



STAFF REPORT

Report To: Redevelopment Authority

Meeting Date: 05/21/2018

Staff Contact: Jason Link, Chief Financial Officer (jlink@carson.org)

Agenda Title: PUBLIC HEARING: For Possible Action: To approve the Carson City Redevelopment Authority final budget for fiscal year 2019.

Staff Summary: Carson City Redevelopment Authority is required by NRS 354.598 to hold a public hearing on the tentative budget, at which time interested persons must be given an opportunity to be heard. At the public hearing, the Carson City Redevelopment Authority shall indicate changes, if any, to be made in the tentative budget and shall adopt a final budget by the favorable votes of a majority of all members of the Carson City Redevelopment Authority.

Agenda Action: Formal Action/Motion

Time Requested: 5 minutes

Proposed Motion

I move to approve the Carson City Redevelopment Authority final budget for fiscal year 2019.

Board's Strategic Goal

Efficient Government

Previous Action

-February 15, 2018, Finance gave a presentation to the Board of Supervisors on assumptions for fiscal year 2019. The Board of Supervisors approved a motion directing staff to prepare the fiscal year 2019 budget with the same ad valorem tax rate as fiscal year 2018.

-April 2, 2018, Departments held a budget open house, inviting all citizens and requesting comments on the proposed tentative budget for fiscal year 2019.

-April 19, 2018, Finance gave a presentation to the Board of Supervisors on the fiscal year 2019 tentative budget and capital improvement program to the Board of Supervisors requesting possible direction. The Board of Supervisors approved motions for the fiscal year 2019 tentative budget and five year capital improvement program, directing staff to return with the final budget. No changes were directed to be made to the tentative budget.

Background/Issues & Analysis

At the public hearing, the Carson City Redevelopment Authority shall indicate changes, if any, to be made in the tentative budget and shall adopt a final budget by the favorable votes of a majority of all members of the Carson City Redevelopment Authority.

The final budget, as presented, was not modified from the Tentative presentation on April 19, 2018.

Applicable Statute, Code, Policy, Rule or Regulation

NRS 354.598

Financial Information

Is there a fiscal impact? Yes No

If yes, account name/number: See FY19 Final Budget Document

Is it currently budgeted? Yes No

Explanation of Fiscal Impact:

Alternatives

Amend the final budget.

Board Action Taken:

Motion: _____

1) _____

2) _____

Aye/Nay

(Vote Recorded By)



STATE OF NEVADA
DEPARTMENT OF TAXATION

Web Site: <http://tax.nv.gov>

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) 687-1295
Fax: (775) 688-1303

BRIAN SANDOVAL
Governor
JAMES DEVOLLD
Chair, Nevada Tax Commission
WILLIAM D. ANDERSON
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

April 17, 2018

Jason Link, Chief Financial Officer
Carson City
201 N. Carson Street, Suite #3
Carson City, NV 89701

Re: Tentative Budget – Fiscal Year 2018-19
Carson City, Carson City Redevelopment Authority

Dear Mr. Link:

The Department of Taxation has examined the fiscal year 2018-19 tentative budget of Carson City and the Redevelopment Authority pursuant to NRS 354.596(5) and finds it to be in compliance with the law and appropriate regulations.

Carson City

The proposed support for the Cooperative Extension Fund (page 29) exceeds the \$.01 levy mandated by NRS 549.020 (2) by \$.0028. Proof the levy was by unanimous vote of the Board of Supervisors must be submitted with the final budget.

Please be reminded a proof of publication of the notice of the public hearing must be transmitted to the Department with your final budget (NRS 354.598 (3)).

If you should have any questions, please do not hesitate to call me at (775) 684-2092. My e-mail address is phampton@tax.state.nv.us.

Sincerely,

A handwritten signature in blue ink that reads "Penny Hampton".

Penny Hampton, Budget Analyst
Local Government Finance



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

JL
5/8/2018

Dated:

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



Proof and Statement of Publication

Ad #: 0000237175-01

580 Mallory Way, Carson City, NV 89701
P.O. Box 1888 Carson City, NV 89702
(775) 881-1201 FAX: (775) 887-2408

PUBLIC NOTICE

PURSUANT TO N.R.S. 354.596, A PUBLIC HEARING CONCERNING THE TENTATIVE BUDGET FOR FY 2018-19 FOR THE CARSON CITY LOCAL GOVERNMENT INCLUDING CARSON CITY AND CARSON CITY REDEVELOPMENT AUTHORITY WILL BE HELD AS FOLLOWS:

DAY: MONDAY
DATE: MAY 21, 2018
TIME: 8:30 A.M.
PLACE: CARSON CITY COMMUNITY CENTER
851 E. WILLIAMS STREET
CARSON CITY, NEVADA

COPIES OF THE TENTATIVE BUDGET WHICH IS PREPARED IN SUCH DETAIL AND ON APPROPRIATE FORMS AS PRESCRIBED BY THE DEPARTMENT OF TAXATION ARE ON FILE AND AVAILABLE FOR PUBLIC INSPECTION AT THE FINANCE DEPARTMENT, 201 N. CARSON STREET, SUITE 3, CARSON CITY, NEVADA. ALL INTERESTED CITIZENS ARE ENCOURAGED TO ATTEND THE PUBLIC HEARING OF THE TENTATIVE BUDGET.

