13.500%	13.500%	13.500%	13.000%	13.000%
Surcharge							
Capital Projects Surcharge*	Reno	\$ -	\$ 2.00	\$ -	\$ -	\$ -	\$ -
Tourism Surcharge**	RSCVA	\$ 2.00	\$ 1.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ -
Total Surcharge		\$ 2.00	\$ 3.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ -



Room Tax Revenue FY 2027 Budget

Fiscal Year	Total Room Tax and Surcharge	Change	
		\$	%
FY 2019	\$ 40,884,773	\$ 1,063,051	2.70%
FY 2020	32,297,722	(8,587,051)	-21.00%
FY 2021	32,870,482	572,760	1.77%
FY 2022	45,303,594	12,433,112	37.82%
FY 2023	47,672,993	2,369,399	5.23%
FY 2024	46,486,837	(1,186,156)	-2.49%
FY 2025	45,970,370	(516,467)	-1.11%
FY 2026 Projected	46,536,666	566,296	1.23%
FY 2027 Budget	44,289,432	(2,247,234)	-4.83%



Room Tax Revenue FY 2027 Budget

	FY 2027 Budget	FY 2026 Budget	Variance	%
Room Tax Taxable Revenue	\$ 459,706,286	\$ 441,665,462	\$18,040,824	4.1%
Room Tax Revenue	\$ 39,649,667	\$ 38,093,646	\$ 1,556,021	4.1%

	FY 2027 Budget	FY 2026 Projected	Variance	%
Room Tax Taxable Revenue	\$ 459,706,286	\$ 469,611,375	\$(9,905,089)	-2.1%
Room Tax Revenue	\$ 39,649,667	\$ 40,503,981	\$ 1,556,021	-2.1%

USBC Open
 Conventions at the Reno-Sparks Convention Center
 Increases in average daily rates
 Increases in cash occupied rooms for Vacation Rental



Room Tax Revenue FY 2027 Budget

	Budget FY 2027	Budget FY 2026	Actual FY 2025	Actual 2024
Taxable Room Revenues	\$459,706,286	\$441,665,462	\$459,344,859	\$465,580,729
Average Rate - Cash	\$ 144.89	\$ 140.73	\$ 145.64	\$ 147.50
Occupied Rooms				
Cash	3,119,462	3,138,287	3,153,963	3,156,493
Comp	889,960	976,148	901,059	862,848
28 Day	1,037,826	1,002,548	1,001,262	1,068,824
Total Occupied Rooms	5,047,248	5,116,983	5,056,284	5,088,165
Total Percentage of Occupancy	63.0%	63.1%	63.1%	63.6%



Facility Revenue FY 2027 Budget

Revenues

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY26 to FY27 Amount	%
Rental	\$ 3,899,920	\$ 3,734,221	\$ 2,477,892	\$ (1,256,329)	-50.7%
Food & Beverage	889,889	934,885	115,997	(818,888)	-706.0%
Other	3,475,890	3,609,421	2,155,063	(1,454,358)	-67.5%
Total Revenue	\$ 8,265,699	\$ 8,278,527	\$ 4,748,952	\$ (3,529,575)	-74.3%

USBC Open
Divestiture of RSLEC



Budgeted Expenses

RenoTahoe.

NO $\begin{matrix} \text{LIM} \rightarrow \\ \leftarrow \text{ITS} \end{matrix}$



Expenses Payroll and Related

Budget \$18,233,738

- Budgeted to decrease \$2,448,231 (-13.4%)
- Health Insurance Increase 10%

	FY 2026	FY 2027
Full Time	123	125
Part-Time	27	27

- Overfill of Room Tax Manager Position
- Addition of Regional Director of Convention Sales
- Budgeted for all Positions Filled

RenoTahoe



Expenses Supplies and Services

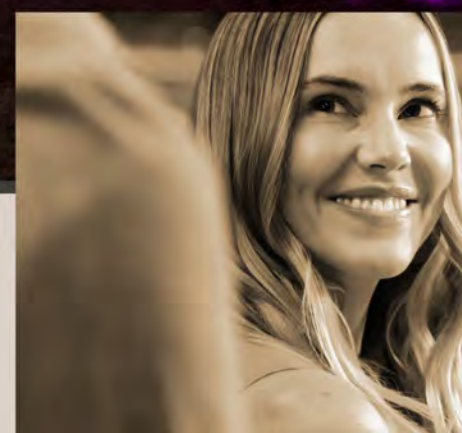
Budget \$10,040,871

- Budgeted to decrease \$2,995,628 (-29.8%)
- USBC Open
- Reno-Sparks Livestock Events Center
- Insurance Expense increase anticipated

RenoTahoe.



← NO →
LIMITS



Expenses Travel and Entertainment

Budget \$1,215,291

- Budgeted to increase \$89,186 (7.3%)
- Increased travel costs
- Convention Sales Focused

RenoTahoe.



← NO →
LIMITS



Expenses Promotion and Advertising

Budget \$10,787,842

- Budgeted to increase \$274,676 (2.5%)
- Continued Focus on Marketing

RenoTahoe.



Expenses Air Service

Budget \$1,750,000

- Budgeted to remain the same
- RASC Support
- Nashville non-stop

RenoTahoe.



← NO →
LIMITS



Expenses Special Projects

Budget \$3,440,105

- Budgeted to decrease \$1,853,845 (53.9%)
- USBC Open
- American Bus Association



← NO →
LIMITS



Expenses
Other

Small Equipment Budget \$174,000

IT Replacement Schedule

Contingency Budget \$200,000

Stable at \$200,000

Not Used in Recent Years

RenoTahoe



Expenses Apportionment

Budget \$2,155,574

- Legislation (SB 477)
- 50% of Proceeds to Incline Village/Crystal Bay Visitor Bureau
- Decreasing \$68,832

Historical Chart

RenoTahoe



Budget By Department

RenoTahoe.

NO $\begin{matrix} \text{LIM} \rightarrow \\ \leftarrow \text{ITS} \end{matrix}$



Facilities

All Facilities

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027 Amount	%
Revenues					
Rental	\$ 3,899,920	\$ 3,734,221	\$ 2,477,892	\$ (1,256,329)	-50.7%
Food & Beverage	889,889	934,885	115,997	(818,888)	-706.0%
Other	3,475,890	3,609,421	2,155,063	(1,454,358)	-67.5%
Total Revenue	\$ 8,265,699	\$ 8,278,527	\$ 4,748,952	\$ (3,529,575)	-74.3%
Expenses					
Payroll and Related	\$ 7,996,251	\$ 9,037,236	\$ 7,191,121	\$ (1,846,115)	-25.7%
Temporary Labor	1,395,000	1,493,052	925,000	(568,052)	-61.4%
Utilities	2,075,874	2,726,095	1,998,700	(727,395)	-36.4%
Contracted Security and Serv	2,078,455	1,855,772	1,504,000	(351,772)	-23.4%
Repairs and Maintenance	1,252,387	1,106,960	883,000	(223,960)	-25.4%
General and Administrative	424,824	461,737	237,120	(224,617)	-94.7%
Supplies and Other	1,981,826	2,068,355	1,393,360	(674,995)	-48.4%
	\$ 17,204,619	\$ 18,749,206	\$ 14,132,301	\$ (4,616,905)	-32.7%
Net Revenue (Loss)	\$ (8,938,920)	\$ (10,470,679)	\$ (9,383,349)	\$ 1,087,330	-11.6%

Highlights

- Staff has increased focus on the facilities to improve cost efficiency
- USBC in 2026
- RSLEC ceased management May 31, 2026

Facilities-Reno-Sparks Convention Center

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027 Amount	%
Revenues					
Rental	\$ 1,790,595	\$ 1,604,648	\$ 1,602,653	\$ (1,995)	-0.1%
Food & Beverage	360,123	624,428	89,953	(534,475)	-594.2%
Other	1,595,895	1,350,356	1,284,253	(66,103)	-5.1%
Total Revenue	\$ 3,746,612	\$ 3,579,432	\$ 2,976,859	\$ (602,573)	-20.2%
Expenses					
Payroll and Related	\$ 3,509,198	\$ 3,644,030	\$ 3,913,000	\$ 268,971	6.9%
Temporary Labor	913,676	853,680	760,000	(93,680)	-12.3%
Utilities	1,003,553	1,017,463	1,099,200	81,737	7.4%
Contracted Security and Serv	875,692	882,272	860,000	(22,272)	-2.6%
Repairs and Maintenance	569,169	496,788	583,000	86,212	14.8%
General and Administrative	131,330	139,537	112,040	(27,497)	-24.5%
Supplies and Other	393,706	404,463	172,200	(232,263)	-134.9%
Total Expenses	\$ 7,396,324	\$ 7,438,233	\$ 7,499,440	\$ 61,208	0.8%
Net Revenue (Loss)	\$ (3,649,712)	\$ (3,858,801)	\$ (4,522,582)	\$ (663,781)	14.7%

Program Changes

- Payroll and Related – Increases for Health Insurance and Merit
- Repair and Maintenance – Increase for aging infrastructure
- Other Expenses Reduced from Increased Management

Facilities-National Bowling Stadium

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027 Amount	%
Revenues					
Rental	\$ 1,288,286	\$ 1,141,957	\$ 272,899	\$ (869,058)	-318.5%
Food & Beverage	541,170	105,892	(34,968)	(140,860)	402.8%
Other	68,627	252,452	100,500	(151,952)	-151.2%
Total Revenue	\$ 1,898,084	\$ 1,500,301	\$ 338,431	\$ (1,161,870)	-343.3%
Expenses					
Payroll and Related	\$ 2,033,539	\$ 2,276,913	\$ 1,912,835	\$ (364,077)	-19.0%
Temporary Labor	259,708	313,308	43,000	(270,308)	-628.6%
Utilities	539,575	1,012,140	624,000	(388,140)	-62.2%
Contracted Security and Serv	234,190	358,200	301,000	(57,200)	-19.0%
Repairs and Maintenance	433,775	442,676	198,000	(244,676)	-123.6%
General and Administrative	190,813	205,668	57,440	(148,228)	-258.1%
Supplies and Other	282,678	346,886	170,760	(176,126)	-103.1%
Total Expenses	\$ 3,974,277	\$ 4,955,790	\$ 3,307,035	\$ (1,648,755)	-49.9%
Net Revenue (Loss)	\$ (2,076,194)	\$ (3,455,489)	\$ (2,968,604)	\$ 486,885	85.9%

Program Changes

- Revenue – Decrease No USBC
- Payroll and Related – Increases for Health Insurance and Merit
- Expenses Reduced from Increased Management and No USBC

Facilities-Reno Events Center

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027 Amount	%
Revenues					
Rental	\$ 485,318	\$ 610,130	\$ 602,340	\$ (7,790)	-1.3%
Food & Beverage	1,258	179,028	61,012	(118,016)	-193.4%
Other	1,043,878	1,037,560	770,310	(267,250)	-34.7%
Total Revenue	\$ 1,530,454	\$ 1,826,718	\$ 1,433,662	\$ (393,056)	-27.4%
Expenses					
Payroll and Related	\$ 1,021,517	\$ 1,360,906	\$ 1,365,285	\$ 4,379	0.3%
Temporary Labor	180,348	253,464	122,000	(131,464)	-107.8%
Utilities	230,520	310,152	275,500	(34,652)	-12.6%
Contracted Security and Serv	715,623	390,312	343,000	(47,312)	-13.8%
Repairs and Maintenance	74,743	85,284	102,000	16,716	16.4%
General and Administrative	77,164	71,076	67,640	(3,436)	-5.1%
Supplies and Other	156,032	94,960	50,400	(44,560)	-88.4%
Total Expenses	\$ 2,455,947	\$ 2,566,154	\$ 2,325,825	\$ (240,329)	-10.3%
Net Revenue (Loss)	\$ (925,493)	\$ (739,436)	\$ (892,163)	\$ (152,727)	17.1%

