



Office of Business Development

108 E. Proctor Street
Carson City, Nevada 89701
(775) 887-2101 – Hearing Impaired: 711
www.carson.org/obd

Date: April 28, 2014

To: Redevelopment Authority Citizens Committee
Meeting of May 5, 2014

From: Lee Plemel, Director

Subject: Redevelopment 2014-15 Budget Presentation

The proposed Carson City budget for FY 2014-15 was presented to the Board of Supervisors and Redevelopment Authority on April 24, 2014. The purpose of this item is to provide information to the RACC members regarding the Redevelopment Fund budget.

Attached are the Redevelopment budget materials presented to the Redevelopment Authority on April 24. It includes a brief memo from the Finance Department regarding the budget, breakdown sheets of revenues and expenditures by Redevelopment Area (Areas 1 and 2), and other detailed budget sheets that have been presented to the Board of Supervisors. Finance Director Nick Providenti will give a presentation at the RACC meeting and be available for questions regarding the budget.

The City budget will go to the Board of Supervisors and Redevelopment Authority on Monday, May 19 (special meeting), for final approval.

If you have any questions regarding this item, please contact Lee Plemel at 283-7075 or plemel@carson.org.

Attachments:

1. Five-year Redevelopment budget projections (based on tentative 2014-15 budget)
2. Redevelopment budget report to Board of Supervisors

Carson City Redevelopment Authority
Projection
FY 2015 - FY 2019

	FY 2015 Budgeted	FY 2016 Projection	FY 2017 Projection	FY 2018 Projection	FY 2019 Projection	
REVENUES						
Property Taxes	1,764,279	1,817,207	1,889,896	1,965,491	2,044,111	3% in FY 16, 4
Interest Revenue	3,000	3,000	3,000	3,000	3,000	
Charges for Services	11,000	11,000	11,000	11,000	11,000	
Other Local Govt Grants (Turf Maint)	5,379	5,379	5,379	5,379	5,379	
Beginning Fund Balance	256,689	184,669	200,000	200,000	200,000	
Total Rev and Fund Bal	2,040,347	2,021,255	2,109,275	2,184,870	2,263,490	
EXPENDITURES						
Debt Service	279,850	278,400	279,600	275,400	276,000	Actual
Fiscal Charges	500	500	500	500	500	
Sal and Ben:						
Parks	102,443	107,565	112,943	118,591	124,520	5% per year
Administrative	186,695	196,030	205,831	216,123	226,929	5% per year
Other Expenditures						
Services & Supplies	269,248	275,000	275,000	275,000	275,000	
Special Events & Activities	65,000	65,000	65,000	65,000	65,000	
Nevada Day	25,000	25,000	25,000	25,000	25,000	
Farmers Market	15,000	15,000	15,000	15,000	15,000	
Xmas Tree Lighting	10,000	10,000	10,000	10,000	10,000	
Michael Hohl Incentive	480,000	480,000	480,000	480,000	480,000	
Big 5/Big Lots Incentive (est)	50,000	50,000	50,000	50,000	50,000	
Gottschalks Incentive (est)	100,000	100,000	100,000	100,000	100,000	
Infrastructure Projects (Undes)	271,942	218,760	290,400	354,257	415,541	
Ending Fund Balance	184,669	200,000	200,000	200,000	200,000	
Total Exp and Fund Bal	2,040,347	2,021,255	2,109,275	2,184,870	2,263,490	
Tot Rev less Exp	0	0	0	0	0	

Services and Supplies:

General Fund Internal Service Charges	116,066
Professional Services	20,000
BRIC rent and utilities	51,382
Advertising/Marketing	14,000
Publications	16,000
Misc Serv & Supp (dues, supplies, etc.)	51,800
	269,248

FISCAL SUMMARY FOR OTHER GOVERNMENTAL FUNDS

Department Name: Redevelopment Authority					
Department Number: 602, 603, and 604					
	2012-13	2013-14	2014-15	% Change	\$ Change
	Actual	Estimated	Proposed	Budget	Budget
REVENUE					
Ad Valorem Taxes	\$ 1,510,221	\$ 1,707,932	\$ 1,764,279	3.30%	\$ 56,347
Intergovernmental	10,379	5,379	5,379	0.00%	-
Miscellaneous	14,096	12,950	14,000	8.11%	1,050
Operating Transfers In	1,340,000	1,525,000	1,525,000	0.00%	-
Proceeds of Refunding Bond	215,600	-	-	0.00%	-
Beginning Balance	608,351	468,043	256,689	-45.16%	(211,354)
TOTAL	\$ 3,698,647	\$ 3,719,304	\$ 3,565,347	-4.14%	\$ (153,957)
EXPENDITURE					
Salaries	\$ 161,818	\$ 236,936	\$ 204,925	-13.51%	\$ (32,011)
Benefits	64,892	96,539	84,213	-12.77%	(12,326)
Service & Supplies	1,063,216	1,002,998	1,014,749	1.17%	11,751
Capital Outlay	12,602	356,042	271,941	-23.62%	(84,101)
Principal	511,100	175,000	215,000	22.86%	40,000
Interest	75,120	70,100	64,850	-7.49%	(5,250)
Bond Issuance Costs	1,856	-	-	0.00%	-
Operating Transfers Out	1,340,000	1,525,000	1,525,000	0.00%	-
Ending Fund Balance	468,043	256,689	184,669	-28.06%	(72,020)
TOTAL	\$ 3,698,647	\$ 3,719,304	\$ 3,565,347	-4.14%	\$ (153,957)
FTE	2.77	3.64	2.77		

PERSONNEL DETAIL WORKSHEET
FY2014-15

DEPARTMENT: Redevelopment Administration		
DEPARTMENT NUMBER: 602		
POSITION / DESCRIPTION	# OF POSITIONS	PROPOSED BUDGET
SALARIES AND WAGES:		
Community Development Director	0.15	15,401
BRIC Manager	1.00	67,123
Management Assistant 6	0.25	14,621
Parks Operations Coordinator	1.09	59,825
Parks Maintenance Supervisor	0.03	2,348
Deputy City Manager	0.25	33,397
Hourly		11,040
Overtime		1,170
SUB-TOTAL SALARY & WAGES	2.77	204,925
BENEFITS:		
Medicare		2,940
Retirement		49,624
Group Insurance		27,798
Workers' Compensation		1,720
Foul Weather Allowance		164
Car Allowance		1,569
Phone Allowance		398
SUB-TOTAL BENEFITS		84,213
GRAND TOTAL		289,138

