



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

Item-5.1

To: Redevelopment Authority Citizens Committee
Meeting of May 4, 2015

From: Lee Plemel, Director

Subject: Redevelopment 2015-16 Budget Presentation

The proposed Carson City budget for FY 2015-16 is scheduled to be presented to the Board of Supervisors and Redevelopment Authority on May 7, 2015. The purpose of this item is to provide information to the RACC members regarding the Redevelopment Fund budget.

Attached are the Redevelopment budget materials that will be presented to the Redevelopment Authority and Board of Supervisors. It includes breakdown sheets of revenues and expenditures by Redevelopment Areas 1 and 2, a five year Redevelopment budget projection, and other detailed budget sheets. Finance Department staff 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 18 (special meeting), for final approval.

Of particular interest to RACC is the amount of undesignated "Infrastructure Projects" funds that are currently available and projected for the next five years. As has been discussed previously with RACC, it is staff's intent to bring back a comprehensive discussion to RACC later this year to determine overall Redevelopment goals to help direct the future use of these available funds. Action on this is expected for the RACC's regular meeting in August.

This item is for information and discussion only. The RACC does not make recommendations to the Redevelopment Authority and Board of Supervisors regarding budget matters. If you have any questions regarding this item, please contact Lee Plemel at 283-7075 or lplemel@carson.org.

Attachments:

1. Redevelopment budget report

Carson City Redevelopment Authority
Projection
FY 2016 - FY 2020

	FY 2016 Budgeted	FY 2017 Projection	FY 2018 Projection	FY 2019 Projection	FY 2020 Projection	
REVENUES						
Property Taxes	1,697,256	1,748,174	1,800,619	1,854,637	1,910,277	3% in FY 17 -
Interest Revenue	2,400	2,400	2,400	2,400	2,400	
Charges for Services	10,000	10,000	10,000	10,000	10,000	
Beginning Fund Balance	202,166	172,235	200,000	200,000	200,000	
Total Rev and Fund Bal	1,911,822	1,932,809	2,013,019	2,067,037	2,122,677	
EXPENDITURES						
Debt Service (last payment 2021)	278,400	279,600	275,400	276,000	281,200	Actual
Fiscal Charges	500	500	500	500	500	
Sal and Ben:						
Parks	64,535	66,794	69,132	71,551	74,055	3.5% per yea
Administrative	47,521	49,184	50,906	52,687	54,531	3.5% per yea
Other Expenditures						
Services & Supplies	219,573	225,000	225,000	225,000	225,000	
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 (end date 2020)	480,000	480,000	480,000	480,000	480,000	
Big 5 / Big Lots Incentive (end date 2026)	50,000	50,000	50,000	50,000	50,000	
Carson Mall Incentive (end date 2029)	100,000	100,000	100,000	100,000	100,000	
Revolving Loan Program	1	1	1	1	1	
3rd Street Project	218,058	-	-	-	-	
Infrastructure Projects (Undes)	165,999	366,730	447,081	496,298	542,389	
Ending Fund Balance	172,235	200,000	200,000	200,000	200,000	
Total Exp and Fund Bal	1,911,822	1,932,809	2,013,019	2,067,037	2,122,677	
Tot Rev less Exp	-	(0)	(0)	(0)	(0)	
Services and Supplies:						
General Fund Internal Service Charges	105,492					
Professional Services	20,000					
Rent and Utilities	21,718					
Advertising/Marketing	9,000					
Publications	16,000					
Misc Serv & Supp (dues, supplies, etc.)	47,363					
	219,573					

Carson City Redevelopment Authority
Breakdown of Revenues and Expenditures by Area
FY 2016 Budget

	Total	55% Dist 1 (Downtown)	45% Dist 2 (So Carson)
REVENUES			
Property Taxes	1,697,256	933,491	763,765
Interest Revenue	2,400	1,320	1,080
Charges for Services:	10,000	10,000	-
Beginning Fund Balance	202,166	111,191	90,975
Total Rev and Fund Bal	1,911,822	1,056,002	855,820
EXPENDITURES			
Debt Service	278,400	278,400	-
Fiscal Charges	500	500	-
Sal and Ben:			
Parks	64,535	64,535	
Administrative	47,521	26,137	21,384
Other Expenditures			
Services & Supplies	219,573	120,765	98,808
Special Events & Activities	115,000	115,000	-
Michael Hohl Incentive	480,000	-	480,000
Big 5/Big Lots Incentive	50,000		50,000
Carson Mall Incentive	100,000		100,000
Revolving Loan Program	1	1	0
3rd Street Project	218,058	218,058	
Infrastructure Projects (Undes)	165,999	91,299	74,700
Ending Fund Balance	172,235	94,729	77,506
Total Exp and Fund Bal	1,911,822	1,009,424	902,398
Tot Rev less Exp	-	46,578	(46,578)
Services and Supplies:			
General Fund Internal Service Charges	105,492	58,021	47,471
Professional Services	20,000	11,000	9,000
Rent and Utilities	21,718	11,945	9,773
Advertising/Marketing	9,000	4,950	4,050
Publications	16,000	8,800	7,200
Misc Serv & Supp (dues, supplies, etc.)	47,363	26,050	21,313
	219,573	120,765	98,808