Program Changes

- Payroll and Related – Increases for Health Insurance and Merit
- Repair and Maintenance – Increase for aging infrastructure
- Other Expenses Reduced from Increased Management

Facilities-Reno-Sparks Livestock Events Center

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027 Amount	%
Revenues					
Rental	\$ 335,722	\$ 377,486		(377,486)	100.0%
Food & Beverage	(12,663)	25,537		(25,537)	100.0%
Other	767,490	969,053		(969,053)	100.0%
Total Revenue	\$ 1,090,548	\$ 1,372,076		(1,372,076)	100.0%
Expenses					
Payroll and Related	\$ 1,431,998	\$ 1,755,388		(1,755,388)	100.0%
Temporary Labor	41,269	72,600		(72,600)	100.0%
Utilities	302,226	386,340		(386,340)	100.0%
Contracted Security and Serv	252,951	224,988		(224,988)	100.0%
Repairs and Maintenance	174,700	82,212		(82,212)	100.0%
General and Administrative	25,517	45,456		(45,456)	100.0%
Supplies and Other	1,149,410	1,222,046	\$ 1,000,000	(222,046)	-22.2%
Total Expenses	\$ 3,378,071	\$ 3,789,029	\$ 1,000,000	\$ (2,789,029)	-278.9%
Net Revenue (Loss)	\$ (2,287,522)	\$ (2,416,953)	\$ (1,000,000)	\$ 1,416,953	-141.7%

Program Changes

- Ceased Management May 31, 2026

Convention & Tourism Convention Sales

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027 Amount	%
Payroll and Related	\$ 4,567,108	\$ 5,052,621	\$ 5,032,180	\$ (20,441)	-0.4%
Supplies and Services	323,883	267,856	225,606	(42,250)	-18.7%
Travel and Entertainment	713,514	799,947	857,631	57,684	6.7%
Small Equipment	53	-	-	-	0.0%
Promotion and Advertising	757,186	601,162	807,712	206,550	25.6%
Special Projects	3,673,061	4,493,950	2,640,105	(1,853,845)	-70.2%
Total	\$ 10,034,804	\$ 11,215,536	\$ 9,563,234	\$ (1,652,302)	-17.3%

Program Changes

- Payroll and Related – Additional Position
- Travel and Entertainment – Increase for site visits and sales calls
- Promotion and Advertising – Increase for site visitations
- Special Projects – Reduced from No USBC

Highlights

- Special Projects – USBC \$100,000, Special Event Opportunity Fund \$500,000, At-Risk Promoter \$1,000,000, and Sponsorship and Concessions \$1,040,105

Convention & Tourism Tourism Sales

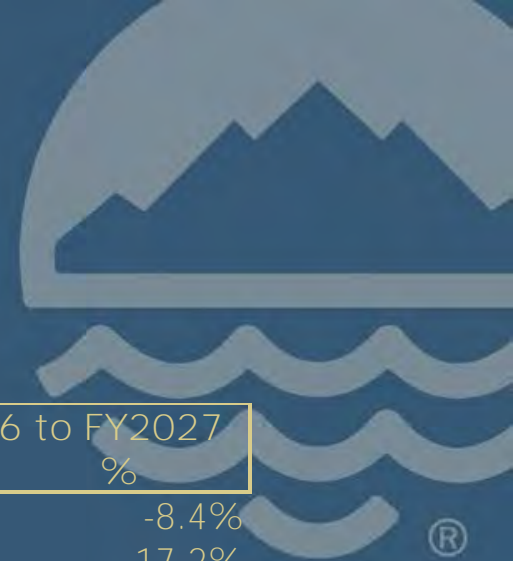


	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027 Amount	%
Payroll and Related	\$ 605,854	\$ 633,534	\$ 393,824	\$ (239,710)	-60.9%
Supplies and Services	23,427	28,740	36,025	7,285	20.2%
Travel and Entertainment	37,050	64,628	101,330	36,702	36.2%
Small Equipment	-	-	-	-	0.0%
Promotion and Advertising	507,439	527,689	512,680	(15,009)	-2.9%
Special Projects	-	-	-	-	0.0%
Total	\$ 1,173,769	\$ 1,254,591	\$ 1,043,859	\$ (210,732)	-20.2%

Program Changes

- Travel and Entertainment – Increase for additional sales events

Convention & Tourism Marketing



	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027 Amount	%
Payroll and Related	\$ 1,736,748	\$ 1,921,433	\$ 1,771,820	\$ (149,612)	-8.4%
Supplies and Services	82,358	79,545	96,054	16,509	17.2%
Travel and Entertainment	39,030	112,250	111,100	(1,150)	-1.0%
Small Equipment	-	-	-	-	0.0%
Promotion and Advertising	8,821,581	9,134,315	9,217,050	82,735	0.9%
Special Projects	790,225	800,000	800,000	-	0.0%
Total	\$ 11,469,943	\$ 12,047,542	\$ 11,996,024	\$ (51,518)	-0.4%

Program Changes

- Travel and Entertainment – Increase for additional sales events

Highlights

- Promotion and Advertising – Special Event Marketing Sponsorship \$500,000, UNR NIL \$300,000

Convention & Tourism Air Service



	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027	
				Amount	%
Promotion and Advertising	\$ -	\$ 1,750,000	\$ 1,750,000	\$ -	0.0%
Total	\$ -	\$ 1,750,000	\$ 1,750,000	\$ -	0.0%

General Government Executive Office

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027	
				Amount	%
Payroll and Related	\$ 673,988	\$ 671,421	\$ 738,271	\$ 66,849	9%
Supplies and Services	451,188	432,500	432,500	-	0.0%
Travel and Entertainment	56,556	60,000	62,350	2,350	3.8%
Small Equipment	-	-	-	-	0.0%
Promotion and Advertising	97,618	100,000	150,400	50,400	33.5%
Special Projects	-	-	-	-	0.0%
Total	\$ 1,279,350	\$ 1,263,921	\$ 1,383,520	\$ 119,599	9%

Program Changes

- Promotion and Advertising – Increase for Unsolicited Proposals to \$100,000

General Government Board of Directors

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027	
				Amount	%
Payroll and Related	\$ 1,278.8	\$ 2,000.0	\$ -	\$ (2,000.0)	\$ 1.0
Supplies and Services	277,932	202,200	207,200	5,000	2.4%
Travel and Entertainment	11,675	18,000	18,000	-	0.0%
Small Equipment	-	-	-	-	0.0%
Promotion and Advertising	20,184	150,000	100,000	(50,000)	-50.0%
Special Projects	-	-	-	-	0.0%
Total	\$ 311,070	\$ 372,200	\$ 325,200	\$ (47,000)	-14.5%

Program Changes

- Promotion and Advertising – Reduced to Unsolicited to \$100,000

General Government Finance

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027	
				Amount	%
Payroll and Related	\$ 1,270,927	\$ 2,062,951	\$ 1,497,533	\$ (565,418)	-37.8%
Supplies and Services	1,418,930	1,432,556	1,371,380	(61,176)	-4.5%
Travel and Entertainment	225	26,000	10,600	(15,400)	-145.3%
Small Equipment	-	6,000	6,000	-	0.0%
Promotion and Advertising	-	-	-	-	0.0%
Special Projects	-	-	-	-	0.0%
Total	\$ 2,690,082	\$ 3,527,507	\$ 2,885,513	\$ (641,994)	-22.2%
Revenues					
Other	\$ 1,682,365	\$ 1,870,378	\$ 1,385,955	\$ (484,423)	-35.0%
	\$ 1,682,365	\$ 1,870,378	\$ 1,385,955	\$ (484,423)	-35.0%

Program Changes

- Payroll and Related – Increases for Health Insurance and Merit
Increase for Overfill Position
Decrease from Position Reclassification
- Supplies and Services – Decreased Consulting
Increase in Insurance (P&C)
- Revenue – Decrease in General Services

General Government Human Resources

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027 Amount	%
Payroll and Related	\$ 621,740	\$ 813,853	\$ 1,095,682	\$ 281,828	25.7%
Supplies and Services	78,091	78,633	99,048	20,416	20.6%
Travel and Entertainment	4,291	32,000	41,000	9,000	22.0%
Small Equipment	-	-	-	-	0.0%
Promotion and Advertising	-	-	-	-	0.0%
Special Projects	-	-	-	-	0.0%
Total	\$ 704,123	\$ 924,486	\$ 1,235,730	\$ 311,244	25.2%
Revenues					
Health Insurance	\$ -	\$ -	\$ 36,540	\$ 36,540	100.0%
	\$ -	\$ -	\$ 36,540	\$ 36,540	100.0%

Program Changes

- Payroll and Related – Increases for Health Insurance and Merit Increase for elimination of Insurance Fund
- Supplies and Services – Increase in Safety

General Government Information Technology

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027	
				Amount	%
Payroll and Related	\$ 490,678	\$ 486,919	\$ 513,308	\$ 26,389	5.1%
Supplies and Services	552,749	502,498	631,878	129,380	20.5%
Travel and Entertainment	643	13,280	13,280	-	0.0%
Small Equipment	84,846	168,000	168,000	-	0.0%
Promotion and Advertising	-	-	-	-	0.0%
Special Projects	-	-	-	-	0.0%
Total	\$ 1,128,917	\$ 1,170,697	\$ 1,326,466	\$ 155,769	11.7%

Program Changes

- Payroll and Related – Increases for Health Insurance and Meri
- Supplies and Services – Increase in Software Licensing

Debt Service Fund

- Current Bond Outstanding – Series 2021A
 - Bonds Originally issued in 2000 for expansion of RSCC
 - Refinanced in 2021
 - Final Payment Date is July 2032
 - With reserves July 2031

Fiscal Year	Total Annual Principal and Interest Payments
FY 2027	\$8,082,025
FY 2028	\$8,082,025
FY 2029	\$8,081,150
FY 2030	\$8,083,525
FY 2031	\$8,083,275
FY 2032	\$8,084,525
FY 2033	\$3,197,700

Principal Outstanding



Debt Service Fund

An additional bond issuance of \$25,000,000

- Proceeds December 2026
- Ten-Year Issue
- First payment due in FY 2028
- To fund capital improvements at the Reno-Sparks Convention Center
- Estimate 3.9% Interest
- Wrapped with existing Bond

