

item # 12A

**City of Carson City
Agenda Report**

Date Submitted: June 10, 2008

Agenda Date Requested: June, 19, 2008

Time Requested: 15 Minutes

To: Board of Supervisors

From: Nick Providenti, Finance Director

Subject Title: Presentation of year to date sales tax information and projection for the General Fund for the remainder of Fiscal Year 2008.

Staff Summary: Staff will present year to date sales tax information (through March 2008) and will provide a projection of General Fund revenues and expenditures for the remainder of Fiscal Year 2008.

Type of Action Requested: (check one)
☐ Resolution ☐ Ordinance
☐ Formal Action/Motion ☒ No Action, Presentation Only

Does This Action Require A Business Impact Statement: ☐ Yes (XX) No

Recommended Board Action: Staff is providing information only - no board action is required.

Explanation for Recommended Board Action: n/a

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

Fiscal Impact: n/a

Explanation of Impact: n/a

Funding Source: n/a

Alternatives: n/a

Supporting Material: Memo, statistical information, monthly sales tax recap and budget worksheet.

Prepared By: Nick Providenti, Finance Director

Mark Brown
(Finance Director)

Date: 6/10/08

(Vote Recorded By)



CARSON CITY, NEVADA
CONSOLIDATED MUNICIPALITY AND STATE CAPITAL

MEMO TO: Board of Supervisors
Larry Werner, City Manager

FROM: Nick Providenti, Finance Director

DATE: June 9, 2008

RE: March, 2008 Taxable Sales

NP

Taxable sales in Carson City for March, 2008 as compared to March, 2007 showed a decrease of 10.8%. Douglas experienced a decrease of 13.7% and Lyon an increase of 7.6%. Taxable sales statewide were down 3.9%, with Clark County down 3.4% and Washoe County down 2.9%. Changes in taxable sales for major categories from March, 2008 compared to March, 2007 are as follows:

	% change
Motor Vehicles & Parts Dealers	-20.4%
Food Stores	-22.2%
Building Materials	-22.6%
Wholesale Merchandise (Durable & Non Durable)	-12.97%
General Merchandise	30.3%
Restaurants	-3.7%

I have attached a monthly sales tax recap report, an updated FY 2008 revenue and expenditure projection as well as the monthly statistical reports from the Department of Taxation. I will provide a presentation of the above at the June 19 Board meeting as requested by the Mayor. Should you have any questions before then, please do not hesitate to contact me.

DEPARTMENT OF FINANCE

201 North Carson Street, Suite #3, Carson City, NV 89701 - (775) 887-2133 (775) 887-2107 fax

Nevada Department of Taxation Combined Sales & Use Statistical Report

Print Date: 05/27/2008

Report Date: 03/31/2008 closed on 05/27/2008 FINAL

County Summary County	03/31/2008 Taxable Sales	03/31/2007 Taxable Sales	% Change	Curr Fiscal YTD Taxable Sales	Prior Fiscal YTD Taxable Sales	% Change	Filing Location Count
CARSON CITY	83,393,503	93,531,568	-10.8%	691,324,089	741,741,730	-6.8%	3,324
CHURCHILL	29,620,596	27,314,465	8.4%	216,126,871	226,630,263	-4.6%	1,930
CLARK	3,226,099,415	3,340,636,408	-3.4%	26,852,609,272	27,067,093,257	-0.8%	23,810
DOUGLAS	54,865,993	63,557,863	-13.7%	529,775,645	580,556,974	-8.7%	2,921
ELKO	103,858,217	105,432,360	-1.5%	853,537,155	891,525,613	-4.3%	2,760
ESMERALDA	840,505	855,326	-1.7%	9,501,074	13,754,793	-30.9%	241
EUREKA	25,903,157	37,043,511	-30.1%	245,131,209	411,665,850	-40.5%	481
HUMBOLDT	44,882,204	45,052,542	-0.4%	355,057,827	344,124,868	3.2%	1,570
LANDER	21,450,017	18,448,385	16.3%	162,280,484	193,291,814	-16.0%	798
LINCOLN	2,205,097	801,817	175.0%	19,631,915	12,903,852	52.1%	483
LYON	33,896,924	31,490,730	7.6%	276,550,238	279,658,665	-1.1%	2,357
MINERAL	3,933,940	3,952,204	-0.5%	29,215,133	26,528,454	10.1%	560
NYE	39,609,751	53,952,133	-26.6%	350,907,321	411,840,370	-14.8%	2,118
PERSHING	5,990,242	4,969,394	20.5%	52,251,451	50,012,639	4.5%	646
STOREY	11,927,417	18,185,095	-34.4%	101,484,593	162,996,096	-37.7%	632
WASHOE	598,693,015	616,825,655	-2.9%	5,134,454,897	5,378,181,599	-4.5%	10,377
WHITE PINE	17,897,912	17,479,198	2.4%	144,748,664	141,697,446	2.2%	1,004
Total	\$4,305,067,905	\$4,479,528,653	-3.9%	\$36,024,587,837	\$36,934,204,284	-2.5%	56,012

