

**City of Carson City
Request for Board Action**

Date Submitted: 5/2/14

Agenda Date Requested: 5/19/14

Time Requested: 5 minutes

To: Redevelopment Authority

From: Nick Providenti, Director of Finance

Subject Title: For Possible Action: To approve the Carson City Redevelopment Authority Final Budget for fiscal year 2014-15. (Nick Providenti)

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.

Type of Action Requested: (check one)

Resolution Ordinance
 Formal Action/Motion Other (Specify)

Does this action require a Business Impact Statement: () Yes (X) No

Recommended Board Action: I move to approve the Carson City Redevelopment Authority Final Budget for Fiscal Year 2014-15.

Explanation for Recommended Board Action: 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.

Applicable Statute, Code, Policy Rule or Regulation: NRS 354.598

Fiscal Impact: n/a

Explanation of Impact: n/a

Funding Source: n/a

Supporting Material: Budget

Alternatives: To approve or amend final budget.

Prepared By: Nick Providenti

Reviewed By: *Urbel P. White* Date: 5/6/14
(Department Head)
: *Marena A. Wines* Date: 5/6/14
(City Manager)
: *[Signature]* Date: 5/6/14
(District Attorney)
: *Urbel P. White* Date: 5/6/14
(Finance Director)

Board Action Taken:

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

(Vote Recorded By)



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
4800 Kietzke Lane
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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
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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, 2015

This budget contains 1 funds, including Debt Service, requiring property tax revenues totaling \$ 1,764,279

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 \$ 1,855,678 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 [Handwritten Signature]

Dated: 5/5/2014

[Blank lines for Governing Board approval]

SCHEDULED PUBLIC HEARING:

Date and Time May 19, 2014, 8:30 am

Publication Date May 9, 2014

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

**CARSON CITY REDEVELOPMENT AUTHORITY
BUDGET
FY 2014-15
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Community Development Department

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

Date: May 1, 2014
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 2014/15. 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 2014/15 Redevelopment Authority budget contains three governmental funds with total expenditures of \$1,855,678.

The ad valorem property tax rate has been established at \$3.0955 per \$100 of assessed valuation for FY 2014/15. The assessed valuation in the Redevelopment District is \$63,081,975 for FY 2014/15. See Page 18 for an explanation of the assessed value calculation.

The Redevelopment Authority Fund is financially stable for FY 2014/15 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 2013/14 Current Year Achievements

- Funded infrastructure improvements at the Fairgrounds and Fuji Park including a new picnic shelter, electrical extensions and lighting fixtures throughout the facilities to support the Sesquicentennial Fair and other large events at the facilities.
- Funded the construction of a new message center sign at the Community Center that will promote events within the Redevelopment District as well as Community Center events.
- Continued business training classes at BRIC, including Starting a Business, Marketing 101, Finance 101, and a 13-week NxLevel course on starting and expanding businesses conducted through the Nevada Small Business Development Center.
- Conducted 60 client sessions under the Nevada Small Business Development Center (NSBDC) counseling program (July 2013-March 2014)
- Participated on WNDD (Western Nevada Development District) and NNDA (Northern Nevada Development Authority) boards to support economic development in Carson City.

- 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
 - Silver and Snowflake Christmas Tree lighting event
 - Production of Les Miserables by the Western Nevada Musical Theatre Company of WNC
 - Nutcracker Ballet by Pinkerton Ballet Theatre
 - Peanutcracker by Sierra Nevada Ballet
 - Jazz & Beyond Music Festival by Mile High Jazz Band Association, Inc.
 - Taste of Downtown by Advocates To End Domestic Violence
 - Carson City Ghost Walk
 - Silver Dollar Car Classic,
 - Spring Fun Fair, 4th of July Celebration, and Nevada Day celebration by NV Rural Counties RSVP Program, Inc.
 - Fight Hunger Classic Car & Boxing Show
 - Capital City Arts Initiative