Debt Service Fund

Estimated Payments for Additional \$25,000,000 Bond

Date	Principal	Interest	Semi-Annual Debt Service	Annual Debt Service
11/18/2026				
07/01/2027	\$ -	\$ 774,306	\$ 774,306	
01/01/2028		625,000	625,000	\$ 1,399,306
07/01/2028	210,000	625,000	835,000	
01/01/2029		619,750	619,750	1,454,750
07/01/2029	220,000	619,750	839,750	
01/01/2030		614,250	614,250	1,454,000
07/01/2030	230,000	614,250	844,250	
01/01/2031		608,500	608,500	1,452,750
07/01/2031	245,000	608,500	853,500	
01/01/2032		602,375	602,375	1,455,875
07/01/2032	4,350,000	602,375	4,952,375	
01/01/2033		493,625	493,625	5,446,000
07/01/2033	4,570,000	493,625	5,063,625	
01/01/2034		379,375	379,375	5,443,000
07/01/2034	4,805,000	379,375	5,184,375	
01/01/2035		259,250	259,250	5,443,625
07/01/2035	5,055,000	259,250	5,314,250	
01/01/2036		132,875	132,875	5,447,125
07/01/2036	5,315,000	132,875	5,447,875	
01/01/2037		-	-	5,447,875
	\$25,000,000	\$ 9,444,306	\$ 34,444,306	\$ 34,444,306

Debt Service Fund

Estimated Payments for Additional \$25,000,000 Bond with existing Bond

Fiscal Year	Existing Debt Service	Proposed Bonds - Example			Combined Debt Service
		Principal	Interest	Total	
2027	\$ 8,082,025	\$ -	\$ -	\$ -	\$ 8,082,025
2028	8,082,025	-	1,399,306	1,399,306	9,481,331
2029	8,081,150	210,000	1,244,750	1,454,750	9,535,900
2030	8,083,525	220,000	1,234,000	1,454,000	9,537,525
2031	8,083,275	230,000	1,222,750	1,452,750	9,536,025
2032	8,084,525	245,000	1,210,875	1,455,875	9,540,400
2033	3,197,700	4,350,000	1,096,000	5,446,000	8,643,700
2034	-	4,570,000	873,000	5,443,000	5,443,000
2035	-	4,805,000	638,625	5,443,625	5,443,625
2036	-	5,055,000	392,125	5,447,125	5,447,125
2037	-	5,315,000	132,875	5,447,875	5,447,875
2038	-	-	-	-	-
2039	-	-	-	-	-
2040	-	-	-	-	-
2041	-	-	-	-	-
Total	\$ 51,694,225	\$ 25,000,000	\$ 9,444,306	\$ 34,444,306	\$ 94,220,431

Debt Service Fund Budget

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027 Amount	%
Revenues					
Bond Proceeds	\$ -	\$ -	\$ 25,000,000	\$ 25,000,000	100.0%
Interest Income	360,503	195,000	300,000	105,000	35.0%
Total Revenue	\$ 360,503	\$ 195,000	\$ 25,300,000	\$ 25,105,000	99.2%
Expenses					
Principal	\$ 5,750,000	\$ 5,750,000	\$ 6,045,000	\$ 295,000	4.9%
Interest	2,331,900	2,331,900	2,037,025	(294,875)	-14.5%
Bond Costs	2,416	2,416	11,650	9,234	79.3%
Total Expenses	\$ 8,084,316	\$ 8,084,316	\$ 8,093,675	\$ 9,359	0.1%

Capital Projects Fund

- The Capital Projects Fund used for the acquisition of assets, construction of assets, or the significant repair of assets.
- The FY 2027 Capital Improvement Plan is submitted for separate review and approval.
- FY 2027 Budget \$34,431,191

Capital Projects Fund

Fund Sources and Uses

Sources

Capital Transfer-General Fund	\$	3,440,000
Projected Beginning Fund Balance (7/1/26)		10,248,069
Bond Issuance		25,000,000
Total Sources	\$	38,688,069

Uses

Carryforward Projects	\$	5,972,150
REC Projects		6,610,000
RSCC Projects		24,519,000
Contingency		200,000
Total Uses	\$	37,301,150

Budgeted Ending Fund Balance (6/30/2027)	\$	1,386,919
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Capital Projects Fund

Carryforward Projects

Facility	Item	Description	Item Budget	Expenditures as of April 2026	Balance as of April 2026	Carryforward to 2027
RSCC	Lighting Upgrades for AMR/Ballroom	Replace lighting controls with current technology.	\$ 725,000	\$ 33,375	\$ 691,625	\$ 691,625
RSCC	Paving	Paving D, E, & F parking lots	\$ 1,300,000	\$ 13,074	\$ 1,286,927	\$ 1,286,927
RSCC	Replacement of Lot C	Repave parking lot sections with severe wear.	\$ 700,000	\$ 13,074	\$ 686,927	\$ 686,927
RSCC	Hot Water Tank & Heat Exchanger	Replace old equipment that is aged out.	\$ 500,000	\$ -	\$ 500,000	\$ 500,000
RSCC	Cooling Tower Repair #3	Repair cooling tower that has completely failed.	\$ 450,000	\$ -	\$ 450,000	\$ 450,000
RSCC	Purchase and install new cam locks	Service connectors with cam locks on building disconnects.	\$ 700,000	\$ 435	\$ 699,565	\$ 699,565
RSCC	Skylight Replacement	Replace all skylights at the RSCC	\$ 600,000	\$ -	\$ 600,000	\$ 600,000
RSCC	Purchase new 500 Ton Chiller	Purchase new 500 Ton Chiller.	\$ 700,000	\$ -	\$ 700,000	\$ 700,000
RSCC	New Ballroom Carpet	Replace all the carpet in the ballroom	\$ 350,000	\$ -	\$ 350,000	\$ 350,000
Admin	Marketing Lounge		\$ 20,000	\$ 12,894	\$ 7,106	\$ 7,106
Total of Construction in Progress			\$6,045,000	\$ 72,850	\$ 5,972,150	\$ 5,972,150

Capital Projects Fund

Reno-Sparks Convention Center

Title	Description	Amount
Restrooms	Update the B Concourse, E Concourse, F Concourse, Hall 1, Hall 2, Hall 4, Hall 5 and A Meeting Room Restrooms	\$ 4,000,000
Airwalls	Refurbish the air wall in the Halls and Meeting Rooms, to include the rollers, mechanisms, and potential new skins	\$ 3,500,000
Chair Replacement	Replacement of chairs and additional banquet chairs. (10,500)	\$ 2,625,000
New Concourse and Meeting Room Carpet	Purchase and install new carpet for the concourses and meeting rooms.	\$ 2,500,000
RSCC Outdoor Sign	Remove the structure on the main entrance	\$ 1,500,000
Ballroom	Update the appearance of the ballroom to include screen displays, lighting, wall treatments, colors, and accessories	\$ 1,000,000
Exterior Paint	Repaint the exterior structure.	\$ 1,000,000
Replace F Meeting Rooms and Concourse Roof	Replace F Meeting Rooms and Concourse Roof	\$ 850,000
Landscape	Refresh the outside landscape	\$ 750,000

Capital Projects Fund

Reno-Sparks Convention Center

Facility	Title	Description	Amount
RSCC	Open Patio	Create a welcoming event space in the Main Entrance area	\$ 750,000
RSCC	Sound System - PA	Upgrade the sound system in the RSCC to include halls, meeting rooms, ballroom and concourses	\$ 725,000
RSCC	Electronic Room Signage	Create electronic signage at each meeting rooms (≈50) and directories.	\$ 450,000
RSCC	Interior Furniture	Purchase new interior furniture at the RSCC	\$ 425,000
RSCC	Admin Front Windows	Redo of windows and trimming	\$ 300,000
RSCC	A & F Meeting Rooms	Refurbish A & F Meeting rooms	\$ 250,000
RSCC	Exterior Mural	Add murals on the exterior of the building	\$ 250,000
RSCC	Parking Lot C Fencing	Fencing the C lot for better control of the lot.	\$ 225,000
RSCC	Digital Signage	Replace 4 Backlits	\$ 200,000

Capital Projects Fund

Reno-Sparks Convention Center

Facility	Title	Description	Amount
RSCC	Parking non-man gates	Non-man digital gates.	\$ 175,000
RSCC	Genie z-62/40	Articulating Boom Lift	\$ 165,000
RSCC	Board Room	Create a permanent "Board Room" with a board table of ≈20 feet with audience for 40-50.	\$ 150,000
RSCC	Caterpillar 416 Backhoe Loader	Purchase of New Backhoe/Loader	\$ 135,000
RSCC	Concession Tile	Upgrade the tile in the concession stand areas	\$ 110,000
RSCC	Water jetting and camera analysis	Analysis on all drain lines gray and black	\$ 75,000
RSCC	Skid-Steer S590	Bobcat	\$ 70,000
RSCC	Asbestos abatement	Old pantry area remodel and abatement	\$ 60,000
RSCC	Carpet Removal for F10 Swing Space area	Remove all the carpeting for bleachers	\$ 50,000
RSCC	Contingency		\$ 2,229,000
RSCC	Total		\$ 24,519,000

Capital Projects Fund

Reno Events Center Projects

Title	Description	Amount
New Bleachers	Removal of old units and replace with new units.	\$ 6,300,000.00
Replace outdated Furniture	Replace Suite outdated Furniture	\$ 200,000.00
Digital Screens at Portal B & facia of the VIP suites.	Promote upcoming events, client messaging and general information.	\$ 80,000.00
Genie 4047 Scissor Lift	Scissor Lift	\$ 30,000.00
Total		\$ 6,610,000



Visit Reno Tahoe **Fiscal Year Budget 2026-2027**

May 8, 2026

Finance and Facilities Committee





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Fiscal Year 2026-2027 Proposed Annual Budget

Introduction

The President/CEO is presenting the recommended budget for fiscal year 2026-27 (FY 2027). The Board of Directors is being asked to adopt the Authority's final budget document for submission to the State of Nevada. The final budget must be filed with the Nevada Department of Taxation by June 1 annually. A public hearing on the City's budget must be held no sooner than the third Monday in May and no later than the last day in May. As required by Nevada Revised Statutes a notice of this public hearing has been published in a newspaper of general circulation (Reno Gazette-Journal).

This document is the FY 2027 Budget Book as well as the FY 2027 Capital Improvements Plan (CIP).

The current national and regional economic outlook remains mixed. As always, there is continued discussion among economists about the likelihood of a slowdown or mild recession in the coming fiscal year. These uncertainties could influence travel behavior, discretionary spending, and event planning, all of which are critical to the RSCVA's revenues. Some key aspects of the economic climate of the United States, and Nevada are:

- Growth: Real gross domestic product showed solid expansion, though Q4 2025 growth slowed significantly. Projections indicate a constructive outlook, with growth expected to continue, supported by business investment in AI and private demand.
- Labor Market: The market is deemed stable and resilient, with unemployment staying relatively low, although employment data experienced volatility, including job losses in early 2026.
- Inflation & Rates: Inflation remains stubborn but has dipped below peak levels. The Federal Reserve is navigating this with a cautious approach to rate adjustments, balancing growth with price stability.
- Fiscal Position: The U.S. faces significant challenges from a high debt-to-GDP ratio (over 120%) and a high fiscal deficit.
- Policy Focus: The economic landscape is heavily influenced by "America first" policies, featuring potential tax changes, deregulation, and the impacts of trade tariffs.
- Fuel Prices: Due to the geopolitical disruptions in the Middle East, fuel prices are rising. The high costs are cutting into tax refunds and leading to potential drops in consumer discretionary spending and will impact tourism.