BUDGET PREPARATION WORKSHEET
FOR FISCAL YEAR 2015

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ACCOUNTING PERIOD 09/2014

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	TWO YEAR'S AGO ACTUALS	LAST YEARS ACTUALS	ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2014	TENTATIVE FY 2015	FINAL FY 2015
INTERGOVERNMENTAL								
OTHER LOCAL GOVT GRANTS								
602-0000-337.56-25 NSBDC		0	5,000	0	0	0	0	0
602-0000-337.86-01 TURF MAINTENANCE		5,379	5,379	5,379	5,379	5,379	5,379	0
* OTHER LOCAL GOVT GRANTS		5,379	10,379	5,379	5,379	5,379	5,379	0
** INTERGOVERNMENTAL		5,379	10,379	5,379	5,379	5,379	5,379	0
MISCELLANEOUS REVENUE								
INTEREST EARNINGS								
602-0000-361.01-00 INTEREST INCOME		2,893	2,495	1,000	107	250	500	0
* INTEREST EARNINGS		2,893	2,495	1,000	107	250	500	0
INVESTMENT SALES								
602-0000-362.02-00 NET INC IN FAIR VALUE INV		642-	1,545-	0	0	0	0	0
* INVESTMENT SALES		642-	1,545-	0	0	0	0	0
MISCELLANEOUS								
602-0000-366.49-00 XMAS ORNAMENT SALES		11,500	11,170	11,000	10,050	11,000	11,000	0
* MISCELLANEOUS		11,500	11,170	11,000	10,050	11,000	11,000	0
** MISCELLANEOUS REVENUE		13,751	12,120	12,000	10,157	11,250	11,500	0
OTHER FINANCING SOURCES								
INTERFUND OPERATING TRFS								
602-0000-381.60-00 REDEV: TAX INCREMNT.		622,988	480,000	635,000	400,000	635,000	508,604	0
* INTERFUND OPERATING TRFS		622,988	480,000	635,000	400,000	635,000	508,604	0
** OTHER FINANCING SOURCES		622,988	480,000	635,000	400,000	635,000	508,604	0
BEGINNING BALANCE								
BEGINNING BALANCE								
602-0000-395.00-00 BEGINNING BALANCE		0	0	80,488	0	80,488	66,691	0
* BEGINNING BALANCE		0	0	80,488	0	80,488	66,691	0
** BEGINNING BALANCE		0	0	80,488	0	80,488	66,691	0
*** REDEVELOPMENT: ADMINIST.		642,118	502,499	732,867	415,536	732,117	592,174	0

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ACCOUNT NUMBER	ACCOUNT DESCRIPTION	TWO YEAR'S AGO ACTUALS	LAST YEARS ACTUALS	ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2014	TENTATIVE FY 2015	FINAL FY 2015
MISCELLANEOUS REVENUE								
INTEREST EARNINGS								
603-0000-361.01-00	INTEREST INCOME	33,548	3,266-	5,000	288	500	1,000	0
*	INTEREST EARNINGS	33,548	3,266-	5,000	288	500	1,000	0
INVESTMENT SALES								
603-0000-362.02-00	NET INC IN FAIR VALUE INV	8,619-	2,075-	0	0	0	0	0
*	INVESTMENT SALES	8,619-	2,075-	0	0	0	0	0
MISCELLANEOUS								
603-0000-366.05-00	REFUNDS/REIMBURSEMENTS	0	8,000	0	0	0	0	0
*	MISCELLANEOUS	0	8,000	0	0	0	0	0
**	MISCELLANEOUS REVENUE	24,929	2,659	5,000	288	500	1,000	0
OTHER FINANCING SOURCES								
INTERFUND OPERATING TRFS								
603-0000-381.60-00	REDEV: TAX INCREMNT.	750,000	860,000	890,000	690,000	890,000	1,016,396	0
*	INTERFUND OPERATING TRFS	750,000	860,000	890,000	690,000	890,000	1,016,396	0
**	OTHER FINANCING SOURCES	750,000	860,000	890,000	690,000	890,000	1,016,396	0
BEGINNING BALANCE								
BEGINNING BALANCE								
603-0000-395.00-00	BEGINNING BALANCE	0	0	164,993	0	164,993	28,904	0
*	BEGINNING BALANCE	0	0	164,993	0	164,993	28,904	0
**	BEGINNING BALANCE	0	0	164,993	0	164,993	28,904	0
***	REDEVELOPMENT: REVOLVING	774,929	862,659	1,059,993	690,288	1,055,493	1,046,300	0

BUDGET PREPARATION WORKSHEET
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ACCOUNT NUMBER	ACCOUNT DESCRIPTION	TWO YEAR'S AGO ACTUALS	LAST YEARS ACTUALS	ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2014	TENTATIVE FY 2015	FINAL FY 2015
TAXES								
GENERAL PROPERTY TAXES								
604-0000-311.10-00 SECURED ROLL: CURRENT		1,674,121	1,300,948	1,507,932	1,652,491	1,507,932	1,564,279	0
604-0000-311.12-00 SECURED ROLL: DELINQUENT		0	316	0	0	0	0	0
604-0000-311.20-00 PERS. PROP ROLL: CURRENT		187,602	208,957	200,000	171,261	200,000	200,000	0
* GENERAL PROPERTY TAXES		1,861,723	1,510,221	1,707,932	1,823,752	1,707,932	1,764,279	0
** TAXES		1,861,723	1,510,221	1,707,932	1,823,752	1,707,932	1,764,279	0
MISCELLANEOUS REVENUE								
INTEREST EARNINGS								
604-0000-361.01-00 INTEREST INCOME		7,195	2,139	2,000	1,081	1,200	1,500	0
* INTEREST EARNINGS		7,195	2,139	2,000	1,081	1,200	1,500	0
INVESTMENT SALES								
604-0000-362.02-00 NET INC IN FAIR VALUE INV		1,794-	2,823-	0	0	0	0	0
* INVESTMENT SALES		1,794-	2,823-	0	0	0	0	0
** MISCELLANEOUS REVENUE		5,401	684-	2,000	1,081	1,200	1,500	0
OTHER FINANCING SOURCES								
PROCEEDS OF GENL L-T LIAB								
604-0000-383.03-09 PROCEEDS OF REFUNDING BND		0	215,600	0	0	0	0	0
* PROCEEDS OF GENL L-T LIAB		0	215,600	0	0	0	0	0
** OTHER FINANCING SOURCES		0	215,600	0	0	0	0	0
BEGINNING BALANCE								
BEGINNING BALANCE								
604-0000-395.00-00 BEGINNING BALANCE		0	0	222,562	0	222,562	161,094	0
* BEGINNING BALANCE		0	0	222,562	0	222,562	161,094	0
** BEGINNING BALANCE		0	0	222,562	0	222,562	161,094	0
*** REDEVELOPMENT: TAX INCRE.		1,867,124	1,725,137	1,932,494	1,824,833	1,931,694	1,926,873	0

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BUDGET PREPARATION WORKSHEET
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ACCOUNT NUMBER	ACCOUNT DESCRIPTION	TWO YEAR'S AGO		ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2014	TENTATIVE FY 2015	FINAL FY 2015
		ACTUALS	ACTUALS					
		3,284,171	3,090,295	3,725,354	2,930,657	3,719,304	3,565,347	0

