

RENO-SPARKS CONVENTION AND VISITORS AUTHORITY  
NOTICE OF PUBLIC MEETING  
MEETING OF THE BOARD OF DIRECTORS  
Thursday, May 28, 2026, at 10:00 a.m.  
Reno-Sparks Convention and Visitors Authority  
4065 S. Virginia Street, Board Room  
Reno, Nevada

BOARD OF DIRECTORS:  
Mayor Hillary Schieve, Chair

Councilwoman Charlene Bybee  
Mr. John Farahi  
Mr. Greg Long  
Mr. Richard Jacobs

Commissioner Clara Andriola  
Ms. Cortney Young  
Mr. Glenn Carano  
Mr. Ryan Bellows

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

RSCVA Website: [www.rscva.com/public-meetings](http://www.rscva.com/public-meetings)

Online at <http://notice.nv.gov/>

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This meeting is being live streamed and may be viewed by the public at the following link: [www.rscva.com/public-meetings](http://www.rscva.com/public-meetings)

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Items on the agenda are for possible action by the Board of Directors unless stated otherwise. Items will not necessarily be considered in the order listed. The Board 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. Pursuant to NRS 241.020(6), supporting material is made available to the general public at the same time it is provided to the Board. The designated contact to obtain support materials is Myrra Estrellado, 4065 South Virginia Street, Suite 100, Reno, NV (775) 827-7737.

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## 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. CONSENT AGENDA

(All consent items may be approved together with a single motion, be taken out of order, and/or be heard and discussed individually. All consent agenda items pulled for discussion will be heard after approval of the remaining consent agenda items)

### C1. Approval of the Agenda of the May 28, 2026, Regular Meeting of the Board of Directors

For Possible Action

### C2. Approval of the Minutes of the April 23, 2026, Regular Meeting of the Board of Directors

For Possible Action

### C3. **Approve staff's recommendation of the external audit firm, Baker Tilly US, LLP, to perform independent audit services for the fiscal year ending June 30, 2026, not to exceed \$102,000.00.**

## D. PRESENTATIONS

### D1. Reno-Sparks Convention and Visitors Authority Department Updates

Members of the Senior Leadership Team will deliver updates on current activities and initiatives.

Informational Only

## E. BOARD MATTERS

### E1. PUBLIC HEARING: Review and Adoption of the Reno-Sparks Convention and Visitors Authority Fiscal Year 2026-2027 Budget (Resolution #605)

There will be a public hearing on the RSCVA 2026-2027 Fiscal Year Budget. The RSCVA Board is being asked to review and discuss the budget and approve Resolution #605 to adopt the Fiscal Year 2026-2027 Budget.

This agenda item will include a presentation of: (i) FY 2026-2027 budget for Food and Beverage from Aramark; (ii) the FY 2026-2027 Capital Improvement Plan by Robert Chisel, Financial Consultant; (iii) the funding proposed for the Special Events Marketing Sponsorship program by Tasha Holloway, Sr. Marketing Events Manager; and (iv) the overall recommended FY 2026-2027 budget by Robert Chisel, Financial Consultant.

*An initial draft of the proposed budget was presented to and approved in an advisory capacity by the Finance and Facilities Committee on May 8, 2026.*

For Possible Action

### E2. Presentation on the Board Approved 2026-2028 Three-Year Strategic Plan, Achievements of the Fiscal Year 2025-2026 Annual Plan, and Review and Discussion on the Fiscal Year 2026-2027 Proposed Annual Plan

OnStrategy and RSCVA staff will present a review of the board approved Fiscal Year 2026-2028 Three-Year Strategic Plan (**the "Strategic Plan"**), the achievements of the Fiscal Year 2025-2026 Annual Plan, the Board of Directors is being asked to review, discuss and provide direction for the proposed Fiscal Year 2026-2027 Annual Plan.

For Possible Action

F. BOARD MEMBER ANNOUNCEMENTS, REPORTS, AND UPDATES

RSCVA Board Members may share announcements, reports, updates, and requests for information and future agenda items. This item is informational only, and no discussion among Board 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  
775-827-7618

Reno-Sparks Convention & Visitors Authority  
Meeting held Thursday, April 23, 2026, at 10:00am  
4065 S. Virginia Street, Board Room  
Reno, Nevada

The Reno-Sparks Convention & Visitors Authority Board of Directors met at 10:00 a.m. on Thursday, April 23, 2026. The meeting was properly noticed and posted in compliance with the Nevada Open Meeting Law.

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## A. OPENING CEREMONIES

### A1. Call to Order

Chair Schieve called the meeting to order at 10:02 a.m.

### A2. Pledge of Allegiance

Rick Murdock, Tamarack Casino led the pledge.

### A3. Roll Call

The Clerk of the Board took roll call.

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#### Board Members Present:

Mayor Hillary Schieve, RSCVA Chair  
Cortney Young, RSCVA Vice Chair  
Commissioner Clara Andriola, Board Member  
Councilwoman Charlene Bybee, Board Member  
Glenn Carano, RSCVA Board Member  
John Farahi, RSCVA Board Member  
Greg Long, RSCVA Board Member

#### Board Members Absent:

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#### RSCVA Executive Staff Present:

Mike Larragueta, President & CEO  
Christina Erny, Chief Marketing Officer  
Renee McGinnes, Executive Director of Venue Sales and Events  
Chad Peters, Executive Director of Facilities  
Lori Tange, Executive Director of Human Resources

#### RSCVA Legal Counsel:

Benjamin Kennedy, Argentum Law  
Molly Rezac, Ogletree Deakins

#### Board Clerk:

Myrra Estrellado, Administrative Office Manager & Board Clerk

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**B. COMMENTS FROM THE FLOOR BY THE PUBLIC**

Chair Schieve opened the floor to public comment, Pascal Dupuis spoke in relation to Item E3. Public comment was closed.

**C. CONSENT AGENDA**

C1. Approval of the Agenda of the April 23, 2026, Regular Meeting of the Board of Directors

On a motion made by Board Member Andriola, and seconded by Board Member Bybee, it was resolved to approve the agenda of the April 23, 2026, Board Meeting, as presented. The motion was APPROVED by a vote of 7-0-0. Motion carried.

C2. Approval of the Minutes of the March 26, 2026, Regular Meeting of the Board of Directors

On a motion made by Board Member Andriola, and seconded by Board Member Bybee, it was resolved to approve the minutes of the March 26, 2026, Board Meeting. The motion was APPROVED by a vote of 6-1-0. Motion carried.

Board Member Young abstained because she was not present at the March 26, 2026, Meeting of the Board of Directors.

**D. PRESENTATIONS**

D1. Reno-Sparks Convention and Visitors Authority Department Updates

Mike Larragueta provided department updates for February and March, 2026. He explained that, based on the economic impact of the indoor track, expenses from the track have been offset within two years. He also reported that the budget has performed well in March, 2026, and outperformed March, 2025.

Board Member Farahi requested a report on the financial projections compared to what the actual revenue was for the indoor track.

**E. BOARD MATTERS**

E1. RSCVA Board of Directors Appointment by the Nevada Resort Association (NRA) Pursuant to NRS 244A.601(1)(d)(4)

Chair Schieve opened the floor to public comment for Item E1.

Richard Jacobs, Assistant Director of Group Sales and Special Events at the J Resort, thanked the Board for the opportunity.

On a motion made by Vice Chair Young, seconded by Board Member Farahi, it was resolved to appoint Richard Jacobs to the Board of Directors. The motion was APPROVED by a vote of 7-0-0. Motion carried.

Chair Schieve noted that there were two candidates, Richard Jacobs and Beau Perry, submitted for the position on the Board of Directors appointed by the Nevada Resort Association.

Richard Jacobs joined the meeting.

E2. RSCVA Board of Directors Appointment by the Reno + Sparks Chamber of Commerce Pursuant to NRS 244A.601(1)(d)(2)

Chair Schieve opened the floor to public comment for Item E2.

Ryan Bellows, President and General Counsel at NV Energy and Board of Directors at the Reno Sparks Chamber of Commerce, expressed gratitude for being considered to serve on the Board of Directors at RSCVA.

Mike Hix, Board Director at the Reno Sparks Chamber of Commerce, gave a brief background of his history.

On a motion made by Board Member Bybee, seconded by Board Member Andriola, it was resolved to appoint Ryan Bellows to the Board of Directors. The motion was APPROVED by a vote of 8-0-0. Motion carried.

Ryan Bellows joined the meeting.

E3. Review, Discussion, and Possible Approval of Appointment of Member to the Reno-Tahoe Airport Authority Board of Trustees to Represent Consumers of Services Provided at the Airport

Chair Schieve opened the floor to public comment for Item E3.

Cassidy Park thanked the Board for considering her as a candidate for the RTAA Board and summarized her many years of experience in consumer products and product development. As a business owner, she expressed her belief that she can bring a different point of view to the Board.

Ken Moen, Vice President of Engineering for LJA Engineering, gave a summary of his extensive experience in the airport industry. He expressed his belief that as a result of his experience and expertise he would be a good representative for the RSCVA at the airport.

Roy Tuscani, Founder and CEO of High Fives Foundation, explained that his foundation helps those with life-changing injuries to return to the sports they love. He expressed his belief that the key factor he could contribute is inclusion in tourism, as well as bringing youth and energy to the Board.

John Sande, Managing Partner at Argentum Partners, gave an outline of his experience and history directly connected to the airport that would make him an asset to the Airport Authority.

Andy Chapman, President CEO of Travel North Tahoe Nevada, spoke about the importance of tourism in Reno-Tahoe and the important role the Reno Airport Authority plays in this.

He outlined his experience and explained why he would be an asset to the Airport Authority.

Natalie Brown, from the Nevada System of Higher Education, explained that the available role on the Airport Authority Board would suit someone who can navigate complex public institutions in addition to having knowledge about tourism. She expressed that her experience makes her an ideal candidate for the role.

Phillip Daniels, Pilot, Captain, Evaluator and Instructor at Pathways to Aviation, explained that in addition to his many years of experience in the airport industry, he has a unique perspective of being both a pilot and passenger, as he regularly flies to work. He believes that he would be an asset to the Airport Authority.

The Board thanked the candidates and expressed that they were very impressed with their caliber.

Board Member Long disclosed that Andy Chapman, a candidate under consideration for this position, was his direct supervisor and that this employer-employee relationship could be perceived to affect his independence of judgement. Therefore, because of this conflict of interest, whether actual or perceived, Board Member Long abstained from participation in voting for the appointment of a member to the Reno-Tahoe Airport Authority Board of Trustees.

Chair Schieve emphasized that being transparent will strengthen the close community connectivity that the airport has. Chair Schieve expressed support for Roy Tuscany because he is a Tahoe resident, his disability from an injury would bring a completely new perspective to the Board and his foundation is based in Tahoe.

Board Member Bybee commented that there is no one on the Airport Authority Board that represents tourism, but RSCVA is a tourism board. She believes that Andy Chapman could be the voice of tourism on the Airport Board.

Board Member Andriola expressed appreciation for all who were involved in making the process of appointment public. She also suggested making the decision based on a set of guidelines. She expressed support for candidate Roy Tuscany because of the amount of traveling that he does, the fact that he built a business from \$500 to \$7 million per year, his perspective on accessibility and because of the brand relationships he would bring are well-founded.

Board Member Farahi agreed that Andy Chapman was an ideal candidate because of his tourism perspective.

The Clerk of the Board took a roll call and Board Members Andriola, Carano, Young, Jacobs, and Chair Schieve expressed support for Roy Tuscany. Board Members Bybee, Farahi and Bellows expressed support for Andy Chapman. A motion was then taken.

On a motion made by Chair Schieve, seconded by Board Member Andriola, it was resolved to appoint Roy Tuscany to the Reno-Tahoe Airport Authority Board of Trustees. The motion was APPROVED by a vote of 8-0-0. Motion carried.

Board Member Long left the meeting at 10:49am, he returned at 10:50am

- E4. **Review, Discussion, and Possible Action to approve Staff's Recommendation to Award Request for Proposal #2026-OP01, for Security Services for the National Bowling Stadium, Reno Events Center, Reno-Sparks Convention Center, and the RSCVA's Administrative Office to Allied Universal for a Contract Term of Three (3) Years, with a One (1) Year Renewal, with an Estimated Cost in Fiscal Year 26/27 in the Amount of \$1,475,000.00, but Not to Exceed \$1,600,000.**

On a motion made by Board Member Long, seconded by Board Member Andriola, it was resolved to approve the Request for Proposal #2026-OP01, for security services from Allied Universal for a contract term of three (3) years, with a one (1) year renewal, with an estimated cost in Fiscal Year 26/27 in the amount of \$1,475,000, but not to exceed \$1,600,000. The motion was APPROVED by a vote of 9-0-0. Motion carried.

Board Member Andriola left the meeting at 11:36am, she returned at 11:38am.

F. **BOARD MEMBER ANNOUNCEMENTS, REPORTS, AND UPDATES**

There were none.

G. **COMMENTS FROM THE FLOOR BY THE PUBLIC**

Chair Schieve opened the floor to public comment. Mike Hendi spoke in relation to Item E4. Public comment was closed.

H. **ADJOURNMENT**

Chair Schieve adjourned the meeting at 11:44am.

The meeting may be viewed at the following:

04/23/2026 RSCVA BOD Mtg <https://www.youtube.com/watch?v=pD4-2fbiu7s>



To: RSCVA Board of Directors

From: Robert Chisel  
Finance Consultant

Date: May 28, 2026

Subject: **Approve staff's recommendation of the external audit firm, Baker Tilly US, LLP,**  
to perform independent audit services for the fiscal year ending June 30, 2026

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### Executive Summary

Nevada local governments are required by NRS 354.624 to have their annual financial statements audited by an independent external audit firm. The provisions of NRS 354.624.3 exempt independent audit services from the competitive bid process. Baker Tilly US, LLP, formerly Moss Adams LLP, was awarded the bid by competitive bid with the RSCVA in 2021.

The audit for Fiscal Year ending June 30, 2026 is estimated to cost \$102,000.

### Background

Staff recommends the Board approve Baker Tilly US, LLP, to perform independent audit services for the RSCVA for the fiscal year ending June 30, 2026.

Baker Tilly US, LLP is widely regarded as a top-tier firm for governmental entities, offering specialized expertise to over 3,100 public sector organizations, including governments, schools, and utilities. They provide robust financial auditing, forensic accounting, and regulatory compliance services (including GFOA standards), backed by over 420 specialized public sector professionals.

### Fiscal Impact

The audit fee for the fiscal year ending June 30, 2026 (FY 2026) will be \$102,000, which is included in the Fiscal Year 2027 tentative budget.

### Recommendation

Staff Recommends the Board approves the proposed Engagement Letter for audit services for Fiscal Year 2026 from Baker Tilly US, LLP.



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United States of America

May 11, 2026

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Arcie Duigan  
Reno-Sparks Convention & Visitors Authority  
4065 S. Virginia Street, Ste. 100  
Reno, NV 89502

[bakertilly.com](http://bakertilly.com)

Re: Audit Services

Dear Mr. Duigan:

Thank you for the opportunity to provide services to Reno-Sparks Convention & Visitors Authority. This engagement letter ("Engagement Letter") and the attached Professional Services Agreement, which is incorporated by this reference (collectively, the "Agreement"), confirm our acceptance and understanding of the terms and objectives of our engagement, and limitations of the services that Baker Tilly US LP, ("Firm," "we," "us," and "our") will provide to Reno-Sparks Convention & Visitors Authority ("you," "your," and "RSCVA" or "Authority").

### **Scope of Services – Audit**

You have requested that we audit the RSCVA's financial statements, which comprise the governmental activities, each major fund, the budgetary statement for the general fund and the aggregate remaining fund information as of June 30, 2026, and the related notes to the financial statements. We will also report on whether the individual fund financial statements and budgetary schedules, presented as supplementary information, are fairly stated, in all material respects, in relation to the financial statements as a whole.

Accounting standards generally accepted in the United States of America provide for certain required supplementary information ("RSI"), such as management's discussion and analysis, to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to RSCVA's RSI in accordance with auditing standards generally accepted in the United States of America. We will not express an opinion or provide assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide assurance. The following RSI will be subjected to certain limited procedures, but will not be audited:

- 1) Management's discussion and analysis
- 2) Schedule of changes in the Authority's total OPEB liability and related ratios
- 3) Schedule of the Authority's share of the net pension liability and Authority's Contributions

### **Timing**

Keith Simovic is responsible for supervising the engagement and authorizing the signing of the report. We expect to begin our audit on approximately June 23, 2026, complete fieldwork on approximately October 15, 2026, and issue our report no later than November 30, 2026. As we reach the conclusion of the audit, we will coordinate with you the date the audited financial statements will be available for issuance. You understand that (1) you will be required to consider subsequent events through the date the financial statements are available for issuance, (2) you will disclose in the notes to the financial statements the date through which subsequent events have been considered, and (3) the subsequent event date disclosed in the footnotes will not be earlier than the date of the management representation letter and the date of the report of independent auditors.

Our scheduling depends on your completion of the year-end closing and adjusting process prior to our arrival to begin the fieldwork. We may experience delays in completing our services due to your staff's unavailability or delays in your closing and adjusting process. You understand our fees are subject to adjustment if we experience these delays in completing our services.

### **Fees**

We estimate that our fees for the services will be \$102,000. You will also be billed for expenses.

In addition to fees, we will charge you for expenses. Our invoices include a flat expense charge, calculated as five percent (5%) of fees, to cover expenses such as copying costs, postage, administrative billable time, report processing fees, filing fees, and technology expenses. Travel expenses and client meals/entertainment expenses will be billed separately and are not included in the 5% charge.

Our ability to provide services in accordance with our estimated fees depends on the quality, timeliness, and accuracy of the Company's records, and, for example, the number of general ledger adjustments required as a result of our work. To assist you in this process, we will provide you with a Client Audit Preparation Schedule that identifies the key work you will need to perform in preparation for the audit. We will also need your accounting staff to be readily available during the engagement to respond in a timely manner to our requests. Lack of preparation, poor records, general ledger adjustments, and/or untimely assistance will result in an increase of our fees.

### **Reporting**

We will issue a written report upon completion of our audit of the Authority's financial statements. Our report will be addressed to the Board of Directors of the Authority. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion, add an emphasis-of-matter or other-matter paragraph(s), or withdraw from the engagement. Our services will be concluded upon delivery to you of our report on your financial statements for the year ended June 30, 2026.

**Other Information in an Annual Report with Audited Financial Statements**

It is our understanding that the Authority's Annual Comprehensive Financial Report will contain, accompany, or incorporate by reference the financial statements and our auditor's report thereon. We further understand that the Authority plans to issue such on or before December 2026. You agree to provide the final version of the document(s) comprising the annual report as soon as it is available. If some or all of the documents will not be available until after the date of the auditor's report on the financial statements, we will request a written representation from management at the conclusion of the audit that asserts the final version of the Annual Comprehensive Financial Report be provided to us when available, and prior to issuance by the Authority.