**Nevada Department of Taxation
Combined Sales & Use Statistical Report**

Print Date: 05/27/2008

Report Date: 03/31/2008 closed on 05/27/2008 FINAL

By County Details: CARSON CITY

Business Code and Type	03/31/2008 Taxable Sales	03/31/2007 Taxable Sales	% Change	Curr Fiscal YTD Taxable Sales	Prior Fiscal YTD Taxable Sales	% Change	Filing Location Count
111 Crop Production	215	2,669	-91.9%	44,102	45,236	-2.5%	1
112 Animal Production	497	0	0.0%	5,469	0	0.0%	1
211 Oil and Gas Extraction	-314	118	-366.1%	41,349	894	4,524.3%	1
212 Mining (except Oil and Gas)	123,683	45,184	173.7%	395,121	377,582	4.6%	2
213 Support Activities for Mining	0	0	0.0%	11,659	54	21,296.2%	0
221 Utilities	329,610	742,233	-55.6%	2,195,914	3,149,368	-30.3%	10
236 Construction of Buildings	25,395	1,336,129	-98.1%	296,075	1,871,948	-84.2%	12
237 Heavy and Civil Engineering Construction	49,359	7,845	529.2%	734,299	638,489	15.0%	7
238 Specialty Trade Contractors	821,941	872,242	-5.8%	8,839,326	7,753,477	14.0%	118
311 Food Manufacturing	36,779	84,278	-56.4%	418,189	660,038	-36.6%	8
312 Beverage and Tobacco Product Manufacturing	31,248	6,534	378.2%	88,476	111,951	-21.0%	39
313 Textile Mills	0	339	-100.0%	120	2,102	-94.3%	0
314 Textile Product Mills	13,962	10,521	32.7%	89,728	126,810	-29.2%	7
315 Apparel Manufacturing	4,263	4,729	-9.9%	29,642	27,703	7.0%	6
316 Leather and Allied Product Manufacturing	252	68	270.9%	5,208	2,579	101.9%	2
321 Wood Product Manufacturing	338,997	124,146	173.1%	1,982,770	752,903	163.4%	5
322 Paper Manufacturing	33,252	-4,535	-833.3%	170,369	29,160	484.3%	5
323 Printing and Related Support Activities	370,185	282,601	31.0%	2,643,652	2,216,429	19.3%	28
324 Petroleum and Coal Products Manufacturing	14,536	12,740	14.1%	120,023	115,258	4.1%	5
325 Chemical Manufacturing	222,225	396,389	-43.9%	2,792,505	2,251,826	24.0%	22
326 Plastics and Rubber Products Manufacturing	23,414	139,634	-83.2%	286,558	562,009	-49.0%	4
327 Nonmetallic Mineral Product Manufacturing	353,510	200,482	76.3%	3,114,834	1,723,671	80.7%	14
331 Primary Metal Manufacturing	189,943	113,320	67.6%	900,357	1,134,861	-20.7%	3
332 Fabricated Metal Product Manufacturing	224,606	863,735	-74.0%	5,776,746	3,969,138	45.5%	39
333 Machinery Manufacturing	807,013	360,483	123.9%	4,312,495	2,332,281	84.9%	29
334 Computer and Electronic Product Manufacturing	125,557	101,218	24.0%	1,180,641	1,016,190	16.2%	22
335 Electrical Equipment, Appliance, and Component	304,869	45,416	571.3%	745,915	380,689	95.9%	13
336 Transportation Equipment Manufacturing	56,678	59,897	-5.4%	226,406	402,638	-43.8%	11
337 Furniture and Related Product Manufacturing	53,994	59,604	-9.4%	644,975	552,660	16.7%	10
339 Miscellaneous Manufacturing	438,336	312,993	40.0%	3,298,211	2,823,352	16.8%	49
423 Merchant Wholesalers, Durable Goods	6,365,638	7,330,432	-13.2%	47,852,912	55,068,529	-13.1%	395
424 Merchant Wholesalers, Nondurable Goods	1,355,135	1,391,590	-2.6%	10,923,981	10,421,435	4.8%	136
425 Wholesale Electronic Markets and Agents and B	56,784	1,069,091	-94.7%	1,320,515	1,477,026	-10.6%	22
441 Motor Vehicle and Parts Dealers	19,708,285	24,769,605	-20.4%	169,774,453	200,274,358	-15.2%	94
442 Furniture and Home Furnishings Stores	1,571,786	1,788,314	-12.1%	11,695,443	13,828,785	-15.4%	72

