

Item # 9B

**City of Carson City
Agenda Report**

Date Submitted: 1/29/2008

Agenda Date Requested: 2/7/2008

Time Requested: 15 minutes

To: Mayor and Supervisors

From: Nick Providenti, Finance Director

Subject Title: Action to not transfer \$722,725 to the Capital Acquisition Fund as originally budgeted in the 2007/08 Budget.

Staff Summary: This will provide \$722,725 to help offset reductions in taxable sales.

Type of Action Requested: (check one)

() Resolution

() Ordinance

(xx) Formal Action/Motion

() Other (Specify)

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

Recommended Board Action: I move to not transfer \$722,725 to the Capital Acquisition Fund as originally budgeted in the 2007/08 Budget.

Explanation for Recommended Board Action: n/a

Applicable Statute, Code, Policy, Rule or Regulation: n/a

Fiscal Impact: \$722,735

Explanation of Impact: By staff not taking the action to transfer these funds to Capital Acquisition, those funds will remain in the General Fund and fall into Fund Balance at the end of the year.

Funding Source:

Alternatives:

Supporting Material: n/a

Prepared By: Nick Providenti

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)