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ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 12 ACTUALS	FY 13 ACTUALS	FY14 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2014	TENTATIVE FY 2015	FINAL FY 2015
REDEVELOPMENT: ADMINIST.								
602-0000-463.77-43	FURNITURE AND FIXTURES	5,040	0	0	0	0	0	0
602-0000-491.72-83	GROUP MEDICAL FUND	0	0	2,481	0	2,481	0	0
*		5,040	0	2,481	0	2,481	0	0
TAXES								
602-0000-971.30-00	UNRESERVED FUND BALANCE	0	0	27,908	0	66,691	33,788	0
*	TAXES	0	0	27,908	0	66,691	33,788	0
SALARIES AND WAGES								
602-0000-463.01-01	SALARIES	155,475	146,776	248,109	160,064	224,726	192,715	0
602-0000-463.01-02	HOURLY/SEASONAL	11,988	12,084	11,040	7,365	11,040	11,040	0
602-0000-463.01-06	MANAGEMENT LEAVE PAY	653	672	0	1,845	0	0	0
602-0000-463.01-07	ANNUAL LEAVE PAYOFF	0	858	0	0	0	0	0
602-0000-463.01-08	SICK LEAVE PAYOFF	0	576	0	0	0	0	0
602-0000-463.01-11	OVERTIME	1,997	716	1,170	1,626	1,170	1,170	0
602-0000-463.01-12	CALL BACK PAY	0	108	0	0	0	0	0
602-0000-463.01-13	STAND BY PAY	0	0	0	2	0	0	0
602-0000-463.01-14	FLSA	6	28	0	28	0	0	0
602-0000-463.01-90	BUDGET REDUCTION	0	0	2,481-	0	0	0	0
*	SALARIES AND WAGES	170,119	161,818	257,838	170,930	236,936	204,925	0
EMPLOYEE BENEFITS								
602-0000-463.02-25	MEDICARE	2,220	2,112	3,727	2,314	3,405	2,940	0
602-0000-463.02-30	RETIREMENT	36,869	35,045	63,888	41,529	58,005	49,624	0
602-0000-463.02-40	GROUP INSURANCE	25,358	25,317	38,518	21,895	31,026	27,798	0
602-0000-463.02-42	DISABILITY INSURANCE	42	0	0	0	0	0	0
602-0000-463.02-50	WORKERS' COMPENSATION	1,830	1,498	2,206	1,077	2,091	1,720	0
602-0000-463.02-66	POUL WEATHER ALLOWANCE	164	164	314	164	164	164	0
602-0000-463.02-70	CAR ALLOWANCE	587	585	2,034	1,086	1,487	1,569	0
602-0000-463.02-71	PHONE ALLOWANCE	180	171	538	250	361	398	0
*	EMPLOYEE BENEFITS	67,250	64,892	111,225	68,315	96,539	84,213	0
SERVICE AND SUPPLIES								
602-0000-463.03-09	PROFESSIONAL SERVICES	45,481	10,605	46,296	6,484	47,296	20,000	0
602-0000-463.03-30	TRAINING	40	137	2,000	1,816	1,000	2,500	0
602-0000-463.04-30	EQUIPMENT REPAIR & MAINT	38	0	500	364	500	500	0
602-0000-463.04-34	BLDG REPAIR AND MAINT	7	0	4,800	0	4,800	4,800	0
602-0000-463.04-35	REPAIR AND MAINTENANCE	0	0	0	65	0	0	0
602-0000-463.04-40	BUILDING RENTAL	109,193	48,176	55,361	55,361	51,416	51,382	0
602-0000-463.05-40	SPEC. EVENTS & ACTIVITIES	0	319	0	0	0	0	0
602-0000-463.05-42	PRINTING / REPRODUCTION	266	455	2,500	0	2,500	2,500	0
602-0000-463.05-43	ADVERTISING/MARKETING	13,194	9,393	14,000	4,424	14,000	14,000	0

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ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY14			ESTIMATED FY 2014	TENTATIVE FY 2015	FINAL FY 2015
		FY 12 ACTUALS	FY 13 ACTUALS	ADJUSTED BUDGET			
602-0000-463.05-45	MEMBERSHIP AND DUES	6,122	6,357	12,500	11,309	12,500	0
602-0000-463.05-80	TRAVEL	0	20	3,000	1,722	3,000	0
602-0000-463.06-01	OFFICE SUPPLIES	1,311	1,099	3,000	253	3,000	0
602-0000-463.06-02	POSTAGE / SHIPPING	103	670	200	25	200	0
602-0000-463.06-25	OPERATING SUPPLIES	4,434	5,816	5,000	5,170	5,000	0
602-0000-463.06-45	PUBLICATIONS	763	344	19,600	14,536	19,600	0
602-0000-463.06-85	XMAS ORNAMENTS	7,012	6,835	10,000	6,951	10,000	0
602-0000-463.07-10	TELEPHONE	99	103	1,800	833	1,800	0
602-0000-463.07-12	POWER	5,217	5,029	6,400	3,633	6,400	0
602-0000-463.07-13	HEATING	540	531	1,600	494	1,600	0
602-0000-463.09-01	ISC: GENERAL FUND	144,288	188,592	144,362	96,240	144,362	116,066
602-0000-463.09-50	ISC: FLEET	0	0	496	496	0	0
-----		338,108	284,481	333,415	210,176	329,470	269,248
* SERVICE AND SUPPLIES							0
** REDEVELOPMENT: ADMINIST.		580,517	511,191	732,867	449,421	732,117	592,174
*** REDEVELOPMENT: ADMINIST.		580,517	511,191	732,867	449,421	732,117	592,174
**** REDEVELOPMENT: ADMINIST.		580,517	511,191	732,867	449,421	732,117	592,174

BUDGET PREPARATION WORKSHEET
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ACCOUNTING PERIOD 09/2014

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 12 ACTUALS	FY 13 ACTUALS	FY14 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2014	TENTATIVE FY 2015	FINAL FY 2015
REDEVELOPMENT: REVOLVING								
603-0000-463.77-85 CC READER BOARD		0	12,602	0	0	0	0	0
603-0000-463.77-99 UNDESIGNATED PROJECTS		0	0	6,630	0	6,629	271,941	0
603-0000-491.72-01 GENERAL FUND		480,000	480,000	0	480,000	0	0	0
*		480,000	492,602	6,630	480,000	6,629	271,941	0
TAXES								
603-0000-971.30-00 UNRESERVED FUND BALANCE		0	0	33,404	0	28,904	29,358	0
*	TAXES	0	0	33,404	0	28,904	29,358	0
SERVICE AND SUPPLIES								
603-0000-463.05-40 SPEC. EVENTS & ACTIVITIES		120,858	87,719	90,546	56,500	90,546	65,000	0
603-0000-463.05-44 NEVADA DAY		0	0	25,000	25,000	25,000	25,000	0
603-0000-463.05-46 FARMERS MARKET		0	0	15,000	15,000	15,000	15,000	0
603-0000-463.05-47 CHRISTMAS TREE LIGHTING		0	0	10,000	7,380	10,000	10,000	0
603-0000-463.06-75 SMALL FURNISHINGS		0	11,596	0	0	0	0	0
603-0000-463.14-02 CC GF - MICHAEL HOHL INC		0	0	480,000	0	480,000	480,000	0
603-0000-463.14-31 REVOLVING LOAN FUNDING		0	0	0	0	1	1	0
603-0000-463.14-45 INCENTIVE PROGRAM		2,495,678	199,420	50,000	0	50,000	150,000	0
*	SERVICE AND SUPPLIES	2,616,536	298,735	670,546	103,880	670,547	745,001	0
CAPITAL OUTLAY								
603-0000-463.70-20 DESIGN		0	0	16,748	1,748	1,748	0	0
603-0000-463.70-40 CONSTRUCTION		0	0	298,453	64,449	333,273	0	0
603-0000-463.70-50 INSPECTION		0	0	6,492	1,092	3,872	0	0
603-0000-463.70-60 MATERIALS & SUPPLIES		0	0	720	0	520	0	0
603-0000-463.70-70 LABOR		0	0	27,000	7,859	10,000	0	0
*	CAPITAL OUTLAY	0	0	349,413	75,148	349,413	0	0
** REDEVELOPMENT: REVOLVING		3,096,536	791,337	1,059,993	659,028	1,055,493	1,046,300	0
*** REDEVELOPMENT: REVOLVING		3,096,536	791,337	1,059,993	659,028	1,055,493	1,046,300	0
**** REDEVELOPMENT: REVOLVING		3,096,536	791,337	1,059,993	659,028	1,055,493	1,046,300	0