Our organization has proven resilient over the last several years, effectively navigating the challenges of the post-pandemic economy. We remain committed to proactive financial management, allowing us to adapt quickly to evolving conditions and preserve organizational stability.



The RSCVA will continue to closely monitor key economic indicators, including visitor trends, inflation impacts, and market demand, adjusting strategies as necessary to ensure operational efficiency and long-term financial health.

Through flexibility, fiscal discipline, and a continued focus on our mission to attract overnight visitors to Reno Tahoe, we are well positioned in the next fiscal year to accomplish our organizational objectives.

The Budget being submitted is a balanced budget with an estimated ending fund balance in the General Fund of 22% of expenditures. The Budget meets all of the Financial Policies as identified (see Financial Policies). Some of the highlights include:

- General Fund Ending fund balance is budgeted at \$15,935,758, or 27% of budgeted expenses;
- Room Tax collections are budgeted at \$39,649,667;
- Facility revenue is budgeted at \$4,748,952;
- Tourism surcharge revenues of \$4,639,765 in the budget. Surcharge spend is budgeted as follows: marketing agency fees \$260,000, and Marketing of \$4,379,765;
- RSCVA facility operations of the Reno-Sparks Livestock Events Center ceased on May 31, 2026, this budget includes the \$1,000,000 payment to the Nevada Department of Agriculture agreement;
- Employee health insurance costs are estimated to rise 10%, as of January 1;
- Employee payroll is set to a maximum merit increase of up to 3%;
- Full time staffing changes – addition of an overlap of Room Tax Manager;
- Air Service Fund to remain consistent at \$1,750,000;
- Capital Funding will be \$3,360,000, with an estimated \$6,200,000 in carryforward projects; and
- Contingency funds of \$200,000 to remain the same for FY 2027 for unanticipated budget items that may arise during the fiscal year.

The RSCVA budget consists of three separate funds that are each budgeted separately, the General Fund, the Debt Service Fund, and the Capital Projects Fund. The General Fund is the primary operating fund of the Authority. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The Debt Service Fund is used to account for the accumulation of resources required for, and the payment of, general long-term debt principal, interest and related costs. The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction and significant repair of major facilities.

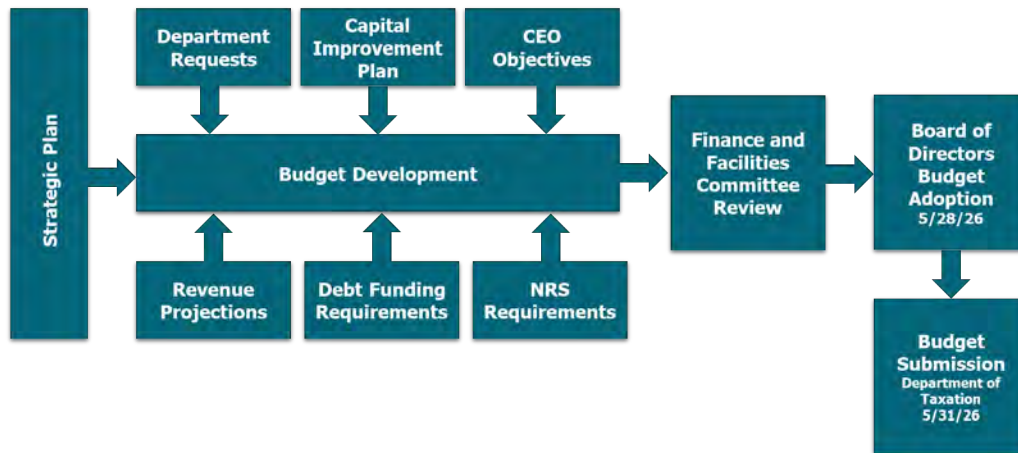
Additionally, the RSCVA previously reported an Internal Service Fund that accounted for the self-insurance activities for the health insurance and the self-insurance for the workers compensation. In prior fiscal years the RSCVA ceased being self insured for these activities for cost savings. Therefore, for FY 2027 the Internal Service Fund no longer exists. The remaining resources of the fund, estimated at \$150,000 will be transferred to the General Fund.

Budget Process

The State of Nevada has strict requirements related to the budget process. A public hearing regarding the RSCVA's proposed budget must be held no sooner than the third Monday in May and no later than the last day in May, and the final budget is due to the State of Nevada by June 1st of every year. As required, notice of the scheduled public hearing will be published in a newspaper of general circulation (*Reno Gazette-Journal*).

The preparation of the budget is an extensive process and considers the objectives of the President/CEO, strategic financial policies approved by the Board, requests from each individual department, revenue projections, the capital improvement plan, debt service, economic trends, and organizational needs, along with other factors.

Beginning in January, the process to prepare the budget begins. The departments review the expenditures for the current year with the Finance Department and executive staff for needs and potential savings are conducted. This information is used to assist in developing the FY 2027 budget worksheets.



Finance staff, the CEO/President, and input from properties, and economic trends are considered to develop the room tax revenue assumptions to be utilized for the budget, while adjusting for known anomalies.

Finance staff then provides departments with worksheets containing only the full-time payroll and related costs, with instructions to complete all remaining line items within their budget (zero-based budget). The budget development takes in to account the requests of individual departments, revenue projections, capital improvement plan, and any funding requirements to prepare a draft budget that is reviewed with the executive staff and the individual departments to develop draft budgets and finally the proposed budget submitted to the Finance and Facilities Committee to perform a review and develop a proposed Budget to the Board of Directors for adoption and final submission to the Department of Taxation.



Financial Policies

The RSCVA has adopted key financial policies aimed at ensuring the long-term stability of the organization. These guiding policies are outlined below:

General Fund Reserves: Strive toward an unassigned General Fund balance goal of 15-17% of expenditures.

The requirement is met with a budgeted ending fund balance of \$14,935,758 (exclusive of the rainy day fund) is 25% of total uses. Fund balance is dependent on actual revenues and expenditures throughout the fiscal year.

Capital Expenditures: Dedicate up to 10% of annual room tax collections towards capital expenditures.

Capital expenditures meet this requirement, capital expenditures are budgeted at \$3,440,000, or 9% budgeted room tax collections.

Rainy Day Fund: Maintain a \$1,000,000 Rainy Day Fund.

The current balance meets the Board's Financial Policy, with a \$1,000,000 rainy day fund.

Board initiatives

Air Service

Air Service is budgeted at \$1,750,000 for FY 2027.

Special Event Funding

Special Event Funding is budgeted at \$2,300,000 for FY 2027. This allocation includes:

- \$500,000 in the Marketing Budget for the annual Special Event Marketing Sponsorship Program;
- \$300,000 in the Marketing Budget for Name Image and Likeness to the University,
- \$500,000 in the Sales Budget for the Special Event Opportunity Fund; and
- \$1,000,000 in the Sales Budget for the RSCVA's role as the at-risk promoter of events, as approved by the Board of Directors in January 2026.



Budget Summary

Room Tax Revenues

Room Tax

Room tax revenues were estimated by performing trend analysis over average daily room rates, collections in prior periods, room night totals, market segment trends, and economic considerations. Historical trends for room tax revenues, including room tax collections and the tourism surcharge, are below:

Fiscal Year	Total Room Tax and Surcharge	Change	
		\$	%
FY 2023	47,672,993	2,369,399	5.23%
FY 2024	46,486,837	(1,186,156)	-2.49%
FY 2025	45,970,370	(516,467)	-1.11%
FY 2026 Projected	46,536,666	566,296	1.23%
FY 2027 Budget	44,289,432	(2,247,234)	-4.83%

Total room tax revenue projections are a result of conservative estimates made due to the current economic climate and room tax collection trends. The budget reflects an estimated Room Tax Taxable Revenue at \$459,706,286 with Room Tax Revenue of \$39,649,667. This is an increase of \$1,556,021 Room Tax Revenue of \$1,556,021. Below is the summary of Room Tax Taxable Revenue and Room Tax Revenue for FY 2027 Budget, FY 2026 Budget, and FY 2026 Projections:

	FY 2027 Budget	FY 2026 Budget	Variance	%
Room Tax Taxable Revenue	\$459,706,286	\$441,665,462	\$18,040,824	4.1%
Room Tax Revenue	\$39,649,667	\$38,093,646	\$1,556,021	4.1%
	FY 2027 Budget	FY 2026 Projected	Variance	%
Room Tax Taxable Revenue	\$459,706,286	\$469,611,375	\$(9,905,089)	-2.1%
Room Tax Revenue	\$39,649,667	\$40,503,981	\$1,556,021	-2.1%

Significant changes from the current year include:

- The United States Bowling Congress Open occurred in FY 2026, with an estimated 130,000 room nights, will return in 2029 resulting in less taxable room revenue;
- Reduction in number of conventions at the Reno-Sparks Convention Center;
- Anticipated continued increases in average daily rates; and
- Anticipated continued increases in cash occupied rooms for Vacation Rental segment.



Room Tax Statistics

	Budget FY 2027	Budget FY 2026	Actual FY 2025	Actual 2024
Taxable Room Revenues	\$459,706,286	\$441,665,462	\$459,344,859	\$465,580,729
Average Rate - Cash	\$ 144.89	\$ 140.73	\$ 145.64	\$ 147.50
Occupied Rooms				
Cash	3,119,462	3,138,287	3,153,963	3,156,493
Comp	889,960	976,148	901,059	862,848
28 Day	1,037,826	1,002,548	1,001,262	1,068,824
Total Occupied Rooms	5,047,248	5,116,983	5,056,284	5,088,165
Total Percentage of Occupancy	63.0%	63.1%	63.1%	63.6%

	Budget FY 2027	Budget FY 2026	Actual FY 2025	Actual 2024
Revenues Cash - Taxable				
Hotels	\$ 376,852,126	\$ 363,245,281	\$ 377,509,127	\$ 386,780,512
Motels	18,488,746	15,739,723	17,247,381	16,634,745
28 Day Motels	2,563,658	2,269,031	2,387,687	2,223,849
R.V. Parks	4,440,091	4,209,380	4,403,213	4,700,888
Vacation Rentals	51,342,330	50,457,318	51,600,020	49,255,815
Timeshares	3,035,880	3,453,643	3,384,750	3,209,014
Home Owner Rental	2,723,810	2,291,086	2,812,681	2,775,906
	<u>\$ 459,446,641</u>	<u>\$ 441,665,462</u>	<u>\$ 459,344,859</u>	<u>\$ 465,580,729</u>
Occupied Rooms - Cash				
Hotels	2,562,294	2,537,076	2,544,948	2,556,372
Motels	209,183	199,323	203,625	205,914
28 Day Motels	53,780	47,778	50,168	46,785
R.V. Parks	81,639	87,425	88,067	86,093
Vacation Rentals	220,955	221,517	222,496	210,396
Time Shares	31,453	37,114	35,977	41,890
Home Owner Rental	8,628	8,054	8,682	9,043
	<u>\$ 3,167,932</u>	<u>\$ 3,138,287</u>	<u>\$ 3,153,963</u>	<u>\$ 3,156,493</u>
Average Rates - Cash				
Hotels	\$ 147.08	\$ 143.17	\$ 148.34	\$ 151.30
Motels	88.39	78.97	84.70	80.78
28 Day Motels	47.67	47.49	47.59	47.53
R.V. Parks	54.39	48.15	50.00	54.60
Vacation Rentals	232.37	227.78	231.91	234.11
Time Shares	96.52	93.05	94.08	76.61
Home Owner Rental	315.69	284.47	323.97	306.97
	<u>\$ 144.89</u>	<u>\$ 140.73</u>	<u>\$ 145.64</u>	<u>\$ 147.50</u>
Percentage of Occupancy - Cash				
Hotels	44.00%	44.20%	45.40%	45.80%
Motels	48.26%	47.40%	49.20%	50.4%
28 Day Motels	6.42%	5.70%	6.30%	5.60%
R.V. Parks	17.73%	16.80%	17.30%	16.70%
Vacation Rentals	54.65%	54.60%	49.10%	46.20%
Time Shares	30.52%	28.50%	26.1%	29.20%
Home Owner Rental	11.58%	12.90%	9.00%	12.90%



Tourism Surcharge

During the fiscal year ended June 30, 2016, a surcharge of \$1 or \$2 on the per night charge for the rental of a room in a hotel within 20 miles from the boundaries of a district created by NRS 268.798 was collected. Amounts collected are retained by the Authority, and pursuant to NRS 244A.920, the money collected must be used to implement the strategic plan, for use of sales, marketing, and capital improvements. Below is a summary of the Tourism Surcharge. This budget includes expenditures of \$4,379,765 for marketing, and \$260,000 in marketing agency fees.