FISCAL SUMMARY FOR OTHER GOVERNMENTAL FUNDS

Department Name: Redevelopment Authority					
Department Number: 602 , 603, and 604					
	2013-14	2014-15	2015-16	% Change	\$ Change
	Actual	Estimated	Proposed	Budget	Budget
REVENUE					
Ad Valorem Taxes	\$ 1,635,311	\$ 1,739,279	\$ 1,697,256	-2.42%	\$ (42,023)
Intergovernmental	5,796	4,583	-	-100.00%	(4,583)
Miscellaneous	15,808	11,400	12,400	8.77%	1,000
Operating Transfers In	1,525,000	1,408,341	1,450,929	3.02%	42,588
Proceeds of Refunding Bond	-	-	-	0.00%	-
Beginning Balance	468,043	427,320	202,166	-52.69%	(225,154)
TOTAL	\$ 3,649,958	\$ 3,590,923	\$ 3,362,751	-6.35%	\$ (228,172)
EXPENDITURE					
Salaries	\$ 235,697	\$ 181,880	\$ 77,774	-57.24%	\$ (104,106)
Benefits	92,581	53,768	34,282	-36.24%	(19,487)
Service & Supplies	911,762	1,014,249	964,574	-4.90%	(49,675)
Capital Outlay	212,435	450,169	384,057	-14.69%	(66,112)
Principal	175,000	215,000	220,000	2.33%	5,000
Interest	70,100	64,850	58,400	-9.95%	(6,450)
Bond Issuance Costs	63	500	500	0.00%	-
Operating Transfers Out	1,525,000	1,408,341	1,450,929	3.02%	42,588
Ending Fund Balance	427,320	202,166	172,235	-14.81%	(29,931)
TOTAL	\$ 3,649,958	\$ 3,590,923	\$ 3,362,751	-6.35%	\$ (228,172)
FTE	3.64	2.52	1.52		

PERSONNEL DETAIL WORKSHEET
FY2015-16

DEPARTMENT: Redevelopment Administration		
DEPARTMENT NUMBER: 602		
POSITION / DESCRIPTION	# OF POSITIONS	PROPOSED BUDGET
SALARIES AND WAGES:		
Community Development Director	0.15	18,080
Parks Maintenance Worker	1.00	37,694
Management Assistant 6	0.25	14,593
Parks Operations Coordinator	0.09	4,209
Parks Operations Manager	0.03	2,028
Hourly		0
Overtime		1,170
SUB-TOTAL SALARY & WAGES	1.52	77,774
BENEFITS:		
Medicare		1,137
Retirement		16,360
Group Insurance		14,921
Workers' Compensation		850
Foul Weather Allowance		164
Car Allowance		588
Phone Allowance		262
SUB-TOTAL BENEFITS		34,282
GRAND TOTAL		112,056

BUDGET PREPARATION WORKSHEET
FOR FISCAL YEAR 2016

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	TWO YEAR'S AGO ACTUALS	LAST YEARS ACTUALS	ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2015	TENTATIVE FY 2016	FINAL FY 2016
INTERGOVERNMENTAL								
OTHER LOCAL GOVT GRANTS								
602-0000-337.56-25 NSRDC		5,000	417	0	4,583	4,583	0	0
602-0000-337.86-01 TURF MAINTENANCE		5,379	5,379	5,379	0	0	0	0
*	OTHER LOCAL GOVT GRANTS	10,379	5,796	5,379	4,583	4,583	0	0
**	INTERGOVERNMENTAL	10,379	5,796	5,379	4,583	4,583	0	0
MISCELLANEOUS REVENUE								
INTEREST EARNINGS								
602-0000-361.01-00 INTEREST INCOME		2,495	393	500	770	400	400	0
*	INTEREST EARNINGS	2,495	393	500	770	400	400	0
INVESTMENT SALES								
602-0000-362.02-00 NET INC IN FAIR VALUE INV		1,545	295	0	0	0	0	0
*	INVESTMENT SALES	1,545	295	0	0	0	0	0
MISCELLANEOUS								
602-0000-366.49-00 XMAS ORNAMENT SALES		11,170	10,250	11,000	9,740	9,000	10,000	0
*	MISCELLANEOUS	11,170	10,250	11,000	9,740	9,000	10,000	0
**	MISCELLANEOUS REVENUE	12,120	10,938	11,500	10,510	9,400	10,400	0
OTHER FINANCING SOURCES								
INTERFUND OPERATING TRFS								
602-0000-381.60-00 REDEV. TAX INCREMNT.		480,000	635,000	446,327	508,604	391,945	321,229	0
*	INTERFUND OPERATING TRFS	480,000	635,000	446,327	508,604	391,945	321,229	0
**	OTHER FINANCING SOURCES	480,000	635,000	446,327	508,604	391,945	321,229	0
BEGINNING BALANCE								
BEGINNING BALANCE								
602-0000-395.00-00 BEGINNING BALANCE		0	0	128,968	0	128,968	30,000	0
*	BEGINNING BALANCE	0	0	128,968	0	128,968	30,000	0
**	BEGINNING BALANCE	0	0	128,968	0	128,968	30,000	0
***	REDEVELOPMENT: ADMINIST.	502,499	651,734	592,174	523,697	534,896	361,629	0