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 2014/15 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 implement more business training, mentoring, and support at the BRIC
5. Participate in NNDA and WNDD regional economic planning processes.
6. Continue to support special events and activities in the Redevelopment District that support businesses.
7. 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	TOTAL
	ACTUAL PRIOR YEAR 6/30/13 (1)	EST. CURRENT YEAR 6/30/14 (2)	FINAL BUDGET YEAR 6/30/15 (3)	FUNDS BUDGET YEAR 6/30/15 (4)	(MEMO ONLY) COLS. 3+4 (5)
REVENUES:					
Property Taxes	1,510,221	1,707,932	1,764,279	-	1,764,279
Other Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental resources	10,379	5,379	5,379	-	5,379
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Miscellaneous	14,096	12,950	14,000	-	14,000
TOTAL REVENUES	1,534,696	1,726,261	1,783,658	-	1,783,658
EXPENDITURES/EXPENSES:					
General government	513,047	665,926	558,886	-	558,886
Judicial	-	-	-	-	-
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Health	-	-	-	-	-
Sanitation	-	-	-	-	-
Welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Community support	791,337	1,026,589	1,016,942	-	1,016,942
Intergovernmental expenditures	-	-	-	XXXXXXXXXXXX	-
Contingencies	XXXXXXXXXXXX	XXXXXXXXXXXX	-	-	-
Utility enterprises	-	-	-	-	-
Hospitals	-	-	-	-	-
Transit systems	-	-	-	-	-
Airports	-	-	-	-	-
Other enterprises	-	-	-	-	-
Debt Service: - Principal retirement	511,100	175,000	215,000	XXXXXXXXXXXX	215,000
Interest costs	75,120	70,100	64,850	-	64,850
TOTAL EXPENDITURES/EXPENSES	1,890,604	1,937,615	1,855,678	-	1,855,678
Excess of revenues over (under) Expenditures/Expenses	(355,908)	(211,354)	(72,020)	-	(72,020)

BUDGET SUMMARY FOR CARSON CITY REDEVELOPMENT AUTHORITY

SCHEDULE S-1 (CON'T)

	GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS			PROPRIETARY FUNDS	TOTAL
	ACTUAL PRIOR YEAR 6/30/13	EST. CURRENT YEAR 6/30/14	FINAL BUDGET YEAR 6/30/15	BUDGET YEAR 6/30/15	(MEMO ONLY) COLS. 3+4
Proceeds of Long-term Debt	215,600	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Premium on Bond Proceeds	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Payment to Refunded Bond Escrow	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Transfers in	1,340,000	1,525,000	1,525,000	-	XXXXXXXXXXXX
Transfers out	(1,340,000)	(1,525,000)	(1,525,000)	-	XXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	215,600	-	-	-	XXXXXXXXXXXX
Excess of revenues & other sources over (under) Expenditures and other uses	(140,308)	(211,354)	(72,020)	XXXXXXXXXXXX	XXXXXXXXXXXX
FUND BALANCES, JULY 1 (BEGINNING OF YEAR)	608,351	468,043	256,689	XXXXXXXXXXXX	XXXXXXXXXXXX
Prior Period Adjustments	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Residual Equity Transfers	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	468,043	256,689	184,669	XXXXXXXXXXXX	XXXXXXXXXXXX

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	<u>ACTUAL PRIOR YEAR ENDING 6/30/13</u>	<u>ESTIMATED CURRENT YEAR ENDING 6/30/14</u>	<u>BUDGET YEAR ENDING 6/30/15</u>
General Government	2.77	3.64	2.77
Public Safety			
Judicial			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	<u>2.77</u>	<u>3.64</u>	<u>2.77</u>
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	<u>2.77</u>	<u>3.64</u>	<u>2.77</u>

POPULATION (AS OF JULY 1)	56,066	55,441	54,668
Source	Dept. of Taxation	Dept. of Taxation	Dept. of Taxation

Assessed Valuation excluding Net Proceeds of Mines (See attached explanation)	50,405,900	59,203,681	63,081,975
Net Proceeds of Mines			
Total Assessed Value	<u>50,405,900</u>	<u>59,203,681</u>	<u>63,081,975</u>

OPERATING TAX RATE			
General fund	3.2300	3.1300	3.0955
Special Revenue funds			
Capital Projects funds			
Debt Service fund			
Enterprise funds			
Other			
TOTAL TAX RATE	<u>3.2300</u>	<u>3.1300</u>	<u>3.0955</u>

CARSON CITY REDEVELOPMENT AUTHORITY
(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2014-2015

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	ALLOWED TAX RATE	ASSESSED VALUATION	ALLOWED AD VALOREM REVENUE [(1) X (2)/100]	TAX RATE LEVIED	TOTAL AD VALOREM REVENUE WITH NO CAP [(2) X (4)/100]	AD VALOREM TAX ABATEMENT	BUDGETED AD VALOREM REVENUE WITH CAP
OPERATING RATE:							
A. PROPERTY TAX Subject to Revenue Limitations	3.0955	63,081,975	1,952,703	3.0955	1,952,703	(188,424)	1,764,279
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	3.0955	XXXXXXXXXX	1,952,703	3.0955	1,952,703	(188,424)	1,764,279
N. Debt		XXXXXXXXXX	0		0		0
O. TOTAL M AND N	3.0955	XXXXXXXXXX	1,952,703	3.0955	1,952,703	(188,424)	1,764,279

