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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

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

This meeting is being live streamed and may be viewed by the public at the following link: 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.

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, NV 89504 USA
t: 775.827.7600
VisitRenoTahoe.com

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.

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.

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:

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

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 Tuscany, 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 of 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 Of**fice 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

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.

Baker Tilly US, LLP
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Suite 1400
Portland, OR 97205
United States of America

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F: +1 (503) 274 2789

bakertilly.com

May 11, 2026

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

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

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

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.

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

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:_____

Client: #818314
v. 06/04/2025

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. 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.

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 disputeresolution 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.

EXECUTIVE UPDATES

BOARD OF DIRECTORS

MAY 2026

RenoTahoe | NO LIMITS

SPOTLIGHT AWARD

APRIL

RenoTahoe

SPOTLIGHT AWARD

In recognition of your effort to support the vision, mission, and values of the Reno-Sparks Convention and Visitor Authority.

TBD

EMPLOYEE

4/30/26

DATE

PRESIDENT/CEO SIGNATURE

25 – 26 INDOOR TRACK SEASON

25 – 26 INDOOR TRACK SEASON

ECONOMIC IMPACT SUMMARY

$190,409

RSCC FACILITY REVENUE

$2,577,599

TAXABLE ROOM REVENUE

$10,933,791

OVERALL ECONOMIC IMPACT

6,644

TOTAL ATHLETES

3,445 COLLEGIATE

3,199 PACIFIC ASSOCIATION

18,934

TOTAL ROOM NIGHTS

7.433 COLLEGIATE

11,501 PACIFIC ASSOCIATION

NORTHERN CALIFORNIA VOLLEYBALL ASSOCIATION & USA VOLLEYBALL

NO-LIMITS → NO-LIMITS → NO-LIMITS → NO-LIMITS → NO-LIMITS →

NORTHERN CALIFORNIA VOLLEYBALL ASSOCIATION & USA VOLLEYBALL

Far Westerns & Volleyball Girls' 18's National Championships.

FAR WESTERNS

April 10 - 11
April 17 - 19
April 24 - 26

28,175
TOTAL ROOM NIGHTS

22,800
ATHLETES

1,900
TOTAL TEAMS

GIRL'S 18'S

May 1 - 3

12,919
TOTAL ROOM NIGHTS

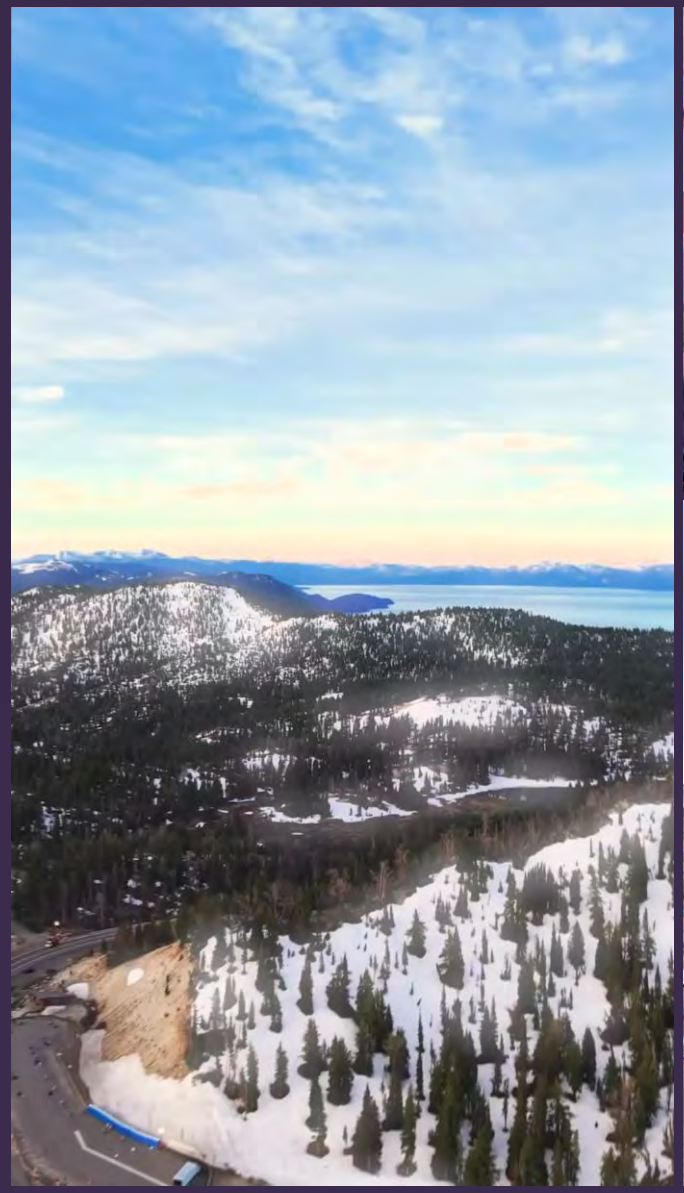
4,284
ATHLETES

357
TOTAL TEAMS

NO-LIMITS → NO-LIMITS → NO-LIMITS → NO-LIMITS → NO-LIMITS →

REVEL RENO TAHOE MARATHON

MAY 17



REVEL RENO TAHOE MARATHON

REVEL RENO TAHOE MARATHON, HALF MARATHON AND 10K (SUNDAY, MAY 17)

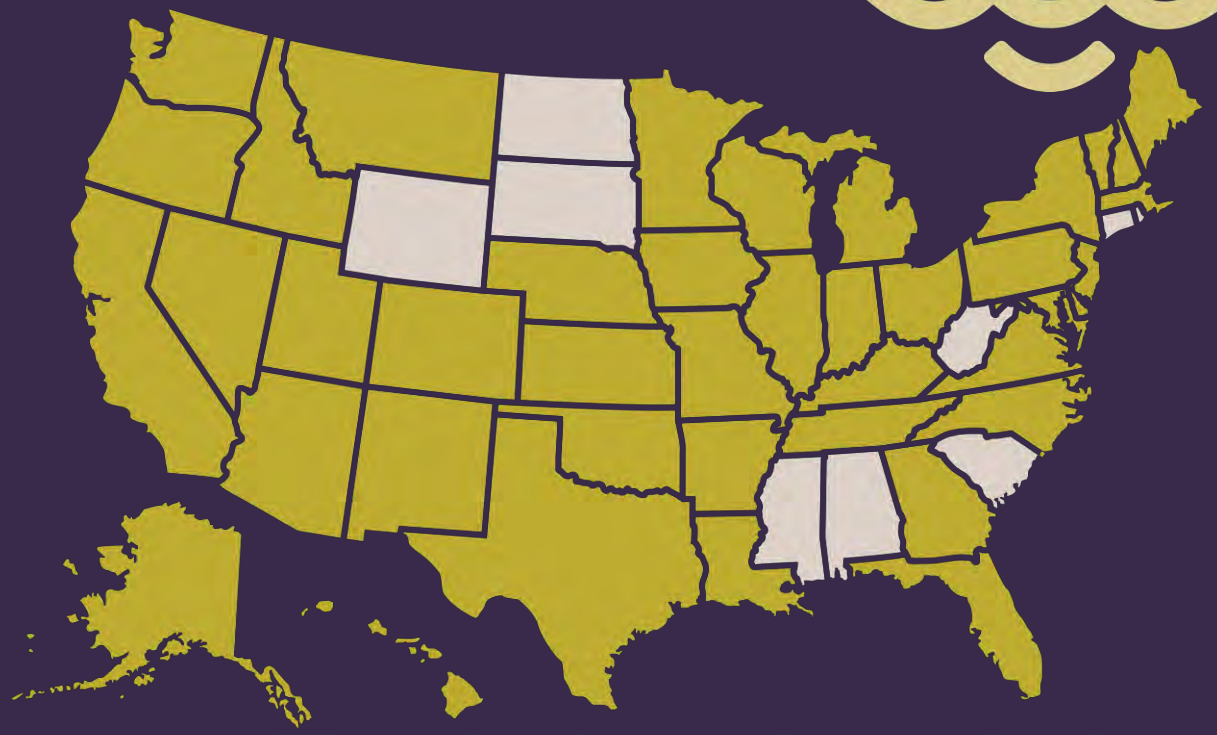
Race start at the **summit of Mt. Rose Trailhead** and ends at the **RSCC**. Course begins at nearly **9,000 feet** descending through the Humboldt-Toiyabe National Forest ending at **5,500 feet**.

1,416
REGISTER RUNNERS
73% OUT OF MARKET

2,000
ROOM NIGHTS

12
COUNTRIES

42
STATES



AUSTRIA, AFGHANISTAN, CANADA, COLUMBIA, COSTA RICA, GERMANY, GREAT BRITIAN, GUATEMALA, CAYMAN ISLANDS, MEXICO, PHILIPPINES, AND TAWAIN

NO-LIMITS → NO-LIMITS → NO-LIMITS → NO-LIMITS → NO-LIMITS →

APRIL 2026 ACTUAL VS APRIL 2025 ACTUAL

OVERALL ROOM TAX REVENUE

▲ 25.8%

OVER

$52,684,642 2026

$41,883,439 2025

OVERALL ADR

▲ 6.5%

OVER

$167.01 2026

$156.86 2025

OVERALL OCCUPANCY

▲ 9.6%

OVER

71.0% 2026

64.8% 2025

TOURISM SALES ROOM NIGHTS

▲ 33.9%

OVER

70,861 2026

52,903 2025

GROUP SALES ROOM NIGHTS

▼ 32.3%

UNDER

14,303 2026

21,129 2025

VISITOR COUNT

▲ 13.3%

OVER

360,341 2026

318,020 2025

CASH ROOMS

▲ 18.1%

OVER

315,465 2026

267,013 2025

COMP ROOMS

▼ 4.7%

UNDER

65,027 2026

68,223 2025

EXEMPT ROOMS

▲ 3.1%

OVER

83,955 2026

81,416 2025

APRIL 2026 ACTUAL VS APRIL BUDGET

OVERALL ROOM TAX REVENUE

▲ 33.8%
OVER

$52,684,642
RESULTS

$39,373,092
BUDGET

OVERALL ADR

▲ 13.1%
OVER

$167.01
RESULTS

$147.63
BUDGET

OVERALL OCCUPANCY

▲ 12.9%
OVER

71.0%
RESULTS

62.9%
BUDGET

TOURISM SALES ROOM NIGHTS

▲ 21.6%
OVER

70,861
RESULTS

58,290
BUDGET

GROUP SALES ROOM NIGHTS

▼ 23.9%
UNDER

14,303
RESULTS

18,794
BUDGET

VISITOR COUNT

▲ 13.9%
OVER

360,341
RESULTS

316,374
BUDGET

CASH ROOMS

▲ 18.3%
OVER

315,465
RESULTS

266,703
BUDGET

COMP ROOMS

▼ 0.6%
UNDER

65,027
RESULTS

65,419
BUDGET

EXEMPT ROOMS

▼ 3.0%
UNDER

83,955
RESULTS

86,551
BUDGET

JUL - APR 2026 ACTUAL VS JUL - APR 2025 ACTUAL

OVERALL ROOM TAX REVENUE

▲ 5.8%

OVER

2026	2025
$399,483,750	$377,585,960

OVERALL ADR

▼ 0.3%

UNDER

2026	2025
$144.99	$145.44

OVERALL OCCUPANCY

▲ 4.0%

OVER

2026	2025
65.2%	62.7%

TOURISM SALES ROOM NIGHTS

▲ 10.3%

OVER

2026	2025
614,871	557,524

GROUP SALES ROOM NIGHTS

▲ 4.7%

OVER

2026	2025
285,451	272,725

VISITOR COUNT

▲ 4.8%

OVER

2026	2025
3,327,195	3,174,177

CASH ROOMS

▲ 6.1%

OVER

2026	2025
2,755,214	2,596,240

COMP ROOMS

▼ 0.5%

UNDER

2026	2025
739,516	743,326

EXEMPT ROOMS

▲ 3.1%

OVER

2026	2025
862,656	836,335

JULY - APRIL 25/26 ACTUAL VS BUDGET

OVERALL ROOM TAX REVENUE

▲ 11.8%
OVER

$399,483,750 RESULTS
$357,238,148 BUDGET

OVERALL ADR

▲ 3.6%
OVER

$144.99 RESULTS
$139.96 BUDGET

OVERALL OCCUPANCY

▲ 6.4%
OVER

65.2% RESULTS
61.3% BUDGET

TOURISM SALES ROOM NIGHTS

▲ 12.0%
OVER

614,871 RESULTS
548,830 BUDGET

GROUP SALES ROOM NIGHTS

▲ 10.3%
OVER

271,508 RESULTS
246,256 BUDGET

VISITOR COUNT

▲ 6.2%
OVER

3,327,195 RESULTS
3,133,884 BUDGET

CASH ROOMS

▲ 7.9%
OVER

2,755,214 RESULTS
2,552,493 BUDGET

COMP ROOMS

▼ 1.8%
UNDER

739,516 RESULTS
752,810 BUDGET

EXEMPT ROOMS

▲ 4.1%
OVER

862,656 RESULTS
828,662 BUDGET

THANK YOU

aramark SPORTS + ENTERTAINMENT

Business Review

RSCC, NBS, REC

May 8, 2026

2027 REVENUE OUTLOOK

Estimated operating summary

DATA > SCIENCE

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

DATA > SCIENCE

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

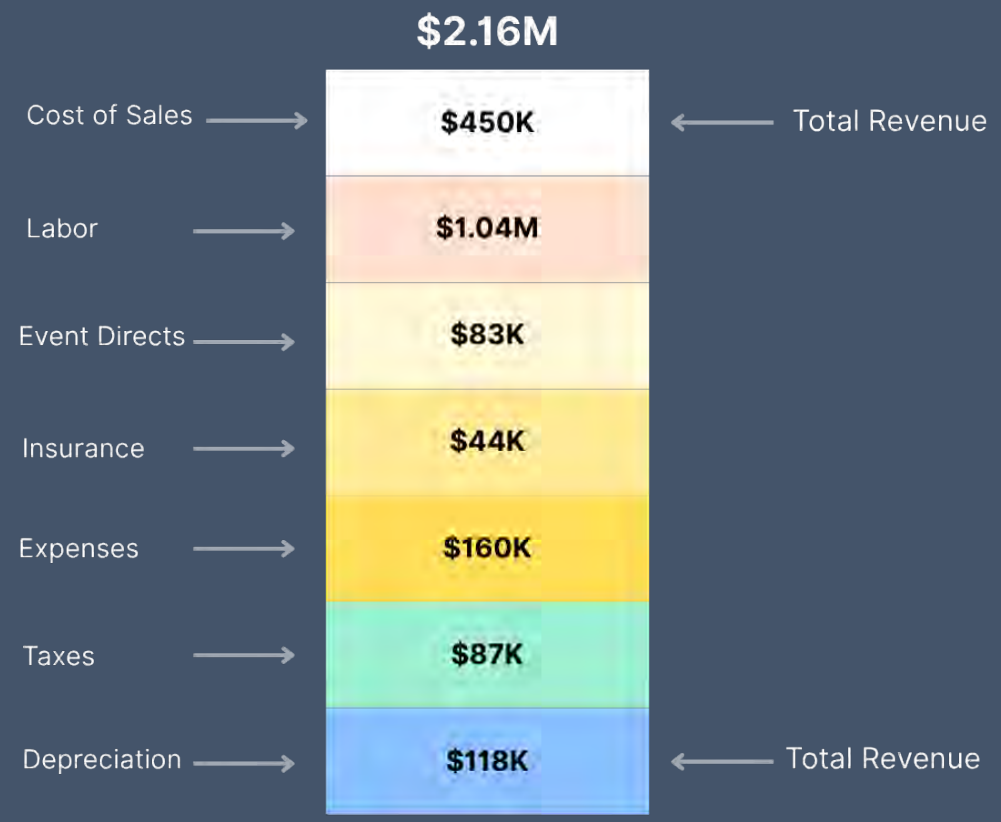
Estimated operating summary

Projected total revenue
$2.16M

Total Labor
$1.04M

Profit Before Split
$139.9K

Contingency After Mgmt Fee
$96.7K|4.5%



Summary:

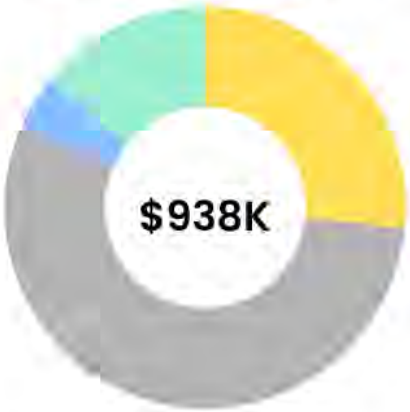
2,159,309.65		TOTAL
43,186.19	2%	2% R&M
450,353.75	25%	COS
1,035,062.71		TOTAL LABOR
82,824.51		TOTAL EVENT DIRECTS
43,506.76		INSURANCE
159,993.78		TOTAL EXPENSES
86,846.47		TOTAL TAXES
117,626.04		DEPRECIATION
139,909.43		PROFIT BEFORE SPLIT
43,186.19	2%	ARA MGMT FEE
96,723.24		CONTINGENCY AFTER MGMT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

Confidential and Proprietary information of Aramark Sports + Entertainment Services — not to be disclosed without prior written consent

2027 REC PROJECTION

Total Revenue	Profit Before Split	Contingency After Mgmt Fee	Margin
$1.05M	$86.5K	$65.5K	6.3%

Cost Breakdown



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

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.

