



STAFF REPORT

Report To: Board of Supervisors

Meeting Date: 04/19/2018

Staff Contact: Jason Link, Chief Financial Officer

Agenda Title: For Possible Action: Presentation, discussion and possible direction to staff on the proposed Carson City Redevelopment Authority FY 2019 Tentative Budget. (Jason Link, jlink@carson.org)

Staff Summary: The purpose of this item is to review the proposed FY 2019 Carson City Redevelopment Authority Tentative Budget.

Agenda Action: Formal Action/Motion

Time Requested: 15 minutes

Proposed Motion

Possible direction to staff on the proposed Carson City Redevelopment Authority FY 2019 Tentative Budget and direct staff to return to the Board with a final budget for adoption at the Public Hearing scheduled for May 21, 2018.

Board's Strategic Goal

Efficient Government

Previous Action

Background/Issues & Analysis

Staff will present the assumptions used to build the budget and the outlook for the future.

The FY 2019 Carson City Redevelopment Authority Tentative Budget was filed with the Department of Taxation prior to April 16, 2018.

Applicable Statute, Code, Policy, Rule or Regulation

NRS 354

Financial Information

Is there a fiscal impact? ☒ Yes ☐ No

If yes, account name/number: See FY 2019 Tentative Budget document.

Is it currently budgeted? ☐ Yes ☒ No

Explanation of Fiscal Impact:

Alternatives

To amend for final budget.

Board Action Taken:

Motion: _____

1) _____

2) _____

Aye/Nay

(Vote Recorded By)

Carson City Redevelopment Authority

FY 2019 Tentative Budget



Jason Link, CPA
Chief Financial Officer

FY 2019 Highlights

- **Property Taxes** – Assessed valuation is increasing by 4.0%, the property tax cap is **3.0%** on residential and **4.2%** on commercial property. Property tax revenues are expected to increase by \$67,551 (3.6%) for FY 2019.
- **Personnel** – No change in FTE assigned to the fund. Projections are personnel costs will increase \$31,551 (20.7%). On November 8, 2017, the Internal Finance Committee increased the Compliance Officer position salary range in order to maintain competitiveness in the regional labor market.
- **Services & Supplies** – Services and supplies were reduced for projected changes in program plans. Reductions for Façade, blue line, reimagined space art, and downtown entry signs.
- **Capital Projects** – Capital Outlay was increased for anticipated projects.

Summary – All Funds

	2016-17 Actual	2017-18 Estimated	2018-19 Proposed	% Change Budget	\$ Change Budget
REVENUE					
Ad Valorem Taxes	\$ 1,745,597	\$ 1,863,779	\$ 1,931,330	3.62%	\$ 67,551
Miscellaneous	13,642	17,000	17,000	0.00%	-
Operating Transfers In	1,480,729	1,675,113	1,574,732	-5.99%	(100,381)
Beginning Balance	835,661	904,559	597,743	-33.92%	(306,816)
TOTAL	\$ 4,075,629	\$ 4,460,451	\$ 4,120,805	-7.61%	\$ (339,646)
EXPENDITURE					
Salaries	\$ 97,701	\$ 117,655	\$ 132,701	12.79%	\$ 15,046
Benefits	23,864	34,043	50,548	48.48%	16,505
Service & Supplies	1,034,700	1,410,397	1,243,728	-11.82%	(166,669)
Capital Outlay	254,376	350,000	642,996	83.71%	292,996
Principal	230,000	235,000	245,000	4.26%	10,000
Interest	49,600	40,400	31,000	-23.27%	(9,400)
Bond Issuance Costs	100	100	100	0.00%	-
Operating Transfers Out	1,480,729	1,675,113	1,574,732	-5.99%	(100,381)
Ending Fund Balance	904,559	597,743	200,000	-66.54%	(397,743)
TOTAL	\$ 4,075,629	\$ 4,460,451	\$ 4,120,805	-7.61%	\$ (339,646)
FTE	1.52	2.02	2.02		

	Carson City Redevelopment Authority
	Breakdown of Revenues and Expenditures by Area
	FY 2019 Budget

		Total	55% Dist 1 (Downtown)	45% Dist 2 (So Carson)
REVENUES				
Property Taxes		\$ 1,931,330	\$ 1,062,232	\$ 869,099
Interest Revenue		8,000	4,400	3,600
Charges for Services:		9,000	9,000	-
Beginning Fund Balance		597,743	328,759	268,984
Total Rev and Fund Bal		\$ 2,546,073	\$ 1,404,390	\$ 1,141,683
EXPENDITURES				
Debt Service		\$ 276,000	\$ 276,000	\$ -
Fiscal Charges		100	100	-
Sal and Ben:				
Parks		91,359	91,359	-
Administrative		91,890	50,540	41,351
Other Expenditures				
Services & Supplies		169,940	105,379	64,561
Special Events & Activities		155,000	155,000	-
Michael Hohl Incentive		480,000	-	480,000
Big 5/Big Lots Incentive		60,000	-	60,000
Carson Mall Incentive		100,000	-	100,000
Campagni Incentive		223,787	-	223,787
Downtown Equipment & Infrastructure		5,000	2,750	2,250
Revolving Loan Program		1	1	-
Façade Improvements		50,000	27,500	22,500
East West Downtown Street Impr		200,000	200,000	-
South Carson Street Impr		200,000	200,000	-
Bob Boldrick Theater		242,996	242,996	-
Ending Fund Balance		200,000	110,000	90,000
Total Exp and Fund Bal		\$ 2,546,073	\$ 1,461,625	\$ 1,084,448
Tot Rev less Exp		\$ -	\$ (57,235)	\$ 57,235
Services and Supplies:				
General Fund Internal Service Charges		\$ 53,106	\$ 29,208	\$ 23,898
Professional Services		20,000	11,000	9,000
Rent and Utilities		21,702	11,936	9,766
NID Marketing		26,472	26,472	-
Advertising/Marketing		9,000	4,950	4,050
Membership & Dues		8,000	4,400	3,600
Misc Serv & Supp (dues, supplies, etc.)		31,660	17,413	14,247
		\$ 169,940	\$ 105,379	\$ 64,561

