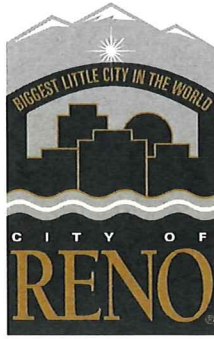


RENO, CITY OF



July 28, 2021

Debt Management Commission  
c/o Washoe County Clerk  
1001 East Ninth Street, Building A  
Reno, Nevada 89512

RE: Annual Debt Management Report

Dear Commission Members:

Pursuant to NRS 350.013 subsection 1, please find the enclosed updated documents:

- (A) Written statement of the Debt Management Policy with chief financial officer information;
- (B) Annual Indebtedness Report for the City of Reno;
- (C) Annual Indebtedness Reports for the Redevelopment Agency of the City of Reno; and
- (D) Capital Improvement Plan.

If further information is required or if you have any questions, please contact me at 334-2142.

Sincerely,

A handwritten signature in blue ink that reads "Lynette Hamilton". The signature is written in a cursive, flowing style.

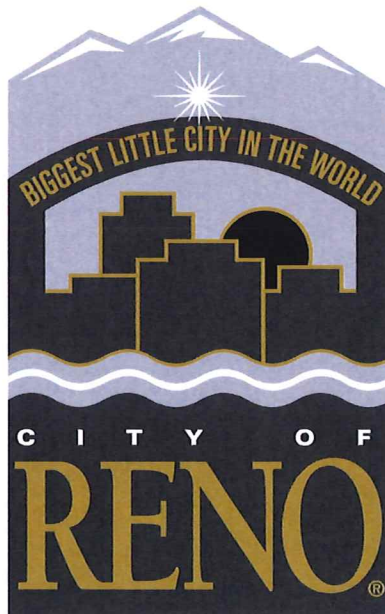
Lynette Hamilton  
Accounting Manager

Attachments

# **CITY OF RENO, NEVADA**

## **DEBT MANAGEMENT POLICY**

As of June 30, 2021



## TABLE OF CONTENTS

	<u>Page</u>
Summary of Debt .....	2
Affordability of Debt .....	6
General Obligation Medium-Term Bonds .....	7
General Obligation Revenue Bonds Paid from Sanitary Sewer Fund Revenues .....	13
General Obligation Revenue Bonds Paid from Consolidated Tax Revenues .....	17
Debt Capacity .....	21
Debt Comparison (per capita and assessed valuation) .....	23
Policy Statement for Sale of Debt .....	24
Operation Costs and Revenue Sources for Projects in Capital Improvement Plan .....	25
Other Debt Policies .....	26
Chief Financial Officer Information .....	31

---

### APPENDIX A - Debt Service Schedules



**DEBT MANAGEMENT POLICY**  
**NRS 350.013 Subsection 1(c)**

Listed below are excerpts from Nevada Law which requires local governments to submit a debt management policy:

*NRS 350.013 1. Except as otherwise provided in this section, on or before August 1 of each year, the governing body of a municipality which proposes to issue or has outstanding any general obligation debt, other general obligations or special obligations, or which levies or proposes to levy any special elective tax, shall submit to the Department of Taxation and the commission:*

*(c) A written statement of the debt management policy of the municipality, which must include, without limitation;*

*(1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt;*

*(2) A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit;*

*(3) A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this State;*

*(4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality;*

*(5) Policy regarding the manner in which the municipality expects to sell its debt;*

*(6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and*

*(7) A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the property tax rate.*

This document is intended to meet the requirements of NRS 350.013 subsection 1(c), it is not a review of the City of Reno's total financial position.

The City of Reno (the "City") has a Capital Improvement Plan ("CIP") which is a multi-year planning document that identifies and prioritizes the need for a variety of public improvements and coordinates the City's financing and construction time frames. More specifically, the CIP is a process that provides order and continuity to the repair, replacement, construction or expansion of the City's capital assets. With revenue limitations in mind, the City's CIP focuses primarily on the City's more immediate needs.

Summary of Debt
-----------------

**OUTSTANDING GENERAL OBLIGATION  
AND OTHER INDEBTEDNESS <sup>1/</sup>**  
**City of Reno, Nevada**  
**As of June 30, 2021**

	<b>Date Issued</b>	<b>Final Maturity</b>	<b>Original Amount</b>	<b>Outstanding</b>
<b><u>GENERAL OBLIGATION REVENUE BONDS <sup>2/</sup></u></b>				
Capital Improvement Refunding Bonds, Series 2013A	07/09/13	06/01/32	\$ 36,115,000	\$ 30,665,000
Sewer Refunding Bonds (State Revolving Fund), Series 2016	12/01/16	07/01/25	41,245,638	18,573,501
Sewer Bonds (State Revolving Fund), Series 2020	03/24/20	01/01/40	55,000,000	55,000,000 <sup>5/</sup>
		<b>TOTAL</b>		<b>104,238,501</b>
<b><u>GENERAL OBLIGATION MEDIUM-TERM BONDS <sup>3/</sup></u></b>				
Medium-Term Various Purpose Bonds, Series 2013B	07/09/13	06/01/23	32,995,000	200,000
Medium-Term Agreement, Series 2018	04/03/18	07/01/21	1,765,105	428,776
Medium-Term Fire Apparatus Bond, Series 2019	12/19/19	06/01/29	6,327,000	5,098,000
		<b>TOTAL</b>		<b>5,726,776</b>
<b>TOTAL GENERAL OBLIGATION BONDS</b>				<b>\$ 109,965,277</b>
<b><u>ASSESSMENT BONDS <sup>4/</sup></u></b>				
2002 SAD (1999-3)	04/23/02	02/01/22	1,763,728	45,000
2003 SAD (2001-2)	06/03/03	06/01/23	2,470,000	70,000
2006 SAD (2002-5)	01/19/06	12/01/25	7,500,000	2,855,000
2008B SAD (2004 1-4 and 2005 1-3)	06/27/08	05/01/26	1,115,000	77,000
2011 SAD No. 2 (Northgate)	11/30/11	11/01/41	939,800	764,290
2016 SAD (1999-2) Refunding	09/22/16	06/01/25	6,640,000	2,990,000
<b>TOTAL ASSESSMENT DISTRICT BONDS</b>				<b>\$ 6,801,290</b>

- 1/ Totals may not add due to rounding. Does not include capital leases, installment-purchase agreements, loans/notes or revenue bonds. As of June 30, 2021, the City had \$7,380,000 outstanding in installment-purchase agreements and \$346,347,447 in revenue bonds.
- 2/ General obligation bonds secured by the full faith, credit and taxing power of the City. The ad valorem tax available to pay these bonds is limited to the \$3.66 statutory and the \$5.00 constitutional limit. These bonds are additionally secured by pledged revenues; if revenues are not sufficient, the City is obligated to pay the difference between such revenues and debt service requirements of the respective bonds.
- 3/ General obligation bonds secured by the full faith, credit and payable from all legally available funds of the City. The ad valorem tax available to pay these bonds is limited to the statutory and the constitutional limit as well as to the City's maximum operating levy and any legally available tax overrides.
- 4/ Secured by assessments against property improved; the City's General Fund and taxing power are contingently liable if collections of assessments are insufficient.
- 5/ As of June 30, 2021, the City had borrowed \$23,982,752 from the State Revolving Fund. The outstanding amount of the 2020 Sewer Bonds will continue to increase as the City draws down funds until the maximum \$55,000,000 is reached, or the project is completed.

SOURCE: City of Reno, Nevada

The following table provides the debt service to maturity on the City's outstanding bonds.

**OUTSTANDING GENERAL OBLIGATION  
AND OTHER DEBT SERVICE  
City of Reno, Nevada  
As of June 30, 2021**

<b>Fiscal Year Ending June 30</b>	<b>General Obligation Revenue Bonds <sup>1/</sup></b>	<b>General Obligation Medium-Term Bonds</b>	<b>Assessment Bonds</b>	<b>Total</b>
2022	\$ 11,666,648	\$ 1,225,442	\$ 1,655,989	\$ 14,548,080
2023	12,518,915	792,466	1,606,078	14,917,460
2024	12,670,534	687,079	1,562,870	14,920,483
2025	8,415,852	686,522	1,536,787	10,639,161
2026	7,280,840	686,795	732,540	8,700,175
2027	7,077,495	686,881	53,791	7,818,167
2028	7,172,895	686,780	53,790	7,913,465
2029	7,265,645	687,492	53,791	8,006,927
2030	7,365,282	0	53,791	7,419,073
2031	7,464,282	0	53,789	7,518,071
2032	7,564,782	0	53,793	7,618,575
2033	3,391,032	0	53,790	3,444,822
2034	3,391,032	0	53,789	3,444,821
2035	3,391,032	0	53,796	3,444,828
2036	3,391,032	0	53,789	3,444,821
2037	3,391,032	0	53,796	3,444,828
2038	3,391,032	0	53,793	3,444,825
2039	3,391,032	0	53,789	3,444,821
2040	3,391,032	0	53,790	3,444,822
2041	0	0	53,793	53,793
2042	0	0	53,795	53,795
<b>TOTAL</b>	<b>\$ 123,591,428</b>	<b>\$ 6,139,457</b>	<b>\$ 7,954,928</b>	<b>\$ 137,685,813</b>

1/ Includes estimated debt service on the 2020 Sewer Bonds assuming the full amount of the loan is drawn. See footnote 5 on page 2.

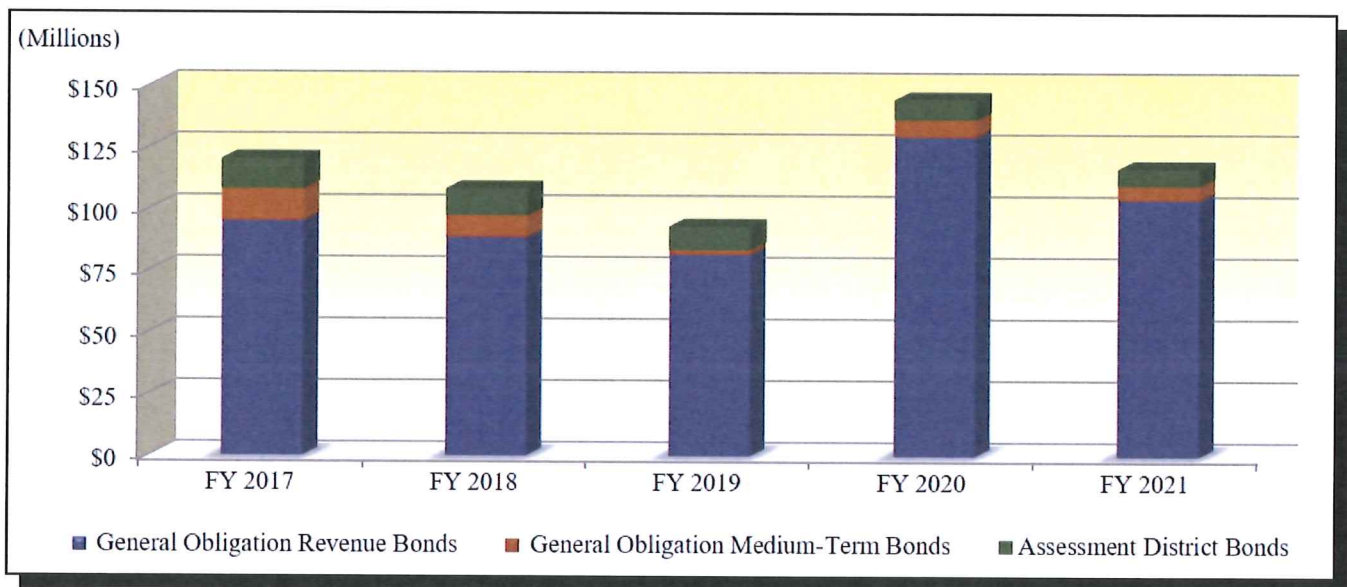
SOURCE: City of Reno, Nevada

The following table and chart illustrate the amount of bonds, as well as categories of bonds, outstanding as of June 30 for the past 5 years.

**OUTSTANDING DEBT <sup>1/</sup>**  
**City of Reno, Nevada**

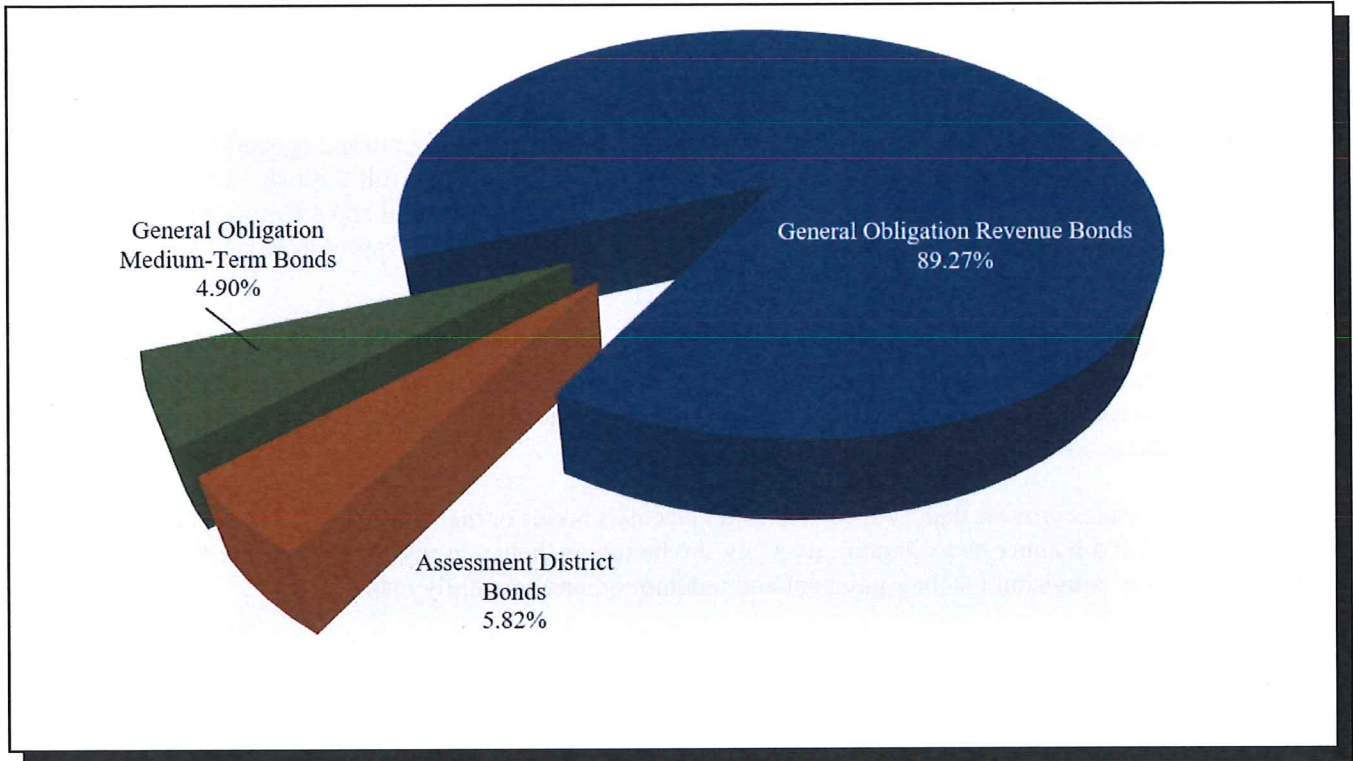
Category of Bonds	Fiscal Year Ending June 30 <sup>1/</sup>				
	2017	2018	2019	2020	2021
G. O. Revenue Bonds	\$ 95,171,019	\$ 88,730,099	\$ 81,845,375	\$ 129,657,871	\$ 104,238,501
G. O. Medium-Term Bonds	12,865,155	8,565,216	1,761,396	6,870,575	5,726,776
Assessment Bonds	12,215,120	10,915,930	9,481,920	8,133,050	6,801,290
<b>TOTAL</b>	<b>\$ 120,251,294</b>	<b>\$ 108,211,245</b>	<b>\$ 93,088,691</b>	<b>\$ 144,661,496</b>	<b>\$ 116,766,567</b>

<sup>1/</sup> Does not include purchase agreements, loans/notes or revenue bonds.



The following chart illustrates the current allocation of the City’s outstanding general obligation and other debt:

**COMPOSITION OF OUTSTANDING GENERAL OBLIGATION AND OTHER DEBT**  
**City of Reno, Nevada**  
**As of June 30, 2021**



**Affordability of Debt**

Response to NRS 350.013 1(c):

- (1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and*
- (6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt*

**General Obligation Bond Indebtedness**

The City has authority pursuant to Nevada state statutes and its City Charter to issue general obligation bonds. Ad valorem bonds constitute direct and general obligations of the City, and the full faith and credit of the City is pledged for the payment of principal and interest, subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes. The City's fiscal year 2021 overlapping tax rate is at the statutory cap of \$3.66 per \$100 of assessed valuation.

In any year in which the total property taxes levied within the City by all applicable taxing units (e.g. the State of Nevada, Washoe County, the school district, any city, or any special district) exceed such property tax limitations, the reduction to be made by those units must be in property taxes levied for purposes other than the payment of their bonded indebtedness, including interest on such indebtedness.

Nevada statutes provide that no act concerning the City's bonds or their security may be repealed, amended, or modified in such a manner as to impair adversely the bonds or their security until all of the bonds have been discharged in full or provision for their payment and redemption has been fully made.



## General Obligation Medium-Term Bonds

### **Existing and Proposed General Obligation Bond Indebtedness Paid from General Fund Revenues ("Medium-Term Bonds")**

The Medium-Term Bonds constitute direct and general obligations of the City, and the full faith and credit of the City is pledged for the payment of principal and interest, subject to Nevada constitutional and statutory limitations regarding the City's operating ad valorem levy. The ad valorem tax levy available to pay the Medium-Term Bonds is limited to the City's fiscal year 2022 maximum operating levy of \$1.2885. The City's operating levy for fiscal year 2022 is \$0.3948. The ad valorem tax rate available to pay the bonds is further limited by the statutory limitation on the combined overlapping tax rate of \$3.64 per \$100 of assessed valuation, except that \$0.02 of the statewide property tax rate of \$0.17 per \$100 of assessed valuation is not included in computing compliance with the \$3.64 cap. As a result, the statutory cap is \$3.66. The City's total overlapping tax rate in fiscal year 2021 is at the statutory cap of \$3.66. The bonds are a debt of the City and the City shall pledge all legally available funds of the City for their payment.

Provision for the payment of principal and interest requirements on the Medium-Term Bonds is as provided in NRS 350.093 through 350.095. Nevada statutes provide that no act concerning the Medium-Term Bonds or their security may be repealed, amended, or modified in such a manner as to impair materially and adversely the Medium-Term Bonds or their security until all of the Medium-Term Bonds have been discharged in full or provision for their payment has been fully made.

### **Authorized and Proposed Future Medium-Term Bonds**

Currently, the City does not have plans to issue additional medium-term general obligation bonds. The City reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

Medium-Term Bonded Indebtedness

The following tables set forth the City's outstanding Medium-Term Bonds.

**OUTSTANDING GENERAL OBLIGATION  
MEDIUM-TERM INDEBTEDNESS  
City of Reno, Nevada  
As of June 30, 2021**

	Issued	Final Maturity	Original Amount	Outstanding
<u>Existing General Obligation Medium-Term Bonds</u>				
Medium-Term Various Purpose Bonds, Series 2013B	07/09/13	06/01/23	\$32,995,000	\$ 200,000
Medium-Term Agreement, Series 2018	04/03/18	07/01/21	1,765,105	428,776
Medium-Term Fire Apparatus Bond, Series 2019	12/19/19	06/01/29	6,327,000	5,098,000
<b>Total Existing Medium-Term Bonds</b>				<b>\$ 5,726,776</b>

SOURCE: City of Reno, Nevada

**OUTSTANDING DEBT SERVICE  
GENERAL OBLIGATION MEDIUM-TERM BONDS  
City of Reno, Nevada  
As of June 30, 2021**

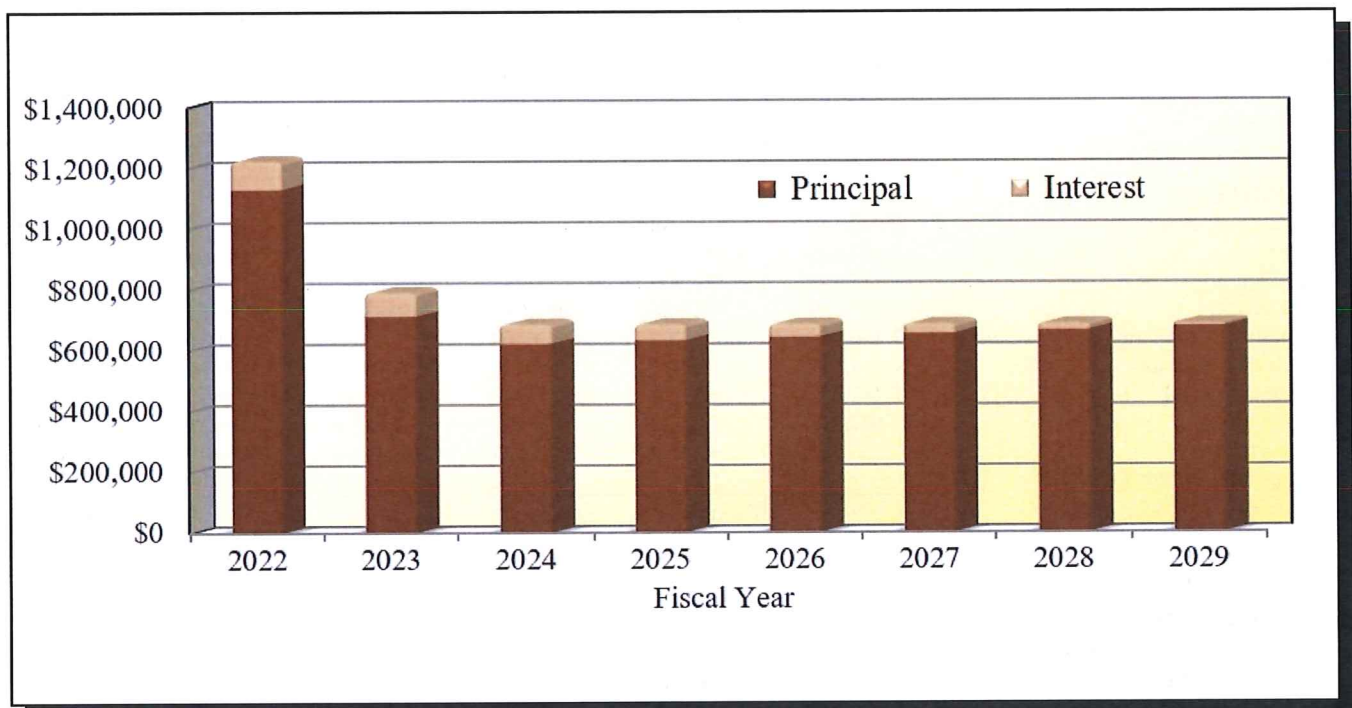
Fiscal Year Ending June 30	Principal	Interest	Total
2022	\$ 1,128,776	\$ 96,666	\$ 1,225,442
2023	711,000	81,466	792,466
2024	621,000	66,079	687,079
2025	631,000	55,522	686,522
2026	642,000	44,795	686,795
2027	653,000	33,881	686,881
2028	664,000	22,780	686,780
2029	676,000	11,492	687,492
<b>TOTAL</b>	<b>\$ 5,726,776</b>	<b>\$ 412,681</b>	<b>\$ 6,139,457</b>

SOURCE: City of Reno, Nevada



The following chart illustrates the fiscal year debt service requirements on the City's existing Medium-Term Bonds.