Confidential and Proprietary information of Aramark Sports + Entertainment Services — not to be disclosed without prior written consent

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..

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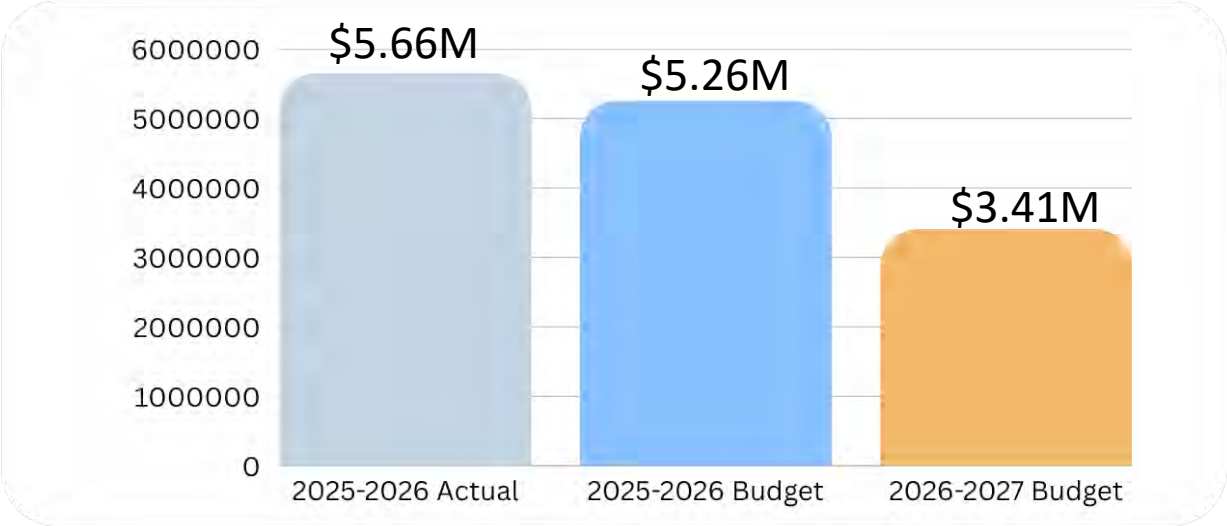
aramark SPORTS + ENTERTAINMENT

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.

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Reno-Sparks Convention and Visitors Authority

Proposed Capital Budget

Fiscal Year Ending June 30, 2027

RenoTahoe | NO LIMITS

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 4th 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 2001
- 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
Total Sources	$	38,688,069
Uses		
Carryforward Projects	$	5,972,150
REC Projects		6,610,000
RSCC Projects		24,519,000
Contingency		200,000
Total Uses	$	37,301,150
Budgeted Ending Fund Balance (6/30/2027)	$	1,386,919

Capital Projects Fund

Carryforward Projects

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

Capital Projects Fund

Reno-Sparks Convention Center

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

Capital Projects Fund

Reno-Sparks Convention Center

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

Capital Projects Fund

Reno-Sparks Convention Center

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

Capital Projects Fund

Reno Events Center

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

Capital Projects Fund

Reno Events Center Projects

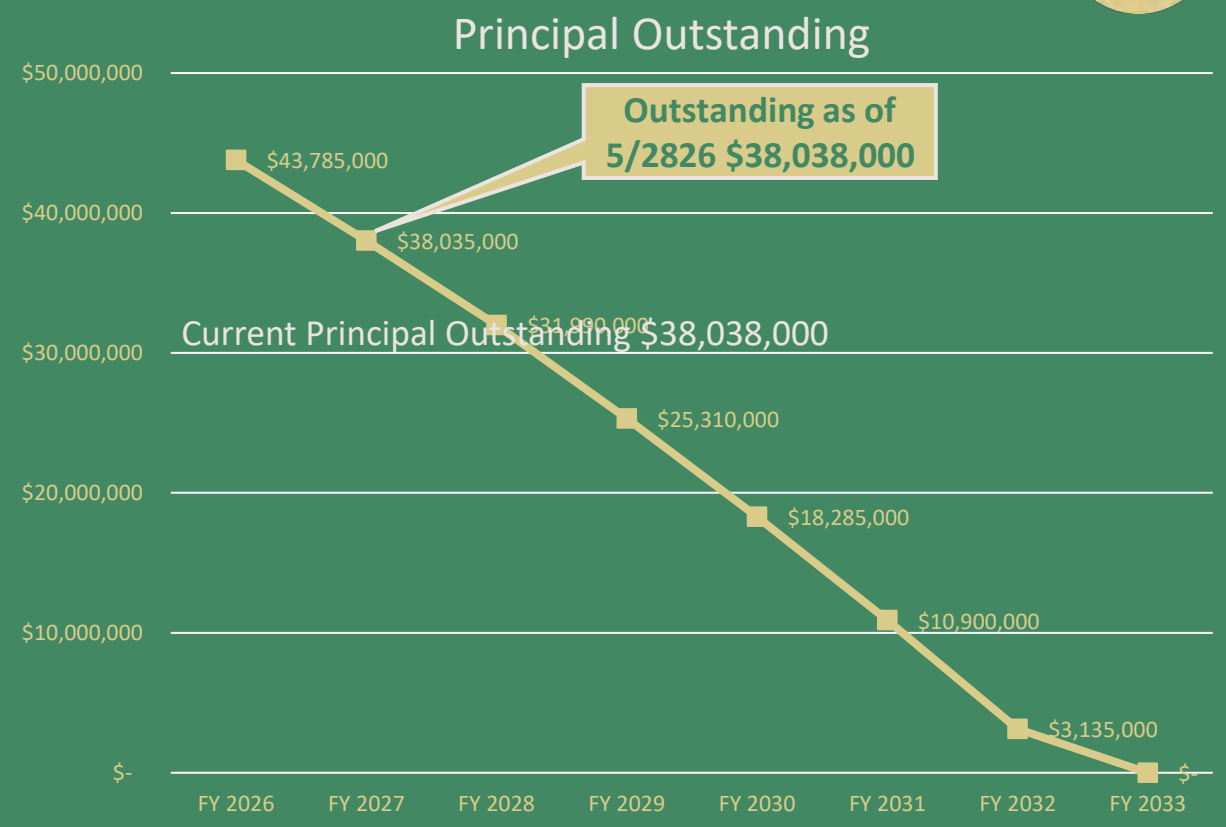
Title	Description	Amount
New Bleachers	Removal of old units and replace with new units.	$ 6,300,000.00
Replace outdated Furniture	Replace Suite outdated Furniture	$ 200,000.00
Digital Screens at Portal B & facia of the VIP suites.	Promote upcoming events, client messaging and general information.	$ 80,000.00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

Debt Service Fund

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



RenoTahoe | NO LIMITS

Debt Service Fund

An additional bond issuance of $25,000,000

- Proceeds December 2026 to January 2027
- Ten-Year Issue
- First payment due in FY 2028
- To fund capital improvements at the Reno-Sparks Convention Center
- Estimate 3.9% Interest
- Requesting issuance through Washoe County
- Wrapped with existing Bond

Debt Service Fund

Estimated Payments for Additional $25,000,000 Bond

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

Debt Service Fund

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

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

Debt Service Fund
Budget

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

May
2026

Economic Impact and Fiscal Benefit Analyses of Reno-Sparks Convention & Visitors Authority's Capital Investment

-Reno, NV-

PREPARED BY:

EKAY Economic Consultants, Inc.
Economics for the changing world

Center For Regional Studies
College of Business
University of Nevada, Reno

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EXECUTIVE SUMMARY

This report contains economic and revenue benefit analyses of the impact of capital expenditures by the Reno-Sparks Convention & Visitors Authority in Washoe County, Nevada. Key findings of the analysis are summarized below.

ECONOMIC IMPACT ANALYSIS

Capital investment proposed by RSCVA is estimated for generated the following economic impacts for Washoe County.

- One-time capital expenditures are expected to support 186.4 jobs with a labor income of $17.7 million and total economic impact of $49.8 million.
- On-going impacts of increased RSCVA operations are expected to support 20.3 jobs with a labor income of $1.5 million and total economic impact in Washoe County of $5.0 million per year.
- On-going impacts of new non-local visitors to the region are expected to support 236.2 jobs with a labor income of $10.9 million and total economic impact of $35.6 million per year.

FISCAL BENEFIT ANALYSIS

Capital investment proposed by RSCVA is expected to generate the following revenues for impacted public entities from two revenue sources: sales and lodging taxes.

- One-time revenues for Washoe County entities of $326,000, with an additional revenue of $109,000 for the State of Nevada.
- On-going revenues for Washoe County entities of $1.4 million per year, with an additional revenue of $251,000 for the State of Nevada.

COST-BENEFIT COMPARISON

- Economic and fiscal benefits are expected to exceed the proposed capital investment and associated costs, providing non-quantifiable benefits including more attractive and modern facilities and provide additional entertainment options for area residents and visitors.

INTRODUCTION

Ekay Economic Consultants, Inc. (EEC) and the Center for Regional Studies at the University of Nevada, Reno were retained to conduct economic and revenue benefit analyses of the impact of capital expenditures by the Reno-Sparks Convention & Visitors Authority in Washoe County, Nevada. This report is divided into three sections, as described below:

Section I provides an overview of these capital expenditures and resulting direct impacts.

Based on the above information, **Section II** estimates the indirect and induced impact of this investment using the 2024 IMPLAN input-output model for Washoe County. This is referred to as the economic impact analysis.

Section III estimates the revenue benefit of these activities for various public entities within the state. Using findings of the economic impact analysis, the revenue impact analysis estimates revenues generated by various activities for the cities, counties, school districts and other local entities, as well as the State of Nevada through three tax sources.

Finally, **Section IV** of the report summarizes the cost-benefit impact of the capital investment, comparing the cost to finance capital investment and economic and fiscal benefits of resulting improvements.

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I. OVERVIEW

Reno-Sparks Convention and Visitors Authority is proposing a major capital investment in the Reno-Sparks Convention (RSCC) and Reno Events (REC) Centers. This investment includes improvements to parking lots, convention and event space, meeting rooms, restrooms, signage, and more. Capital investment is estimated at $25.0 million for RSCC and $7.0 million for REC, for a total of $32.0 million. According to RSCVA representatives, a Room Tax Revenue bond for $28.0 million will be issued at the end of 2026 to fund a portion of these capital expenditures.

In addition to improving customer experience, these improvements will allow RSCVA to expand the number and type of events offered through the two facilities. According to RSCVA representatives, capital investment is expected to increase event attendance by 41,500 persons for RSCC and 29,080 for REC. Historical revenue per attendee between FY 2023 and FY 2025 was $21.93 for RSCC and $60.52 for REC. This results in an increase in revenue received by the REC of $1.76 million per year and $0.910 million for RSCC.

Based on the analysis of past events, including surveys of visitors and event types, the report applies a ratio of 43.3% of non-local residents to the additional RSCC visitors, resulting in 17,951 new non-local residents for RSCC generated by capital improvements. For REC, a non-local ratio of 37.5% is used, resulting in 10,915 new non-local visitors. Applying average expenditures per visitor per day to non-local visitors only results in an estimated $23.9 million in additional expenditures in the Reno-Sparks economy generated by these non-local visitors, as shown in Table 1 below.

Capital expenditures, additional revenue, and visitor expenditures data are used to estimate the economic impact and fiscal benefits of this investment, as discussed in the following sections.

Table 1. Summary of Proposed Capital Expenditures

Reno-Sparks Visitor Expenditures (per capita per day)	Average Expenditures[1]	Incremental Visitor Expenditures
Lodging	$59	$4,664,833
Gaming	$40	$2,438,630
Food & Drink	$56	$5,334,504
Shopping & Gifts	$33	$1,571,773
Recreation & Sightseeing	$31	$2,953,029
Shows & Entertainment	$26	$2,476,734
Gas/Rideshares/Rental Cars	$47	$4,477,173
Total	**$292**	**$23,916,676**

	Participation[1]
Avg length of stay	3.3
% of visitors who used commercial lodging	83%
% of visitors who gambled	64%
% of visitors who shopped	50%
% of visitors who recreated	100%
% of visitors who entertained	100%
Incremental Visitors Per Year[2]	70,580
Non-Local Incremental Visitors[3]	28,866
Estimated Incremental Room Nights[4]	10,417

1. 2025 Visitor Profile, RSCVA.
2. Reno-Sparks Convention & Visitors Authority
3. UNR special event surveys and facility event details. Non-locals include all persons residing outside Washoe County
4. Lodging participation rates and average number of people covered by spending survey from 2025 Visitor Profile

II. Economic Impact Analysis

An economic impact analysis estimates the impact of an industry change on the regional economy. In this case, the analysis estimates the total output, employment, and labor income impacts generated by RSCVA's capital expenditures in terms of construction, operation (revenue), and visitor expenditure impacts in Washoe County.

Using the Multi-Regional Input Output IMPLAN (Impact Analysis for Planning) input-output model based on 2024 data, the analysis estimates the direct, indirect, and induced impact of above activities. All impacts are shown in 2026 dollars. The economic impact analysis measures three impacts of each activity: output, employment, and labor income. See Appendix 1 for a detailed explanation of the IMPLAN model, as well as important terms used throughout this report.

RSCVA Capital Improvements (Construction) Impacts

As discussed above, RSCVA capital investment is estimated at $25.0 million for RSCC and $7.0 million for REC, for a total of $32.0 million. Using these data, the IMPLAN model estimates the direct impact of capital expenditures, as shown in Table 2.

Multipliers are then applied to these direct impacts to estimate indirect (secondary industry spending) and induced (spending of new wages) impacts of spending for facility improvements based on the economic theory that each dollar spent in the economy is re-spent, creating an impact greater than the original expenditure.

Table 2 shows capital expenditures by RSCVA will generate and support 186.4 jobs in Washoe County, with labor income of $17.7 million and total County-wide output (business revenues) of $49.8 million per year. This impact is a one-time only impact, expected to occur only during the construction period, which is expected to start in FY 2027.