BUDGET PREPARATION WORKSHEET
FOR FISCAL YEAR 2016

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 13 ACTUALS	FY 14 ACTUALS	FY15 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2015	TENTATIVE FY 2016	FINAL FY 2016
REDEVELOPMENT: ADMINIST.								
TAXES								
602-0000-971.30-00	UNRESERVED FUND BALANCE	0	0	33,788	0	30,000	30,000	0
*	TAXES	0	0	33,788	0	30,000	30,000	0
Salaries and Wages								
602-0000-463.01-01	SALARIES	146,776	213,837	192,715	77,914	122,025	76,604	0
602-0000-463.01-02	HOURLY/SEASONAL	12,084	14,871	11,040	20,898	24,798	0	0
602-0000-463.01-06	MANAGEMENT LEAVE PAY	672	3,316	0	1,895	514	0	0
602-0000-463.01-07	ANNUAL LEAVE PAYOUT	858	400	0	7,487	7,487	0	0
602-0000-463.01-08	SICK LEAVE PAYOUT	576	1,189	0	23,782	23,782	0	0
602-0000-463.01-11	OVERTIME	716	2,049	1,170	3,270	3,270	1,170	0
602-0000-463.01-12	CALL BACK PAY	108	0	0	0	0	0	0
602-0000-463.01-13	STAND BY PAY	0	2	0	0	0	0	0
602-0000-463.01-14	FLSA	28	33	0	4	4	0	0
*	Salaries and Wages	161,818	235,697	204,925	135,250	181,880	77,774	0
EMPLOYEE BENEFITS								
602-0000-463.02-25	MEDICARE	2,112	3,115	2,940	1,656	2,279	1,137	0
602-0000-463.02-30	RETIREMENT	35,045	55,754	49,624	20,138	29,664	16,360	0
602-0000-463.02-40	GROUP INSURANCE	25,317	30,077	27,798	10,309	19,715	14,921	0
602-0000-463.02-50	WORKERS' COMPENSATION	1,498	1,892	1,720	629	1,239	850	0
602-0000-463.02-66	FOUL WEATHER ALLOWANCE	164	164	164	14	14	164	0
602-0000-463.02-70	CAR ALLOWANCE	585	1,248	1,569	423	590	588	0
602-0000-463.02-71	PHONE ALLOWANCE	171	331	398	173	267	262	0
* EMPLOYEE BENEFITS		64,892	92,581	84,213	33,402	53,768	34,282	0
SERVICE AND SUPPLIES								
602-0000-463.03-09	PROFESSIONAL SERVICES	10,605	13,591	20,000	6,874	20,000	20,000	0
602-0000-463.03-30	TRAINING	137	1,861	2,500	787	2,500	1,000	0
602-0000-463.04-30	EQUIPMENT REPAIR & MAINT	0	364	500	174	500	500	0
602-0000-463.04-34	BLDG REPAIR AND MAINT	0	1,618	4,800	0	4,800	4,800	0
602-0000-463.04-35	REPAIR AND MAINTENANCE	0	65	0	0	0	0	0
602-0000-463.04-40	BUILDING RENTAL	48,176	55,361	51,382	51,382	51,382	21,718	0
602-0000-463.05-40	SPEC. EVENTS & ACTIVITIES	319	0	0	0	0	0	0
602-0000-463.05-42	PRINTING / REPRODUCTION	455	0	2,500	0	2,500	2,500	0
602-0000-463.05-43	ADVERTISING/MARKETING	9,393	6,258	14,000	4,023	14,000	9,000	0
602-0000-463.05-45	MEMBERSHIP AND DUES	6,357	11,309	12,500	11,587	12,500	12,500	0
602-0000-463.05-80	TRAVEL	20	2,235	3,000	1,465	3,000	1,500	0
602-0000-463.06-01	OFFICE SUPPLIES	1,099	424	3,000	269	3,000	1,000	0
602-0000-463.06-02	POSTAGE / SHIPPING	670	25	200	7	200	200	0
602-0000-463.06-25	OPERATING SUPPLIES	5,816	5,552	5,000	1,116	5,000	5,000	0
602-0000-463.06-45	PUBLICATIONS	344	14,673	16,000	14,140	16,000	16,000	0
602-0000-463.06-85	XMAS ORNAMENTS	6,835	6,951	8,000	7,427	8,000	8,000	0
602-0000-463.07-10	TELEPHONE	103	1,535	1,800	1,824	1,800	1,800	0

BUDGET PREPARATION WORKSHEET
FOR FISCAL YEAR 2016

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 13 ACTUALS	FY 14 ACTUALS	FY15 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2015	TENTATIVE FY 2016	FINAL FY 2016
602-0000-463.07-12 POWER		5,029	5,240	6,400	3,651	6,400	6,400	0
602-0000-463.07-13 HEATING		531	576	1,600	569	1,600	1,600	0
602-0000-463.09-01 ISC: GENERAL FUND		188,592	144,362	116,066	77,376	116,066	105,492	0
602-0000-463.09-50 ISC: FLEET		0	496	0	0	0	563	0
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* SERVICE AND SUPPLIES		284,481	272,496	269,248	182,671	269,248	219,573	0
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OPERATING TRANSFERS OUT								
602-0000-491.72-83 GROUP MEDICAL FUND		0	2,481	0	0	0	0	0
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* OPERATING TRANSFERS OUT		0	2,481	0	0	0	0	0
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** REDEVELOPMENT: ADMINIST.		511,191	603,255	592,174	351,323	594,896	361,629	0
*** REDEVELOPMENT: ADMINIST.		511,191	603,255	592,174	351,323	594,896	361,629	0
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**** REDEVELOPMENT: ADMINIST.		511,191	603,255	592,174	351,323	594,896	361,629	0
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BUDGET PREPARATION WORKSHEET
FOR FISCAL YEAR 2016