	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Projected	FY 2027 Budgeted
Revenue						
Tourism Surcharge	\$ 4,787,521	\$ 4,725,088	\$ 4,598,459	\$ 4,617,214	\$ 4,828,569	\$ 4,639,765
Interest	22,949	273,017	468,504	375,128	180,000	150,000
	<u>4,810,470</u>	<u>4,998,105</u>	<u>5,066,963</u>	<u>4,992,342</u>	<u>5,008,569</u>	<u>4,789,765</u>
Expenditures						
Marketing	(4,539,284)	(3,904,849)	(4,588,350)	(6,596,314)	(5,500,000)	(4,379,765)
Air Service	-	(593,081)	(245,152)	(200,000)	-	-
Marketing Agency Fees	(403,317)	(618,250)	(909,176)	(1,154,405)	(260,000)	(260,000)
Special Projects		(18,150)	-	(56,785)	-	-
	<u>(4,942,601)</u>	<u>(5,134,330)</u>	<u>(5,742,678)</u>	<u>(8,007,504)</u>	<u>(5,760,000)</u>	<u>(4,639,765)</u>
Net Change in Restricted Account Balance	(132,130)	(136,225)	(675,715)	(3,015,162)	(751,431)	150,000
Ending Restricted Account Balance	\$ 6,051,011	\$ 5,914,785	\$ 5,239,071	\$ 2,223,908	\$ 1,472,477	\$ 1,622,477

Facilities Revenues

The RSCVA manages and operates the Reno-Sparks Convention Center (RSCC), Reno Events Center (REC) and the National Bowling Stadium (NBS), which are collectively referred to as Facilities throughout this document. The food and beverage portion of operations has been outsourced to Aramark since June 2022. The budget for facility rentals and other income is developed by the Sales and Events team, based on actual and anticipated bookings for the fiscal year. The food and beverage budget is prepared by Aramark and will be presented for review and approval under a separate agenda item.

Overall Facilities revenue is estimated to be \$4,748,952 in FY 2027, a decrease of \$3,576,376 primarily due to the transfer of the Reno-Sparks Livestock Events Center to the Nevada Department of Agriculture \$ (1,372,076) and the USBC Open occurring in FY 2026 \$ (1,161,870).

Other Revenues and Resources

Other Revenues

Other revenues of \$2,224,298 consists of certain administrative fees, revenues generated by individual Departments, and investment income.



Carryforward Fund Balance

At the time this budget is being prepared, we anticipate approximately \$6,997,638 of available resources (fund balance) to carry forward from the current year. The majority of this balance consists of unspent expenditures. These resources, which will become part of FY 2027 ending fund balance, are allocated as spendable resources throughout the FY 2027 budget.

Expenses

Payroll and Related

Budgeted to decrease by \$2,448,231 (-11.8%) to \$18,233,738. This decrease is primarily a result of the Reno-Sparks Livestock Events Center no longer managed by the RSCVA, resulting in a decrease of approximately \$1,755,388. The budget has projected increases in health insurance (10%), and a potential merit increase of up to 3%.

Positions are budgeted to be 125 full-time positions and 27 part-time positions. There is budgeted an overfill of the Room Tax Manager position for a three-month period. In addition, an additional Regional Director of Convention Sales position is added to the Convention Sales Department for increased sales activity.

The RSCVA has implemented a goals-based bonus program for all full-time employees. The program has strict criteria, requiring that all goals be established as SMART goals: Specific; Measurable; Achievable; Relevant; and Time-bound. The quantitative goal-setting framework has proven effective in driving performance accountability and will remain in place, regardless of whether bonuses are awarded or the amounts awarded. Since bonuses are paid after June 30 (with the exception of quarterly incentive bonuses), as part of the organization's expense oversight initiatives, bonus awards will be evaluated in the context of performance outcomes, available financial resources, and broader organizational priorities to ensure that any payouts are aligned with organizational results and strategic direction. The bonus structure is budgeted as Goal-based bonuses for staff are budgeted at \$555,191, a decrease from \$799,485 in FY 2026.

Supplies and Services

Supplies and Services is composed of expenses to the RSCVA that are not otherwise categorized. The majority of supplies and services costs for the RSCVA (73%) are generated by the facilities, for costs including utilities, contracted security, contracted labor, repairs and maintenance, supplies, and administrative costs. This area has been heavily impacted by inflation during the last few years. While certain costs largely fluctuate with business levels (such as temporary labor) many of these costs are fixed in nature (such as utilities) with small variations in relation to business levels.

The category is budgeted to decrease by \$2,995,628 (-29.8%) to \$10,040,871. This is primarily a result of a decreased budget for the facilities, in particular the National Bowling Stadium. The National Bowling Stadium had the USBC Open Tournament occur in FY 2026, but not in FY 2027. The USBC will return in FY 2028 with the Women's Tournament and in FY 2029 with the Open Tournament.



Travel and Entertainment

Budgeted to increase \$89,186 (7.3%) to \$1,215,291 for FY 2027. Travel costs have increased due to impacts by significant fluctuations in the cost of airfare and overall inflation and for continued focus on sales activity.

The majority of travel and entertainment expenses (79%) are budgeted within the Convention Sales and Tourism Sales Departments. Travel costs for other Departments are largely related to initiatives to provide staff opportunities for professional development, professional education, and networking.

Promotion and Advertising

Promotion and Advertising, is remaining strong and stable at \$10,787,842, this is an increase of \$274,676 (2.5%). The majority of promotions and advertising (85%) is budgeted in the Marketing Department for the following activities:

	Budget FY 2027	Budget FY 2026
Hospitality	\$ 1,600	\$ 1,600
Marketing Collateral	95,000	95,000
Promotional Materials	40,000	20,000
Leisure Creative Asset Development - Surcharge	353,500	258,500
MC/S Media Buys-Surcharge	255,000	255,000
Tour & Travel Advertising-Surcharge	-	80,000
Leisure Media Buys - Surcharge	5,463,010	5,463,005
Research & Visitors Survey-Surcharge	334,150	425,000
AOR and Media Buying Fees - Surcharge	1,168,290	1,168,286
Familiarization Tours	25,000	25,000
Travel Trade Creative Asset Development	3,000	3,000
MC/S Creative Asset Development	45,000	45,000
Website Design	443,620	447,800
Influencer Programs	373,100	193,700
Venues Marketing	416,250	150,000
Special Events Promotion - Surcharge	16,600	16,600
Public Relations	183,930	238,424
Total Marketing Promotion and Advertising	\$ 9,217,050	\$ 8,885,915

Convention Sales and Tourism Sales, also utilizes Promotion and Advertising for familiarization tours, promotional materials, exhibit space rental and site visits. The combined budget for these departments for Promotion and Advertising is \$1,320,392.

Within the Executive Office and Board of Directors budgets, total of \$200,000 is budgeted for unsolicited proposals in FY 2027. An unsolicited proposal is a request submitted to the RSCVA for funding or contribution. The review and approval process for these proposals is governed by the policy adopted by the RSCVA Board of Directors. The budgeted amounts for FY 2027 are as follows:

- Executive Office
 - \$100,000 allocated for unsolicited proposals.
 - CEO has authority to approve requests up to \$10,000.
 - Proposals are evaluated by the CEO and Senior Staff.



- Board of Directors Budget
 - \$100,000 allocated for unsolicited proposals.
 - Proposals exceeding \$10,000 are reviewed by the CEO and Senior Staff and must be submitted to the Finance and Facilities Committee and the Board of Directors for final approval.

Air Service

Budgeted to remain stable at \$1,750,000 in FY 2027, the same as was budgeted in FY 2026. For FY 2027, projected expenditures include \$250,000 payment to the Regional Air Service Corporation (RASC). RASC is a dedicated organization to increase air service into the Reno-Tahoe International Airport. In addition, monies are budgeted in the amount of \$250,000 for support of non-stop services to Nashville, Tennessee.

Special Projects

For FY 2027 Special Projects is budgeted at \$3,440,105 decrease \$1,853,845. This is primarily the result of events occurring in FY 2026 that won't repeat in FY 2027, the USBC Open Tournament (\$1,770,000) and the American Bus Association (\$320,000).

Per previous Board direction, up to \$500,000 is budgeted annually through the Special Event Opportunity Fund. Beginning in FY 2026, an additional \$1,000,000 has been budgeted to support the RSCVA's role as the at-risk promoter of events, as approved by the Board of Directors in January 2025, and this amount continues into FY 2027.

In the Marketing Department the budget consists of \$500,000 for the Special Event Marketing Sponsorship Program and up to \$300,000 for a partnership with Nevada Athletics, for Name Image and Likeness program.

The remainder of this line item consists of concessions, commitments, and event sponsorships.

Small Equipment

Projected to remain the same at \$174,000, the primary use of the monies is for replacement information technology equipment.

Apportionment

Legislation (SB477 in the 1999 session) requires one-half of the proceeds received from transient lodging taxes collected in Incline Village, Nevada and Crystal Bay, Nevada to be granted to the Incline Village/Crystal Bay Visitor and Convention Bureau. Based upon the projections for the Room Tax Revenue for this area the FY 2027 budget for Apportionment is \$2,155,574 2,155,574 , a decrease of \$68,832.

Contingency

Contingency funds are budgeted at \$200,000 for FY 2027, consistent with the prior year. Contingency funds can only be used upon approval of the Board of Directors.