Customer Account #: 1065266

Legal Account

CARSON CITY FINANCE DEPARTMENT,
201 N. CARSON STREET STE:#3
CARSON CITY, NV 89701
Attn: Sheri Russell

Bailee Liston says:

That (s)he is a legal clerk of the Nevada Appeal, a newspaper published Tuesday through Sunday at Carson City, in the State of Nevada.

Copy Line

Budget Tentative

PO#:

Ad #: 0000237175-01

of which a copy is hereto attached, was published in said newspaper for the full required period of 1 time(s) commencing on **05/10/2018**, and ending on **05/10/2018**, all days inclusive.

Bailee Liston

Signed: _____
Date: 05/10/2018 State of Nevada, Carson City

This is an Original Electronic Affidavit.

Price: \$ 114.96

Pub: May 10, 2018

Ad#0000237175

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

<u>SCHEDULE</u>	<u>DESCRIPTION</u>	<u>PAGE NUMBER</u>
I. INTRODUCTION		
	Transmittal Letter	1
	Affidavit of Publication	1.1
	Index	2
	Budget Message	3.1-3.2
II. SUMMARY FORMS		
SCHEDULE S-1	Budget Summary - All Funds	4-5
SCHEDULE S-2	Statistical Data	6
SCHEDULE S-3	Property Tax Rate and Revenue Reconciliation	7
SCHEDULE A	Estimated Revenues and Other Resources	8
SCHEDULE A-1	Estimated Expenditures and Other Financing Uses	9
SCHEDULE A-2	Proprietary and Non-Expendable Trust Funds	10
III. GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		
SCHEDULE B-14	Administrative Fund Resources and Expenditures	11
SCHEDULE B-14	Revolving Fund Resources and Expenditures	12
SCHEDULE C-17 & C-18	Debt Service (Tax Increment Fund) Resources, Expenditures and Reserves	13
III. SUPPLEMENTARY INFORMATION		
SCHEDULE C-1	Detail of Outstanding Long-Term Debt	14
SCHEDULE T	Transfer Reconciliation	15-16
	Explanation of Assessed Valuation Calculation	17



Community Development Department

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

Date: May 8, 2018
To: Redevelopment Authority and Citizens of Carson City
From: Lee Plemel, Community Development Director

Attached is the Carson City Redevelopment Authority Final 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 Peanutcraacker
- 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					TOTAL (MEMO ONLY) COLS. 3+4 (5)
	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)		
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	-	-	-	XXXXXXXXXXXXXX	-	
Contingencies	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	-	-	-	
Utility enterprises	-	-	-	-	-	
Hospitals	-	-	-	-	-	
Transit systems	-	-	-	-	-	
Airports	-	-	-	-	-	
Other enterprises	-	-	-	-	-	
Debt Service: - Principal retirement	230,000	235,000	245,000	XXXXXXXXXXXXXX	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	-	-	-	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Premium on Bond Proceeds	-	-	-	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Payment to Refunded Bond Escrow	-	-	-	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Transfers in	1,480,729	1,675,113	1,574,732	-	XXXXXXXXXXXXXX
Transfers out	(1,480,729)	(1,675,113)	(1,574,732)	-	XXXXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	XXXXXXXXXXXXXX
Excess of revenues & other sources over (under) Expenditures and other uses	68,898	(306,816)	(397,743)	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
FUND BALANCES, JULY 1 (BEGINNING OF YEAR)	835,661	904,559	597,743	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Prior Period Adjustments	-	-	-	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Residual Equity Transfers	-	-	-	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	904,559	597,743	200,000	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX

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.

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 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	XXXXXXXXXXXX	0	0.0000	0	0	0
M. SUBTOTAL A,B,C,I	3.1245	XXXXXXXXXXXX	2,749,814	3.1245	2,749,814	(818,484)	1,931,330
N. Debt		XXXXXXXXXXXX	0		0		0
O. TOTAL M AND N	3.1245	XXXXXXXXXXXX	2,749,814	3.1245	2,749,814	(818,484)	1,931,330