**Nevada Department of Taxation
Combined Sales & Use Statistical Report**

Print Date: 05/27/2008

Report Date: 03/31/2008 closed on 05/27/2008 FINAL

By County Details: CARSON CITY	03/31/2008	03/31/2007	Curr Fiscal YTD	Prior Fiscal YTD	% Change	Filing Location
Business Code and Type	Taxable Sales	Taxable Sales	Taxable Sales	Taxable Sales	% Change	Count
562 Waste Management and Remediation Services	2,236	-85	4,691	1,683	178.7%	1
611 Educational Services	89,137	82,643	487,067	543,937	-10.5%	36
621 Ambulatory Health Care Services	178,430	273,262	1,596,035	1,558,144	2.4%	55
622 Hospitals	169,205	177,304	475,519	575,090	-17.3%	2
623 Nursing and Residential Care Facilities	59,996	9,080	106,050	18,814	463.7%	3
624 Social Assistance	0	0	4,260	588	624.5%	0
711 Performing Arts, Spectator Sports, and Related I	92,797	41,111	866,067	220,837	292.2%	3
713 Amusement, Gambling, and Recreation Industrie	1,007,723	1,917,253	9,596,409	7,357,226	30.4%	15
721 Accommodation	22,182	30,418	219,605	248,126	-11.5%	8
722 Food Services and Drinking Places	7,486,830	7,778,435	63,352,807	66,288,406	-4.4%	138
811 Repair and Maintenance	1,310,743	1,310,167	10,471,703	10,391,184	0.8%	126
812 Personal and Laundry Services	167,393	166,715	1,242,637	1,090,729	13.9%	44
813 Religious, Grantmaking, Civic, Professional, and	1,780	1,767	78,654	38,182	106.0%	6
921 Executive, Legislative, and Other General Gover	2,682	0	6,880	80	8,500.1%	1
922 Justice, Public Order, and Safety Activities	117,707	0	117,707	2,809	4,090.3%	1
923 Administration of Human Resource Programs	0	292	1,171	1,972	-40.6%	0
926 Administration of Economic Programs	0	0	0	0	0.0%	0
999 Miscellaneous Other	3,166	7,693	67,104	75,956	-11.7%	2
Sub Total	\$83,393,503	\$93,531,568	\$691,324,089	\$741,741,730	-6.8%	3,324

