

Item # 90

**City of Carson City
Request for Board Action**

Date Submitted: 02/12/2008

Agenda Date Requested: 02/21/2008

Time Requested: 5 minutes

To: Redevelopment Authority
Mayor and Supervisors

From: Nick Providenti, Director of Finance

Subject Title: Action to adopt a resolution to augment and amend the Carson City Redevelopment Authority FY 2007-08 Budget in the amount of \$906,459.

Staff Summary: The augmentation and revision is primarily due to carryover of program costs from the prior years budget.

Type of Action Requested: (check one)

Resolution

Ordinance

Formal Action/Motion

Other (Specify)

Does this action require a Business Impact Statement: () Yes (xx) No

Recommended Board Action: I move to adopt Resolution No. _____, a resolution to augment and amend the Carson City Redevelopment Authority FY 2007-08 Budget in the amount of \$906,459.

Explanation of Recommended Board Action: Periodically, the budget is required to be augmented and revised. The attached augmentation and revision is primarily due to carryover of program costs from the prior years budget.

Applicable Statute, Code, Policy, Rule or Regulation: Nevada Revised Statute 354.598005

Fiscal Impact: See attached.

Explanation of Impact: Carryover of unfinished projects.

Funding Source: Fund Balance.

Alternatives: Revise augmentation/revision.

Supporting Material: Resolution

Prepared By: Nick Providenti

Reviewed By:

Nick Providenti

(Department Head)

Date: 2-12-08

: *Melanie Bykora*

(City Manager)

Date: 2/12/08

: *Nick Providenti*

(District Attorney)

Date: 2-12-08

(Finance Director)

Date: 2-12-08

Board Action Taken:

Motion: _____

- 1) _____
- 2) _____

Aye/Nay

(Vote Recorded By)

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RESOLUTION NO. _____

RESOLUTION TO AUGMENT AND AMEND THE 2007-08 BUDGET
OF THE CARSON CITY REDEVELOPMENT AUTHORITY

WHEREAS, fund balance previously unbudgeted has become available to the
Carson City Redevelopment Authority during the 2007-08 budget year as follows:

Revolving Fund
Fund Balance \$ 906,459

NOW, THEREFORE, this Board hereby resolves to augment the 2007-08 Carson
City Redevelopment Authority budget by appropriating the amounts referenced above and by
making such other budget amendments as have been determined necessary and in accordance with
NRS 354.598.005. Said budget augmentation and appropriation, as well as budget amendments
are reflected on the schedules attached to this resolution and by reference are made a part hereof.

BOARD OF SUPERVISORS

ADOPTED this _____ day of _____, 2008.

AYES: Member _____

NAYES: Member _____

ABSENT: Member _____

MARV TEIXEIRA, Mayor

ATTEST:

ALAN GLOVER, Clerk-Recorder

1 REDEVELOPMENT AUTHORITY

2 ADOPTED this _____ day of _____, 2008.

3 AYES: Member _____

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8 NAYES: Member _____

9 ABSENT: Member _____

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ROBIN WILLIAMSON, Chairman

12 ATTEST: _____
ALAN GLOVER, Clerk Recorder

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AUGMENTATION: CARSON CITY REDEVELOPMENT AUTHORITY - REVOLVING FUND

	ORIGINAL FY 07-08 BUDGET	TRANSFERS IN (OUT)	BUDGET AUGMENTATION	GRANTS	AMENDED BUDGET
REVENUES:					
Taxes	0				0
Miscellaneous	20,000				20,000
Grants	0				0
Total Revenues	20,000	0	0	0	20,000
EXPENDITURES AND OTHER USES:					
Community Support					
Economic Development					
Salaries and Wages	6,185				6,185
Employee Benefits	4,192				4,192
Services & Supplies	69,623				69,623
Capital Outlay	0		906,459		906,459
Non Operating Expenditures					
Bond Issuance Costs	0				0
Total Expenditures	80,000	0	906,459	0	986,459
OTHER FINANCE SOURCES (USES):					
Proceeds Tax Increment Bonds					
Transfer from Tax Increment Fund	60,000				60,000
Total Other Sources (Uses)	60,000	0	0	0	60,000
Beginning Fund Balance:					
Reserved Beg.Fund Balance	0				0
Unreserved Beg.Fund Balance	10,000		906,459		916,459
	10,000	0	906,459	0	916,459
Ending Fund Balance:					
Reserved Ending Fund Balance	0				0
Unreserved Ending Fund Balance	10,000				10,000
	10,000	0	0	0	10,000