BUDGET PREPARATION WORKSHEET
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ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY14		Y-T-D ACTUALS	ESTIMATED FY 2014	TENTATIVE FY 2015	FINAL FY 2015
		FY 12 ACTUALS	FY 13 ACTUALS				
REDEVELOPMENT: TAX INCRE.							
604-0000-471.83-21	2010 VARIOUS PURPOSE REF	0	0	175,000	0	175,000	0
604-0000-471.83-35	2012 MT REFUNDING	0	215,600	0	0	0	0
604-0000-471.86-25	06 RDA MEDIUM TERM REFUND	274,100	295,500	0	0	0	0
604-0000-472.93-21	2010 VARIOUS PURPOSE REF	70,100	70,100	35,050	70,100	64,850	0
604-0000-472.93-35	2012 MT REFUNDING	0	2,511	0	0	0	0
604-0000-472.96-25	06 RDA MEDIUM TERM REFUND	19,919	2,509	0	0	0	0
604-0000-491.72-69	REDEV. ADMINISTRATION	622,988	480,000	635,000	400,000	635,000	508,604
604-0000-491.72-70	REDEV. REVOLVING	750,000	860,000	890,000	690,000	890,000	1,016,396
*		1,737,107	1,926,220	1,770,100	1,125,050	1,770,100	1,804,850
TAXES							
604-0000-971.30-00	UNRESERVED FUND BALANCE	0	0	161,894	0	161,094	121,523
*	TAXES	0	0	161,894	0	161,094	121,523
SALARIES AND WAGES							
604-0000-476.01-00	BOND ISSUANCE COSTS	0	1,856	0	0	0	0
*	SALARIES AND WAGES	0	1,856	0	0	0	0
SERVICE AND SUPPLIES							
604-0000-475.46-00	FISCAL CHARGES	100	0	500	63	500	500
*	SERVICE AND SUPPLIES	100	0	500	63	500	500
**	REDEVELOPMENT: TAX INCRE.	1,737,207	1,928,076	1,932,494	1,125,113	1,931,694	1,926,873
***	REDEVELOPMENT: TAX INCRE.	1,737,207	1,928,076	1,932,494	1,125,113	1,931,694	1,926,873
****	REDEVELOPMENT: TAX INCRE.	1,737,207	1,928,076	1,932,494	1,125,113	1,931,694	1,926,873
		5,414,260	3,230,604	3,725,354	2,233,562	3,719,304	3,565,347

**Carson City
Agenda Report**

Date Submitted: 04/15/14

Agenda Date Requested: 04/24/14

Time Requested: 30 minutes

To: Redevelopment Authority

From: Nick Providenti, Director of Finance
Marena Works, Interim City Manager

Subject Title: For Possible Action: Presentation and discussion with staff of the proposed FY 2014-2015 Fiscal Year budget for the Carson City Redevelopment Authority and possible direction to staff. (Nick Providenti)

Staff Summary: Staff will present the Redevelopment Authority budget along with the assumptions used to build the 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: Possible direction to staff.

Explanation for Recommended Board Action: N/A

Applicable Statute, Code, Policy, Rule or Regulation: NRS 279

Fiscal Impact: See budget document

Explanation of Impact: See budget document

Funding Source: See budget document

Alternatives: To approve or amend final budget.

Supporting Material: Budget, memo's and supporting documentation

Prepared By: Nick Providenti

Reviewed By: Unil Almht
(Department Head)

Date: 4/16/14

Marenas Woks
(City Manager)

Date: 4/16/14

~~James J. Jernigan~~
(District Attorney)

Date: 4/16/14

Unil Almht
(Finance Director)

Date: 4/16/14

Board Action Taken:

Motion: _____ 1) _____ Aye/Nay

2) _____

(Vote Recorded By)



CARSON CITY, NEVADA

CONSOLIDATED MUNICIPALITY AND STATE CAPITAL

MEMO TO: Redevelopment Authority Board
Marena Works, Interim City Manager

FROM: Nick Providenti, Finance Director *NP*

DATE: April 24, 2014

RE: FY 2015 Redevelopment Budget Analysis

REVENUE ASSUMPTIONS

Property Taxes – Budgeted Property Tax Revenues are expected to be \$1,764,279 for FY 2015.

EXPENDITURES

We built the FY 2015 budget as follows:

1. Salaries/Benefits – Total salaries and benefits for FY 2015 total \$289,138, a decrease of \$44,337 from FY 2014 estimate. This decrease is due to adjusting employee allocations charged to RDA. This resulted in the transfer of .87 FTE to the City General Fund.
2. Debt Service – Principal and interest amounts total \$279,850 for FY 2015.
3. The General Fund Internal Service Charge for FY 2015 is \$116,066.
4. Incentives –
 - We have budgeted \$150,000 in incentives in the Redevelopment Revolving fund for FY 2015 - this will be used to pay the Southgate and Carson Mall incentives.
 - We have \$271,941 available for undesignated capital infrastructure projects.
 - We have budgeted \$115,000 in Special Events/Incentives in the Redevelopment Revolving Fund.
5. We budgeted \$1 for the Revolving Loan Program as required by AB 417 (2013).
6. We budgeted \$480,000 in reimbursements to the general fund – for the repayment of the Michael Hohl incentive.

DEPARTMENT OF FINANCE

201 North Carson Street, Suite #3, Carson City, NV 89701 - (775) 887-2133 (775) 887-2107 fax

Carson City Redevelopment Authority
Breakdown of Revenues and Expenditures by Area
FY 2015 Budget

	Total	51% Dist 1 (Downtown)	49% Dist 2 (So Carson)
REVENUES			
Property Taxes	1,764,279	899,782	864,497
Interest Revenue	3,000	1,530	1,470
Charges for Services:	11,000	11,000	-
Other Local Govt Grants (Turf Maint)	5,379	2,743	2,636
Beginning Fund Balance	<u>256,689</u>	<u>130,911</u>	<u>125,778</u>
Total Rev and Fund Bal	<u>2,040,347</u>	<u>1,045,967</u>	<u>994,380</u>
EXPENDITURES			
Debt Service	279,850	279,850	-
Fiscal Charges	500	500	-
Sal and Ben:			
Parks	102,443	102,443	
Administrative	186,695	95,214	91,481
Other Expenditures			
Services & Supplies	269,248	137,316	131,932
Special Events & Activities	115,000	115,000	-
Michael Hohl Incentive	480,000	-	480,000
Big 5/Big Lots Incentive (est)	50,000	50,000	
Carson Mall Incentive	100,000	100,000	
Revolving Loan Program	1	1	0
Infrastructure Projects (Undes)	271,941	138,690	133,251
Ending Fund Balance	<u>184,669</u>	<u>94,181</u>	<u>90,488</u>
Total Exp and Fund Bal	<u>2,040,347</u>	<u>963,196</u>	<u>1,077,151</u>
Tot Rev less Exp	<u>-</u>	<u>82,771</u>	<u>(82,771)</u>

Services and Supplies:

General Fund Internal Service Charges	116,066	59,194	56,872
Professional Services	20,000	10,200	9,800
BRIC rent and utilities	51,382	26,205	25,177
Advertising/Marketing	14,000	7,140	6,860
Publications	16,000	8,160	7,840
Misc Serv & Supp (dues, supplies, etc.)	51,800	26,418	25,382
	269,248	137,316	131,932

Carson City Redevelopment Authority Budget Presentation FY 2015

Nick Providenti
Finance Director



FY 2015 RDA Revenues

Property Taxes – Budgeted property tax revenues are expected to be \$1,764,279 for FY 2015.