Departmental Budget Detail

Community Support-Facility Operations

All Facilities

	Projected FY 2026	Budget FY 2026	Budget FY 2027	FY 2026 to FY2027 Amount	%
Revenues					
Rental	\$ 3,899,920	\$ 3,734,221	\$ 2,477,892	\$ (1,256,329)	-50.7%
Food & Beverage	889,889	934,885	115,997	(818,888)	-706.0%
Other	3,475,890	3,609,421	2,155,063	(1,454,358)	-67.5%
Total Revenue	\$ 8,265,699	\$ 8,278,527	\$ 4,748,952	\$ (3,529,575)	-74.3%
Expenses					
Payroll and Related	\$ 7,996,251	\$ 9,037,236	\$ 7,191,121	\$ (1,846,115)	-25.7%
Temporary Labor	1,395,000	1,493,052	925,000	(568,052)	-61.4%
Utilities	2,075,874	2,726,095	1,998,700	(727,395)	-36.4%
Security & Other Services	2,078,455	1,855,772	1,504,000	(351,772)	-23.4%
Repairs and Maintenance	1,252,387	1,106,960	883,000	(223,960)	-25.4%
General and Administrative	424,824	461,737	237,120	(224,617)	-94.7%
Supplies and Other	1,981,826	2,068,355	1,393,360	(674,995)	-48.4%
	\$ 17,204,619	\$ 18,749,206	\$ 14,132,301	\$ (4,616,905)	-32.7%
Net Revenue (Loss)	\$ (8,938,920)	\$ (10,470,679)	\$ (9,383,349)	\$ 1,087,330	-11.6%

- Staff have increased focus on the facilities to improve cost efficiency.
- USBC Open was in FY 2026, set to return in FY 2028 with USBC Women's Open.
- RSLEC ceased management May 31, 2026.



Reno-Sparks Convention Center

	Projected FY 2026	Budget FY 2026	Budget FY 2027	FY 2026 to FY2027	
				Amount	%
Revenues					
Rental	\$ 1,790,595	\$ 1,604,648	\$ 1,602,653	\$ (1,995)	-0.1%
Food & Beverage	360,123	624,428	89,953	(534,475)	-594.2%
Other	1,595,895	1,350,356	1,284,253	(66,103)	-5.1%
Total Revenue	\$ 3,746,612	\$ 3,579,432	\$ 2,976,859	\$ (602,573)	-20.2%
Expenses					
Payroll and Related	\$ 3,509,198	\$ 3,644,030	\$ 3,913,000	\$ 268,971	6.9%
Temporary Labor	913,676	853,680	760,000	(93,680)	-12.3%
Utilities	1,003,553	1,017,463	1,099,200	81,737	7.4%
Security & Other Services	875,692	882,272	860,000	(22,272)	-2.6%
Repairs and Maintenance	569,169	496,788	583,000	86,212	14.8%
General and Administrative	131,330	139,537	112,040	(27,497)	-24.5%
Supplies and Other	393,706	404,463	172,200	(232,263)	-134.9%
Total Expenses	\$ 7,396,324	\$ 7,438,233	\$ 7,499,440	\$ 61,208	0.8%
Net Revenue (Loss)	\$ (3,649,712)	\$ (3,858,801)	\$ (4,522,582)	\$ (663,781)	14.7%

The decrease in revenues is attributed to less conventions being booked in FY 2027 versus FY 2026. Examples include one-time events, such as the American Bus Association.

- Payroll and Related – Increases for health insurance and merit.
- Repair and Maintenance – Increase for aging infrastructure.
- Other expenses were reduced from increased management.



National Bowling Stadium

	Projected FY 2026	Budget FY 2026	Budget FY 2027	FY 2026 to FY2027 Amount	%
Revenues					
Rental	\$ 1,288,286	\$ 1,141,957	\$ 272,899	\$ (869,058)	-318.5%
Food & Beverage	541,170	105,892	(34,968)	(140,860)	402.8%
Other	68,627	252,452	100,500	(151,952)	-151.2%
Total Revenue	\$ 1,898,084	\$ 1,500,301	\$ 338,431	\$ (1,161,870)	-343.3%
Expenses					
Payroll and Related	\$ 2,033,539	\$ 2,276,913	\$ 1,912,835	\$ (364,077)	-19.0%
Temporary Labor	259,708	313,308	43,000	(270,308)	-628.6%
Utilities	539,575	1,012,140	624,000	(388,140)	-62.2%
Security & Other Services	234,190	358,200	301,000	(57,200)	-19.0%
Repairs and Maintenance	433,775	442,676	198,000	(244,676)	-123.6%
General and Administrative	190,813	205,668	57,440	(148,228)	-258.1%
Supplies and Other	282,678	346,886	170,760	(176,126)	-103.1%
Total Expenses	\$ 3,974,277	\$ 4,955,790	\$ 3,307,035	\$ (1,648,755)	-49.9%
Net Revenue (Loss)	\$ (2,076,194)	\$ (3,455,489)	\$ (2,968,604)	\$ 486,885	85.9%

- Revenue – Decrease no USBC.
- Payroll and Related – Increases for health insurance and merit.
- Expenses were reduced from increased management and no USBC.



Reno Events Center

	Projected FY 2026	Budget FY 2026	Budget FY 2027	FY 2026 to FY2027	
				Amount	%
Revenues					
Rental	\$ 485,318	\$ 610,130	\$ 602,340	\$ (7,790)	-1.3%
Food & Beverage	1,258	179,028	61,012	(118,016)	-193.4%
Other	1,043,878	1,037,560	770,310	(267,250)	-34.7%
Total Revenue	\$ 1,530,454	\$ 1,826,718	\$ 1,433,662	\$ (393,056)	-27.4%
Expenses					
Payroll and Related	\$ 1,021,517	\$ 1,360,906	\$ 1,365,285	\$ 4,379	0.3%
Temporary Labor	180,348	253,464	122,000	(131,464)	-107.8%
Utilities	230,520	310,152	275,500	(34,652)	-12.6%
Security & Other Services	715,623	390,312	343,000	(47,312)	-13.8%
Repairs and Maintenance	74,743	85,284	102,000	16,716	16.4%
General and Administrative	77,164	71,076	67,640	(3,436)	-5.1%
Supplies and Other	156,032	94,960	50,400	(44,560)	-88.4%
Total Expenses	\$ 2,455,947	\$ 2,566,154	\$ 2,325,825	\$ (240,329)	-10.3%
Net Revenue (Loss)	\$ (925,493)	\$ (739,436)	\$ (892,163)	\$ (152,727)	17.1%

- Payroll and Related – Increases for health insurance and merit.
- Repair and Maintenance – Increase for aging infrastructure.
- Other expenses were reduced from increased management.



Reno-Sparks Livestock Events Center

	Projected FY 2026	Budget FY 2026	Budget FY 2027	FY 2026 to FY2027 Amount	%
Revenues					
Rental	\$ 335,722	\$ 377,486		(377,486)	100.0%
Food & Beverage	(12,663)	25,537		(25,537)	100.0%
Other	767,490	969,053		(969,053)	100.0%
Total Revenue	\$ 1,090,548	\$ 1,372,076		(1,372,076)	100.0%
Expenses					
Payroll and Related	\$ 1,431,998	\$ 1,755,388		(1,755,388)	100.0%
Temporary Labor	41,269	72,600		(72,600)	100.0%
Utilities	302,226	386,340		(386,340)	100.0%
Security & Other Services	252,951	224,988		(224,988)	100.0%
Repairs and Maintenance	174,700	82,212		(82,212)	100.0%
General and Administrative	25,517	45,456		(45,456)	100.0%
Supplies and Other	1,149,410	1,222,046	\$ 1,000,000	(222,046)	-22.2%
Total Expenses	\$ 3,378,071	\$ 3,789,029	\$ 1,000,000	\$ (2,789,029)	-278.9%
Net Revenue (Loss)	\$ (2,287,522)	\$ (2,416,953)	\$ (1,000,000)	\$ 1,416,953	-141.7%

- Cease Management May 31, 2026.



Community Support-Convention & Tourism Promotion

	Projected FY 2026	Budget FY 2026	Budget FY 2027	FY 2026 to FY2027	
				Amount	%
Payroll and Related	\$ 4,567,108	\$ 5,052,621	\$ 5,032,180	\$ (20,441)	-0.4%
Supplies and Services	323,883	267,856	225,606	(42,250)	-18.7%
Travel and Entertainment	713,514	799,947	857,631	57,684	6.7%
Small Equipment	53	-	-	-	0.0%
Promotion and Advertising	757,186	601,162	807,712	206,550	25.6%
Special Projects	3,673,061	4,493,950	2,640,105	(1,853,845)	-70.2%
Total	\$ 10,034,804	\$ 11,215,536	\$ 9,563,234	\$ (1,652,302)	-17.3%

- Payroll and Related – Additional Regional Director of Convention Sales.
- Travel and Entertainment – Increase for site visits and sales calls.
- Promotion and Advertising – Increase for site visitations.
- Special Projects – Reduced from no USBC.
- Special Projects – USBC \$100,000 for extension of USBC Open, Special Event Opportunity Fund \$500,000, At-Risk Promoter \$1,000,000, and Sponsorship and Concessions \$1,040,105.



Tourism Sales

	Projected FY 2026	Budget FY 2026	Budget FY 2027	FY 2026 to FY2027	
				Amount	%
Payroll and Related	\$ 605,854	\$ 633,534	\$ 393,824	\$ (239,710)	-60.9%
Supplies and Services	23,427	28,740	36,025	7,285	20.2%
Travel and Entertainment	37,050	64,628	101,330	36,702	36.2%
Small Equipment	-	-	-	-	0.0%
Promotion and Advertising	507,439	527,689	512,680	(15,009)	-2.9%
Special Projects	-	-	-	-	0.0%
Total	\$ 1,173,769	\$ 1,254,591	\$ 1,043,859	\$ (210,732)	-20.2%

- Payroll and Related – Increases for health insurance and merit. Decrease from position reclassification.
- Travel and Entertainment – Increase for additional sales events.



Marketing

	Projected FY 2026	Budget FY 2026	Budget FY 2027	FY 2026 to FY2027	
				Amount	%
Payroll and Related	\$ 1,736,748	\$ 1,921,433	\$ 1,771,820	\$ (149,612)	-8.4%
Supplies and Services	82,358	79,545	96,054	16,509	17.2%
Travel and Entertainment	39,030	112,250	111,100	(1,150)	-1.0%
Small Equipment	-	-	-	-	0.0%
Promotion and Advertising	8,821,581	9,134,315	9,217,050	82,735	0.9%
Special Projects	790,225	800,000	800,000	-	0.0%
Total	\$ 11,469,943	\$ 12,047,542	\$ 11,996,024	\$ (51,518)	-0.4%

- Payroll and Related – Increases for health insurance and merit, and decrease from position reclassification.
- Travel and Entertainment – Increase for additional sales events.
- Promotion and Advertising – Special Event Marketing Sponsorship \$500,000, UNR NIL \$300,000.



Air Service

	Projected FY 2026	Budget FY 2026	Budget FY 2027	FY 2026 to FY2027	
				Amount	%
Promotion and Advertising	\$ -	\$ 1,750,000	\$ 1,750,000	\$ -	0.0%
Total	\$ -	\$ 1,750,000	\$ 1,750,000	\$ -	0.0%

- Promotion and Advertising – Monies for the support of air service.



General Government

Executive Office

	Projected FY 2026	Budget FY 2026	Budget FY 2027	FY 2026 to FY2027	
				Amount	%
Payroll and Related	\$ 673,988	\$ 671,421	\$ 738,271	\$ 66,849	9%
Supplies and Services	451,188	432,500	432,500	-	0.0%
Travel and Entertainment	56,556	60,000	62,350	2,350	3.8%
Small Equipment	-	-	-	-	0.0%
Promotion and Advertising	97,618	100,000	150,400	50,400	33.5%
Special Projects	-	-	-	-	0.0%
Total	\$ 1,279,350	\$ 1,263,921	\$ 1,383,520	\$ 119,599	9%

- Payroll and Related – Increase due to projected merit Increases and increased health insurance.
- Promotion and Advertising – Increase for unsolicited proposals to \$100,000.