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We appreciate the opportunity to be of service to you. If you agree with the terms of our engagement as set forth in the Agreement, please sign the enclosed copy of this letter and return it to us with the Professional Services Agreement.

Very truly yours,



*Baker Tilly US, LLP*

Enclosures

**Accepted and Agreed:**

This Engagement Letter and the attached Professional Services Agreement set forth the entire understanding of Reno-Sparks Convention & Visitors Authority with respect to this engagement and the services to be provided by the Firm:

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

## **PROFESSIONAL SERVICES AGREEMENT**

### **Audit and Nonattest Services - Government Auditing Standards Version (no compliance audit)**

This Professional Services Agreement (the "PSA") together with the Engagement Letter, which is hereby incorporated by reference, represents the entire agreement (the "Agreement") relating to services that the Firm will provide to the Company. Any undefined terms in this PSA shall have the same meaning as set forth in the Engagement Letter.

#### **Objectives of the Audit**

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

The objectives also include reporting on the following:

- Internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by Government Auditing Standards.

The report on internal control and compliance will include a statement that the purpose of the report is solely to describe the scope of testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control over financial reporting or on compliance, that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control over financial reporting and compliance, and, accordingly, it is not suitable for any other purpose.

The objectives of our audit are also to evaluate the presentation of the supplementary information in relation to the financial statements as a whole and report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

#### **The Auditor's Responsibility**

We will conduct our audit in accordance with U.S. GAAS and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. As part of an audit conducted in accordance with U.S. GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control or to identify deficiencies in the design or operation of internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the disclosure, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation
- Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time

The supplementary information will be subject to certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves.

If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or to issue a report as a result of this engagement.

#### **Procedures and Limitations**

Our procedures may include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of certain receivables and certain other assets, liabilities and

transaction details by correspondence with selected customers, creditors, and financial institutions. We may also request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from management about the financial statements and supplementary information and related matters. Management's failure to provide representations to our satisfaction will preclude us from issuing our report.

An audit includes examining evidence, on a test basis, supporting the amounts and disclosures in the financial statements. Therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. Material misstatements may include errors, fraudulent financial reporting, misappropriation of assets, or noncompliance with the provisions of laws, regulations, contracts, and grant agreements that are attributable to the entity or to acts by management or employees acting on behalf of the entity that may have a direct financial statement impact. Pursuant to *Government Auditing Standards*, we will not provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk exists that some material misstatements and noncompliance may not be detected, even though the audit is properly planned and performed in accordance with U.S. GAAS and *Government Auditing Standards*. An audit is not designed to detect immaterial misstatements or noncompliance with the provisions of laws, regulations, contracts, and grant agreements that do not have a direct and material effect on the financial statements. However, we will inform you of any material errors, fraudulent financial reporting, misappropriation of assets, and noncompliance with the provisions of laws, regulations, contracts and grant agreements that come to our attention, unless clearly inconsequential. We will also inform you of any other conditions or other matters involving internal control, if any, as required by *Government Auditing Standards*. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any time period for which we are not engaged as auditors.

We may assist management in the preparation of the Company's financial statements and supplementary information. Regardless of any assistance we may render, all information included in the financial statements and supplementary information remains the representation of management. We may issue a preliminary draft of the financial statements and supplementary information to you for your review. Any preliminary draft financial statements and supplementary information should not be relied upon, reproduced or otherwise distributed without the written permission of the Firm.

### **Management's Responsibility**

As a condition of our engagement, management acknowledges and understands that management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America. We may advise management about appropriate accounting principles and their application and may assist in the preparation of your financial statements, but management remains responsible for the financial statements. Management also acknowledges and understands that management is responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud. This responsibility includes the maintenance of adequate records, the selection and application of accounting principles, and the safeguarding of assets. You are responsible for informing us about all known or suspected fraud affecting the Company involving: (a) management, (b) employees who have significant roles in internal control, and (c) others where the fraud could have a material effect on the financial statements. You are responsible for informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Company received in communications from employees, former employees, regulators or others.

Management is responsible for adjusting the financial statements to correct material misstatements and for confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements as a whole.

Management is responsible for establishing and maintaining internal control over compliance with the provisions of laws, regulations, contracts, and grant agreements, and for identifying and ensuring that you comply with such provisions. Management is also responsible for addressing the audit findings and recommendations, establishing and maintaining a process to track the status of such findings and recommendations, and taking timely and appropriate steps to remedy any fraud and noncompliance with the provisions of laws, regulations, contracts, and grant agreements or abuse that we may report.

Management is responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. Management agrees that as a condition of our engagement, management will provide us with:

- access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements, whether obtained from within or outside of the general and subsidiary ledgers (including all information relevant to the preparation and fair presentation of disclosures), such as records, documentation, and other matters;
- additional information that we may request from management for the purpose of the audit; and
- unrestricted access to persons within the Company from whom we determine it necessary to obtain audit evidence.

### **Management's Responsibility to Notify Us of Affiliates**

Our professional standards require that we remain independent of the Company as well as any "affiliate" of the Company. Professional standards define an affiliate as follows:

- a fund, component unit, fiduciary activity or entity that the Company is required to include or disclose, and is included or disclosed in its basic financial statements, in accordance with generally accepted accounting principles (U.S. GAAP);
- a fund, component unit, fiduciary activity or entity that the Company is required to include or disclosed in its basic financial statements in accordance with U.S. GAAP, which is material to the Company but which the Company has elected to exclude, and for which the Company has more than minimal influence over the entity's accounting or financial reporting process;
- an investment in an investee held by the Company or an affiliate of the Company, where the Company or affiliate controls the investee, excluding equity interests in entities whose sole purpose is to directly enhance the Company's ability to provide government services;
- an investment in an investee held by the Company or an affiliate of the Company, where the Company or affiliate has significant influence over the investee and for which the investment is material to the Company's financial statements, excluding equity interests in entities whose sole purpose is to directly enhance the Company's ability to provide government services

In order to fulfill our mutual responsibility to maintain auditor independence, you agree to notify the Firm of any known affiliate relationships, to the best of your knowledge and belief. Additionally, you agree to inform the Firm of any known services provided or relationships between affiliates of the Company and the Firm or any of its employees or personnel.

### **Management's Responsibility for Supplementary Information**

Management is responsible for the preparation of the supplementary information in accordance with the applicable criteria. Management agrees to include the auditor's report on the supplementary information in any document that contains the supplementary information and that indicates that we have reported on such supplementary information. Management is responsible to present the supplementary information with the audited financial statements or, if the supplementary information will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance by the entity of the supplementary information and the auditor's report thereon. For purposes of this Agreement, audited financial statements are deemed to be readily available if a third party user can obtain the audited financial statements without any further action by management. For example, financial statements on your Web site may be considered readily available, but being available upon request is not considered readily available.

### **Other Information Included in an Annual Report**

When financial or nonfinancial information, other than financial statements and the auditor's report thereon, is included in an entity's annual report, management is responsible for that other information. Management is also responsible for providing the document(s) that comprise the annual report to us as soon as it is available.

Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon. Our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the audited financial statements. If we identify that a material inconsistency or misstatement of the other information exists, we will discuss it with you; if it is not resolved U.S. GAAS requires us to take appropriate action.

### **Key Audit Matters**

U.S. GAAS does not require the communication of key audit matters in the audit report unless engaged to do so. You have not engaged us to report on key audit matters, and the Agreement does not contemplate the Firm providing any such services. You agree we are under no obligation to communicate key audit matters in the auditor's report.

If you request to engage the Firm to communicate key audit matters in the auditor's report, before accepting the engagement we would discuss with you the additional fees to provide any such services, and the impact to the timeline for completing the audit.

### **Dissemination of Financial Statements**

Our report on the financial statements must be associated only with the financial statements that were the subject of our engagement. You may make copies of our report, but only if the entire financial statements (including related footnotes and supplementary information, as appropriate) are reproduced and distributed with our report. You agree not to reproduce or associate our report with any other financial statements, or portions thereof, that are not the subject of this engagement.

### **Offering of Securities**

This Agreement does not contemplate the Firm providing any services in connection with the offering of securities, whether registered or exempt from registration, and the Firm will charge additional fees to provide any such services. You agree not to incorporate or reference our report in a private placement or other offering of your equity or debt securities without our express written permission. You further agree we are under no obligation to reissue our report or provide written permission for the use of our report at a later date in connection with an offering of securities, the issuance of debt instruments, or for any other circumstance. We will determine, at our sole discretion, whether we will reissue our report or provide written permission for the use of our report only after we have conducted any procedures we deem necessary in the circumstances. You agree to provide us with adequate time to review documents where (a) our report is requested to be reissued, (b) our report is included in the offering document or referred to therein, or (c) reference to our firm is expected to be made. If we decide to reissue our report or provide written permission to the use of our report, you agree that the Firm will be included on each distribution of draft offering materials and we will receive a complete set of final documents. If we decide not to reissue our report or withhold our written permission to use our report, you may be required to engage another firm to audit periods covered by our audit reports, and that firm will likely bill you for its services. While the successor auditor may request access to our engagement documentation for those periods, we are under no obligation to permit such access.

### **Changes in Professional or Accounting Standards**

To the extent that future federal, state, or professional rule-making activities require modification of our audit approach, procedures, scope of work, etc., we will advise you of such changes and the impact on our fee estimate. If we are unable to agree on the additional fees, if any, that may be required to implement any new accounting and auditing standards that are required to be adopted and applied as part of our engagement, we may terminate this Agreement as provided herein, regardless of the stage of completion.

### **Representations of Management**

During the course of our engagement, we may request information and explanations from management regarding, among other matters, the Company's operations, internal control, future plans, specific transactions, and accounting systems and procedures. At the conclusion of our engagement, we will require, as a precondition to the issuance of our report, that management provide us with a written representation letter confirming some or all of the representations made during the engagement. The procedures that we will perform in our engagement will be heavily influenced by the representations that we receive from management. Accordingly, false representations could cause us to expend unnecessary efforts or could cause a material error or fraud to go undetected by our procedures. In view of the foregoing, you agree that we will not be responsible for any misstatements in the Company's financial statements and supplementary information that we fail to detect as a result of false or misleading representations, whether oral or written, that are made to us by the Company's management. While we may assist management in the preparation of the representation letter, it is management's responsibility to carefully review and understand the representations made therein.

In addition, because our failure to detect material misstatements could cause others relying upon our audit report to incur damages, the Company further agrees to indemnify and hold us harmless from any liability and all costs (including legal fees) that we may incur in connection with claims based upon our failure to detect material misstatements in the Company's financial statements and supplementary information resulting in whole or in part from knowingly false or misleading representations made to us by any member of the Company's management.

### **Fees and Expenses**

The Company acknowledges that the following circumstances will result in an increase of our fees:

- Failure to prepare for the audit as evidenced by accounts and records that have not been subject to normal year-end closing and reconciliation procedures;
- Failure to complete the audit preparation work by the applicable due dates;

- Significant unanticipated transactions, audit issues, or other such circumstances;
- Delays causing scheduling changes or disruption of fieldwork;
- After audit or post fieldwork circumstances requiring revisions to work previously completed or delays in resolution of issues that extend the period of time necessary to complete the audit;
- Issues with the prior audit firm, prior year account balances or report disclosures that impact the current year engagement; and
- An excessive number of audit adjustments.

We will endeavor to advise you in the event these circumstances occur, however we may be unable to determine the impact on the estimated fee until the conclusion of the engagement. We will bill any additional amounts based on the experience of the individuals involved and the amount of work performed.

Billings are due upon presentation and become delinquent if not paid within 30 days of the invoice date. Any past due fee under this Agreement shall bear interest at the highest rate allowed by law on any unpaid balance. In addition to fees, you may be billed for expenses and any applicable sales and gross receipts tax. Direct expenses may be charged based on out-of-pocket expenditures, per diem allotments, and mileage reimbursements, depending on the nature of the expense. Indirect expenses, such as processing time and technology expenses, may be passed through at our estimated cost and may be billed as a flat charge or a percentage of fees. If we elect to suspend our engagement for nonpayment, we may not resume our work until the account is paid in full. If we elect to terminate our services for nonpayment, or as otherwise provided in this Agreement, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our work. You will be obligated to compensate us for fees earned for services rendered and to reimburse us for expenses. You acknowledge and agree that in the event we stop work or terminate this Agreement as a result of your failure to pay on a timely basis for services rendered by the Firm as provided in this Agreement, or if we terminate this Agreement for any other reason, we shall not be liable to you for any damages that occur as a result of our ceasing to render services.

### **Company Information**

All information provided by you or on your behalf ("Company Information") will be accurate and complete. You represent the provision of Company Information to us will not infringe any intellectual property, privacy, proprietary, or other third-party rights. You also represent that you have obtained all necessary consents and have provided all necessary notifications to the extent required by applicable law in connection with the provision of Company Information to us. The Firm will use at least the same degree of care to protect the confidentiality of Company Information as it employs in maintaining in confidence its own confidential information of a similar nature, but in no event less than a reasonable degree of care. The Firm will not disclose Company Information to any third party without your consent, except we may disclose Company Information: (1) as required by law or regulation, or to respond to governmental inquiries, or in accordance with applicable professional standards or rules, or in connection with litigation or arbitration pertaining hereto; (2) to the extent such information (i) is or becomes publicly available other than as the result of a disclosure in breach hereof, (ii) becomes available to the Firm on a nonconfidential basis from a source that the Firm believes is not prohibited from disclosing such information to the Firm, or (iii) is already known by the Firm without any obligation of confidentiality with respect thereto; (3) to contractors providing administrative, infrastructure, and other support services to the Firm and subcontractors providing services in connection with this engagement, in each case, whether located within or outside of the United States, provided that such contractors and subcontractors have agreed to be bound by confidentiality obligations related to Company Information; or (4) as otherwise permitted under this Agreement. This paragraph replaces and supersedes any prior confidentiality or non-disclosure agreements entered into by the Firm or its affiliates with respect to Company Information.

### **Data Privacy and Security**

To the extent the Services require the Firm to receive personal data or personal information from Company, the Firm may process, and engage subcontractors to assist with processing, any personal data or personal information, as those terms are defined in applicable privacy laws, and such processing shall be in accordance with the requirements of the applicable privacy laws relevant to the processing in providing Services hereunder, including Services performed to meet the business purposes of the Company, such as the Firm's tax, advisory, and other consulting services. Applicable privacy laws may include any local, state, federal or international laws, standards, guidelines, policies or regulations governing the collection, use, disclosure, sharing or other processing of personal data or personal information with which the Firm or its clients must comply. Such privacy laws may include (i) the EU General Data Protection Regulation 2016/679 (GDPR); (ii) the California Consumer Privacy Act of 2018 (CCPA); and/or (iii) other laws regulating marketing communications, requiring security breach notification, imposing minimum security requirements, requiring the secure

disposal of records, and other similar requirements applicable to the processing of personal data or personal information. The Firm is acting as a Service Provider/Data Processor, as those terms are defined respectively under the CCPA/GDPR, in relation to Company personal data and personal information. As a Service Provider/Data Processor processing personal data or personal information on behalf of Company, the Firm shall, unless otherwise permitted by applicable privacy law, (a) follow Company instructions; (b) not sell personal data or personal information collected from the Company or share the personal data or personal information for purposes of targeted advertising; (c) process personal data or personal information solely for purposes related to the Company's engagement and not for the Firm's own commercial purposes; and (d) cooperate with and provide reasonable assistance to Company to ensure compliance with applicable privacy laws. Company is responsible for notifying the Firm of any applicable privacy laws the personal data or personal information provided to the Firm is subject to, and Company represents and warrants it has all necessary authority (including any legally required consent from individuals) to transfer such information and authorize the Firm to process such information in connection with the Services described herein. Company further understands the Firm, Baker Tilly Advisory Group, LP and Moss Adams Advisory Group, LP and their affiliated entities (collectively, the "Firm Entities") may coprocess Company data as necessary to perform the Services, pursuant to the alternative practice structure in place among the entities, and by executing this Agreement, you hereby consent to the sharing of Company data, Company files, workpapers and work product with such Firm Entities. Baker Tilly Advisory Group, LP maintains custody of client files for the Firm. The Firm Entities are bound by the same confidentiality obligations as the Firm. The Firm is responsible for notifying Company if the Firm becomes aware that it can no longer comply with any applicable privacy law and, upon such notice, shall permit Company to take reasonable and appropriate steps to remediate personal data or personal information processing. Company agrees that the Firm Entities have the right to utilize Company data to improve internal processes and procedures and to generate aggregated/deidentified data from the data provided by Company to be used for the Firm Entities' business purposes and with the outputs owned by the Firm Entities. For clarity, the Firm Entities will only disclose aggregated/deidentified data in a form that does not identify Company, Company employees, or any other individual or business entity and that is stripped of all persistent identifiers. Company is not responsible for the Firm Entities' use of aggregated/deidentified data.

The Firm has established information security related operational requirements that support the achievement of our information security commitments, relevant information security related laws and regulations and other information security related system requirements. Such requirements are documented in the Firm's policies and procedures. Information security policies have been implemented that define our approach to how systems and data are protected. Company is responsible for providing timely written notification to the Firm of any additions, changes or removals of access for Company personnel to the Firm provided systems or applications. If Company becomes aware of any known or suspected information security or privacy related incidents or breaches related to this Agreement, Company should timely notify the Firm via email at [dataprotectionofficer@bakertilly.com](mailto:dataprotectionofficer@bakertilly.com).

### **Subpoena or Other Release of Documents**

As a result of our services to you, we may be required or requested to provide information or documents to you or a third-party in connection with governmental regulations or activities, or a legal, arbitration or administrative proceeding (including a grand jury investigation), in which we are not a party. You may, within the time permitted for our firm to respond to any request, initiate such legal action as you deem appropriate to protect information from discovery. If you take no action within the time permitted for us to respond or if your action does not result in a judicial order protecting us from supplying requested information, we will construe your inaction or failure as consent to comply with the request. Our efforts in complying with such requests or demands will be deemed a part of this engagement and we shall be entitled to additional compensation for our time and reimbursement for our out-of-pocket expenditures (including legal fees) in complying with such request or demand.

Pursuant to authority given by law or regulation, we may be requested to make certain engagement documentation available to an applicable entity with oversight responsibilities for the audit or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such engagement documentation will be provided under the supervision of the Firm personnel. Furthermore, upon request, we may provide photocopies of selected engagement documentation to the aforementioned parties. These parties may intend, or decide, to distribute the photocopies or information contained therein to others, including other governmental agencies.

### **Document Retention Policy**

At the conclusion of this engagement, we will return to you all original records you supplied to us. Your Company records are the primary records for your operations and comprise the backup and support for the results of this engagement. Our records and files, including our engagement documentation whether kept on paper or electronic media, are our property and are not a substitute for your own records. Our firm policy calls for us to destroy our engagement files and all pertinent

engagement documentation after a retention period of seven years (or longer, if required by law or regulation), after which time these items will no longer be available. We are under no obligation to notify you regarding the destruction of our records. We reserve the right to modify the retention period without notifying you. Catastrophic events or physical deterioration may result in our firm's records being unavailable before the expiration of the above retention period.