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	TWO YEAR'S AGO ACTUALS	LAST YEARS ACTUALS	ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2015	TENTATIVE FY 2016	FINAL FY 2016
MISCELLANEOUS REVENUE								
INTEREST EARNINGS								
603-0000-361.01-00	INTEREST INCOME	3,266-	796	1,000	1,009	500	500	0
*	INTEREST EARNINGS	3,266-	796	1,000	1,009	500	500	0
INVESTMENT SALES								
603-0000-362.02-00	NET INC IN FAIR VALUE INV	2,075-	564	0	0	0	0	0
*	INVESTMENT SALES	2,075-	564	0	0	0	0	0
MISCELLANEOUS								
603-0000-366.05-00	REFUNDS/REIMBURSEMENTS	8,000	0	0	0	0	0	0
*	MISCELLANEOUS	8,000	0	0	0	0	0	0
**	MISCELLANEOUS REVENUE	2,659	1,360	1,000	1,009	500	500	0
OTHER FINANCING SOURCES								
INTERFUND OPERATING TRFS								
603-0000-381.60-00	REDEV: TAX INCREMNT.	860,000	890,000	1,016,396	500,000	1,016,396	1,129,700	0
*	INTERFUND OPERATING TRFS	860,000	890,000	1,016,396	500,000	1,016,396	1,129,700	0
**	OTHER FINANCING SOURCES	860,000	890,000	1,016,396	500,000	1,016,396	1,129,700	0
BEGINNING BALANCE								
BEGINNING BALANCE								
603-0000-395.00-00	BEGINNING BALANCE	0	0	207,132	0	207,132	28,858	0
*	BEGINNING BALANCE	0	0	207,132	0	207,132	28,858	0
**	BEGINNING BALANCE	0	0	207,132	0	207,132	28,858	0
***	REDEVELOPMENT: REVOLVING	862,659	891,360	1,224,528	501,009	1,234,028	1,159,058	0

BUDGET PREPARATION WORKSHEET
FOR FISCAL YEAR 2016

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 13 ACTUALS	FY 14 ACTUALS	FY15 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2015	TENTATIVE FY 2016	FINAL FY 2016
REDEVELOPMENT: REVOLVING TAXES								
603-0000-971.30-00	UNRESERVED FUND BALANCE	0	0	29,358	0	28,858	30,000	0
*	TAXES	0	0	29,358	0	28,858	30,000	0
SERVICE AND SUPPLIES								
603-0000-463.05-40	SPEC. EVENTS & ACTIVITIES	87,719	65,000	65,000	56,000	65,000	65,000	0
603-0000-463.05-44	NEVADA DAY	0	25,000	25,000	25,000	25,000	25,000	0
603-0000-463.05-46	FARMERS MARKET	0	15,000	15,000	15,000	15,000	15,000	0
603-0000-463.05-47	CHRISTMAS TREE LIGHTING	0	7,380	10,000	8,427	10,000	10,000	0
603-0000-463.06-40	FUJI ARENA/SHEETER TABLES	0	7,100	0	0	0	0	0
603-0000-463.06-75	SMALL FURNISHINGS	11,596	0	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	1	0	1	1	0
603-0000-463.14-45	INCENTIVE PROGRAM	199,420	37,306	150,000	127,049	150,000	150,000	0
*	SERVICE AND SUPPLIES	298,735	156,786	745,001	231,476	745,001	745,001	0
CAPITAL OUTLAY								
603-0000-463.70-10	AUTHORIZATION	0	93	3,120	0	3,120	0	0
603-0000-463.70-20	DESIGN	0	15,843	905	905	905	0	0
603-0000-463.70-40	CONSTRUCTION	0	165,695	409,074	109,256	409,074	218,058	0
603-0000-463.70-50	INSPECTION	0	1,670	1,560	560	1,560	0	0
603-0000-463.70-60	MATERIALS & SUPPLIES	0	81	744	134	744	0	0
603-0000-463.70-70	LABOR	0	29,053	7,646	3,032	7,646	0	0
603-0000-463.77-85	CC READER BOARD	12,602	0	0	0	0	0	0
603-0000-463.77-99	UNDESIGNATED PROJECTS	0	0	27,120	0	27,120	165,959	0
*	CAPITAL OUTLAY	12,602	212,435	450,169	113,947	450,169	384,057	0
OPERATING TRANSFERS OUT								
603-0000-491.72-01	GENERAL FUND	480,000	480,000	0	0	0	0	0
*	OPERATING TRANSFERS OUT	480,000	480,000	0	0	0	0	0
**	REDEVELOPMENT: REVOLVING	791,337	849,221	1,224,528	345,423	1,224,028	1,159,058	0
***	REDEVELOPMENT: REVOLVING	791,337	849,221	1,224,528	345,423	1,224,028	1,159,058	0
****	REDEVELOPMENT: REVOLVING	791,337	849,221	1,224,528	345,423	1,224,028	1,159,058	0