Carson City Redevelopment Authority
Projection
FY 2018 - FY 2023

					FY 2018 Re-Estimated Budgeted	FY 2019 Projection	FY 2020 Projection	FY 2021 Projection	FY 2022 Projection	FY 2023 Projection
REVENUES										
	Property Taxes				\$ 1,863,779	\$ 1,931,330	\$ 1,989,270	\$ 2,048,948	\$ 2,110,416	\$ 2,173,728
	Interest Revenue				9,500	9,500	9,500	9,500	9,500	9,500
	Charges for Services				7,500 0	7,500 0	7,500	7,500	7,500	7,500
	Beginning Fund Balance				574,014	597,743	200,000	200,000	200,000	200,000
	Roll-Forward				330,545					
	Total Rev and Fund Bal				\$ 2,785,338	\$ 2,546,073	\$ 2,206,270	\$ 2,265,948	\$ 2,327,416	\$ 2,390,728
EXPENDITURES										
	Debt Service (last payment 2021)				\$ 275,400	\$ 276,000	\$ 281,200	\$ 280,800	\$ -	\$ -
	Fiscal Charges				100	100	100	100	-	-
	Sal and Ben:									
	Parks:	Salary			63,593	69,337	72,457	75,718	79,125	82,686
		Benefits			17,618	22,022	23,013	24,049	25,131	26,262
	Administrative:	Salary			54,062	63,364	65,899	68,535	71,276	74,127
		Benefits			16,425	28,526	29,667	30,854	32,088	33,371
	Other Expenditures									
	Services & Supplies				173,027	169,940	225,000	225,000	225,000	225,000
	Special Events & Activities				30,000	25,000	20,000	15,000	10,000	5,000
	Arts & Cultural Events				31,000	25,000	25,000	25,000	25,000	25,000
	Nevada Day				25,000	25,000	25,000	25,000	25,000	25,000
	Farmers Market				15,000	15,000	15,000	15,000	15,000	15,000
	Xmas Tree Lighting				10,000	10,000	10,000	10,000	10,000	10,000
	Epic Rides				30,000	30,000	30,000	-	-	-
	Michael Hohl Incentive (end date 2020)				480,000	480,000	58,016	-	-	-
	Sales Tax Incentive Program				160,000	160,000	160,000	160,000	160,000	160,000
	Campaign Incentive				215,180	223,787	232,739	242,048	251,730	261,799
	Revolving Loan Program				1	1	1	1	1	1
	PW Event Street Closures				25,000	25,000	25,000	25,000	25,000	25,000
	Façade Improvement Program				125,189	50,000	50,000	50,000	50,000	50,000
	Downtown Equip & Infrastructure				25,000	5,000	5,000	5,000	5,000	5,000
	Utility Assistance Program				-	-	20,000	20,000	20,000	20,000
	East/West Downtown Street Impr				350,000	200,000	-	-	-	-
	William Street Coridor Project				-	-	85,000	300,000	-	-
	South Carson Street Project				-	200,000	-	-	-	-
	Downtown Side Street Improvements				-	-	200,000	100,000	100,000	100,000
	Blue Line Rehabilitation				26,000	-	-	-	-	-
	Reimagine Space Art Program				10,000	-	-	-	-	-
	Downtown Entry Signs				30,000	-	-	-	-	-
	Bob Boldrick Theater					242,996				
	Undesignated				-	-	348,179	368,843	998,065	1,047,481
	Ending Fund Balance				597,743	200,000	200,000	200,000	200,000	200,000
	Total Exp and Fund Bal				\$ 2,785,338	\$ 2,546,073	\$ 2,206,270	\$ 2,265,948	\$ 2,327,416	\$ 2,390,728
	Tot Rev less Exp				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Next Steps

- **May 21st Special Board of Supervisors Meeting** – Presentation and adoption of the FY 2019 Final Budget.
- **June 1st** – Final adopted budget to be filed with the county clerk and the Department of Taxation.



Community Development Department

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

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, 2019

This budget contains 1 funds, including Debt Service, requiring property tax revenues totaling \$ 1,931,330

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 \$ 2,346,073 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

I Jason Link
(Printed Name)
Chief Financial Officer
(Title)
certify that all applicable funds and financial operations of this Local Government are listed herein

Signed [Signature]

Dated: 4/9/2018

APPROVED BY THE GOVERNING BOARD

SCHEDULED PUBLIC HEARING:

Date and Time May 21, 2018, 8:30 am

Publication Date May 10, 2018

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

FISCAL SUMMARY FOR OTHER GOVERNMENTAL FUNDS

Department Name: Redevelopment Authority					
Department Number: 602 , 603, and 604					
	2016-17 Actual	2017-18 Estimated	2018-19 Proposed	% Change Budget	\$ Change Budget
REVENUE					
Ad Valorem Taxes	\$ 1,745,597	\$ 1,863,779	\$ 1,931,330	3.62%	\$ 67,551
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FTE	1.52	2.02	2.02		