Except as set forth above, you agree that the Firm may destroy paper originals and copies of any documents, including, without limitation, correspondence, agreements, and representation letters, and retain only digital images thereof.

### **Use of Electronic Communication**

In the interest of facilitating our services to you, we may communicate by facsimile transmission or send electronic mail over the Internet. Such communications may include information that is confidential. We employ measures in the use of electronic communications designed to provide reasonable assurance that data security is maintained. While we will use our best efforts to keep such communications secure in accordance with our obligations under applicable laws and professional standards, you recognize and accept we have no control over the unauthorized interception of these communications once they have been sent. Unless you issue specific instructions to do otherwise, we will assume you consent to our use of electronic communications to your representatives and other use of these electronic devices during the term of this Agreement as we deem appropriate.

### **Enforceability**

In the event that any portion of this Agreement is deemed invalid or unenforceable, said finding shall not operate to invalidate the remainder of this Agreement.

### **Entire Agreement**

This Professional Services Agreement and Engagement Letter constitute the entire agreement and understanding between the Firm and the Company. The Company agrees that in entering into this Agreement it is not relying and has not relied upon any oral or other representations, promise or statement made by anyone which is not set forth herein.

In the event the parties fail to enter into a new Agreement for each subsequent calendar year in which the Firm provides services to the Company, the terms and conditions of this PSA shall continue in force until such time as the parties execute a new written agreement or terminate their relationship, whichever occurs first.

### **Use of the Firm's Name**

The Company may not use any of the Firm's or its affiliates' names, trademarks, service marks or logos in connection with the services contemplated by this Agreement or otherwise without the prior written permission of the Firm, which permission may be withheld for any or no reason and may be subject to certain conditions.

### **Use of Nonlicensed Personnel**

Certain engagement personnel who are not licensed as certified public accountants may provide services during this engagement.

### **Resolution of Disagreements**

In the unlikely event that differences concerning services, fees, this Agreement or any services subsequently provided to Company by the Firm should arise ("Dispute(s)") that are not resolved by mutual agreement, both parties agree to attempt in good faith to settle the Dispute by mediation administered by the American Arbitration Association (AAA) under its mediation rules for professional accounting and related services disputes before resorting to litigation or any other dispute resolution procedure. Each party shall bear their own expenses from mediation, and the parties shall share equally in the mediator's fees and expenses.

If mediation does not settle the Dispute, then the parties agree that the Dispute shall be settled by binding arbitration to be initiated by the party seeking damages or other permitted relief in any form (the "Claimant"). The arbitration proceeding shall take place in the city in which the Firm office providing the services in Dispute is located, unless the parties mutually agree to a different location. The proceeding shall be governed by the provisions of the Federal Arbitration Act (FAA) and will proceed in accordance with the Arbitration Rules for Professional Accounting and Related Disputes of the AAA (the "Rules") as amended and effective February 1, 2015, except that no prehearing discovery shall be permitted unless specifically authorized by the arbitrator. Any issue concerning the extent to which the Dispute is subject to arbitration, or concerning the applicability, interpretation, or enforceability of any of these procedures, shall be governed by the FAA and resolved by the arbitrators. The arbitration will be conducted before a panel of three (3) arbitrators, with experience in accounting and auditing matters or resolving accounting and auditing matters. In the thirty (30) days after the arbitration is initiated, the parties shall attempt to mutually agree on the three (3) arbitrators, including one arbitrator who will serve as chair of the panel, and all of whom may be selected from AAA, JAMS, the Center for Public Resources, or any other internationally or nationally-recognized organization mutually agreed upon by the parties. If the parties cannot agree on a panel of three (3) arbitrators within the thirty (30) day period, the three (3) arbitrators shall be selected according to Rules

A-16(a) and (b) of the Rules except that the AAA shall send an identical list of fifteen (15) names to the parties to the arbitration. The arbitrator shall have no authority to award nonmonetary or equitable relief and will not have the right to award punitive damages or statutory awards. Furthermore, in no event shall the arbitrator have power to make an award that would be inconsistent with this Agreement or any amount that could not be made or imposed by a court deciding the matter in the same jurisdiction. The award of the arbitration shall be in writing and shall be accompanied by a wellreasoned opinion. The award issued by the arbitrator may be confirmed in a judgment by any federal or state court of competent jurisdiction. Discovery shall be permitted in arbitration only to the extent, if any, expressly authorized by the arbitrators upon a showing of substantial need. Each party shall be responsible for their own costs associated with the arbitration, except that the costs of the arbitrators shall be equally divided by the parties. Both parties agree and acknowledge that they are each giving up the right to have any Dispute heard in a court of law before a judge and a jury, as well as any appeal. The arbitration proceeding and all information disclosed during the arbitration shall be maintained as confidential, except as may be required for disclosure to professional or regulatory bodies or in a related confidential arbitration. The arbitrators shall apply the limitations period that would be applied by a court deciding the matter in the same jurisdiction, including the contractual limitations set forth in this Agreement, and shall have no power to decide the Dispute in any manner not consistent with such limitations period. The arbitrators shall be empowered to interpret the applicable statutes of limitations subject to the choice of law provision set forth herein.

However, in the event of a receivership or delinquency proceeding commenced against the Company, the mediation or arbitration agreement may operate at the option of the Department of Justice or may be disavowed by the statutory receiver.

### **Limitations**

IN NO EVENT WILL EITHER PARTY BE LIABLE TO THE OTHER FOR ANY SPECIAL, INDIRECT, INCIDENTAL, OR CONSEQUENTIAL DAMAGES IN CONNECTION WITH OR OTHERWISE ARISING OUT OF THIS AGREEMENT, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR EXEMPLARY OR PUNITIVE DAMAGES ARISING OUT OF OR RELATED TO THIS AGREEMENT.

THE LIABILITY (INCLUDING ATTORNEY'S FEES AND ALL OTHER COSTS) OF THE FIRM AND ITS PRESENT OR FORMER PARTNERS, PRINCIPALS, AGENTS OR EMPLOYEES RELATED TO ANY CLAIM FOR DAMAGES RELATING TO THE SERVICES PERFORMED UNDER THIS AGREEMENT SHALL NOT EXCEED THE FEES PAID TO THE FIRM FOR THE PORTION OF THE WORK TO WHICH THE CLAIM RELATES, EXCEPT TO THE EXTENT FINALLY DETERMINED TO HAVE RESULTED FROM THE WILLFUL MISCONDUCT OR FRAUDULENT BEHAVIOR OF THE FIRM RELATING TO SUCH SERVICES. THIS LIMITATION OF LIABILITY IS INTENDED TO APPLY TO THE FULL EXTENT ALLOWED BY LAW, REGARDLESS OF THE GROUNDS OR NATURE OF ANY CLAIM ASSERTED, INCLUDING THE NEGLIGENCE OF EITHER PARTY.

EACH PARTY FURTHER AGREES THAT ANY LEGAL PROCEEDINGS ARISING OUT OF OR RELATED TO THIS AGREEMENT MUST BE COMMENCED WITHIN ONE (1) YEAR AFTER THE CAUSE OF ACTION ARISES.

### **Termination**

This Agreement may be terminated by either party, with or without cause, upon ten (10) days' written notice. In such event, we will stop providing services hereunder except on work, mutually agreed upon in writing, necessary to carry out such termination. In the event of termination: (a) you shall pay us for services provided and expenses incurred through the effective date of termination, (b) we will provide you with all finished reports that we have prepared pursuant to this Agreement, (c) neither party shall be liable to the other for any damages that occur as a result of our ceasing to render services, and (d) we will require any new accounting firm that you may retain to execute access letters satisfactory to the Firm prior to reviewing our files.

### **Hiring of Employees**

Any offer of employment to members of the audit team prior to issuance of our report may impair our independence, and as a result, may result in our inability to complete the engagement and issue a report.

### **No Legal Advice Provided**

The services performed under this Agreement do not include the provision of legal advice and the Firm makes no representations regarding questions of legal interpretation. You should consult with your attorneys with respect to any legal matters or items that require legal interpretation under federal, state or other type of law or regulation.

### **Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the state of Illinois, without giving effect to the provisions relating to conflict of laws.

**Alternative Practice Structure: Baker Tilly International**

Baker Tilly US, LLP and Baker Tilly Advisory Group, LP and its subsidiary entities provide professional services through an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable laws, regulations and professional standards. Baker Tilly US, LLP is a licensed independent CPA firm that provides attest services to clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and business advisory services to their clients. Baker Tilly Advisory Group, LP and its subsidiary entities are not licensed CPA firms.

Baker Tilly Advisory Group, LP and its subsidiaries and Baker Tilly US, LLP, trading as Baker Tilly, are independent members of Baker Tilly International. Baker Tilly International Limited is an English company. Baker Tilly International provides no professional services to clients. Each member firm is a separate and independent legal entity and each describes itself as such. Baker Tilly Advisory Group, LP and Baker Tilly US, LLP are not Baker Tilly International's agents and do not have the authority to bind Baker Tilly International or act on Baker Tilly International's behalf. None of Baker Tilly International, Baker Tilly Advisory Group, LP, Baker Tilly US, LLP, nor any of the other member firms of Baker Tilly International has any liability for each other's acts or omissions. The name Baker Tilly and its associated logo is used under license from Baker Tilly International Limited.

# 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



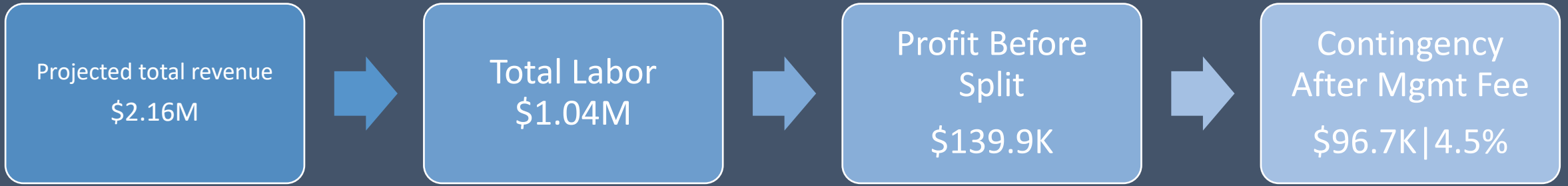
## Menu Optimization

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

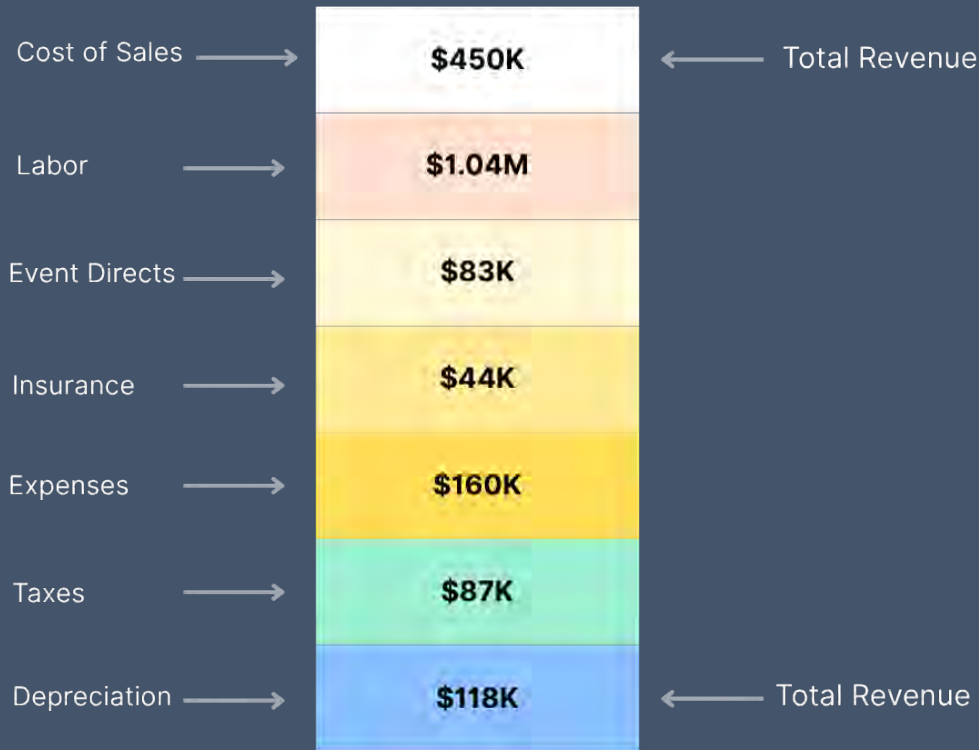


# 2027 RSCC FINANCIAL PROJECTION

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

**Total Revenue**

**\$1.05M**



**Profit Before Split**

**\$86.5K**



**Contingency After Mgmt Fee**

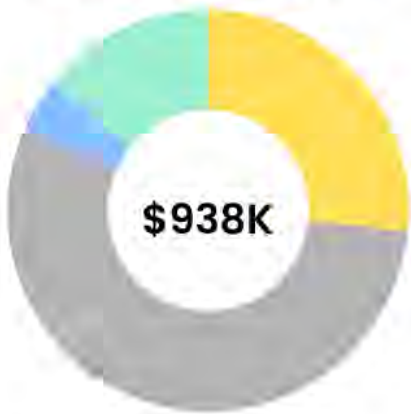
**\$65.5K**



**Margin**

**6.3%**

## Cost Breakdown



Cost of Sales	\$250K
Labor	\$516K
Event Directs	\$39K
Other expenses (Insurance, Taxes, Etc)	\$133K
<b>Total Expenses</b>	<b>\$938K</b>



Client Share	\$61K
Aramark Share	\$4.6K

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%



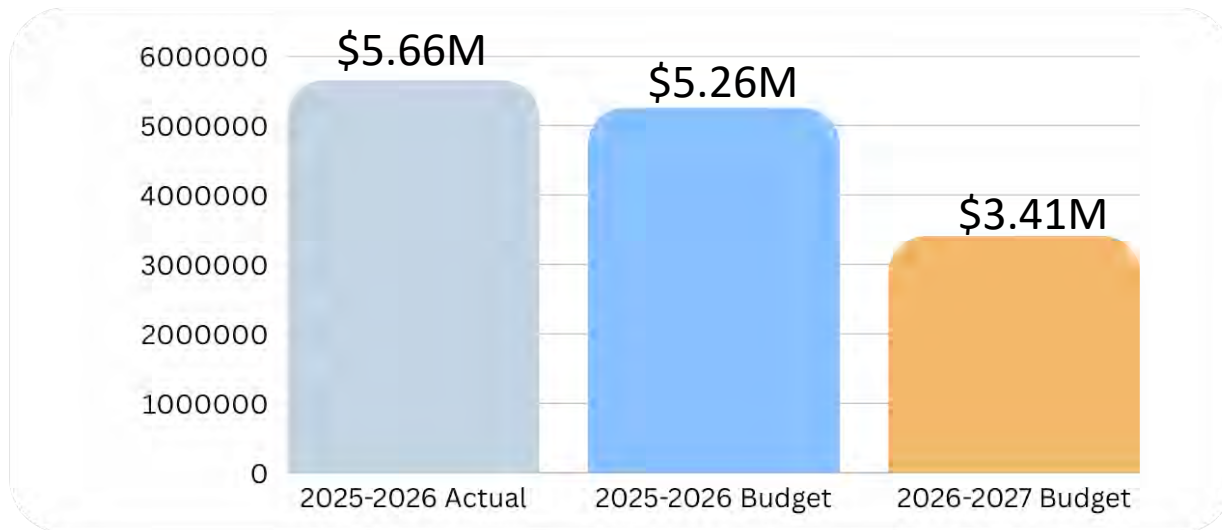
## Performance Insight

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

# 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 review and approval.
- FY 2027 Budget \$34,431,191



# Capital Projects Fund



## Projects Based:

### Reno-Sparks Convention Center

- Prolong the life of the asset
- Enhance customer experience
- Customer Needs
- Strategic Plan

### National Bowling Stadium

- Projects funded by \$2 of the downtown Surcharge Fund & RDA

### Reno Events Center

- Attract Entertainment Acts & Conventions

# Capital Projects Fund

## City of Reno Projects (FY 2026 & 2027)

Projects funded by \$2 of the downtown Surcharge Fund



### National Bowling Stadium

- HVAC Repairs (\$250,000)
- UPS Replacement (\$20,000)
- Exterior Maintenance (\$500,000)
- Lighting (\$60,000)
- Roof Repairs (\$250,000)

### Reno Events Center

- Bollards along 4<sup>th</sup> and Center to protect pedestrians (\$625,640)
- Roof Repair (\$116,800)
- Exterior Maintenance (\$500,000)

# Capital Projects Fund



## Reno-Sparks Convention Center

- Last Major Capital Program 2021
- 25 Years Ago
- Need for Modernization
- Operational Efficiency
- Flexibility
- Meet Customer Needs
- Competition

# Capital Projects Fund



## West Coast Convention Center Competition

City	Total Current Exhibit Space	Project Type	Cost	Completed
Anaheim	1,000,000 sq ft	200,000 sq ft Expansion/Renovation	\$152M	2017
San Francisco	600,493 sq ft	305,000 sq ft Expansion/Renovation	\$551M	2019
Sacramento	240,000 sp ft	Expansion/Renovation	\$291M	2021
Las Vegas	4,600,000 sq ft	1,400,000 sp ft Expansion	\$1.0 B	2021
Seattle	1,000,000 sq ft	1,500,000 sq ft Expansion/Renovation (inc. residential/office)	\$2B	2023
Denver	584,000 sq ft	105,000 sq ft Expansion/Renovation	\$233M	2024
Las Vegas	4,600,000 sq ft	Renovation	\$600M	2025
Salt Lake City	987,000 sq ft	In Planning Expansion (inc. residential/hotel)	\$1.5 B	

# 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
<b>Total Sources</b>	<b>\$</b>	<b>38,688,069</b>

### Uses

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

<b>Budgeted Ending Fund Balance (6/30/2027)</b>	<b>\$</b>	<b>1,386,919</b>
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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	<b>Create electronic signage at each meeting rooms (≈50) and directories.</b>	\$ 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	<b>Create a permanent "Board Room" with a board table of ≈20 feet with audience for 40-50.</b>	\$ 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

- Last Major Capital Program 2006
- 20 Years Ago
- Need to remain competitive
- Operational Efficiency
- Meet Customer Needs