BUDGET PREPARATION WORKSHEET
FOR FISCAL YEAR 2016

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	TWO YEAR'S AGO ACTUALS	LAST YEARS ACTUALS	ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2015	TECHNICAL FY 2016	FINAL FY 2016
TAXES								
GENERAL PROPERTY TAXES								
604-0000-311.10-00	SECURED ROLL: CURRENT	1,300,948	1,458,318	1,564,279	1,850,927	1,564,279	1,522,256	0
604-0000-311.12-00	SECURED ROLL: DELINQUENT	316	0	0	0	0	0	0
604-0000-311.20-00	PEPS. PROP ROLL: CURRENT	208,957	176,993	200,000	171,514	175,000	175,000	0
* GENERAL PROPERTY TAXES								
		1,510,221	1,635,311	1,764,279	2,022,441	1,739,279	1,697,256	0
** TAXES								
		1,510,221	1,635,311	1,764,279	2,022,441	1,739,279	1,697,256	0
MISCELLANEOUS REVENUE								
INTEREST EARNINGS								
604-0000-361.01-00	INTEREST INCOME	2,139	1,701	1,500	1,975	1,500	1,500	0
* INTEREST EARNINGS								
		2,139	1,701	1,500	1,975	1,500	1,500	0
INVESTMENT SALES								
604-0000-362.02-00	NET INC IN FAIR VALUE INV	2,823-	1,809	0	0	0	0	0
* INVESTMENT SALES								
		2,823-	1,809	0	0	0	0	0
** MISCELLANEOUS REVENUE								
		684-	3,510	1,500	1,975	1,500	1,500	0
OTHER FINANCING SOURCES								
PROCEEDS OF GENL L-T LIAB								
604-0000-363.03-09	PROCEEDS OF REFUNDING BND	215,600	0	0	0	0	0	0
* PROCEEDS OF GENL L-T LIAB								
		215,600	0	0	0	0	0	0
** OTHER FINANCING SOURCES								
		215,600	0	0	0	0	0	0
BEGINNING BALANCE								
BEGINNING BALANCE								
604-0000-395.00-00	BEGINNING BALANCE	0	0	91,220	0	91,220	143,308	0
* BEGINNING BALANCE								
		0	0	91,220	0	91,220	143,308	0
** BEGINNING BALANCE								
		0	0	91,220	0	91,220	143,308	0
*** REDEVELOPMENT: TAX INCRE.								
		1,725,137	1,638,821	1,856,999	2,024,416	1,831,999	1,842,064	0

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 13 ACTUALS	FY 14 ACTUALS	FY15 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2015	TENTATIVE FY 2016	FINAL FY 2016
REDEVELOPMENT: TAX INCR.								
TAXES								
604-0000-971.30-00	UNRESERVED FUND BALANCE	0	0	113,926	0	143,308	112,235	0
*	TAXES	0	0	113,926	0	143,308	112,235	0
Salaries and Wages								
604-0000-476.01-00	BOND ISSUANCE COSTS	1,856	0	0	0	0	0	0
*	Salaries and Wages	1,856	0	0	0	0	0	0
SERVICE AND SUPPLIES								
604-0000-475.46-00	FISCAL CHARGES	0	63	500	100	500	500	0
*	SERVICE AND SUPPLIES	0	63	500	100	500	500	0
PRINCIPAL REDEMPTION								
604-0000-471.83-21	2010 VARIOUS PURPOSE REF	0	175,000	215,000	0	215,000	220,000	0
604-0000-471.83-35	2012 MT REFUNDING	215,600	0	0	0	0	0	0
604-0000-471.86-25	06 RDA MEDIUM TERM REFUND	295,500	0	0	0	0	0	0
*	PRINCIPAL REDEMPTION	511,100	175,000	215,000	0	215,000	220,000	0
INTEREST REDEMPTION								
604-0000-472.93-21	2010 VARIOUS PURPOSE REF	70,100	70,100	64,850	32,425	64,850	58,400	0
604-0000-472.93-35	2012 MT REFUNDING	2,511	0	0	0	0	0	0
604-0000-472.96-25	06 RDA MEDIUM TERM REFUND	2,509	0	0	0	0	0	0
*	INTEREST REDEMPTION	75,120	70,100	64,850	32,425	64,850	58,400	0
OPERATING TRANSFERS OUT								
604-0000-491.72-69	REDEV. ADMINISTRATION	480,000	635,000	446,327	508,604	391,945	321,229	0
604-0000-491.72-70	REDEV. REVOLVING	860,000	890,000	1,016,396	500,000	1,016,396	1,129,700	0
*	OPERATING TRANSFERS OUT	1,340,000	1,525,000	1,462,723	1,008,604	1,408,341	1,450,929	0
**	REDEVELOPMENT: TAX INCR.	1,928,076	1,770,163	1,856,999	1,041,129	1,831,999	1,842,064	0
***	REDEVELOPMENT: TAX INCR.	1,928,076	1,770,163	1,856,999	1,041,129	1,831,999	1,842,064	0
****	REDEVELOPMENT: TAX INCR.	1,928,076	1,770,163	1,856,999	1,041,129	1,831,999	1,842,064	0
		3,230,604	3,222,639	3,673,701	1,737,875	3,590,923	3,362,751	0



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 Kietzke 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, 2016

This budget contains 1 funds, including Debt Service, requiring property tax revenues totaling \$ 1,697,256

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 \$ 1,739,587 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

Dated:

Nick Providenti
4/15/15

SCHEDULED PUBLIC HEARING:

Date and Time May 18, 2015, 8:30 am

Publication Date May 8, 2015

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

CARSON CITY REDEVELOPMENT AUTHORITY
BUDGET
FY 2015-16
INDEX

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Community Development Department

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

Date: April 15, 2015
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 2015/16. 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 2015/16 Redevelopment Authority budget contains three governmental funds with total expenditures of \$1,739,587.