Table 3 shows that the most impacted industry in terms of output is the Maintenance and repair construction of nonresidential structures, where the direct expenditures will be made. Other industries in Washoe County most impacted by capital expenditures include Owner-

Occupied Housing; Retail-Building Material Stores; Other Real Estate; Commercial and Industrial Machinery Rental and Leasing; and Wholesale-Other Durable Goods.

Table 2. Economic Impact of Capital Expenditures

Reno-Sparks Convention Center			
Impact	**Employment**	**Labor Income**	**Output**
Direct	85.30	$ 9,487,496	$ 25,000,000
Indirect	24.46	1,933,584	6,279,881
Induced	35.84	2,374,635	7,632,299
Total	**145.60**	**$ 13,795,714**	**$ 38,912,180**
Reno Events Center			
Impact	**Employment**	**Labor Income**	**Output**
Direct	23.88	$ 2,656,499	$ 7,000,000
Indirect	6.85	541,403	1,758,367
Induced	10.03	664,898	2,137,044
Total	**40.76**	**$ 3,862,800**	**$ 10,895,410**
Total			
Impact	**Employment**	**Labor Income**	**Output**
Direct	109.18	$ 12,143,994	$ 32,000,000
Indirect	31.31	2,474,987	8,038,247
Induced	45.87	3,039,532	9,769,343
Total	**186.36**	**$ 17,658,514**	**$ 49,807,590**
Multiplier	*1.71*	*1.45*	*1.56*

Table 3. Top 25 Washoe County Industries Impacted by Capital Expenditures, Output

Industry	Direct	Indirect	Induced	Total
55 - Maintenance and repair construction of nonresidential structures	$ 32,000,000	$ 38,577	$ 33,692	$ 32,072,269
431 - Owner-occupied housing	-	-	1,364,976	1,364,976
388 - Retail - Building material and garden equipment and supplies stores	-	1,164,461	62,568	1,227,029
429 - Other real estate	-	481,919	360,489	842,408
435 - Commercial and industrial machinery and equipment rental and leasing	-	671,517	21,047	692,564
379 - Wholesale - Other durable goods merchant wholesalers	-	585,665	64,711	650,376
472 - Hospitals	-	-	577,645	577,645
399 - Truck transportation	-	391,494	99,782	491,275
377 - Wholesale - Household appliances and electrical and electronic goods	-	399,506	51,449	450,956
382 - Wholesale - Petroleum and petroleum products	-	299,309	62,294	361,603
465 - Offices of physicians	-	-	344,501	344,501
451 - Management of companies and enterprises	-	170,976	169,086	340,062
491 - Full-service restaurants	-	61,838	273,944	335,782
492 - Limited-service restaurants	-	19,971	308,797	328,768
426 - Insurance carriers, except direct life	-	92,616	234,048	326,664
439 - Architectural, engineering, and related services	-	269,072	22,040	291,112
385 - Retail - Motor vehicle and parts dealers	-	61,982	225,277	287,259
430 - Tenant-occupied housing	-	-	281,549	281,549
423 - Monetary authorities and depository credit intermediation	-	91,298	152,252	243,550
383 - Wholesale - Other nondurable goods merchant wholesalers	-	112,837	118,761	231,597
410 - Software publishers	-	66,670	163,791	230,462
437 - Legal services	-	119,729	109,361	229,090
418 - Data processing, hosting, and related services	-	112,611	111,277	223,888
454 - Employment services	-	124,337	91,080	215,417
378 - Wholesale - Machinery, equipment, and supplies	-	196,480	15,629	212,109
Other Industries	-	2,505,380	4,449,297	6,954,677
Total	**$ 32,000,000**	**$ 8,038,247**	**$ 9,769,343**	**$ 49,807,590**

RSCVA Increased Operations Impact

As discussed above, additional revenue generated by capital investment for RSCC is estimated at $0.91 million for RSCC and $1.76 million for REC, for a total of $2.7 million. This information is input into the IMPLAN model for the industry sector applicable to RSCVA operations (Convention and Visitors Bureaus). Using these data, the IMPLAN model estimates the direct impact of operations, as shown in Table 4.

The table shows capital expenditures by RSCVA will generate and support an additional 20.3 jobs in Washoe County, with labor income of $1.5 million and total County-wide output (business revenues) of $5.0 million per year.

Table 4. Economic Impact of Increased RSCVA Operations

Reno-Sparks Convention Center			
Impact	**Employment**	**Labor Income**	**Output**
Direct	3.37	$ 233,783	$ 909,916
Indirect	2.17	180,016	511,527
Induced	1.37	90,531	290,986
Total	**6.91**	**$ 504,329**	**$ 1,712,429**
Reno Events Center			
Impact	**Employment**	**Labor Income**	**Output**
Direct	6.51	$ 452,195	$ 1,760,008
Indirect	4.21	348,197	989,422
Induced	2.64	175,109	562,842
Total	**13.36**	**$ 975,501**	**$ 3,312,272**
Total			
Impact	**Employment**	**Labor Income**	**Output**
Direct	9.88	$ 685,977	$ 2,669,924
Indirect	6.38	528,213	1,500,949
Induced	4.01	265,640	853,828
Total	**20.27**	**$ 1,479,830**	**$ 5,024,701**
Multiplier	*2.05*	*2.16*	*1.88*

Table 5 shows that the most impacted industry in terms of output is the Travel Arrangement and Reservation Services, the industry within which RSCVA operates. Other industries in Washoe County with output most impacted by RSCVA operations include Data Processing; Other Real Estate; Owner-Occupied Housing; Employment Services; and Management of Companies and Enterprises.

Table 5. Top 25 Washoe County Industries Impacted by Increased RSCVA Operations, Output

Industry	Direct	Indirect	Induced	Total
456 - Travel arrangement and reservation services	$ 2,669,924	$ 4,547	$ 631	$ 2,675,102
418 - Data processing, hosting, and related services	-	255,399	9,728	265,127
429 - Other real estate	-	114,803	31,501	146,304
431 - Owner-occupied housing	-	-	119,159	119,159
454 - Employment services	-	88,134	7,959	96,094
451 - Management of companies and enterprises	-	77,407	14,777	92,184
447 - Advertising, public relations, and related services	-	88,027	2,353	90,380
410 - Software publishers	-	62,520	14,321	76,841
413 - Radio and television broadcasting	-	71,832	2,576	74,408
493 - All other food and drinking places	-	42,329	9,964	52,294
472 - Hospitals	-	-	50,500	50,500
491 - Full-service restaurants	-	20,660	23,918	44,578
426 - Insurance carriers, except direct life	-	23,187	20,473	43,661
420 - Internet publishing and broadcasting and web search portals	-	41,171	1,560	42,731
436 - Lessors of nonfinancial intangible assets	-	35,659	2,833	38,492
438 - Accounting, tax preparation, bookkeeping, and payroll services	-	31,218	6,660	37,878
460 - Other support services	-	34,401	1,743	36,144
492 - Limited-service restaurants	-	6,189	27,027	33,216
421 - Nondepository credit intermediation and related activities	-	21,418	9,760	31,178
423 - Monetary authorities and depository credit intermediation	-	16,915	13,335	30,250
465 - Offices of physicians	-	-	30,121	30,121
437 - Legal services	-	20,059	9,553	29,612
404 - Warehousing and storage	-	25,235	3,422	28,657
427 - Insurance agencies, brokerages, and related activities	-	16,115	9,247	25,362
430 - Tenant-occupied housing	-	-	24,717	24,717
Other Industries	-	403,722	405,990	809,711
Total	**$ 2,669,924**	**$ 1,500,949**	**$ 853,828**	**$ 5,024,701**

INCREASED VISITOR SPENDING

As discussed above, and shown in Table 1, capital expenditures for RSCC and REC are expected to generate 28,866 new non-local visitors for the region, with total annual spending of $23.9 million. Only non-local visitors are included in the analysis as local dollars are already being spent in the county, creating no additional economic impact. Using these nonlocal expenditures by industry, the IMPLAN model estimates the direct impact of operations, as shown in Table 6.

The table shows capital expenditures by RSCVA will generate and support an additional 236.2 jobs in Washoe County, with labor income of $10.9 million and total County-wide output (business revenues) of $35.6 million per year.

Table 6. Economic Impact of Increased Visitor Spending

Reno-Sparks Convention Center			
Impact	**Employment**	**Labor Income**	**Output**
Direct	106.95	$ 3,994,305	$ 13,402,033
Indirect	22.25	1,603,318	4,957,833
Induced	17.71	1,174,006	3,773,755
Total	**146.91**	**$ 6,771,629**	**$22,133,622**
Reno Events Center			
Impact	**Employment**	**Labor Income**	**Output**
Direct	65.03	$ 2,428,714	$ 8,149,029
Indirect	13.53	974,888	3,014,582
Induced	10.77	713,848	2,294,610
Total	**89.33**	**$ 4,117,450**	**$13,458,221**
Total			
Impact	**Employment**	**Labor Income**	**Output**
Direct	171.98	$ 6,423,019	$ 21,551,062
Indirect	35.78	2,578,206	7,972,415
Induced	28.48	1,887,854	6,068,365
Total	**236.24**	**$ 10,889,078**	**$35,591,843**
Multiplier	*1.37*	*1.70*	*1.65*

Table 7 shows that the most impacted industry in terms of output are Hotels and motels, including casino hotels; Other amusement and recreation industries; Full-service restaurants; Limited-service restaurants; and Other real estate.

Table 7. Top 25 Washoe County Industries Impacted by Increased Visitor Spending, Output

Industry	Direct	Indirect	Induced	Total
489 - Hotels and motels, including casino hotels	$ 7,103,463	$ 609	$ 1,479	$ 7,105,551
486 - Other amusement and recreation industries	5,429,763	3,852	21,253	5,454,869
491 - Full-service restaurants	2,667,252	86,327	169,747	2,923,326
492 - Limited-service restaurants	2,667,252	39,825	192,479	2,899,557
429 - Other real estate	-	1,529,462	223,842	1,753,305
432 - Automotive equipment rental and leasing	1,492,257	61,181	25,027	1,578,464
400 - Transit and ground passenger transportation	1,492,257	34,152	15,013	1,541,421
431 - Owner-occupied housing	-	-	845,527	845,527
451 - Management of companies and enterprises	-	644,886	105,022	749,908
394 - Retail - General merchandise stores	421,235	8,610	106,422	536,267
426 - Insurance carriers, except direct life	-	301,598	145,689	447,286
427 - Insurance agencies, brokerages, and related activities	-	358,129	65,757	423,886
472 - Hospitals	-	-	359,060	359,060
493 - All other food and drinking places	-	266,340	70,743	337,082
391 - Retail - Gasoline stores	277,585	15,306	33,713	326,604
454 - Employment services	-	266,440	56,559	322,999
423 - Monetary authorities and depository credit intermediation	-	170,490	95,061	265,551
55 - Maintenance and repair construction of nonresidential structures	-	212,625	20,958	233,582
465 - Offices of physicians	-	-	214,196	214,196
383 - Wholesale - Other nondurable goods merchant wholesalers	-	140,028	73,979	214,007
421 - Nondepository credit intermediation and related activities	-	144,551	69,332	213,883
42 - Electric power transmission and distribution	-	173,311	40,486	213,797
418 - Data processing, hosting, and related services	-	143,158	69,168	212,326
458 - Services to buildings	-	177,839	23,135	200,975
430 - Tenant-occupied housing	-	-	176,765	176,765
Other Industries	-	3,193,696	2,847,953	6,041,649
Total	**$ 21,551,063**	**$ 7,972,415**	**$ 6,068,365**	**$ 35,591,843**

TOTAL ECONOMIC IMPACT

Table 8 shows the total Washoe County impact of capital expenditure-driven construction costs, and increased RSCVA operations and visitors. Through these activities, RSCVA will support 217.2 one-time employees with labor income of $20.6 million and economic impact of $58.1 million. On-going impacts of this investment will support 256.5 employees with labor income of $12.4 million and economic impact of $40.6 million per year.

Table 8. Total Economic Impact of RSCVA Capital Investment

One-Time: Construction			
Impact	**Employment**	**Labor Income**	**Output**
Direct	127.28	$ 14,157,241	$ 37,305,000
Indirect	36.49	2,885,294	9,370,838
Induced	53.47	3,543,430	11,388,916
Total	**217.24**	**$ 20,585,964**	**$ 58,064,754**

On-Going			
Operations			
Impact	**Employment**	**Labor Income**	**Output**
Direct	9.88	$ 685,977	$ 2,669,924
Indirect	6.38	528,213	1,500,949
Induced	4.01	265,640	853,828
Total	**20.27**	**$ 1,479,830**	**$ 5,024,701**
Visitors			
Impact	**Employment**	**Labor Income**	**Output**
Direct	171.98	$ 6,423,019	$ 21,551,062
Indirect	35.78	2,578,206	7,972,415
Induced	28.48	1,887,854	6,068,365
Total	**236.24**	**$ 10,889,078**	**$ 35,591,843**
TOTAL			
Impact	**Employment**	**Labor Income**	**Output**
Direct	181.86	$ 7,108,996	$ 24,220,986
Indirect	42.16	3,106,419	9,473,364
Induced	32.49	2,153,494	6,922,193
Total	**256.51**	**$ 12,368,908**	**$ 40,616,544**

III. Fiscal Benefit Analysis

Increased capital spending, operations, and visitor expenditures will create taxable activities in Washoe County, generating tax revenue for local and state governments. Two taxes, the impact on which are easiest to quantify using expenditure data estimate through the economic impact analysis, are sales tax and lodging tax. This is because these taxes are applied to entire industries and the use of the IMPLAN input-output model allows the analysis to determine how much impact is generated for each specific industry by these expenditures. Revenue impacts are estimated in 2026 dollars.

Sales Tax Revenue

Spending for construction, operations, and visitors in the Retail industries (industries responsible for the majority of taxable sales in the State) which include Wholesale Trade; Motor Vehicles and Parts; Furniture and Home Furnishings; Electronics and Appliances; Building Material and Garden Supply; Health and Personal Care; Gasoline Stations; Clothing and Clothing Accessories; Sporting Goods; Hobby, Book and Music; General Merchandise; Miscellaneous stores; Full and Limited-Service restaurants, and All Other Food and Drinking Places are considered to be taxable impacts.

A Washoe County sales tax rate of 8.265% is applied to all estimated taxable sales made in Washoe County and resulting revenues are distributed to various jurisdictions receiving sales tax revenue based on their portion of the total tax rate. This includes Basic City County Relief Tax (BCCRT) and Supplemental City County Relief Tax (SCCRT) revenue which is distributed to Washoe County (51%), Cities of Reno and Sparks (31% and 12% respectively), and other smaller entities (6%) based on the Consolidated Tax distribution in FY 2024-25.

The analysis also includes the Local Government Tax Act revenue, which is dedicated to Washoe County (66%), Cities of Reno and Sparks (16% and 8% respectively), and other entities (10%) based on LGTA distribution for FY 2024-25.

This also includes Local School Support Tax (LSST) and School Facilities/WC1 rates which are dedicated to Washoe County School District and State of Nevada tax, dedicated to the

State. Other tax rates, including Railroad Grade, Flood/Public Safety, and Regional Transportation are assumed to be dedicated to Washoe County.

Revenue generated by these rates for various entities is shown in Table 9 for one-time construction impacts and on-going impacts of increased operations and visitors. The table shows RSCVA capital investment will generate $435,000 over the entire investment period for all impacted entities. Increased operations and visitor expenditures will generate $716,000 in sales tax revenue per year for all impacted entities.