**EXISTING DEBT SERVICE  
GENERAL OBLIGATION MEDIUM-TERM BONDS  
City of Reno, Nevada  
As of June 30, 2021**



**Ad Valorem Tax Rate Impact**

Principal and interest on the Medium-Term Bonds are payable from the General Fund. The new money portion of the 2013B Various Purpose Medium-Term Bonds (the "2013B Bonds") will be paid from the General Fund. The City expects to pay the refunding portion of the principal and interest on the 2013B Bonds from proceeds of its Streets Override; however, such revenues are not pledged to the payment of the 2013B Bonds. The following table illustrates the sufficiency of General Fund Revenues at existing levels to pay debt service on the Medium-Term Bonds.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN GENERAL FUND BALANCES  
City of Reno, Nevada**

<b>Fiscal Year Ended June 30</b>	<b>2017 (Actual)</b>	<b>2018 (Actual)</b>	<b>2019 (Actual)</b>	<b>2020 (Actual)</b>	<b>2021 (Estimated)</b>	<b>2022 (Budgeted)</b>
<b>REVENUES</b>						
Property Taxes	\$ 47,347,070	\$ 49,549,489	\$ 53,269,754	\$ 56,895,817	\$ 60,767,703	\$ 64,129,038
Licenses, Permits and Other Fees	44,554,985	46,551,125	49,226,107	49,101,626	48,857,861	52,358,744
Consolidated Tax <sup>1/</sup>	57,219,566	65,724,749	68,673,947	71,946,998	80,733,384	84,366,387
Other Intergovernmental	5,903,541	7,097,160	7,511,443	9,360,070	10,163,769	10,013,698
Grants and Contributions	1,318,658	1,440,535	1,450,458	22,216,768	27,490,860	356,940
Charges for Services	13,241,073	13,743,066	14,602,866	11,547,755	11,527,263	12,661,566
Fines and Forfeitures	2,446,854	2,648,619	2,951,836	2,756,097	2,342,143	2,468,761
Special Assessments	1,853,368	1,900,443	2,344,606	2,694,758	2,886,922	2,915,274
Miscellaneous	2,187,245	3,173,565	3,618,140	7,376,022	3,602,179	1,436,308
<b>TOTAL REVENUES</b>	<b>176,072,360</b>	<b>191,828,751</b>	<b>203,649,157</b>	<b>233,895,911</b>	<b>248,372,084</b>	<b>230,706,716</b>
<b>EXPENDITURES</b>						
General Government	20,628,536	21,419,538	23,195,170	23,448,504	46,461,960	29,634,473
Judicial	6,542,289	6,922,351	7,218,626	7,435,559	7,549,010	8,263,892
Public Safety	115,225,445	123,391,963	127,431,728	133,120,042	141,325,535	138,574,706
Public Works	5,570,289	5,771,838	5,965,083	6,056,280	6,147,547	6,464,524
Planning & Community Development	3,500,685	3,396,883	3,603,969	5,968,556	6,142,714	7,328,782
Culture & Recreation	9,814,152	9,780,958	10,494,895	9,989,066	11,155,243	13,005,854
Intergovernmental	9,712,505	9,865,177	10,875,945	13,588,789	21,090,311	19,512,628
Capital Outlay	407,135	450,538	678,565	298,064	1,010,236	695,000
Debt Service	768,908	192,059	537,024	490,165	459,025	428,777
Contingency (Budget Only)	--	--	--	--	551,132	1,000,000
<b>TOTAL EXPENDITURES</b>	<b>172,169,944</b>	<b>181,191,305</b>	<b>190,001,005</b>	<b>200,395,025</b>	<b>241,892,713</b>	<b>224,908,636</b>
Excess (deficiency) of revenues over expenditures	3,902,416	10,637,446	13,648,152	33,500,886	6,479,371	5,798,080
<b>Other Financing Sources (Uses)</b>						
Proceeds from Issuance of Debt	--	1,765,105	--	--	--	--
Sale of General Fixed Assets	26,241	1,896,069	46,716	723	5,549	--
Transfers from Other Funds	1,772,780	1,752,107	1,971,010	2,626,624	1,776,000	1,786,000
Transfers to Other Funds	(4,278,452)	(5,801,236)	(14,437,396)	(8,855,414)	(36,031,051)	(10,359,169)
<b>Total Other Financing Sources (Uses)</b>	<b>(2,479,431)</b>	<b>(387,955)</b>	<b>(12,419,670)</b>	<b>(6,228,067)</b>	<b>(34,249,502)</b>	<b>(8,573,169)</b>
Net Change in Fund Balances	1,422,985	10,249,491	1,228,482	27,272,819	(27,770,131)	(2,775,089)
<b>Fund Balance, Beginning of Year</b>	<b>19,619,492</b>	<b>21,042,477</b>	<b>31,291,968</b>	<b>32,520,450</b>	<b>59,793,269</b>	<b>32,023,138</b>
<b>Fund Balance, End of Year <sup>2/</sup></b>	<b>\$ 21,042,477</b>	<b>\$ 31,291,968</b>	<b>\$ 32,520,450</b>	<b>\$ 59,793,269</b>	<b>\$ 32,023,138</b>	<b>\$ 29,248,049</b>

1/ In August of 2017, certain Nevada entities, including the City of Reno, were informed that a substantial taxpayer refund of business use tax was anticipated to be approved within the next year pending a hearing before the Nevada Tax Commission. Because of the high likelihood of occurrence and the fact that a reasonable estimate could be made, the City recorded a \$2.7 million reduction in consolidated taxes with an offsetting contingent liability in fiscal year 2017. The refund amount was calculated based on 3 years of overpayment by the taxpayer. Prior to this adjustment, the amount of consolidated taxes reported by the State of Nevada Department of Taxation for fiscal year 2017 was \$60,247,950. Because of the adjustment made in fiscal year 2017, consolidated tax revenues for fiscal years 2018 and 2019 have been adjusted to reflect the amount due the City prior to adjustment by Taxation.

2/ In each year, a portion of the ending fund balance is reserved and not available for expenditure.

SOURCE: City of Reno Comprehensive Annual Financial Reports 2017-2020 and the 2022 Final Budget

**Street Fund**

The City expects to pay a portion of the principal and interest on the 2013B Bonds from proceeds of its Streets Override, however, such revenues are not pledged to the payment of the 2013B Street Bonds.

**Current Street Override Levy.** In 1993, the City's voters approved a property tax override measure of up to \$0.2298 per \$100 of assessed valuation (the "Streets Override") for the purpose of generating funds for the acquisition, construction, reconstruction, improvement, equipment and maintenance of neighborhood streets within the City pursuant to the City's "Street Program Strategic Plan," which provides for the systematic maintenance of neighborhood streets to improve the condition of the streets for use by the traveling public. In 2004, the City's voters approved a 30-year extension of the original term of the Streets Override; the override levy now ends on June 30, 2038.

The Street Fund is a special revenue fund used to account for revenues and other resources restricted to expenditures for street purposes. The Street Fund receives property tax funds through the Streets Override. The amount of the Streets Override is based on maintaining the same debt rate that existed in fiscal year 1993 and extended in 2004 to continue through fiscal year 2038. The City allocates to the Street Fund that portion of the Streets Override revenues which is not needed for the principal, interest, and service charges for certain bonds that were outstanding at the time the Streets Override was approved. The allocation of these resources generally is 29% for on-going operations and 71% for repair and rehabilitation (capital projects) in accordance with the City's Accelerated Street Program. The money is restricted to neighborhood streets only. In addition, the General Fund may transfer various amounts to this fund for street repairs.

[Remainder of page intentionally left blank]

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN STREET FUND BALANCES  
City of Reno, Nevada**

<b>Fiscal Year Ended June 30</b>	<b>2017 (Actual)</b>	<b>2018 (Actual)</b>	<b>2019 (Actual)</b>	<b>2020 (Actual)</b>	<b>2021 (Estimated)</b>	<b>2022 (Budgeted)</b>
<b>REVENUES</b>						
Ad Valorem Taxes <sup>1/</sup>	\$ 14,845,040	\$ 15,535,317	\$ 16,016,124	\$ 17,689,725	\$ 18,931,267	\$ 20,168,561
Licenses and Permits	2,965,135	2,975,176	3,571,807	3,549,613	3,602,561	3,738,131
Intergovernmental Revenues	6,437,051	6,833,646	7,403,867	6,804,611	7,481,479	7,254,246
Charges for Services	--	10,328	52,010	14,715	--	--
Fines and Forfeitures	2,305	5,632	10,257	15,514	15,500	--
Miscellaneous	344,015	411,934	1,247,546	1,819,866	357,985	315,000
<b>TOTAL REVENUES</b>	<b>24,593,546</b>	<b>25,772,033</b>	<b>28,301,611</b>	<b>29,894,044</b>	<b>30,388,792</b>	<b>31,475,938</b>
<b>EXPENDITURES</b>						
Salaries and Wages	4,306,624	4,423,948	4,723,109	4,733,458	4,915,235	5,572,248
Employee Benefits	2,446,818	2,567,212	2,718,055	2,712,474	3,107,610	3,569,445
Services and Supplies	6,621,159	6,775,700	9,870,888	10,167,613	7,807,513	7,103,930
Capital Outlay	4,627,071	4,882,769	2,071,354	9,675,516	19,895,894	16,574,000
<b>TOTAL EXPENDITURES</b>	<b>18,001,672</b>	<b>18,649,629</b>	<b>19,383,406</b>	<b>27,289,061</b>	<b>35,726,252</b>	<b>32,819,623</b>
Excess (deficiency) of revenues over expenditures	6,591,874	7,122,404	8,918,205	2,604,983	(5,337,460)	(1,343,685)
<b>Other Financing Sources (Uses)</b>						
Proceeds from Capital Asset Disposal	9,554	--	--	--	--	--
Transfers In	1,012,743	924,230	201,914	143,217	35,229	--
Transfers Out <sup>2/</sup>	(6,504,499)	(6,570,250)	(6,631,500)	(90,000)	(90,000)	(90,000)
<b>Total Other Financing Sources (Uses)</b>	<b>(5,482,202)</b>	<b>(5,646,020)</b>	<b>(6,429,586)</b>	<b>53,217</b>	<b>(54,771)</b>	<b>(90,000)</b>
Net Change in Fund Balance	1,109,672	1,476,384	2,488,619	2,658,200	(5,392,231)	(1,433,685)
<b>Fund Balance, Beginning of Year</b>	<b>21,102,189</b>	<b>22,211,861</b>	<b>23,688,245</b>	<b>26,176,864</b>	<b>28,835,064</b>	<b>23,442,833</b>
<b>Fund Balance, End of Year <sup>3/</sup></b>	<b>\$ 22,211,861</b>	<b>\$ 23,688,245</b>	<b>\$ 26,176,864</b>	<b>\$ 28,835,064</b>	<b>\$ 23,442,833</b>	<b>\$ 22,009,148</b>

1/ Represents proceeds of the Streets Override not needed to pay debt service on outstanding bonds.

2/ Includes transfers to the Debt Service Fund to pay debt service on the 2013B Medium-Term Various Purpose Bonds.

3/ A large portion (all of it, in many years) of the ending fund balance in each year is reserved and not available for expenditure.

SOURCE: City of Reno Comprehensive Annual Financial Reports 2017-2020 and the 2022 Final Budget

**General Obligation Revenue Bonds  
Paid from Sanitary Sewer Fund Revenues**

**Existing and Proposed General Obligation Bond Indebtedness  
Paid from Sanitary Sewer Fund Revenues ("Sewer Bonds")**

The Sewer Bonds are general obligation bonds additionally secured by an irrevocable pledge of the net pledged revenues received by the City in connection with the ownership and operation of the City's Sanitary Sewer System. Net pledged revenues consist of all fees, rates and other charges for the use of the Sanitary Sewer System remaining after deduction of operation and maintenance expenses in the sanitary sewer fund.

***Authorized and Proposed Future Sewer Bonds***

Currently, the City does not have plans to issue additional general obligations bonds secured with sanitary sewer fund revenues. The City reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

***General Obligation Sewer Fund Revenues Bonded Indebtedness***

The following table sets forth the City's bonded indebtedness for its outstanding general obligation bonds paid from sanitary sewer fund revenues as of June 30, 2021.

**OUTSTANDING GENERAL OBLIGATION INDEBTEDNESS  
PAID FROM SANITARY SEWER FUND REVENUES  
City of Reno, Nevada  
As of June 30, 2021**

	<b>Issued</b>	<b>Final Maturity</b>	<b>Original Amount</b>	<b>Outstanding</b>
<b><u>Existing General Obligation Sewer Bonds</u></b>				
Sewer Refunding Bonds (State Revolving Fund), Series 2016	12/01/16	07/01/25	\$ 41,245,638	\$ 18,573,501
Sewer Bonds (State Revolving Fund), Series 2020	03/24/20	01/01/40	55,000,000	55,000,000 <sup>1/</sup>
<b>Total Existing General Obligation Sewer Bonds</b>				<b>\$ 73,573,501</b>

1/ As of June 30, 2021, the City had borrowed \$23,982,752 from the State Revolving Fund. The outstanding amount of the 2020 Sewer Bonds will continue to increase as the City draws down funds until the maximum \$55,000,000 is reached, or the project is completed

SOURCE: City of Reno, Nevada

**General Obligation Sewer Bonds Debt Service Requirements**

The following table illustrates the existing debt service requirements on the City's general obligation sewer bonds paid from sanitary sewer fund revenues.

**EXISTING GENERAL OBLIGATION DEBT SERVICE <sup>1/2/</sup>**  
**PAID FROM SANITARY SEWER FUND REVENUES**  
**City of Reno, Nevada**  
**As of June 30, 2021**

<b>Fiscal Year Ended June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2022	\$ 6,745,460	\$ 1,659,226	\$ 8,404,686
2023	8,233,738	942,215	9,175,953
2024	8,431,179	813,892	9,245,071
2025	4,210,578	696,312	4,906,890
2026	3,036,838	641,040	3,677,878
2027	2,791,504	599,528	3,391,032
2028	2,831,284	559,748	3,391,032
2029	2,871,631	519,401	3,391,032
2030	2,912,553	478,479	3,391,032
2031	2,954,058	436,974	3,391,032
2032	2,996,154	394,878	3,391,032
2033	3,038,851	352,181	3,391,032
2034	3,082,156	308,876	3,391,032
2035	3,126,078	264,954	3,391,032
2036	3,170,626	220,407	3,391,032
2037	3,215,808	175,224	3,391,032
2038	3,261,635	129,397	3,391,032
2039	3,308,115	82,918	3,391,032
2040	3,355,257	35,776	3,391,032
<b>TOTAL</b>	<b>\$ 73,573,501</b>	<b>\$ 9,311,427</b>	<b>\$ 82,884,928</b>

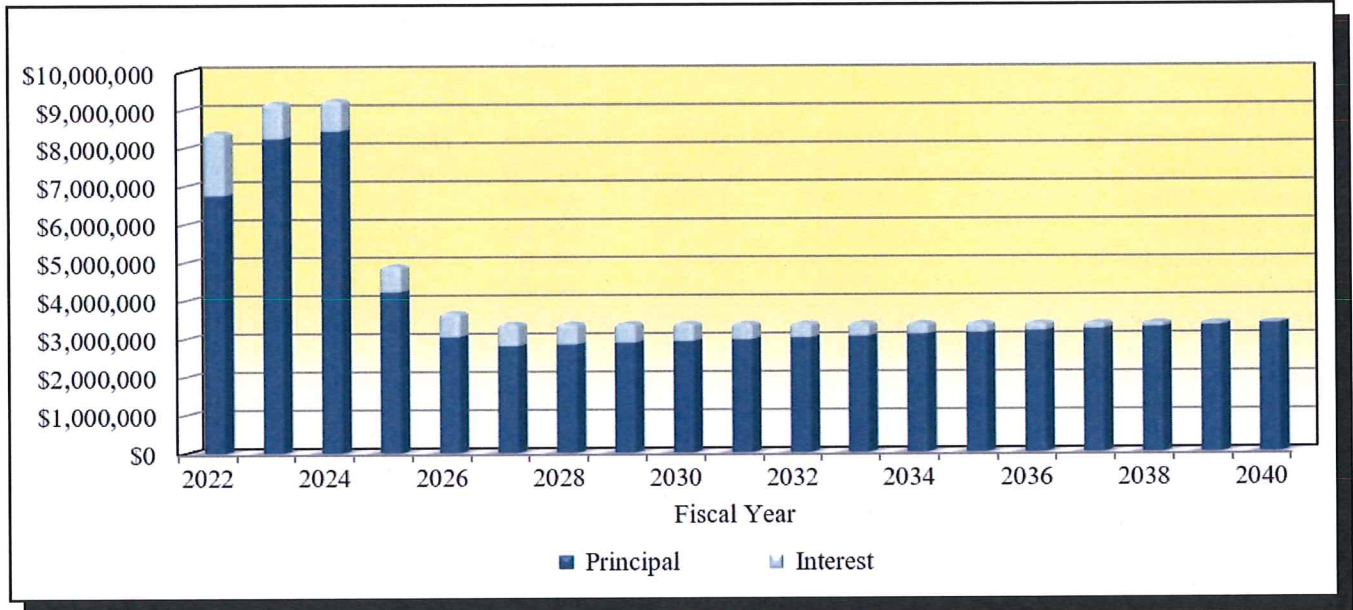
1/ See prior page for a complete list of the bonds included.

2/ Includes estimated debt service on the 2020 Sewer Bonds assuming the full amount of the loan is drawn. See footnote 1 on the previous page.

SOURCE: Compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the City's existing Sewer Bonds paid from sanitary sewer fund revenues.

**EXISTING  
GENERAL OBLIGATION DEBT SERVICE  
PAID FROM SANITARY SEWER FUND REVENUES <sup>1/</sup>**  
**City of Reno, Nevada**  
**As of June 30, 2021**



1/ Includes estimated debt service on the 2020 Sewer Bonds assuming the full amount of the loan is drawn. See footnote 1 on the page 13.



**Ad Valorem Tax Rate Impact**

Principal and interest on the Sewer Bonds is payable from the Net Pledged Revenues of the sanitary sewer fund. There is no impact on the ad valorem tax rate so long as net pledged revenues are sufficient to pay debt service. The following table illustrates the City's Net Pledged Revenues.

**NET PLEDGED REVENUES**  
**City of Reno, Nevada**  
**Sanitary Sewer System**

<b>Fiscal Year Ending June 30</b>	<b>2017 (Actual)</b>	<b>2018 (Actual)</b>	<b>2019 (Actual)</b>	<b>2020 (Actual)</b>	<b>2021 (Estimated)</b>	<b>2022 (Budgeted)</b>
<b>REVENUES</b>						
Charges for Services <sup>1/</sup>	\$ 64,218,459	\$ 65,996,433	\$ 68,048,545	\$ 68,625,972	\$ 70,117,449	\$ 72,912,436
Connection Charges	6,672,168	9,047,008	12,017,053	10,954,933	12,090,000	8,810,826
Licenses and Permits	317,579	320,179	338,051	318,852	323,850	330,127
Fines and Forfeits	1,673,436	1,293,310	1,658,105	1,183,625	1,402,675	1,402,000
Investment Earnings <sup>2/</sup>	248,318	681,072	3,267,195	5,013,037	1,900,000	800,000
Miscellaneous <sup>3/</sup>	120,402	44,731	392,986	489,712	573,086	--
<b>TOTAL REVENUES</b>	<b>73,250,362</b>	<b>77,382,733</b>	<b>85,721,935</b>	<b>86,586,131</b>	<b>86,407,060</b>	<b>84,255,389</b>
<b>OPERATING EXPENSES</b>						
Salaries and Wages	5,525,605	5,816,397	6,308,559	6,781,883	6,946,569	7,855,109
Employee Benefits	2,345,478	2,424,004	4,445,268	4,741,048	5,233,283	5,741,400
Services and Supplies	11,991,451	12,604,341	13,394,592	18,590,404	21,286,304	12,992,071
Joint Sewer Plant	12,010,803	13,551,578	14,120,130	14,263,949	14,977,145	15,726,002
<b>TOTAL EXPENDITURES <sup>4/</sup></b>	<b>31,873,337</b>	<b>34,396,320</b>	<b>38,268,549</b>	<b>44,377,284</b>	<b>48,443,301</b>	<b>42,314,582</b>
<b>NET PLEDGED REVENUES</b>	<b>41,377,025</b>	<b>42,986,413</b>	<b>47,453,386</b>	<b>42,208,847</b>	<b>37,963,759</b>	<b>41,940,807</b>
<b>EXISTING DEBT SERVICE <sup>5/</sup></b>	<b>\$ 7,185,879</b>	<b>\$ 6,768,866</b>	<b>\$ 6,830,043</b>	<b>\$ 6,888,256</b>	<b>\$ 6,953,242</b>	<b>\$ 8,404,686</b>
<b>Coverage (times)</b>	<b>5.76 x</b>	<b>6.35 x</b>	<b>6.95 x</b>	<b>6.13 x</b>	<b>5.46 x</b>	<b>4.99 x</b>

1/ Includes User Fees and other fees

2/ In some years, may include unrealized (i.e., non-cash) gains and losses, which do not equate to cash available for expenditure.

3/ Includes reimbursements and restitution amounts received from other entities for work done by the City and other revenues.

4/ Excludes amortization and depreciation expenses. This amount does not include non-operating expense amounts recorded in the City's audited financial statements (Sanitary Sewer Fund) as "Net Loss from Truckee Meadows Water Reclamation Facility" ("TMWRF"). Those amounts reflect the City's share of the capital costs associated with the TMWRF and its share of TMWRF depreciation.

5/ Beginning in fiscal year 2022, includes estimated debt service on the 2020 Sewer Bonds. See footnote 1 on the page 13.