PERSONNEL DETAIL WORKSHEET

FY2018-19

DEPARTMENT: Redevelopment Administration		
DEPARTMENT NUMBER: 602		
POSITION / DESCRIPTION	# OF POSITIONS	PROPOSED BUDGET
SALARIES AND WAGES:		
Community Development Director	0.15	20,825
Parks Maintenance Worker	1.00	37,104
Senior Office Specialist	0.25	12,275
Parks Operations Coordinator	0.09	4,807
Parks Operations Manager	0.03	1,943
Compliance Officer	0.50	27,575
Hourly		12,000
Overtime		3,170
Temporary Staffing		13,000
SUB-TOTAL SALARY & WAGES	2.02	132,701
BENEFITS:		
Medicare		1,732
Retirement		22,602
Group Insurance		23,052
Workers' Compensation		1,592
Foul Weather Allowance		239
Car Allowance		587
Phone Allowance		744
SUB-TOTAL BENEFITS		50,548
GRAND TOTAL		183,249

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 16 ACTUALS	FY 17 ACTUALS	FY 18 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2018	TENTATIVE FY 2019	FINAL FY 2019
MISCELLANEOUS REVENUE								
INTEREST EARNINGS								
602-0000-361.01-00	INTEREST INCOME	761	1,899	1,500	201-	500	500	0
*	INTEREST EARNINGS	761	1,899	1,500	201-	500	500	0
INVESTMENT SALES								
602-0000-362.02-00	NET INC IN FAIR VALUE INV	500	1,078-	0	0	0	0	0
*	INVESTMENT SALES	500	1,078-	0	0	0	0	0
MISCELLANEOUS								
602-0000-366.49-00	XMAS ORNAMENT SALES	10,960	8,595	9,000	7,500	7,500	7,500	0
*	MISCELLANEOUS	10,960	8,595	9,000	7,500	7,500	7,500	0
**	MISCELLANEOUS REVENUE	12,221	9,416	10,500	7,299	8,000	8,000	0
OTHER FINANCING SOURCES								
INTERFUND OPERATING TRFS								
602-0000-381.60-00	REDEV: TAX INCREMNT.	278,891	287,342	271,245	271,245	271,245	327,534	0
*	INTERFUND OPERATING TRFS	278,891	287,342	271,245	271,245	271,245	327,534	0
**	OTHER FINANCING SOURCES	278,891	287,342	271,245	271,245	271,245	327,534	0
BEGINNING BALANCE								
BEGINNING BALANCE								
602-0000-395.00-00	BEGINNING BALANCE	0	0	83,159	0	83,159	37,679	0
*	BEGINNING BALANCE	0	0	83,159	0	83,159	37,679	0
**	BEGINNING BALANCE	0	0	83,159	0	83,159	37,679	0
***	REDEVELOPMENT: ADMINIST.	291,112	296,758	364,904	278,544	362,404	373,213	0

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 16 ACTUALS	FY 17 ACTUALS	FY18 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2018	TENTATIVE FY 2019	FINAL FY 2019
REDEVELOPMENT: ADMINIST.								
TAXES								
602-0000-971.30-00	UNRESERVED FUND BALANCE	0	0	24,406	0	37,679	20,024	0
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*	TAXES	0	0	24,406	0	37,679	20,024	0
Salaries and Wages								
602-0000-463.01-01	SALARIES	78,069	76,663	102,633	64,013	89,485	104,531	0
602-0000-463.01-02	HOURLY/SEASONAL	12,937	16,040	12,000	3,329	12,000	12,000	0
602-0000-463.01-03	ADMINISTRATIVE PAY	0	106	0	0	0	0	0
602-0000-463.01-06	MANAGEMENT LEAVE PAY	732	345	0	551	0	0	0
602-0000-463.01-07	ANNUAL LEAVE PAYOFF	0	1,661	0	153	0	0	0
602-0000-463.01-08	SICK LEAVE PAYOFF	0	2,478	0	0	0	0	0
602-0000-463.01-11	OVERTIME	3,097	3,518	3,170	2,011	3,170	3,170	0
602-0000-463.01-13	STAND BY PAY	0	126	0	0	0	0	0
602-0000-463.01-14	FLSA	103	103	0	0	0	0	0
602-0000-463.01-25	TEMPORARY STAFFING	0	0	13,000	8,874	13,000	13,000	0
602-0000-463.01-99	GRANT ALLOCATION	0	3,133	0	0	0	0	0
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*	Salaries and Wages	94,938	97,701	130,803	78,931	117,655	132,701	0
EMPLOYEE BENEFITS								
602-0000-463.02-25	MEDICARE	1,190	1,259	1,728	1,018	1,563	1,732	0
602-0000-463.02-30	RETIREMENT	16,460	15,518	21,249	13,690	18,399	22,602	0
602-0000-463.02-40	GROUP INSURANCE	5,681	5,125	11,052	7,484	11,454	23,052	0
602-0000-463.02-50	WORKERS' COMPENSATION	946	971	1,430	857	1,372	1,592	0
602-0000-463.02-66	FOUL WEATHER ALLOWANCE	164	164	239	239	164	239	0
602-0000-463.02-70	CAR ALLOWANCE	590	587	587	414	587	587	0
602-0000-463.02-71	PHONE ALLOWANCE	259	240	383	360	504	744	0
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*	EMPLOYEE BENEFITS	25,290	23,864	36,668	24,062	34,043	50,548	0
SERVICE AND SUPPLIES								
602-0000-463.03-09	PROFESSIONAL SERVICES	20,471	4,761	20,000	2,925	20,000	20,000	0
602-0000-463.03-30	TRAINING	0	0	1,000	0	1,000	1,000	0
602-0000-463.04-30	EQUIPMENT REPAIR & MAINT	68	51	500	0	500	500	0
602-0000-463.04-34	BLDG REPAIR AND MAINT	0	0	4,800	0	4,800	4,800	0
602-0000-463.04-40	BUILDING RENTAL	21,718	21,718	21,726	0	21,726	21,702	0
602-0000-463.04-60	NID MAINTENANCE	0	26,472	26,472	26,472	26,472	26,472	0
602-0000-463.05-42	PRINTING / REPRODUCTION	0	0	2,500	0	2,500	1,000	0
602-0000-463.05-43	ADVERTISING/MARKETING	5,133	5,865	9,000	3,687	9,000	9,000	0
602-0000-463.05-45	MEMBERSHIP AND DUES	12,474	12,849	8,000	7,194	8,000	8,000	0
602-0000-463.05-80	TRAVEL	0	0	1,500	0	1,500	1,500	0
602-0000-463.06-01	OFFICE SUPPLIES	604	439	1,000	137	1,000	1,000	0
602-0000-463.06-02	POSTAGE / SHIPPING	35	9	200	0	200	200	0
602-0000-463.06-25	OPERATING SUPPLIES	1,038	1,306	5,000	631	5,000	2,000	0
602-0000-463.06-45	PUBLICATIONS	14,634	227	1,860	0	1,860	1,860	0
602-0000-463.06-85	XMAS ORNAMENTS	6,873	7,000	8,000	7,379	8,000	8,000	0