The ad valorem property tax rate has been established at \$3.0755 per \$100 of assessed valuation for FY 2015/16. The assessed valuation in the Redevelopment District is \$63,115,879 for FY 2015/16. See Page 17 for an explanation of the assessed value calculation.

The Redevelopment Authority Fund is financially stable for FY 2015/16 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 2014/15 Current Year Achievements

- Allocated funds for construction of the 3rd Street Plaza between Carson Street and Curry Street as a pedestrian plaza designed as public space for events to attract citizens and visitors to the Redevelopment District.
- Funded infrastructure improvements at the Fairgrounds and Fuji Park including electrical extensions and lighting fixtures throughout the facilities to support the Sesquicentennial Fair and other large events at the facilities.
- Continued business training classes at BRIC, including Starting a Business, Marketing 101, Finance 101, Social Media 101, Facebook for Business, LinkedIn for Business & How to Create a Website.
- Conducted 105 client sessions under the Nevada Small Business Development Center (NSBDC) counseling program (July 2014-March 2015). Milestones achieved – 7 new businesses, 12 new jobs and \$2.8M in new funding.
- Participated on WNDD (Western Nevada Development District) board to support economic development in Carson City including leading the loan committee for WNDD's new revolving loan fund.

- 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
 - Annual Christmas Tree lighting event
 - Nutcracker Ballet by Pinkerton Ballet Theatre
 - Peanutcracker by Sierra Nevada Ballet
 - Duke's Place theatrical production by Sierra Nevada Ballet
 - Jazz & Beyond Music Festival by Mile High Jazz Band Association, Inc.
 - Capital City Arts Initiative event series
 - Silver Dollar Car Classic,
 - Spring Fun Fair, 4th of July Celebration, and Nevada Day celebration by NV Rural Counties RSVP Program, Inc.
 - Taste of Downtown
 - Nevada Sesquicentennial Fair

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 2015/16 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 support special events and activities in the Redevelopment District that support businesses.
5. 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 PRIOR YEAR 6/30/14 (1)	EST. CURRENT YEAR 6/30/15 (2)	TENTATIVE BUDGET YEAR 6/30/16 (3)		BUDGET YEAR 6/30/16 (4)		
REVENUES:							
Property Taxes	1,635,311	1,739,279	1,697,256		-		1,697,256
Other Taxes	-	-	-		-		-
Licenses and permits	-	-	-		-		-
Intergovernmental resources	5,796	4,583	-		-		-
Charges for services	-	-	-		-		-
Fines and forfeits	-	-	-		-		-
Miscellaneous	15,808	11,400	12,400		-		12,400
TOTAL REVENUES	1,656,915	1,755,262	1,709,656		-		1,709,656
EXPENDITURES/EXPENSES:							
General government	603,317	505,396	332,129		-		332,129
Judicial	-	-	-		-		-
Public safety	-	-	-		-		-
Public works	-	-	-		-		-
Health	-	-	-		-		-
Sanitation	-	-	-		-		-
Welfare	-	-	-		-		-
Culture and recreation	-	-	-		-		-
Community support	849,221	1,195,170	1,129,058		-		1,129,058
Intergovernmental expenditures	-	-	-		XXXXXXXXXX		-
Contingencies	XXXXXXXXXX	XXXXXXXXXX	-		-		-
Utility enterprises	-	-	-		-		-
Hospitals	-	-	-		-		-
Transit systems	-	-	-		-		-
Airports	-	-	-		-		-
Other enterprises	-	-	-		-		-
Debt Service: - Principal retirement	175,000	215,000	220,000		XXXXXXXXXX		220,000
Interest costs	70,100	64,850	58,400		-		58,400
TOTAL EXPENDITURES/EXPENSES	1,697,638	1,980,416	1,739,587		-		1,739,587
Excess of revenues over (under)							
Expenditures/Expenses	(40,723)	(225,154)	(29,931)		-		(29,931)

BUDGET SUMMARY FOR CARSON CITY REDEVELOPMENT AUTHORITY

SCHEDULE S-1 (CON'T)

	GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS				PROPRIETARY FUNDS		TOTAL (MEMO ONLY) COLS. 3+4
	ACTUAL PRIOR YEAR 6/30/14	EST. CURRENT YEAR 6/30/15	BUDGET YEAR 6/30/16	BUDGET YEAR 6/30/16	BUDGET YEAR 6/30/16		
Proceeds of Long-term Debt	-	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Premium on Bond Proceeds	-	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Payment to Refunded Bond Escrow	-	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Transfers in	1,525,000	1,408,341	1,450,929	1,450,929	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Transfers out	(1,525,000)	(1,408,341)	(1,450,929)	(1,450,929)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Excess of revenues & other sources over (under) Expenditures and other uses	(40,723)	(225,154)	(29,931)	(29,931)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
FUND BALANCES, JULY 1 (BEGINNING OF YEAR)	468,043	427,320	202,166	202,166	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Prior Period Adjustments	-	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Residual Equity Transfers	-	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	427,320	202,166	172,235	172,235	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX

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FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	<u>ACTUAL PRIOR YEAR ENDING 6/30/14</u>	<u>ESTIMATED CURRENT YEAR ENDING 6/30/15</u>	<u>BUDGET YEAR ENDING 6/30/16</u>
General Government	3.64	2.52	1.52
Public Safety			
Judicial			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	<u>3.64</u>	<u>2.52</u>	<u>1.52</u>
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	<u>3.64</u>	<u>2.52</u>	<u>1.52</u>
<hr/>			
POPULATION (AS OF JULY 1)	55,441	54,668	53,969
Source	Dept. of Taxation	Dept. of Taxation	Dept. of Taxation
<hr/>			
Assessed Valuation excluding Net Proceeds of Mines (See attached explanation)	59,203,681	63,081,975	63,115,879
Net Proceeds of Mines			
Total Assessed Value	<u>59,203,681</u>	<u>63,081,975</u>	<u>63,115,879</u>
<hr/>			
OPERATING TAX RATE			
General fund	3.1300	3.0955	3.0755
Special Revenue funds			
Capital Projects funds			
Debt Service fund			
Enterprise funds			
Other			
TOTAL TAX RATE	<u>3.1300</u>	<u>3.0955</u>	<u>3.0755</u>

CARSON CITY REDEVELOPMENT AUTHORITY
(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

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PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2015-2016

	(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	3.0755	63,115,879	1,941,129	3.0755	1,941,129	(243,873)	1,697,256
B. PROPERTY TAX Outside Rev Limitations 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	3.0755	XXXXXXXXXX	1,941,129	3.0755	1,941,129	(243,873)	1,697,256
N. Debt		XXXXXXXXXX	0		0		0
O. TOTAL M AND N	3.0755	XXXXXXXXXX	1,941,129	3.0755	1,941,129	(243,873)	1,697,256

BUDGET SUMMARY FOR: CARSON CITY REDEVELOPMENT AUTHORITY

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Budget for Fiscal Year Ending June 30, 2016

GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS FUND NAME	*	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)
ADMINISTRATIVE FUND	R	77,774	34,282	219,573				30,000	361,629
REVOLVING FUND	C	-	-	745,001	384,057			30,000	1,159,058
TAX INCREMENT FUND	D	-	-	278,900			1,450,929	112,235	1,842,064
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		77,774	34,282	1,243,474	384,057		1,450,929	172,235	3,362,751

*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, 2016

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

<u>REVENUES</u>	ACTUAL PRIOR YEAR ENDING 6/30/14	ESTIMATED CURRENT YEAR ENDING 6/30/15	BUDGET YEAR ENDING 6/30/16	
			TENTATIVE APPROVED	FINAL APPROVED
INTERGOVERNMENTAL REVENUES				
Other Local Government Grants	5,796	4,583	-	-
MISCELLANEOUS				
Interest Earnings	688	400	400	-
Other	10,250	9,000	10,000	-
SUBTOTAL	10,938	9,400	10,400	-
OTHER FINANCING SOURCES				
TRANSFERS IN (Sched T)				
Tax Increment Fund	635,000	391,945	321,229	-
SUBTOTAL	635,000	391,945	321,229	-
SUBTOTAL, REVENUE ALL SOURCES	651,734	405,928	331,629	-
BEGINNING FUND BALANCE	80,488	128,968	30,000	-
Prior Period Adjustment	-	-	-	-
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	80,488	128,968	30,000	-
TOTAL AVAILABLE RESOURCES	732,222	534,896	361,629	-
<u>EXPENDITURES</u>				
GENERAL GOVERNMENT				
OTHER				
Salaries & Wages	235,697	181,880	77,774	-
Employee Benefits	92,581	53,768	34,282	-
Services & Supplies	274,976	269,248	219,573	-
Capital Outlay	-	-	-	-
SUBTOTAL	603,254	504,896	331,629	-
OTHER USES				
Transfers Out	-	-	-	-
SUBTOTAL	-	-	-	-
ENDING FUND BALANCE	128,968	30,000	30,000	-
TOTAL FUND COMMITMENTS AND FUND EQUITY	732,222	534,896	361,629	-

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE B - ADMINISTRATIVE FUND

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REVENUES	ACTUAL PRIOR YEAR ENDING 6/30/14	ESTIMATED CURRENT YEAR ENDING 6/30/15	BUDGET YEAR ENDING 6/30/16	
			TENTATIVE APPROVED	FINAL APPROVED
INTERGOVERNMENTAL REVENUES				
Grants	-	-	-	-
MISCELLANEOUS				
Interest Earnings	1,360	500	500	-
Other	-	-	-	-
SUBTOTAL	1,360	500	500	-
OTHER FINANCING SOURCES				
TRANSFERS IN (Sched T)				
Redevelopment Tax Increment Fund	890,000	1,016,396	1,129,700	-
SUBTOTAL	890,000	1,016,396	1,129,700	-
SUBTOTAL, REVENUE ALL SOURCE	891,360	1,016,896	1,130,200	-
BEGINNING FUND BALANCE	164,993	207,132	28,858	-
Prior Period Adjustment	-	-	-	-
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	164,993	207,132	28,858	-
TOTAL AVAILABLE RESOURCES	1,056,353	1,224,028	1,159,058	-
EXPENDITURES				
COMMUNITY SUPPORT				
ECONOMIC DEVELOPMENT				
Salaries & Wages	-	-	-	-
Employee Benefits	-	-	-	-
Services & Supplies	636,786	745,001	745,001	-
Capital Outlay	212,435	450,169	384,057	-
SUBTOTAL	849,221	1,195,170	1,129,058	-
OTHER USES				
Transfers Out (RDA Administration)	-	-	-	-
SUBTOTAL	-	-	-	-
ENDING FUND BALANCE	207,132	28,858	30,000	-
TOTAL FUND COMMITMENTS AND FUND EQUITY	1,056,353	1,224,028	1,159,058	-