# 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



# Funding

RenoTahoe

NO <sup>LIM</sup> →  
← ITS

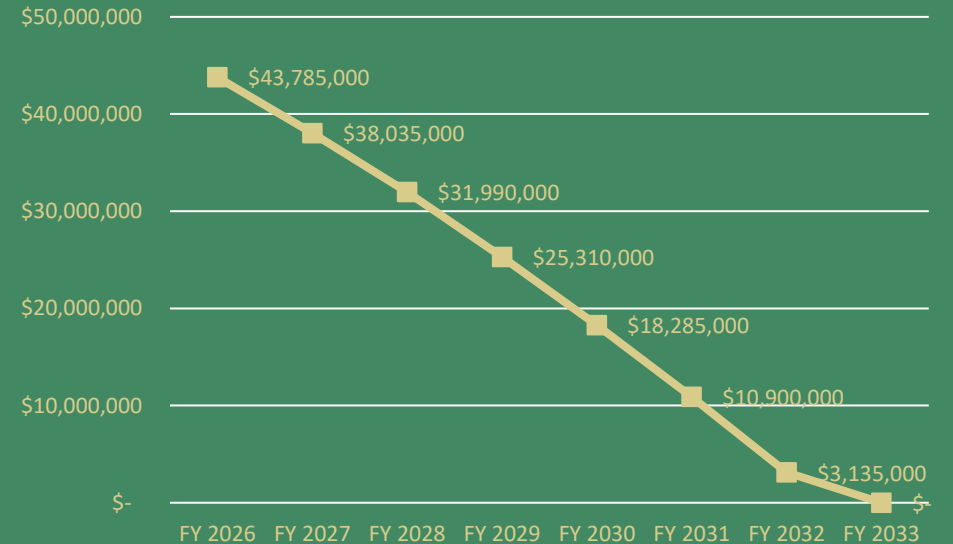


# Debt Service Fund

- 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	-	-	-	-	-
<b>Total</b>	<b>\$ 51,694,225</b>	<b>\$ 25,000,000</b>	<b>\$ 9,444,306</b>	<b>\$ 34,444,306</b>	<b>\$ 94,220,431</b>

# Debt Service Fund Budget



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	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027 Amount	%
<b>Revenues</b>					
Bond Proceeds	\$ -	\$ -	\$ 25,000,000	\$ 25,000,000	100.0%
Interest Income	360,503	195,000	300,000	105,000	35.0%
<b>Total Revenue</b>	<b>\$ 360,503</b>	<b>\$ 195,000</b>	<b>\$ 25,300,000</b>	<b>\$ 25,105,000</b>	<b>99.2%</b>
<b>Expenses</b>					
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%
<b>Total Expenses</b>	<b>\$ 8,084,316</b>	<b>\$ 8,084,316</b>	<b>\$ 8,093,675</b>	<b>\$ 9,359</b>	<b>0.1%</b>



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Reno, NV 89504 USA  
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[VisitRenoTahoe.com](http://VisitRenoTahoe.com)

To: Reno Tahoe Board of Directors  
From: Tasha Holloway, Sr. Marketing Events Manager  
Cc: Mike Larragueta, President & CEO  
Date: May 28, 2026  
Subject: 2026/2027 Fiscal-Year Special Event Marketing Sponsorship  
Recommended Award Allocations

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### Executive Summary

This report summarizes the President/CEO recommendations for the allocation of 2026/27 fiscal-year Special Event Marketing Sponsorship.

Visit Reno Tahoe facilitates a Special Event Marketing Sponsorship program for annual special events. The program is characterized as a partnership (corresponding to a sponsorship), rather than a grant, and is an opportunity that provides financial resources that enable events to broaden efforts as it relates to advertising and marketing initiatives. The resulting funding partnerships also present sponsorship opportunities to Visit Reno Tahoe to expand our own marketing and sales efforts.

Applications are accepted twice a year, with the primary opening prior to the start of the new fiscal year and the second as an opportunity for any new events in autumn of the current fiscal year. Applying does not imply that funding will be awarded. Applications are reviewed by a team of Visit Reno Tahoe managers and executive staff, and their allocation recommendations are provided to the President/CEO, who then formulates a recommendation to be presented to the Reno Tahoe Board of Directors for approval. The application deadline for 2026/27 funding consideration was April 16, 2026. Fifty-four (54) events representing \$1,781,943 in total requests were received.

### Background/Analysis

In February 2007, the Reno Tahoe Board of Directors approved an annual special events funding program. Additional modifications were approved by the Board in March 2010, September 2011 and August 2016. Specific to this sponsorship, special events are currently defined as:

*An organized annual event that generates overnight visitors for two or more Washoe County lodging properties, as well as out-of-area marketing exposure, and is of interest to the general public. Historically these events have included, but are not limited to: festivals, fairs, community events and certain sporting events. Qualified events must reinforce **Reno Tahoe's** branding message, provide Reno Tahoe with a sustainable and appealing destination message, and attract overnight visitors.*

**Events play an integral role in the destination's appeal to potential visitors** and positively impact our community in many ways:

- Room Nights: Events motivate travelers to visit the destination, thereby generating new incremental room nights at desirable rates for Washoe County lodging properties.
- Destination Awareness: Events can generate awareness and positive perception for the destination because of their out-of-market advertising, social media and promotional efforts.
- Repeat Visitation: Visitors who come to the destination and have an enjoyable experience at an event may be more likely to return in the future.
- Visit Reno Tahoe Messaging: Events enhance Visit **Reno Tahoe's** destination branding and communications to promote Reno Tahoe.
- Economic Impact: Out-of-market spectators and participants who travel to the destination because of an event contribute to the financial vitality of Washoe County.

Applications were evaluated by a committee comprised of Visit Reno Tahoe managers and executive staff who are knowledgeable and experienced in the event industry. The evaluation process included **an analysis of each event's submitted** information and incorporated **discussion about the applicant's** current (or potential) benefit to the destination.

**Events are judged on their written submission, the funding that is available and the destination's** current situation analysis. Money may also be allocated to a Contingency Fund for potential new events or for educational and marketing opportunities. Reasons for events to apply outside of the annual application deadline include but are limited to brand-new events to the destination, awarded spring events that need to refresh their request, and events that may not have been aware of the program. Producers must submit the same application and meet the same requirements as events participating within the funding cycle.

The proposed funding allocations are based on a qualitative, rather than a quantitative, analysis that include the following considerations:

- Application: Is the application complete; were all questions answered and required information provided? Was the submitted information reasonable, viable and compelling?
- Event Dates: Does the event occur in a "need" period or during an already busy visitor season? Would its absence adversely affect lodging occupancy? Is the event definite or tentative pending assessment by the producing organization regarding its viability or outcome of the funding awards?
- Annual Occurrence: Is there a term limit regarding the number of years that event can/will be held in the destination? Will the event be held annually? Does it have potential for growth and long-term sustainability?
- Attendance: What is the projected attendance, including participants (if applicable) and spectators? What percentage is estimated to be locals versus out-of-market visitors? Can the event expand upon their current attendance? Are there capacity constraints?
- Room Nights: What are room night projections? Is there a potential for growth in overnight stays with additional marketing efforts? Is the funding request reasonable when compared to the room nights that can potentially be generated?

- Uniqueness, Appeal and Positive Alignment: Is the event unique and/or iconic to the destination? Are there similar events in primary visitor markets? Would the event appeal to potential visitors? Does the event align with Visit **Reno Tahoe's** mission? Does it positively highlight the communities of Reno, Sparks, Incline Village, Crystal Bay and/or Washoe County?
- Out-of-Market Awareness: Can the event generate out-of-market awareness for the destination that increases the likelihood of attracting overnight visitors? Awareness can be in the form of traditional advertising, social media, web-based efforts or earned media value. Does it support Visit Reno Tahoe branding and messaging?
- Financial: **Is the event financially stable? Is the funding request less than 25% of the event's** cash operating budget? Is the event dependent on Visit Reno Tahoe funding to occur? In the case **of a new event, does it have a realistic plan to sustain through "year one" such as revenue and expense projections, marketing plan, estimated attendance and room nights?**
- Funding Use: Does Visit Reno Tahoe funding make a difference? Did the event clearly demonstrate how Marketing Sponsorship would be used to augment their marketing, advertising **and promotional efforts? Would a reduced award, or no award, negatively impact event's ability** to maintain or grow their promotional efforts?
- Television or Webcast Affiliation: Will the event be aired on network TV, cable TV or Webcast as a scheduled broadcast? Is the broadcast professionally produced and does it positively highlight the destination? What is the potential viewership and who is the audience?
- Sponsor Amenities: Will the event extend sponsorship amenities to Reno Tahoe that support its mission and/or strategic objectives. Do the potential amenities offer an opportunity for Visit Reno Tahoe to broaden its own marketing, sales or promotional efforts to a new audience?
- Facility/Venue: Does the event take place in an RSCVA-managed facility and receive concessions?

In addition to supporting events that impact room nights, the panel felt it was also essential to assist events that enhance the arts, cultural heritage and social diversity, as well as events that align with Visit **Reno Tahoe's "Ambition" brand.**

### Fiscal Impact

The Special Event Marketing Sponsorship is a planned marketing program, traditionally incorporating a \$500,000 recommended allocation.

### Recommendation

The RSCVA President/CEO recommends that the Visit Reno Tahoe Board of Directors accept this report and approve the distribution recommendations for 2026/27 Special Event Marketing Sponsorship as follows:

#### Emerging Events:

Sierra Nevada Dahlia Society Show: \$0

Northern Nevada Celtic Ceilidh: \$2,000

Dancing on the River: \$3,000

**Reno's Day of the Dead: \$3,000**

Reno Antique Faire: \$5,000  
Asian Autumn Festival: \$0  
Wild West Watercross: \$5,000  
Original State Fair Team Showdown: \$2,000  
**Gambler's Run Music Festival: \$2,500**  
Reno Tahoe International Art Show: \$15,000  
Stadium GP: \$5,000  
Desert Moon: \$5,000  
Dancing in the Streets: \$17,500  
Incline Wine + Food: \$6,000  
Western Lights Festival: \$20,000  
WCRHA Star Spangled Slide: \$2,500  
Tripwire: \$4,000  
Ashes to Art: \$5,000  
Now or Never: \$8,000  
Life in Lite: \$8,000  
**Drifter's Music Festival: \$12,000**  
ElectroCarnage: \$17,000  
Brighter Daze: \$20,000

Established Events:

Reno Ukulele Festival: \$900  
Western States Red Angus Show: \$900  
Bowers Bluegrass Festival: \$2,000  
Reno Jazz Festival: \$5,000  
Sparks Hometowne Christmas: \$5,000  
The Reno Fashion Show: \$1,500  
Western States Finals: \$5,000  
NPC Mother Lode: \$2,500  
39 North Pole Village: \$0  
Tahoe Film Fest: \$6,000  
Brew HaHa: \$0  
Dragon Lights Reno: \$10,000  
Western States Hereford Show: \$1,500  
Lake Tahoe Shakespeare Festival: \$15,000  
OffBeat Music Festival: \$15,000  
Classical Tahoe: \$12,500  
Legion Sports Fest: \$10,000  
Star Spangled Sparks: \$0  
Coors Light Boneyard Blast: \$0  
Northern Nevada Pride: \$7,000  
Region 3 Championship Show: \$11,000  
Fantasies in Chocolate: \$0  
Numaga Indian Days: \$5,000  
Reno Snaffle Bit Futurity: \$15,000  
ACTRA National Finals: \$15,000  
Cordillera International Film Festival: \$25,000  
Reno River Festival: \$15,000

Legacy Events:

Street Vibrations Fall Rally: \$10,000  
Artown: \$25,000  
Nugget Rib Cook Off: \$0  
The Great Reno Balloon Race: \$30,000

Marketing Opportunity Funds: \$81,700

\*To be used for incoming event funding opportunities and other marketing support for special events as

deemed appropriate by the Special Event Funding Panel.

### Recommended Motion

The RSCVA President/CEO recommends the following motion: The Board moves to approve the distribution recommendations for 2026/27 Special Event Marketing Sponsorship as the staff has presented.

# SPECIAL EVENT MARKETING SPONSORSHIP

BOARD OF DIRECTORS

MAY 2026

RenoTahoe

NO LIMITS



# 26/27 Special Event Marketing Sponsorship

## History and Process

- Began in 2007
- Marketing support for annual events
- Have funded over 130 unique events at over \$6M
- Requirements: partner with 2+ Washoe County properties, annually held, potential to drive room nights
- Considerations: room night estimates, marketing value, sponsorship deliverables, perception-changing, marketing goals



26/27

# Special Event Marketing Sponsorship



- Deadline for submission was April 16, 2026
- 54 events applied
- 8 new to applying for this sponsorship
- \$500,000 budget
  - \$1.7M in requests
  - \$418,300 with \$81,700 in contingency
  - \$0 awards are still given other opportunities for financial and marketing support outside of program



THANK YOU

—NO—LIMITS—→ NO—LIMITS—→ NO—LIMITS—→ NO—LIMITS—→ NO—LIMITS—→



# Reno-Sparks Convention and Visitors Authority

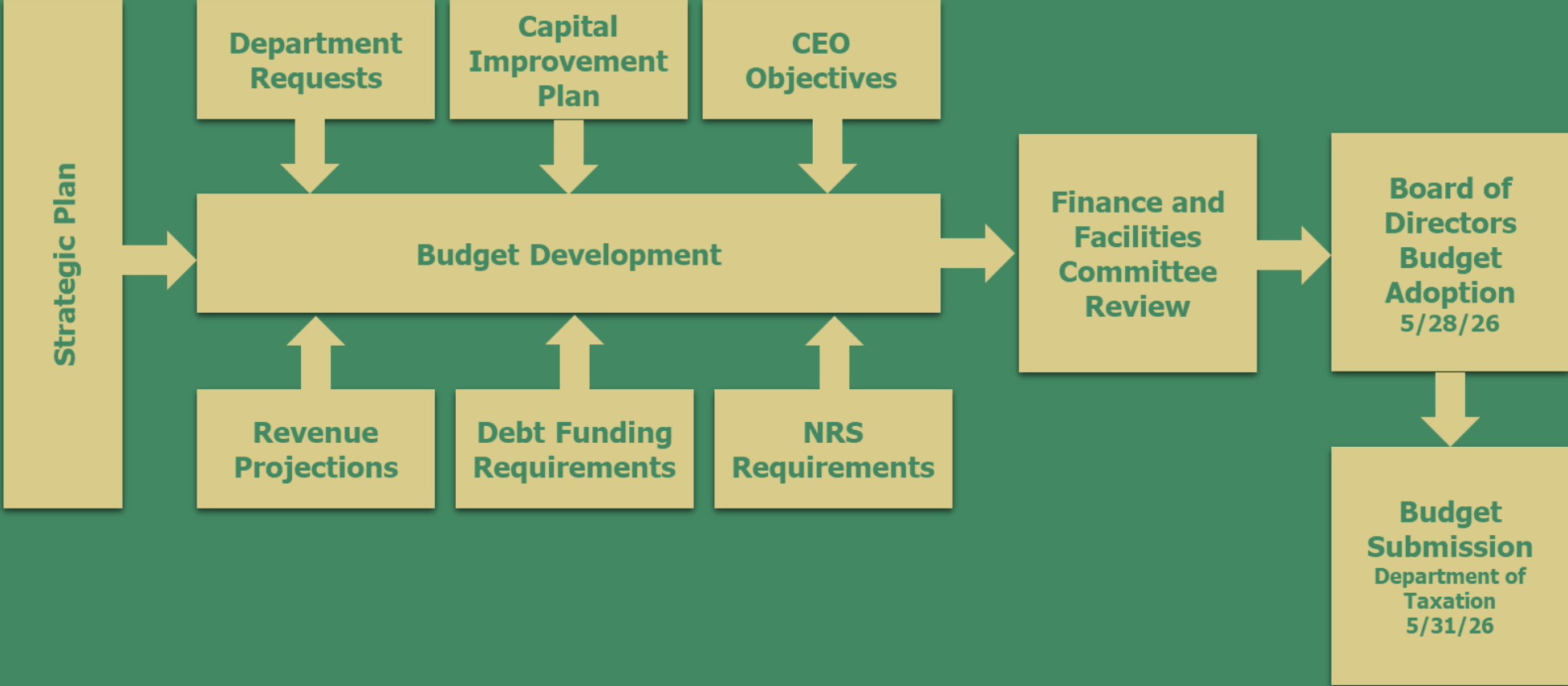
Proposed Budget  
Fiscal Year Ending June 30, 2027



# 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 27% (\$15,657,438)

**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

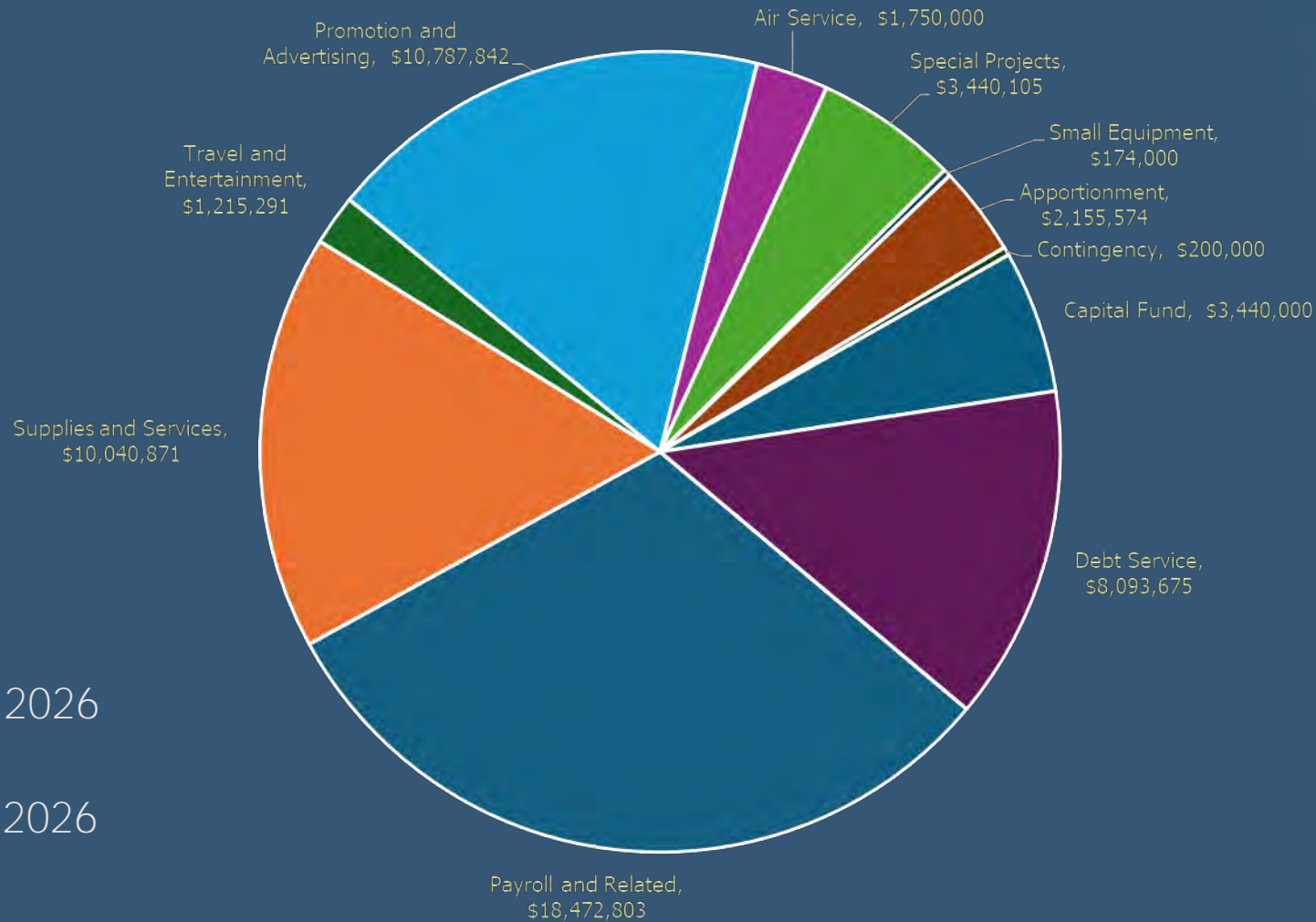


	Projected FY 2026		Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027	
	Amount	%			Amount	%
Room Tax	42,866,305	\$	39,084,518	\$	39,649,667	\$ 565,149 1.4%
Tourism Surcharge	3,670,361	\$	4,499,851	\$	4,639,765	\$ 139,914 3.0%
Facility Revenue	7,206,629	\$	8,325,327	\$	4,748,952	\$ (3,576,375) -75.3%
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%
<b>Total</b>	<b>55,700,132</b>	<b>\$</b>	<b>54,677,274</b>	<b>\$</b>	<b>51,262,682</b>	<b>\$ (3,414,593) -6.7%</b>