Table 9. Sales Tax Revenue from Capital Investment Impacts

Source	Taxable Direct Impacts	Taxable Indirect Impacts	Taxable Induced Impacts	Total Taxable Impacts	Cities (Reno & Sparks)	Washoe County	Other Entities	WC School District	State of Nevada	Total Revenue
					RSCC					
Construction	$ -	$ 2,474,623	$ 1,640,617	**$ 4,115,240**	$ 42,376	$ 78,185	$ 5,492	$ 128,249	$ 85,524	**$ 339,827**
Operations	$ -	$ 33,774	$ 62,590	**$ 96,364**	$ 992	$ 1,831	$ 129	$ 3,003	$ 2,003	**$ 7,958**
Visitors	3,751,964	640,835	812,465	**5,205,264**	53,600	98,894	7,856	162,219	108,178	**430,748**
TOTAL	**$3,751,964**	**$ 674,609**	**$ 875,055**	**$ 5,301,628**	**$ 54,592**	**$100,725**	**$ 7,985**	**$165,223**	**$110,180**	**$ 438,705**
	Taxable Direct Impacts	**Taxable Indirect Impacts**	**Taxable Induced Impacts**	**Total Taxable Impacts**	**Cities (Reno & Sparks)**	**Washoe County**	**Other Entities**	**WC School District**	**State of Nevada**	**Total Revenue**
					REC					
Construction	$ -	$ 692,895	$ 459,373	**$ 1,152,267**	$ 11,865	$ 21,892	$ 1,538	$ 35,910	$ 23,947	**$ 95,152**
Operations	$ -	$ 65,327	$ 121,065	**$ 186,392**	$ 1,919	$ 3,541	$ 249	$ 5,809	$ 3,874	**$ 15,392**
Visitors	2,281,360	389,656	494,015	**3,165,031**	32,591	60,132	4,777	98,637	65,777	**261,914**
TOTAL	**$2,281,360**	**$ 454,983**	**$ 615,080**	**$ 3,351,423**	**$ 34,511**	**$ 63,673**	**$ 5,026**	**$104,445**	**$ 69,651**	**$ 277,305**
	Taxable Direct Impacts	**Taxable Indirect Impacts**	**Taxable Induced Impacts**	**Total Taxable Impacts**	**Cities (Reno & Sparks)**	**Washoe County**	**Other Entities**	**WC School District**	**State of Nevada**	**Total Revenue**
					TOTAL					
Construction	$ -	$ 3,167,518	$ 2,099,990	**$ 5,267,507**	$ 54,241	$ 100,077	$ 7,030	$ 164,159	$ 109,471	**$ 434,978**
Operations	$ -	$ 99,101	$ 183,655	**$ 282,756**	$ 2,912	$ 5,372	$ 377	$ 8,812	$ 5,876	**$ 23,349**
Visitors	6,033,324	1,030,491	1,306,480	**8,370,295**	86,191	159,026	12,633	260,856	173,955	**692,661**
TOTAL	**$6,033,324**	**$1,129,592**	**$1,490,135**	**$ 8,653,052**	**$ 89,103**	**$164,398**	**$ 13,010**	**$269,668**	**$179,831**	**$ 716,011**

LODGING/ROOM TAX REVENUE

The IMPLAN model estimates detailed output impacts of construction, and increased operations and visitors on the Hotels and Motels industry, which is considered to be taxable impacts for the room tax purposes. Washoe County has four separate taxing districts with varying tax rates and rate distributions. The analysis assumes the majority of non-local visitors to the RSCC events will lodge in close proximity to this facility, within the Remainder of Reno taxing district. For REC, the Downtown Reno tax district is assumed.

The tax rate for the Remainder of Reno district is 13.0%, including 8.625% for RSCVA, 3% for City of Reno (including National Bowling Stadium, City Center, and Park and Recreation), and 1.375% for State of Nevada uses (including Commission on Tourism and Education). The tax rate for Downtown Reno is 13.5%, including 8.625% for RSCVA, 4.5% for City of Reno (including National Bowling Stadium, Events Center, Railroad, and Park and Recreation), and 0.375% for Commission on Tourism-State of Nevada.

As shown in Table 10, total lodging revenue from construction activities is not expected to be significant. However, the impact of on-going spending by additional visitors is expected to be $937,000 per year, a significant revenue generator for all impacted entities.

Table 10. Lodging/Room Tax Revenue from Capital Investment Impacts

Source	Taxable Direct Impacts	Taxable Indirect Impacts	Taxable Induced Impacts	Total Taxable Impacts	RSCVA Revenue	City of Reno	State of Nevada	Total Revenue
RSCC								
Construction	$ -	$ 501	$ 3,908	**$ 4,409**	$ 380	$ 132	$ 61	**$ 573**
Operations	$ -	$ 3	$ 37	**$ 40**	$ 3	$ 1	$ 1	**$ 5**
Visitors	4,417,455	399	1,913	**4,419,767**	381,205	132,593	60,772	**574,570**
TOTAL	**$4,417,455**	**$ 402**	**$ 1,950**	**$ 4,419,807**	**$ 381,208**	**$ 132,594**	**$ 60,772**	**$ 574,575**
REC								
Construction	$ -	$ 140	$ 1,094	**$ 1,235**	$ 106	$ 56	$ 5	**$ 167**
Operations	$ -	$ -	$ -	**$ -**	$ -	$ -	$ -	**$ -**
Visitors	2,686,008	243	1,163	**2,687,414**	231,789	120,934	10,078	**362,801**
TOTAL	**$2,686,008**	**$ 243**	**$ 1,163**	**$ 2,687,414**	**$ 231,789**	**$ 120,934**	**$ 10,078**	**$ 362,801**
Total								
Construction	$ -	$ 641	$ 5,003	$ 5,643	$ 487	$ 188	$ 65	**$ 740**
Operations	$ -	$ 3	$ 37	$ 40	$ 3	$ 1	$ 1	**$ 5**
Visitors	7,103,463	642	3,077	7,107,181	612,994	253,527	70,850	**937,371**
TOTAL	**$7,103,463**	**$ 645**	**$ 3,114**	**$ 7,107,221**	**$ 612,998**	**$ 253,528**	**$ 70,850**	**$ 937,376**

TOTAL REVENUE IMPACT

Table 10 shows that capital investment expenditures will generate a one-time fiscal benefit for entities within Washoe County of $326,000, with an additional $109,000 in revenue for the State of Nevada.

Table 11 shows that increased operations and visitor spending will generate a revenue benefit for all Washoe County benefits of $1.4 million per year, with an additional $251,000

in revenue for the State of Nevada. It should be noted that room tax RSCVA revenue is shown under Other Entities.

Table 11. Summary of Total Fiscal Benefits from Capital Investment Impacts-Construction

Source	Cities (Reno & Sparks)	Washoe County	Other Entities	WC School District	Subtotal-All Washoe County	State of Nevada	Total Revenue
				RSCC			
Sales Tax	$ 42,376	$ 78,185	$ 5,492	$ 128,249	*$ 254,302*	$ 85,524	**$ 339,827**
Room Tax	132	-	380	-	*513*	61	**573**
TOTAL	**$ 42,508**	**$ 78,185**	**$ 5,872**	**$128,249**	**$ 254,815**	**$ 85,585**	**$ 340,400**
	Cities (Reno & Sparks)	**Washoe County**	**Other Entities**	**WC School District**	**Subtotal-All Washoe County**	**State of Nevada**	**Total Revenue**
				REC			
Sales Tax	$ 11,865	$ 21,892	$ 1,538	$ 35,910	*$ 71,205*	$ 23,947	**$ 95,152**
Room Tax	56	-	106	-	*162*	5	**167**
TOTAL	**$ 11,921**	**$ 21,892**	**$ 1,644**	**$ 35,910**	***$ 71,367***	**$ 23,951**	**$ 95,318**
	Cities (Reno & Sparks)	**Washoe County**	**Other Entities**	**WC School District**	**Subtotal-All Washoe County**	**State of Nevada**	**Total Revenue**
				Total			
Sales Tax	$ 54,241	$ 100,077	$ 7,030	$ 164,159	*$ 325,507*	$ 109,471	**$ 434,978**
Room Tax	188	-	487	-	*675*	65	**740**
TOTAL	**$ 54,429**	**$ 100,077**	**$ 7,517**	**$164,159**	***$ 326,182***	**$109,537**	**$ 435,718**

Table 12. Summary of Total Fiscal Benefits from Capital Investment Impacts-Operations and Visitors

Source	Cities (Reno & Sparks)	Washoe County	Other Entities	WC School District	Subtotal-All Washoe County	State of Nevada	Total Revenue
				RSCC			
Sales Tax	$ 54,592	$ 100,725	$ 7,985	$ 165,223	*$ 328,525*	$ 110,180	**$ 438,705**
Room Tax	132,594	-	381,208	-	*513,803*	60,772	**574,575**
TOTAL	**$ 187,187**	**$ 100,725**	**$ 389,193**	**$165,223**	***$ 842,327***	**$170,953**	**$1,013,280**
	Cities (Reno & Sparks)	**Washoe County**	**Other Entities**	**WC School District**	**Subtotal-All Washoe County**	**State of Nevada**	**Total Revenue**
				REC			
Sales Tax	$ 34,511	$ 63,673	$ 5,026	$ 104,445	*$ 207,655*	$ 69,651	**$ 277,305**
Room Tax	120,934	-	231,789	-	*352,723*	10,078	**362,801**
TOTAL	**$ 155,444**	**$ 63,673**	**$ 236,815**	**$104,445**	***$ 560,378***	**$ 79,728**	**$ 640,106**
	Cities (Reno & Sparks)	**Washoe County**	**Other Entities**	**WC School District**	**Subtotal-All Washoe County**	**State of Nevada**	**Total Revenue**
				Total			
Sales Tax	$ 89,103	$ 164,398	$ 13,010	$ 269,668	*$ 536,180*	$ 179,831	**$ 716,011**
Room Tax	253,528	-	612,998	-	*866,526*	70,850	**937,376**
TOTAL	**$ 342,631**	**$ 164,398**	**$ 626,008**	**$269,668**	***$ 1,402,705***	**$250,681**	**$1,653,386**

IV. Cost-Benefit Comparison

As discussed above, total capital investment is estimated at $25.0 million for RSCC and $7.0 million for REC, for a total of $32.0 million. According to RSCVA representatives, a Room Tax Revenue bond for $28.0 million will be issued at the end of 2026 to fund a portion of these capital expenditures. Annual debt service for the bond is estimated to range from $1.9 million for 2027 to 2032, increasing to $5.8 million per year between 2033 and 2036. Interest payments for the bonds are estimated to range from $612,750 per six month period in 2027 to $138,250 by 2036.

As discussed above, this investment will generate a one-time construction impact of $58.1 million, with an on-going impact of $40.6 million per year, driven primarily by additional visitors to the region. This annual economic impact exceeds the one-time expenditure for the capital investment.

RSCVA is expected to receive $613,000 per year from room tax revenues generated by additional visitors, sufficient to cover one six month interest cost per year initially and the entire annual amount starting in 2034. In total, various entities in Washoe County, including the County itself, Cities of Reno and Sparks, Washoe County School District, and smaller entities are expected to receive $1.4 million per year in revenues from only two sources included in the analysis.

The economic and fiscal benefits of the capital investment exceed the costs, with additional benefits of providing up-to-date and attractive facilities and more entertainment options for area residents.

LIMITING CONDITIONS & DISCLOSURES

In the preparation of this report, EEC asserts:

- The report is to be used in its entirety, and no part is to be used without the whole.
- In preparing this report, EEC relied on information provided by other individuals or found in previously existing records and/or documents. This information is assumed to be reliable. However, no warranty, either expressed or implied, is given by EEC for the accuracy of such information and EEC assumes no responsibility for information relied upon later found to have been inaccurate.
- EEC may amend this report in the event additional documents and/or other material discovered subsequent to the submission of this report and pertinent to the report and/or the conclusions contained herein are made available.
- EEC assumes no responsibility for economic, physical, or demographic factors, which may affect or alter the opinions of this report if said economic, physical, or demographic factors were not present or known as of the date of this report.
- Possession of this report, or a copy of this report, does not carry with it the right of publication. Without the consent of EEC, this report may not be used for any purpose by any person other than the party for whom this report was prepared.

APPENDIX 1: THE IMPLAN INPUT-OUTPUT MODEL METHODOLOGY

The IMPLAN system enables construction of regional input-output models for any county or state in the United States. The IMPLAN model is a technique built around quantifying the interaction between industries and industry sub-sectors within an economy. Each industrial or service activity within the economy (retail, agriculture, mining, manufacturing, trade, services, etc.) is assigned to an economic sector.

The model is based on the theory that when new money enters a community through investments, revenue or income, a portion is re-spent one or more times in the regional economy, creating additional impacts. IMPLAN estimates these impacts using specific data on what inputs are needed to produce the goods and services for the 546 identified industries. The economic activity in the industry under study serves as the basis for estimating the total economic impact generated by that industry across all industry sub-sectors.

The industries are classified in sectors corresponding to NAICS codes. To calculate economic impacts, multipliers for each industry sub-sector are available for various indicators. The multipliers are based on relationships among industries or industry sub-sectors and estimate the purchases of a particular industry from other industries.

Multipliers translate the consequences of change in one variable upon others. They are ratios that estimate the "ripple effect" throughout the economy. In more "technical terms," they are numerical coefficients, which relate a change in a component of aggregate demand or employment to a consequent change in total income or total employment. Multipliers are applied to the direct economic impact to derive other (non-direct) economic impacts.

Data in the IMPLAN database is based on the BEA21 Covered Employment and Wages (CEW) program, the County Business Pattern data provided by the US Census, and the Regional Economic Information System data provided by the BEA. The IMPLAN model database also draws from secondary economic data at the county level from a variety of public sources.

Key Definitions

Multipliers: Multipliers are predicated upon a domino theory of economic change. They translate the consequences of change in one retail sub-sector upon others in other industries. Multipliers are estimators of the "ripple effect."

Direct Economic Impact: Represents the expenditure amounts from the project that directly impact the regional economy. The direct impact of operating expenses represents the current operating expenses necessary for the project to operate the separate business sections; and the direct impact of employment represents the employment level directly associated with the project.

Indirect Economic Impact: Represents the impact from the project's purchases of goods and services from supplying vendors. Purchases made by supplying vendors to restock their inventory by purchasing goods and services from other vendors who in turn restock by purchasing from other vendors and so on is the indirect impact. These purchases are also commonly referred to as the "ripple effect."

Induced Economic Impact: The direct activity and the resulting indirect activity generate some increases in the general level of employment and income in the study area, leading to a tertiary level of economic impact through the higher level of household expenditures on goods and services. These impacts reflect the increase in spending from the household sector as income increases or decreases due to changes in production of goods and services.

Output: Output represents the value of industry production. In IMPLAN these are annual production estimates for the year of the data set and are in producer prices. For manufacturers this would be sales plus/minus change in inventory. For service sectors production = sales. For Retail and wholesale trade, output = gross margin and not gross sales.

Employment: Represents the total number of people employed by the project as well as the jobs created or supported in the regional economy to support the project's economic activity.

Labor Income: This includes Employees Compensation-total payroll cost of the employee

including wages and salaries, all benefits (e.g., health, retirement), and payroll taxes. This also includes Proprietor Income- total income earned by proprietors, both farm and nonfarm business owners.

