

City of Carson City
Request for Board Action

Item #10A + B

Date Submitted: 06/12/2007

Agenda Date Requested: 06/21/2007

Time Requested: 5 minutes

To: Redevelopment Authority
Mayor and Supervisors

From: Sue Johnson, Director of Finance

Subject Title: Action to adopt a resolution to augment and amend the Carson City Redevelopment Authority FY 2006-07 Budget in the amount of \$204,147.

Staff Summary: The augmentation and revision is appropriating previously unbudgeted resources.

Type of Action Requested: (check one)

☒ Resolution

☐ Ordinance

☐ Formal Action/Motion

☐ Other (Specify)

Does this action require a Business Impact Statement: ☐ Yes ☒ No

Recommended Board Action: I move to adopt Resolution No. _____, a resolution to augment and amend the Carson City Redevelopment Authority FY 2006-07 Budget in the amount of \$204,147.

Explanation of Recommended Board Action: Periodically, the budget is required to be augmented and revised. The attached augmentation and revision is appropriating previously unbudgeted resources.

Applicable Statute, Code, Policy, Rule or Regulation: Nevada Revised Statute 354.598005

Fiscal Impact: See attached.

Explanation of Impact: Appropriation of previously unbudgeted resources.

Funding Source: Unanticipated revenues.

Alternatives: Revise augmentation/revision.

Supporting Material: Resolution

Prepared By: Sue Johnson

Reviewed By:

(Department Head)

(City Manager)

(District Attorney)

(Finance Director)

Date:

Date:

Date:

Date:

Board Action Taken:

Motion:

1)

2)

Aye/Nay

(Vote Recorded By)

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RESOLUTION NO. _____

RESOLUTION TO AUGMENT AND AMEND THE 2006-07 BUDGET
OF THE CARSON CITY REDEVELOPMENT AUTHORITY

WHEREAS, certain unanticipated sources of revenue previously unbudgeted have become available to the Carson City Redevelopment Authority during the 2006-07 budget year as follows:

Administrative Fund	
Operating Transfers In	\$ 100,000
Debt Service Fund	
Taxes	\$ 104,147
	<u>\$ 204,147</u>

NOW, THEREFORE, this Board hereby resolves to augment the 2006-07 Carson City Redevelopment Authority budget by appropriating the amounts referenced above and by making such other budget amendments as have been determined necessary and in accordance with NRS 354.598.005. Said budget augmentation and appropriation, as well as budget amendments are reflected on the schedules attached to this resolution and by reference are made a part hereof.

BOARD OF SUPERVISORS

ADOPTED this _____ day of _____, 2007.

AYES: Member _____

NAYES: Member _____

ABSENT: Member _____

MARV TEIXEIRA, Mayor

ATTEST:

ALAN GLOVER, Clerk-Recorder

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3 REDEVELOPMENT AUTHORITY

4 ADOPTED this _____ day of _____, 2007.

5 AYES: Member _____

6 _____

7 _____

8 _____

9 _____

10 NAYES: Member _____

11 ABSENT: Member _____

12 _____
13 ROBIN WILLIAMSON, Chairman

14 ATTEST: _____
15 ALAN GLOVER, Clerk Recorder

AUGMENTATION: CARSON CITY REDEVELOPMENT AUTHORITY - DEBT SERVICE FUND

	ORIGINAL FY 06-07 BUDGET	TRANSFERS IN (OUT)	BUDGET AUGMENTATION	GRANTS	AMENDED BUDGET
REVENUES:					
Taxes	520,621		104,147		624,768
Miscellaneous	0				0
Interest	20,000				20,000
					0
Total Revenues	540,621	0	104,147	0	644,768
EXPENDITURES AND OTHER USES:					
Principal	190,000		26,700		216,700
Interest	202,675		(57,036)		145,639
Fiscal Agent Charges	500				500
Reserves - Increase or (decrease)					0
Non Operating Expenditures					
Bond Issuance Costs	0				0
Total Expenditures	393,175	0	(30,336)	0	362,839
OTHER FINANCE SOURCES (USES)					
Proceeds Tax Increment Bonds					0
					0
Transfer to Administrative Fund	(120,000)		(100,000)		(220,000)
Transfer to Revolving Fund	(40,000)				(40,000)
Total Other Sources (Uses)	(160,000)	0	(100,000)	0	(260,000)
Beginning Fund Balance:					
Reserved Beg.Fund Balance	426,500		(226,500)		200,000
Unreserved Beg.Fund Balance	22,197		(21,496)		701
	448,697	0	(247,996)	0	200,701
Ending Fund Balance:					
Reserved Ending Fund Balance	426,500		(226,500)		200,000
Unreserved Ending Fund Balance	9,643		12,987		22,630
	436,143	0	(213,513)	0	222,630

AUGMENTATION: CARSON CITY REDEVELOPMENT AUTHORITY - ADMINISTRATION FUND

	ORIGINAL FY 06-07 BUDGET	TRANSFERS IN (OUT)	BUDGET AUGMENTATION	GRANTS	AMENDED BUDGET
REVENUES:					
Taxes	0				0
Miscellaneous	22,000				22,000
Grants	0				0
Total Revenues	22,000	0	0	0	22,000
EXPENDITURES AND OTHER USES:					
Community Support					
Economic Development					
Salaries & Wages	29,220				29,220
Employee Benefits	15,860				15,860
Services & Supplies	219,543		100,000		319,543
Total Expenditures	264,623	0	100,000	0	364,623
OTHER FINANCE SOURCES (USES)					
Transfer from Tax Increment Fund	120,000		100,000		220,000
Total Other Sources (Uses)	120,000	0	100,000	0	220,000
Beginning Fund Balance:					
Reserved Beg.Fund Balance	0				0
Unreserved Beg.Fund Balance	137,689				137,689
	137,689	0	0	0	137,689
Ending Fund Balance:					
Reserved Ending Fund Balance	0				0
Unreserved Ending Fund Balance	15,066				15,066
	15,066	0	0	0	15,066