



# STAFF REPORT

**Report To:** Board of Supervisors

**Meeting Date:** 06/21/18

**Staff Contact:** Sheri Russell, Deputy Chief Financial Officer

**Agenda Title:** For Possible Action: To adopt a resolution for a temporary interfund loan from the Regional Transportation Fund to the Capital Area Metropolitan Planning Organization (CAMPO) Fund for an amount not to exceed \$200,000 (srussell@carson.org)

**Staff Summary:** The CAMPO Fund may incur a temporary cash shortage at June 30, 2018 due to reimbursement grant funding. The interfund loan would enable the City to cover the temporary cash shortage in this fund if necessary.

**Agenda Action:** Formal Action/Motion

**Time Requested:** 5 minutes

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## Proposed Motion

I move to adopt Resolution No. \_\_\_\_\_, a resolution for a temporary interfund loan from the Regional Transportation Fund to the CAMPO Fund for an amount not to exceed \$200,000.

## Board's Strategic Goal

Efficient Government

## Previous Action

N/A

## Background/Issues & Analysis

The CAMPO Fund may incur a cash shortage at 6/30/18 due to reimbursement type federal grants related to the CAMPO program. Labor and Supplies for the CAMPO program are paid from the RTC Fund, once a reimbursement request is submitted, those expenses are moved to the CAMPO Fund in anticipation of federal reimbursement. Unfortunately, it takes a month or two to receive our reimbursement revenue from the federal program. Historically, the City only loans amounts necessary to bring cash to zero at 6/30/18, and repays the funds promptly upon receipt of the federal grant reimbursement.

## Applicable Statute, Code, Policy, Rule or Regulation

NRS 354.6118

## Financial Information

Is there a fiscal impact?  Yes  No

If yes, account name/number: Regional Transportation Fund Cash Account

Is it currently budgeted?  Yes  No

Explanation of Fiscal Impact: Short-term reduction in Regional Transportation cash of \$200,000, to be repaid within 6 months from the CAMPO Fund.

**Alternatives**

Not to approve loan.

**Board Action Taken:**

Motion: \_\_\_\_\_

1) \_\_\_\_\_

Aye/Nay

2) \_\_\_\_\_

\_\_\_\_\_

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\_\_\_\_\_

\_\_\_\_\_

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(Vote Recorded By)

**RESOLUTION NO. \_\_\_\_\_**

RESOLUTION FOR AN INTERFUND LOAN FROM THE REGIONAL  
TRANSPORTATION FUND TO THE CAMPO FUND.

WHEREAS, the CAMPO fund will incur a temporary cash shortage at June 30, 2018; and

WHEREAS, the interfund loan will enable the City to cover the temporary cash shortage in this fund; and

WHEREAS, the lending of this money will in no way adversely affect the Regional Transportation Fund and this loan is in accordance with NRS 354.6118.

NOW, THEREFORE, be it resolved, the Regional Transportation Fund shall lend the CAMPO Fund an amount not to exceed \$200,000 for the purpose of covering a temporary cash shortage in the fund. Further, this loan shall be at a zero percent interest rate for a period not to exceed six (6) months.

ADOPTED this \_\_\_\_ day of \_\_\_\_\_, 2018.

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

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

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

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## ROBERT L. CROWELL, Mayor

ATTEST: \_\_\_\_\_  
SUE MERRIWETHER, Clerk Recorder