SOURCE: City of Reno Comprehensive Annual Financial Reports 2017-2020 and the 2022 Final Budget



**General Obligation Revenue Bonds  
Paid from Consolidated Tax Revenues**

**Existing, Authorized and Proposed General Obligation Bond Indebtedness  
Paid from the Consolidated Tax Revenues**

Consolidated Tax Revenues are comprised of the City's share of six taxes imposed by the State; revenues received by the State are shared with local governments pursuant to a formula established by State law. The Consolidated Tax Revenues include revenues collected from two sales and use taxes (the Supplemental City/County Relief Tax ("SCCRT") and the Basic City/County Relief Tax ("BCCRT")), the Cigarette Tax, the Liquor Tax, the Governmental Services Tax ("GST"), and the Real Property Transfer Tax ("RPTT").

***Additionally Secured by Room Tax Pledged Revenues*** - In addition to a pledge of the Consolidated Tax Revenues, the 2013A Capital Improvement Refunding Bonds are also secured by a pledge of revenues received from room tax revenues. Room Tax Revenues consist of the revenues derived from certain taxes on the rental of transient lodging. The Room Tax Revenues include revenues from the "Bowling Facility Tax" and the "1999 Tax."

***Bowling Facility Tax*** - The Bowling Facility Tax is a tax imposed by the County at the rate of 1% on the gross receipts of the rental of transient lodging within the County. According to State law, Bowling Facility Tax revenues must be used for the purpose of constructing, maintaining, improving or operating a multi-purpose bowling facility within the County. The Bowling Facility Tax is imposed pursuant to the Bowling Facility Project Act and currently is collected by the Reno-Sparks Convention and Visitors Authority ("RSCVA").

The City and RSCVA have entered into (i) a Downtown Events Center Operating Agreement dated as of May 1, 2002, as amended by a First Amendment to Downtown Events Center Operating Agreement dated as of August 1, 2005 (collectively, the "Operating Agreement"); and (ii) an Agreement for Financing of Downtown Events Center dated as of November 13, 2001, as amended by a First Amendment to Agreement for Financing of Downtown Events Center dated as of August 1, 2005 (collectively, the "RSCVA Interlocal Agreement").

***1999 Tax*** - The 1999 Tax consists of two separate taxes imposed on the gross receipts of the rental of transient lodging pursuant to the 1999 Act. The 1999 Tax currently is collected by RSCVA.

The first portion of the 1999 Tax consists of revenues generally limited to a maximum amount of \$1,500,000 per year, subject to annual adjustment for percentage increases in the proceeds of the tax. This portion of the 1999 Tax is described herein as the "SB 477 tax." The SB 477 tax comprises a statutorily limited portion of a 1% tax imposed on the gross receipts of the rental of transient lodging within the County, except for lodging within the City's Police Protection Area, a 45-square block area in the City's downtown business district. Collection of the SB 477 tax began June 1, 1999.

Pursuant to the 1999 Act, the Reno Redevelopment Agency (the "Agency") is entitled to the proceeds of the SB 477 tax. Amounts collected from the SB 477 tax in excess of the \$1.5 million (as adjusted in accordance with the 1999 Act) are required to be paid to the City of Sparks ("Sparks") annually in amounts specified in the statute; amounts in excess of the required payment to Sparks, if any, are to be paid to the Agency. The calculation of the \$1.5 million cap on the City's SB 477 revenues is based on receipts during a June through May cycle (rather than the fiscal year of July through June). The City receives monthly payments of SB 477 tax revenues until the \$1.5 million cap is reached each year. Thereafter, in May of each year, if total collections for the twelve-month period (June to May) are greater than the total collections for the previous twelve month cycle, the percentage increase is applied to the \$1.5 million amount and the City receives its share of the increase in May (and, if necessary, in subsequent months). All proceeds of the SB 477 tax must be used as described below.

The second portion of the 1999 Tax consists of an additional 1.5% tax on the gross receipts from the rental of transient lodging in an area determined by the City Council to specially benefit from the MultiPurpose Bowling Facility (the "downtown room tax"). Imposition of the downtown room tax is authorized by the 1999 Act. The City Council adopted an ordinance imposing the downtown room tax in a designated "Downtown Improvement Area" beginning on December 1, 2001. The Downtown Improvement Area encompasses approximately 323 acres (about 90 square blocks) in the City's downtown area and includes the Police Protection Area.

Pursuant to the 1999 Act, the 1999 Tax revenues may be used only to acquire, establish, construct, expand, equip, improve, operate and maintain capital projects identified by the Truckee Meadows Tourism Facility and Revitalization Steering Committee (the "Committee") as advisable to promote tourism in the County and located within two blocks of the Police Protection Area (each such project is a "1999 Project"). The 1999 Tax revenues also may be used to pay the principal and interest on notes, bonds or other obligations issued by the Agency to fund any 1999 Project.

The City and the Agency have entered into (i) a Facilities Agreement-Downtown Events Center dated as of March 26, 2002 (the "Facilities Agreement"), and (ii) an Interlocal Agreement dated as of November 13, 2001 (the "2001 RDA Interlocal Agreement"), pursuant to which the 1999 Tax was made available to the City. The City and the Agency have entered into a First Amendment to the 2001 RDA Interlocal Agreement dated as of September 1, 2005 (the "First Amendment to RDA Interlocal Agreement," and collectively with the 2001 RDA Interlocal Agreement, the "RDA Interlocal Agreement"), pursuant to which the 1999 Tax will be made available to the City and pledged to the payment of the bond requirements.

**Future Consolidated Tax Bonds**

The City does not currently expect to issue additional general obligations bonds paid from consolidated tax revenues. However, the City reserves the privilege of issuing the bonds or other securities at any time legal requirements are satisfied.

**General Obligation Consolidated Tax Revenues Bonded Indebtedness**  
**(Additionally Secured by Room Tax Revenues)**

The following table sets forth the City's outstanding general obligation/revenue bonded indebtedness that is paid from Consolidated Tax Revenues as of June 30, 2021. These bonds are additionally secured by a subordinate pledge of Room Tax Pledged Revenues.

**OUTSTANDING GENERAL OBLIGATION INDEBTEDNESS**  
**PAID FROM CONSOLIDATED TAX REVENUES & ROOM TAX PLEDGED REVENUES**  
**City of Reno, Nevada**  
**As of June 30, 2021**

	Issued	Final Maturity	Original Amount	Outstanding
<u>General Obligation Revenue Bonds</u>				
Capital Improvement Refunding Bonds, Series 2013A	07/09/13	06/01/32	\$ 36,115,000	\$ 30,665,000
<b>TOTAL</b>				<b>\$ 30,665,000</b>

SOURCE: City of Reno, Nevada

**General Obligation Consolidated Tax Revenues Debt Service Requirements**

The following table illustrates the debt service requirements on the City's existing general obligation/revenue bonds paid from Consolidated Tax Revenues. The table also illustrates the debt service requirements on the City's revenue bonds which are paid from Consolidated Tax Revenues in addition to other pledged revenues.

**CONSOLIDATED TAX SUPPORTED BONDS <sup>1/</sup>****City of Reno, Nevada****As of June 30, 2021**

Fiscal Year Ending June 30	CTAX Revenues <sup>1/</sup>	% Growth	Pledged Revenues (15% of CTAX Revenues)	Pledged Room Tax Revenues <sup>1/2/</sup>	Total Special Events Center Pledged Revenues	Special Events Center Room Tax/CTAX Supported Revenues		Remaining Pledged Revenues <sup>3/</sup>	Subordinate Special Event Center Bonds	
						Senior Special Event Center Bonds Bonds Debt Service	Debt Service Coverage		Debt Service <sup>4/</sup>	Debt Service Coverage
2021	\$ 80,733,384	--	\$ 12,110,008	\$ 3,637,500	\$ 15,747,508					
2022	84,366,387	4.50%	12,654,958	5,456,250	18,111,208	\$ 4,458,413	4.06	\$ 13,652,796	\$ 3,261,963	4.19
2023	84,366,387	0.00	12,654,958	5,456,250	18,111,208	4,489,225	4.03	13,621,983	3,342,963	4.07
2024	84,366,387	0.00	12,654,958	5,456,250	18,111,208	4,512,413	4.01	13,598,796	3,425,463	3.97
2025	84,366,387	0.00	12,654,958	5,456,250	18,111,208	4,543,163	3.99	13,568,046	3,508,963	3.87
2026	84,366,387	0.00	12,654,958	5,456,250	18,111,208	4,560,413	3.97	13,550,796	3,602,963	3.76
2027	84,366,387	0.00	12,654,958	5,456,250	18,111,208	4,593,663	3.94	13,517,546	3,686,463	3.67
2028	84,366,387	0.00	12,654,958	5,456,250	18,111,208	4,611,913	3.93	13,499,296	3,781,863	3.57
2029	84,366,387	0.00	12,654,958	5,456,250	18,111,208	4,640,663	3.90	13,470,546	3,874,613	3.48
2030	84,366,387	0.00	12,654,958	5,456,250	18,111,208	4,659,163	3.89	13,452,046	3,974,250	3.38
2031	84,366,387	0.00	12,654,958	5,456,250	18,111,208	4,682,663	3.87	13,428,546	4,073,250	3.30
2032	84,366,387	0.00	12,654,958	5,456,250	18,111,208	4,700,663	3.85	13,410,546	4,173,750	3.21
2033	84,366,387	0.00	12,654,958	5,456,250	18,111,208	9,003,163	2.01	9,108,046	--	--
2034	84,366,387	0.00	12,654,958	5,456,250	18,111,208	9,003,163	2.01	9,108,046	--	--
2035	84,366,387	0.00	12,654,958	5,456,250	18,111,208	9,003,163	2.01	9,108,046	--	--
2036	84,366,387	0.00	12,654,958	5,456,250	18,111,208	9,003,163	2.01	9,108,046	--	--
2037	84,366,387	0.00	12,654,958	5,456,250	18,111,208	8,998,163	2.01	9,113,046	--	--
2038	84,366,387	0.00	12,654,958	5,456,250	18,111,208	9,002,225	2.01	9,108,983	--	--
2039	84,366,387	0.00	12,654,958	5,456,250	18,111,208	9,002,413	2.01	9,108,796	--	--
2040	84,366,387	0.00	12,654,958	5,456,250	18,111,208	8,998,600	2.01	9,112,608	--	--
2041	84,366,387	0.00	12,654,958	5,456,250	18,111,208	8,998,400	2.01	9,112,808	--	--
2042	84,366,387	0.00	12,654,958	5,456,250	18,111,208	9,002,200	2.01	9,109,008	--	--
2043	84,366,387	0.00	12,654,958	5,456,250	18,111,208	8,999,400	2.01	9,111,808	--	--
2044	84,366,387	0.00	12,654,958	5,456,250	18,111,208	8,999,800	2.01	9,111,408	--	--
2045	84,366,387	0.00	12,654,958	5,456,250	18,111,208	9,002,800	2.01	9,108,408	--	--
2046	84,366,387	0.00	12,654,958	5,456,250	18,111,208	7,612,800	2.38	10,498,408	--	--
TOTAL						\$ 175,081,800			\$ 40,706,500	

1/ Reflects the estimated 2021 figure and the budgeted 2022 figure, with the future growth estimated at 0%.

2/ Reflects the total Room Tax Revenues pledged to the 2005C Revenue Bonds and the 2019A1&amp;2 Revenue Bonds (the "Senior Special Event Center Bonds") and the 2013A GO/Revenue Bonds (the "Subordinate Special Events Center Bonds").

3/ Represents pledged Consolidated Tax Revenues not used for existing Senior Special Events Center Bonds and available to pay Subordinate Special Event Center Bonds debt service.

4/ The Subordinate Special Events Center Bonds have a pledge on Room Tax Revenues which is subordinate to the Senior Special Event Center Bonds. The Subordinate Special Events Center Bonds also have a subordinate pledge on Consolidated Tax Revenues after repayment of the Senior Special Event Center Bonds.

SOURCE: City of Reno, compiled by Zions Public Finance

## Debt Capacity

Response to NRS 350.013 1(c):

- (2) *A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit.*

The Charter for the City of Reno limits the aggregate principal amount of the City's general obligation debt to 15% of the City's total reported assessed valuation. Based upon the 2021 reported assessed valuation of \$9,757,396,596 (including the assessed valuation of the Reno Increment District, the Reno Redevelopment Agency #1 and the Reno Redevelopment Agency #2 in the amount of \$321,499,735), the City's debt limit for general obligations is \$1,463,609,489. In addition to the City's legal debt limit as a percentage of its total assessed value, the City's ability to issue future property tax supported debt is also constrained by constitutional and statutory limits of total property taxes that may be levied.

The following table illustrates the City's general obligation statutory debt limitation.

### STATUTORY DEBT LIMITATION City of Reno, Nevada

Statutory Debt Limitation <sup>1/</sup>	\$ 1,463,609,489
Outstanding General Obligation Indebtedness (as of June 30, 2021)	
Paid from General Fund and other legally available revenues	5,726,776
Paid from Sanitary Sewer Fund Revenues	73,573,501
Paid from Consolidated Tax Revenues and Room Tax Revenues	30,665,000
Paid from Special Assessment Revenues <sup>2/</sup>	6,801,290
<b>Total Outstanding General Obligation Indebtedness</b>	<b>116,766,567</b>
Additional Statutory Debt Limitation	\$ 1,346,842,922

1/ Based upon the 2021 reported assessed valuation of \$9,757,396,596 (including the assessed valuation of the Reno Increment District, the Reno Redevelopment Agency #1 and the Reno Redevelopment Agency #2 in the amount of \$321,499,735).

2/ Secured by assessments against property improved; the City's General Fund and taxing power are contingently liable if collections of assessments are insufficient.

SOURCE: Property Tax Rates for Nevada Local Governments - State of Nevada Department of Taxation; City of Reno, Nevada



The following table and chart presents a record of the City's outstanding general obligation indebtedness with respect to its statutory debt limitation.

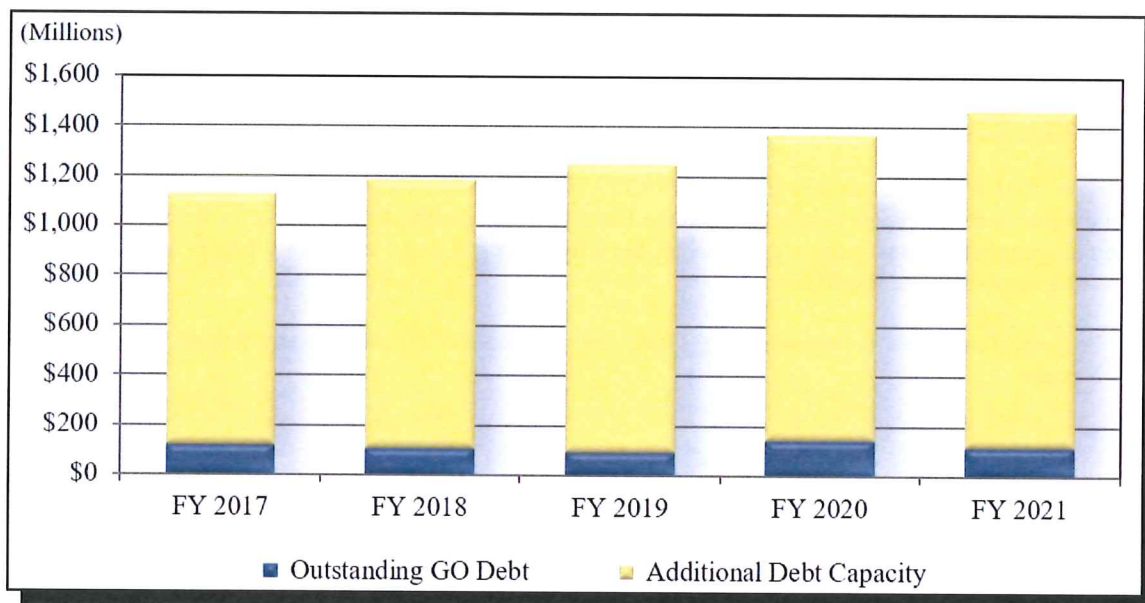
**HISTORICAL  
STATUTORY DEBT LIMITATION  
City of Reno, Nevada**

<b>Fiscal Year Ended June 30</b>	<b>Assessed Valuation <sup>1/</sup></b>	<b>Debt Limit</b>	<b>Outstanding General Obligation Debt <sup>2/</sup></b>	<b>Additional Statutory Debt Capacity</b>
2017	\$ 7,507,267,356	\$ 1,126,090,103	\$ 120,251,294	\$ 1,005,838,809
2018	7,884,862,179	1,182,729,327	108,211,245	1,074,518,082
2019	8,320,225,753	1,248,033,863	93,088,691	1,154,945,172
2020	9,129,953,744	1,369,493,062	144,661,496	1,224,831,566
2021	9,757,396,596	1,463,609,489	116,766,567	1,346,842,922

1/ Includes the assessed valuation for the Reno Increment District, the Reno Redevelopment Agency #1 and the Reno Redevelopment Agency #2 in the following amounts: 2017 - \$99,022,359; 2018 - \$138,488,194; 2019 - \$188,814,630; 2020 - \$220,325,736 and 2021 - \$321,499,735.

2/ Includes special assessment bonds which are secured by assessments against property improved; the City's General Fund and taxing power are contingently liable if collections of assessments are insufficient. Special assessment bonds are included in the following amounts: 2017 - \$12,215,120; 2018 - \$10,915,930; 2019 - \$9,481,920; 2020 - \$8,133,050 and 2021 - \$6,801,290.

SOURCE: Property Tax Rates for Nevada Local Governments - State of Nevada - Department of Taxation.; City of Reno, Nevada



### Debt Comparison (per capita and assessed valuation)

Response to NRS 350.013 1(c):

- (3) *A discussion of general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this State.*
- (4) *A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality.*

### DEBT RATIO COMPARISONS As of June 30, 2021

	Existing General Obligation Debt <sup>1/</sup>	Estimated 2020 Population <sup>2/</sup>	Fiscal Year 2021 Assessed Value <sup>3/</sup>	General Obligation Debt Per Capita	General Obligation Debt as a % of Assessed Value
<b>Reno</b>	<b>\$ 109,965,277</b>	<b>258,230</b>	<b>\$ 9,435,896,861</b>	<b>\$ 425.84</b>	<b>1.17%</b>
Henderson	360,745,432	322,800	15,050,072,012	1,117.55	2.40%
Las Vegas	462,775,000	655,489	21,527,798,778	706.00	2.15%
North Las Vegas	393,160,656	258,761	8,819,237,650	1,519.40	4.46%

1/ Outstanding as of June 30, 2021; does not include revenue bonds, lease/purchase agreements, assessment bonds not secured by general fund revenues, or proposed/authorized bonds.

2/ Source: Nevada State Demographer as of July 1.

3/ Source: Property Tax Rates for Nevada Local Governments - State of Nevada Department of Taxation (excludes the Redevelopment Agencies).

SOURCE: Compiled by Zions Public Finance

**Policy Statement for Sale of Debt**

Response to NRS 350.013 1(c):

(5) *Policy regarding the manner in which the municipality expects to sell its debt.*

The City can sell its debt directly to a bank or can issue bonds in the municipal bond market. The decision as to whether to issue bonds or obtain bank financing is based upon which alternative will provide the City with the lowest cost.

If bonds are issued, there are two ways bonds can be sold: competitive (public) or negotiated sale. NRS 350.105 to 350.195 set forth the circumstances under which a local government will sell its bonds at competitive or negotiated sale. The City will follow the statutory requirements in determining the method of sale for its bonds.

Competitive and negotiated sales provide for one or more pricings, depending upon market conditions or other factors. Either method can provide for changing sale dates, issue size, maturity amounts, term, bond features, etc. The timing of any sale is generally related to the requirements of the Nevada Open Meeting Law.

**Competitive Sale**

In a competitive sale, all underwriter(s) are invited to submit a proposal to purchase an issue of bonds. The bonds are awarded to the underwriter(s) presenting the best bid according to stipulated criteria set forth in the notice of sale. The best bid is determined based on the lowest overall interest rate.

**Negotiated Sale**

In a negotiated sale, an exclusive arrangement is made between the issuer and an underwriter or underwriting syndicate. At the end of successful negotiations, the issue is awarded to the underwriter. If bonds are sold through a negotiated sale, the City will comply with the requirements of NRS 350.175.

A negotiated underwriting may be considered based upon one or more of the following criteria:

- Extremely large issue size
- Complex financing structure (i.e. new security feature, variable rate financings, new derivatives, and certain revenue issues, etc.) which provides a desirable benefit to the City
- Difficulty in marketing due to credit rating or lack of bids
- Private placement, or sale to a municipality, to the state, or a federal agency
- Other factors which lead the City to conclude that competitive sale would not be effective. It is the policy of the City to provide minority business enterprises, women business enterprises and all other business enterprises an equal opportunity to participate in the performance of all City contracts. Bidders are requested to assist the City in implementing this policy by taking all reasonable steps to ensure that all available business enterprises, including minority and women business enterprises have an equal opportunity to participate in City contracts.



**Operation Costs and Revenue Sources  
for Projects in Capital Improvement Plan**

Response to NRS 350.013 1(c):

- (7) *A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the property tax rate.*

The Capital Improvement Plan (the “CIP”) contains current and proposed projects for the next five years segregated into the following categories: water, wastewater, streets, flood control, street lights, traffic control, parks and recreation, municipal facilities, and school flashing lights.

The cost estimates are very preliminary in nature, as design has not taken place in most cases. Cost summaries are included for each category at the beginning of each section. The City may not be able or willing to provide this level of funding even with some sources of funds external to the City. Over the time interval anticipated by this document, some portions of these projects can be expected to be provided by the developers as construction continues in the City. It is not possible for the City to fully anticipate when and where such developer-provided construction will occur.

Future bonding may be an alternative to providing funding for some of the needed infrastructure where currently funding has not been identified. The City has expended virtually all local street and flood bonds. A bonding package could be promoted to include certain identified streets, local flood control including nuisance drainage, street lights, school flashing signals, and traffic signals. A list could be projected based upon some of the top priorities listed in the CIP for the identified categories. Currently, the City does not anticipate that operational costs and revenue sources associated with the funding of capital improvements identified in its CIP will affect the property tax rate.

## **Other Debt Policies**

The City is committed to providing for its citizenry safe and livable neighborhoods, and efficient and responsive city services. In order to meet these strategic priorities, it is essential that the City has a capital improvement plan that provides for sufficient and well-maintained infrastructure assets and public facilities, as well as a mechanism for funding that plan.

This policy provides general guidelines and identifies certain factors that can be used to derive a plan for funding new capital needs, as well as maintain existing capital assets. A primary object of this policy is to establish conditions for the use of debt and to create procedures and policies that minimize the City's debt service and issuance costs, maintain high investment-grade credit ratings for its general obligation debt, and ensure complete financial disclosure and reporting. It is also designed to supplement the provisions in NRS Chapter 268, NRS Chapters 350, 271, 271A and Reno City Charter Article VII.