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE B - REVOLVING FUND

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<u>REVENUES</u>	ACTUAL PRIOR YEAR ENDING 6/30/14	ESTIMATED CURRENT YEAR ENDING 6/30/15	BUDGET YEAR ENDING 6/30/16	
			TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem	1,635,311	1,739,279	1,697,256	-
SUBTOTAL	1,635,311	1,739,279	1,697,256	-
MISCELLANEOUS				
Interest	3,510	1,500	1,500	-
SUBTOTAL	3,510	1,500	1,500	-
OTHER FINANCING SOURCES (SPECIFY)				
Proceeds of refunding bond	-	-	-	-
Premium on Bond Proceeds	-	-	-	-
SUBTOTAL	-	-	-	-
SUBTOTAL, REVENUE ALL SOURCES	1,638,821	1,740,779	1,698,756	-
BEGINNING FUND BALANCE	222,562	91,220	143,308	-
Prior Period Adjustments	-	-	-	-
Residual Equity Transfers	-	-	-	-
TOTAL BEGINNING FUND BALANCE	222,562	91,220	143,308	-
TOTAL AVAILABLE RESOURCES	1,861,383	1,831,999	1,842,064	-
<u>EXPENDITURES</u>				
TYPE:				
Principal	175,000	215,000	220,000	-
Interest	70,100	64,850	58,400	-
Fiscal Agent Charges	63	500	500	-
RESERVES-Increase or (decrease)	-	-	-	-
OTHER				
Intergovernmental	-	-	-	-
Bond Issuance Costs	-	-	-	-
SUBTOTAL	245,163	280,350	278,900	-
OTHER FINANCING USES:				
Payment to Refunded Bond Escrow	-	-	-	-
TRANSFERS OUT (Sched T)				
Administrative Fund	635,000	391,945	321,229	-
Revolving Fund	890,000	1,016,396	1,129,700	-
SUBTOTAL	1,525,000	1,408,341	1,450,929	-
ENDING FUND BALANCE	91,220	143,308	112,235	-
TOTAL EXPENDITURES, RESERVES AND ENDING FUND BALANCE	1,861,383	1,831,999	1,842,064	-

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 7/1/2015	INTEREST PAYABLE	PRINCIPAL PAYABLE	TOTAL
2010 Various Purpose Refunding	2	11	1,850,000	12/10	06/21	2.93%	1,460,000	58,400	220,000	278,400
TOTAL - ALL DEBT SERVICE			1,850,000				1,460,000	58,400	220,000	278,400

SCHEDULE C-1 -INDEBTEDNESS

CARSON CITY REDEVELOPMENT AUTHORITY Budget Fiscal Year 2015-16

Transfer Schedule for Fiscal Year 2015-16

TRANSFERS IN					
FUND TYPE	TO FUND	PAGE	FROM FUND	PAGE	AMOUNT
GENERAL FUND					
Subtotal					
SPECIAL REVENUE FUNDS:	ADMINISTRATIVE	11	TAX INCREMENT	13	321,229
Subtotal					321,229
CAPITAL PROJECTS FUNDS:	REVOLVING	12	TAX INCREMENT	13	1,129,700
Subtotal					1,129,700
EXPENDABLE TRUST FUNDS:					
Subtotal					

TRANSFERS OUT					
FROM FUND	PAGE	TO FUND	PAGE	AMOUNT	

CARSON CITY REDEVELOPMENT AUTHORITY
Schedule T - Transfer Reconciliation

Transfer Schedule for Fiscal Year 2015-16

TRANSFERS IN				
FUND TYPE	TO FUND	PAGE	FROM FUND	PAGE AMOUNT
DEBT SERVICE:				
Subtotal				
ENTERPRISE FUNDS				
Subtotal				
INTERNAL SERVICE				
Subtotal				
RESIDUAL EQUITY TRANSFERS:				
Subtotal				
TOTAL TRANSFERS				1,450,929

TRANSFERS OUT				
FM FUND	PAGE	TO FUND	PAGE	AMOUNT
TAX INCREMENT	13	REVOLVING	12	1,129,700
TAX INCREMENT	13	ADMINISTRATIVE	11	321,229
				1,450,929
				1,450,929

CARSON CITY REDEVELOPMENT AUTHORITY
Schedule T - Transfer Reconciliation

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Form 23b
11/20/2014

**Carson City Redevelopment Authority
Explanation of Assessed Valuation Calculation
For the Budget Year Ending June 30, 2016**

The Redevelopment Authority's assessed value for FY 16 is 11,872,066 higher than the amount provided on the Department of Taxation's FY 2016 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.

140 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 51,243,813 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 63,115,879.