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 16 ACTUALS	FY 17 ACTUALS	FY18 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2018	TENTATIVE FY 2019	FINAL FY 2019
602-0000-463.07-10	TELEPHONE	59	59	1,800	60	1,800	1,800	0
602-0000-463.07-12	POWER	4,967	3,906	6,400	2,740	6,400	6,400	0
602-0000-463.07-13	HEATING	710	730	1,600	591	1,600	1,600	0
602-0000-463.09-01	ISC: GENERAL FUND	105,492	68,268	51,669	34,448	51,669	53,106	0
602-0000-463.09-50	ISC: FLEET	563	587	0	0	0	0	0
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*	SERVICE AND SUPPLIES	194,839	154,247	173,027	86,264	173,027	169,940	0
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**	REDEVELOPMENT: ADMINIST.	315,067	275,812	364,904	189,257	362,404	373,213	0
***	REDEVELOPMENT: ADMINIST.	315,067	275,812	364,904	189,257	362,404	373,213	0
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****	REDEVELOPMENT: ADMINIST.	315,067	275,812	364,904	189,257	362,404	373,213	0

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 16 ACTUALS	FY 17 ACTUALS	FY 18 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2018	TENTATIVE FY 2019	FINAL FY 2019
MISCELLANEOUS REVENUE								
INTEREST EARNINGS								
603-0000-361.01-00	INTEREST INCOME	991	7,261	4,000	770	4,000	4,000	0
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*	INTEREST EARNINGS	991	7,261	4,000	770	4,000	4,000	0
INVESTMENT SALES								
603-0000-362.02-00	NET INC IN FAIR VALUE INV	1,557	3,536-	0	0	0	0	0
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*	INVESTMENT SALES	1,557	3,536-	0	0	0	0	0
GIFTS/DONATIONS								
603-0000-365.14-01	THIRD STREET PLAZA	125,000	0	0	0	0	0	0
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*	GIFTS/DONATIONS	125,000	0	0	0	0	0	0
MISCELLANEOUS								
603-0000-366.05-00	REFUNDS/REIMBURSEMENTS	0	576	0	0	0	0	0
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*	MISCELLANEOUS	0	576	0	0	0	0	0
**	MISCELLANEOUS REVENUE	127,548	4,301	4,000	770	4,000	4,000	0
OTHER FINANCING SOURCES								
INTERFUND OPERATING TRFS								
603-0000-381.60-00	REDEV: TAX INCREMNT.	1,233,383	1,193,387	1,403,868	701,934	1,403,868	1,247,198	0
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*	INTERFUND OPERATING TRFS	1,233,383	1,193,387	1,403,868	701,934	1,403,868	1,247,198	0
**	OTHER FINANCING SOURCES	1,233,383	1,193,387	1,403,868	701,934	1,403,868	1,247,198	0
BEGINNING BALANCE								
BEGINNING BALANCE								
603-0000-395.00-00	BEGINNING BALANCE	0	0	680,343	0	680,343	500,841	0
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*	BEGINNING BALANCE	0	0	680,343	0	680,343	500,841	0
**	BEGINNING BALANCE	0	0	680,343	0	680,343	500,841	0
***	REDEVELOPMENT: REVOLVING	1,360,931	1,197,688	2,088,211	702,704	2,088,211	1,752,039	0