### **Bonds vs. Pay-As-You-Go Cash Funding**

The City will analyze the costs vs. benefits associated with debt funding projects versus cash funding. The analysis should consist of, but not be limited to, the following:

1. Economic and other benefits of accelerated project completion;
2. Current applicable fund balance and anticipated revenues and expenditures;
3. Current interest rate and investment environment; and
4. For construction projects, the construction bidding environment and anticipated inflation in construction costs and services.

Long-term borrowing will not be used to finance current operations or normal, routine maintenance of the City's capital assets. Long-term borrowing for capital improvements will be confined to such improvements and projects that cannot be financed from current revenues but for which accelerated completion is considered to be in the City's best interests based on the analysis discussed above. The City will continue to finance short-term needs using pay-as-you-go cash funding.

### **Cash Flow Projections**

Prior to submission of a debt issuance proposal to Council, cash flow projections utilizing various scenarios for issuance and payback should be prepared. Bonds issued shall not exceed the amount that can be reasonably expected to be paid with the identified repayment source(s). Considerations of the net proceeds for coverage shall include the payments of principal, interest, fees, and any redemption premium on the bonds.

### Nevada Debt Issuance Options

Financing Structure	Issuance Requirements	Comments
General Obligation Bonds (Paid from property taxes) (NRS 350)	<ul style="list-style-type: none"> <li>City Council Approval</li> <li>DMC Approval</li> <li>Voter Approval</li> <li>Issuer must have taxing authority</li> <li>Proven affordability</li> </ul>	<b>Advantages:</b> <ul style="list-style-type: none"> <li>Can be amortized for up to 30 years</li> <li>Ability to levy a tax rate for repayment</li> </ul> <b>Disadvantages:</b> <ul style="list-style-type: none"> <li>Requires voter approval</li> <li>Long approval process</li> </ul>
General Obligation Bonds/ Revenue Secured Bonds (i.e. Consolidated Tax) (NRS 350)	<ul style="list-style-type: none"> <li>City Council Approval</li> <li>DMC Approval</li> <li>Proven affordability</li> <li>Debt Coverage of 1x or more</li> </ul> <i>(No vote is necessary unless petition for bond election is successful)</i>	<b>Advantages:</b> <ul style="list-style-type: none"> <li>Can be amortized for up to 30 years</li> <li>Does not require voter approval</li> <li>Better security/lower rates</li> </ul> <b>Disadvantages:</b> <ul style="list-style-type: none"> <li>Bond size is limited to revenue affordability</li> </ul>
Medium-Term Bonds (NRS 350)	<ul style="list-style-type: none"> <li>City Council Approval</li> <li>Department of Taxation Approval</li> <li>Proven affordability</li> </ul>	<b>Advantages:</b> <ul style="list-style-type: none"> <li>Short approval process</li> <li>Does not require voter approval</li> </ul> <b>Disadvantages:</b> <ul style="list-style-type: none"> <li>Cannot levy a tax rate for repayment</li> <li>Maximum term is 10 years</li> <li>Higher debt service payments</li> </ul>
Revenue Bonds (Pledged Revenues might include water, wastewater, Consolidated Tax, room tax revenues or motor vehicle fuel revenue) (NRS 350)	<ul style="list-style-type: none"> <li>City Council Approval with proven affordability</li> </ul>	<b>Advantages:</b> <ul style="list-style-type: none"> <li>Short approval process</li> <li>Does not require voter approval</li> <li>Maximum term is 50 years</li> </ul> <b>Disadvantages:</b> <ul style="list-style-type: none"> <li>Cannot levy a tax rate for repayment</li> <li>Higher debt service payments</li> </ul>
Assessment District Bonds (NRS 271 and 350)	<ul style="list-style-type: none"> <li>City Council Approval with benefitted property approval</li> </ul>	<b>Advantages:</b> <ul style="list-style-type: none"> <li>Maximum term is 30 years</li> <li>Benefitted property owners pay debt service</li> <li>Does not require voter approval</li> </ul> <b>Disadvantages:</b> <ul style="list-style-type: none"> <li>Legal authorization process for creating the district and levying assessments can take time</li> </ul>
Lease/Purchase Agreement (more than 10 years) (NRS 350)	<ul style="list-style-type: none"> <li>City Council Approval</li> <li>Department of Taxation Approval</li> <li>DMC Approval</li> </ul>	<b>Advantages:</b> <ul style="list-style-type: none"> <li>Short approval process</li> <li>Does not require voter approval</li> <li>Subject to annual appropriation</li> </ul> <b>Disadvantages:</b> <ul style="list-style-type: none"> <li>Higher debt service payments</li> </ul>

## **Bond Size and Structure**

Bond size and structure considerations will be analyzed to determine the best method of issuance allowed pursuant to NRS. Areas of consideration should include:

1. Useful life of the project being financed.
2. Term of the bonds (not to exceed the useful life of project)
3. Private use or benefit
4. Current interest rate environment and market constraints
5. Funding constraints
6. Legal constraints
7. Debt ratios based on revenue projections and existing and anticipated bond issues
8. Anticipated structure of the proposed debt
9. Anticipated need for future debt
10. Bond ratings by widely accepted national bond rating agencies

## **Debt Level in Relation to Certain Demographic and Financial Measures**

The following demographic and financial measures will be analyzed to determine the best method of issuance. The City may pursue an issuance not meeting the criteria below if the City determines the issuance is in the best interest of the City.

1. General obligation and revenue-backed debt shall not exceed 15% of the City's total reported assessed valuation.
2. For revenue bonds, staff should assess the historical stability of the revenue by looking at three-year, five-year and ten-year growth trends. Debt coverage should average at least 1.25x coverage over the life of the bonds for historically stable revenue sources. Debt coverage for other revenue-based debt issues should be increased based upon the degree of volatility of the revenue source. Feasibility studies will be prepared by a third party consultant for revenues to be leveraged with no historical information.
3. General obligation debt, additionally secured by pledged revenues, debt service coverage of at least 1 times.

## **Refundings**

A refunding is generally the underwriting of a new bond issue whose proceeds are used to redeem an outstanding issue. Key definitions are described as follows:

*Advance Refunding* - A method of providing for payment of debt service on a bond until the first call date or designated call date from available funds. Advance refundings are done by issuing a new bond or using available funds and investing the proceeds in an escrow account in a portfolio of U.S. government securities structured to provide enough cash flow to pay debt service on the refunded bonds. Under the Tax Cuts and Jobs Act of 2017, advance refunding issues of tax exempt bonds issued after December 31, 2017, will no longer have tax exempt status.

*Current Refunding* - The duration of the escrow is 90 days or less.

*Gross Savings* - Difference between debt service on refunding bonds and refunded bonds less any contribution from a reserve or debt service fund.

*Present Value Savings* - Present value of gross savings discounted at the refunding bond yield to the closing date plus accrued interest less any contribution from a reserve or debt service fund.

Prior to beginning a refunding bond issue the City will review an estimate of the savings achievable from the refunding. The City may also review a pro forma schedule estimating the savings assuming that the refunding is done at various points in the future.

The City will generally consider refunding outstanding bonds if one or more of the following conditions exist:

1. Present value savings are at least 3% of the par amount of the refunding bonds.
2. The bonds to be refunded have restrictive or outdated covenants.
3. Restructuring debt is deemed to be desirable to align debt service obligations with revenues available for repayment.

The City may pursue a refunding not meeting the above criteria if:

1. Present value savings exceed the costs of issuing the bonds.
2. Current savings are acceptable when compared to savings that could be achieved by waiting for more favorable interest rates and/or call premiums.

## **Debt Structure**

Maturity Structures - The term of City debt issues should not extend beyond the useful life of the project or equipment financed. The repayment of principal on tax supported debt should generally not extend beyond 20 years unless there are compelling factors which make it necessary to extend the term beyond this point.

Debt issued by the City should be structured to provide for generally level debt service. Deferring the repayment of principal should be considered only in select instances where it will take a period of time before revenues are sufficient to pay debt service.

Capitalized Interest - The City will generally not capitalize interest unless there are compelling factors which make it necessary or desirable to do so.

Debt Service Reserve Fund - A debt service reserve fund is created from the proceeds of a bond issue and/or the excess of applicable revenues to provide a ready reserve to meet current debt service payments should moneys not be available from current revenues. For each bond issue, the City shall determine whether a debt service reserve fund is necessary, but generally such reserve funds are only necessary for revenue bonds or lease-purchase bonds. Debt service reserve funds are not generally used for general obligation debt.

Bond Insurance - The purchase of bond insurance may be considered as part of the structure of a bond issue. Bond insurance is an insurance policy purchased by an issuer or an underwriter for either an entire issue or specific maturities, which guarantees the payment of principal and interest. While this security provides a higher credit rating and thus a lower borrowing cost for an issuer, such cost savings must be measured against the premium required for such insurance.

The decision to purchase insurance directly versus bidder's option is based on:

- volatile markets
- current investor demand for insured bonds
- level of insurance premiums
- ability of the City to purchase bond insurance from bond proceeds

Bond insurance can be purchased directly by the City prior to the bond sale (direct purchase) or at the underwriter's option and expense (bidder's option). In cases where insurance is purchased, the City will attempt to qualify its bond issues for insurance with bond insurance companies with ratings higher than the underlying rating on the bonds by Moody's Investors Service and S&P Global Ratings.

When insurance is purchased directly by the City, the present value of the estimated debt service savings from insurance should be at least equal to or greater than the insurance premium. The bond insurance company will usually be chosen based on an estimate of the greatest net present value insurance benefit (present value of debt service savings less insurance premium).

### **Variable Rate Debt**

The City's preference is to issue fixed rate debt. However, the City may issue variable rate debt to take advantage of lower net borrowing costs, diversify its debt portfolio, provide flexibility for early prepayment without penalty at any time and to more closely match short-term assets with short-term liabilities.

### **Derivative Products**

The City does not have any outstanding derivative product obligations, including swaps. The City does not plan on issuing any future derivative product obligations.

### **State Financing Sources**

The City will evaluate available State bond financing programs before choosing the financing source. The City will consider utilizing a State program if bonds can be sold by the State in a manner that meets the City's timing needs and if two or more of the following conditions are expected:

1. The City will benefit from the State's credit rating.
2. The City will reduce its issuance costs by combining with other participants.
3. The City will be able to approve the structure of the bonds.
4. The utilization of the State program is the most cost effective source of funds.

### **American Recovery and Reinvestment Act - Build America Bonds**

The Finance Director will adopt procedures designed to comply with American Recovery and Reinvestment Act (the "Recovery Act") and Hiring Incentives to Restore Employment Act (the "HIRE Act") requirements in 8038-CP and instructions thereto. The instructions for filing an 8038-CP, which describe how and when to file the 8038-CP will constitute the City's written procedures for timely filing of the 8038-CP. The Finance Director, or his/her designee, shall be responsible for making such filing or causing it to be made. Payment of the refundable credit will be made to the City or the trustee for the Recovery Act or the HIRE Act, as determined by the Finance Director, unless otherwise provided by the Finance Director. The City's completion and examination of the form 8038-CP constitute its procedure for ensuring that the refundable credit is made to the City or trustee.

**CHIEF FINANCIAL OFFICER INFORMATION**  
**NRS 350.013 Subsection 1(e)**

**Chief Financial Officer Information**

A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

NAME: Deborah Lauchner

TITLE: Finance Director

ADDRESS: P.O. Box 1900  
Reno, NV 89505-1900

TELEPHONE: (775) 334-2410

E-MAIL: *lauchner@reno.gov*

**APPENDIX A**  
**DEBT SERVICE SCHEDULES**  
**As of June 30, 2021**

	<b>Date Issued</b>	<b>Original Amount</b>	<b>Outstanding</b>	<b>Page #</b>
<b><u>GENERAL OBLIGATION REVENUE BONDS <sup>2/</sup></u></b>				
Capital Improvement Refunding Bonds, Series 2013A	07/09/13	36,115,000	30,665,000	A-1
Sewer Refunding Bonds (State Revolving Fund), Series 2016	12/01/16	41,245,638	18,573,501	A-2
Sewer Bonds (State Revolving Fund), Series 2020	03/24/20	55,000,000	55,000,000	A-3
	<b>TOTAL</b>		<b>104,238,501</b>	<b>A-5</b>
<b><u>GENERAL OBLIGATION MEDIUM-TERM BONDS <sup>3/</sup></u></b>				
Medium-Term Various Purpose Bonds, Series 2013B	07/09/13	32,995,000	200,000	A-6
Medium-Term Agreement, Series 2018	04/03/18	1,765,105	428,776	A-7
Medium-Term Fire Apparatus Bond, Series 2019	12/19/19	6,327,000	5,098,000	A-8
	<b>TOTAL</b>		<b>5,726,776</b>	<b>A-9</b>
<b>TOTAL GENERAL OBLIGATION BONDS</b>			<b>\$ 109,965,277</b>	<b>A-10</b>
<b><u>ASSESSMENT BONDS <sup>4/</sup></u></b>				
2002 SAD (1999-3)	04/23/02	1,763,728	45,000	A-11
2003 SAD (2001-2)	06/03/03	2,470,000	70,000	A-12
2006 SAD (2002-5)	01/19/06	7,500,000	2,855,000	A-13
2008B SAD (2004 1-4 and 2005 1-3)	06/27/08	1,115,000	77,000	A-14
2011 SAD No. 2 (Northgate)	11/30/11	939,800	764,290	A-15
2016 SAD (1999-2) Refunding Bonds	09/22/16	6,640,000	2,990,000	A-17
<b>TOTAL ASSESSMENT DISTRICT BONDS</b>			<b>\$ 6,801,290</b>	<b>A-18</b>



**GENERAL OBLIGATION REVENUE BONDS**

**\$36,115,000**

City of Reno, Nevada

General Obligation (Limited Tax) Capital Improvement Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2013A

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2021	-	-	-	-	-
12/01/2021	-	-	740,981.25	740,981.25	-
06/01/2022	1,780,000.00	5.000%	740,981.25	2,520,981.25	-
06/30/2022	-	-	-	-	3,261,962.50
12/01/2022	-	-	696,481.25	696,481.25	-
06/01/2023	1,950,000.00	5.000%	696,481.25	2,646,481.25	-
06/30/2023	-	-	-	-	3,342,962.50
12/01/2023	-	-	647,731.25	647,731.25	-
06/01/2024	2,130,000.00	5.000%	647,731.25	2,777,731.25	-
06/30/2024	-	-	-	-	3,425,462.50
12/01/2024	-	-	594,481.25	594,481.25	-
06/01/2025	2,320,000.00	5.000%	594,481.25	2,914,481.25	-
06/30/2025	-	-	-	-	3,508,962.50
12/01/2025	-	-	536,481.25	536,481.25	-
06/01/2026	2,530,000.00	5.000%	536,481.25	3,066,481.25	-
06/30/2026	-	-	-	-	3,602,962.50
12/01/2026	-	-	473,231.25	473,231.25	-
06/01/2027	2,740,000.00	4.000%	473,231.25	3,213,231.25	-
06/30/2027	-	-	-	-	3,686,462.50
12/01/2027	-	-	418,431.25	418,431.25	-
06/01/2028	2,945,000.00	5.000%	418,431.25	3,363,431.25	-
06/30/2028	-	-	-	-	3,781,862.50
12/01/2028	-	-	344,806.25	344,806.25	-
06/01/2029	3,185,000.00	4.250%	344,806.25	3,529,806.25	-
06/30/2029	-	-	-	-	3,874,612.50
12/01/2029	-	-	277,125.00	277,125.00	-
06/01/2030	3,420,000.00	5.000%	277,125.00	3,697,125.00	-
06/30/2030	-	-	-	-	3,974,250.00
12/01/2030	-	-	191,625.00	191,625.00	-
06/01/2031	3,690,000.00	5.000%	191,625.00	3,881,625.00	-
06/30/2031	-	-	-	-	4,073,250.00
12/01/2031	-	-	99,375.00	99,375.00	-
06/01/2032	3,975,000.00	5.000%	99,375.00	4,074,375.00	-
06/30/2032	-	-	-	-	4,173,750.00
<b>Total</b>	<b>\$30,665,000.00</b>	<b>-</b>	<b>\$10,041,500.00</b>	<b>\$40,706,500.00</b>	<b>-</b>

**\$41,245,638**

City of Reno, Nevada

General Obligation (Limited Tax) Sewer Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2016

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2021	-	-	-	-	-
07/01/2021	2,701,070.15	1.610%	149,516.68	2,850,586.83	-
01/01/2022	2,739,373.49	1.610%	127,773.07	2,867,146.56	-
06/30/2022	-	-	-	-	5,717,733.39
07/01/2022	2,778,221.46	1.610%	105,721.11	2,883,942.57	-
01/01/2023	2,817,621.80	1.610%	83,356.43	2,900,978.23	-
06/30/2023	-	-	-	-	5,784,920.80
07/01/2023	2,857,582.38	1.610%	60,674.57	2,918,256.95	-
01/01/2024	2,898,111.22	1.610%	37,671.03	2,935,782.25	-
06/30/2024	-	-	-	-	5,854,039.20
07/01/2024	1,216,131.16	1.610%	14,341.24	1,230,472.40	-
01/01/2025	280,834.07	1.610%	4,551.38	285,385.45	-
06/30/2025	-	-	-	-	1,515,857.85
07/01/2025	284,555.12	1.610%	2,290.67	286,845.79	-
06/30/2026	-	-	-	-	286,845.79
<b>Total</b>	<b>\$18,573,500.85</b>	<b>-</b>	<b>\$585,896.18</b>	<b>\$19,159,397.03</b>	<b>-</b>

**\$55,000,000**

City of Reno, Nevada

General Obligation (LT) Sewer Bonds (Stead Plant)

(Additionally Secured by Pledged Revenues) Series 2020

## Outstanding Debt Service

Page 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2021	-	-	-	-	-
07/01/2021	-	-	991,436.11	991,436.11	-
01/01/2022	1,305,016.07	1.420%	390,500.00	1,695,516.07	-
06/30/2022	-	-	-	-	2,686,952.18
07/01/2022	1,314,281.68	1.420%	381,234.39	1,695,516.07	-
01/01/2023	1,323,613.08	1.420%	371,902.99	1,695,516.07	-
06/30/2023	-	-	-	-	3,391,032.14
07/01/2023	1,333,010.74	1.420%	362,505.33	1,695,516.07	-
01/01/2024	1,342,475.11	1.420%	353,040.96	1,695,516.07	-
06/30/2024	-	-	-	-	3,391,032.14
07/01/2024	1,352,006.69	1.420%	343,509.38	1,695,516.07	-
01/01/2025	1,361,605.93	1.420%	333,910.14	1,695,516.07	-
06/30/2025	-	-	-	-	3,391,032.14
07/01/2025	1,371,273.33	1.420%	324,242.73	1,695,516.06	-
01/01/2026	1,381,009.38	1.420%	314,506.69	1,695,516.07	-
06/30/2026	-	-	-	-	3,391,032.13
07/01/2026	1,390,814.54	1.420%	304,701.53	1,695,516.07	-
01/01/2027	1,400,689.33	1.420%	294,826.74	1,695,516.07	-
06/30/2027	-	-	-	-	3,391,032.14
07/01/2027	1,410,634.22	1.420%	284,881.85	1,695,516.07	-
01/01/2028	1,420,649.72	1.420%	274,866.35	1,695,516.07	-
06/30/2028	-	-	-	-	3,391,032.14
07/01/2028	1,430,736.34	1.420%	264,779.73	1,695,516.07	-
01/01/2029	1,440,894.56	1.420%	254,621.51	1,695,516.07	-
06/30/2029	-	-	-	-	3,391,032.14
07/01/2029	1,451,124.92	1.420%	244,391.15	1,695,516.07	-
01/01/2030	1,461,427.90	1.420%	234,088.17	1,695,516.07	-
06/30/2030	-	-	-	-	3,391,032.14
07/01/2030	1,471,804.04	1.420%	223,712.03	1,695,516.07	-
01/01/2031	1,482,253.85	1.420%	213,262.22	1,695,516.07	-
06/30/2031	-	-	-	-	3,391,032.14
07/01/2031	1,492,777.85	1.420%	202,738.22	1,695,516.07	-
01/01/2032	1,503,376.57	1.420%	192,139.50	1,695,516.07	-
06/30/2032	-	-	-	-	3,391,032.14
07/01/2032	1,514,050.55	1.420%	181,465.52	1,695,516.07	-
01/01/2033	1,524,800.31	1.420%	170,715.76	1,695,516.07	-
06/30/2033	-	-	-	-	3,391,032.14
07/01/2033	1,535,626.39	1.420%	159,889.68	1,695,516.07	-
01/01/2034	1,546,529.34	1.420%	148,986.73	1,695,516.07	-
06/30/2034	-	-	-	-	3,391,032.14
07/01/2034	1,557,509.69	1.420%	138,006.37	1,695,516.06	-
01/01/2035	1,568,568.01	1.420%	126,948.06	1,695,516.07	-
06/30/2035	-	-	-	-	3,391,032.13
07/01/2035	1,579,704.85	1.420%	115,811.22	1,695,516.07	-
01/01/2036	1,590,920.75	1.420%	104,595.32	1,695,516.07	-
06/30/2036	-	-	-	-	3,391,032.14

**\$55,000,000**

City of Reno, Nevada

General Obligation (LT) Sewer Bonds (Stead Plant)

(Additionally Secured by Pledged Revenues) Series 2020

## Outstanding Debt Service

Page 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/01/2036	1,602,216.29	1.420%	93,299.78	1,695,516.07	-
01/01/2037	1,613,592.02	1.420%	81,924.05	1,695,516.07	-
06/30/2037	-	-	-	-	3,391,032.14
07/01/2037	1,625,048.53	1.420%	70,467.54	1,695,516.07	-
01/01/2038	1,636,586.37	1.420%	58,929.70	1,695,516.07	-
06/30/2038	-	-	-	-	3,391,032.14
07/01/2038	1,648,206.13	1.420%	47,309.93	1,695,516.06	-
01/01/2039	1,659,908.40	1.420%	35,607.67	1,695,516.07	-
06/30/2039	-	-	-	-	3,391,032.13
07/01/2039	1,671,693.75	1.420%	23,822.32	1,695,516.07	-
01/01/2040	1,683,562.77	1.420%	11,953.30	1,695,516.07	-
06/30/2040	-	-	-	-	3,391,032.14
<b>Total</b>	<b>\$55,000,000.00</b>	<b>-</b>	<b>\$8,725,530.67</b>	<b>\$63,725,530.67</b>	<b>-</b>

Note: As of June 30, 2021, the City had borrowed \$21,094,993 from the State Revolving Fund. The outstanding amount of the 2020 Sewer Bonds will continue to increase as the City draws down funds until the maximum \$55,000,000 is reached, or the project is completed. Debt service shown is estimated assuming the full amount of the loan is drawn.