Board of Directors

	Projected FY 2026	Budget FY 2026	Budget FY 2027	FY 2026 to FY2027	
				Amount	%
Payroll and Related	\$ 1,279	\$ 2,000	\$ -	\$ (2,000)	\$ 1.0
Supplies and Services	277,932	202,200	207,200	5,000	2.4%
Travel and Entertainment	11,675	18,000	18,000	-	0.0%
Small Equipment	-	-	-	-	0.0%
Promotion and Advertising	20,184	150,000	100,000	(50,000)	-50.0%
Special Projects	-	-	-	-	0.0%
Total	\$ 311,070	\$ 372,200	\$ 325,200	\$ (47,000)	-14.5%

- Promotion and Advertising – Reduces to \$100,000.



Finance

	Projected FY 2026	Budget FY 2026	Budget FY 2027	FY 2026 to FY2027	
				Amount	%
Payroll and Related	\$ 1,270,927	\$ 2,062,951	\$ 1,497,533	\$ (565,418)	-37.8%
Supplies and Services	1,418,930	1,432,556	1,371,380	(61,176)	-4.5%
Travel and Entertainment	225	26,000	10,600	(15,400)	-145.3%
Small Equipment	-	6,000	6,000	-	0.0%
Promotion and Advertising	-	-	-	-	0.0%
Special Projects	-	-	-	-	0.0%
Total	\$ 2,690,082	\$ 3,527,507	\$ 2,885,513	\$ (641,994)	-22.2%
Revenues					
Other	\$ 1,682,365	\$ 1,870,378	\$ 1,499,558	\$ (370,820)	-24.7%
	\$ 1,682,365	\$ 1,870,378	\$ 1,499,558	\$ (370,820)	-24.7%

- Payroll and Related – Increases for health insurance and merit.
Increase for overfill position.
Decrease from position reclassification.
- Supplies and Services – Decreased consulting.
Increase in property and liability insurance.
- Revenues – Decrease to Agreement change with City of Reno for operation of National Bowling Stadium and Reno Events Center, prior revenue in FY 2025 was \$363,753.



Human Resources and Safety

	Projected FY 2026	Budget FY 2026	Budget FY 2027	FY 2026 to FY2027	
				Amount	%
Payroll and Related	\$ 621,740	\$ 813,853	\$ 1,095,682	\$ 281,828	25.7%
Supplies and Services	78,091	78,633	99,048	20,416	20.6%
Travel and Entertainment	4,291	32,000	41,000	9,000	22.0%
Small Equipment	-	-	-	-	0.0%
Promotion and Advertising	-	-	-	-	0.0%
Special Projects	-	-	-	-	0.0%
Total	\$ 704,123	\$ 924,486	\$ 1,235,730	\$ 311,244	25.2%
Revenues					
Health Insurance	\$ -	\$ -	\$ 8,820	\$ 8,820	100.0%
	\$ -	\$ -	\$ 8,820	\$ 8,820	100.0%

- Payroll and Related – Increases for health insurance and merit. Increase for elimination of insurance funds.
- Supplies and Services – Increase in safety.



Information Technology

	Projected FY 2026	Budget FY 2026	Budget FY 2027	FY 2026 to FY2027	
				Amount	%
Payroll and Related	\$ 490,678	\$ 486,919	\$ 513,308	\$ 26,389	5.1%
Supplies and Services	552,749	502,498	631,878	129,380	20.5%
Travel and Entertainment	643	13,280	13,280	-	0.0%
Small Equipment	84,846	168,000	168,000	-	0.0%
Promotion and Advertising	-	-	-	-	0.0%
Special Projects	-	-	-	-	0.0%
Total	<u>\$ 1,128,917</u>	<u>\$ 1,170,697</u>	<u>\$ 1,326,466</u>	<u>\$ 155,769</u>	<u>11.7%</u>

- Payroll and Related – Increases for health insurance and merit.
- Supplies and Services – Increase in software licensing.



Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources required for the repayment of debt principal and interest and are primarily funded through transfers. Debt Service Fund transfers vary yearly based on the bond structure. Transfers are budgeted at \$8,093,675 in FY 2027 to meet debt obligations, including principal, interest, and fees associated with debt service and debt management. The outstanding bonds were originally issued in FY 2000 for the expansion of the Reno-Sparks Convention Center. The bonds were most recently refinanced for interest savings in FY 2021 (Series 2021A) with an approximate True Interest Cost of 1.1%, with the final payment scheduled for FY 2033. The future principal and interest payments are as follows:

Fiscal Year	Total Annual Principal and Interest Payments
FY 2027	\$8,082,025
FY 2028	\$8,082,025
FY 2029	\$8,081,150
FY 2030	\$8,083,525
FY 2031	\$8,083,275
FY 2032	\$8,084,525
FY 2033	\$3,197,700

An additional bond issuance of approximately \$25,000,000 is proposed to be issued in FY 2027, with an estimated sale date of December 2026. The proposed bond will be a ten-year issue with the first payment due in FY 2028. The bond proceeds are to fund capital improvements at the Reno-Sparks Convention Center, which last had a major expansion in 2001. The bond would be issued for funding in December 2026 with the first payment due in FY 2028. The estimated interest rate, at this time, is 3.9%. The bond payments would be wrapped with existing Bond payments. Below is an example of the payments associated with the proposed bond issuance.

Date	Principal	Interest	Semi-Annual Debt Service	Annual Debt Service
11/18/2026				
07/01/2027	\$ -	\$ 774,306	\$ 774,306	
01/01/2028		625,000	625,000	\$ 1,399,306
07/01/2028	210,000	625,000	835,000	
01/01/2029		619,750	619,750	1,454,750
07/01/2029	220,000	619,750	839,750	
01/01/2030		614,250	614,250	1,454,000
07/01/2030	230,000	614,250	844,250	
01/01/2031		608,500	608,500	1,452,750
07/01/2031	245,000	608,500	853,500	
01/01/2032		602,375	602,375	1,455,875
07/01/2032	4,350,000	602,375	4,952,375	
01/01/2033		493,625	493,625	5,446,000
07/01/2033	4,570,000	493,625	5,063,625	
01/01/2034		379,375	379,375	5,443,000
07/01/2034	4,805,000	379,375	5,184,375	
01/01/2035		259,250	259,250	5,443,625
07/01/2035	5,055,000	259,250	5,314,250	
01/01/2036		132,875	132,875	5,447,125
07/01/2036	5,315,000	132,875	5,447,875	
01/01/2037		-	-	5,447,875
	\$25,000,000	\$ 9,444,306	\$ 34,444,306	\$ 34,444,306



An example of the proposed bond issuance with the existing bond payments is shown below.

Fiscal Year	Existing Debt Service	Proposed Bonds - Example			Combined Debt Service
		Principal	Interest	Total	
2027	\$ 8,082,025	\$ -	\$ -	\$ -	\$ 8,082,025
2028	8,082,025	-	1,399,306	1,399,306	9,481,331
2029	8,081,150	210,000	1,244,750	1,454,750	9,535,900
2030	8,083,525	220,000	1,234,000	1,454,000	9,537,525
2031	8,083,275	230,000	1,222,750	1,452,750	9,536,025
2032	8,084,525	245,000	1,210,875	1,455,875	9,540,400
2033	3,197,700	4,350,000	1,096,000	5,446,000	8,643,700
2034	-	4,570,000	873,000	5,443,000	5,443,000
2035	-	4,805,000	638,625	5,443,625	5,443,625
2036	-	5,055,000	392,125	5,447,125	5,447,125
2037	-	5,315,000	132,875	5,447,875	5,447,875
2038	-	-	-	-	-
2039	-	-	-	-	-
2040	-	-	-	-	-
2041	-	-	-	-	-
Total	\$ 51,694,225	\$ 25,000,000	\$ 9,444,306	\$ 34,444,306	\$ 94,220,431

The bond issuance process would begin in May 2026, and the Bond would be issued in conjunction with Washoe County.

	Projected FY 2026	Budget FY 2026	Budget FY 2027	FY 2026 to FY2027 Amount	%
Revenues					
Bond Proceeds	\$ -	\$ -	\$ 25,000,000	\$ 25,000,000	100.0%
Interest Income	360,503	195,000	300,000	105,000	35.0%
Total Revenue	\$ 360,503	\$ 195,000	\$ 25,300,000	\$ 25,105,000	99.2%
Expenses					
Principal	\$ 5,750,000	\$ 5,750,000	\$ 6,045,000	\$ 295,000	4.9%
Interest	2,331,900	2,331,900	2,037,025	(294,875)	-14.5%
Bond Costs	2,416	2,416	11,650	9,234	79.3%
Total Expenses	\$ 8,084,316	\$ 8,084,316	\$ 8,093,675	\$ 9,359	0.1%



Capital Projects Fund

The Capital Projects Fund is used to account for financial resources to be used for the acquisition of assets, construction of assets, or the significant repair of assets. The FY 2027 Capital Improvement Plan is submitted for separate review and approval. See the FY 2027 Capital Improvement Plan for details.

The FY 2027 budget is \$34,431,191. This consists of new capital funding from General Fund transfer of \$3,440,000, \$5,991,191 in capital projects approved in prior years to be completed in FY 2027, and bond funds of \$25,000,000.

As part of the Capital Program for FY 2027, a \$25,000,000 bond is being proposed. This will allow for funding to modernize the Reno-Sparks Convention Center, which has not seen a major update in 25 years. The Reno-Sparks Convention Center is an economic engine that generates external revenue, supports local businesses, and prevents competitive obsolescence. In addition, this would allow the RSCVA to utilize existing Capital Funds to improve the Reno Events Center by replacing the 20+ year old seating.

These improvements will provide improved experiences for the visitor, modernize layouts, improve operational efficiency, and provide greater flexibility. After 25 years without updates, the facility is falling behind more modern competitors for the Reno-Sparks Convention Center, and after 20 years for the Reno Events Center.

Issuing a bond is a standard method to fund long-term infrastructure because it ensures inter-generational equity. Spreading payments over the 15–20 year life of the improvements ensures those who benefit from the facility in the future also contribute to its cost. By issuance through the County we can leverage their strong credit ratings can often secure lower interest rates through bonds compared to traditional bank loans. The proposed bond would be for a 10 year term and be coordinated with the existing bond issuance.

The following projects are proposed for Fiscal Year 2027. The sources and uses of the Capital Projects Fund are listed below. Total expenses for FY 2027 is budgeted at \$37,301,150.