# Budgeted Expenditures FY 2027



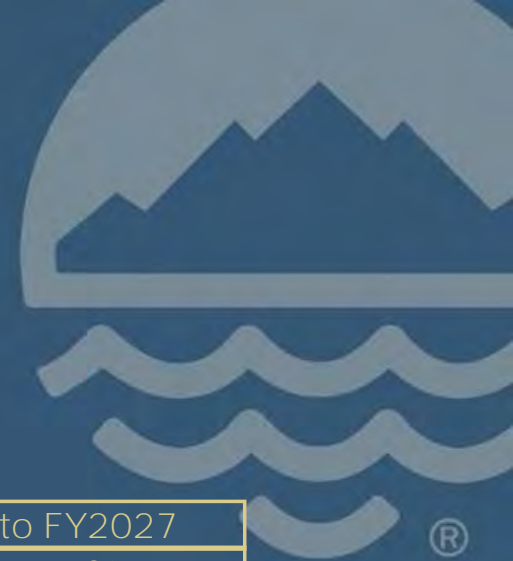
Budgeted  
Expenses FY 2027  
\$59,770,161



Budgeted Expenses FY 2026  
\$64,344,679

Projected Expenses FY 2026  
\$55,922,660

# Budgeted Expenses FY 2027 Compared to FY 2026



	Projected		Budget FY 2027	Change FY 2026 to FY2027	
	FY 2026	Budget FY 2026		Amount	%
Payroll and Related	\$ 17,964,573	\$ 20,681,969	\$ 18,472,803	\$ (2,209,166)	-12.0%
Supplies and Services	\$ 12,416,926	\$ 13,036,499	\$ 10,040,871	\$ (2,995,628)	-29.8%
Travel and Entertainment	\$ 862,984	\$ 1,126,105	\$ 1,215,291	\$ 89,186	7.3%
Promotion and Advertising	\$ 10,204,009	\$ 10,513,166	\$ 10,787,842	\$ 274,676	2.5%
Air Service	\$ -	\$ 1,750,000	\$ 1,750,000	\$ -	0.0%
Special Projects	\$ 4,463,286	\$ 5,293,950	\$ 3,440,105	\$ (1,853,845)	-53.9%
Small Equipment	\$ 84,899	\$ 174,000	\$ 174,000	\$ 0	0.0%
Apportionment	\$ 1,898,298	\$ 2,082,091	\$ 2,155,574	\$ 73,483	3.4%
Contingency	\$ -	\$ 200,000	\$ 200,000	\$ -	0.0%
Capital Fund	\$ 2,745,785	\$ 4,205,000	\$ 3,440,000	\$ (765,000)	-22.2%
Debt Service	\$ 5,281,900	\$ 5,281,900	\$ 8,093,675	\$ 2,811,775	34.7%
<b>Total</b>	<b>55,922,660</b>	<b>64,344,679</b>	<b>59,770,161</b>	<b>(4,574,519)</b>	<b>-7.7%</b>

# 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
<b>RSCVA</b>							
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%
<b>Total to RSCVA</b>		<b>8.625%</b>	<b>8.625%</b>	<b>8.625%</b>	<b>8.625%</b>	<b>8.625%</b>	<b>8.625%</b>
<b>City of Reno</b>							
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%	-	-	-	-
<b>Total to City of Reno</b>		<b>2.000%</b>	<b>4.500%</b>	<b>3.500%</b>	<b>1.000%</b>	<b>1.000%</b>	<b>1.000%</b>
<b>Other</b>							
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%
<b>Total to Other</b>		<b>2.375%</b>	<b>0.375%</b>	<b>1.375%</b>	<b>3.875%</b>	<b>3.375%</b>	<b>3.375%</b>
<b>Total Rate</b>		<b>13.000%</b>	<b>13.500%</b>	<b>13.500%</b>	<b>13.500%</b>	<b>13.000%</b>	<b>13.000%</b>
<b>Surcharge</b>							
Capital Projects Surcharge*	Reno	\$ -	\$ 2.00	\$ -	\$ -	\$ -	\$ -
Tourism Surcharge**	RSCVA	\$ 2.00	\$ 1.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ -
<b>Total Surcharge</b>		<b>\$ 2.00</b>	<b>\$ 3.00</b>	<b>\$ 2.00</b>	<b>\$ 2.00</b>	<b>\$ 2.00</b>	<b>\$ -</b>



# 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
<b>Taxable Room Revenues</b>	\$459,706,286	\$441,665,462	\$459,344,859	\$465,580,729
<b>Average Rate - Cash</b>	\$ 144.89	\$ 140.73	\$ 145.64	\$ 147.50
<b>Occupied Rooms</b>				
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
<b>Total Occupied Rooms</b>	5,047,248	5,116,983	5,056,284	5,088,165
<b>Total Percentage of Occupancy</b>	63.0%	63.1%	63.1%	63.6%



# Facility Revenue FY 2027 Budget

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY26 to FY27 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%
<b>Total Revenue</b>	<b>\$ 8,265,699</b>	<b>\$ 8,278,527</b>	<b>\$ 4,748,952</b>	<b>\$ (3,529,575)</b>	<b>-74.3%</b>

USBC Open  
Divestiture of RSLEC



# Budgeted Expenses

RenoTahoe

NO LIMITS



# Expenses Payroll and Related

Budget \$18,472,803

- Budgeted to decrease \$2,209,166 (-12%)
- 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

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



# Expenses Travel and Entertainment

Budget \$1,215,291

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

RenoTahoe

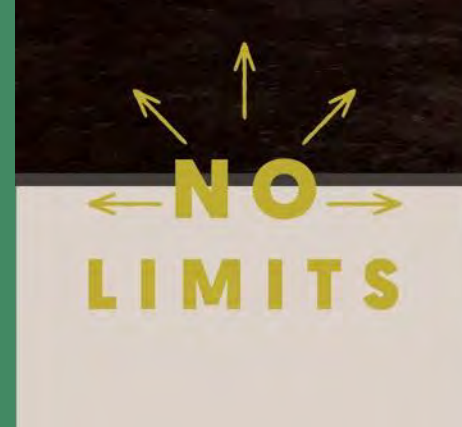


← NO →  
LIMITS

# Expenses Promotion and Advertising

Budget \$10,787,842

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



# Expenses Air Service

Budget \$1,750,000

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

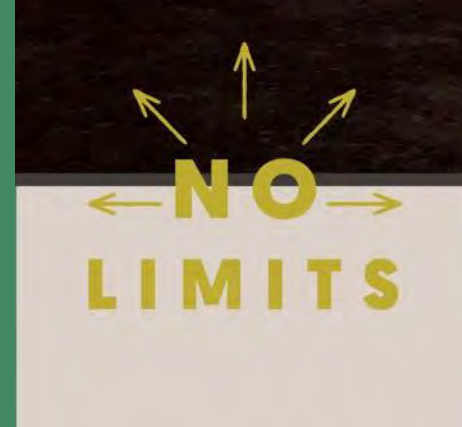
RenoTahoe



# Expenses Special Projects

Budget \$3,440,105

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



# 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 LIMITS



# Facilities

## All Facilities

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027 Amount	%
<b>Revenues</b>					
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%
<b>Total Revenue</b>	<b>\$ 8,265,699</b>	<b>\$ 8,278,527</b>	<b>\$ 4,748,952</b>	<b>\$ (3,529,575)</b>	<b>-74.3%</b>
<b>Expenses</b>					
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%
	<b>\$ 17,204,619</b>	<b>\$ 18,749,206</b>	<b>\$ 14,132,301</b>	<b>\$ (4,616,905)</b>	<b>-32.7%</b>
<b>Net Revenue (Loss)</b>	<b>\$ (8,938,920)</b>	<b>\$ (10,470,679)</b>	<b>\$ (9,383,349)</b>	<b>\$ 1,087,330</b>	<b>-11.6%</b>

### 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	%
<b>Revenues</b>					
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%
<b>Total Revenue</b>	<b>\$ 3,746,612</b>	<b>\$ 3,579,432</b>	<b>\$ 2,976,859</b>	<b>\$ (602,573)</b>	<b>-20.2%</b>
<b>Expenses</b>					
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%
<b>Total Expenses</b>	<b>\$ 7,396,324</b>	<b>\$ 7,438,233</b>	<b>\$ 7,499,440</b>	<b>\$ 61,208</b>	<b>0.8%</b>
<b>Net Revenue (Loss)</b>	<b>\$ (3,649,712)</b>	<b>\$ (3,858,801)</b>	<b>\$ (4,522,582)</b>	<b>\$ (663,781)</b>	<b>14.7%</b>

## 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	%
<b>Revenues</b>					
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%
<b>Total Revenue</b>	<b>\$ 1,898,084</b>	<b>\$ 1,500,301</b>	<b>\$ 338,431</b>	<b>\$ (1,161,870)</b>	<b>-343.3%</b>
<b>Expenses</b>					
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%
<b>Total Expenses</b>	<b>\$ 3,974,277</b>	<b>\$ 4,955,790</b>	<b>\$ 3,307,035</b>	<b>\$ (1,648,755)</b>	<b>-49.9%</b>
<b>Net Revenue (Loss)</b>	<b>\$ (2,076,194)</b>	<b>\$ (3,455,489)</b>	<b>\$ (2,968,604)</b>	<b>\$ 486,885</b>	<b>85.9%</b>

## 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	%
<b>Revenues</b>					
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%
<b>Total Revenue</b>	<b>\$ 1,530,454</b>	<b>\$ 1,826,718</b>	<b>\$ 1,433,662</b>	<b>\$ (393,056)</b>	<b>-27.4%</b>
<b>Expenses</b>					
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%
<b>Total Expenses</b>	<b>\$ 2,455,947</b>	<b>\$ 2,566,154</b>	<b>\$ 2,325,825</b>	<b>\$ (240,329)</b>	<b>-10.3%</b>
<b>Net Revenue (Loss)</b>	<b>\$ (925,493)</b>	<b>\$ (739,436)</b>	<b>\$ (892,163)</b>	<b>\$ (152,727)</b>	<b>17.1%</b>

## 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	%
<b>Revenues</b>					
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%
<b>Total Revenue</b>	<b>\$ 1,090,548</b>	<b>\$ 1,372,076</b>		<b>(1,372,076)</b>	<b>100.0%</b>
<b>Expenses</b>					
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%
<b>Total Expenses</b>	<b>\$ 3,378,071</b>	<b>\$ 3,789,029</b>	<b>\$ 1,000,000</b>	<b>\$ (2,789,029)</b>	<b>-278.9%</b>
<b>Net Revenue (Loss)</b>	<b>\$ (2,287,522)</b>	<b>\$ (2,416,953)</b>	<b>\$ (1,000,000)</b>	<b>\$ 1,416,953</b>	<b>-141.7%</b>

### 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	\$ 5,271,245	\$ 218,624	4.1%
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%
<b>Total</b>	<b>\$ 10,034,804</b>	<b>\$ 11,215,536</b>	<b>\$ 9,802,299</b>	<b>\$ (1,413,237)</b>	<b>-14.4%</b>

## 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

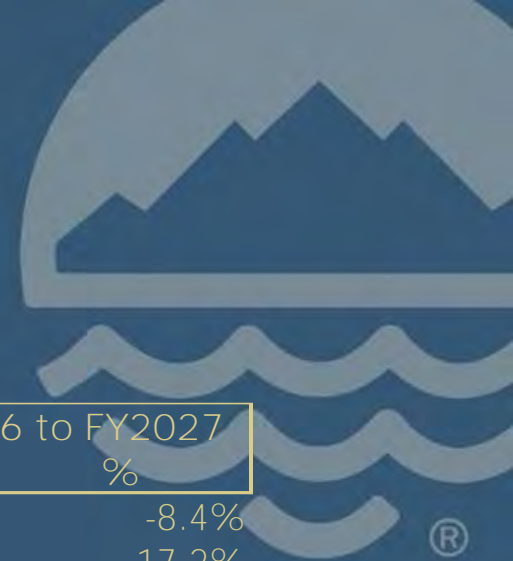


	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027 Amount	%
Payroll and Related	\$ 605,854	\$ 633,534	\$ 393,824	\$ (239,710)	-60.9%
Supplies and Services	23,427	28,740	36,025	7,285	20.2%
Travel and Entertainment	37,050	64,628	101,330	36,702	36.2%
Small Equipment	-	-	-	-	0.0%
Promotion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

## 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%
<b>Total</b>	<b>\$ 11,469,943</b>	<b>\$ 12,047,542</b>	<b>\$ 11,996,024</b>	<b>\$ (51,518)</b>	<b>-0.4%</b>

## 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%
<b>Total</b>	<b>\$ 1,279,350</b>	<b>\$ 1,263,921</b>	<b>\$ 1,383,520</b>	<b>\$ 119,599</b>	<b>9%</b>

## Program Changes

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

# General Government Board of Directors



	Projected		Budget		Change FY 2026 to FY2027	
	FY 2026	FY 2026	FY 2026	FY 2027	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%	
<b>Total</b>	<b>\$ 311,070</b>	<b>\$ 372,200</b>	<b>\$ 325,200</b>	<b>\$ (47,000)</b>	<b>-14.5%</b>	

## 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%
<b>Total</b>	<b>\$ 2,690,082</b>	<b>\$ 3,527,507</b>	<b>\$ 2,885,513</b>	<b>\$ (641,994)</b>	<b>-22.2%</b>
<b>Revenues</b>					
Other	\$ 1,682,365	\$ 1,870,378	\$ 1,385,955	\$ (484,423)	-35.0%
	<b>\$ 1,682,365</b>	<b>\$ 1,870,378</b>	<b>\$ 1,385,955</b>	<b>\$ (484,423)</b>	<b>-35.0%</b>

## 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%
<b>Total</b>	<b>\$ 704,123</b>	<b>\$ 924,486</b>	<b>\$ 1,235,730</b>	<b>\$ 311,244</b>	<b>25.2%</b>
<b>Revenues</b>					
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%
<b>Total</b>	<b>\$ 1,128,917</b>	<b>\$ 1,170,697</b>	<b>\$ 1,326,466</b>	<b>\$ 155,769</b>	<b>11.7%</b>

## Program Changes

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

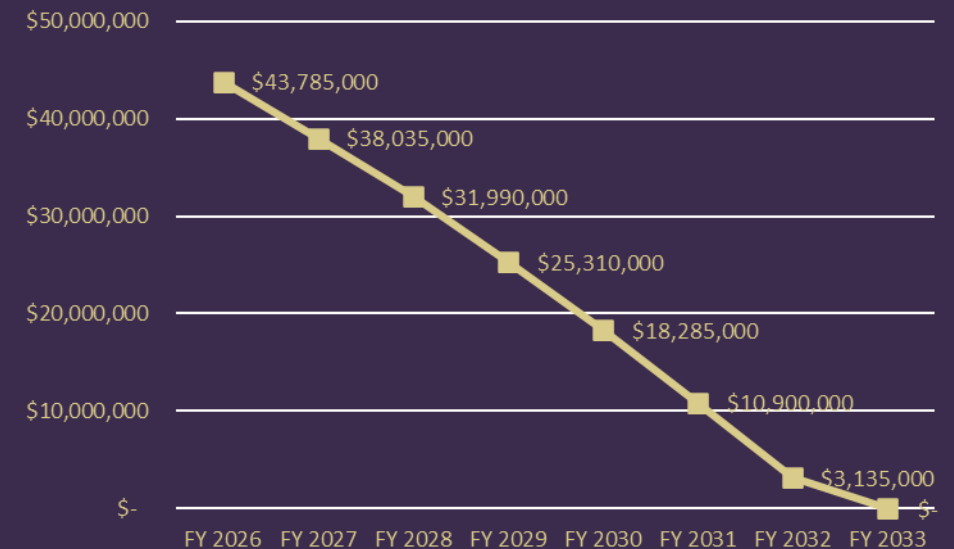
# Debt Service Fund



- 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	-	-	-	-	-
<b>Total</b>	<b>\$ 51,694,225</b>	<b>\$ 25,000,000</b>	<b>\$ 9,444,306</b>	<b>\$ 34,444,306</b>	<b>\$ 94,220,431</b>

# Debt Service Fund Budget



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	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027 Amount	%
<b>Revenues</b>					
Bond Proceeds	\$ -	\$ -	\$ 25,000,000	\$ 25,000,000	100.0%
Interest Income	360,503	195,000	300,000	105,000	35.0%
<b>Total Revenue</b>	<b>\$ 360,503</b>	<b>\$ 195,000</b>	<b>\$ 25,300,000</b>	<b>\$ 25,105,000</b>	<b>99.2%</b>
<b>Expenses</b>					
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%
<b>Total Expenses</b>	<b>\$ 8,084,316</b>	<b>\$ 8,084,316</b>	<b>\$ 8,093,675</b>	<b>\$ 9,359</b>	<b>0.1%</b>

# 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
<b>Total Sources</b>	<b>\$</b>	<b>38,688,069</b>

### Uses

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

<b>Budgeted Ending Fund Balance (6/30/2027)</b>	<b>\$</b>	<b>1,386,919</b>
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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	<b>Create electronic signage at each meeting rooms (≈50) and directories.</b>	\$ 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	<b>Create a permanent "Board Room" with a board table of ≈20 feet with audience for 40-50.</b>	\$ 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 28, 2026**





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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 Reno-Sparks Convention & Visitors 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 27% 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 \$16,418,373, or 27% of budgeted expenses;
- Room Tax collections are budgeted at \$39,649,667 and Tourism surcharge revenues of 4,639,765, for a total of \$44,289,432;
- Facility revenue is budgeted at \$4,974,656;
- 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, and a Regional Director of Convention Sales;
- Air Service Fund to remain consistent at \$1,750,000;
- Capital Funding will be budgeted at \$37,301,150 for enhancements to the Reno-Sparks Convention Center and the Reno Events Center;
- Funding for Capital Funding will be funded by a ten-year, \$25,000,000 bond and a \$3,360,000 transfer from the General Fund; 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 repairs of major facilities.