City of Reno, Nevada  
General Obligation Revenue Bonds

## Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2021	-	-	-	104,238,500.85
06/30/2022	8,525,459.71	3,141,188.36	11,666,648.07	95,713,041.14
06/30/2023	10,183,738.02	2,335,177.42	12,518,915.44	85,529,303.12
06/30/2024	10,561,179.45	2,109,354.39	12,670,533.84	74,968,123.67
06/30/2025	6,530,577.85	1,885,274.64	8,415,852.49	68,437,545.82
06/30/2026	5,566,837.83	1,714,002.59	7,280,840.42	62,870,707.99
06/30/2027	5,531,503.87	1,545,990.77	7,077,494.64	57,339,204.12
06/30/2028	5,776,283.94	1,396,610.70	7,172,894.64	51,562,920.18
06/30/2029	6,056,630.90	1,209,013.74	7,265,644.64	45,506,289.28
06/30/2030	6,332,552.82	1,032,729.32	7,365,282.14	39,173,736.46
06/30/2031	6,644,057.89	820,224.25	7,464,282.14	32,529,678.57
06/30/2032	6,971,154.42	593,627.72	7,564,782.14	25,558,524.15
06/30/2033	3,038,850.86	352,181.28	3,391,032.14	22,519,673.29
06/30/2034	3,082,155.73	308,876.41	3,391,032.14	19,437,517.56
06/30/2035	3,126,077.70	264,954.43	3,391,032.13	16,311,439.86
06/30/2036	3,170,625.60	220,406.54	3,391,032.14	13,140,814.26
06/30/2037	3,215,808.31	175,223.83	3,391,032.14	9,925,005.95
06/30/2038	3,261,634.90	129,397.24	3,391,032.14	6,663,371.05
06/30/2039	3,308,114.53	82,917.60	3,391,032.13	3,355,256.52
06/30/2040	3,355,256.52	35,775.62	3,391,032.14	-
<b>Total</b>	<b>\$104,238,500.85</b>	<b>\$19,352,926.85</b>	<b>\$123,591,427.70</b>	<b>-</b>

### Par Amounts Of Selected Issues

07/09/13A Capital Improvement Refunding Bonds - \$36,115,000	30,665,000.00
12/01/16 Sewer Refunding Bonds (SRF) - \$41,245,638.27	18,573,500.85
03/24/20 Sewer Bonds (SRF) - \$55,000,000	55,000,000.00 <sup>1/</sup>
<b>TOTAL</b>	<b>104,238,500.85</b>

<sup>1/</sup> As of June 30, 2021, the City had borrowed \$21,094,993 from the State Revolving Fund. The outstanding amount of the 2020 Sewer Bonds will continue to increase as the City draws down funds until the maximum \$55,000,000 is reached, or the project is completed. Debt service shown is estimated assuming the full amount is drawn.

**GENERAL OBLIGATION MEDIUM-TERM BONDS**



**\$32,995,000**

City of Reno, Nevada

General Obligation (LimitedTax)

Medium-Term Various Purpose Bonds, Series 2013B

## **Outstanding Debt Service**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
06/30/2021	-	-	-	-	-
12/01/2021	-	-	5,000.00	5,000.00	-
06/01/2022	100,000.00	5.000%	5,000.00	105,000.00	-
06/30/2022	-	-	-	-	110,000.00
12/01/2022	-	-	2,500.00	2,500.00	-
06/01/2023	100,000.00	5.000%	2,500.00	102,500.00	-
06/30/2023	-	-	-	-	105,000.00
<b>Total</b>	<b>\$200,000.00</b>	<b>-</b>	<b>\$15,000.00</b>	<b>\$215,000.00</b>	<b>-</b>

**\$1,765,105**

City of Reno, Nevada

Medium-Term (Axon Recording System)

Series 2018

## **Outstanding Debt Service**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
07/01/2021	428,776.40	-	428,776.40	428,776.40
<b>Total</b>	<b>\$428,776.40</b>	-	<b>\$428,776.40</b>	-

**\$6,327,000**

City of Reno, Nevada

General Obligation (Limited Tax)

Medium-Term Fire Apparatus Replacement Program Bond, Series 2019

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2021	-	-	43,333.00	43,333.00	-
06/01/2022	600,000.00	1.700%	43,333.00	643,333.00	686,666.00
12/01/2022	-	-	38,233.00	38,233.00	-
06/01/2023	611,000.00	1.700%	38,233.00	649,233.00	687,466.00
12/01/2023	-	-	33,039.50	33,039.50	-
06/01/2024	621,000.00	1.700%	33,039.50	654,039.50	687,079.00
12/01/2024	-	-	27,761.00	27,761.00	-
06/01/2025	631,000.00	1.700%	27,761.00	658,761.00	686,522.00
12/01/2025	-	-	22,397.50	22,397.50	-
06/01/2026	642,000.00	1.700%	22,397.50	664,397.50	686,795.00
12/01/2026	-	-	16,940.50	16,940.50	-
06/01/2027	653,000.00	1.700%	16,940.50	669,940.50	686,881.00
12/01/2027	-	-	11,390.00	11,390.00	-
06/01/2028	664,000.00	1.700%	11,390.00	675,390.00	686,780.00
12/01/2028	-	-	5,746.00	5,746.00	-
06/01/2029	676,000.00	1.700%	5,746.00	681,746.00	687,492.00
<b>Total</b>	<b>\$5,098,000.00</b>	<b>-</b>	<b>\$397,681.00</b>	<b>\$5,495,681.00</b>	<b>-</b>

City of Reno, Nevada  
General Obligation Medium-Term Bonds

## Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2021	-	-	-	5,726,776.40
06/30/2022	1,128,776.40	96,666.00	1,225,442.40	4,598,000.00
06/30/2023	711,000.00	81,466.00	792,466.00	3,887,000.00
06/30/2024	621,000.00	66,079.00	687,079.00	3,266,000.00
06/30/2025	631,000.00	55,522.00	686,522.00	2,635,000.00
06/30/2026	642,000.00	44,795.00	686,795.00	1,993,000.00
06/30/2027	653,000.00	33,881.00	686,881.00	1,340,000.00
06/30/2028	664,000.00	22,780.00	686,780.00	676,000.00
06/30/2029	676,000.00	11,492.00	687,492.00	-
<b>Total</b>	<b>\$5,726,776.40</b>	<b>\$412,681.00</b>	<b>\$6,139,457.40</b>	<b>-</b>

## Par Amounts Of Selected Issues

07/09/13B Medium-Term Various Purpose Bonds - \$32,995,000	200,000.00
04/03/18 Medium-Term Agreement - \$1,765,105	428,776.40
12/19/19 Medium-Term Apparatus Bond - \$6,327,000	5,098,000.00
<b>TOTAL</b>	<b>5,726,776.40</b>

**TOTAL OUTSTANDING  
GENERAL OBLIGATION BONDS**

City of Reno, Nevada  
Grand Total General Obligation Bonds

## Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2021	-	-	-	109,965,277.25
06/30/2022	9,654,236.11	3,237,854.36	12,892,090.47	100,311,041.14
06/30/2023	10,894,738.02	2,416,643.42	13,311,381.44	89,416,303.12
06/30/2024	11,182,179.45	2,175,433.39	13,357,612.84	78,234,123.67
06/30/2025	7,161,577.85	1,940,796.64	9,102,374.49	71,072,545.82
06/30/2026	6,208,837.83	1,758,797.59	7,967,635.42	64,863,707.99
06/30/2027	6,184,503.87	1,579,871.77	7,764,375.64	58,679,204.12
06/30/2028	6,440,283.94	1,419,390.70	7,859,674.64	52,238,920.18
06/30/2029	6,732,630.90	1,220,505.74	7,953,136.64	45,506,289.28
06/30/2030	6,332,552.82	1,032,729.32	7,365,282.14	39,173,736.46
06/30/2031	6,644,057.89	820,224.25	7,464,282.14	32,529,678.57
06/30/2032	6,971,154.42	593,627.72	7,564,782.14	25,558,524.15
06/30/2033	3,038,850.86	352,181.28	3,391,032.14	22,519,673.29
06/30/2034	3,082,155.73	308,876.41	3,391,032.14	19,437,517.56
06/30/2035	3,126,077.70	264,954.43	3,391,032.13	16,311,439.86
06/30/2036	3,170,625.60	220,406.54	3,391,032.14	13,140,814.26
06/30/2037	3,215,808.31	175,223.83	3,391,032.14	9,925,005.95
06/30/2038	3,261,634.90	129,397.24	3,391,032.14	6,663,371.05
06/30/2039	3,308,114.53	82,917.60	3,391,032.13	3,355,256.52
06/30/2040	3,355,256.52	35,775.62	3,391,032.14	-
<b>Total</b>	<b>\$109,965,277.25</b>	<b>\$19,765,607.85</b>	<b>\$129,730,885.10</b>	<b>-</b>

### Par Amounts Of Selected Issues

07/09/13A Capital Improvement Refunding Bonds - \$36,115,000	30,665,000.00
12/01/16 Sewer Refunding Bonds (SRF) - \$41,245,638	18,573,500.85
03/24/20 Sewer Bonds (SRF) - \$55,000,000	55,000,000.00 <sup>1/</sup>
07/09/13B Medium-Term Various Purpose Bonds - \$32,995,000	200,000.00
04/03/18 Medium-Term Agreement - \$1,765,105	428,776.40
12/19/19 Medium-Term Apparatus Bond - \$6,327,000	5,098,000.00
<b>TOTAL</b>	<b>109,965,277.25</b>

1/ As of June 30, 2021, the City had borrowed \$21,094,993 from the State Revolving Fund. The outstanding amount of the 2020 Sewer Bonds will continue to increase as the City draws down funds until the maximum \$55,000,000 is reached, or the project is completed. Debt service shown is estimated assuming the full amount is drawn.

**ASSESSMENT DISTRICT BONDS**



**\$1,763,728**

City of Reno, Nevada

Special Improvement District 1999-3

Series 2002

## **Outstanding Debt Service**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
08/01/2021	-	-	1,260.00	1,260.00	-
02/01/2022	45,000.00	5.600%	1,260.00	46,260.00	-
06/30/2022	-	-	-	-	47,520.00
<b>Total</b>	<b>\$45,000.00</b>	<b>-</b>	<b>\$2,520.00</b>	<b>\$47,520.00</b>	<b>-</b>

**\$2,470,000**

City of Reno, Nevada

2001 Stead Special Improvement District No. 2 Bonds

Series 2003

## **Outstanding Debt Service**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
12/01/2021	-	-	1,557.50	1,557.50	-
06/01/2022	35,000.00	4.400%	1,557.50	36,557.50	-
06/30/2022	-	-	-	-	38,115.00
12/01/2022	-	-	787.50	787.50	-
06/01/2023	35,000.00	4.500%	787.50	35,787.50	-
06/30/2023	-	-	-	-	36,575.00
<b>Total</b>	<b>\$70,000.00</b>	<b>-</b>	<b>\$4,690.00</b>	<b>\$74,690.00</b>	<b>-</b>

**\$7,500,000**

City of Reno, Nevada

2002 Special Improvement District No. 5 (Downtown Events Center) (Amended)

Taxable Local Improvement Refunding Bonds, Series 2005

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2021	495,000.00	7.250%	103,493.75	598,493.75	-
06/01/2022	-	-	85,550.00	85,550.00	-
06/30/2022	-	-	-	-	684,043.75
12/01/2022	530,000.00	7.250%	85,550.00	615,550.00	-
06/01/2023	-	-	66,337.50	66,337.50	-
06/30/2023	-	-	-	-	681,887.50
12/01/2023	565,000.00	7.250%	66,337.50	631,337.50	-
06/01/2024	-	-	45,856.25	45,856.25	-
06/30/2024	-	-	-	-	677,193.75
12/01/2024	610,000.00	7.250%	45,856.25	655,856.25	-
06/01/2025	-	-	23,743.75	23,743.75	-
06/30/2025	-	-	-	-	679,600.00
12/01/2025	655,000.00	7.250%	23,743.75	678,743.75	-
06/30/2026	-	-	-	-	678,743.75
<b>Total</b>	<b>\$2,855,000.00</b>	<b>-</b>	<b>\$546,468.75</b>	<b>\$3,401,468.75</b>	<b>-</b>

**\$1,115,000**

City of Reno, Nevada Special Assessment District Nos.

2004-1, 2004-2, 2004-3, 2004-4 & 2005-1, 2005-2, 2005-3

Taxable Local Improvement Bond, Series 2008B

## Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/01/2021	-	-	2,698.85	2,698.85	-
05/01/2022	26,000.00	7.010%	2,698.85	28,698.85	-
06/30/2022	-	-	-	-	31,397.70
11/01/2022	-	-	1,787.55	1,787.55	-
05/01/2023	27,000.00	7.010%	1,787.55	28,787.55	-
06/30/2023	-	-	-	-	30,575.10
11/01/2023	-	-	841.20	841.20	-
05/01/2024	24,000.00	7.010%	841.20	24,841.20	-
06/30/2024	-	-	-	-	25,682.40
<b>Total</b>	<b>\$77,000.00</b>	<b>-</b>	<b>\$10,655.20</b>	<b>\$87,655.20</b>	<b>-</b>

# \$939,800

City of Reno, Nevada

2010 Special Assessment District No. 2 (Northgate)

Local Improvement Bonds, Series 2011

## Outstanding Debt Service

Page 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2021	-	-	-	-	-
11/01/2021	23,690.00	4.000%	15,285.80	38,975.80	-
05/01/2022	-	-	14,812.00	14,812.00	-
06/30/2022	-	-	-	-	53,787.80
11/01/2022	24,660.00	4.000%	14,812.00	39,472.00	-
05/01/2023	-	-	14,318.80	14,318.80	-
06/30/2023	-	-	-	-	53,790.80
11/01/2023	25,670.00	4.000%	14,318.80	39,988.80	-
05/01/2024	-	-	13,805.40	13,805.40	-
06/30/2024	-	-	-	-	53,794.20
11/01/2024	26,710.00	4.000%	13,805.40	40,515.40	-
05/01/2025	-	-	13,271.20	13,271.20	-
06/30/2025	-	-	-	-	53,786.60
11/01/2025	27,810.00	4.000%	13,271.20	41,081.20	-
05/01/2026	-	-	12,715.00	12,715.00	-
06/30/2026	-	-	-	-	53,796.20
11/01/2026	28,940.00	4.000%	12,715.00	41,655.00	-
05/01/2027	-	-	12,136.20	12,136.20	-
06/30/2027	-	-	-	-	53,791.20
11/01/2027	30,120.00	4.000%	12,136.20	42,256.20	-
05/01/2028	-	-	11,533.80	11,533.80	-
06/30/2028	-	-	-	-	53,790.00
11/01/2028	31,350.00	4.000%	11,533.80	42,883.80	-
05/01/2029	-	-	10,906.80	10,906.80	-
06/30/2029	-	-	-	-	53,790.60
11/01/2029	32,630.00	4.000%	10,906.80	43,536.80	-
05/01/2030	-	-	10,254.20	10,254.20	-
06/30/2030	-	-	-	-	53,791.00
11/01/2030	33,960.00	4.000%	10,254.20	44,214.20	-
05/01/2031	-	-	9,575.00	9,575.00	-
06/30/2031	-	-	-	-	53,789.20
11/01/2031	35,350.00	4.000%	9,575.00	44,925.00	-
05/01/2032	-	-	8,868.00	8,868.00	-
06/30/2032	-	-	-	-	53,793.00
11/01/2032	36,790.00	4.000%	8,868.00	45,658.00	-
05/01/2033	-	-	8,132.20	8,132.20	-
06/30/2033	-	-	-	-	53,790.20
11/01/2033	38,290.00	4.000%	8,132.20	46,422.20	-
05/01/2034	-	-	7,366.40	7,366.40	-
06/30/2034	-	-	-	-	53,788.60
11/01/2034	39,860.00	4.000%	7,366.40	47,226.40	-
05/01/2035	-	-	6,569.20	6,569.20	-
06/30/2035	-	-	-	-	53,795.60
11/01/2035	41,480.00	4.000%	6,569.20	48,049.20	-
05/01/2036	-	-	5,739.60	5,739.60	-
06/30/2036	-	-	-	-	53,788.80
11/01/2036	43,180.00	4.000%	5,739.60	48,919.60	-
05/01/2037	-	-	4,876.00	4,876.00	-
06/30/2037	-	-	-	-	53,795.60

**\$939,800**

City of Reno, Nevada

2010 Special Assessment District No. 2 (Northgate)

Local Improvement Bonds, Series 2011

## Outstanding Debt Service

Page 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/01/2037	44,940.00	4.000%	4,876.00	49,816.00	-
05/01/2038	-	-	3,977.20	3,977.20	-
06/30/2038	-	-	-	-	53,793.20
11/01/2038	46,770.00	4.000%	3,977.20	50,747.20	-
05/01/2039	-	-	3,041.80	3,041.80	-
06/30/2039	-	-	-	-	53,789.00
11/01/2039	48,680.00	4.000%	3,041.80	51,721.80	-
05/01/2040	-	-	2,068.20	2,068.20	-
06/30/2040	-	-	-	-	53,790.00
11/01/2040	50,670.00	4.000%	2,068.20	52,738.20	-
05/01/2041	-	-	1,054.80	1,054.80	-
06/30/2041	-	-	-	-	53,793.00
11/01/2041	52,740.00	4.000%	1,054.80	53,794.80	-
06/30/2042	-	-	-	-	53,794.80
<b>Total</b>	<b>\$764,290.00</b>	<b>-</b>	<b>\$365,329.40</b>	<b>\$1,129,619.40</b>	<b>-</b>

**\$6,640,000**

City of Reno, Nevada

1999 Special Assessment District No. 2

Local Improvement Refunding Bonds, Series 2016 (ReTRAC Project) (Taxable)

## **Outstanding Debt Service**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
12/01/2021	-	-	43,062.50	43,062.50	-
06/01/2022	715,000.00	2.500%	43,062.50	758,062.50	-
06/30/2022	-	-	-	-	801,125.00
12/01/2022	-	-	34,125.00	34,125.00	-
06/01/2023	735,000.00	3.000%	34,125.00	769,125.00	-
06/30/2023	-	-	-	-	803,250.00
12/01/2023	-	-	23,100.00	23,100.00	-
06/01/2024	760,000.00	3.000%	23,100.00	783,100.00	-
06/30/2024	-	-	-	-	806,200.00
12/01/2024	-	-	11,700.00	11,700.00	-
06/01/2025	780,000.00	3.000%	11,700.00	791,700.00	-
06/30/2025	-	-	-	-	803,400.00
<b>Total</b>	<b>\$2,990,000.00</b>	<b>-</b>	<b>\$223,975.00</b>	<b>\$3,213,975.00</b>	<b>-</b>



City of Reno, Nevada  
Special Assessment District Bonds

## Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2021	-	-	-	6,801,290.00
06/30/2022	1,339,690.00	316,299.25	1,655,989.25	5,461,600.00
06/30/2023	1,351,660.00	254,418.40	1,606,078.40	4,109,940.00
06/30/2024	1,374,670.00	188,200.35	1,562,870.35	2,735,270.00
06/30/2025	1,416,710.00	120,076.60	1,536,786.60	1,318,560.00
06/30/2026	682,810.00	49,729.95	732,539.95	635,750.00
06/30/2027	28,940.00	24,851.20	53,791.20	606,810.00
06/30/2028	30,120.00	23,670.00	53,790.00	576,690.00
06/30/2029	31,350.00	22,440.60	53,790.60	545,340.00
06/30/2030	32,630.00	21,161.00	53,791.00	512,710.00
06/30/2031	33,960.00	19,829.20	53,789.20	478,750.00
06/30/2032	35,350.00	18,443.00	53,793.00	443,400.00
06/30/2033	36,790.00	17,000.20	53,790.20	406,610.00
06/30/2034	38,290.00	15,498.60	53,788.60	368,320.00
06/30/2035	39,860.00	13,935.60	53,795.60	328,460.00
06/30/2036	41,480.00	12,308.80	53,788.80	286,980.00
06/30/2037	43,180.00	10,615.60	53,795.60	243,800.00
06/30/2038	44,940.00	8,853.20	53,793.20	198,860.00
06/30/2039	46,770.00	7,019.00	53,789.00	152,090.00
06/30/2040	48,680.00	5,110.00	53,790.00	103,410.00
06/30/2041	50,670.00	3,123.00	53,793.00	52,740.00
06/30/2042	52,740.00	1,054.80	53,794.80	-
<b>Total</b>	<b>\$6,801,290.00</b>	<b>\$1,153,638.35</b>	<b>\$7,954,928.35</b>	<b>-</b>

### Par Amounts Of Selected Issues

04/23/02 SAD (1999-3) - \$1,763,728	45,000.00
06/01/03 SAD (2001-2) - \$2,470,000	70,000.00
01/19/06 SAD (2002-5) - \$7,500,000	2,855,000.00
06/27/08B SAD (2004-1-4 & 2005-1-3) - \$1,115,000	77,000.00
11/30/11 SAD #2 - \$939,800 (Northgate)	764,290.00
09/22/16 SAD (1999-2) Refunding Bonds - \$6,640,000	2,990,000.00
<b>TOTAL</b>	<b>6,801,290.00</b>

INDEBTEDNESS REPORT  
As of June 30, 2021  
Postmark Deadline 8/1/2021Entity: City of Reno, Nevada

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

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2020? Yes ☐ No ☒  
If so, amount: \_\_\_\_\_ Date: \_\_\_\_\_
2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2020? Yes ☐ No ☒  
If so, amount: \_\_\_\_\_ Date: \_\_\_\_\_
3. Has your local government updated its debt management policy? (Per NRS 350.013) If Yes, submit updated policy with Indebtedness Report or prepare a statement discussing the following areas: Yes ☒ No ☐  
A. Discuss the ability of your entity to afford existing and future general obligation debt.  
B. Discuss your entity's capacity to incur future general obligation debt without exceeding the applicable debt limit.  
C. Discuss the general obligation debt per capita of your entity as compared with the average for such debt of local governments in Nevada.  
D. Discuss general obligation debt of your entity as a percentage of **assessed valuation** of all taxable property within the boundaries of your entity. (REDBOOK FY 2020-2021)  
E. Present a policy statement regarding the manner in which your entity expects to sell its debt.  
F. Discuss the sources of money projected to be available to pay existing and future general obligation debt.  
G. Discuss the operating costs and revenue sources with each project.  
If No, please provide a brief explanation.
4. Has your local government updated its five-year capital improvement plan? (Required pursuant to NRS 350.013, 354.5945 & 354.5947) Yes ☒ No ☐

Submitted By: \_\_\_\_\_

(Signature)

(775) 334-2410

(Phone Number)



**Entity:** **City of Reno, Nevada**

**CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT**

## GENERAL OBLIGATION BONDS

1. General obligation	--	
2. General obligation/revenue	104,238,501 <sup>1/</sup>	
3. General obligation special assessment	6,801,290	
Total general obligation bonded debt		111,039,791

### MEDIUM-TERM OBLIGATIONS

1. General Obligation bonds	<u>5,298,000</u>	
2. Negotiable notes or bonds	<u>                    </u>	
3. Capital leases/purchases	<u>428,776</u>	
Total medium-term obligation debt		<b>5,726,776</b>

## REVENUE BONDS

**346,347,447**

**OTHER DEBT**

1. Capital lease purchases-MTO not required or prior to law change	_____	--
2. Mortgages	_____	--
3. Warrants	_____	--
4. Special Assessments	_____	--
5. Other (specify)	_____	--
6. Other (specify) <u>Installment Purchase Agreements</u>		<u>7,380,000</u>
Total other debt		<u>7,380,000</u>

**TOTAL INDEBTEDNESS**

470,494,014

Authorized but unissued general obligation bonds

Note: Please explain and provide documentation for any differences between the amounts reported on this **schedule** and those reported on **Schedule C-1** of your **Final Fiscal Year 2021-2022 budget**.

