

**City of Carson City  
Agenda Report**

**Date Submitted:** August 12, 2014

**Agenda Date Requested:** August 21, 2014  
**Time Requested:** 5 Minutes

**To:** Mayor and Supervisors

**From:** Nick Providenti, Director of Finance

**Subject Title:** For Possible Action: To adopt a resolution creating the Infrastructure Fund, a special revenue fund. (Nick Providenti)

**Staff Summary:** The Carson City Board of Supervisors may establish a special revenue fund by resolution which describes the purpose of the fund, the resources to be used to establish the fund, the sources to be used to replenish the fund and the method for controlling the expenses and revenues of the fund.

**Type of Action Requested:** (Check One)

<input checked="" type="checkbox"/> Resolution	<input type="checkbox"/> Ordinance
<input type="checkbox"/> Formal Action/Motion	<input type="checkbox"/> Other (Specify)

**Does this Action Require a Business Impact Statement:** ( Yes) ( No)

**Recommended Board Action:** I move to adopt Resolution No. \_\_\_\_\_, a resolution creating the Infrastructure Fund, a special revenue fund.

**Explanation for Recommended Board Action:** The object and purpose of the fund is to account for the tax of one-eighth of one percent (0.125%) of the gross receipts of any retailer from the sale of all tangible personal property sold at retail, or stored, used or otherwise consumed in Carson City and the expenditures for public infrastructure projects as identified in the Plan of Expenditure adopted by the Board of Supervisors on April 17, 2014. The projects include (i) street and pedestrian improvements in the downtown area and Carson Street and William Street/Highway 50 East commercial corridors; (ii) the construction, expansion, improvement, and/or equipping of a new animal services facility; (iii) the construction, expansion, improvement, and/or equipping of a multi-purpose athletic center; (iv) and the construction of improvements to, remodeling, and/or equipping of the existing Community Center.

The resources used to establish and replenish the fund are a tax of one-eighth of one percent (0.125%) of the gross receipts of any retailer from the sale of all tangible personal property sold at retail, or stored, used or otherwise consumed in Carson City.

The method for controlling expenses and revenues of the fund is the budgeting and financial accounting policies administered by the Carson City Finance Department.

**Applicable Statute, Code, Policy, Rule or Regulation:** Nevada Revised Statute 354.612

**Fiscal Impact:** One-eighth of one percent (0.125%) of the gross receipts of any retailer from the sale of all tangible personal property sold at retail, or stored, used or otherwise consumed in Carson City to be used to fund projects identified in the Plan of Expenditure.

**Explanation of Impact:** FY 15 revenue is expected to be approximately \$787,133 based on a collection start date of October 1, 2014. The annualized amount is approximately \$1,049,511.

**Funding Source:** One-eighth of one percent (0.125%) of the gross receipts of any retailer from the sale of all tangible personal property sold at retail, or stored, used or otherwise consumed in Carson City.

**Alternatives:** Amend resolution

**Supporting Material:** Resolution

<b>Prepared By:</b>	Nick Providenti	<i>Unlil A. Blunt</i>	Date: <u>8/12/14</u>
<b>Reviewed By:</b>	: <u>Nicholas Marano</u> (Department Head)		Date: <u>8/12/14</u>
	: <u>Paula J. Amato</u> (City Manager)		Date: <u>8/12/14</u>
	: <u>Paula J. Amato</u> (District Attorney)	<i>Unlil A. Blunt</i>	Date: <u>8/12/14</u>
	: <u>Paula J. Amato</u> (Finance Director)		Date: <u>8/12/14</u>

**Board Action Taken:**

Motion: _____	1) _____	Aye/Nay _____
	2) _____	_____
		_____
		_____
		_____

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(Vote Recorded By)

## RESOLUTION NO.

A RESOLUTION CREATING THE INFRASTRUCTURE FUND,  
A SPECIAL REVENUE FUND

6 WHEREAS, NRS 354.612 provides that the Carson City Board of Supervisors may  
7 establish a special revenue fund by resolution which describes the purpose of the fund, the  
8 resources to be used to establish the fund, the sources to be used to replenish the fund and the  
9 method for controlling the expenses and revenues of the fund.

10 NOW, THEREFORE, the Carson City Board of Supervisors do hereby resolve:

11                   1) The object and purpose of the fund is to account for the tax of one-eighth of one  
12 percent (0.125%) of the gross receipts of any retailer from the sale of all tangible personal property  
13 sold at retail, or stored, used or otherwise consumed in Carson City. The proceeds of the Tax will  
14 be used to fund certain public infrastructure projects as identified in the Plan of Expenditure  
15 adopted by the Board of Supervisors on April 17, 2014. The projects include (i) street and  
16 pedestrian improvements in the downtown area and Carson Street and William Street/Highway 50  
17 East commercial corridors; (ii) the construction, expansion, improvement, and/or equipping of a  
18 new animal services facility; (iii) the construction, expansion, improvement, and/or equipping of a  
19 multi-purpose athletic center; (iv) and the construction of improvements to, remodeling, and/or  
20 equipping of the existing Community Center; and

21                   2) The resources used to establish and replenish the fund are a tax of one-eighth of  
22 one percent (0.125%) of the gross receipts of any retailer from the sale of all tangible personal  
23 property sold at retail, or stored, used or otherwise consumed in Carson City; and

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1                   ADOPTED this \_\_\_\_ day of \_\_\_\_\_, 2014.

2                   AYES: Supervisors \_\_\_\_\_

3                   \_\_\_\_\_

4                   \_\_\_\_\_

5                   \_\_\_\_\_

6                   \_\_\_\_\_

7                   NAYES: Supervisors \_\_\_\_\_

8                   ABSENT: Supervisors \_\_\_\_\_

9                   \_\_\_\_\_

ROBERT L. CROWELL, Mayor

10                  ATTEST:

11                  ALAN GLOVER, Clerk-Recorder

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