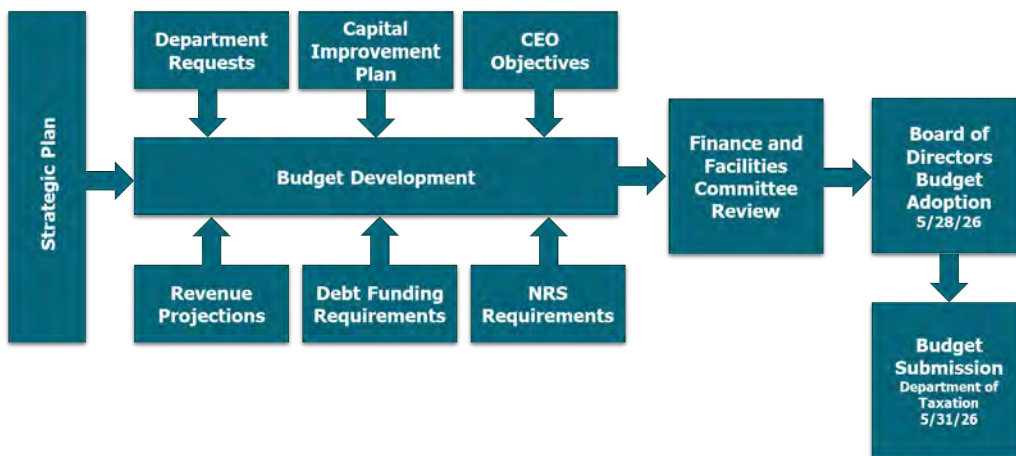
Additionally, the RSCVA previously reported an Internal Service Fund that accounted for the self-insurance activities for the health insurance and the self-insurance for the workers compensation. In prior fiscal years the RSCVA ceased being self-insured for these activities for cost savings. Therefore, 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 provide 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 \$15,418,373 (exclusive of the rainy-day fund) is 26% 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 toward 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
<b>Taxable Room Revenues</b>	\$459,706,286	\$441,665,462	\$459,344,859	\$465,580,729
<b>Average Rate - Cash</b>	\$ 144.89	\$ 140.73	\$ 145.64	\$ 147.50
<b>Occupied Rooms</b>				
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
<b>Total Occupied Rooms</b>	5,047,248	5,116,983	5,056,284	5,088,165
<b>Total Percentage of Occupancy</b>	63.0%	63.1%	63.1%	63.6%

	Budget FY 2027	Budget FY 2026	Actual FY 2025	Actual 2024
<b>Revenues Cash - Taxable</b>				
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>
<b>Occupied Rooms - Cash</b>				
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>
<b>Average Rates - Cash</b>				
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>
<b>Percentage of Occupancy - Cash</b>				
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.

	<b>FY 2022</b> Actuals	<b>FY 2023</b> Actuals	<b>FY 2024</b> Actuals	<b>FY 2025</b> Actuals	<b>FY 2026</b> Projected	<b>FY 2027</b> Budgeted
<b>Revenue</b>						
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>
<b>Expenditures</b>						
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>
<b>Net Change in Restricted Account Balance</b>	(132,130)	(136,225)	(675,715)	(3,015,162)	(751,431)	150,000
<b>Ending Restricted Account Balance</b>	<b>\$ 6,051,011</b>	<b>\$ 5,914,785</b>	<b>\$ 5,239,071</b>	<b>\$ 2,223,908</b>	<b>\$ 1,472,477</b>	<b>\$ 1,622,477</b>

## 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 \$2,209,166 (-12%) to \$18,472,803. 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 127 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 \$568,691, 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
<b>Total Marketing Promotion and Advertising</b>	<b>\$ 9,217,050</b>	<b>\$ 8,885,915</b>

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	%
<b>Revenues</b>					
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%
<b>Total Revenue</b>	<b>\$ 8,265,699</b>	<b>\$ 8,278,527</b>	<b>\$ 4,748,952</b>	<b>\$ (3,529,575)</b>	<b>-74.3%</b>
<b>Expenses</b>					
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%
	<b>\$ 17,204,619</b>	<b>\$ 18,749,206</b>	<b>\$ 14,132,301</b>	<b>\$ (4,616,905)</b>	<b>-32.7%</b>
<b>Net Revenue (Loss)</b>	<b>\$ (8,938,920)</b>	<b>\$ (10,470,679)</b>	<b>\$ (9,383,349)</b>	<b>\$ 1,087,330</b>	<b>-11.6%</b>

- 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	%
<b>Revenues</b>					
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%
<b>Total Revenue</b>	<b>\$ 3,746,612</b>	<b>\$ 3,579,432</b>	<b>\$ 2,976,859</b>	<b>\$ (602,573)</b>	<b>-20.2%</b>
<b>Expenses</b>					
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%
<b>Total Expenses</b>	<b>\$ 7,396,324</b>	<b>\$ 7,438,233</b>	<b>\$ 7,499,440</b>	<b>\$ 61,208</b>	<b>0.8%</b>
<b>Net Revenue (Loss)</b>	<b>\$ (3,649,712)</b>	<b>\$ (3,858,801)</b>	<b>\$ (4,522,582)</b>	<b>\$ (663,781)</b>	<b>14.7%</b>

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	%
<b>Revenues</b>					
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%
<b>Total Revenue</b>	<b>\$ 1,898,084</b>	<b>\$ 1,500,301</b>	<b>\$ 338,431</b>	<b>\$ (1,161,870)</b>	<b>-343.3%</b>
<b>Expenses</b>					
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%
<b>Total Expenses</b>	<b>\$ 3,974,277</b>	<b>\$ 4,955,790</b>	<b>\$ 3,307,035</b>	<b>\$ (1,648,755)</b>	<b>-49.9%</b>
<b>Net Revenue (Loss)</b>	<b>\$ (2,076,194)</b>	<b>\$ (3,455,489)</b>	<b>\$ (2,968,604)</b>	<b>\$ 486,885</b>	<b>85.9%</b>

- 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	%
<b>Revenues</b>					
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%
<b>Total Revenue</b>	<b>\$ 1,530,454</b>	<b>\$ 1,826,718</b>	<b>\$ 1,433,662</b>	<b>\$ (393,056)</b>	<b>-27.4%</b>
<b>Expenses</b>					
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%
<b>Total Expenses</b>	<b>\$ 2,455,947</b>	<b>\$ 2,566,154</b>	<b>\$ 2,325,825</b>	<b>\$ (240,329)</b>	<b>-10.3%</b>
<b>Net Revenue (Loss)</b>	<b>\$ (925,493)</b>	<b>\$ (739,436)</b>	<b>\$ (892,163)</b>	<b>\$ (152,727)</b>	<b>17.1%</b>

- 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%
<b>Total Revenue</b>	<b>\$ 1,090,548</b>	<b>\$ 1,372,076</b>		<b>(1,372,076)</b>	<b>100.0%</b>
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%
<b>Total Expenses</b>	<b>\$ 3,378,071</b>	<b>\$ 3,789,029</b>	<b>\$ 1,000,000</b>	<b>\$ (2,789,029)</b>	<b>-278.9%</b>
<b>Net Revenue (Loss)</b>	<b>\$ (2,287,522)</b>	<b>\$ (2,416,953)</b>	<b>\$ (1,000,000)</b>	<b>\$ 1,416,953</b>	<b>-141.7%</b>

- Ceased Management May 31, 2026.



## Community Support-Convention & Tourism Promotion

### Convention Sales

	Projected FY 2026	Budget FY 2026	Budget FY 2027	FY 2026 to FY2027 Amount	%
Payroll and Related	\$ 4,567,108	\$ 5,052,621	\$ 5,271,245	\$ 218,624	4.1%
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%
<b>Total</b>	<b>\$ 10,034,804</b>	<b>\$ 11,215,536</b>	<b>\$ 9,802,299</b>	<b>\$ (1,413,237)</b>	<b>-14.4%</b>

- 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%
<b>Total</b>	<b>\$ 1,173,769</b>	<b>\$ 1,254,591</b>	<b>\$ 1,043,859</b>	<b>\$ (210,732)</b>	<b>-20.2%</b>

- 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%
<b>Total</b>	<b>\$ 11,469,943</b>	<b>\$ 12,047,542</b>	<b>\$ 11,996,024</b>	<b>\$ (51,518)</b>	<b>-0.4%</b>

- 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%
<b>Total</b>	<b>\$ 1,279,350</b>	<b>\$ 1,263,921</b>	<b>\$ 1,383,520</b>	<b>\$ 119,599</b>	<b>9%</b>

- 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%
<b>Total</b>	<b>\$ 311,070</b>	<b>\$ 372,200</b>	<b>\$ 325,200</b>	<b>\$ (47,000)</b>	<b>-14.5%</b>

- Promotion and Advertising – Reduced 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%
<b>Total</b>	<b>\$ 2,690,082</b>	<b>\$ 3,527,507</b>	<b>\$ 2,885,513</b>	<b>\$ (641,994)</b>	<b>-22.2%</b>
Revenues					
Other	\$ 1,682,365	\$ 1,870,378	\$ 1,499,558	\$ (370,820)	-24.7%
	<b>\$ 1,682,365</b>	<b>\$ 1,870,378</b>	<b>\$ 1,499,558</b>	<b>\$ (370,820)</b>	<b>-24.7%</b>

- 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%
<b>Total</b>	<b>\$ 704,123</b>	<b>\$ 924,486</b>	<b>\$ 1,235,730</b>	<b>\$ 311,244</b>	<b>25.2%</b>
Revenues					
Health Insurance	\$ -	\$ -	\$ 8,820	\$ 8,820	100.0%
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,820</b>	<b>\$ 8,820</b>	<b>100.0%</b>

- Payroll and Related – Increases for health insurance and merit. Increase from 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%
<b>Total</b>	<b>\$ 1,128,917</b>	<b>\$ 1,170,697</b>	<b>\$ 1,326,466</b>	<b>\$ 155,769</b>	<b>11.7%</b>

- 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 is planned for funding in December 2026 with the first payment due in FY 2028. The estimated interest rate, at this time, is 3.9%. 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	-	-	-	-	-
<b>Total</b>	<b>\$ 51,694,225</b>	<b>\$ 25,000,000</b>	<b>\$ 9,444,306</b>	<b>\$ 34,444,306</b>	<b>\$ 94,220,431</b>

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	%
<b>Revenues</b>					
Bond Proceeds	\$ -	\$ -	\$ 25,000,000	\$ 25,000,000	100.0%
Interest Income	360,503	195,000	300,000	105,000	35.0%
<b>Total Revenue</b>	<b>\$ 360,503</b>	<b>\$ 195,000</b>	<b>\$ 25,300,000</b>	<b>\$ 25,105,000</b>	<b>99.2%</b>
<b>Expenses</b>					
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%
<b>Total Expenses</b>	<b>\$ 8,084,316</b>	<b>\$ 8,084,316</b>	<b>\$ 8,093,675</b>	<b>\$ 9,359</b>	<b>0.1%</b>



## 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.

### 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 RSCVA assets and facilities. The size, age and diverse facilities of the RSCVA 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 are 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 RSCVA 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 RSCVA 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, enhance customer experience, meet the needs of the customer 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 funded



through \$2 of the downtown Surcharge Fund and the City of Reno Redevelopment Agency. REC projects are focused on the ability to attract entertainment acts and conventions to the facility.

## 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.

## City of Reno Capital Projects – REC & NBS

The City of Reno has a number of projects in progress or in process for FY 2027. These projects are funded from monies from the Capital Projects Surcharge on select hotel rooms in the downtown area (Surcharge Fund). Below is a list of the projects and the budgeted amounts.

Facility	Project	Fiscal Year	Amount
NBS	HVAC Repairs	2026 & 2027	\$ 250,000
NBS	UPS Replacement	2026	20,000
NBS	Exterior Maintenance	2027	500,000
NBS	Lighting	2027	60,000
NBS	Roof Repairs	2026	250,000
REC	Bollards along 4th and Center	2026 & 2027	625,640
REC	Roof Repair	2026	116,800
REC	Exterior Maintenance	2027	500,000
	Total		\$ 2,322,440

## Carryforward 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)	5,972,150



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.

Fac	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

## 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 on the west coast that have renovated and/or expanded their facilities in the last ten years.

City	Total Current Exhibit Space	Project Type	Cost	Completed
Anaheim	1,000,000 sq ft	200,000 sq ft Expansion/Renovation	\$152M	2017
San Francisco	600,493 sq ft	305,000 sq ft Expansion/Renovation	\$551M	2019
Sacramento	240,000 sp ft	Expansion/Renovation	\$291M	2021
Las Vegas	4,600,000 sq ft	1,400,000 sp ft Expansion	\$1.0 B	2021
Seattle	1,000,000 sq ft	1,500,000 sq ft Expansion/Renovation (inc. residential/office)	\$2B	2023
Denver	584,000 sq ft	105,000 sq ft Expansion/Renovation	\$233M	2024
Las Vegas	4,600,000 sq ft	Renovation	\$600M	2025
Salt Lake City	987,000 sq ft	In Planning Expansion (inc. residential/hotel)	\$1.5 B	

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 Beginning Fund Balance (7/1/26)	10,248,069
Bond Issuance Proceeds	25,000,000
<b>Total Sources</b>	<b>\$ 38,688,069</b>

Uses

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

<b>Budgeted Ending Fund Balance (6/30/2027)</b>	<b>\$ 1,386,919</b>
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The following projects have been identified for the RSCC and the REC and are proposed for the Capital Projects for FY 2027, these are in addition to the Carryforward Projects identified above.

## RSCC Proposed Projects

Fac	Title	Description	Justification	Amount
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	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	Chair Replacement	Replacement of chairs and additional banquet chairs. (10,500)	This is to replace damaged chairs in our inventory.	\$ 2,625,000
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	RSCC Outdoor Sign	Remove the structure on the main entrance	Replace with enhanced entry features	\$ 1,500,000
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	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	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	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	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	Electronic Room Signage	Create electronic signage at each <b>meeting rooms (~50) and directories.</b>	Modernize the amenities of the facility to meet the needs of events	\$ 450,000
RSCC	Interior Furniture	Purchase new interior furniture at the RSCC	The current interior furniture shows signs of wear and tear. The fabric is ripping and there are chips in the wood.	\$ 425,000

Fac	Title	Description	Justification	Amount
RSCC	Admin Front Windows	Redo of windows and trimming	Trimming is rusting out, bad design, allowing water intrusion.	\$ 300,000
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	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	Digital Signage	Replace 4 Backlits	Modernize the venue, allows content to be updated instantly, reduces printing and saves on labor.	\$ 200,000
RSCC	Parking non-man gates	Non-man digital gates.	Reducing the cost of man-gated gates	\$ 175,000
RSCC	Genie z-62/40	Articulating Boom Lift	Replacement of Outdated Equipment	\$ 165,000
RSCC	Board Room	Create a permanent "Board Room" with a board table of $\approx 20$ feet with audience for 40-50.	Meet guest requests for professional space for Board meetings during conventions.	\$ 150,000
RSCC	Caterpillar 416 Backhoe Loader	Purchase of New Backhoe/Loader	Replacement of Outdated Equipment	\$ 135,000
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	Water jetting and camera analysis	Analysis on all drain lines gray and black	The life span of the pipes	\$ 75,000
RSCC	Skid-Steer S590	Bobcat	Work requirement for Track setup	\$ 70,000
RSCC	Asbestos abatement	Old pantry area remodel and abatement	Asbestos area	\$ 60,000
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	Contingency 10%			\$ 2,229,000



Fac	Title	Description	Justification	Amount
RSCC	Total			\$24,519,000

### REC Proposed Projects

Fac	Title	Description	Justification	Amount
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	Replace outdated Furniture	Replace Suite outdated Furniture	The current furniture is old and outdated	\$ 200,000.00
REC	Digital Screens at Portal B and facia of Suites.	Promote upcoming events, client messaging and general information.	Client messaging results in a ROI and meets audience expectations.	\$ 80,000.00
REC	Genie 4047 Scissor Lift	Scissor Lift	Safe access to ceiling for maintenance and repairs.	\$ 30,000.00
REC	Total			\$ 6,610,000



## State of Nevada Budget Document



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 \$ 93,431,311 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 5/19/2026

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	120.50
<b>TOTAL GENERAL GOVERNMENT</b>	<b>147.00</b>	<b>135.00</b>	<b>139.50</b>
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
<b>TOTAL</b>	<b>147.00</b>	<b>135.00</b>	<b>139.50</b>

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			
<b>TOTAL TAX RATE</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

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





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 IN (5)	OPERATING TRANSFERS OUT (6)	NET INCOME (7)
Internal Service (Self Insurance)	I	-	-	-	-	-	-	-
<b>TOTAL</b>		-	-	-	-	-	-	-

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













<b>REVENUES</b>	(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	-	-	-	-
<b>OTHER FINANCING SOURCES:</b>				
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
<b>EXPENDITURES</b>				
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
<b>OTHER USES</b>				
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



<b><u>EXPENDITURES AND RESERVES</u></b>	(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
<b>Subtotal</b>	8,084,816	8,087,731	8,093,675	8,093,675
<b>TOTAL RESERVED (MEMO ONLY)</b>				
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	-	-	-	-
<b>Subtotal</b>	8,082,400	8,081,900	8,082,025	8,082,025
<b>TOTAL RESERVED (MEMO ONLY)</b>				
Type:				
Principal				
Interest				
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other (Specify)				
<b>Subtotal</b>				
<b>TOTAL RESERVED (MEMO ONLY)</b>				
Type:				
Principal				
Interest				
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other (Specify)				
<b>Subtotal</b>				
<b>TOTAL RESERVED (MEMO ONLY)</b>				
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

<b>PROPRIETARY FUND</b>	(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)



ALL EXISTING OR PROPOSED  
GENERAL OBLIGATION BONDS, REVENUE BONDS,  
MEDIUM-TERM FINANCING, CAPITAL LEASES AND  
SPECIAL ASSESSMENT BONDS

- \* - Type
- 1 - General Obligation Bonds
- 2 - G.O. Revenue Supported Bonds
- 3 - G.O. Special Assessment Bonds
- 4 - Revenue Bonds
- 5 - Medium-Term Financing

- 6 - Medium-Term Financing - Lease Purchase
- 7 - Capital Leases
- 8 - Special Assessment Bonds
- 9 - Mortgages
- 10 - Other (Specify Type)
- 11 - Proposed (Specify Type)

(1) NAME OF BOND OR LOAN List and Subtotal By Fund	(2) *	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMENT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 7/1/2025	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/27 INTEREST PAYABLE	(10) PRINCIPAL PAYABLE	(11) (9)+(10) TOTAL
FUND: Debt Service										
2021A Series Refunding	2	11 YRS	\$ 65,760,000	4/2021	7/2032	4.91% Avg.	\$ 65,760,000	\$ 2,037,025	\$ 6,045,000	\$ 8,082,025
Proposed Bond 2027	2	10 YRS	\$ 25,000,000	TBD	TBD	TBD	\$ -	\$ -	\$ -	\$ -
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
TOTAL ALL DEBT SERVICE			\$ 90,760,000				\$ 65,760,000	\$ 2,037,025	\$ 6,045,000	\$ 8,082,025

SCHEDULE C-1 - INDEBTEDNESS  
Budget Fiscal Year 2026-2027

Reno-Sparks Convention & Visitors Authority







## LOBBYING EXPENSE ESTIMATE

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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		\$ _____ -
<b>Total</b>		\$ <u><u>36,000</u></u>

Entity: Reno-Sparks Convention & Visitors Authority

Budget Fiscal Year 2026-2027

Lobbying Expense Estimate, Page 1 of 1

Page 21

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

**Local Government:** Reno-Sparks Convention & Visitors Authority  
**Contact:** Robert Chisel  
**E-mail Address:** [rchisel@visitrenoahoe.com](mailto:rchisel@visitrenoahoe.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
<b>Total Proposed Expenditures</b>				<b>1,891,728</b>	<b>1,905,728</b>	

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

Local Government: Reno-Sparks Convention & Visitors Authority

Contact: Robert Chisel

E-mail Address: [rchisel@visitrenotahoe.com](mailto: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	
							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	Agreement provides professional management and best practices to the Concessions and Catering operations of the RSCVA facilities.
							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	
	<b>Total</b>				Continued	Continued		Continued		

Attach additional sheets if necessary.