1/ The Schedule C-1 reflects the actual amount the City had borrowed from the State Revolving Fund at the time the budget was prepared, an additional draw was made on June 4, 2021. The outstanding amount of the 2020 Sewer Refunding Bonds will continue to increase as the City draws down funds until the maximum \$55,000,000 is reached, or the project is completed. The outstanding amount shown in this report is estimated assuming the full amount of the loan is drawn.

Entity: City of Reno, Nevada

For the next five years, list the total dollar requirement for principal and interest broken down for each type of indebtedness the entity currently has outstanding.

	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>
<b><u>General Obligation Bonds</u></b>					
G/O Bonds					
G/O Revenue <sup>1/</sup>	\$ 11,666,648	\$ 12,518,915	\$ 12,670,534	\$ 8,415,852	\$ 7,280,840
G/O Special Assessment	\$ 1,655,989	\$ 1,606,078	\$ 1,562,870	\$ 1,536,787	\$ 732,540
<b><u>Medium-Term Obligation</u></b>					
G/O Bonds	\$ 796,666	\$ 792,466	\$ 687,079	\$ 686,522	\$ 686,795
Notes/Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Leases/ Purchases	\$ 428,776	\$ -	\$ -	\$ -	\$ -
<b><u>Revenue Bonds</u></b>	\$ 17,626,082	\$ 17,790,353	\$ 18,840,736	\$ 17,131,844	\$ 17,261,540
<b><u>Other Debt</u></b>					
Other Lease Purchases					
Mortgages					
Warrants					
Special Assessments					
Other Debt					
Other Debt (Installment Purchase Agreements)	\$ 1,499,504	\$ 1,509,346	\$ 1,518,737	\$ 1,519,419	\$ 1,513,149
<b>TOTAL</b>	<b>\$ 33,673,666</b>	<b>\$ 34,217,159</b>	<b>\$ 35,279,956</b>	<b>\$ 29,290,424</b>	<b>\$ 27,474,865</b>

1/ As of June 30, 2021, the City had borrowed \$23,982,752 from the State Revolving Fund. The outstanding amount of the 2020 Sewer Refunding Bonds will continue to increase as the City draws down funds until the maximum \$55,000,000 is reached, or the project is completed. Debt service shown is estimated assuming the full amount of the loan is drawn.

**SCHEDULE OF DEBT REPAYMENT**

As of June 30, 2021

Postmark Deadline 8/1/2021



---

The repayment schedules should start with the payment of principal and interest due **after June 30, 2021** and continue until any particular issue is retired.

**See following pages for debt service schedules**

**SCHEDULE OF DEBT REPAYMENT**  
As of June 30, 2021  
Postmark Deadline 8/1/2021



**General Obligation Revenue Bonds**  
City of Reno, Nevada

**Aggregate Bond Balance**

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2021	-	-	-	104,238,500.85
06/30/2022	8,525,459.71	3,141,188.36	11,666,648.07	95,713,041.14
06/30/2023	10,183,738.02	2,335,177.42	12,518,915.44	85,529,303.12
06/30/2024	10,561,179.45	2,109,354.39	12,670,533.84	74,968,123.67
06/30/2025	6,530,577.85	1,885,274.64	8,415,852.49	68,437,545.82
06/30/2026	5,566,837.83	1,714,002.59	7,280,840.42	62,870,707.99
06/30/2027	5,531,503.87	1,545,990.77	7,077,494.64	57,339,204.12
06/30/2028	5,776,283.94	1,396,610.70	7,172,894.64	51,562,920.18
06/30/2029	6,056,630.90	1,209,013.74	7,265,644.64	45,506,289.28
06/30/2030	6,332,552.82	1,032,729.32	7,365,282.14	39,173,736.46
06/30/2031	6,644,057.89	820,224.25	7,464,282.14	32,529,678.57
06/30/2032	6,971,154.42	593,627.72	7,564,782.14	25,558,524.15
06/30/2033	3,038,850.86	352,181.28	3,391,032.14	22,519,673.29
06/30/2034	3,082,155.73	308,876.41	3,391,032.14	19,437,517.56
06/30/2035	3,126,077.70	264,954.43	3,391,032.13	16,311,439.86
06/30/2036	3,170,625.60	220,406.54	3,391,032.14	13,140,814.26
06/30/2037	3,215,808.31	175,223.83	3,391,032.14	9,925,005.95
06/30/2038	3,261,634.90	129,397.24	3,391,032.14	6,663,371.05
06/30/2039	3,308,114.53	82,917.60	3,391,032.13	3,355,256.52
06/30/2040	3,355,256.52	35,775.62	3,391,032.14	-
<b>Total</b>	<b>\$104,238,500.85</b>	<b>\$19,352,926.85</b>	<b>\$123,591,427.70</b>	<b>-</b>

**Par Amounts Of Selected Issues**

07/09/13A Capital Improvement Refunding Bonds - \$36,115,000	30,665,000.00
12/ 1/16 Sewer Refunding Bonds (SRF) - \$41,245,638.27	18,573,500.85
03/24/20 Sewer Bonds (SRF) - \$55,000,000	55,000,000.00 <sup>1/</sup>
<b>TOTAL</b>	<b>104,238,500.85</b>

<sup>1/</sup> As of June 30, 2021, the City had borrowed \$23,982,752 from the State Revolving Fund. The Schedule C-1 reflects the actual amount the City had borrowed from the State Revolving Fund at the time the budget was prepared, an additional draw was made on June 4, 2021, in the amount of \$2,887,759. The outstanding amount of the 2020 Sewer Refunding Bonds will continue to increase as the City draws down funds until the maximum \$55,000,000 is reached, or the project is completed. Debt service shown is estimated assuming the full amount of the loan is drawn.

**SCHEDULE OF DEBT REPAYMENT**  
As of June 30, 2021  
Postmark Deadline 8/1/2021



## General Obligation Assessment District Bonds

City of Reno, Nevada

### Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2021	-	-	-	6,801,290.00
06/30/2022	1,339,690.00	316,299.25	1,655,989.25	5,461,600.00
06/30/2023	1,351,660.00	254,418.40	1,606,078.40	4,109,940.00
06/30/2024	1,374,670.00	188,200.35	1,562,870.35	2,735,270.00
06/30/2025	1,416,710.00	120,076.60	1,536,786.60	1,318,560.00
06/30/2026	682,810.00	49,729.95	732,539.95	635,750.00
06/30/2027	28,940.00	24,851.20	53,791.20	606,810.00
06/30/2028	30,120.00	23,670.00	53,790.00	576,690.00
06/30/2029	31,350.00	22,440.60	53,790.60	545,340.00
06/30/2030	32,630.00	21,161.00	53,791.00	512,710.00
06/30/2031	33,960.00	19,829.20	53,789.20	478,750.00
06/30/2032	35,350.00	18,443.00	53,793.00	443,400.00
06/30/2033	36,790.00	17,000.20	53,790.20	406,610.00
06/30/2034	38,290.00	15,498.60	53,788.60	368,320.00
06/30/2035	39,860.00	13,935.60	53,795.60	328,460.00
06/30/2036	41,480.00	12,308.80	53,788.80	286,980.00
06/30/2037	43,180.00	10,615.60	53,795.60	243,800.00
06/30/2038	44,940.00	8,853.20	53,793.20	198,860.00
06/30/2039	46,770.00	7,019.00	53,789.00	152,090.00
06/30/2040	48,680.00	5,110.00	53,790.00	103,410.00
06/30/2041	50,670.00	3,123.00	53,793.00	52,740.00
06/30/2042	52,740.00	1,054.80	53,794.80	-
<b>Total</b>	<b>\$6,801,290.00</b>	<b>\$1,153,638.35</b>	<b>\$7,954,928.35</b>	<b>-</b>

### Par Amounts Of Selected Issues

04/23/02 SAD (1999-3) - \$1,763,728.38	45,000.00
06/01/03 SAD (2001-2) - \$2,470,000	70,000.00
01/19/06 SAD (2002-5) - \$7,500,000	2,855,000.00
06/27/08B SAD (2004-1-4 & 2005-1-3) - \$1,115,000	77,000.00
11/30/11 SAD #2 - \$939,800 (Northgate)	764,290.00
09/22/16 SAD (1999-2) Refunding - \$6,640,000	2,990,000.00
<b>TOTAL</b>	<b>6,801,290.00</b>



**SCHEDULE OF DEBT REPAYMENT**  
As of June 30, 2021  
Postmark Deadline 8/1/2021



**Medium-Term Obligations**  
**General Obligation Bonds**  
City of Reno, Nevada

**Aggregate Bond Balance**

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2021	-	-	-	5,298,000.00
06/30/2022	700,000.00	96,666.00	796,666.00	4,598,000.00
06/30/2023	711,000.00	81,466.00	792,466.00	3,887,000.00
06/30/2024	621,000.00	66,079.00	687,079.00	3,266,000.00
06/30/2025	631,000.00	55,522.00	686,522.00	2,635,000.00
06/30/2026	642,000.00	44,795.00	686,795.00	1,993,000.00
06/30/2027	653,000.00	33,881.00	686,881.00	1,340,000.00
06/30/2028	664,000.00	22,780.00	686,780.00	676,000.00
06/30/2029	676,000.00	11,492.00	687,492.00	-
<b>Total</b>	<b>\$5,298,000.00</b>	<b>\$412,681.00</b>	<b>\$5,710,681.00</b>	<b>-</b>

**Par Amounts Of Selected Issues**

07/09/13B Medium-Term Various Purpose Bonds - \$32,995,000	200,000.00
12/19/19 Medium-Term Fire Apparatus Bond - \$6,327,000	5,098,000.00
<b>TOTAL</b>	<b>5,298,000.00</b>

**SCHEDULE OF DEBT REPAYMENT**  
 As of June 30, 2021  
 Postmark Deadline 8/1/2021



**Medium-Term Obligations**  
**Leases/Purchases**  
 City of Reno, Nevada

**Aggregate Bond Balance**

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2021	-	-	-	428,776.40
06/30/2022	428,776.40	-	428,776.40	-
<b>Total</b>	<b>\$428,776.40</b>	<b>-</b>	<b>\$428,776.40</b>	<b>-</b>

**Par Amounts Of Selected Issues**

04/03/18 Medium-Term Agreement (Axon) - \$1,765,105	428,776.40
<b>TOTAL</b>	<b>428,776.40</b>

**SCHEDULE OF DEBT REPAYMENT**  
As of June 30, 2021  
Postmark Deadline 8/1/2021



## Revenue Bonds

City of Reno, Nevada

### Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Principal Balance
06/30/2021	-	-	-	346,347,447.24
06/30/2022	6,140,000.00	11,486,081.82	17,626,081.82	340,207,447.24
06/30/2023	6,573,000.00	11,217,353.46	17,790,353.46	333,634,447.24
06/30/2024	7,913,000.00	10,927,735.92	18,840,735.92	325,721,447.24
06/30/2025	6,520,000.00	10,611,844.26	17,131,844.26	319,201,447.24
06/30/2026	6,995,000.00	10,266,540.26	17,261,540.26	312,206,447.24
06/30/2027	15,385,000.00	14,240,966.76	29,625,966.76	296,821,447.24
06/30/2028	4,020,000.00	9,494,411.26	13,514,411.26	292,801,447.24
06/30/2029	4,255,000.00	9,289,998.76	13,544,998.76	288,546,447.24
06/30/2030	4,490,000.00	9,073,608.76	13,563,608.76	284,056,447.24
06/30/2031	4,740,000.00	8,845,286.76	13,585,286.76	279,316,447.24
06/30/2032	5,000,000.00	8,604,237.26	13,604,237.26	274,316,447.24
06/30/2033	4,522,752.00	13,382,162.76	17,904,914.76	269,793,695.24
06/30/2034	4,614,790.50	13,290,324.26	17,905,114.76	265,178,904.74
06/30/2035	4,720,829.50	13,185,962.26	17,906,791.76	260,458,075.24
06/30/2036	4,840,678.50	13,068,767.26	17,909,445.76	255,617,396.74
06/30/2037	5,360,926.40	11,911,604.86	17,272,531.26	250,256,470.34
06/30/2038	9,850,000.00	7,427,093.76	17,277,093.76	240,406,470.34
06/30/2039	10,260,000.00	7,014,531.26	17,274,531.26	230,146,470.34
06/30/2040	10,650,000.00	6,620,718.76	17,270,718.76	219,496,470.34
06/30/2041	11,080,000.00	6,194,718.76	17,274,718.76	208,416,470.34
06/30/2042	11,525,000.00	5,751,518.76	17,276,518.76	196,891,470.34
06/30/2043	11,985,000.00	5,290,518.76	17,275,518.76	184,906,470.34
06/30/2044	12,465,000.00	4,811,118.76	17,276,118.76	172,441,470.34
06/30/2045	13,000,000.00	4,277,818.76	17,277,818.76	159,441,470.34
06/30/2046	12,165,000.00	3,721,368.76	15,886,368.76	147,276,470.34
06/30/2047	5,080,000.00	3,196,468.76	8,276,468.76	142,196,470.34
06/30/2048	5,320,000.00	2,953,068.76	8,273,068.76	136,876,470.34
06/30/2049	5,575,000.00	2,698,068.76	8,273,068.76	131,301,470.34
06/30/2050	5,800,000.00	2,473,637.50	8,273,637.50	125,501,470.34
06/30/2051	6,035,000.00	2,240,150.00	8,275,150.00	119,466,470.34
06/30/2052	6,275,000.00	1,997,200.00	8,272,200.00	113,191,470.34
06/30/2053	6,530,000.00	1,744,587.50	8,274,587.50	106,661,470.34
06/30/2054	6,790,000.00	1,481,706.26	8,271,706.26	99,871,470.34
06/30/2055	7,065,000.00	1,208,356.26	8,273,356.26	92,806,470.34
06/30/2056	7,350,000.00	923,931.26	8,273,931.26	85,456,470.34
06/30/2057	7,645,000.00	628,031.26	8,273,031.26	77,811,470.34
06/30/2058	7,955,000.00	320,256.26	8,275,256.26	69,856,470.34
06/30/2059	69,856,470.34	766,142,545.00	835,999,015.34	-
<b>Total</b>	<b>\$346,347,447.24</b>	<b>\$1,018,014,300.60</b>	<b>\$1,364,361,747.84</b>	<b>-</b>

#### Par Amounts Of Selected Issues

10/26/05C Capital Improvement Revenue Bonds (Taxable) - \$9,192,402.30	5,694,976.90
05/03/06 Sr. Lien Room Tax Revenue Bonds (Taxable) - \$8,720,000	6,150,000.00
10/23/08 (2007A) Sales Tax Increment (Tax-Exempt) Bonds - \$16,525,000	11,925,000.00 <sup>1/</sup>
10/23/08 (2007B) Sales Tax Increment Bonds (Taxable) - \$18,175,000	14,015,000.00 <sup>1/</sup>
03/05/14 Taxable Lease Revenue Refunding Bonds - \$9,188,000	3,611,000.00 <sup>2/</sup>
06/28/18A 1st Lien Sales Tax Revenue Refunding Bonds - \$123,275,000	120,030,000.00
06/28/18B 2nd Lien Sales Tax Revenue Refunding Bonds - \$32,680,000	31,805,000.00
06/28/18C Subordinate Lien Sales Tax Revenue Refunding Bonds (CABs) - \$58,659,820	53,740,980.34
06/28/18D 2nd Subordinate Lien Sales Tax Revenue Refunding Bonds (CABs) - \$16,115,490	16,115,490.00
02/26/19A-1 Capital Improvement Revenue Refunding Bonds (Tax-Exempt) - \$79,920,000	79,920,000.00
02/26/19A-2 Capital Improvement Revenue Refunding Bonds (Taxable) - \$5,245,000	3,340,000.00
<b>TOTAL</b>	<b>346,347,447.24</b>

Footnotes on following page

**SCHEDULE OF DEBT REPAYMENT**

As of June 30, 2021  
Postmark Deadline 8/1/2021



**Footnotes from previous page (Revenue Bonds)**

1/ The 2007A&B Revenue Bonds have matured principal and interest due for December 29, 2018, through June 29, 2021, due to a shortage in the reserve account. The matured amounts owed for the 2007A Revenue Bonds are: principal in the amount of \$3,175,000 and interest in the amount of \$1,489,400. The matured amounts owed for the 2007B Revenue Bonds are: principal in the amount of \$3,535,000 and interest in the amount of \$2,870,075.

2/ Actual rate is variable and based on 30 day LIBOR plus 0.40%. As of June 30, 2021, the 30 day LIBOR rate was 0.1005% making the rate on the bonds 0.5005%. This debt service schedule assumes a rate of 0.5005%.

## SCHEDULE OF DEBT REPAYMENT

As of June 30, 2021

Postmark Deadline 8/1/2021



## Installment Purchase Agreements

City of Reno, Nevada

### Aggregate Bond Balance

Date	Principal	Interest <sup>1/</sup>	Total P+I	Principal Balance
06/30/2021	-	-	-	7,380,000.00
06/30/2022	1,049,000.00	450,504.00	1,499,504.00	6,331,000.00
06/30/2023	1,118,000.00	391,345.50	1,509,345.50	5,213,000.00
06/30/2024	1,191,000.00	327,736.50	1,518,736.50	4,022,000.00
06/30/2025	1,260,000.00	259,419.00	1,519,419.00	2,762,000.00
06/30/2026	1,335,000.00	178,149.00	1,513,149.00	1,427,000.00
06/30/2027	1,427,000.00	92,041.50	1,519,041.50	-
<b>Total</b>	<b>\$7,380,000.00</b>	<b>\$1,699,195.50</b>	<b>\$9,079,195.50</b>	<b>-</b>

### Par Amounts Of Selected Issues

06/09/09 Installment Purchase Agreement (CREB) - \$2,340,000	468,000.00
07/26/10A - Installment Purchase Agreement (RZEDB) - \$10,860,000 <sup>1/</sup>	6,185,000.00
07/26/10B - Installment Purchase Agreement (QECB) - \$2,261,000 <sup>1/</sup>	727,000.00
<b>TOTAL</b>	<b>7,380,000.00</b>

1/ The 2010A IPA was issued as a recovery zone economic development bond (RZEDB) and the 2010B IPA was issued as a qualified energy conservation bond (QECB). The City expects to receive a federal subsidy on the RZEDB in an amount equal to 45% of the interest due on the 2010A IPA. The City expects to receive a federal subsidy on the QECB in an amount equal to 70% of the interest due on the 2010B IPA. However, there is no assurance that these subsidies will be received in the future; accordingly, amounts shown reflect total interest due on the 2010A IPA and the 2010B IPA; the amounts are not net of any applicable subsidy. The City is required to pay all of the interest on the 2010A IPA and 2010B IPA even if the federal subsidies are not received. If these subsidies are received, the interest payable will be lower.

Form

4410LGF

## STATEMENT OF CONTEMPLATED GENERAL OBLIGATION DEBT AND SPECIAL ELECTIVE TAXES

Postmark Deadline 8/1/2021



Entity: City of Reno, Nevada

## CONTEMPLATED GENERAL OBLIGATION DEBT

(1) PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PAYMENT DATE	(6) INTEREST RATE
No contemplated general obligation debt					

## SPECIAL ELECTIVE TAX

PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE
No contemplated special elective taxes					

# City of Reno Capital Improvement Plan FY 2022-2026

## Introduction

---

The Capital Improvement Plan (CIP) guides the construction and major maintenance of City facilities and infrastructure. It constitutes a critical component in the City's system of planning, monitoring, and managing municipal activities. This system links together in a single process the annual cycle of planning, budgeting, implementation, and quality assessment activities.

Overall direction is established by the City Council's vision and strategic plan; these together with the Council Priorities, guide the five and one-year business plans. The actual implementation of the City's plans is accomplished through the budget and the Capital Improvement Program. This process coordinates service delivery and assures that each City service and facility provided contributes to the City's long-term vision.

## Process

---

The CIP process begins early each fiscal year when departments submit to the Committee their requests or revisions for capital projects. The requests are submitted on approved forms which include the description of the project, estimated cost, time frame, justification, and impact on operating budgets. The CIP is a ten-year plan where projects are identified in the outlying years and listed based on known conditions, estimated growth rates, the City's Master Plan and Strategic Facilities Plan, and the Truckee Meadows Regional Plan.

The CIP Committee uses an established set of criteria to evaluate CIP requests. The criteria includes legal constraints and requirements, health and safety, project life, impact on the City's operating budget, consistency with City Council and Management priorities, conformance with adopted plans, cost effectiveness, frequency of use, and population impacted. Projects are ranked in order of program and funding priority which is explained further in this section.

While progress in repair and maintenance of City infrastructure is being made, the CIP Committee continues to recommend, as it did last fiscal year, that the largest amount of available funds for FY21 be dedicated to reducing the backlog in maintenance items. Continued pressure has been put on the CIP Budget for FY21 due to the large number of projects deferred during the economic downturn. In addition, the approved projects for this fiscal year are consistent with the guidance contained in the Master Plan for Sewer Plants and Facilities and the Strategic Street Program.

The Capital Improvement Plan directs the Committee to give higher priority to capital projects which are designed to serve existing needs and to prevent the deterioration of existing levels of services over new capital projects. The CIP Committee's recommendations are based on this program, and as such, completion of the projects ultimately results in lower maintenance and operation costs for the City.

## Art in Public Places

---

Art in Public Places (Chapter 22.02 of the Reno Municipal Code (RMC)) establishes CIP funding for works of art for the City's public art collection. Each year, the City's annual Capital Improvement Plan will include a 2% Art in Public Places recommendation on all eligible construction projects for works of art in accordance with City code. Under the provisions of Art in Public Places, an eligible construction project is defined as any capital project paid for wholly or in part by the City for the construction or renovation of any building, park, arterial, streetscape or road beautification, bridge or transit facility, trail or bikeway, parking facility, above-grade utility, or any portion thereof, to which the public has access or which is visible from a public right-of-way. Renovation is defined as any major redesign of a facility or system, or portion thereof, which is included in eligible construction projects, including expansion or upgrading the capacity of the facility or system, enlarging the facility or creating a new use for the facility. It does not include repairs, maintenance, or installation of replacement mechanical equipment or modification required solely for the purposes of compliance with state or federal law. Refer to Reno Municipal Code, Chapter 22.02, Art in Public Places, for complete policy information.