FY 2015 RDA Expenditures

Salaries / Benefits – Total salaries and benefits for FY 2015 total \$289,138, a decrease of \$44,337 from FY 2014 estimate. This decrease is due to adjusting employee allocations charged to RDA. This resulted in the transfer of .87 FTE to the City General Fund.

Debt Service - Principal and interest amounts total \$279,850 for FY 2015.

General Fund Internal Service Charge - \$116,066 for FY 2015.

FY 2015 RDA Expenditures

Incentives –

- We have budgeted \$150,000 in incentives in the Redevelopment Revolving fund for FY 2015 - this will be used to pay the Southgate and Carson Mall incentives.
- We have \$271,941 available for undesignated capital infrastructure projects.
- We have budgeted \$115,000 in Special Events/Incentives in the Redevelopment Revolving Fund.

Reimbursement to General Fund – Budgeted \$480,000 for repayment of the Michael Hohl incentive.

FISCAL SUMMARY FOR OTHER GOVERNMENTAL FUNDS

Department Name: Redevelopment Authority					
Department Number: 602, 603, and 604					
	2012-13	2013-14	2014-15	% Change	\$ Change
	Actual	Estimated	Proposed	Budget	Budget
REVENUE					
Ad Valorem Taxes	\$ 1,510,221	\$ 1,707,932	\$ 1,764,279	3.30%	\$ 56,347
Intergovernmental	10,379	5,379	5,379	0.00%	-
Miscellaneous	14,096	12,950	14,000	8.11%	1,050
Operating Transfers In	1,340,000	1,525,000	1,525,000	0.00%	-
Proceeds of Refunding Bond	215,600	-	-	0.00%	-
Beginning Balance	608,351	468,043	256,689	-45.16%	(211,354)
TOTAL	\$ 3,698,647	\$ 3,719,304	\$ 3,565,347	-4.14%	\$ (153,957)
EXPENDITURE					
Salaries	\$ 161,818	\$ 236,936	\$ 204,925	-13.51%	\$ (32,011)
Benefits	64,892	96,539	84,213	-12.77%	(12,326)
Service & Supplies	1,063,216	1,002,998	1,014,749	1.17%	11,751
Capital Outlay	12,602	356,042	271,941	-23.62%	(84,101)
Principal	511,100	175,000	215,000	22.86%	40,000
Interest	75,120	70,100	64,850	-7.49%	(5,250)
Bond Issuance Costs	1,856	-	-	0.00%	-
Operating Transfers Out	1,340,000	1,525,000	1,525,000	0.00%	-
Ending Fund Balance	468,043	256,689	184,669	-28.06%	(72,020)
TOTAL	\$ 3,698,647	\$ 3,719,304	\$ 3,565,347	-4.14%	\$ (153,957)
FTE	2.77	3.64	2.77		



STATE OF NEVADA
DEPARTMENT OF TAXATION

Web Site: <http://tax.state.nv.us>
1550 College Parkway, Suite 115
Carson City, Nevada 89706-7937
Phone: (775) 684-2000 Fax: (775) 684-2020

RENO OFFICE
4600 Ketzke Lane
Building L, Suite 235
Reno, Nevada 89502
Phone: (775) 687-9999
Fax: (775) 688-1303

BRIAN SANDOVAL

Governor

ROBERT R. BARENGO
Chair, Nevada Tax Commission
CHRISTOPHER G. NIELSEN
Executive Director

LAS VEGAS OFFICE
Grant Sawyer Office Building, Suite 1300
555 E. Washington Avenue
Las Vegas, Nevada 89101
Phone: (702) 486-2300 Fax: (702) 486-2373

HENDERSON OFFICE
2550 Paseo Verde Parkway, Suite 180
Henderson, Nevada 89074
Phone: (702) 486-2300
Fax: (702) 486-3377

Nevada Department of Taxation
1550 College Parkway, Suite 115
Carson City, NV 89706-7921

Carson City Redevelopment Authority herewith submits the (TENTATIVE) — (FINAL) budget for the fiscal year ending June 30, 2015

This budget contains 1 funds, including Debt Service, requiring property tax revenues totaling \$ 1,764,279

The property tax rates computed herein are based on preliminary data. If the final state computed revenue limitation permits, the tax rate will be increased by an amount not to exceed 1 If the final computation requires, the tax rate will be lowered.

This budget contains 3 governmental fund types with estimated expenditures of \$ 1,855,678 and 0 proprietary funds with estimated expenses of \$ 0

Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.596 (Local Government Budget and Finance Act).

CERTIFICATION

APPROVED BY THE GOVERNING BOARD

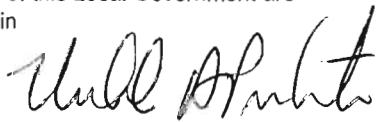
I Nick Providenti
(Printed Name)

Finance Director

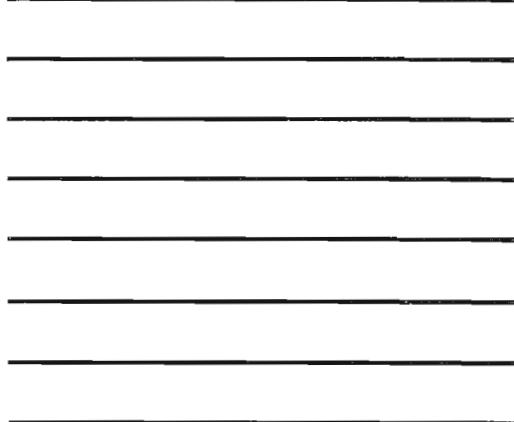
(Title)

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

Signed


4/16/14

Dated:



SCHEDULED PUBLIC HEARING:

Date and Time May 19, 2014, 8:30 am

Publication Date May 9, 2014

Place: Carson City Community Center, 851 E. William Street, Sierra Room, Carson City, Nevada

**CARSON CITY REDEVELOPMENT AUTHORITY
BUDGET
FY 2014-15
INDEX**

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FORM 27R S-3	Property Tax Rate and Revenue Reconciliation	7
FORM 5 Schedule A	Estimated Revenues and Other Resources	8
FORM 6 Schedule A-1	Estimated Expenditures and Other Financing Uses	9
FORM 7 Schedule A-2	Proprietary and Non-Expendable Trust Funds	10
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Community Development Department

108 E. Proctor Street
Carson City, Nevada 89701
(775) 887-2180 – Hearing Impaired: 711

Date: April 10, 2014

To: Redevelopment Authority and Citizens of Carson City

From: Lee Plemel, Community Development Director

Attached is the Carson City Redevelopment Authority Tentative Budget for Fiscal Year 2014/15. This budget is presented in accordance with NRS 354. This budget is fiscally sound, and all funds are balanced. It includes fund balances that are set aside to provide for future financing and cash flow requirements. The FY 2014/15 Redevelopment Authority budget contains three governmental funds with total expenditures of \$1,855,678.

The ad valorem property tax rate has been established at \$2.965 per \$100 of assessed valuation for FY 2014/15. The assessed valuation in the Redevelopment District is \$63,081,975 for FY 2014/15. See Page 18 for an explanation of the assessed value calculation.

The Redevelopment Authority Fund is financially stable for FY 2014/15 and can meet its debt obligations. The Redevelopment District will continue to add new value to the ad valorem property tax base by attracting new projects, new construction and significant adaptive reuse of historic and meaningful buildings.