Sources	
Capital Transfer-General Fund	\$ 3,440,000
Projected Capital Fund Beginning Fund Balance	10,248,069
Bond Issuance	25,000,000
Available Sources	<u>\$ 38,688,069</u>
Uses	
Carryforward Projects	\$ 5,972,150
REC Projects	6,610,000
RSCC Projects	24,519,000
Contingency	200,000
	<u>\$ 37,301,150</u>
Projected Ending Fund Balance	<u><u>\$ 1,386,919</u></u>



State of Nevada Budget Document

Reno-Sparks Convention & Visitors Authority
Final Budget
For the Fiscal Year July 1, 2026 – June 30, 2027
Index

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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 06/30/27

This budget contains 3 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 \$ 59,331,096 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 Robert Chisel
(Print Name)
Financial Consultant
(Title)

certify that all applicable funds and financial
operations of this Local Government are
listed herein

Signed

Dated: May 28, 2026

APPROVED BY THE GOVERNING BOARD

Mayor Hillary Schieve

Cortney Young, Vice Chair

Glenn Carano, Treasurer Secretary

County Commissioner Clara Andriola

Ryan Bellows

Councilwoman Charlene Bybee

John Farahi

Richard Jacobs

Greg Long

SCHEDULED PUBLIC HEARING:

Date and Time 5/28/26 10:00 AM

Publication Date 5/18/2026

Place: Reno-Sparks Convention & Visitors Authority, Board Room, 4065 S. Virginia St., Ste 100, Reno, NV 89502

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/25	ESTIMATED CURRENT YEAR ENDING 06/30/26	BUDGET YEAR ENDING 06/30/27
General Government	17.00	18.00	19.00
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support	130.00	117.00	119.50
TOTAL GENERAL GOVERNMENT	147.00	135.00	138.50
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	147.00	135.00	138.50

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.**

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget For Fiscal Year Ending June 30, 2027

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

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)
General	-	11,477,348	6,756,390	29,389,682	174,000	200,000	11,540,000	15,935,758	75,473,178
Capital Projects	C	-	-	-	3,440,000	-	-	10,048,069	13,488,069
Debt Service	D	-	-	8,093,675	-	-	-	11,541,164	19,634,839
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		11,477,348	6,756,390	37,483,357	3,614,000	200,000	11,540,000	37,524,990	108,596,086

* 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, 2027

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	-	-	-	-	-	-	-
TOTAL		-	-	-	-	-	-	-

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

REVENUES	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/27	
	ACTUAL PRIOR YEAR ENDING 6/30/2025	ESTIMATED CURRENT YEAR ENDING 6/30/2026	TENTATIVE APPROVED	FINAL APPROVED
Interest Earnings	-	-	-	-
Other	-	-	-	-
Subtotal	-	-	-	-
OTHER FINANCING SOURCES:				
Operating Transfers In (Schedule T)				
General	6,623,617	4,025,000	3,240,000	3,440,000
Debt Service				25,000,000
BEGINNING FUND BALANCE	8,238,683	9,396,521	10,248,069	10,248,069
Prior Period Adjustment(s)				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	8,238,683	9,396,521	10,248,069	10,248,069
TOTAL RESOURCES	14,862,300	14,273,069	13,488,069	38,688,069
EXPENDITURES				
Capital Outlay	5,465,779	4,025,000	3,440,000	37,301,150
Subtotal	5,465,779	4,025,000	3,440,000	37,301,150
OTHER USES				
CONTINGENCY (not to exceed 3% of total expenditures)				
Transfers Out (Schedule T)				
ENDING FUND BALANCE	9,396,521	10,248,069	10,048,069	1,386,919
TOTAL COMMITMENTS & FUND BALANCE	14,862,300	14,273,069	13,488,069	38,688,069

Reno-Sparks Convention & Visitors Authority
FUND: Capital Projects

<u>EXPENDITURES AND RESERVES</u>	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/27	
	ACTUAL PRIOR YEAR ENDING 6/30/2025	ESTIMATED CURRENT YEAR ENDING 6/30/2026	TENTATIVE APPROVED	FINAL APPROVED
Type: General Obligation				
Principal	5,470,000	5,750,000	6,045,000	6,045,000
Interest	2,612,400	2,331,900	2,037,025	2,037,025
Fiscal Agent Charges	2,416	5,831	11,650	11,650
Subtotal	8,084,816	8,087,731	8,093,675	8,093,675
TOTAL RESERVED (MEMO ONLY)				
Type: General Obligation				
Principal	5,470,000	5,750,000	6,045,000	6,045,000
Interest	2,612,400	2,331,900	2,037,025	2,037,025
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other - Defeasance	-	-	-	-
Subtotal	8,082,400	8,081,900	8,082,025	8,082,025
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)				
Operating Transfers Out	-	-	-	25,000,000
ENDING FUND BALANCE	12,189,051	11,234,839	11,541,164	11,541,164
TOTAL COMMITMENTS & FUND BALANCE	20,273,867	19,322,569	19,634,839	19,634,839

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 06/30/27	
	ACTUAL PRIOR YEAR ENDING 6/30/2025	ESTIMATED CURRENT YEAR ENDING 6/30/2026	TENTATIVE APPROVED	FINAL APPROVED
OPERATING REVENUE				
User Charges	2,440,582	1,788,962	-	
Total Operating Revenue	2,440,582	1,788,962	-	-
OPERATING EXPENSE				
Claims expense	2,513,806	1,978,313		
Administrative expense	52,125	38,240		
Depreciation/Amortization				
Total Operating Expense	2,565,931	2,016,553	-	-
Operating Income or (Loss)	(125,349)	(227,592)	-	-
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	(125,349)	(227,592)	-	-

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

PROPRIETARY FUND	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/27	
	ACTUAL PRIOR YEAR ENDING 6/30/2025	ESTIMATED CURRENT YEAR ENDING 6/30/2026	TENTATIVE APPROVED	FINAL APPROVED
A. CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from users	476,146	337,600	-	
Quasi-external operating with other funds	1,965,221	1,451,361	-	
Payments to vendors for services & supplies	(2,561,328)	(2,016,553)	-	
a. Net cash provided by (or used for) operating activities	(119,961)	(227,592)	-	-
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Cash received from other funds	120,856	23,805		-
b. Net cash provided by (or used for) noncapital financing activities	120,856	23,805	-	-
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)	895	(203,787)	-	-
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	193,048	193,943		
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	193,943	(9,844)	-	-

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

Transfer Schedule for Fiscal Year 2026-2027

TRANSFERS IN				TRANSFERS OUT		
FUND TYPE	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT
GENERAL FUND				Capital Projects	11	3,440,000
				Debt Service	11	8,100,000
SUBTOTAL			-			11,540,000
SPECIAL REVENUE FUNDS						
SUBTOTAL			-			-

Transfer Schedule for Fiscal Year 2026-2027

TRANSFERS IN						
FUND TYPE	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT
CAPITAL PROJECTS FUND	General	12	3,440,000			
	Debt	12	25,000,000			
SUBTOTAL			28,440,000			-
EXPENDABLE TRUST FUNDS						
SUBTOTAL			-			-
DEBT SERVICE						
	General	13	8,100,000	Capital Projects	14	25,000,000
SUBTOTAL			8,100,000			25,000,000

Transfer Schedule for Fiscal Year 2026-2027

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			36,540,000			11,540,000

Reno-Sparks Convention & Visitors Authority
 SCHEDULE T - TRANSFER RECONCILIATION

LOBBYING EXPENSE ESTIMATE

Pursuant to NRS 354.600 (3), **each** (emphasis added) local government budget must contain a separate statement of anticipated expenses relating to activities designed to influence the passage or defeat of legislation in an upcoming legislative session.

Nevada Legislature: 84th Session; February 1, 2027 to May 31, 2027

1. Activity:	<u>Monitoring of issues that may affect the Authority</u>	
2. Funding Source:	<u>Room Tax Revenues - General Fund</u>	
3. Transportation		\$ _____
4. Lodging and meals		\$ _____
5. Salaries and Wages		\$ _____
6. Compensation to lobbyists		\$ <u>36,000</u>
7. Entertainment		\$ _____
8. Supplies, equipment & facilities; other personnel and services spent in Carson City		\$ _____ -
Total		\$ <u><u>36,000</u></u>

Entity: Reno-Sparks Convention & Visitors Authority

Budget Fiscal Year 2026-2027

Lobbying Expense Estimate, Page 1 of 1

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SCHEDULE OF EXISTING CONTRACTS
Budget Year 2026-2027

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 2026-27	Proposed Expenditure FY 2027-28	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	7/1/2026	6/30/2027	115,000	115,000	National Public Relations Agency
4	Dickinson Wright	7/31/2015	Rev'd Every 3yrs.	96,000	96,000	Legal Representation
5	JNA Consulting Group	7/1/2026	6/30/2027	15,000	15,000	Bond Advisors
6	KPS3	7/1/2025	6/30/2028	311,000	311,000	Marketing - Website Design
7	LP Insurance Services	10/1/2017	Rev'd annually	42,000	42,000	Health Insurance Broker
8	Miles Partnership	7/1/2026	6/30/2028	786,000	786,000	Marketing Agency
9	Ogletree Deakins	7/31/2015	Rev'd Every 3yrs.	24,000	24,000	Legal Representation
10	OnStrategy	7/1/2026	6/30/2028	50,000	50,000	Consulting Services related to Strategic Planning and Goal Setting
11	Paycom	11/15/2017	Rev'd annually	30,000	30,000	Payroll Processing
12	Ray Morgan	10/1/2022	9/30/2027	36,000	50,000	Copier Rental
13	Roter Investments	11/1/2023	10/31/2028	284,468	284,468	Office Rental
14	Good Giant	7/1/2026	6/30/2026	40,000	40,000	Local Public Relation Agency
Total Proposed Expenditures				1,891,728	1,905,728	

**SCHEDULE OF PRIVATIZATION CONTRACTS
Budget Year 2026-2027**

Local Government: Reno-Sparks Convention & Visitors Authority
Contact: Robert Chisel
E-mail Address: rchisel@visitrenotahoe.com
Daytime Telephone: 775-827-7690

Total Number of Privatization Contracts: 3

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Duration (Months/ Years)	Proposed Expenditure FY 2026-27	Proposed Expenditure FY 2027-28	Position Class or Grade	Number of FTEs employed by Position Class or Grade	Equivalent hourly wage of FTEs by Position Class or Grade	Reason or need for contract:
1	Aramark	6/2/2022	6/1/2029	7 Yrs	\$54,000	\$54,000	Admin. Coordinator	1.00	\$19.57	Agreement provides professional management and best practices to the Concessions and Catering operations of the RSCVA facilities.
							Admin. Assistant	1.00	\$16.15	
							Asst. Facility Mgr	2.00	\$31.41	
							Asst. Facility Service Supervisor	2.00	\$25.43	
							Asst. General Mgr	2.00	\$51.96	
							Asst. Tournament Supervisor - FT	2.00	\$23.47	
							Building Engineering Specialist	6.00	\$24.02	
							Building Engineering Technician	2.00	\$20.64	
							Customer Service Associate - Intern	1.00	\$12.00	
							Director of Customer Satisfaction	1.00	\$48.08	
							Entertainment Mgr	1.00	\$32.50	
							Event Coordinator II	1.00	\$23.52	
							Facility Service Supervisor	1.00	\$24.42	
							Facility Service Worker - FT	8.00	\$15.04	
							Pinsetter Mechanic	1.00	\$23.50	
							Rigger I	1.00	\$19.24	
							Sr. Facility Service Worker	9.00	\$17.35	
							Stage Hand Supervisor	1.00	\$22.83	
							Tech Services Mgr	1.00	\$40.25	
	Total				Continued	Continued		Continued		

Attach additional sheets if necessary.