## Capital Improvement Plan Definitions and Policies

---

The Capital Improvement Plan is a planning and budgeting tool which provides information about the City's infrastructure needs for a ten-year time frame. Each year, the list of projects is reviewed for need, cost and priority. New projects may be added and other projects deleted.

Generally, capital improvements are defined as physical assets, constructed or purchased, that have a useful life of ten years or longer and a cost of \$25,000 or more. The following are capital improvements included in the plan:

- a. New and expanded facilities for the community.
- b. Large scale rehabilitation or replacement of existing facilities.
- c. Equipment for any public facility or improvement when first constructed or acquired.
- d. The cost of engineering or architectural studies and services relative to the improvement.
- e. The acquisition of land for a community facility such as park, road, sewer line, etc.

In addition, the City includes Capital Maintenance needs in the CIP. Capital Maintenance projects are generally rehabilitative maintenance on City-owned facilities that are required to maintain facilities in good operating condition.

The increase in operating costs for locations and projects are shown only for the year in which a project is completed. Those operating costs are assumed to be absorbed into the operating budget for future years.

Finally, the City's budget process includes major purchases in the CIP. These include major equipment, vehicles, computer hardware, and computer software that, over the life of the project, cost \$250,000 or more.

## What are Capital Outlays?

---

Capital Outlays, which are budgeted within the City's operating budget, include such things as furniture, equipment, vehicles, and motorized equipment needed to support the operation of the City's programs. Generally, a capital outlay item may be defined as an item valued in excess of \$10,000 with a life expectancy of less than 10 years.

## What are Capital Projects?

---

There are two types of capital expenditures. The first deals with infrastructure projects and the second with operating programs. Capital Projects, which are addressed in the CIP and budgeted within the City's Adopted Budget, generally include major fixed assets or infrastructure with long term value, such as buildings, roads, bridges, and parks; major equipment purchases (vehicles), computer hardware, and computer software that, over the life of the project, cost \$250,000 or more; and capital maintenance projects. Any of these may involve some form of debt financing.

Capital project costs include all expenditures related to the planning, design, construction, and equipment necessary to bring a project on line.

## Why have a Capital Improvement Plan?

---

The CIP provides information on the current and long-range infrastructure and equipment requirements of the City. It provides a mechanism for balancing needs and resources and for setting priorities and schedules for capital projects. It is based on needs identified through the planning process, requests and recommendations of City departments, and the concerns of citizens and elected officials.

The CIP includes the identification of revenue sources which will be utilized to fund capital improvements. Projects are included even if revenues are not available to fund them. These projects are prioritized and may be funded by current revenues or by debt financing, depending on the availability of funds, the nature of the project, and the policies of the Council.

The CIP strives for efficient use of capital improvement funds by identifying CIP projects and prioritizing them according to their relative importance and urgency of need. Identification assures needed projects are known, while prioritization ensures that those projects which are most urgently needed are funded first.

## **Why a Separate Capital Improvement Plan?**

---

The Capital Improvement Plan outlines long range capital improvement expenditures. Funds budgeted through the CIP for a specific project during a specific year remain with that project until the project is completed, while the operating budget terminates at the end of the fiscal year.

Each year project costs will be reviewed and additional funds may be allocated to a project which, when combined with resources carried over from the prior year, result in the continuing project budget for the new year.

## **How are Projects Prioritized?**

---

The City does not have sufficient funding to meet all of its capital needs each year. Projects are prioritized based on the effect of each project on the list and the City's ability to meet community goals. All projects are compared on the basis of a common set of selection criteria.

The cornerstone of this process is a worksheet which requires departments to explain anticipated funding sources, legal constraints/requirements, health and safety, project life, City Council and Management priorities, conformity with adopted plans and goals, impact on the City's operating budget, cost effectiveness, environmental impacts, population impacted, and frequency of use.

Projects are ranked in order of program and funding priority. A numerical score is assigned to each project. The projects are then ranked according to how each contributes to maintaining current service levels. A given project is then placed within one of several categories, suggesting a final priority position. The priority categories represent a relative degree of need for any particular project and are described below.

1. A project which is needed in order to comply with a court order, legislative mandate, or is critical to the health, safety, and general welfare of the public or which has a dedicated funding source that cannot be used for any other project, or which would provide for a public or operational improvement.
2. A project which is needed in order to comply with a court order, legislative mandate, or is critical to the health, safety, and general welfare of the public or which would provide for a public or operational improvement, but there are no available funds in the current year to fund the project. Any funds that become available will be used for these priorities.
3. A project which would provide for a public or operational improvement that City Staff anticipates funding in the third year of the Capital Improvement Plan.
4. A project which would provide for a public or operational improvement that City Staff anticipates funding in the fourth year of the Capital Improvement Plan.
5. A project which would provide for a public or operational improvement that City Staff anticipates funding in the fifth year of the Capital Improvement Plan.
6. A project which would provide for a public or operational improvement that City Staff anticipates funding in the sixth to tenth year of the Capital Improvement Plan.

The Capital Improvement Plan represents the mutual efforts of all City departments to meet the infrastructure needs of City residents, businesses, and visitors. These guidelines provide a basis for the conception and preparation of the City's Capital Improvement Plan.



## Sources and Use

---

The Capital Improvement Plan indicates the fund responsible for funding the specific projects. However, CIP's generally include a variety of revenues that are used both for the direct funding of projects and as a source for debt service to retire bonds. This section will describe each of the major revenue sources and uses.

### Capital Projects Fund

---

The City has established various Capital Projects Funds (described in detail below). These funds are generally used for park projects, various bond projects, street impact fee projects, special assessment district projects, and projects funded by the General Fund.

#### ***General Fund***

In building the budget, the goal is to set aside 1% of prior year General Fund operating expenditures less capital outlay and debt service, to fund capital projects. In addition, some of the computer hardware, software, and vehicles included in the CIP will be funded through the General Fund.

#### ***Street Fund***

The Street Fund receives property tax funds through an override approved by the voters. The amount is based on maintaining the same debt rate that existed in Fiscal Year 1992/93, continuing until FY2037/38. The City allocates to the Street Fund that portion which is not needed for the principal, interest, and service charges for the bonds which were outstanding at the time the electorate approved the tax override. The allocation of these resources to operations and capital projects is 29% for on-going operations and 71% for repair and rehabilitation per the Street Strategic Plan adopted by the City Council. These funds are restricted to neighborhood streets only.

#### ***Room Tax Fund***

The City receives a 1% Room Tax. These funds are allocated 1/2 percent for tourist-related projects (City improvements or programs, the primary purpose of which is the improvement or betterment of the City as a final destination for visitors and tourism) and 1/2 percent for Parks & Recreation.

#### ***Room Surcharge Fund***

Resources for this fund are provided by NRS 268.798, imposing a surcharge of \$2 per night for the rental of hotel rooms in the Reno downtown district in order to pay the cost of improving and maintaining publicly owned facilities for tourism and entertainment in the district.

#### ***Community Development Block Grant (CDBG) Funds***

Community Development Funds have been used to fund various City capital projects that benefit citizens in low and moderate income areas. In the past, these funds have been used for street reconstruction, rehabilitation of Paradise Park, purchase of playground equipment, construction of the Neil Road Family Service Center, purchase and renovation of the Evelyn Mount North East Community Center, and Americans with Disabilities Act (ADA) improvements to various City facilities.

#### ***General Capital Projects Fund***

Capital projects funded by the contribution from the General Fund are accounted for in this fund.

#### ***Parks/Recreation Capital Projects Fund***

Resources for this fund are provided by residential construction taxes. The funds are used for the acquisition and improvement of parks, playgrounds, and recreation facilities within the City. These funds cannot be used for maintenance of parks.

#### ***Bond Capital Projects Fund***

These are various funds set up to record expenditures of bond funds. The bonds are generally issued to address specific projects. For example, in previous years, Street Bonds were issued to complete street rehabilitation and Recreation Bonds were issued to purchase the Northeast Community Center, construct the Neil Road

Community Center, and rehabilitate Paradise Park. The revenue bond payments are paid from CDBG funds.

#### ***Special Ad Valorem Capital Projects Fund***

Resources for this fund are provided by a special ad valorem tax levied by the County. The funds are to be used to 1) purchase capital assets (i.e.: land, improvements, and major items of equipment); 2) repair of existing infrastructure (not maintenance); and 3) repay medium-term financing to fund projects which qualify under 1) or 2) above. In the past, some of these funds have been used to issue medium-term bonds. For example, in FY20 the proceeds were used to purchase public safety radios and to make improvements to the Evidence Facility Warehouse.

#### ***Special Assessment District Capital Projects Fund***

Resources for these funds are provided by the property owners that directly benefit from the improvement. These improvements include sidewalks, various sewer and street improvements, etc.

#### ***Sanitary Sewer Fund***

Resources are provided by sewer use fees and connection charges. Sewer use fees are used to repair/maintain and operate a storm drain and wastewater collection system. The connection charges are used for the capital costs needed to construct improvements; for expansion, extension or betterment of the sanitary sewer system; for treatment and disposal facilities; and for reasonable appurtenances of the City for redemption of the interest on and the payment of the principal of any bonds issued by the City for the purposes above.

#### **Potential Revenue Sources**

The City needs to develop additional revenue sources for the Capital Improvement Plan. Examples of revenue sources which could be used are identified below:

#### ***Bonds***

There are several projects included on the FY 2020/21-2029/30 Capital Improvement Plan which could be funded with bond proceeds. As a municipal government, the City may issue tax-exempt bonds to finance capital construction. A variety of revenue sources may be used to repay these bonds. Outlined below are the various methods:

1. General Obligation Bonds - Bonds that are repaid with ad valorem taxes. General Obligation Bonds require voter approval prior to issuance.
2. Revenue Bonds - Bonds that are financed by pledging a specific revenue stream. For example, user fees or special ad valorem property tax funds.
3. Special Assessment Bonds - Bonds that are financed by pledging the assessments paid by the property owners receiving the benefit of the improvement.

#### ***Other Resources***

One method of generating additional funds for capital improvements is to increase existing fees/charges or to add new fees/charges. The following are areas that could be investigated further:

1. Residential Construction Tax - These are fees charged to developers to help offset the cost of constructing and improving neighborhood parks. Due to the cost of new construction, it takes years to accumulate enough funds to build a new park or to improve existing parks. If approved by the legislature, this fee could be raised in order to generate additional funds. An alternative would be to substitute an impact fee for the Residential Construction Tax. This would require approval by the state legislature.
2. Public/Private Partnerships – the City could actively seek partnerships with businesses and citizens in order to fund particular projects. This could be used for some of the Parks & Recreation projects on the capital improvement plan.

## **Categories of Proposed Projects**

The CIP is organized by the type of improvement the project represents. This format enables the Council and staff to easily discuss projects on their relative merits. The project categories are assigned as follows:

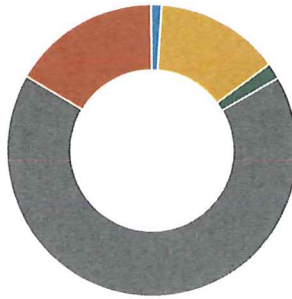
1. Annual Maintenance Program – this category includes the annual funding amounts for capital maintenance and annual construction projects. Items such as Parks Maintenance funding, Facilities Maintenance funding, and ADA funding are included in this category.
2. One-time Infrastructure Projects – this category lists those projects that are one-time infrastructure investments - either new facilities or upgrades and improvements to existing facilities. These improvements are a single investment, although the funding could be spread over a number of years depending on the type, size, and complexity of the project.
3. Wastewater/Stormwater Collection and Treatment, Drainage, and Park District Projects - this category includes all projects related to the sewer treatment plants, major repairs, upgrades or reconstruction of existing drainage systems, sewer separation projects, and treatment plant expansions. Also included in this group are the Park District projects which are funded through the Residential Construction Tax.

## Capital Improvements: One-year Plan

**Total Capital Requested**  
**\$100,876,190**

46 Capital Improvement Projects

Total Funding Requested by Department



CDBG Administration (1%)	\$1,165,500.00
General Government (14%)	\$13,958,206.00
Parks and Recreation (2%)	\$1,805,000.00
Sewer & Storm Drain Maintenance (67%)	\$67,373,484.00
Public Works (16%)	\$16,574,000.00
<b>TOTAL</b>	<b>\$100,876,190.00</b>

## Capital Improvements: Summary of Approved Projects

<b>GENERAL CAPITAL PROJECTS</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>FY26</b>	<b>FY27-31</b>
General Capital Project Fund	\$ 11,358,206	\$ 9,474,300	\$ 1,474,300	\$ 1,474,300	\$ 1,474,300	\$ 7,371,500
CDBG Funds	1,165,500	-	-	-	-	-
Special Ad Valorem Cap Tax	550,000	550,000	550,000	550,000	550,000	2,750,000
Room Tax Funds	50,000	50,000	50,000	50,000	50,000	250,000
Room Surcharge (AB 376)	2,000,000	-	-	-	-	-
Private Funds - No City Funds	-	-	-	-	-	-
<b>Total General Capital Projects</b>	<b>15,123,706</b>	<b>10,074,300</b>	<b>2,074,300</b>	<b>2,074,300</b>	<b>2,074,300</b>	<b>10,371,500</b>
<b>PARK DISTRICT PROJECTS</b>						
Park District 1	1,115,000	-	-	-	1,500,000	6,688,000
Park District 2	-	-	-	-	-	-
Park District 3	400,000	300,000	-	-	-	-
Park District 4	170,000	-	-	-	-	-
Park District 5	120,000	-	-	-	-	100,000
Private Funds - No City Funds	-	300,000	-	-	1,500,000	6,788,000
<b>Total Park District Projects</b>	<b>1,805,000</b>	<b>600,000</b>	<b>-</b>	<b>-</b>	<b>3,000,000</b>	<b>13,576,000</b>
<b>SEWER &amp; STORM DRAIN PROJECTS</b>						
Sewer Funds	67,373,484	76,307,783	76,265,009	60,393,500	39,896,000	208,149,800
<b>Total Sewer Projects</b>	<b>67,373,484</b>	<b>76,307,783</b>	<b>76,265,009</b>	<b>60,393,500</b>	<b>39,896,000</b>	<b>208,149,800</b>
<b>STREET PROJECTS</b>						
Street Funds	16,574,000	14,590,000	14,590,000	14,590,000	14,590,000	72,950,000
<b>Total Streets</b>	<b>16,574,000</b>	<b>14,590,000</b>	<b>14,590,000</b>	<b>14,590,000</b>	<b>14,590,000</b>	<b>72,950,000</b>
<b>TOTAL PROJECTS</b>	<b>\$ 100,876,190</b>	<b>\$ 101,572,083</b>	<b>\$ 92,929,309</b>	<b>\$ 77,057,800</b>	<b>\$ 59,560,300</b>	<b>\$ 305,047,300</b>



# General Government Requests

## Itemized Requests for 2022

### Roofing Upgrade \$120,000

The roofing membrane on this building was installed 29 years ago and a coating was applied to extend the roof's life cycle five years ago. There are some areas of the roof where the metal flashing has worked apart. Most roofing membranes have a...

### Roofing Upgrade \$60,000

The roofing membrane on this building was installed twenty four years ago at the time of this survey. There is one area where the southwest portion of the roof has worked away from the apparatus wall. Repairing this problem will be determined by...

### Roofing replacement \$150,000

The roof and gable ends at Paradise Park need replacing. The cedar shake roof was installed over thirty years ago and is currently in poor condition. The cedar shakes are very dry and present a fire hazard. Replacing the roof and gable ends...

### Roof Replacement \$175,000

The majority of the roofs at Sky Tavern Lodge are asphalt rolled or paint applied type roofing, only a small portion is metal roofing. It is suggested that all of the roofing be metal with wood fascia replaced. Currently the roof over the east...

### Capital Maintenance - Facilities \$400,000

Annual preventative maintenance will help extend the useful life of the building and provide lower overall operation cost. If funds are not allocated to repair/rehabilitate City owned facilities, eventually these facilities will have to be closed...

### Capital Maintenance - Fire Facilities \$200,000

Many stations need repairs/replacement for the concrete walkways and patios, retaining walls, exterior walls, flooring, roof repairs, window/door replacement, and kitchen cabinets.

### Parking Lots and Driveways \$474,300

Further deterioration of infrastructure and will result in emergency repairs which will cost more

### Parks Capital Maintenance Program \$400,000

Annual funding to repair and/or replace existing park features, including but not limited to playgrounds, tennis courts, restrooms, shelters, landscaping, fields, sidewalks, trails, etc. Planned FY 21/22 Projects: Replace old playground at...

### Parking Meters \$20,700

Current City parking meters utilize a cellular technology that will no longer be available by any carriers in early 2021. In order to replace the obsolete meters in a timely manner, the CMO in consultation with Public Works, IT and other City...

### NBS/Event Center Projects \$2,000,000

Projects for the National Bowling Stadium and Events Center are funded and prioritized by the \$2 surcharge committee.

### Art in Public Places \$50,000

Art for Public Spaces

### Evidence Storage \$50,000

Improvements to Police departments Evidence Storage

### Public Safety Radio Equipment \$500,000

Purchase of new radio equipment for Public Safety Dispatch

### Moana Springs - Moana Springs Aquatic Center \$4,858,206

Private construction of aquatic and recreation center at Moana Springs

**PSC - Public Safety Center****\$4,500,000**

Construction and improvement of new Public Safety Center

**Total: \$13,958,206**

## **CDBG Administration Requests**

### **Itemized Requests for 2022**

**California Building Roof Replacement****\$145,000**

The tile roof is original to the building and is past its service life. It is suggested that all of the roofing be replaced with a historic approved tile to prevent further moisture damage. Scope of work to include fascia and flashing repair...

**Playground****\$150,000**

Purchase and install an ADA compliant playground at Dorothy McAlinden Park as part of the next phase of renovation Mayor's/McAlinden Park renovation project. This will be part of a \$1.2 million dollar project for Phase 3 renovations. The...

**Security Gates****\$159,000**

Install automatic entry gates at the four entrances to Teglia's Paradise Park. Installation cost is estimated at \$160,000. The parking lots at Paradise are habitually used after hours for inappropriate park activities and overnight RV camping. ...

**Park Renovation****\$350,000**

Renovate outdated amenities at Robinhood Park, including removing the rock wall, paving the courts, upgrading the shelter area and enhancing the playground and landscaping.

**ADA Sidewalk****\$150,000**

High priority location for ADA sidewalk accessibility and pedestrian safety improvements for walking to schools and Midtown area. Project to include 12 new ADA pedestrian ramps, approximately 6000 square feet of sidewalk replacements along with...

**Audible Pedestrian Signals****\$50,000**

This project will install audible signals for directional orientation at signalized street cross-walks creating a signal from a target corner for street crossing. There are currently over 80 intersections that need audible pedestrian signals to...

**Dickerson Rd & 2nd St. Pedestrian Improvements****\$86,500**

Requested by CM Brekhus to add sidewalk (one side), bike lanes, re-stripe along Dickerson Rd & 2nd Street. Capital Projects staff in process of developing preliminary design. Slurry and re-striping will be performed under the NSP Preventative...

**Pedestrian Ramps ADA****\$75,000**

Need to continue with annual program in order to meet Federal requirements. It is intended to continue funding this project every year. Public works completed an inventory of 12,641 street corners in early 2015 and found nearly 1,200 high...

**Total: \$1,165,500**

# Parks and Recreation Requests

## Itemized Requests for 2022

### Phase III Expansion Dorothy McAlinden/Mayor's Park

**\$1,115,000**

Complete next phases of Park master plan. In FY21/22, update site plan and submit application for SUP. Follow up with construction in FY22/23. Actual features, timing and construction amounts TBD and based on available RCT funding. ...

### Upgrade Dick Taylor Playground

**\$100,000**

Upgrade playground and safety surface on north playground; current playground meets no ADA standards and is beyond repair

### Paradise Park Improvements

**\$300,000**

Upgrades and renovations to Paradise Park, to include playground area improvements, automatic entry gates and an off-leash area for dogs

### Playground

**\$170,000**

Upgrade playground and safety surface on north playground; current playground meets no ADA standards and is beyond repair; 50% funding through RCT/50% through Parks \$400K

### Replace restrooms in Idlewild Park at Playland and Snowflake (upgrade portion)

**\$120,000**

Replace two existing double sided restroom buildings which have exceeded their useful life and are not ADA compliant: Playland RR: \$120,000 in RCT for ADA upgrades plus \$120,000 from \$400K; may require elevation for flood mitigation Snowflake RR:...

**Total: \$1,805,000**

# Public Works Requests

## Itemized Requests for 2022

### Corp Yard - Security Upgrade (3 of 3)

**\$24,000**

The Internal Auditor performed a security assessment of the Corporation Yard and buildings. The last area of concern is the West side security fencing. The South side was done in FY20.

### Annual Sidewalk Program

**\$1,300,000**

Reconstruction and repair of deteriorated sidewalks and associated curbs and gutters. Current backlog of complaint areas is \$1.6 M which is comprised of 75% of high and medium priority.

### Bridge Program - Maintenance and Preservation

**\$760,000**

B303 Sierra Street Bridge Sidewalk Repair, H1553 Summit Ridge Expansion Joint Repair, B1833 Huffaker over Dry Creek Undermining Repair, B2698 Evans Creek Culvert Arch Segment Repair Construction Stantec Continuation of Bridge Program Development...

### Downtown Signal Replacements

**\$460,000**

Replacement of the ten (10) "modular" style traffic signals downtown.

### Neighborhood Street Program

**\$10,500,000**

Maintenance and rehabilitation of neighborhood streets through overlaying, reconstructing or applying a surface treatment. This is a long term program to maintain good pavements and to bring all deteriorated neighborhood streets up to an...

### Preventive Program

**\$3,200,000**

Maintenance and rehabilitation of neighborhood streets through overlaying, reconstructing or applying a surface treatment. This is a long term program to maintain good pavements and to bring all deteriorated neighborhood streets up to an...

### Signal and Lighting Improvement

**\$220,000**

Replacement/upgrade of existing traffic signal and street lighting systems throughout the City.

### Traffic Calming and Pedestrian Safety

**\$110,000**

Installation of traffic calming devices, pedestrian flasher, and speed radar systems.

**Total: \$16,574,000**

# Sewer & Storm Drain Maintenance Requests

## Itemized Requests for 2022

### Corp Yard - Security Upgrade (2 of 3)

**\$24,000**

The Internal Auditor performed a security assessment of the Corporation Yard and buildings. The last area of concern is the West side security fencing. The South side was done in FY20.

### Annual Lift Station Rehabilitation (1 of 2)

**\$4,500,000**

Projects include repair and replacement of sanitary sewer pump stations.