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REDEVELOPMENT: REVOLVING								
TAXES								
603-0000-971.30-00	UNRESERVED FUND BALANCE	0	0	394,665	0	500,841	35,255	0
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*	TAXES	0	0	394,665	0	500,841	35,255	0
SERVICE AND SUPPLIES								
603-0000-463.05-40	SPEC. EVENTS & ACTIVITIES	54,500	43,500	30,000	13,000	30,000	25,000	0
603-0000-463.05-44	NEVADA DAY	25,000	25,000	25,000	25,000	25,000	25,000	0
603-0000-463.05-46	FARMERS MARKET	14,898	14,998	15,000	14,997	15,000	15,000	0
603-0000-463.05-47	CHRISTMAS TREE LIGHTING	10,000	10,494	10,000	9,960	10,000	10,000	0
603-0000-463.05-48	EPIC RIDES	10,121	50,016	30,000	82	30,000	30,000	0
603-0000-463.05-49	PW EVENT STREET CLOSURES	15,000	26,295	25,000	25,000	25,000	25,000	0
603-0000-463.05-52	FACADE IMPROVEMNT PROGRAM	0	80,892	175,189	72,543	125,189	50,000	0
603-0000-463.05-53	DOWNTOWN EQUIP & INFRASTR	0	0	25,000	0	25,000	5,000	0
603-0000-463.05-54	UTILITY ASSISTNCE PROGRAM	0	0	20,000	0	0	0	0
603-0000-463.05-55	ARTS & CULTURE EVENTS	0	0	31,000	21,430	31,000	25,000	0
603-0000-463.14-02	CC GF - MICHAEL HOHL INC	0	0	480,000	0	480,000	480,000	0
603-0000-463.14-04	CAMPAGNI INCENTIVE	0	0	170,000	215,180	215,180	223,787	0
603-0000-463.14-05	BLUE LINE REHABILITATION	0	0	26,000	0	26,000	0	0
603-0000-463.14-06	REIMAGINE SPACE ART PROGR	0	0	10,000	0	10,000	0	0
603-0000-463.14-07	DOWNTOWN ENTRY SIGNS	0	0	30,000	0	30,000	0	0
603-0000-463.14-31	REVOLVING LOAN FUNDING	0	0	1	0	1	1	0
603-0000-463.14-45	INCENTIVE PROGRAM	146,488	149,259	160,000	0	160,000	160,000	0
		-----	-----	-----	-----	-----	-----	-----
*	SERVICE AND SUPPLIES	276,007	400,454	1,262,190	397,192	1,237,370	1,073,788	0
CAPITAL OUTLAY								
603-0000-463.70-40	CONSTRUCTION	359,775	254,376	350,000	28,478	350,000	642,996	0
603-0000-463.77-53	DOWNTOWN EQUIP/PROJECTOR	0	0	0	9,949	0	0	0
603-0000-463.77-99	UNDESIGNATED PROJECTS	0	0	81,356	0	0	0	0
		-----	-----	-----	-----	-----	-----	-----
*	CAPITAL OUTLAY	359,775	254,376	431,356	38,427	350,000	642,996	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	1,115,782	1,134,830	2,088,211	435,619	2,088,211	1,752,039	0
***	REDEVELOPMENT: REVOLVING	1,115,782	1,134,830	2,088,211	435,619	2,088,211	1,752,039	0
		-----	-----	-----	-----	-----	-----	-----
****	REDEVELOPMENT: REVOLVING	1,115,782	1,134,830	2,088,211	435,619	2,088,211	1,752,039	0

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 16 ACTUALS	FY 17 ACTUALS	FY 18 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2018	TENTATIVE FY 2019	FINAL FY 2019
TAXES								
GENERAL PROPERTY TAXES								
604-0000-311.10-00	SECURED ROLL: CURRENT	1,511,754	1,565,723	1,662,963	1,665,533	1,688,779	1,756,330	0
604-0000-311.20-00	PERS. PROP ROLL: CURRENT	222,582	179,874	175,000	172,023	175,000	175,000	0
		-----	-----	-----	-----	-----	-----	-----
*	GENERAL PROPERTY TAXES	1,734,336	1,745,597	1,837,963	1,837,556	1,863,779	1,931,330	0
		-----	-----	-----	-----	-----	-----	-----
**	TAXES	1,734,336	1,745,597	1,837,963	1,837,556	1,863,779	1,931,330	0
MISCELLANEOUS REVENUE								
INTEREST EARNINGS								
604-0000-361.01-00	INTEREST INCOME	4,555	2,802	2,500	2,103	5,000	5,000	0
		-----	-----	-----	-----	-----	-----	-----
*	INTEREST EARNINGS	4,555	2,802	2,500	2,103	5,000	5,000	0
INVESTMENT SALES								
604-0000-362.02-00	NET INC IN FAIR VALUE INV	3,194	2,877-	0	0	0	0	0
		-----	-----	-----	-----	-----	-----	-----
*	INVESTMENT SALES	3,194	2,877-	0	0	0	0	0
		-----	-----	-----	-----	-----	-----	-----
**	MISCELLANEOUS REVENUE	7,749	75-	2,500	2,103	5,000	5,000	0
BEGINNING BALANCE								
BEGINNING BALANCE								
604-0000-395.00-00	BEGINNING BALANCE	0	0	141,057	0	141,057	59,223	0
		-----	-----	-----	-----	-----	-----	-----
*	BEGINNING BALANCE	0	0	141,057	0	141,057	59,223	0
		-----	-----	-----	-----	-----	-----	-----
**	BEGINNING BALANCE	0	0	141,057	0	141,057	59,223	0
		-----	-----	-----	-----	-----	-----	-----
***	REDEVELOPMENT: TAX INCRE.	1,742,085	1,745,522	1,981,520	1,839,659	2,009,836	1,995,553	0

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 16 ACTUALS	FY 17 ACTUALS	FY18 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2018	TENTATIVE FY 2019	FINAL FY 2019
REDEVELOPMENT: TAX INCRE.								
TAXES								
604-0000-971.30-00	UNRESERVED FUND BALANCE	0	0	30,907	0	59,223	144,721	0
*	TAXES	0	0	30,907	0	59,223	144,721	0
SERVICE AND SUPPLIES								
604-0000-475.46-00	FISCAL CHARGES	100	100	100	0	100	100	0
*	SERVICE AND SUPPLIES	100	100	100	0	100	100	0
PRINCIPAL REDEMPTION								
604-0000-471.83-21	2010 VARIOUS PURPOSE REF	220,000	230,000	235,000	0	235,000	245,000	0
*	PRINCIPAL REDEMPTION	220,000	230,000	235,000	0	235,000	245,000	0
INTEREST REDEMPTION								
604-0000-472.93-21	2010 VARIOUS PURPOSE REF	58,400	49,600	40,400	20,200	40,400	31,000	0
*	INTEREST REDEMPTION	58,400	49,600	40,400	20,200	40,400	31,000	0
OPERATING TRANSFERS OUT								
604-0000-491.72-69	REDEV. ADMINISTRATION	278,891	287,342	271,245	271,245	271,245	327,534	0
604-0000-491.72-70	REDEV. REVOLVING	1,233,383	1,193,387	1,403,868	701,934	1,403,868	1,247,198	0
*	OPERATING TRANSFERS OUT	1,512,274	1,480,729	1,675,113	973,179	1,675,113	1,574,732	0
**	REDEVELOPMENT: TAX INCRE.	1,790,774	1,760,429	1,981,520	993,379	2,009,836	1,995,553	0
***	REDEVELOPMENT: TAX INCRE.	1,790,774	1,760,429	1,981,520	993,379	2,009,836	1,995,553	0
****	REDEVELOPMENT: TAX INCRE.	1,790,774	1,760,429	1,981,520	993,379	2,009,836	1,995,553	0

**CARSON CITY REDEVELOPMENT AUTHORITY
BUDGET
FY 2018-19
INDEX**

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Community Development Department

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

Date: March 19, 2018

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 2019. 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 2019 Redevelopment Authority budget contains three governmental funds with total expenditures of \$2,346,073.