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

---

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 to 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

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

Reno-Sparks Convention and Visitors Authority

Proposed Budget

Fiscal Year Ending June 30, 2027

RenoTahoe | NO LIMITS

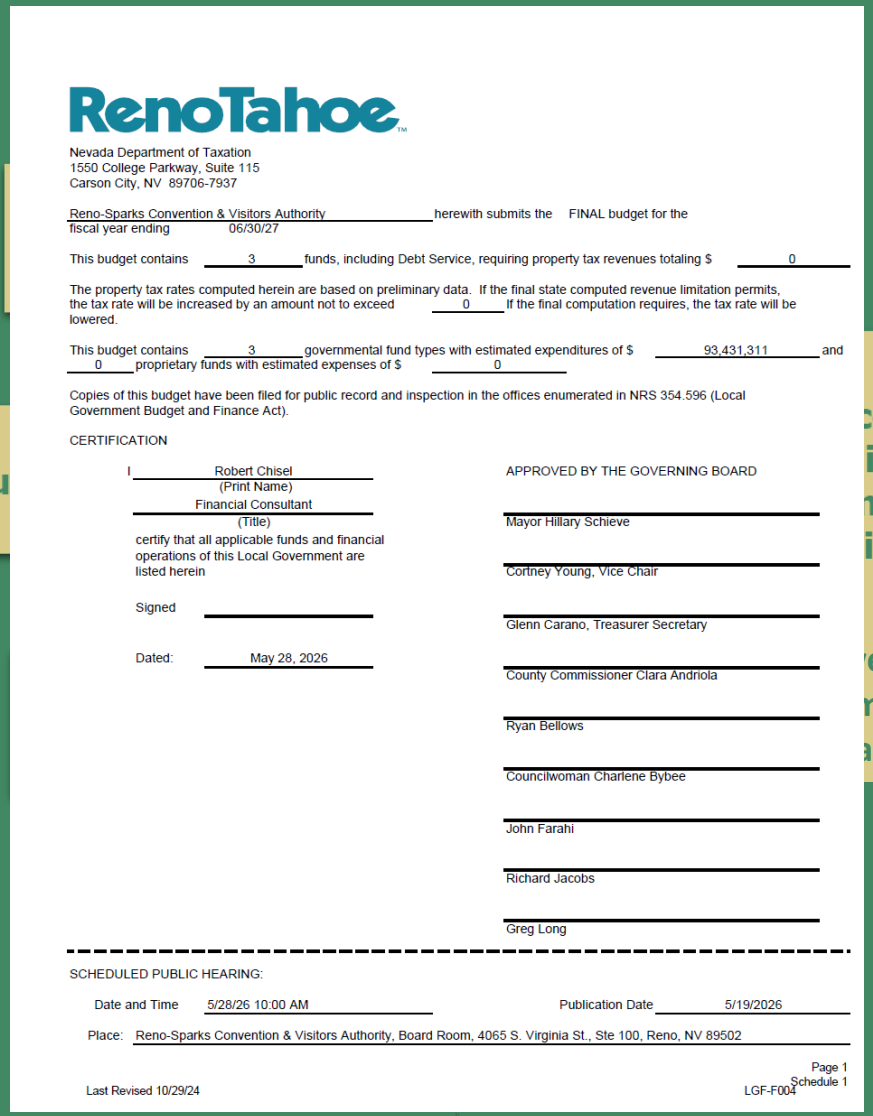
Budget Process

Strategic Plan

Department Requests

Revenue Projections

Bu



RenoTahoe

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

Last Revised 10/29/24 LGF-F004 Page 1 Schedule 1

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Board of Directors Budget Adoption 5/28/26

Budget Submission Department of Taxation 5/31/26

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Financial Polices

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.

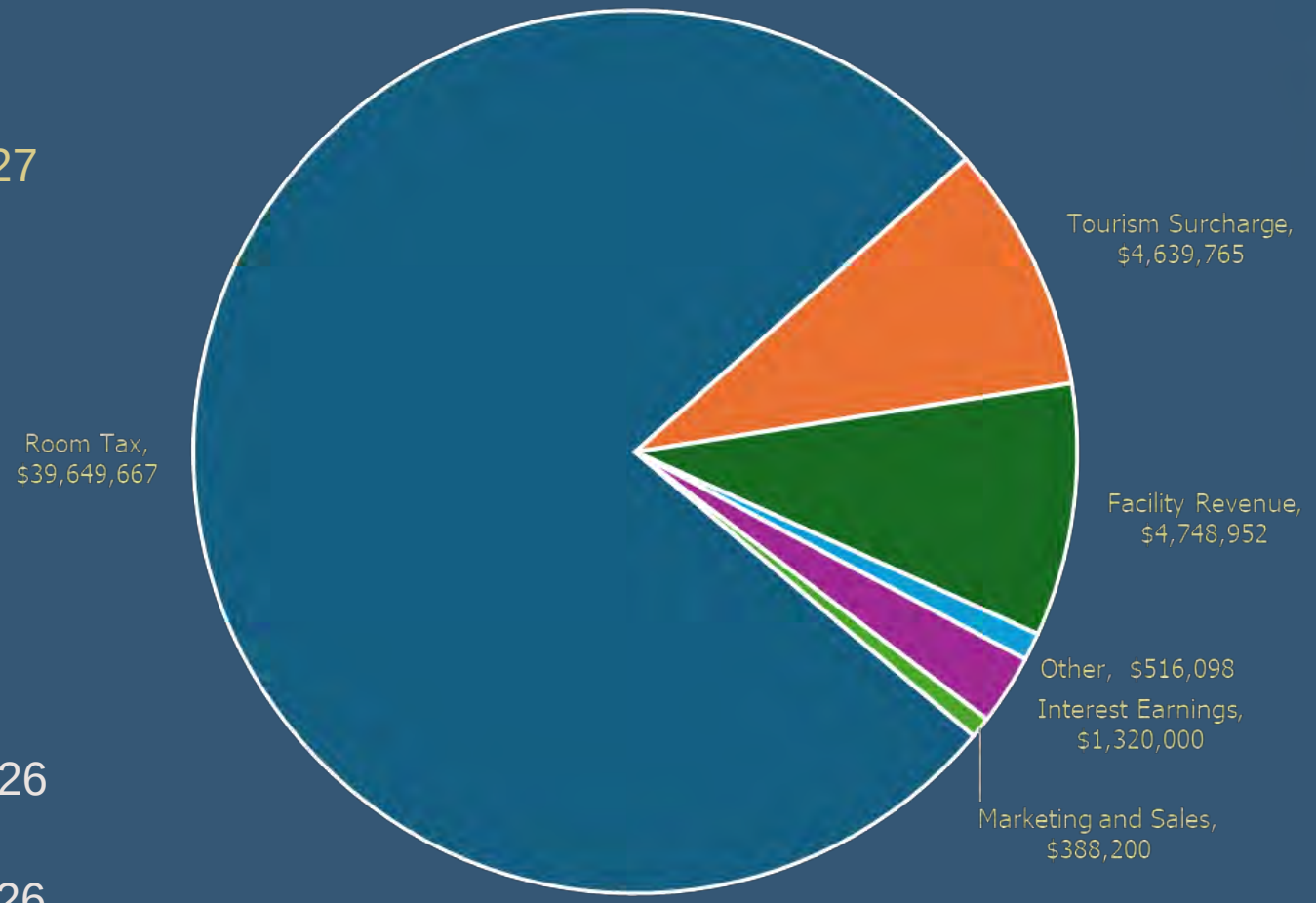
Special Event Funding

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



Budgeted Revenues FY 2026
$54,677,274

Projected Revenues FY 2026
~~$55,700,132~~
$57,181,304

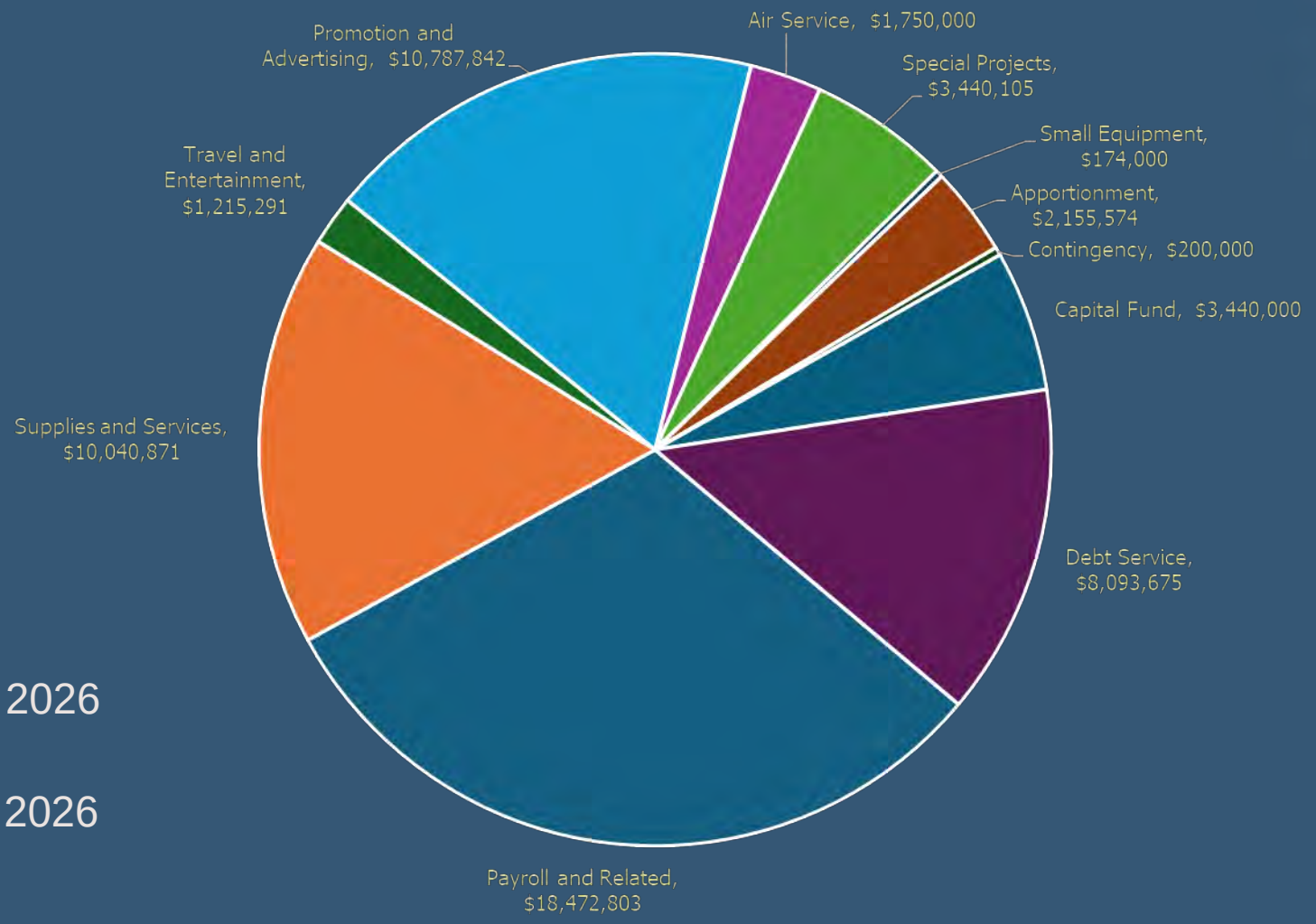
RenoTahoe | NO LIMITS

Budgeted Revenues
FY 2027 Compared to FY 2026

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027	
				Amount	%
Room Tax	41,768,650	$ 39,084,518	$ 39,649,667	$ 565,149	1.4%
Tourism Surcharge	4,853,015	$ 4,499,851	$ 4,639,765	$ 139,914	3.1%
Facility Revenue	7,206,629	$ 8,325,327	$ 4,974,656	$ (3,350,671)	-40.2%
Other	570,236	$ 1,054,558	$ 516,098	$ (538,460)	-51.1%
Interest Earnings	945,536	$ 1,010,820	$ 1,320,000	$ 309,180	30.6%
Marketing and Sales	441,064	$ 702,200	$ 388,200	$ (314,000)	-44.7%
Total	55,785,130	$ 54,677,274	$ 51,488,385	$ (3,188,889)	-5.8%

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

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Budgeted Expenses
FY 2027 Compared to FY 2026

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027	
				Amount	%
Payroll and Related	$ 17,964,573	$ 20,681,969	$ 18,472,803	$ (2,209,166)	-10.7%
Supplies and Services	$ 12,416,926	$ 13,036,499	$ 10,040,871	$ (2,995,628)	-23.0%
Travel and Entertainment	$ 862,984	$ 1,126,105	$ 1,215,291	$ 89,186	7.9%
Promotion and Advertising	$ 10,204,009	$ 10,513,166	$ 10,787,842	$ 274,676	2.6%
Air Service	$ -	$ 1,750,000	$ 1,750,000	$ -	0.0%
Special Projects	$ 4,463,286	$ 5,293,950	$ 3,440,105	$ (1,853,845)	-35.0%
Small Equipment	$ 84,899	$ 174,000	$ 174,000	$ 0	0.0%
Apportionment	$ 1,898,298	$ 2,082,091	$ 2,155,574	$ 73,483	3.5%
Contingency	$ -	$ 200,000	$ 200,000	$ -	0.0%
Capital Fund	$ 2,745,785	$ 4,205,000	$ 3,440,000	$ (765,000)	-18.2%
Debt Service	$ 5,281,900	$ 5,281,900	$ 8,093,675	$ 2,811,775	53.2%
Total	55,922,660	$ 64,344,679	$ 59,770,161	$ (4,574,519)	-7.1%

Budgeted Revenues

RenoTahoe | NO LIMITS

Revenues
Room Taxes

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

RenoTahoe | NO LIMITS

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%
FY 2026 Projected	48,017,838	2,047,468	4.5%
FY 2027 Budget	44,289,432	(3,728,406)	-7.8%

RenoTahoe | NO LIMITS

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%

Room Tax Taxable Revenue	$ 459,706,286	$ 481,242,648	$(21,536,362)	-4.5%

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

RenoTahoe | NO LIMITS

Room Tax Revenue
FY 2027 Budget

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

RenoTahoe | NO LIMITS

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%
Total Revenue	$ 8,265,699	$ 8,278,527	$ 4,748,952	$ (3,529,575)	-74.3%

USBC Open
Divestiture of RSLEC

RenoTahoe | NO LIMITS

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

Expenses
Promotion and Advertising

Budget $10,787,842

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

RenoTahoe

Expenses
Air Service

Budget $1,750,000

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

RenoTahoe

Expenses
Special Projects

Budget $3,440,105

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

RenoTahoe

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	%
Revenues					
Rental	$ 3,899,920	$ 3,734,221	$ 2,423,134	$ (1,311,087)	-35.1%
Food & Beverage	889,889	934,885	211,976	(722,909)	-77.3%
Other	3,475,890	3,609,421	2,339,546	(1,269,875)	-35.2%
Total Revenue	$ 8,265,699	$ 8,278,527	$ 4,974,656	$ (3,303,871)	-39.9%
Expenses					
Payroll and Related	$ 7,996,251	$ 9,037,236	$ 7,191,121	$ (1,846,115)	-20.4%
Temporary Labor	1,395,000	1,493,052	925,000	(568,052)	-38.0%
Utilities	2,075,874	2,726,095	1,998,700	(727,395)	-26.7%
Contracted Security and Serv	2,078,455	1,855,772	1,504,000	(351,772)	-19.0%
Repairs and Maintenance	1,252,387	1,106,960	883,000	(223,960)	-20.2%
General and Administrative	424,824	461,737	237,120	(224,617)	-48.6%
Supplies and Other	1,981,826	2,068,355	1,393,360	(674,995)	-32.6%
	$ 17,204,619	$ 18,749,206	$ 14,132,301	$ (4,616,905)	-32.7%
Net Revenue (Loss)	$ (8,938,920)	$ (10,470,679)	$ (9,157,645)	$ 1,313,034	-14.3%