FY 2013/14 Current Year Achievements

- Funded infrastructure improvements at the Fairgrounds and Fuji Park including a new picnic shelter, electrical extensions and lighting fixtures throughout the facilities to support the Sesquicentennial Fair and other large events at the facilities.
- Funded the construction of a new message center sign at the Community Center that will promote events within the Redevelopment District as well as Community Center events.
- Continued business training classes at BRIC, including Starting a Business, Marketing 101, Finance 101, and a 13-week NxLevel course on starting and expanding businesses conducted through the Nevada Small Business Development Center.
- Conducted 60 client sessions under the Nevada Small Business Development Center (NSBDC) counseling program (July 2013-March 2014)
- Participated on WNDD (Western Nevada Development District) and NNDA (Northern Nevada Development Authority) boards to support economic development in Carson City.

- Participated on the Tahoe Prosperity Center board to support regional economic development.
- Supported special events sponsored by the Redevelopment Authority and the local business community:
 - Saturday morning Farmer's Market
 - Nevada Day events and activities
 - Silver and Snowflake Christmas Tree lighting event
 - Production of Les Miserables by the Western Nevada Musical Theatre Company of WNC
 - Nutcracker Ballet by Pinkerton Ballet Theatre
 - Peanutcracker by Sierra Nevada Ballet
 - Jazz & Beyond Music Festival by Mile High Jazz Band Association, Inc.
 - Taste of Downtown by Advocates To End Domestic Violence
 - Carson City Ghost Walk
 - Silver Dollar Car Classic,
 - Spring Fun Fair, 4th of July Celebration, and Nevada Day celebration by NV Rural Counties RSVP Program, Inc.
 - Fight Hunger Classic Car & Boxing Show
 - Capital City Arts Initiative

The Redevelopment Authority continues to guide the process of implementing a long-term redevelopment blueprint for the revitalization of downtown. The RDA's focus remains:

1. Comprehensive planning
2. Architectural integrity
3. Implementation of the Downtown Mixed-Use code
4. Marketing local business, events and cultural amenities
5. Integrating cultural & historic attractions/special events/recreation and entertainment
6. Implementing comprehensive infrastructure improvements, including a redesign of more pedestrian-friendly central business district to address the ramifications of the building of I-580, that will bypass traffic around Carson City

FY 2014/15 Initiatives

1. Support infrastructure projects that support businesses within the District
2. Support the downtown business group to identify businesses that could be located within the downtown area to fill business needs for the downtown and the City.
3. Support revitalization efforts in the downtown and commercial corridors.
4. Continue to implement more business training, mentoring, and support at the BRIC
5. Participate in NNDA and WNDD regional economic planning processes.
6. Continue to support special events and activities in the Redevelopment District that support businesses.
7. Implement other initiatives as directed by the Board of Supervisors.

BUDGET SUMMARY FOR: CARSON CITY REDEVELOPMENT AUTHORITY

SCHEDULE S-1

	GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS			PROPRIETARY FUNDS		TOTAL (MEMO ONLY) COLS. 3+4 (5)
	ACTUAL YEAR 6/30/13 (1)	PRIOR YEAR 6/30/14 (2)	TENTATIVE BUDGET YEAR 6/30/15 (3)	BUDGET YEAR 6/30/15 (4)		
REVENUES:						
Property Taxes	1,510,221	1,707,932	1,764,279	-	1,764,279	
Other Taxes	-	-	-	-	-	
Licenses and permits	-	-	-	-	-	
Intergovernmental resources	10,379	5,379	5,379	-	5,379	
Charges for services	-	-	-	-	-	
Fines and forfeits	-	-	-	-	-	
Miscellaneous	14,096	12,950	14,000	-	14,000	
TOTAL REVENUES	1,534,696	1,726,261	1,783,658	-	1,783,658	
EXPENDITURES/EXPENSES:						
General government	513,047	665,926	558,886	-	558,886	
Judicial	-	-	-	-	-	
Public safety	-	-	-	-	-	
Public works	-	-	-	-	-	
Health	-	-	-	-	-	
Sanitation	-	-	-	-	-	
Welfare	-	-	-	-	-	
Culture and recreation	-	-	-	-	-	
Community support	791,337	1,026,589	1,016,942	-	1,016,942	
Intergovernmental expenditures	-	-	-	XXXXXXXXXXXX	-	
Contingencies	XXXXXXXXXXXX	XXXXXXXXXXXX	-	-	-	
Utility enterprises	-	-	-	-	-	
Hospitals	-	-	-	-	-	
Transit systems	-	-	-	-	-	
Airports	-	-	-	-	-	
Other enterprises	-	-	-	-	-	
Debt Service: - Principal retirement	511,100	175,000	215,000	XXXXXXXXXXXX	215,000	
Interest costs	75,120	70,100	64,850	-	64,850	
TOTAL EXPENDITURES/EXPENSES	1,890,604	1,937,615	1,855,678	-	1,855,678	
Excess of revenues over (under) Expenditures/Expenses	(355,908)	(211,354)	(72,020)	-	(72,020)	

BUDGET SUMMARY FOR CARSON CITY REDEVELOPMENT AUTHORITY

SCHEDULE S-1 (CON'T)

	GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS				PROPRIETARY FUNDS BUDGET YEAR 6/30/15	TOTAL (MEMO ONLY) COLS. 3+4
	ACTUAL PRIOR YEAR 6/30/13	EST. CURRENT YEAR 6/30/14	BUDGET YEAR 6/30/15			
Proceeds of Long-term Debt	215,600	-	-	-	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Premium on Bond Proceeds	-	-	-	-	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Payment to Refunded Bond Escrow	-	-	-	-	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Transfers in	1,340,000	1,525,000	1,525,000	-	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Transfers out	(1,340,000)	(1,525,000)	(1,525,000)	-	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	215,600	-	-	-	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Excess of revenues & other sources over (under) Expenditures and other uses	(140,308)	(211,354)	(72,020)	-----	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
FUND BALANCES, JULY 1 (BEGINNING OF YEAR)	608,351	468,043	256,689	-----	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Prior Period Adjustments	-	-	-	-	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Residual Equity Transfers	-	-	-	-	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	468,043	256,689	184,669	-----	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX

PAGE 5
Form 3
11/1/13

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/13	ESTIMATED CURRENT YEAR ENDING 6/30/14	BUDGET YEAR ENDING 6/30/15
General Government	2.77	3.64	2.77
Public Safety			
Judicial			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	2.77	3.64	2.77
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	2.77	3.64	2.77
 POPULATION (AS OF JULY 1)	56,066	55,441	54,668
Source	Dept. of Taxation	Dept. of Taxation	Dept. of Taxation
 Assessed Valuation excluding Net Proceeds of Mines (See attached explanation)	50,405,900	59,203,681	63,081,975
Net Proceeds of Mines			
 Total Assessed Value	<u>50,405,900</u>	<u>59,203,681</u>	<u>63,081,975</u>
 OPERATING TAX RATE			
General fund	3.2300	3.1300	2.9650
Special Revenue funds			
Capital Projects funds			
Debt Service fund			
Enterprise funds			
Other			
 TOTAL TAX RATE	3.2300	3.1300	2.9650

CARSON CITY REDEVELOPMENT AUTHORITY
(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