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE S-3 - PROPERTY TAX RATE
AND REVENUE RECONCILIATION

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
	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 PROPRIETARY 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-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	500
Other	8,595	7,500	7,500	7,500
SUBTOTAL	9,416	8,000	8,000	8,000
OTHER FINANCING SOURCES				
TRANSFERS IN (Sched T)				
Tax Increment Fund	287,342	271,245	327,534	327,534
SUBTOTAL	287,342	271,245	327,534	327,534
SUBTOTAL, REVENUE ALL SOURCES	296,758	279,245	335,534	335,534
BEGINNING FUND BALANCE	62,213	83,159	37,679	37,679
Prior Period Adjustment	-	-	-	-
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	62,213	83,159	37,679	37,679
TOTAL RESOURCES	358,971	362,404	373,213	373,213
<u>EXPENDITURES</u>				
GENERAL GOVERNMENT				
OTHER				
Salaries & Wages	97,701	117,655	132,701	132,701
Employee Benefits	23,864	34,043	50,548	50,548
Services & Supplies	154,247	173,027	169,940	169,940
Capital Outlay	-	-	-	-
SUBTOTAL	275,812	324,725	353,189	353,189
OTHER USES				
Transfers Out	-	-	-	-
SUBTOTAL	-	-	-	-
ENDING FUND BALANCE	83,159	37,679	20,024	20,024
TOTAL FUND COMMITMENTS AND FUND BALANCE	358,971	362,404	373,213	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	4,000
Gifts and Donations	-	-	-	-
Other	576	-	-	-
SUBTOTAL	4,301	4,000	4,000	4,000
OTHER FINANCING SOURCES				
TRANSFERS IN (Sched T)				
Redevelopment Tax Increment Fund	1,193,387	1,403,868	1,247,198	1,247,198
SUBTOTAL	1,193,387	1,403,868	1,247,198	1,247,198
SUBTOTAL, REVENUE ALL SOURCE	1,197,688	1,407,868	1,251,198	1,251,198
BEGINNING FUND BALANCE	617,484	680,343	500,841	500,841
Prior Period Adjustment	-	-	-	-
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	617,484	680,343	500,841	500,841
TOTAL RESOURCES	1,815,172	2,088,211	1,752,039	1,752,039
<u>EXPENDITURES</u>				
COMMUNITY SUPPORT				
ECONOMIC DEVELOPMENT				
Salaries & Wages	-	-	-	-
Employee Benefits	-	-	-	-
Services & Supplies	880,454	1,237,370	1,073,788	1,073,788
Capital Outlay	254,375	350,000	642,996	642,996
SUBTOTAL	1,134,829	1,587,370	1,716,784	1,716,784
OTHER USES				
Transfers Out (RDA Administration)	-	-	-	-
SUBTOTAL	-	-	-	-
ENDING FUND BALANCE	680,343	500,841	35,255	35,255
TOTAL FUND COMMITMENTS AND FUND BALANCE	1,815,172	2,088,211	1,752,039	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	1,931,330
SUBTOTAL	1,745,597	1,863,779	1,931,330	1,931,330
MISCELLANEOUS				
Interest	(75)	5,000	5,000	5,000
SUBTOTAL	(75)	5,000	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	1,936,330
BEGINNING FUND BALANCE	155,964	141,057	59,223	59,223
Prior Period Adjustments	-	-	-	-
Residual Equity Transfers	-	-	-	-
TOTAL BEGINNING FUND BALANCE	155,964	141,057	59,223	59,223
TOTAL AVAILABLE RESOURCES	1,901,486	2,009,836	1,995,553	1,995,553
<u>EXPENDITURES</u>				
TYPE:				
Principal	230,000	235,000	245,000	245,000
Interest	49,600	40,400	31,000	31,000
Fiscal Agent Charges	100	100	100	100
RESERVES-Increase or (decrease)	-	-	-	-
OTHER				
Intergovernmental	-	-	-	-
Bond Issuance Costs	-	-	-	-
SUBTOTAL	279,700	275,500	276,100	276,100
OTHER FINANCING USES:				
Payment to Refunded Bond Escrow	-	-	-	-
TRANSFERS OUT (Sched T)				
Administrative Fund	287,342	271,245	327,534	327,534
Revolving Fund	1,193,387	1,403,868	1,247,198	1,247,198
SUBTOTAL	1,480,729	1,675,113	1,574,732	1,574,732
ENDING FUND BALANCE	141,057	59,223	144,721	144,721
TOTAL COMMITMENTS & FUND BALANCE	1,901,486	2,009,836	1,995,553	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
 - 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)
								REQUIREMENTS FOR FISCAL YEAR ENDING 6/30/19				
FUND: TAX INCREMENT			ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAYMENT DATE	INTEREST RATE	BEGINNING OUTSTANDING BALANCE 7/1/2018	INTEREST PAYABLE	PRINCIPAL PAYABLE	TOTAL		
	*	TERM										
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

Transfer Schedule for Fiscal Year 2018-19

TRANSERS IN					
FUND TYPE	TO FUND	PAGE	FROM 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					

TRANSFERS OUT					
FROM FUND	PAGE	TO FUND	PAGE	AMOUNT	

Transfer Schedule for Fiscal Year 2018-19

TRANSERS 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					1,574,732

TRANSFERS OUT

FM FUND	PAGE	TO FUND	PAGE	AMOUNT
TAX INCREMENT	13	REVOLVING	12	1,247,198
TAX INCREMENT	13	ADMINISTRATIVE	11	327,534
				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.