The ad valorem property tax rate has been established at \$3.1245 per \$100 of assessed valuation for FY 2019. The assessed valuation in the Redevelopment District is \$88,008,131 for FY 2019. See Page 17 for an explanation of the assessed value calculation.

The Redevelopment Authority Fund is financially stable for FY 2019 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 2018 Current Year Achievements

- Approved nearly \$50,000 in funds to businesses as part of the façade improvement program to support improvements to building façades to maintain and improve property values, resulting in approximately \$100,000 in façade improvements.
- Allocated \$350,000 to complete downtown street improvements to connect the Downtown Carson Street Project improvements with the Downtown Curry Street Project improvements.
- Allocated funds to support street closures for special events.
- Supported special events sponsored by the Redevelopment Authority and the local business community:
 - Saturday morning Farmer's Market
 - Nevada Day events and activities
 - City Christmas Tree lighting event
 - Epic Rides Mountain Bike Festival
 - Fourth of July Celebration Fireworks
 - Taste of Downtown special event
 - Jazz & Beyond Music Festival by Mile High Jazz Band Association, Inc.
 - Capital City Arts Initiative event series
 - Brewery Arts Center Levitt Amp Summer Concert Series

- Sierra Nevada Ballet's Peanutcracker
- Sierra Nevada Ballet's Sleeping Beauty
- Friends of the Carson City Library's International Film Weekend

FY 2019 Initiatives

The Redevelopment Authority continues to guide the process of implementing a long-term redevelopment blueprint for the revitalization of downtown. The Redevelopment Authority has established the following priorities for future projects and programs:

1. Improve the Community Center's Bob Boldrick Theater, including new seats, new acoustic panels and other functional upgrades.
2. Purchase equipment and infrastructure to support special events.
3. Continue to implement the business façade improvement program.
4. Continue with special event funding support.
5. Provide enhanced code enforcement within the Redevelopment Districts.
6. Assist with the South Carson Street complete streets project to enhance the beautification of the corridor.
7. Provide gateway signage for downtown as part of the South Carson Street project.

The following initiatives are tentatively funded for FY 2017/18:

1. Provide approximately \$241,000 towards the \$600,000 Bob Boldrick Theater improvements.
2. Support infrastructure projects that support special events within the District.
3. Continue funding for the business façade improvement program to support improvements to building façades to maintain and improve property values.
4. Support street closures to support special events.
5. Continue to support special events and arts and culture activities in the Redevelopment District that support businesses.
6. Make funding available for utility extension assistance for new commercial construction.
7. Fund a half-time code enforcement officer position to provide code enforcement (signs, parking, trash, etc.) within the Redevelopment Districts.
8. Make funding available for small downtown entry signs.
9. Continue funding assistance for:
 - Nevada Day
 - Farmers Market
 - City Christmas Tree lighting event
 - Epic Rides Mountain Bike Festival
10. 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				
	ACTUAL PRIOR YEAR 6/30/17 (1)	EST. CURRENT YEAR 6/30/18 (2)	BUDGET YEAR 6/30/19 (3)	PROPRIETARY FUNDS BUDGET YEAR 6/30/19 (4)	TOTAL (MEMO ONLY) COLS. 3+4 (5)
REVENUES:					
Property Taxes	1,745,597	1,863,779	1,931,330	-	1,931,330
Other Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental resources	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Miscellaneous	13,642	17,000	17,000	-	17,000
				-	
TOTAL REVENUES	1,759,239	1,880,779	1,948,330	-	1,948,330
EXPENDITURES/EXPENSES:					
General government	275,912	324,825	353,289	-	353,289
Judicial	-	-	-	-	-
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Health	-	-	-	-	-
Sanitation	-	-	-	-	-
Welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Community support	1,134,829	1,587,370	1,716,784	-	1,716,784
Intergovernmental expenditures	-	-	-	XXXXXXXXXXXX	-
Contingencies	XXXXXXXXXXXX	XXXXXXXXXXXX	-	-	-
Utility enterprises	-	-	-	-	-
Hospitals	-	-	-	-	-
Transit systems	-	-	-	-	-
Airports	-	-	-	-	-
Other enterprises	-	-	-	-	-
Debt Service: - Principal retirement	230,000	235,000	245,000	XXXXXXXXXXXX	245,000
Interest costs	49,600	40,400	31,000	-	31,000
TOTAL EXPENDITURES/EXPENSES	1,690,341	2,187,595	2,346,073	-	2,346,073
Excess of revenues over (under) Expenditures/Expenses	68,898	(306,816)	(397,743)	-	(397,743)

BUDGET SUMMARY FOR CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE S-1 (CON'T)

	GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR 6/30/17 (1)	EST. CURRENT YEAR 6/30/18 (2)	BUDGET YEAR 6/30/19 (3)	PROPRIETARY FUNDS BUDGET YEAR 6/30/19 (4)	TOTAL (MEMO ONLY) COLS. 3+4 (5)
OTHER FINANCING SOURCES (USES):					
Proceeds of Long-term Debt	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Premium on Bond Proceeds	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Payment to Refunded Bond Escrow	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Transfers in	1,480,729	1,675,113	1,574,732	-	XXXXXXXXXXXX
Transfers out	(1,480,729)	(1,675,113)	(1,574,732)	-	XXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	XXXXXXXXXXXX
Excess of revenues & other sources over (under) Expenditures and other uses	68,898	(306,816)	(397,743)	XXXXXXXXXXXX XXXXXXXXXXXX	XXXXXXXXXXXX
FUND BALANCES, JULY 1 (BEGINNING OF YEAR)	835,661	904,559	597,743	XXXXXXXXXXXX	XXXXXXXXXXXX
				XXXXXXXXXXXX	XXXXXXXXXXXX
Prior Period Adjustments	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Residual Equity Transfers	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	904,559	597,743	200,000	XXXXXXXXXXXX	XXXXXXXXXXXX

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/17	ESTIMATED CURRENT YEAR ENDING 6/30/18	BUDGET YEAR ENDING 6/30/19
General Government	1.52	2.02	2.02
Public Safety			
Judicial			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	1.52	2.02	2.02
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	1.52	2.02	2.02

POPULATION (AS OF JULY 1)	54,273	55,182	55,438
Source*	Dept. of Taxation	Dept. of Taxation	Dept. of Taxation
Assessed Valuation excluding Net Proceeds of Mines (See attached explanation)	77,154,626	85,583,642	88,008,131
Net Proceeds of Mines			
Total Assessed Value	77,154,626	85,583,642	88,008,131
TAX RATE			
General fund	3.0745	3.1245	3.1245
Special Revenue funds			
Capital Projects funds			
Debt Service fund			
Enterprise funds			
Other			
TOTAL TAX RATE	3.0745	3.1245	3.1245

CARSON CITY REDEVELOPMENT AUTHORITY
(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

* Use the population certified by the state in March each year. Small districts may use a number developed per the instructions (page 6) or the best information available.

Page: 6
Schedule S-2

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2018-2019

	(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	3.1245	88,008,131	2,749,814	3.1245	2,749,814	(818,484)	1,931,330
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	3.1245	XXXXXXXXXX	2,749,814	3.1245	2,749,814	(818,484)	1,931,330
N. Debt		XXXXXXXXXX	0		0		0
O. TOTAL M AND N	3.1245	XXXXXXXXXX	2,749,814	3.1245	2,749,814	(818,484)	1,931,330

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, 2019

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	37,679		-		8,000		327,534	373,213
REVOLVING FUND	500,841				4,000		1,247,198	1,752,039
TAX INCREMENT FUND	59,223		1,931,330	3.1245	5,000			1,995,553
Subtotal Governmental Fund Types, Expendable Trust Funds	597,743	0	1,931,330	3.1245	17,000	0	1,574,732	4,120,805
PROPRIETARY FUNDS								
Receiving Tax Rate	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
SUBTOTAL PROPRTY FUNDS	XXXXXXXXXX	0	0	0	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXX	0	1,931,330	3.1245	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2019

BUDGET SUMMARY FOR: CARSON CITY REDEVELOPMENT AUTHORITY

GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS		SALARIES AND WAGES	EMPLOYEE BENEFITS	SUPPLIES AND OTHER SERVICES & CHARGES	CAPITAL OUTLAY	CONTINGENCIES AND USES OTHER THAN OPERATING TRANSFERS OUT	TRANSFERS OUT	ENDING FUND BALANCES	TOTAL
FUND NAME	*	(1)	(2)	(3) **	(4)	(5)	(6)	(7)	(8)
ADMINISTRATIVE FUND	R	132,701	50,548	169,940				20,024	373,213
REVOLVING FUND	C	-	-	1,073,788	642,996			35,255	1,752,039
TAX INCREMENT FUND	D	-	-	276,100			1,574,732	144,721	1,995,553
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		132,701	50,548	1,519,828	642,996	0	1,574,732	200,000	4,120,805

*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, 2019

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 6/30/17	ESTIMATED CURRENT YEAR ENDING 6/30/18	BUDGET YEAR ENDING 6/30/19	
			TENTATIVE APPROVED	FINAL APPROVED
MISCELLANEOUS				
Interest Earnings	821	500	500	-
Other	8,595	7,500	7,500	-
SUBTOTAL	9,416	8,000	8,000	-
OTHER FINANCING SOURCES				
TRANSFERS IN (Sched T)				
Tax Increment Fund	287,342	271,245	327,534	-
SUBTOTAL	287,342	271,245	327,534	-
SUBTOTAL, REVENUE ALL SOURCES	296,758	279,245	335,534	-
BEGINNING FUND BALANCE	62,213	83,159	37,679	-
Prior Period Adjustment	-	-	-	-
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	62,213	83,159	37,679	-
TOTAL RESOURCES	358,971	362,404	373,213	-
<u>EXPENDITURES</u>				
GENERAL GOVERNMENT				
OTHER				
Salaries & Wages	97,701	117,655	132,701	-
Employee Benefits	23,864	34,043	50,548	-
Services & Supplies	154,247	173,027	169,940	-
Capital Outlay	-	-	-	-
SUBTOTAL	275,812	324,725	353,189	-
OTHER USES				
Transfers Out	-	-	-	-
SUBTOTAL	-	-	-	-
ENDING FUND BALANCE	83,159	37,679	20,024	-
TOTAL FUND COMMITMENTS AND FUND BALANCE	358,971	362,404	373,213	-