### Regional Effluent Disposal & Advanced Treatment Strategies

**\$2,742,000**

RSWRF 4 MGD Expansion Funding for construction and related are approved from prior years budgets; Reuse offsite flow meters/valves and telemetry; Mayor's Park Reuse Upgrades; American Flat ASR 30%/50%/100% design and Construction; Red Rock...

### RSWRF Treatment Plant Capital Projects in Fund 40000

**\$105,000**

Construct Metal Storage Bldg at RSWRF. Construct dedicated Control Room/Server Space at RSWRF Admin Bldg. Rehabilitate Clarifier.

### Sewer Collection System (1 of 2)

**\$30,273,675**

Projects include replacement of sewer interceptors, trunk lines, small diameter pipe, pump station upgrades & emergency repairs.

### Storm Drain Capital Projects

**\$5,708,000**

Proposed projects for FY22: Dry Creek Channel Stabilization Design & Construction, Storm Drain Master Planning, Chalk Creek Stabilization Design, Rosewood Wash Construction

### TMWRF Treatment Plant Capital Projects in Fund 40000

**\$14,141,000**

The TMWRF is jointly owned and operated with the City of Sparks. Annual Capital Improvement Program of Projects for Truckee Meadows Water Reclamation Facility-Reno portion only As also approved by Reno-Sparks Joint Coordinating Committee : ...

### Regional Effluent Disposal & Advanced Treatment Strategies

**\$3,283,000**

RSWRF 4 MGD Expansion Funding for construction and related are approved from prior years budgets; Reuse offsite flow meters/valves and telemetry; Mayor's Park Reuse Upgrades; American Flat ASR 30%/50%/100% design and Construction; Red Rock...

### Sewer Collection System (2 of 2)

**\$6,496,809**

Projects include replacement of sewer interceptors, trunk lines, small diameter pipe, pump station upgrades & emergency repairs.

### TMWRF Treatment Plant Capital Projects in Fund 40001

**\$100,000**

The TMWRF is jointly owned and operated with the City of Sparks. Annual Capital Improvement Program of Projects for Truckee Meadows Water Reclamation Facility-Reno portion only As also approved by Reno-Sparks Joint Coordinating Committee : ...

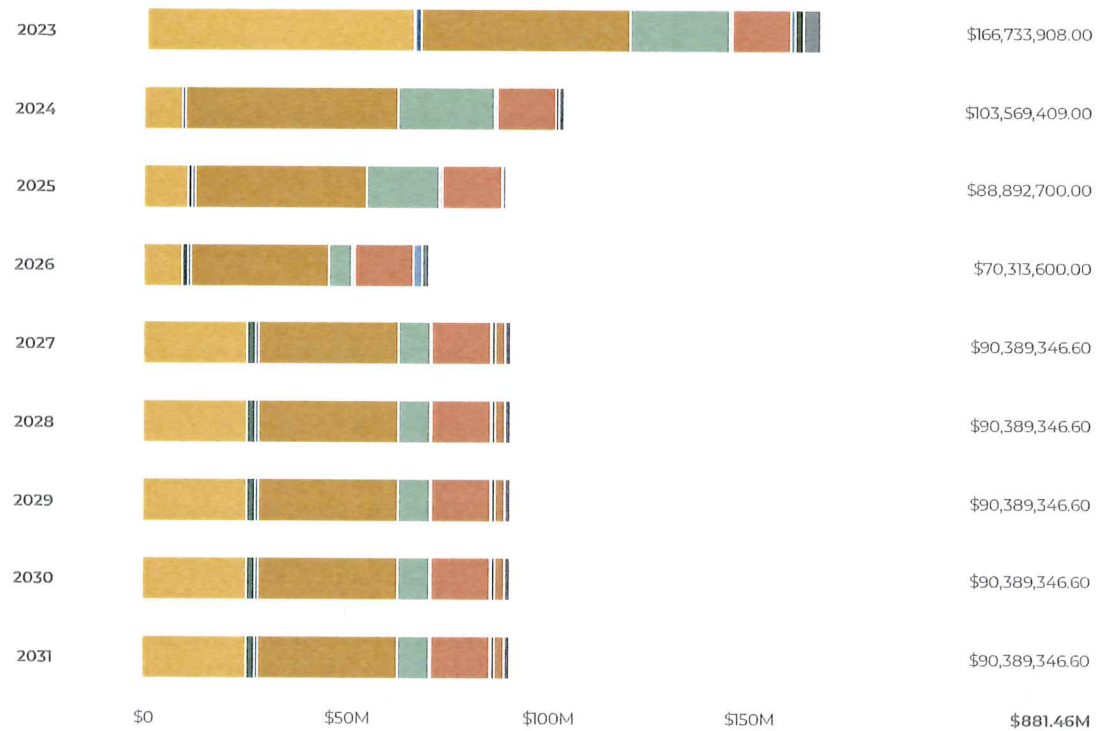
**Total: \$67,373,484**

# Capital Improvements: Deferred Projects

Total Capital Requested  
**\$882,686,350**

223 Capital Improvement Projects

Total Funding Requested by Source



## Summary of Deferred Capital Projects by Fund

<b>GENERAL CAPITAL PROJECTS</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>FY26</b>	<b>FY27-31</b>
General Capital Project Fund	\$ 65,864,300	\$ 9,042,400	\$ 10,587,200	\$ 9,359,900	\$ 127,472,429
CDBG Funds	688,500	150,000	-	-	-
Special Ad Valorem Cap Tax	550,000	550,000	550,000	550,000	2,750,000
Room Tax Funds	1,270,000	660,000	660,000	660,000	3,300,000
Room Surcharge (AB 376)	3,850,000	1,530,000	500,000	1,530,000	6,500,000
Private Funds - No City Funds	-	-	-	-	-
<b>Total General Capital Projects</b>	<b>72,222,800</b>	<b>11,932,400</b>	<b>12,297,200</b>	<b>12,099,900</b>	<b>140,022,429</b>
<b>PARK DISTRICT PROJECTS</b>					
Park District 1	-	-	-	1,500,000	10,988,000
Park District 2	903,758	125,000	150,000	2,100,700	1,573,990
Park District 3	400,000	175,000	1,335,000	-	50,000
Park District 4	2,309,567	482,000	127,000	127,000	3,102,514
Park District 5	-	-	-	-	780,000
Private Funds - No City Funds	-	-	-	-	12,050,000
<b>Total Park District Projects</b>	<b>3,613,325</b>	<b>782,000</b>	<b>1,612,000</b>	<b>3,727,700</b>	<b>28,544,504</b>
<b>SEWER &amp; STORM DRAIN PROJECTS</b>					
Sewer Funds	76,307,783	76,265,009	60,393,500	39,896,000	210,429,800
<b>Total Sewer Projects</b>	<b>76,307,783</b>	<b>76,265,009</b>	<b>60,393,500</b>	<b>39,896,000</b>	<b>210,429,800</b>
<b>STREET PROJECTS</b>					
Street Funds	15,820,000	14,590,000	14,590,000	14,590,000	72,950,000
<b>Total Streets</b>	<b>15,820,000</b>	<b>14,590,000</b>	<b>14,590,000</b>	<b>14,590,000</b>	<b>72,950,000</b>
<b>TOTAL DEFERRED PROJECTS</b>	<b>\$ 167,963,908</b>	<b>\$ 103,569,409</b>	<b>\$ 88,892,700</b>	<b>\$ 70,313,600</b>	<b>\$ 451,946,733</b>



## Deferred Capital Projects by Location

	FY 23	FY 24	FY 25	FY 26	FY 27-31
<b>Amtrak Train Station</b>					
Exterior Windows and Walls	200,000				
Interior Finishes and Fixtures	150,000				
<b>Aquatics Center</b>					
New Recreation & Aquatics Center (North)					20,000,000
New Recreation & Aquatics Center (South)					38,000,000
<b>California Building</b>					
Entry Repairs	250,000				
Phase III Restoration					800,000
Treatment of Building Envelope	150,000				
<b>City Hall</b>					
Asbestos Abatement	750,000				
Parking Garage Improvements	1,500,000	600,000	600,000	300,000	1,500,000
Security Cameras	400,000				
Floor Remodels	1,300,000				
Install Restrooms 1st floor	260,000				
Roofing Upgrade			100,000		
Seismic Stabilization	2,000,000				
Treatment of Building Envelope			300,000		
<b>Corp Yard</b>					
Electrical Upgrade				100,000	
Mechanical Upgrade				25,000	
<b>Evelyn Mount Northeast Community Center</b>					
East Wing Restroom Remodel on 1st Floor	200,000				
Dumpster Enclosure				58,000	
Expand Aquatics					6,000,000
Expand Gym					926,000
Replace Concrete		60,000			
Fire Protection Upgrade & Asbestos Abatement	270,000				
Interior Finishes and Fixture Upgrade					25,000
Plumbing Upgrade				120,000	
Treatment of Building Envelope			200,000		
<b>Fire Station 1</b>					
Replace station 1	15,000,000				
<b>Fire Station 4</b>					
Foundation stabilization	650,000				
<b>Fire Station 5</b>					
Reconstruction	5,000,000				
<b>Fire Station 21</b>					
Replace station 21	5,500,000				
<b>Greenhouse</b>					
Greenhouse Site Improvements					150,000
<b>Horseman's Park</b>					
Electrical Upgrade			20,000		
Interior Finishes and Fixture Upgrade			20,000		
Roofing Replacement		10,000			
Treatment of Building Envelope			40,000		

	FY23	FY24	FY25	FY26	FY27-31
<b>Idlewild Park</b>					
Field Lights	404,000				
Pond Liner	400,000				
Reconstruct Idlewild Pond Rock Walls	400,000				400,000
Replace Idlewild Train		515,000			
<b>Idlewild Park: Maintenance Shop</b>					
Facility Repairs			20,000		
Irrinet Central Control System Upgrades	80,000			40,000	
Remodel Admin Office					350,000
<b>Idlewild Park: Truckee Meadows Park Foundation (TMPF)</b>					
Office facility repairs			70,000		
<b>Idlewild Pool</b>					
Electrical Upgrade			60,000		
Fire Protection and Egress	60,000				
Water Spray Pad					1,511,000
Interior Finishes and Fixture Upgrade			50,000		
Mechanical Upgrade		40,000			
Swimming Pool Deck Replacement	590,000				
Swimming Pool Replaster Pools					400,000
Treatment of Building Envelope	80,000				
<b>Jack Tighe</b>					
Replace Irrigation System					342,750
Keystone/Van Ness					
Construct Park/Trailhead at Keystone/Van Ness					893,217
<b>Mary Gojack Park</b>					
Replace Irrigation System					308,250
<b>McKinley Arts and Culture Center</b>					
Interior Finishes and Fixture Upgrade				10,000	
Treatment of Building Envelope		120,000			
<b>Men's &amp; Family Drop In Shelters</b>					
Interior Finishes and Fixture Upgrade			180,000		
Roofing Replacement			60,000		
Treatment of Building Envelope		25,000			
<b>Miguel Ribera Park</b>					
Reconstruct Parking Lot					350,000
<b>Mill &amp; McCarran</b>					
New Sports Fields					8,750,000
Mira Loma Maintenance Building					
Mechanical Upgrade			10,000		
Plumbing Upgrade		10,000			
Treatment of Building Envelope		35,000			
<b>National Bowling Stadium</b>					
Exterior Refresh/Construction	3,000,000	1,530,000	500,000	1,530,000	6,500,000
<b>Neil Road Complex</b>					
Phase III Expansion					1,775,000



	FY23	FY24	FY25	FY26	FY27-31
<b>Northwest Park</b>					
Irrigation System	314,000				532,500
Parking Lot Lighting	82,000				
Site Access Improvements					994,500
<b>Northwest Pool</b>					
Block Wall Repair	100,000				
Electrical Upgrade	113,000				
Interior Finishes and Fixture Upgrade			90,000		
Mechanical Upgrade				30,000	
Renovate instructional pool					461,000
Add administrative, meeting and storage rooms					300,000
Construct additional parking					367,300
Replaster pools					250,000
<b>Oxbow Nature Study Area</b>					
Electrical Upgrade			10,000		
Interior Finishes and Fixture Upgrade		10,000			
Parking Lot & Trail Access	300,000				
Treatment of Building Envelope		10,000			
<b>Paradise Park Activity Center</b>					
Bridge Replacement		150,000			
Complete Final Renovation Phase					2,793,587
Interior Finishes and Fixture Upgrade			20,000		
Mechanical Upgrade				20,000	
Treatment of Building Envelope		20,000			
<b>Police Department: Main</b>					
Asbestos Abatement	2,500,000				
Electrical Upgrade	1,000,000				
Priority Projects		124,000			
Replace Sewer/Galvanized Plumbing Pipes	1,500,000				
<b>Police Department: Sub-stations</b>					
Mechanical Upgrade				10,000	
<b>Police Evidence Facility</b>					
Evidence Storage	50,000	50,000	50,000	50,000	250,000
Interior Finishes and Fixture Upgrade		150,000			
Mechanical Upgrade			65,000		
Plumbing Upgrade			10,000		
Roofing Upgrade	350,000				
Treatment of Building Envelope					30,000
<b>Peavine Fields</b>					
Road & Parking Lot					350,000
<b>Plumas Gym</b>					
Electrical Upgrade			25,000		
Interior Finishes and Fixture Upgrade	150,000				
Reconfigure entry, offices and restrooms			593,000		
Plumbing Upgrade	30,000				
Roofing Replacement			20,000		
Treatment of Building Envelope				20,000	

	FY 23	FY 24	FY 25	FY 26	FY 27-31
<b>Plumas Park</b>					
Irrigation System					316,875
<b>Public Safety Center</b>					
Public Safety Center	8,000,000				
<b>Raleigh Heights Park</b>					
ADA Improvements					346,750
<b>Reno Events Center</b>					
Bollards	500,000				
LED Lighting	350,000				
<b>Reno Sports Complex</b>					
Install permanent storage				138,000	
Replace Fencing and Nets			275,000		
Replacement Baseball Field	3,175,000				
Field Lights					301,200
<b>Reno Tennis Center</b>					
Reconstruct Courts				438,000	750,000
Replace Concession Building/Office					340,000
<b>Rosewood Lakes</b>					
Interior Finishes and Fixture Upgrade		25,000			
Mechanical Upgrade			30,000		
Remodel and Repurpose former Golf course clubhouse					784,000
Repurpose Golf Course	150,000				
Roofing Upgrade				20,000	
Treatment of Building Envelope				30,000	
<b>Sage St Park</b>					
Reconstruct		1,117,000			
<b>Sky Tavern</b>					
Facility Repairs					275,000
<b>South Reno</b>					
Street, Sewer Satellite Facility	600,000				
<b>Southside School</b>					
Fire Suppression System	184,000				
Replace Windows					93,300
<b>Stead Treatment Plant</b>					
Street, Sewer Satellite Facility	600,000				
<b>Terrace Sports Complex</b>					
Artificial Turf & Field Lights					981,000
<b>Traner Pool</b>					
Re-plaster Pool					250,000
<b>Truckee River</b>					
Expand Whitewater Park between Sierra & Lake Streets					1,647,000
Pathway Surface Repairs	347,000	250,000	295,000		
River Banks	250,000		250,000		750,000

	FY 23	FY 24	FY 25	FY 26	FY 27-31
<b>Various</b>					
ADA Sidewalk	100,000				
ADA Various Facilities	100,000	50,000	50,000	50,000	250,000
Art in Public Places	50,000	50,000	50,000	50,000	250,000
Capital Maintenance - Facilities	400,000	400,000	400,000	400,000	2,000,000
Capital Maintenance - Fire Facilities	200,000	200,000	200,000	200,000	1,000,000
Carpet Replacement - All City Buildings	160,000	80,000	80,000	80,000	-
Conduit Placement for RTC Rehabilitation	4,950,000	2,475,000	2,475,000	2,475,000	12,375,000
Dickerson Rd & 2nd St. Pedestrian Improvements	563,500				
Downtown Lighting - Sternberg poles	100,000	50,000	50,000	50,000	250,000
Downtown Signal Replacement	920,000	460,000	460,000	460,000	2,300,000
Downtown Street Lighting Replacement	200,000	100,000	100,000	100,000	500,000
Downtown Tile Replacement	250,000				
Fire Apparatus Replacement Program	484,000	979,600	3,032,400	3,049,600	11,418,200
Parking Lots and Driveways	474,300	474,300	474,300	474,300	2,371,500
Parks ADA Upgrades	125,000	62,500	62,500	62,500	312,500
Parks Capital Maintenance Program	400,000	400,000	400,000	400,000	2,000,000
Pedestrian Ramps ADA	25,000				
Public Safety Radio Equipment	500,000	500,000	500,000	500,000	2,500,000
Riverside Drive Twinkle Lights				34,500	
Server and network replacement program	150,000				
Site and Access Improvements	70,000				
Truckee River Bank/Landscape Restoration (new)	750,000	400,000			
<b>Verdi</b>					
Street, Sewer Satellite Facility	600,000				
<b>Virginia Lake Park</b>					
Restore/rehab north area		400,000			
Restore/rehab west area				775,000	
Restore/rehab west shoreline and path	540,000				
Water Quality Phase 2	348,000				
<b>Whitaker Park</b>					
Replace Irrigation System	524,000				
<b>Wingfield Park</b>					
Renovate Wingfield Park amphitheater sound/lights, storage					350,000
<b>TOTAL DEFERRED GENERAL CAPITAL PROJECTS</b>	<b>72,222,800</b>	<b>11,932,400</b>	<b>12,297,200</b>	<b>12,099,900</b>	<b>140,022,429</b>



	FY 23	FY 24	FY 25	FY 26	FY 27-31
<b>PARK DISTRICT 1</b>					
Phase III Expansion Dorothy McAlinden/ Mayor's Park				1,500,000	6,688,000
Evans Ranch PUD Parks					3,500,000
Silver Star Ranch PUD Parks					800,000
<b>TOTAL PARK DISTRICT 1</b>	-	-	-	1,500,000	10,988,000
<b>PARK DISTRICT 2</b>					
Biggest Little Dog Park Phase 2			150,000		
Renovate/Reconfigure Horseman's Park				1,950,700	
Lake Park shelter and tables		125,000			
Multi-Sport Courts at NW Park				150,000	
Neighborhood Park Components at Sierra Vista Park					1,573,990
Sky Country Park Expansion	903,758				
<b>TOTAL PARK DISTRICT 2</b>	903,758	125,000	150,000	2,100,700	1,573,990
<b>PARK DISTRICT 3</b>					
Upgrade Playground at Canyon Creek	100,000				50,000
Add field lights at Dick Taylor Park			360,000		
Renovate/Enhance Fields at Dick Taylor Park			825,000		
Install restroom at Melody Lane Park (new)		175,000			
Upgrade Melody Lane Playground			150,000		
Paradise Park Improvements	300,000				
<b>TOTAL PARK DISTRICT 3</b>	400,000	175,000	1,335,000	-	50,000
<b>PARK DISTRICT 4</b>					
Caramella Ranch Estates PUD Parks	300,000	127,000	127,000	127,000	2,842,514
Double Diamond Park Phase II	1,584,567				
Multi-sex restroom		175,000			
Replace age 5-12 Playground					110,000
Upgrade sports courts at Mira Loma Park; add pickleball	425,000				
Walking path around Pickett Park		180,000			
Multi-Sport Courts at Pine MS					150,000
<b>TOTAL PARK DISTRICT 4</b>	2,309,567	482,000	127,000	127,000	3,102,514
<b>PARK DISTRICT 5</b>					
Replace aging restroom building					80,000
Replace restrooms in Idlewild Park at Playland and Snowflake					100,000
Replace restroom at Manzanita Park					100,000
Moana Springs Neighborhood Park					500,000
<b>TOTAL PARK DISTRICT 5</b>	-	-	-	-	780,000
<b>PRIVATELY FUNDED - NO CITY FUNDING</b>					
Reconstruct Jack Tighe LL Fields					3,300,000
Pembroke Sports Complex					8,750,000
<b>TOTAL PRIVATELY FUNDED - NO CITY FUNDING</b>	-	-	-	-	12,050,000
<b>TOTAL DEFERRED PARK DISTRICT PROJECTS</b>	<b>3,613,325</b>	<b>782,000</b>	<b>1,612,000</b>	<b>3,727,700</b>	<b>28,544,504</b>

	FY 23	FY 24	FY 25	FY 26	FY 27-31
<b>STREET PROJECTS</b>					
Annual Sidewalk Program	300,000	300,000	300,000	300,000	1,500,000
Bridge Program - Maintenance and Preservation	300,000	300,000	300,000	300,000	1,500,000
Downtown Signal Replacements	460,000	460,000	460,000	460,000	2,300,000
Neighborhood Street Program	10,000,000	10,000,000	10,000,000	10,000,000	50,000,000
Preventive Program	3,200,000	3,200,000	3,200,000	3,200,000	16,000,000
Signal and Lighting Improvement	220,000	220,000	220,000	220,000	1,100,000
Traffic Calming and Pedestrian Safety	110,000	110,000	110,000	110,000	550,000
Traffic Signal Retroreflective Backplate Retrofit	1,230,000				
<b>TOTAL DEFERRED STREET PROJECTS</b>	<b>15,820,000</b>	<b>14,590,000</b>	<b>14,590,000</b>	<b>14,590,000</b>	<b>72,950,000</b>
<b>SEWER PROJECTS</b>					
Annual Lift Station Rehabilitation (1 of 2)	5,437,000	2,836,800	491,500	2,000,000	1,224,800
Annual Lift Station Rehabilitation (2 of 2)					2,280,000
Regional Effluent Disposal & Advanced Treatment Strategies	8,795,000	8,745,000	2,739,000		
Regional Effluent Disposal & Advanced Treatment Strategies	17,755,000	17,755,000	5,561,000		
RSWRF Treatment Plant Capital Projects in Fund 40000	700,000	100,000			
Sewer Collection System (1 of 2)	26,077,671	22,295,413	20,934,324	21,745,272	93,486,191
Sewer Collection System (2 of 2)	6,399,112	5,872,587	12,484,676	4,579,728	36,138,809
Storm Drain Capital Projects	2,389,000	3,983,209	7,437,000	2,306,000	39,000,000
TMWRF Treatment Plant Capital Projects in Fund 40000	8,055,000	14,677,000	10,746,000	8,265,000	38,300,000
TMWRF Treatment Plant Capital Projects in Fund 40001	700,000			1,000,000	
<b>TOTAL DEFERRED SEWER PROJECTS</b>	<b>76,307,783</b>	<b>76,265,009</b>	<b>60,393,500</b>	<b>39,896,000</b>	<b>210,429,800</b>
<b>TOTAL DEFERRED PROJECTS</b>	<b>167,963,908</b>	<b>103,569,409</b>	<b>88,892,700</b>	<b>70,313,600</b>	<b>451,946,733</b>