# FY27 Strategic Plan Draft

RSCVA BOARD OF DIRECTORS

May 28, 2026



As of May 2026



## MISSION STATEMENT

Attract overnight visitors to Reno Tahoe while supporting the sustainable growth of our communities.





## VISION STATEMENT

To be the preferred outdoor,  
gaming and event  
destination.



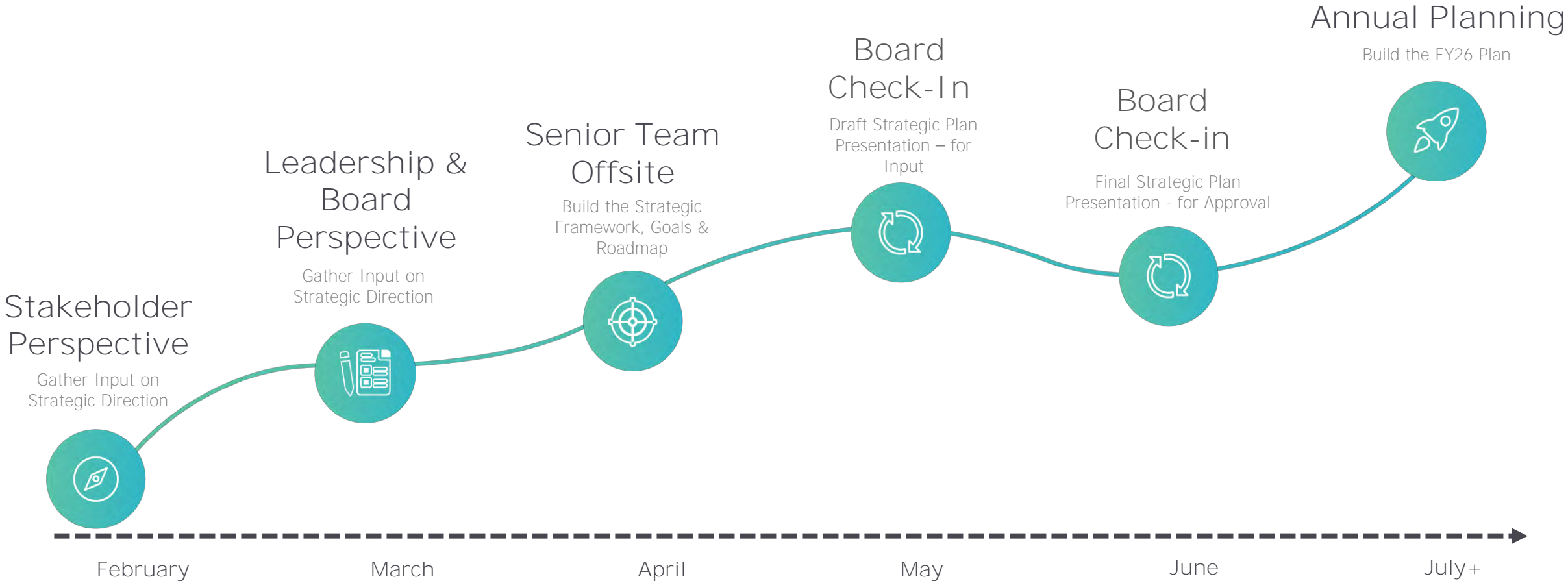
# Strategic Plan Purpose

In 2025, we built a plan to address...

- ✓ Regional Stakeholder Feedback
- ✓ Board Priorities
- ✓ Community Concerns
- ✓ Visitor Feedback

...by **focusing on** regional priorities that require cross-agency collaboration.

# RSCVA Planning Process Timeline (2025)



# Board Priorities (2025)

- Destination & Infrastructure Development
- Elevating Signature Events & Venue Utilization
- Reinforcing Brand Identity & Storytelling
- Strengthening Regional Collaboration & Stakeholder Engagement
- Diversifying the Visitor Experience
- Sustaining Economic Impact & Room Tax Funding
- Ensuring Organizational Governance & Operational Excellence

# Stakeholder Priorities (2025)

- 1 Maintaining Air Service
- 2 Elevating Signature Events & Attractions
- 3 Improving Regional Transportation
- 4 Enhancing Retail/Shopping Options
- 5 Investing in Multi-Use & Outdoor Facilities

# Strategic Plan Structure

Level	Planning Element & Definition	Responsible	Frequency of Modification
	<p>VISION (Where)</p> <p>Our North Star, definition of success in 5+ years</p>	Board	5+ Years
1 (What)	<p>Strategic Goals &amp; Roadmap</p> <p>Priorities, "Big Rocks," focus areas for the org and framework of the plan</p>	Board, Stakeholders, Senior Staff	3 Years
1.1 (How)	<p>Strategic Initiatives</p> <p>Org-wide outcomes &amp; impact measures</p>	Board, Stakeholders, Senior Staff	1-3 years
1.1.1 (How – Depts)	<p>Tactics</p> <p>Tangible, departmental projects</p>	Staff	1 Year
1.1.1.1	<p>Milestones</p> <p>Deliverables, projects, &amp; targets</p>	Staff	1 Year



# FY26-28 Strategic Goals

1

## Urban Core Revitalization

Be a strong advocate to make a difference in our urban centers - creating vibrant spaces for visitors and the community to live, work, and play.

2

## Venue Activation & Event Attraction

Reno Tahoe is known for hosting diverse events, including concerts and major festivals, to maximize visitor engagement.

3

## Visitor Access

Visitors have easy access to the local attractions and venues throughout Reno Tahoe.

4

## Organizational Sustainability & Performance

Align people, processes, and purpose with intentional strategy.

# 1 Urban Core Revitalization

## Our Role

**Drive** use of the Reno Events Center and National Bowling Stadium for events

**Advocate** for transformation projects with regional partners

**Support** visitation by marketing assets, providing parking solutions, and elevating the Visitor Center experience.



# 1 Urban Core Revitalization

Be a strong advocate to make a difference in our urban centers - creating vibrant spaces for visitors and the community to live, work, and play.

---

## What Success Will Look Like:

- Community collaboration to make strides in improving the Downtown District, Victorian Square, and river corridor.
  - Clean, vibrant downtown that integrates the river as a central feature, offering recreational and aesthetic value.
  - An urban core that provides a mix of outdoor activities, gaming, dining, and cultural experiences for a memorable guest experience.
- 



# 1 Urban Core Revitalization

Strategic Initiatives	Where we started... (EOY FY25)	Where we are today... (FY26 Achievements)	Where we want to be... (FY28 Target)
<b>Advocate for an activated, vibrant downtown.</b>	<p>47% of visitors go to Downtown Reno.</p> <p>31 Events held in Downtown Reno.</p> <p>Eight events held in Victorian Square</p>	<p>62% of visitors go to Downtown Reno</p> <p>12 urban core events financially supported through the Special Event Marketing Sponsorship Fund</p> <p>32 events and campaigns filmed and promoted in urban core</p> <p>Insider's Advantage features 54+ businesses</p> <p>Staff joined several boards to stay updated and involved in activities around urban areas</p> <p>32% of visitors go to the Riverwalk (up from 28%)</p>	<p>60% of visitors go downtown.</p> <p>More pedestrians and foot traffic in a thriving downtown &amp; Victorian Square.</p> <p>Community collaboration to make strides in improving the Downtown District and river corridor.</p>
<b>Fully utilize the river as a tourism asset.</b>	<p>Positive feedback from visitors on the river and river experience.</p> <p>The Truckee River and other natural assets are not fully leveraged for tourism.</p>	<p>7 campaigns filmed, 20+ webpage features</p> <p>Secured paid media and earned media placements focused on Truckee River amenities</p> <p>Key POI for both M&amp;C and PR FAMs</p>	<p>A clean, vibrant city center that integrates the river as a central feature, offering recreational and aesthetic value.</p>
<b>Make it easier for visitors to experience Reno Tahoe.</b>	<p>Consumer-facing website that highlights all events taking place.</p> <p>Visitors come to the region with specific experiences in mind, or specific regions explored.</p> <p>Good Value for Money is rated below attribute importance among visitor perceptions.</p>	<p>49% of conference/business visitors extended their stay for leisure (up from 11%)</p> <p>64% of visitors ranking Reno Tahoe as a "Good Value for Money" (up from 57%)</p> <p>Expanded destination discovery tools, including Insider's Advantage, local venue/area signage connecting guests to activities, dining, events, deals, etc.</p>	<p>Visitors combine multiple experiences into their stays and visits.</p> <p>Visitors perceive Reno Tahoe as a good value.</p> <p>An urban center that provides a mix of outdoor activities, gaming, and cultural experiences, ensuring diverse guest experiences.</p>



# 1.1 Advocate for an activated, vibrant downtown

## FY26 Tactics

1. Support more events in the downtown core.
2. Engage with associations doing the work in downtown.

## FY27 Tactics (Proposed)

1. Support more events in the downtown core
2. Actively support and work with organizations in downtown to increase tourism in urban areas
3. Prioritize and advance capital improvement projects

## FY27 Actions (Proposed)

1. Support and promote 15+ events and activations within urban core areas to drive year-round visitation and foot traffic.
2. Active staff participation in community boards and stakeholder groups
3. Expand Insider's Advantage and visitor discovery partnerships to feature more than 55 businesses, attractions, and offers.
4. Identify, prioritize, and support implementation of key capital improvement projects that enhance visitor-facing infrastructure and the overall experience.



# 1.2 Fully utilize the river as a tourism asset.

## FY26 Tactics

1. Advocate for river infrastructure improvements.
2. Prioritize promoting the river as a key asset of our region.

## FY27 Tactics (Proposed)

1. Advocate for river infrastructure improvements.
2. Prioritize promoting the river as a key asset of our region.

## FY27 Actions (Proposed)

1. Increase paid media, earned media, and owned content focused on the Truckee River with a goal of growing Riverwalk visitation above 32%
2. Produce 8+ campaigns/content shoots highlighting river recreation, dining, events, and walkability experiences.



# 1.3

## Make it easier for visitors to experience Reno Tahoe.

### FY26 Tactics

1. Develop a parking solution at the National Bowling Stadium.
2. Activate Greater Nevada Field as a promotion platform.
3. Drive traffic to the Reno Tahoe Visitor Center.
4. Activate public spaces for events.

### FY27 Tactics (Proposed)

1. Automate a parking solution at the National Bowling Stadium.
2. Activate Greater Nevada Field as a promotion platform.
3. Expand Reno Tahoe Visitor Centers.
4. Support activation of public spaces for events.

### FY27 Actions (Proposed)

1. Automate a parking solution at NBS
2. Expand visitor discovery tools including digital maps, AI trip planning, QR signage, and itinerary-building resources at key venues.
3. Expand offerings and Reno Tahoe-branded products within the Visitor Center and visitor-facing facilities throughout the region.
4. Improve visitor perception of Reno Tahoe as a “Good Value for Money” destination above 65%



# 2 Venue Activation & Event Attraction

## Our Role

**Drive** event bookings in all RSCVA venues & throughout Reno Tahoe.

**Drive** relationships with events producers.

**Advocate** for infrastructure improvements near events venues.



# 2 Venue Activation & Event Attraction

Reno Tahoe is known for hosting diverse events, including concerts and major festivals, to maximize visitor engagement.

---

## What Success Will Look Like:

- Modern, upgraded venues that attract high-profile events.
  - Venues are fully utilized, evening out midweek and seasonal lulls.
  - Pursuing opportunities to drive new festivals, concerts, and events throughout the region.
- 



# 2 Venue Activation & Event Attraction

Strategic Initiatives	Where we started... (EOY FY25)	Where we are today... (FY26 Achievements)	Where we want to be... (FY28 Target)
<b>Enhance RSLEC attractiveness through venue updates.</b>	<p>71 events hosted in FY24.</p> <p>Forecasted 75 events hosted FY25</p> <p>&lt;10% operating budget allocated annually to venue improvements (\$750k-1M)</p>	<p>71 events in FY26</p> <p>31 Equestrian and Livestock Events</p> <p>9% operating budget allocated to venue improvements</p>	<p>Greater mix of equine and livestock events.</p> <p>Mitigate impacts of available and potential new competition</p> <p>Improved WiFi   Resurface parking lot   Install HVAC</p>
<b>Activate REC with concerts and other events.</b>	<p>43 events hosted in FY24</p> <p>Forecasted 30 events in FY25</p> <p>Upgraded suites</p>	<p>37 events in FY26</p> <p>10 Concerts, 6 Conventions, 8 Sporting Events, 13 Other</p> <p>Changed out carpets and refreshed the walls</p>	<p>Host 45 events per year.</p> <p>Permanent stage lights installed.</p> <p>Purchase LED backdrop.</p> <p>Attract the right artists, genres, and night of the week.</p> <p>One added festival downtown.</p>
<b>Maintain &amp; moderately expand RSCC track and convention business.</b>	<p>Hosted 217 events in FY24</p> <p>Forecasted 210 events in FY25</p> <p>Improved Wi-fi</p> <p>20 LED signs</p>	<p>247 events in FY26</p> <p>12 Conventions, 10 Sporting Events, 12 Track Meets</p> <p>Improved Wi-Fi with Wi-Fi 7</p> <p>Purchased LED signs</p>	<p>Hosting 255 events per year.</p> <p>An advanced, clean, sustainable convention center with the appropriate technology, accessibility amenities, security, and safety.</p> <p>Parking Lot C is repaved   Exterior signage refurbished.</p>



# 2 Venue Activation & Event Attraction

Strategic Initiatives	Where we started... (EOY FY25)	Where we are today... (FY26 Achievements)	Where we want to be... (FY28)
<b>Creatively activate the NBS</b>	<p>Hosted 74 events in FY24</p> <p>Forecasted 125 events in FY25</p> <p>&lt;10% operating budget allocated annually to facilities improvements</p>	<p>70 events in FY26 with USBC Championships</p> <p>9% operating budget allocated to venue improvements</p>	<p>Increase room night bookings with bowling events.</p> <p>Activate the theater for local events.</p> <p>Sell more multi-events per day.</p> <p>Install lockers.</p> <p>Install a gate and ticketing system to open the parking garage daily.</p>
<b>Attract regional events, targeting arts &amp; culture, food &amp; beverage, sports and music</b>	<p>Expand the Event Development Strategy with dedicated efforts to identify new festivals and events for the region</p> <p>Building relationships with festival producers looking to expand their event portfolio for future years</p> <p>Showcased the destination to eight event producers with hosted site tours</p> <p>Partnered with Greater Nevada Field to host the First Banana Ball Series in May 2025</p>	<p>Secured and hosted the Revel Reno Tahoe Marathon, Half Marathon and 10K. First time event new to the region.</p> <p>Welcoming the first Cosmic Baseball series in partnership with Greater Nevada Field, to take place in August 2026.</p> <p>Secured the 2026 World Long Drive Championship to take place in October 2026 at Wildcreek Golf Course.</p> <p>Partnering with Natural Selection Tour to showcase the destination as the basecamp for extreme sports offerings.</p>	<p>Partner with Unlimited Offroad Racing to create an offroad fan festival to celebrate the 30th anniversary of the Best in the Desert Offroad Race.</p> <p>Focus on events and festivals that offer arts &amp; culture, curated food and beverage offerings, lifestyle and music spread across multiple downtown hotels and venues</p>



# 2.1 Enhance RSLEC attractiveness through venue updates.

FY26 Tactics	FY27 Tactics (Proposed)	FY27 Actions (Proposed)
<ol style="list-style-type: none"><li>1. Execute capital improvements with State budget.</li><li>2. Maintain and occupy venue through concentrated event attraction.</li></ol>	<ol style="list-style-type: none"><li>1. Advocate for NSF funding</li><li>2. Continue to sell and promote the venue</li></ol>	<ol style="list-style-type: none"><li>1. Fund NSF \$1M per year for 10 years</li><li>2. Continue to sell and promote the venue with 15 room-night events and referrals through venue sales team.</li></ol>



# 2.2 Activate REC with concerts and other events.

FY26 Tactics	FY27 Tactics (Proposed)	FY27 Actions (Proposed)
<ol style="list-style-type: none"><li>1. Consistently bring events and entertainment to support the venue and surrounding businesses.</li><li>2. Secure 15 concerts.</li><li>3. Maintain and improve the venue through capital expenditures.</li></ol>	<ol style="list-style-type: none"><li>1. Increase the number of events at the Reno Events Center</li><li>2. Secure 15 concerts</li><li>3. Improve the venue with capital expenditures.</li></ol>	<ol style="list-style-type: none"><li>1. Host 40 events in FY27</li><li>2. Host 15 concerts with 6 at-risk.</li><li>3. Implement modernized seating solution, convert to digital screens, new furniture in suite concourse and dressing rooms.</li></ol>



## 2.3 Maintain & moderately expand RSCC track and convention business.

FY26 Tactics	FY27 Tactics (Proposed)	FY27 Actions (Proposed)
<ol style="list-style-type: none"><li>1. Leverage existing event production momentum by contracting local and national meetings &amp; tradeshow, while actively integrating events secured by the venue sales team into the production pipeline.</li><li>2. Improve Food &amp; Beverage experience.</li><li>3. Maintain and improve the venue through capital expenditures.</li></ol>	<ol style="list-style-type: none"><li>1. Work with the M&amp;C, Sports and Venue Sales Teams to continue momentum in booking the RSCC.</li><li>2. Partner with Aramark to improve quality and service through creativity and innovation.</li><li>3. Venue improvements through capital expenditures.</li></ol>	<ol style="list-style-type: none"><li>1. Host 245 events with 9 conventions, <b>12 track events</b></li><li>2. Collaborate with food service management team to implement self-serve stations, enhancements to guest experience and deliver targeted staff training.</li><li>3. Implement refresh and refurbish exhibit halls, meeting rooms and restrooms as outlined in the CIP.</li></ol>



## 2.4 Creatively activate the National Bowling Stadium.

### FY26 Tactics

1. Maximize venue production, considering USBC Open Championships.
2. Activate Kingpin Club, Theater and Stadium Club, find additional revenue streams.
3. Maintain and improve the venue through capital expenditures.