Highlights

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

Facilities-Reno-Sparks Convention Center

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027 Amount	%
Revenues					
Rental	$ 1,790,595	$ 1,604,648	$ 1,547,895	$ (56,753)	-3.5%
Food & Beverage	360,123	624,428	89,953	(534,475)	-85.6%
Other	1,595,895	1,350,356	1,468,736	118,380	8.8%
Total Revenue	$ 3,746,612	$ 3,579,432	$ 3,106,583	$ (472,848)	-15.2%
Expenses					
Payroll and Related	$ 3,509,198	$ 3,644,030	$ 3,913,000	$ 268,971	7.4%
Temporary Labor	913,676	853,680	760,000	(93,680)	-11.0%
Utilities	1,003,553	1,017,463	1,099,200	81,737	8.0%
Contracted Security and Serv	875,692	882,272	860,000	(22,272)	-2.5%
Repairs and Maintenance	569,169	496,788	583,000	86,212	17.4%
General and Administrative	131,330	139,537	112,040	(27,497)	-19.7%
Supplies and Other	393,706	404,463	172,200	(232,263)	-57.4%
Total Expenses	$ 7,396,324	$ 7,438,233	$ 7,499,440	$ 61,208	0.8%
Net Revenue (Loss)	$ (3,649,712)	$ (3,858,801)	$ (4,392,857)	$ (534,056)	12.2%

Program Changes

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

Facilities-National Bowling Stadium

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027 Amount	%
Revenues					
Rental	$ 1,288,286	$ 1,141,957	$ 272,899	$ (869,058)	-76.1%
Food & Beverage	541,170	105,892	61,011	(44,881)	-42.4%
Other	68,627	252,452	100,500	(151,952)	-60.2%
Total Revenue	$ 1,898,084	$ 1,500,301	$ 434,410	$ (1,065,891)	-245.4%
Expenses					
Payroll and Related	$ 2,033,539	$ 2,276,913	$ 1,912,835	$ (364,077)	-16.0%
Temporary Labor	259,708	313,308	43,000	(270,308)	-86.3%
Utilities	539,575	1,012,140	624,000	(388,140)	-38.3%
Contracted Security and Serv	234,190	358,200	301,000	(57,200)	-16.0%
Repairs and Maintenance	433,775	442,676	198,000	(244,676)	-55.3%
General and Administrative	190,813	205,668	57,440	(148,228)	-72.1%
Supplies and Other	282,678	346,886	170,760	(176,126)	-50.8%
Total Expenses	$ 3,974,277	$ 4,955,790	$ 3,307,035	$ (1,648,755)	-49.9%
Net Revenue (Loss)	$ (2,076,194)	$ (3,455,489)	$ (2,872,625)	$ 582,864	83.1%

Program Changes

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

Facilities-Reno Events Center

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027 Amount	%
Revenues					
Rental	$ 485,318	$ 610,130	$ 602,340	$ (7,790)	-1.3%
Food & Beverage	1,258	179,028	61,012	(118,016)	-65.9%
Other	1,043,878	1,037,560	770,310	(267,250)	-25.8%
Total Revenue	$ 1,530,454	$ 1,826,718	$ 1,433,662	$ (393,056)	-27.4%
Expenses					
Payroll and Related	$ 1,021,517	$ 1,360,906	$ 1,365,285	$ 4,379	0.3%
Temporary Labor	180,348	253,464	122,000	(131,464)	-51.9%
Utilities	230,520	310,152	275,500	(34,652)	-11.2%
Contracted Security and Serv	715,623	390,312	343,000	(47,312)	-12.1%
Repairs and Maintenance	74,743	85,284	102,000	16,716	19.6%
General and Administrative	77,164	71,076	67,640	(3,436)	-4.8%
Supplies and Other	156,032	94,960	50,400	(44,560)	-46.9%
Total Expenses	$ 2,455,947	$ 2,566,154	$ 2,325,825	$ (240,329)	-10.3%
Net Revenue (Loss)	$ (925,493)	$ (739,436)	$ (892,163)	$ (152,727)	17.1%

Program Changes

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

Facilities-Reno-Sparks Livestock Events Center

	Projected FY 2026	Budget FY 2026	Budget FY 2027	Change FY 2026 to FY2027 Amount	%
Revenues					
Rental	$ 335,722	$ 377,486		(377,486)	100.0%
Food & Beverage	(12,663)	25,537		(25,537)	100.0%
Other	767,490	969,053		(969,053)	100.0%
Total Revenue	$ 1,090,548	$ 1,372,076		(1,372,076)	100.0%
Expenses					
Payroll and Related	$ 1,431,998	$ 1,755,388		(1,755,388)	100.0%
Temporary Labor	41,269	72,600		(72,600)	100.0%
Utilities	302,226	386,340		(386,340)	100.0%
Contracted Security and Serv	252,951	224,988		(224,988)	100.0%
Repairs and Maintenance	174,700	82,212		(82,212)	100.0%
General and Administrative	25,517	45,456		(45,456)	100.0%
Supplies and Other	1,149,410	1,222,046	$ 1,000,000	(222,046)	-18.2%
Total Expenses	$ 3,378,071	$ 3,789,029	$ 1,000,000	$ (2,789,029)	-278.9%
Net Revenue (Loss)	$ (2,287,522)	$ (2,416,953)	$ (1,000,000)	$ 1,416,953	-141.7%

Program Changes

- Ceased Management May 31, 2026

Convention & Tourism
Convention Sales

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

Program Changes

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

Highlights

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

Convention & Tourism
Tourism Sales

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

Program Changes

- Travel and Entertainment – Increase for additional sales events

Convention & Tourism Marketing

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

Program Changes

- Travel and Entertainment – Increase for additional sales events

Highlights

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

Convention & Tourism
Air Service

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

General Government
Executive Office

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

Program Changes

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

General Government
Board of Directors

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

Program Changes

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

General Government Finance

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

Program Changes

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

RenoTahoe | NO LIMITS

General Government
Human Resources

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

Program Changes

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

General Government Information Technology

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

Program Changes

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

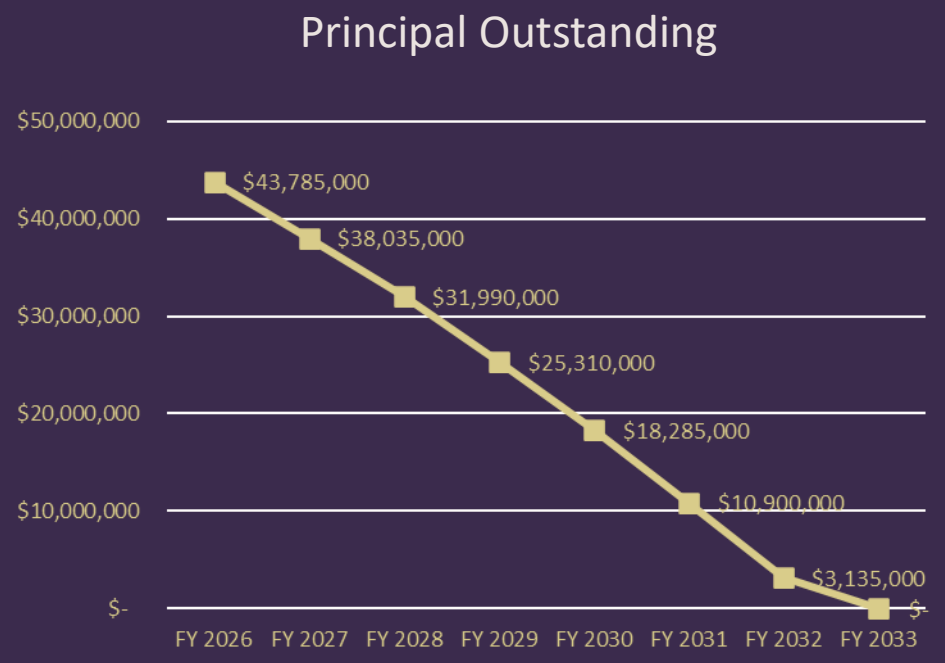
Questions?

RenoTahoe | NO LIMITS

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



Debt Service Fund

An additional bond issuance of $25,000,000

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

Debt Service Fund

Estimated Payments for Additional $25,000,000 Bond

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

Debt Service Fund

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

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

Debt Service Fund
Budget

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

Capital Projects Fund

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

Capital Projects Fund

Fund Sources and Uses

Sources		
Capital Transfer-General Fund	$	3,440,000
Projected Beginning Fund Balance (7/1/26)		10,248,069
Bond Issuance		25,000,000
Total Sources	$	38,688,069
Uses		
Carryforward Projects	$	5,972,150
REC Projects		6,610,000
RSCC Projects		24,519,000
Contingency		200,000
Total Uses	$	37,301,150
Budgeted Ending Fund Balance (6/30/2027)	$	1,386,919

Capital Projects Fund

Carryforward Projects

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

Capital Projects Fund

Reno-Sparks Convention Center

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

Capital Projects Fund

Reno-Sparks Convention Center

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

Capital Projects Fund

Reno-Sparks Convention Center

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

Capital Projects Fund

Reno Events Center Projects

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

Visit Reno Tahoe

Fiscal Year Budget 2026-2027

May 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.

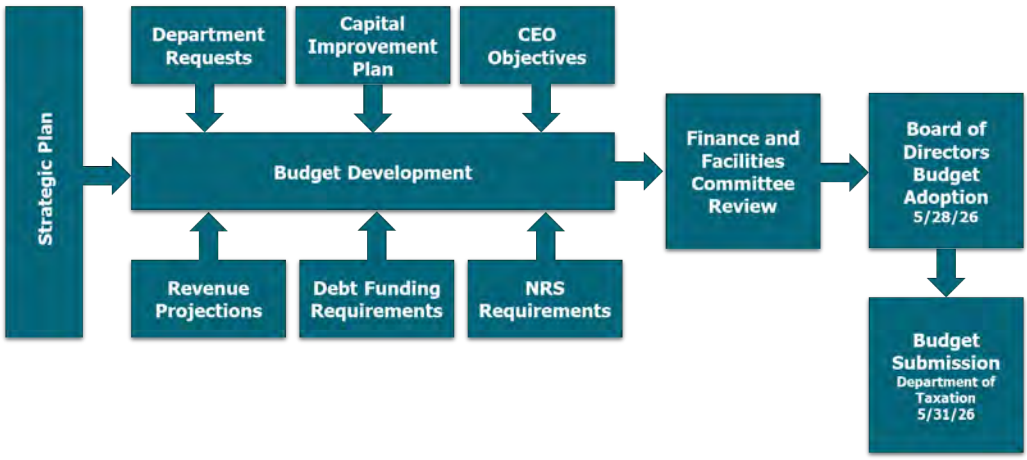
Additionally, the RSCVA previously reported an Internal Service Fund that accounted for the self-insurance activities for the health insurance and the self-insurance for the workers compensation. In prior fiscal years the RSCVA ceased being self-insured for these activities for cost savings. Therefore, 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
Taxable Room Revenues	$459,706,286	$441,665,462	$459,344,859	$465,580,729
Average Rate - Cash	$ 144.89	$ 140.73	$ 145.64	$ 147.50
Occupied Rooms				
Cash	3,119,462	3,138,287	3,153,963	3,156,493
Comp	889,960	976,148	901,059	862,848
28 Day	1,037,826	1,002,548	1,001,262	1,068,824
Total Occupied Rooms	5,047,248	5,116,983	5,056,284	5,088,165
Total Percentage of Occupancy	63.0%	63.1%	63.1%	63.6%

	Budget FY 2027	Budget FY 2026	Actual FY 2025	Actual 2024
Revenues Cash - Taxable				
Hotels	$ 376,852,126	$ 363,245,281	$ 377,509,127	$ 386,780,512
Motels	18,488,746	15,739,723	17,247,381	16,634,745
28 Day Motels	2,563,658	2,269,031	2,387,687	2,223,849
R.V. Parks	4,440,091	4,209,380	4,403,213	4,700,888
Vacation Rentals	51,342,330	50,457,318	51,600,020	49,255,815
Timeshares	3,035,880	3,453,643	3,384,750	3,209,014
Home Owner Rental	2,723,810	2,291,086	2,812,681	2,775,906
	$ 459,446,641	$ 441,665,462	$ 459,344,859	$ 465,580,729
Occupied Rooms - Cash				
Hotels	2,562,294	2,537,076	2,544,948	2,556,372
Motels	209,183	199,323	203,625	205,914
28 Day Motels	53,780	47,778	50,168	46,785
R.V. Parks	81,639	87,425	88,067	86,093
Vacation Rentals	220,955	221,517	222,496	210,396
Time Shares	31,453	37,114	35,977	41,890
Home Owner Rental	8,628	8,054	8,682	9,043
	$ 3,167,932	$ 3,138,287	$ 3,153,963	$ 3,156,493
Average Rates - Cash				
Hotels	$ 147.08	$ 143.17	$ 148.34	$ 151.30
Motels	88.39	78.97	84.70	80.78
28 Day Motels	47.67	47.49	47.59	47.53
R.V. Parks	54.39	48.15	50.00	54.60
Vacation Rentals	232.37	227.78	231.91	234.11
T ime Shares	96.52	93.05	94.08	76.61
Home Owner Rental	315.69	284.47	323.97	306.97
	$ 144.89	$ 140.73	$ 145.64	$ 147.50
Percentage of Occupancy - Cash				
Hotels	44.00%	44.20%	45.40%	45.80%
Motels	48.26%	47.40%	49.20%	50..4%
28 Day Motels	6.42%	5.70%	6.30%	5.60%
R.V. Parks	17.73%	16.80%	17.30%	16.70%
Vacation Rentals	54.65%	54.60%	49.10%	46.20%
Time Shares	30.52%	28.50%	26..1%	29.20%
Home Owner Rental	11.58%	12.90%	9.00%	12.90%

Tourism Surcharge

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

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

Facilities Revenues

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

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

Other Revenues and Resources

Other Revenues

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

Carryforward Fund Balance

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

Expenses

Payroll and Related

Budgeted to decrease by $2,209,166 (-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
Total Marketing Promotion and Advertising	$ 9,217,050	$ 8,885,915

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

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

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

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

Air Service

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

Special Projects

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

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

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

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

Small Equipment

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

Apportionment

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

Contingency

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

Departmental Budget Detail

Community Support-Facility Operations

All Facilities

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

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

Reno-Sparks Convention Center

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

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

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

National Bowling Stadium

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

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

Reno Events Center

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

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

Reno-Sparks Livestock Events Center

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

- 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%
Total	$ 10,034,804	$ 11,215,536	$ 9,802,299	$ (1,413,237)	-14.4%

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

Tourism Sales

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

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

Marketing

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

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

Air Service

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

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

General Government

Executive Office

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

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

Board of Directors

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

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

- Payroll and Related – Increases for health insurance and merit.
  Increase for overfill position.
  Decrease from position reclassification.
- Supplies and Services – Decreased consulting.
  Increase in property and liability insurance.

- Revenues – Decrease to Agreement change with City of Reno for operation of National Bowling Stadium and Reno Events Center, prior revenue in FY 2025 was $363,753.

Human Resources and Safety

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

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

- 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	-	-	-	-	-
Total	$ 51,694,225	$ 25,000,000	$ 9,444,306	$ 34,444,306	$ 94,220,431

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

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

Capital Projects Fund

The Capital Projects Fund is used to account for financial resources to be used for the acquisition of assets, construction of assets, or the significant repair of assets.