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, 2015

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	66,691	-	-		16,879	-	508,604	592,174
REVOLVING FUND	28,904	-	-		1,000	-	1,016,396	1,046,300
TAX INCREMENT FUND	161,094	-	1,764,279	3.0955	1,500	-	-	1,926,873
Subtotal Governmental Fund Types, Expendable Trust Funds	256,689	0	1,764,279	3.0955	19,379	0	1,525,000	3,565,347
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	1,764,279	3.0955	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2015

BUDGET SUMMARY FOR: CARSON CITY REDEVELOPMENT AUTHORITY

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	204,925	84,213	269,248	-	-	-	33,788	592,174
REVOLVING FUND	C	-	-	745,001	271,941	-	-	29,358	1,046,300
TAX INCREMENT FUND	D	-	-	280,350	-	-	1,525,000	121,523	1,926,873
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		204,925	84,213	1,294,599	271,941	0	1,525,000	184,669	3,565,347

*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, 2015

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

REVENUES	ACTUAL PRIOR YEAR ENDING 6/30/13	ESTIMATED CURRENT YEAR ENDING 6/30/14	BUDGET YEAR ENDING 6/30/15	
			TENTATIVE APPROVED	FINAL APPROVED
INTERGOVERNMENTAL REVENUES Other Local Government Grants	10,379	5,379	5,379	5,379
MISCELLANEOUS Interest Earnings	950	250	500	500
Other	11,170	11,000	11,000	11,000
SUBTOTAL	12,120	11,250	11,500	11,500
OTHER FINANCING SOURCES TRANSFERS IN (Sched T) Tax Increment Fund	480,000	635,000	508,604	508,604
SUBTOTAL	480,000	635,000	508,604	508,604
SUBTOTAL, REVENUE ALL SOURCES	502,499	651,629	525,483	525,483
BEGINNING FUND BALANCE Prior Period Adjustment	89,180	80,488	66,691	66,691
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	89,180	80,488	66,691	66,691
TOTAL AVAILABLE RESOURCES	591,679	732,117	592,174	592,174
EXPENDITURES				
GENERAL GOVERNMENT OTHER Salaries & Wages	161,818	236,936	204,925	204,925
Employee Benefits	64,892	96,539	84,213	84,213
Services & Supplies	284,481	331,951	269,248	269,248
Capital Outlay	-	-	-	-
SUBTOTAL	511,191	665,426	558,386	558,386
OTHER USES Transfers Out	-	-	-	-
SUBTOTAL	-	-	-	-
ENDING FUND BALANCE	80,488	66,691	33,788	33,788
TOTAL FUND COMMITMENTS AND FUND EQUITY	591,679	732,117	592,174	592,174

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE B - ADMINISTRATIVE FUND

REVENUES	ACTUAL PRIOR YEAR ENDING 6/30/13	ESTIMATED CURRENT YEAR ENDING 6/30/14	BUDGET YEAR ENDING 6/30/15	
			TENTATIVE APPROVED	FINAL APPROVED
INTERGOVERNMENTAL REVENUES				
Grants	-	-	-	-
MISCELLANEOUS				
Interest Earnings	(5,341)	500	1,000	1,000
Other	8,000	-	-	-
SUBTOTAL	2,659	500	1,000	1,000
OTHER FINANCING SOURCES				
TRANSFERS IN (Sched T)				
Redevelopment Tax Increment Fund	860,000	890,000	1,016,396	1,016,396
SUBTOTAL	860,000	890,000	1,016,396	1,016,396
SUBTOTAL, REVENUE ALL SOURCE	862,659	890,500	1,017,396	1,017,396
BEGINNING FUND BALANCE	93,671	164,993	28,904	28,904
Prior Period Adjustment	-	-	-	-
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	93,671	164,993	28,904	28,904
TOTAL AVAILABLE RESOURCES	956,330	1,055,493	1,046,300	1,046,300
EXPENDITURES				
COMMUNITY SUPPORT				
ECONOMIC DEVELOPMENT				
Salaries & Wages	-	-	-	-
Employee Benefits	-	-	-	-
Services & Supplies	778,735	670,547	745,001	745,001
Capital Outlay	12,602	356,042	271,941	271,941
SUBTOTAL	791,337	1,026,589	1,016,942	1,016,942
OTHER USES				
Transfers Out (RDA Administration)	-	-	-	-
SUBTOTAL	-	-	-	-
ENDING FUND BALANCE	164,993	28,904	29,358	29,358
TOTAL FUND COMMITMENTS AND FUND EQUITY	956,330	1,055,493	1,046,300	1,046,300