### FY27 Tactics (Proposed)

1. Add more short-term events to the calendar without USBC Championships.
2. Increase event sales in additional venues.
3. Update and make improvements to the venue.

### FY27 Actions (Proposed)

1. Host 130 events with 26 room-night events and 45 using additional venues.
2. Refurbish theatre front landing area and LED lights for stairs. Update outside soffit lighting to LED and chiller controls and unit replacement.



# 2.5 Attract regional events, targeting arts & culture, food & beverage, sports, and music.

FY26 Tactics	FY27 Tactics (Proposed)	FY27 Actions (Proposed)
<ol style="list-style-type: none"> <li>1. Establish new events attracting overnight visitation.</li> <li>2. Build upon successful events.</li> </ol>	<ol style="list-style-type: none"> <li>1. Establish new events attracting overnight visitation.</li> <li>2. Build upon successful events.</li> <li>3. Bring off-peak events to the region</li> </ol>	<ol style="list-style-type: none"> <li>1. Secure a stop in the 2027 Banana Ball Baseball series to include a two -game stop.</li> <li>2. Expand the partnership with Unlimited Offroad Racing to grow the activations affiliated with the Best in the Desert Offroad race series.</li> <li>3. Secure year two agreement with Brooksee on the Revel Reno Tahoe Race.</li> <li>4. Expand the partnership with Natural Selection Tour to showcase the destination as the basecamp for extreme sports offerings with the addition of an outdoor lifestyle event.</li> <li>5. Prioritize off-peak events and festivals to attract and retain in the region</li> </ol>



# 3 Visitor Access

## Our Role

**Support** partnerships in air service development with legacy carriers.

**Advocate** for increased shared transportation ridership, using our marketing reach.

**Advocate** for tourism infrastructure in high-traffic areas.



# 3 Visitor Access

Visitors have easy access to local attractions and venues throughout Reno Tahoe.

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## What Success Will Look Like:

- Maintained air lift, with a focus on routes from regional hubs.
  - Walkable spaces in heavily trafficked areas, such as the Riverwalk District and Virginia St.
  - Increased options for visitors to practice sustainable travel in the region.
- 



# 3 Visitor Access

Strategic Initiatives	Where we started... (EOY FY25)	Where we are today... (FY26 Achievements)	Where we want to be... (FY28)
<b>Support air service development.</b>	<p>Airlift is one of the top 20 in the country for comparable size destinations.</p> <p>Visit Reno Tahoe air service fund largely used for marketing support to preserve current routes.</p> <p>Collaboration with RTAA, EDAWN, RASC, and stakeholders to identify routes of priority.</p>	<p>Launched a targeted air service marketing campaign supporting nonstop flights to RNO across 6 key fly markets</p> <p>Secured new nonstop service to Nashville through unified regional air service development strategy with regional partners</p> <p>Hosted key airline decision makers at RTX FAM</p>	<p>Maintain active partnership in air service development to support existing routes and create new air lift. Focus is improving frequency of routes.</p> <p>Grow and cultivate relationships with legacy airlines.</p>
<b>Encourage sustainable access to and from the Lake Tahoe Basin.</b>	<p>57% of visitors travel to the Lake.</p> <p>~53,000 views on website shuttle page.</p>	<p>49% of visitors travel to the Lake</p> <p>26,707 pageviews on shuttles page (AI citations continually increasing)</p> <p>Supported sustainable access to the Lake Tahoe Basin through strategic PR and communications efforts promoting shuttles and responsible travel</p> <p>Actively participated in community stewardship programs</p>	<p>Increased ridership to Lake Tahoe to encourage sustainable travel.</p> <p>Provide more options for public Lake transportation at a lower cost.</p>
<b>Be the voice of the visitor in getting around the community.</b>	<p>Limited walkability in the Convention Center District.</p> <p>Downtown walkability experience is not seamless.</p>	<p>Established a rideshare partnership for conventions and event attendees at RSCC</p> <p>Supported visitor-facing activations at the airport, including 15 live entertainment activations for major events, Reno Tahoe-branded terminal signage, and a photo booth experience</p> <p>Secured new interactive art installations at RSCC and NBS</p>	<p>Improved walkability in downtown, in around the convention center district, and urban areas, similar to Midtown.</p> <p>Community engagement in infrastructure improvements around RSCC.</p>



# 3.1 Support air service development.

## FY26 Tactics

1. Focus marketing resources.
2. Engage regional stakeholders.
3. Take a targeted approach to RTX programming.

## FY27 Tactics (Proposed)

1. Focus marketing resources.
2. Engage regional stakeholders.
3. Take a targeted approach to RTX programming.

## FY27 Actions (Proposed)

1. Launch targeted air service marketing campaigns in 6+ priority fly markets to support existing and new nonstop routes into RNO.
2. Work with RTAA, RASC and regional partners to promote Reno Tahoe air service directly to airline representatives.
3. Host a minimum of one FAM incorporating air service decision makers



# 3.2 Encourage sustainable access to and from the Lake Tahoe Basin.

## FY26 Tactics

1. Increase awareness, and ridership, of transportation options to and around Lake Tahoe.

## FY27 Tactics (Proposed)

1. Increase awareness, and ridership, of transportation options to and around Lake Tahoe.

## FY27 Actions (Proposed)

1. Increase promotion of transit and shuttle options to and around Lake Tahoe through integrated marketing and PR campaigns.



# 3.3

## Be the voice of the visitor in getting around the community.

### FY26 Tactics

1. Brand activations at Reno-Tahoe International Airport.
2. Identify needs in the visitor transportation experience.

### FY27 Tactics (Proposed)

1. Brand activations at Reno-Tahoe International Airport.
2. Identify needs in the visitor transportation experience.

### FY27 Actions (Proposed)

1. 10+ brand and music activations at the Reno-Tahoe International Airport
2. Expand the rideshare partnership for conventions and event attendees at RSCC



# 4 Organizational Sustainability & Performance

## Our Role

- **Deliver** strategic HR solutions that strengthen organizational performance.
- **Support** employee well-being.
- **Empower** and equip our people with the tools, resources, and skills they need to promote the Reno Tahoe destination.



# 4 Organizational Sustainability & Performance

**Cultivate a people-first culture where employees feel supported, empowered, and inspired to perform at their best.**

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## **What Success Will Look Like:**

- Employees feel connected to their work, trust their leaders, and report stronger satisfaction and commitment in surveys, pulse checks, and retention metrics.
  - Teams operate with clearer processes, better tools, and improved skills, resulting in faster execution, fewer bottlenecks, and more consistent delivery of business goals.
- 



# 4 Organizational Sustainability & Performance

Strategic Initiatives	Where we started... (EOY FY25)	Where we are today... (FY26 Achievements)	Where we want to be... (FY28)
<b>Support employee engagement.</b>	<p>96% of employees feel happy to work at Visit Reno Tahoe.</p> <p>Communication across RSCVA</p>	<p>93% of our employees feel happy and satisfied at Visit Reno Tahoe</p> <p>Monthly internal newsletter reliably provides employees with timely, relevant information they need and want, to help stay informed, connected,</p>	<p>Employee satisfaction benchmarks remain in the 85%-95% range.</p> <p>Employees feel connected to their work, trust their leaders, and report stronger satisfaction and commitment in employee surveys, pulse checks, and retention metrics.</p> <p>Information and resources are easily accessible and centralized.</p> <p>100% training compliance.</p>
<b>Advance organizational capabilities.</b>	<p>Development of Learning Management System.</p> <p>Deliver in-person training</p>	<p>100% of employees are trained in anti- harassment and Safety training</p>	<p>Strong , universal workplace safety culture.</p> <p>Employees are informed, protected, and equipped to maintain a respectful, compliant, and risk-aware workplace.</p>



# 4.1 Support employee engagement.

## FY26 Tactics

1. Activated the New Employee Orientation program.
2. Launched RSCVA HR "Did You Know" employee informational newsletter

## FY27 Tactics (Proposed)

1. Utilize new employee feedback through surveys to further enhance onboarding experience.
2. Increase number of organizational HR communications

## FY27 Actions (Proposed)

1. Quarterly review of new employee surveys.
2. Implement improvements annually.
3. Deliver robust, relevant and regular communications that consistently deliver essential updates, showcase RSCVA policies and benefits, and inspires a culture of continuous i



# 4.2 Advance organizational capabilities.

## FY26 Tactics

1. Deployed organization-wide Learning Management System.
2. Completed 100% anti-harassment training program.

## FY27 Tactics (Proposed)

1. Strengthen core competencies and organizational capabilities.
2. Enhance the skills, tools, and knowledge employees need to perform at a higher, more consistent level across the organization.

## FY27 Actions (Proposed)

1. Support cross-training and job-shadowing to maximize shared services.
2. Support, advise and mentor leaders to apply consistent, people-centered decisions that advance RSCVA's strategies and objectives.



# PERFORMANCE SCORECARD

## FY26-28 Key Performance Indicators & Annual Targets

KPI	FY25 ACTUAL	FY26 ACTUAL	FY26 TARGET	FY27 TARGET	FY28 TARGET
Cash Room Nights	2,860,127 (May)		3,138,287	3,232,435	3,329,408
Taxable Room Revenue	\$415,445,575 (May)		\$441,665,462	\$454,665,462	\$468,562,887
Average Daily Rate	\$145.25 (May)		\$140.43	\$144.64	\$148.98
Direct Visitor Spend (Calendar Year)	(2024)		+3%	+3%	+3%
Group Room Nights	284,563		282,523	290,999	299,729
Tourism Room Nights	696,699		687,223	700,967	714,986
Number of Events at Venues	399		415	430	449
Venues Client Satisfaction	91.5%		92%	92.5%	93%
Enhanced Engaged Website Sessions	707,436		733,080	755,072	777,724
Paid Media Engagement Rate	17.1%		10%	10%	10%
Earned Media Placements	275		215	225	235
Community Engagement Activities	48		30	35	40
Resident Favorability of Tourism	60%		63%	65%	67%
Training Completed (Safety)	100%		100%	100%	100%
Employee Satisfaction Rate	96%		96%	96%	96%
Workplace Happiness Metrics Response Rate	75% Response Rate		75% Response Rate	80% Response Rate	80% Response Rate

As of May 2026

# NEXT STEPS

- ✓ Feedback to staff by June 5.
- ✓ Final FY27 Annual Plan presentation on June 25.





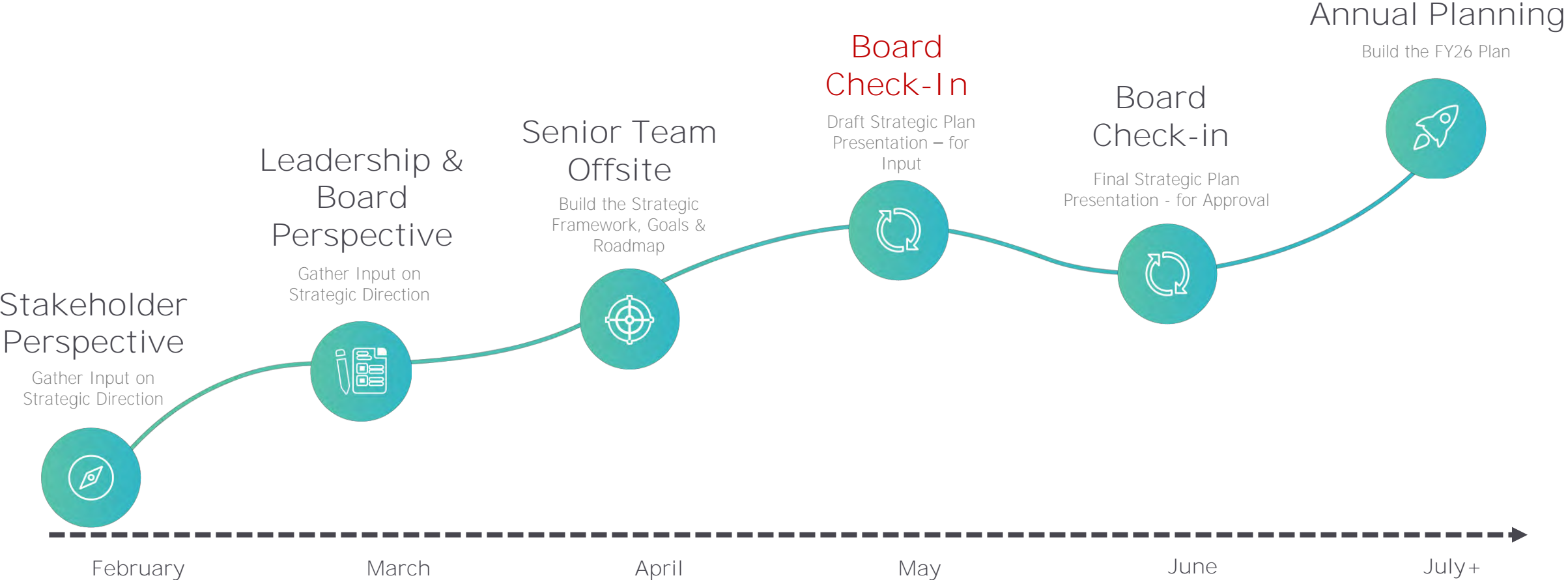
# FY26-28 Strategic Plan Draft

RSCVA BOARD OF DIRECTORS

May 22, 2025



# RSCVA Planning Process Timeline



# Strategic Plan Purpose

We are building a plan to address...

- ✓ Regional Stakeholder Feedback
- ✓ Board Priorities
- ✓ Community Concerns
- ✓ Visitor Feedback

...by **focusing on** regional priorities that require cross-agency collaboration.



# Board Priorities

- 1 Destination & Infrastructure Development
- 2 Elevating Signature Events & Venue Utilization
- 3 Reinforcing Brand Identity & Storytelling
- 4 Strengthening Regional Collaboration & Stakeholder Engagement
- 5 Diversifying the Visitor Experience
- 6 Sustaining Economic Impact & Room Tax Funding
- 7 Ensuring Organizational Governance & Operational Excellence



# Stakeholder Priorities

- 1 Maintaining Air Service
- 2 Elevating Signature Events & Attractions
- 3 Improving Regional Transportation
- 4 Enhancing Retail/Shopping Options
- 5 Investing in Multi-Use & Outdoor Facilities



# Strategic Plan Focus

1

## Urban Core Revitalization

Be a strong advocate to make a difference in our urban centers - creating vibrant spaces for visitors and the community to live, work, and play.

2

## Venue Activation & Event Attraction

Reno Tahoe is known for hosting diverse events, including concerts and major festivals, to maximize visitor engagement.

3

## Visitor Access

Visitors have easy access to the local attractions and venues throughout Reno Tahoe.

4

## Organizational Sustainability & Performance

Align people, processes and purpose with intentional strategy



# 1 Urban Core Revitalization

Be a strong advocate to make a difference in our urban centers - creating vibrant spaces for visitors and the community to live, work, and play.

---

## What Success Will Look Like:

- Community collaboration to make strides in improving the Downtown District and river corridor.
  - Clean, vibrant downtown that integrates the river as a central feature, offering recreational and aesthetic value.
  - An urban core that provides a mix of outdoor activities, gaming, dining, and cultural experiences for a memorable guest experience.
- 



# 1 Urban Core Revitalization

## Our Role

**Drive** use of the Reno Events Center and National Bowling Stadium for events

**Advocate** for transformation projects with regional partners

**Support** visitation by marketing assets, providing parking solutions, and elevating the Visitor Center experience.



# 1 Urban Core Revitalization

## Areas of Focus

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**1** Advocate for an activated, vibrant downtown.

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**2** Fully utilize the river as a tourism asset.

---

**3** Make it easier for visitors to experience Reno Tahoe.



# 2 Venue Activation & Event Attraction

Reno Tahoe is known for hosting diverse events, including concerts and major festivals, to maximize visitor engagement.

---

## What Success Will Look Like:

- Modern, upgraded venues that attract high-profile events.
  - Venues are fully utilized, evening out midweek and seasonal lulls.
  - Pursuing opportunities to drive new festivals, concerts, and events throughout the region.
- 



# 2 Venue Activation & Event Attraction

## Our Role

**Drive** event bookings in all RSCVA venues & throughout Reno Tahoe.

**Drive** relationships with events producers.

**Advocate** for infrastructure improvements near events venues.



# 2 Venue Activation & Event Attraction

## Areas of Focus

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**1** Enhance RSLEC attractiveness through venue updates.

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**2** Activate REC with concerts and other events.

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**3** Maintain & moderately expand RSCC track and convention business.

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**4** Creatively activate the National Bowling Stadium.

---

**5** Attract regional events, targeting arts & culture, food & beverage, sports, and music.



# 3 Visitor Access

Visitors have easy access to local attractions and venues throughout Reno Tahoe.

---

## What Success Will Look Like:

- Maintained air lift, with a focus on routes from regional hubs.
  - Walkable spaces in heavily trafficked areas, such as the Riverwalk District and Virginia St.
- 



# 3 Visitor Access

## Our Role

**Support** partnerships in air service development with legacy carriers.

**Advocate** for increased shared transportation ridership, using our marketing reach.



# 3 Visitor Access

## Areas of Focus

---

**1** Support air service development.

---

**2** Encourage sustainable access to and from the Lake Tahoe Basin.

---

**3** Be the voice of the visitor in getting around the community.

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# 4 Organizational Sustainability & Performance

**Cultivate a people-first culture where employees feel supported, empowered, and inspired to perform at their best.**

---

## **What Success Will Look Like:**

- Employees feel connected to their work, trust their leaders, and report stronger satisfaction and commitment in surveys, pulse checks, and retention metrics.
  - Teams operate with clearer processes, better tools, and improved skills, resulting in faster execution, fewer bottlenecks, and more consistent delivery of business goals.
- 



# 4 Organizational Sustainability & Performance

## Our Role

- Deliver strategic HR solutions that strengthen organizational performance.
- Support employee well-being.
- Empower and equip our people with the tools, resources, and skills they need to promote the Reno Tahoe destination.



# 4 Organizational Sustainability & Performance

## Areas of Focus

---

**1** Support employee engagement.

---

**2** Advance organizational capabilities.

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