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
Total Sources	$ 38,688,069
Uses	
Carryforward Projects	$ 5,972,150
REC Projects	6,610,000
RSCC Projects	24,519,000
Contingency	200,000
Total Uses	$ 37,301,150
Budgeted Ending Fund Balance (6/30/2027)	$ 1,386,919

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 meeting rooms (≈50) and directories.	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 ≈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

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
TOTAL GENERAL GOVERNMENT	147.00	135.00	139.50
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	147.00	135.00	139.50

POPULATION (AS OF JULY 1)			473,606
SOURCE OF POPULATION ESTIMATE*			
Assessed Valuation (Secured and Unsecured Only)			
Net Proceeds of Mines			
TOTAL ASSESSED VALUE			
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds			
Enterprise Fund			
Other			
TOTAL TAX RATE	N/A	N/A	N/A

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

SCHEDULE A - ESTIMATED REVENUES & OTHER RESOURCES - GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS & TAX SUPPORTED PROPRIETARY FUND TYPES

Budget For Fiscal Year Ending June 30, 2027

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

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS FUND NAME	BEGINNING FUND BALANCES (1)	CONSOLIDATED TAX REVENUE (2)	PROPERTY TAX REQUIRED (3)	TAX RATE (4)	OTHER REVENUE (5)	OTHER FINANCING SOURCES OTHER THAN TRANSFERS IN (6)	OPERATING TRANSFERS IN (7)	TOTAL (8)
General	25,006,473	-	-	N/A	51,188,385	-	-	76,194,859
Capital Projects	10,248,069	-	-	N/A	-	-	28,440,000	38,688,069
DEBT SERVICE	11,234,839	-	-	N/A	300,000	25,000,000	8,100,000	44,634,839
Subtotal Governmental Fund Types, Expendable Trust Funds	46,489,381	-	-		51,488,385	25,000,000	36,540,000	159,517,766
PROPRIETARY FUNDS								
	XXXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX
	XXXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX
	XXXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX
	XXXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX
	XXXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX
Subtotal Proprietary Funds	XXXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXXX				XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget For Fiscal Year Ending June 30, 2027

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

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS FUND NAME	*	SALARIES AND WAGES (1)	EMPLOYEE BENEFITS (2)	SERVICES, SUPPLIES AND OTHER CHARGES ** (3)	CAPITAL OUTLAY *** (4)	CONTINGENCIES AND USES OTHER THAN OPERATING TRANSFERS OUT (5)	OPERATING TRANSFERS OUT (6)	ENDING FUND BALANCES (7)	TOTAL (8)
General	-	11,637,459	6,835,344	29,389,682	174,000	200,000	11,540,000	16,418,373	76,194,859
Capital Projects	C	-	-	-	37,301,150	-		1,386,919	38,688,069
Debt Service	D	-	-	8,093,675	-	-	25,000,000	11,541,164	44,634,839
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		11,637,459	6,835,344	37,483,357	37,475,150	200,000	36,540,000	29,346,456	159,517,766

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

** Include Debt Service Requirements in this column

SCHEDULE A-2 PROPRIETARY AND NONEXPENDABLE TRUST FUNDS

Budget For Fiscal Year Ending June 30, 2027

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

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

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

REVENUES	(1) ACTUAL PRIOR YEAR ENDING 6/30/2025	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2026	(3) BUDGET YEAR ENDING 06/30/27 TENTATIVE APPROVED	(4) FINAL APPROVED
Taxes:				
Room tax (net)	45,970,370	46,536,666	43,095,869	44,289,432
Subtotal	45,970,370	46,536,666	43,095,869	44,289,432
Miscellaneous:				
Interest earnings	1,417,206	1,010,820	900,000	1,020,000
Rents and royalties	6,553,055	7,206,629	5,833,697	4,974,656
Convention & Visitors Services	226,543	441,064	388,200	388,200
Other	907,955	2,693,185	516,098	516,098
Sale of Capital Assets	-	-	-	-
Subtotal	9,104,759	11,351,698	7,637,995	6,898,953
SUBTOTAL REVENUE ALL SOURCES	55,075,129	57,888,364	50,733,864	51,188,385
OTHER FINANCING SOURCES				
Transfers In (Schedule T)				
SUBTOTAL OTHER FINANCING SOURCES	-	-	-	-
BEGINNING FUND BALANCE	25,512,053	24,404,831	24,792,711	25,006,473
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	25,512,053	24,404,831	24,792,711	25,006,473
TOTAL AVAILABLE RESOURCES	80,587,182	82,293,195	75,526,575	76,194,859

EXPENDITURES BY FUNCTION AND ACTIVITY	(1) ACTUAL PRIOR YEAR ENDING 6/30/2025	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2026	(3) BUDGET YEAR ENDING 06/30/27 TENTATIVE APPROVED	(4) BUDGET YEAR ENDING 06/30/27 FINAL APPROVED
General Government				
Salaries and wages	2,062,453	2,027,049	2,336,912	2,306,251
Employee benefits	1,151,627	1,031,565	1,533,485	1,538,542
Services and supplies	2,725,608	3,054,929	3,052,820	3,137,636
Capital outlay	100,812	84,846	174,000	174,000
Subtotal	6,040,500	6,198,389	7,097,217	7,156,429
FUNCTION SUBTOTAL	6,040,500	6,198,389	7,097,217	7,156,429

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

FUNCTION: General Government

EXPENDITURES BY FUNCTION AND ACTIVITY	(1) ACTUAL PRIOR YEAR ENDING 6/30/2025	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2026	(3) BUDGET YEAR ENDING 06/30/27 TENTATIVE APPROVED	(4) BUDGET YEAR ENDING 06/30/27 FINAL APPROVED
COMMUNITY SUPPORT				
OTHER - FACILITY OPERATION				
Salaries and wages	5,814,658	4,887,406	4,715,709	4,537,000
Employee benefits	2,659,000	3,108,845	2,513,941	2,654,121
Services and supplies	7,394,540	9,208,367	7,455,000	6,941,180
Capital outlay	-	-	-	-
Subtotal	15,868,198	17,204,619	14,684,650	14,132,301
FUNCTION SUBTOTAL	15,868,198	17,204,619	14,684,650	14,132,301

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

FUNCTION: Other - Facility Operations

EXPENDITURES BY FUNCTION AND ACTIVITY	(1) ACTUAL PRIOR YEAR ENDING 6/30/2025	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2026	(3) BUDGET YEAR ENDING 06/30/27 TENTATIVE APPROVED	(4) BUDGET YEAR ENDING 06/30/27 FINAL APPROVED
Community Support				
Other - Convention & Tourism Promotion				
Salaries and wages	4,146,123	4,696,661	4,772,958	4,794,208
Employee benefits	2,465,685	2,213,048	2,582,855	2,642,681
Services and supplies	12,781,823	15,768,807	17,044,809	17,155,293
Capital outlay	-	-	-	
Subtotal	19,393,631	22,678,516	24,400,622	24,592,182
FUNCTION SUBTOTAL	19,393,631	22,678,516	24,400,622	24,592,182

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

FUNCTION: Other - Convention & Tourism Promotion

EXPENDITURES BY FUNCTION AND ACTIVITY	(1) ACTUAL PRIOR YEAR ENDING 6/30/2025	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2026	(3) BUDGET YEAR ENDING 06/30/27 TENTATIVE APPROVED	(4) BUDGET YEAR ENDING 06/30/27 FINAL APPROVED
Community Support				
Other - Community Grants & Miscellaneous				
Salaries and wages	-	-	-	-
Employee benefits	-	-	-	-
Services and supplies	2,224,405	1,898,298	2,082,091	2,155,574
Capital outlay	-	-	-	-
Subtotal	2,224,405	1,898,298	2,082,091	2,155,574
FUNCTION SUBTOTAL	2,224,405	1,898,298	2,082,091	2,155,574

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

FUNCTION: Other - Community Grants & Miscellaneous

EXPENDITURES BY FUNCTION AND ACTIVITY		(1) ACTUAL PRIOR YEAR ENDING 6/30/2025	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2026	(3) BUDGET YEAR ENDING 06/30/27 TENTATIVE APPROVED	(4) BUDGET YEAR ENDING 06/30/27 FINAL APPROVED
PAGE	FUNCTION SUMMARY				
	General Government	6,040,500	6,198,389	7,097,217	7,156,429
	Judicial				
	Public Safety				
	Public Works				
	Sanitation				
	Health				
	Welfare				
	Culture and Recreation				
	Community Support	37,486,234	41,781,433	41,167,362	40,880,057
	Debt Service				
TOTAL EXPENDITURES - ALL FUNCTIONS		43,526,734	47,979,822	48,264,579	48,036,486
OTHER USES:					
CONTINGENCY (Not to exceed 3% of Total Expenditures all Functions)		-	-	200,000	200,000
Transfers Out (Schedule T)					
	Capital Projects	6,623,617	4,025,000	3,240,000	3,440,000
	Debt Service	6,032,000	5,281,900	8,100,000	8,100,000
TOTAL EXPENDITURES AND OTHER USE		56,182,351	57,286,722	59,804,579	59,776,486
ENDING FUND BALANCE:		24,404,831	25,006,473	15,721,995	16,418,373
TOTAL GENERAL FUND COMMITMENTS AND FUND BALANCE		80,587,182	82,293,195	75,526,575	76,194,859

Reno-Sparks Convention & Visitors Authority
SCHEDULE B - GENERAL FUND

SCHEDULE B SUMMARY - EXPENDITURES, OTHER USES AND FUND BALANCE

GENERAL FUND - ALL FUNCTIONS

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

Reno-Sparks Convention & Visitors Authority
FUND: Capital Projects

REVENUES	(1) ACTUAL PRIOR YEAR ENDING 6/30/2025	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2026	(3) BUDGET YEAR ENDING 06/30/27 TENTATIVE APPROVED	(4) FINAL APPROVED
Interest Earnings	360,503	159,305	300,000	300,000
Subtotal	360,503	159,305	300,000	300,000
OTHER FINANCING SOURCES (Specify):				
Transfers In (Schedule T)				
General	6,032,000	5,281,900	8,100,000	8,100,000
Proceeds of long-term debt	-	-	-	25,000,000
BEGINNING FUND BALANCE	13,881,364	13,881,364	11,234,839	11,234,839
Prior Period Adjustment(s)				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	13,881,364	13,881,364	11,234,839	11,234,839
TOTAL AVAILABLE RESOURCES	20,273,867	19,322,569	19,634,839	44,634,839

Reno-Sparks Convention & Visitors Authority

SCHEDULE C - DEBT SERVICE FUND

THE ABOVE DEBT IS REPAID BY OPERATING RESOURCES

EXPENDITURES AND RESERVES	(1) ACTUAL PRIOR YEAR ENDING 6/30/2025	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2026	(3) BUDGET YEAR ENDING 06/30/27 TENTATIVE APPROVED	(4) FINAL APPROVED
Type: General Obligation				
Principal	5,470,000	5,750,000	6,045,000	6,045,000
Interest	2,612,400	2,331,900	2,037,025	2,037,025
Fiscal Agent Charges	2,416	5,831	11,650	11,650
Subtotal	8,084,816	8,087,731	8,093,675	8,093,675
TOTAL RESERVED (MEMO ONLY)				
Type: General Obligation				
Principal	5,470,000	5,750,000	6,045,000	6,045,000
Interest	2,612,400	2,331,900	2,037,025	2,037,025
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other - Defeasance	-	-	-	-
Subtotal	8,082,400	8,081,900	8,082,025	8,082,025
TOTAL RESERVED (MEMO ONLY)				
Type:				
Principal				
Interest				
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other (Specify)				
Subtotal				
TOTAL RESERVED (MEMO ONLY)				
Type:				
Principal				
Interest				
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other (Specify)				
Subtotal				
TOTAL RESERVED (MEMO ONLY)				
Operating Transfers Out	-	-	-	25,000,000
ENDING FUND BALANCE	12,189,051	11,234,839	11,541,164	11,541,164
TOTAL COMMITMENTS & FUND BALANCE	20,273,867	19,322,569	19,634,839	19,634,839

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

PROPRIETARY FUND	(1) ACTUAL PRIOR YEAR ENDING 6/30/2025	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2026	(3) BUDGET YEAR ENDING 06/30/27 TENTATIVE APPROVED	(4) FINAL APPROVED
OPERATING REVENUE				
User Charges	2,440,582	1,788,962	-	
Total Operating Revenue	2,440,582	1,788,962	-	-
OPERATING EXPENSE				
Claims expense	2,513,806	1,978,313		
Administrative expense	52,125	38,240		
Depreciation/Amortization				
Total Operating Expense	2,565,931	2,016,553	-	-
Operating Income or (Loss)	(125,349)	(227,592)	-	-
NONOPERATING REVENUES				
Interest Earned				
Property Taxes				
Subsidies				
Consolidated Tax				
Total Nonoperating Revenues	-	-	-	-
NONOPERATING EXPENSES				
Interest Expense				
Total Nonoperating Expenses	-	-	-	-
Net Income before Operating Transfers	-	-	-	-
Transfers (Schedule T)				
In				
Out				
Net Operating Transfers	-	-	-	-
CHANGE IN NET POSITION	(125,349)	(227,592)	-	-

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

PROPRIETARY FUND	(1) ACTUAL PRIOR YEAR ENDING 6/30/2025	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2026	(3) BUDGET YEAR ENDING 06/30/27 TENTATIVE APPROVED	(4) BUDGET YEAR ENDING 06/30/27 FINAL APPROVED
A. CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from users	476,146	337,600	-	
Quasi-external operating with other funds	1,965,221	1,451,361	-	
Payments to vendors for services & supplies	(2,561,328)	(2,016,553)	-	
a. Net cash provided by (or used for) operating activities	(119,961)	(227,592)	-	-
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Cash received from other funds	120,856	23,805		-
b. Net cash provided by (or used for) noncapital financing activities	120,856	23,805	-	-
C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
c. Net cash provided by (or used for) capital and related financing activities	-	-	-	-
D. CASH FLOWS FROM INVESTING ACTIVITIES:				
	-	-	-	-
d. Net cash provided by (or used in) investing activities	-	-	-	-
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	895	(203,787)	-	-
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	193,048	193,943		
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	193,943	(9,844)	-	-

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

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

* - Type
1 - General Obligation Bonds
2 - G.O. Revenue Supported Bonds
3 - G.O. Special Assessment Bonds
4 - Revenue Bonds
5 - Medium-Term Financing
6 - Medium-Term Financing - Lease Purchase
7 - Capital Leases
8 - Special Assessment Bonds
9 - Mortgages
10 - Other (Specify Type)
11 - Proposed (Specify Type)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
								REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/27		(9)+(10)
NAME OF BOND OR LOAN List and Subtotal By Fund	*	TERM	ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAYMENT DATE	INTEREST RATE	BEGINNING OUTSTANDING BALANCE 7/1/2025	INTEREST PAYABLE	PRINCIPAL PAYABLE	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

Transfer Schedule for Fiscal Year 2026-2027

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

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

Transfer Schedule for Fiscal Year 2026-2027

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

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

Transfer Schedule for Fiscal Year 2026-2027

	TRANSFERS IN				TRANSFERS OUT		
FUND TYPE	FROM FUND	PAGE	AMOUNT		TO FUND	PAGE	AMOUNT
ENTERPRISE FUNDS							
SUBTOTAL			-				-
INTERNAL SERVICE							
SUBTOTAL			-				-
RESIDUAL EQUITY TRANSFERS							
SUBTOTAL			-				-
TOTAL TRANSFERS			36,540,000				11,540,000

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

LOBBYING EXPENSE ESTIMATE

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

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

1. Activity: Monitoring of issues that may affect the Authority

2. Funding Source: Room Tax Revenues - General Fund

3. Transportation	$
4. Lodging and meals	$
5. Salaries and Wages	$
6. Compensation to lobbyists	$ 36,000
7. Entertainment	$
8. Supplies, equipment & facilities; other personnel and services spent in Carson City	$ -
Total	$ 36,000

Entity: Reno-Sparks Convention & Visitors Authority

Budget Fiscal Year 2026-2027

Lobbying Expense Estimate, Page 1 of 1

SCHEDULE OF EXISTING CONTRACTS
Budget Year 2026-2027

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

Total Number of Existing Contracts: 14

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Proposed Expenditure FY 2026-27	Proposed Expenditure FY 2027-28	Reason or need for contract:
1	Aramark	6/2/2022	6/1/2029	54,000	54,000	Catering and Concessions Management
2	ASC	1/1/2019	Rev'd annually	6,100	6,100	Workers Compensation
3	Decker Royal	7/1/2026	6/30/2027	115,000	115,000	National Public Relations Agency
4	Dickinson Wright	7/31/2015	Rev'd Every 3yrs.	96,000	96,000	Legal Representation
5	JNA Consulting Group	7/1/2026	6/30/2027	15,000	15,000	Bond Advisors
6	KPS3	7/1/2025	6/30/2028	311,000	311,000	Marketing - Website Design
7	LP Insurance Services	10/1/2017	Rev'd annually	42,000	42,000	Health Insurance Broker
8	Miles Partnership	7/1/2026	6/30/2028	786,000	786,000	Marketing Agency
9	Ogletree Deakins	7/31/2015	Rev'd Every 3yrs.	24,000	24,000	Legal Representation
10	OnStrategy	7/1/2026	6/30/2028	50,000	50,000	Consulting Services related to Strategic Planning and Goal Setting
11	Paycom	11/15/2017	Rev'd annually	30,000	30,000	Payroll Processing
12	Ray Morgan	10/1/2022	9/30/2027	36,000	50,000	Copier Rental
13	Roter Investments	11/1/2023	10/31/2028	284,468	284,468	Office Rental
14	Good Giant	7/1/2026	6/30/2026	40,000	40,000	Local Public Relation Agency
	Total Proposed Expenditures			1,891,728	1,905,728	

SCHEDULE OF PRIVATIZATION CONTRACTS
Budget Year 2026-2027

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

Total Number of Privatization Contracts: 3

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

Attach additional sheets if necessary.