PAGE 6
FORM 4
11/1/2013

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2014-2015

	(1) ALLOWED TAX RATE	(2) ASSESSED VALUATION	(3) ALLOWED AD VALOREM REVENUE [(1) X (2)/100]	(4) TAX RATE LEVIED	(5) TOTAL AD VALOREM REVENUE WITH NO CAP [(2) X (4)/100]	(6) AD VALOREM TAX ABATEMENT	(7) BUDGETED AD VALOREM REVENUE WITH CAP
OPERATING RATE:							
A. PROPERTY TAX Subj to Revenue Limitations	2.9650	63,081,975	1,870,381	2.9650	1,870,381	(106,102)	1,764,279
B. PROPERTY TAX Outside Rev Limitation: Net Proceeds of Mines	Same as above	0	0	Same as above	0		0
VOTER APPROVED:							
C. Voter Approved Overrides			0		0		0
LEGISLATIVE OVERRIDES							
D. Accident Indigent (NRS 428.185)	"		0		0		0
E. Medical Indigent (NRS 428.285)	"		0		0		0
F. Capital Acquisition (NRS 354.59815)	"		0		0		0
G. Youth Services Levy (NRS 62.327)	"		0		0		0
H. Legislative Overrides	"						
I. SCCRT Loss	"						
J. Other:	"						
K. Other:	"						
L. SUBTOTAL LEGISLATIVE OVERRIDES	0.0000	XXXXXXXXXX	0	0.0000	0	0	0
M. SUBTOTAL A,B,C,L	2.9650	XXXXXXXXXX	1,870,381	2.9650	1,870,381	(106,102)	1,764,279
N. Debt		XXXXXXXXXX	0		0		0
O. TOTAL M AND N	2.9650	XXXXXXXXXX	1,870,381	2.9650	1,870,381	(106,102)	1,764,279

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

Budget for Fiscal Year Ending June 30, 2015

BUDGET SUMMARY FOR: CARSON CITY REDEVELOPMENT AUTHORITY

GOVERNMENTAL FUNDS & EXPENDABLE TRUST FUNDS FUND NAME	BEGINNING FUND BALANCES (1)	CONSOLIDATED TAX REVENUE (2)	AD VALOREM TAX REQUIRED (3)	TAX RATE (4)	OTHER REVENUES (5)	OTHER FINANCING SOURCES OTHER THAN TRANSFERS IN (6)	TRANSFERS IN (7)	TOTAL (8)
ADMINISTRATIVE FUND REVOLVING FUND TAX INCREMENT FUND	66,691 28,904 161,094		- 1,764,279	2.9650	16,879 1,000 1,500		508,604 1,016,396	592,174 1,046,300 1,926,873
Subtotal Governmental Fund Types, Expendable Trust Funds	256,689	0	1,764,279	2.9650	19,379	0	1,525,000	3,565,347
PROPRIETARY FUNDS Receiving Tax Rate	XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX				XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX	XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX	XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX	XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX
SUBTOTAL PROPRTRY FUNDS	XXXXXXXXXXXX	0	0	0	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXXXX	0	1,764,279	2.9650	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2015

BUDGET SUMMARY FOR: CARSON CITY REDEVELOPMENT AUTHORITY

GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS FUND NAME	* R C D	SALARIES AND WAGES (1)	EMPLOYEE BENEFITS (2)	SUPPLIES AND OTHER SERVICES & CHARGES (3) **	CAPITAL OUTLAY (4)	CONTINGENCIES AND USES OTHER THAN OPERATING TRANSFERS OUT (5)		TRANSFERS OUT (6)	ENDING FUND BALANCES (7)	TOTAL (8)
						TRANSFERS OUT (5)	TRANSFERS OUT (6)			
ADMINISTRATIVE FUND REVOLVING FUND TAX INCREMENT FUND	R C D	204,925 - -	84,213 - -	269,248 745,001 280,350	271,941			1,525,000	33,788 29,358 121,523	592,174 1,046,300 1,926,873
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		204,925	84,213	1,294,599	271,941		0	1,525,000	184,669	3,565,347

*FUND TYPES: R - Special Revenue

C - Capital Projects

D - Debt Service

T - Expendable Trust

** Include Debt Service in this column.

SCHEDULE A-2 - PROPRIETARY AND NONEXPENDABLE TRUST FUNDS

Budget for Fiscal Year Ending June 30, 2015

BUDGET SUMMARY FOR: CARSON CITY REDEVELOPMENT AUTHORITY

FUND NAME	* 	OPERATING REVENUES (1)	OPERATING EXPENSES** (2)	NONOPERATING REVENUES (3)	NONOPERATING EXPENSES (4)	TRANSFERS		NET INCOME (7)
						IN (5)	OUT (6)	
NONE								
TOTAL		0	0	0	0	0	0	0

*FUND TYPES:

E - Enterprise

I - Internal Service

N - Nonexpendable Trust

** Including Depreciation

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<u>REVENUES</u>	ACTUAL PRIOR YEAR ENDING 6/30/13	ESTIMATED CURRENT YEAR ENDING 6/30/14	BUDGET YEAR ENDING 6/30/15	
			TENTATIVE APPROVED	FINAL APPROVED
INTERGOVERNMENTAL REVENUES Other Local Government Grants	10,379	5,379	5,379	-
MISCELLANEOUS Interest Earnings	950	250	500	-
Other	11,170	11,000	11,000	-
SUBTOTAL	12,120	11,250	11,500	-
OTHER FINANCING SOURCES TRANSFERS IN (Sched T)				
Tax Increment Fund	480,000	635,000	508,604	-
SUBTOTAL	480,000	635,000	508,604	-
SUBTOTAL, REVENUE ALL SOURCES	502,499	651,629	525,483	-
BEGINNING FUND BALANCE	89,180	80,488	66,691	-
Prior Period Adjustment	-	-	-	-
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	89,180	80,488	66,691	-
TOTAL AVAILABLE RESOURCES	591,679	732,117	592,174	-
<u>EXPENDITURES</u>				
GENERAL GOVERNMENT				
OTHER				
Salaries & Wages	161,818	236,936	204,925	-
Employee Benefits	64,892	96,539	84,213	-
Services & Supplies	284,481	331,951	269,248	-
Capital Outlay	-	-	-	-
SUBTOTAL	511,191	665,426	558,386	-
OTHER USES				
Transfers Out	-	-	-	-
SUBTOTAL	-	-	-	-
ENDING FUND BALANCE	80,488	66,691	33,788	-
TOTAL FUND COMMITMENTS AND FUND EQUITY	591,679	732,117	592,174	-

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE B - ADMINISTRATIVE FUND

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<u>REVENUES</u>	ACTUAL PRIOR YEAR ENDING 6/30/13	ESTIMATED CURRENT YEAR ENDING 6/30/14	BUDGET YEAR ENDING 6/30/15	
			TENTATIVE APPROVED	FINAL APPROVED
INTERGOVERNMENTAL REVENUES Grants	-	-	-	-
MISCELLANEOUS Interest Earnings	(5,341)	500	1,000	-
Other	8,000	-	-	-
SUBTOTAL	2,659	500	1,000	-
OTHER FINANCING SOURCES TRANSFERS IN (Sched T) Redevelopment Tax Increment Fund	860,000	890,000	1,016,396	-
SUBTOTAL	860,000	890,000	1,016,396	-
SUBTOTAL, REVENUE ALL SOURCE	862,659	890,500	1,017,396	-
BEGINNING FUND BALANCE Prior Period Adjustment	93,671	164,993	28,904	-
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	93,671	164,993	28,904	-
TOTAL AVAILABLE RESOURCES	956,330	1,055,493	1,046,300	-
<u>EXPENDITURES</u>				
COMMUNITY SUPPORT ECONOMIC DEVELOPMENT Salaries & Wages	-	-	-	-
Employee Benefits	-	-	-	-
Services & Supplies	778,735	670,547	745,001	-
Capital Outlay	12,602	356,042	271,941	-
SUBTOTAL	791,337	1,026,589	1,016,942	-
OTHER USES Transfers Out (RDA Administration)	-	-	-	-
SUBTOTAL	-	-	-	-
ENDING FUND BALANCE	164,993	28,904	29,358	-
TOTAL FUND COMMITMENTS AND FUND EQUITY	956,330	1,055,493	1,046,300	-