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE B - REVOLVING FUND

REVENUES	ACTUAL PRIOR YEAR ENDING 6/30/13	ESTIMATED CURRENT YEAR ENDING 6/30/14	BUDGET YEAR ENDING 6/30/15	
			TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem	1,510,221	1,707,932	1,764,279	1,764,279
SUBTOTAL	1,510,221	1,707,932	1,764,279	1,764,279
MISCELLANEOUS				
Interest	(683)	1,200	1,500	1,500
SUBTOTAL	(683)	1,200	1,500	1,500
OTHER FINANCING SOURCES (SPECIFY)				
Proceeds of refunding bond	215,600	-	-	-
Premium on Bond Proceeds	-	-	-	-
SUBTOTAL	215,600	-	-	-
SUBTOTAL, REVENUE ALL SOURCES	1,725,138	1,709,132	1,765,779	1,765,779
BEGINNING FUND BALANCE	425,500	222,562	161,094	161,094
Prior Period Adjustments	-	-	-	-
Residual Equity Transfers	-	-	-	-
TOTAL BEGINNING FUND BALANCE	425,500	222,562	161,094	161,094
TOTAL AVAILABLE RESOURCES	2,150,638	1,931,694	1,926,873	1,926,873
EXPENDITURES				
TYPE:				
Principal	511,100	175,000	215,000	215,000
Interest	75,120	70,100	64,850	64,850
Fiscal Agent Charges	1,856	500	500	500
RESERVES-Increase or (decrease)	-	-	-	-
OTHER				
Intergovernmental	-	-	-	-
Bond Issuance Costs	-	-	-	-
SUBTOTAL	588,076	245,600	280,350	280,350
OTHER FINANCING USES:				
Payment to Refunded Bond Escrow	-	-	-	-
TRANSFERS OUT (Sched T)				
Administrative Fund	480,000	635,000	508,604	508,604
Revolving Fund	860,000	890,000	1,016,396	1,016,396
SUBTOTAL	1,340,000	1,525,000	1,525,000	1,525,000
ENDING FUND BALANCE	222,562	161,094	121,523	121,523
TOTAL EXPENDITURES, RESERVES AND ENDING FUND BALANCE	2,150,638	1,931,694	1,926,873	1,926,873

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 NAME OF BOND OR LOAN	*	TERM	ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAY- MENT DATE	IN- TER- EST RATE	BEGINNING OUTSTANDING BALANCE 7/1/2014	REQUIREMENTS FOR FISCAL YEAR ENDING 6/30/15		
								INTEREST PAYABLE	PRINCIPAL PAYABLE	TOTAL
2010 Various Purpose Refunding	2	11	1,850,000	12/10	06/21	2.93%	1,675,000	64,850	215,000	279,850
TOTAL - ALL DEBT SERVICE			1,850,000				1,675,000	64,850	215,000	279,850

TRANSERS IN

FUND TYPE	TO FUND	PAGE	FROM FUND	PAGE	AMOUNT
GENERAL FUND					
Subtotal					
SPECIAL REVENUE FUNDS:					
	ADMINISTRATIVE	11	TAX INCREMENT	13	508,604
Subtotal					508,604
CAPITAL PROJECTS FUNDS:					
	REVOLVING	12	TAX INCREMENT	13	1,016,396
Subtotal					1,016,396
EXPENDABLE TRUST FUNDS:					
Subtotal					

TRANSFERS OUT

FROM FUND	PAGE	TO FUND	PAGE	AMOUNT

Transfer Schedule for Fiscal Year 2014-15

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					1,525,000

TRANSFERS OUT

FM FUND	PAGE	TO FUND	PAGE	AMOUNT
TAX INCREMENT	13	REVOLVING	12	1,016,396
TAX INCREMENT	13	ADMINISTRATIVE	11	508,604
				1,525,000
				1,525,000

LOBBYING EXPENSE ESTIMATE

Pursuant to NRS 354.600 (3), **each** (emphasis added) local government budget must obtain a separate statement of anticipated expenses relating to activities designed to influence the passage or defeat of legislation in an upcoming legislative session.

Nevada Legislature: 78th Session; February 2, 2015 to June 1, 2015

1. Activity:	<u>NONE</u>	
2. Funding Source:	_____	
3. Transportation		\$ _____
4. Lodging and meals		\$ _____
5. Salaries and Wages		\$ _____
6. Compensation to lobbyists		\$ _____
7. Entertainment		\$ _____
8. Supplies, equipment & facilities; other personnel and services spent in Carson City		\$ _____
Total		\$ <u>_____</u>

Entity: Carson City Redevelopment Authority

Budget Year 2014-2015

Form 30

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11/1/2013

**Carson City Redevelopment Authority
Explanation of Assessed Valuation Calculation
For the Budget Year Ending June 30, 2015**

The Redevelopment Authority's assessed value for FY 15 is 11,965,966 higher than the amount provided on the Department of Taxation's FY 2015 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.

155 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 51,116,009 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 63,081,975.