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE B - ADMINISTRATIVE FUND

<u>REVENUES</u>	ACTUAL PRIOR YEAR ENDING 6/30/17	ESTIMATED CURRENT YEAR ENDING 6/30/18	BUDGET YEAR ENDING 6/30/19	
			TENTATIVE APPROVED	FINAL APPROVED
MISCELLANEOUS				
Interest Earnings	3,725	4,000	4,000	-
Gifts and Donations	-	-	-	-
Other	576	-	-	-
SUBTOTAL	4,301	4,000	4,000	-
OTHER FINANCING SOURCES				
TRANSFERS IN (Sched T)				
Redevelopment Tax Increment Fund	1,193,387	1,403,868	1,247,198	-
SUBTOTAL	1,193,387	1,403,868	1,247,198	-
SUBTOTAL, REVENUE ALL SOURCE	1,197,688	1,407,868	1,251,198	-
BEGINNING FUND BALANCE	617,484	680,343	500,841	-
Prior Period Adjustment	-	-	-	-
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	617,484	680,343	500,841	-
TOTAL RESOURCES	1,815,172	2,088,211	1,752,039	-
<u>EXPENDITURES</u>				
COMMUNITY SUPPORT				
ECONOMIC DEVELOPMENT				
Salaries & Wages	-	-	-	-
Employee Benefits	-	-	-	-
Services & Supplies	880,454	1,237,370	1,073,788	-
Capital Outlay	254,375	350,000	642,996	-
SUBTOTAL	1,134,829	1,587,370	1,716,784	-
OTHER USES				
Transfers Out (RDA Administration)	-	-	-	-
SUBTOTAL	-	-	-	-
ENDING FUND BALANCE	680,343	500,841	35,255	-
TOTAL FUND COMMITMENTS AND FUND BALANCE	1,815,172	2,088,211	1,752,039	-

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE B - REVOLVING FUND

<u>REVENUES</u>	ACTUAL PRIOR YEAR ENDING 6/30/17	ESTIMATED CURRENT YEAR ENDING 6/30/18	BUDGET YEAR ENDING 6/30/19	
			TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem	1,745,597	1,863,779	1,931,330	-
SUBTOTAL	1,745,597	1,863,779	1,931,330	-
MISCELLANEOUS				
Interest	(75)	5,000	5,000	-
SUBTOTAL	(75)	5,000	5,000	-
OTHER FINANCING SOURCES (SPECIFY)				
Proceeds of refunding bond	-	-	-	-
Premium on Bond Proceeds	-	-	-	-
SUBTOTAL	-	-	-	-
SUBTOTAL, REVENUE ALL SOURCES	1,745,522	1,868,779	1,936,330	-
BEGINNING FUND BALANCE	155,964	141,057	59,223	-
Prior Period Adjustments	-	-	-	-
Residual Equity Transfers	-	-	-	-
TOTAL BEGINNING FUND BALANCE	155,964	141,057	59,223	-
TOTAL AVAILABLE RESOURCES	1,901,486	2,009,836	1,995,553	-
<u>EXPENDITURES</u>				
TYPE:				
Principal	230,000	235,000	245,000	-
Interest	49,600	40,400	31,000	-
Fiscal Agent Charges	100	100	100	-
RESERVES-Increase or (decrease)	-			
OTHER				
Intergovernmental	-	-	-	
Bond Issuance Costs	-	-	-	
SUBTOTAL	279,700	275,500	276,100	-
OTHER FINANCING USES:				
Payment to Refunded Bond Escrow	-	-	-	
TRANSFERS OUT (Sched T)				
Administrative Fund	287,342	271,245	327,534	
Revolving Fund	1,193,387	1,403,868	1,247,198	
SUBTOTAL	1,480,729	1,675,113	1,574,732	-
ENDING FUND BALANCE	141,057	59,223	144,721	-
TOTAL COMMITMENTS & FUND BALANCE	1,901,486	2,009,836	1,995,553	-

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE C - DEBT SERVICE FUND

THE ABOVE DEBT IS REPAYED BY AD VALOREM TAXES

*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								REQUIREMENTS FOR FISCAL YEAR ENDING 6/30/19		
NAME OF BOND OR LOAN	*	TERM	ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAYMENT DATE	INTEREST RATE	BEGINNING OUTSTANDING BALANCE 7/1/2018	INTEREST PAYABLE	PRINCIPAL PAYABLE	TOTAL
2010 Various Purpose Refunding	2	11	1,850,000	12/10	06/21	2.93%	775,000	31,000	245,000	276,000
TOTAL - ALL DEBT SERVICE			1,850,000				775,000	31,000	245,000	276,000

SCHEDULE C-1 -INDEBTEDNESS

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Schedule C-1

Transfer Schedule for Fiscal Year 2018-19

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	327,534					
Subtotal					327,534					
CAPITAL PROJECTS FUNDS:										
	REVOLVING	12	TAX INCREMENT	13	1,247,198					
Subtotal					1,247,198					
EXPENDABLE TRUST FUNDS:										
Subtotal										

Transfer Schedule for Fiscal Year 2018-19

TRANSERS IN						TRANSFERS OUT				
FUND TYPE	TO FUND	PAGE	FROM FUND	PAGE	AMOUNT	FM FUND	PAGE	TO FUND	PAGE	AMOUNT
DEBT SERVICE:						TAX INCREMENT	13	REVOLVING	12	1,247,198
						TAX INCREMENT	13	ADMINISTRATIVE	11	327,534
Subtotal										1,574,732
ENTERPRISE FUNDS										
Subtotal										
INTERNAL SERVICE										
Subtotal										
RESIDUAL EQUITY TRANSFERS:										
Subtotal										
TOTAL TRANSFERS					1,574,732					1,574,732

Carson City Redevelopment Authority
Explanation of Assessed Valuation Calculation
For the Budget Year Ending June 30, 2019

The Redevelopment Authority's assessed value for FY 19 is 7,298,344 higher than the amount provided on the Department of Taxation's FY 2019 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.

91 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 80,709,787 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 88,008,131.