SCHEDULE OF PRIVATIZATION CONTRACTS
Budget Year 2026-2027

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

Total Number of Privatization Contracts: 3

SCHEDULE OF PRIVATIZATION CONTRACTS
Budget Year 2026-2027

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

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:
2	Square One Solutions	05/31/25	05/31/27	2 Yrs	$ 900,000		Staff	20	$ 21.77	Casual Labor for Events
							Staff-OSHA	9	$ 23.33	Casual Labor for Events
3	Security Services (TBD)	07/01/26	06/30/29	3 Yrs	$ 1,500,000	$ 1,500,000	Sec Mgr	1	$ 56.32	Outsources
							Sec Spvr	4	$ 39.72	Outsources
							Security	5	$ 33.27	Outsources
							Parking	5	$ 31.88	Outsources
							Usher	8	$ 31.88	Outsources
							Event Sec	8	$ 31.88	Outsources
	Total				$ 2,454,000	$ 1,554,000		104.00		

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.

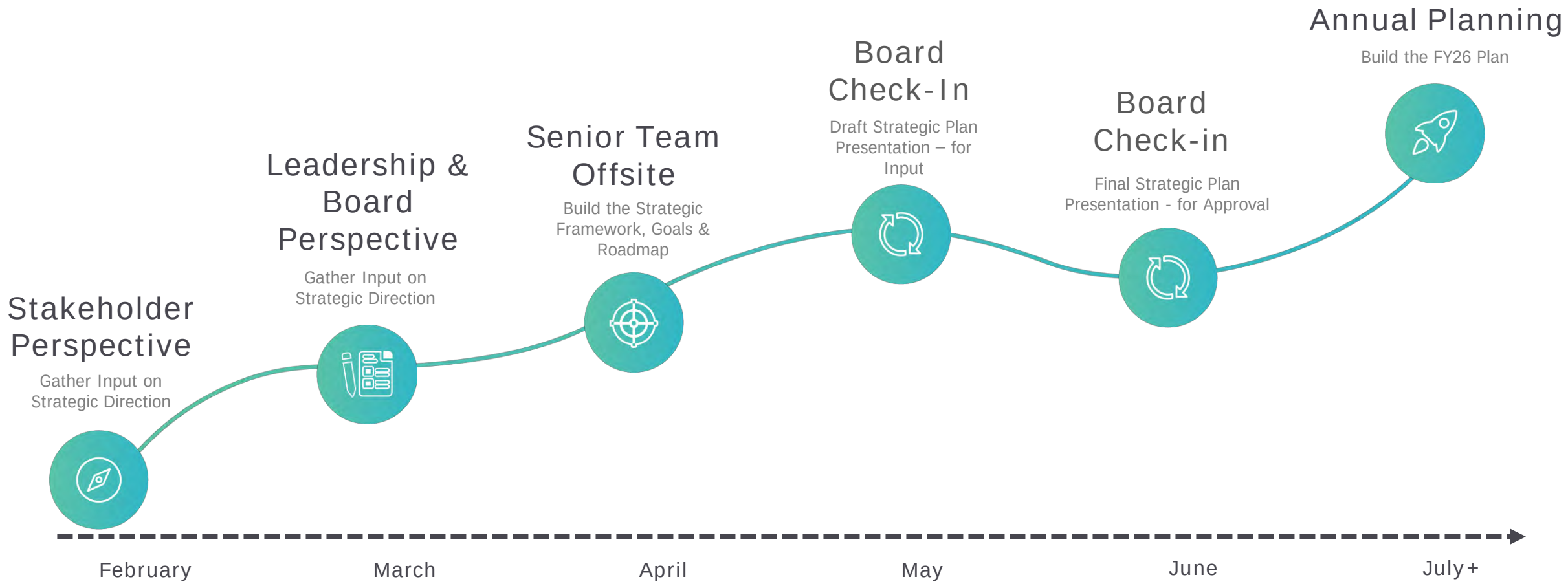
Strategic Plan Purpose

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

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	73 % Response Rate		75% Response Rate	80% Response Rate	80% Response Rate

As of May 2026

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

1.1 Advocate for an activated, vibrant downtown

FY26 Tactics	FY27 Tactics (Proposed)	FY27 Actions (Proposed)
1. Support more events in the downtown core. 2. Engage with associations doing the work in downtown.	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	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	FY27 Tactics (Proposed)	FY27 Actions (Proposed)
1. Advocate for river infrastructure improvements. 2. Prioritize promoting the river as a key asset of our region.	1. Advocate for river infrastructure improvements. 2. Prioritize promoting the river as a key asset of our region.	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	FY27 Tactics (Proposed)	FY27 Actions (Proposed)
1. Develop a parking solution at the National Bowling Stadium.	1. Automate a parking solution at the National Bowling Stadium.	1. Automate a parking solution at NBS
2. Activate Greater Nevada Field as a promotion platform.	2. Activate Greater Nevada Field as a promotion platform.	2. Expand visitor discovery tools including digital maps, AI trip planning, QR signage, and itinerary-building resources at key venues.
3. Drive traffic to the Reno Tahoe Visitor Center.	3. Expand Reno Tahoe Visitor Centers.	3. Expand offerings and Reno Tahoe-branded products within the Visitor Center and visitor-facing facilities throughout the region.
4. Activate public spaces for events.	4. Support activation of public spaces for events.	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)
Enhance RSLEC attractiveness through venue updates.	71 events hosted in FY24. Forecasted 75 events hosted FY25 <10% operating budget allocated annually to venue improvements ($750k-1M)	71 events in FY26 31 Equestrian and Livestock Events 9% operating budget allocated to venue improvements	Greater mix of equine and livestock events. Mitigate impacts of available and potential new competition Improved WiFi | Resurface parking lot | Install HVAC
Activate REC with concerts and other events.	43 events hosted in FY24 Forecasted 30 events in FY25 Upgraded suites	37 events in FY26 10 Concerts, 6 Conventions, 8 Sporting Events, 13 Other Changed out carpets and refreshed the walls	Host 45 events per year. Permanent stage lights installed. Purchase LED backdrop. Attract the right artists, genres, and night of the week. One added festival downtown.
Maintain & moderately expand RSCC track and convention business.	Hosted 217 events in FY24 Forecasted 210 events in FY25 Improved Wi-fi 20 LED signs	217 events in FY26 12 Conventions, 10 Sporting Events, 12 Track Meets Improved Wi-Fi with Wi-Fi 7 Purchased LED signs	Hosting 255 events per year. An advanced, clean, sustainable convention center with the appropriate technology, accessibility amenities, security, and safety. Parking Lot C is repaved | Exterior signage refurbished.

2 Venue Activation & Event Attraction

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

2.1 Enhance RSLEC attractiveness through venue updates.

FY26 Tactics	FY27 Tactics (Proposed)	FY27 Actions (Proposed)
1. Execute capital improvements with State budget. 2. Maintain and occupy venue through concentrated event attraction.	1. Advocate for NSF funding 2. Continue to sell and promote the venue	1. Fund NSF $1M per year for 10 years 2. Continue to sell and promote the venue with 15 room-night events and referrals through venue sales team.

2.2 Activate REC with concerts and other events.

FY26 Tactics	FY27 Tactics (Proposed)	FY27 Actions (Proposed)
1. Consistently bring events and entertainment to support the venue and surrounding businesses. 2. Secure 15 concerts. 3. Maintain and improve the venue through capital expenditures.	1. Increase the number of events at the Reno Events Center 2. Secure 15 concerts 3. Improve the venue with capital expenditures.	1. Host 40 events in FY27 2. Host 15 concerts with 6 at-risk. 3. Implement modernized seating solution, convert to digital screens, new furniture in suite concourse and dressing rooms.

2.3 Maintain & moderately expand RSCC track and convention business.

FY26 Tactics	FY27 Tactics (Proposed)	FY27 Actions (Proposed)
1. Leverage existing event production momentum by contracting local and national meetings & tradeshows, while actively integrating events secured by the venue sales team into the production pipeline. 2. Improve Food & Beverage experience. 3. Maintain and improve the venue through capital expenditures.	1. Work with the M&C, Sports and Venue Sales Teams to continue momentum in booking the RSCC. 2. Partner with Aramark to improve quality and service through creativity and innovation. 3. Venue improvements through capital expenditures.	1. Host 245 events with 9 conventions, **12 track events** 2. Collaborate with food service management team to implement self-serve stations, enhancements to guest experience and deliver targeted staff training. 3. Implement refresh and refurbish exhibit halls, meeting rooms and restrooms as outlined in the CIP.

2.4 Creatively activate the National Bowling Stadium.

FY26 Tactics	FY27 Tactics (Proposed)	FY27 Actions (Proposed)
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.	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.	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)
1. Establish new events attracting overnight visitation. 2. Build upon successful events.	1. Establish new events attracting overnight visitation. 2. Build upon successful events. 3. Bring off-peak events to the region	1. Secure a stop in the 2027 Banana Ball Baseball series to include a two -game stop. 2. Expand the partnership with Unlimited Offroad Racing to grow the activations affiliated with the Best in the Desert Offroad race series. 3. Secure year two agreement with Brooksee on the Revel Reno Tahoe Race. 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. 5. Prioritize off-peak events and festivals to attract and retain in the region

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.

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

3.1 Support air service development.

FY26 Tactics	FY27 Tactics (Proposed)	FY27 Actions (Proposed)
1. Focus marketing resources. 2. Engage regional stakeholders. 3. Take a targeted approach to RTX programming.	1. Focus marketing resources. 2. Engage regional stakeholders. 3. Take a targeted approach to RTX programming.	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	FY27 Tactics (Proposed)	FY27 Actions (Proposed)
1. Increase awareness, and ridership, of transportation options to and around Lake Tahoe.	1. Increase awareness, and ridership, of transportation options to and around Lake Tahoe.	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	FY27 Tactics (Proposed)	FY27 Actions (Proposed)
1. Brand activations at Reno-Tahoe International Airport. 2. Identify needs in the visitor transportation experience.	1. Brand activations at Reno-Tahoe International Airport. 2. Identify needs in the visitor transportation experience.	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.

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

4.1 Support employee engagement.

FY26 Tactics	FY27 Tactics (Proposed)	FY27 Actions (Proposed)
1. Activated the New Employee Orientation program. 2. Launched RSCVA HR "Did You Know" employee informational newsletter	1. Utilize new employee feedback through surveys to further enhance onboarding experience. 2. Increase number of organizational HR communications	1. Quarterly review of new employee surveys. Implement improvements annually. 2. Deliver robust, relevant and regular communications that consistently deliver essential updates, showcase RSCVA policies and benefits, and inspires a culture of continuous improvement.

4.2 Advance organizational capabilities.

FY26 Tactics	FY27 Tactics (Proposed)	FY27 Actions (Proposed)
1. Deployed organization-wide Learning Management System. 2. Completed 100% anti-harassment training program.	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.	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.

NEXT STEPS

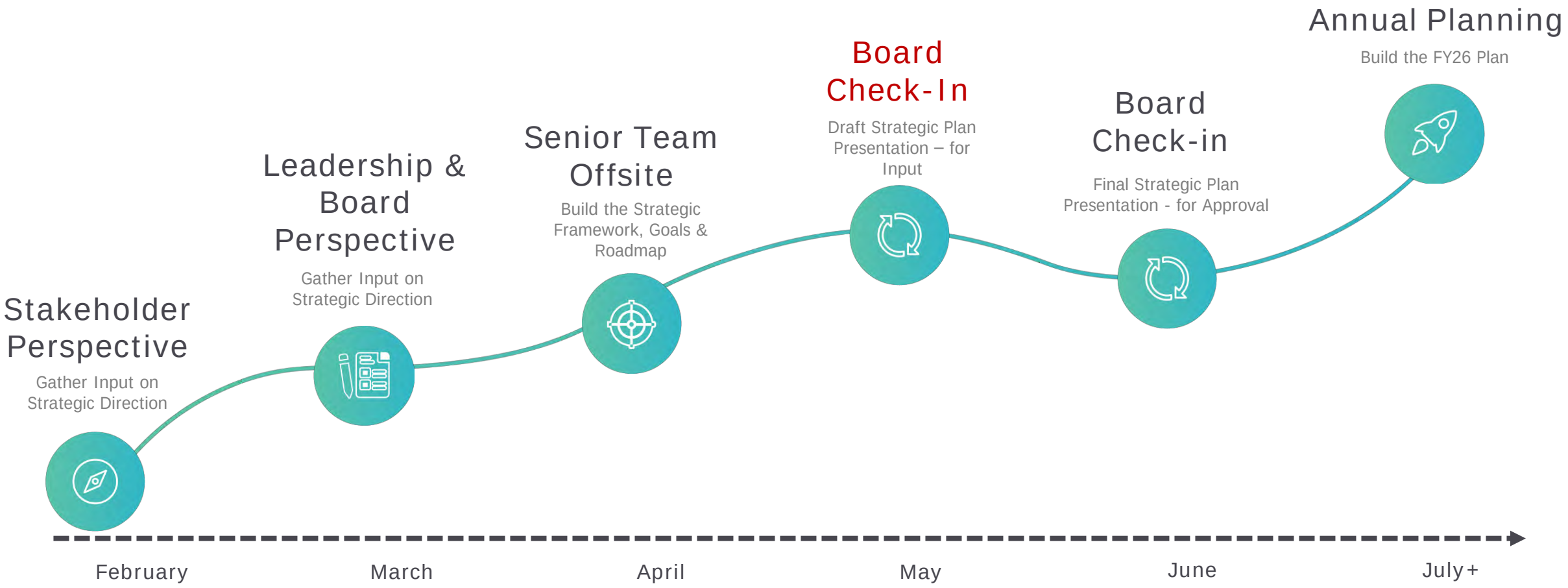
- ✓ Feedback to staff by June 5.
- ✓ Final FY27 Annual Plan presentation on June 25.
- ✓ FY26 KPI scorecard progress presentation in August.

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

1 Advocate for an activated, vibrant downtown.

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

1. Enhance RSLEC attractiveness through venue updates.
2. Activate REC with concerts and other events.
3. Maintain & moderately expand RSCC track and convention business.
4. Creatively activate the National Bowling Stadium.
5. Attract regional events, targeting arts & culture, food & beverage, sports, and music.

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What Success Will Look Like:

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- Walkable spaces in heavily trafficked areas, such as the Riverwalk District and Virginia St.

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4 Organizational Sustainability & Performance

Areas of Focus

1 Support employee engagement.

2 Advance organizational capabilities.