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE B - REVOLVING FUND

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<u>REVENUES</u>	ACTUAL PRIOR YEAR ENDING 6/30/13	ESTIMATED CURRENT YEAR ENDING 6/30/14	BUDGET YEAR ENDING 6/30/15	
			TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem	1,510,221	1,707,932	1,764,279	-
SUBTOTAL	1,510,221	1,707,932	1,764,279	-
MISCELLANEOUS				
Interest	(683)	1,200	1,500	-
SUBTOTAL	(683)	1,200	1,500	-
OTHER FINANCING SOURCES (SPECIFY)				
Proceeds of refunding bond	215,600	-	-	-
Premium on Bond Proceeds	-	-	-	-
SUBTOTAL	215,600	-	-	-
SUBTOTAL, REVENUE ALL SOURCES	1,725,138	1,709,132	1,765,779	-
BEGINNING FUND BALANCE	425,500	222,562	161,094	-
Prior Period Adjustments	-	-	-	-
Residual Equity Transfers	-	-	-	-
TOTAL BEGINNING FUND BALANCE	425,500	222,562	161,094	-
TOTAL AVAILABLE RESOURCES	2,150,638	1,931,694	1,926,873	-
<u>EXPENDITURES</u>				
TYPE:				
Principal	511,100	175,000	215,000	-
Interest	75,120	70,100	64,850	-
Fiscal Agent Charges	1,856	500	500	-
RESERVES-Increase or (decrease)	-			
OTHER				
Intergovernmental	-	-	-	-
Bond Issuance Costs	-	-	-	-
SUBTOTAL	588,076	245,600	280,350	-
OTHER FINANCING USES:				
Payment to Refunded Bond Escrow	-	-	-	-
TRANSFERS OUT (Sched T)				
Administrative Fund	480,000	635,000	508,604	-
Revolving Fund	860,000	890,000	1,016,396	-
SUBTOTAL	1,340,000	1,525,000	1,525,000	-
ENDING FUND BALANCE	222,562	161,094	121,523	-
TOTAL EXPENDITURES, RESERVES AND ENDING FUND BALANCE	2,150,638	1,931,694	1,926,873	-

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE C - DEBT SERVICE FUND

THE ABOVE DEBT IS REPAYED BY AD VALOREM TAXES

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*TYPE

ALL EXISTING OR PROPOSED

GENERAL OBLIGATION BONDS, REVENUE BONDS,
MEDIUM-TERM FINANCING, CAPITAL LEASES AND
SPECIAL ASSESSMENT BONDS

* - Type

1 - General Obligation Bonds

2 - G. O. Revenue Supported Bonds

3 - G. O. Special Assessment Bonds

4 - Revenue Bonds

5 - Medium-Term Financing

6 - Medium-Term Financing-Lease Purchase

7 - Capital Leases

8 - Special Assessment Bonds

9 - Mortgages

10 - Other (Specify Type)

11 - Proposed (Specify Type)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
FUND: TAX INCREMENT NAME OF BOND OR LOAN	*	TERM	ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAY- MENT DATE	IN- TER- EST RATE	BEGINNING OUTSTANDING BALANCE 7/1/2014	REQUIREMENTS FOR FISCAL YEAR ENDING 6/30/15		
								INTEREST PAYABLE	PRINCIPAL PAYABLE	TOTAL
2010 Various Purpose Refunding	2	11	1,850,000	12/10	06/21	2.93%	1,675,000	64,850	215,000	279,850
TOTAL - ALL DEBT SERVICE			1,850,000				1,675,000	64,850	215,000	279,850

Transfer Schedule for Fiscal Year 2014-15

TRANSERS IN						TRANSFERS OUT				
FUND TYPE	TO FUND	PAGE	FROM FUND	PAGE	AMOUNT	FROM FUND	PAGE	TO FUND	PAGE	AMOUNT
GENERAL FUND										
Subtotal										
SPECIAL REVENUE FUNDS:	ADMINISTRATIVE	11	TAX INCREMENT	13	508,604					
Subtotal					508,604					
CAPITAL PROJECTS FUNDS:	REVOLVING	12	TAX INCREMENT	13	1,016,396					
Subtotal					1,016,396					
EXPENDABLE TRUST FUNDS:										
Subtotal										

CARSON CITY REDEVELOPMENT AUTHORITY
Schedule T - Transfer Reconciliation

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Transfer Schedule for Fiscal Year 2014-15

TRANSERS IN						TRANSFERS OUT				
FUND TYPE	TO FUND	PAGE	FROM FUND	PAGE	AMOUNT	FM FUND	PAGE	TO FUND	PAGE	AMOUNT
DEBT SERVICE:						TAX INCREMEN	13	REVOLVING	12	1,016,396
Subtotal						TAX INCREMEN	13	ADMINISTRATIVE	11	508,604
ENTERPRISE FUNDS										1,525,000
Subtotal										
INTERNAL SERVICE										
Subtotal										
RESIDUAL EQUITY TRANSFERS:										
Subtotal										
TOTAL TRANSFERS					1,525,000					1,525,000

CARSON CITY REDEVELOPMENT AUTHORITY
Schedule T - Transfer Reconciliation

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LOBBYING EXPENSE ESTIMATE

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

Nevada Legislature: 78th Session; February 2, 2015 to June 1, 2015

1. Activity:	<u>NONE</u>
2. Funding Source:	
3. Transportation	\$ _____
4. Lodging and meals	\$ _____
5. Salaries and Wages	\$ _____
6. Compensation to lobbyists	\$ _____
7. Entertainment	\$ _____
8. Supplies, equipment & facilities; other personnel and services spent in Carson City	\$ _____
Total	\$ _____

Entity: Carson City Redevelopment Authority

Budget Year 2014-2015

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**Carson City Redevelopment Authority
Explanation of Assessed Valuation Calculation
For the Budget Year Ending June 30, 2015**

The Redevelopment Authority's assessed value for FY 15 is 11,965,966 higher than the amount provided on the Department of Taxation's FY 2015 Final Assessed Value by County report. This is due to the fact that the Carson City Assessor uses the District Method to report the assessed value for the Redevelopment Districts on the segregation report, but the actual allocation of tax collections to the Redevelopment Districts is done using the Parcel Method.

The main difference between the two methods occurs when there are parcels in the district that have dropped in net assessed value to less than their base value. Using the District Method, these parcels are averaged against the other parcels in the district which lowers the Redevelopment percentage of assessed value. Using the Parcel Method, these parcels are not considered in the calculation resulting in a higher percentage of assessed value allocated to Redevelopment.

155 out of the 957 parcels in the Redevelopment Districts have assessed values which are less than their base assessed values.

The Assessor's calculation (district method) takes the total assessed value of all the parcels in the Redevelopment Districts then subtracts the total base value of the parcels to come up with the 51,116,009 incremental assessed value. The parcel method, treats any parcel whose current assessed value is less than its base value as not being part of the Redevelopment District. This results in the incremental assessed value of 63,081,975.