CARSON CITY
MONTHLY SALES TAX RECAP
FY 2006/2007 - FY 2007/2008

<u>Month</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Variance</u>	<u>Prior Year</u>	<u>Variance</u>	<u>Variance</u>
July	1,757,467	1,887,210	(129,743)	-6.87%	1,835,692	(78,225)	-4.26%
August	1,770,446	1,944,728	(174,282)	-8.96%	1,891,653	(121,207)	-6.41%
September	1,782,362	1,983,332	(200,970)	-10.13%	1,929,189	(146,827)	-7.61%
Total 1st Quarter	5,310,275	5,815,270	(504,995)	-8.68%	5,656,534	(346,259)	-6.12%

<u>Month</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Variance</u>	<u>Prior Year</u>	<u>Variance</u>	<u>Variance</u>
October	1,685,569	1,902,156	(216,587)	-11.39%	1,850,249	(164,680)	-8.90%
November	1,656,128	1,694,006	(37,878)	-2.24%	1,632,586	23,542	1.44%
December	1,897,133	2,135,473	(238,340)	-11.16%	2,077,163	(180,030)	-8.67%
Total 2nd Quarter	5,238,830	5,731,635	(492,805)	-8.60%	5,559,998	(321,168)	-5.78%

Total 6 Months	10,549,105	11,546,905	(997,800)	-8.64%	11,216,532	(667,427)	-5.95%
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<u>Month</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Variance</u>	<u>Prior Year</u>	<u>Variance</u>	<u>Variance</u>
January	1,318,936	1,713,811	(394,875)	-23.04%	1,666,999	(348,063)	-20.88%
February	1,425,392	1,680,116	(254,724)	-15.16%	1,634,218	(208,826)	-12.78%
March	1,776,692	2,115,132	(338,440)	-16.00%	2,057,390	(280,698)	-13.64%
Total 3rd Quarter	4,521,020	5,509,059	(988,039)	-17.93%	5,358,607	(837,587)	-15.63%

Total 8 Months	15,070,125	17,055,964	(1,985,839)	-11.64%	16,575,139	(1,505,014)	-9.08%
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Budget Worksheet		Re estimated	Estimated	
		2008	2008 at	Difference
		Budget	June, 2008	
Revenues				
Taxes				
Property		13,373,252	13,373,252	0
Consolidated Taxes		23,860,620	23,245,621	(614,999)
Gaming		160,000	160,000	0
Candidate Filing Fee				
Total		37,393,872	36,778,873	(614,999)
Licenses and Permits				
Total		1,765,225	1,765,225	0
Franchise Fees				
Total		5,335,000	5,335,000	0
Grants				
Total		298,529	298,529	0
Charges for Services				
Total		12,789,965	12,789,965	0
Fines and Forfeits				
Total		892,995	892,995	0
Miscellaneous				
Total		1,715,646	1,715,646	0
Total Revenues		60,191,232	59,576,233	(614,999)

Budget Worksheet				
		Re estimated 2008 Budget	Estimated 2008 at June, 2008	Difference
EXPENDITURES				
General government				
	Total	14,021,995	13,942,207	(79,788)
Judicial				
	Total	4,323,601	4,426,525	102,924
Public Safety				
	Total	24,879,450	24,715,773	(163,677)
Public Works				
	Total	2,816,894	2,773,812	(43,082)
Health				
	Total	4,886,505	4,869,402	(17,103)
Welfare				
		347,004	353,842	6,838
Culture & Recreation				
	Total	6,428,354	6,254,892	(173,462)
Total Expenditures				
		57,703,803	57,336,453	(367,350)
Excess Revenues				
		2,487,429	2,239,780	(247,649)
On-going Operating Transfers				
	Transfer in - Qual. of Life	-183,448	-183,448	0
	Contingency	500,000	0	(500,000)
	Senior Citizens	-15,000	-15,000	0
Ambulance Fund				
	Debt Service	2,376,248	2,376,248	0
	Landfill Cos/Post Clos Fund	156,548	156,548	0
	Cemetery	75,000	75,000	0
	CC Transit	350,000	350,000	0
	Supplemental Indigent	120,000	120,000	0
Cooperative Extension				
Capital Facilities Fund				
	Total	3,379,348	2,879,348	(500,000)
On-going Expenditures				
		61,083,151	60,215,801	(867,350)

Budget Worksheet				
		Re estimated 2008 Budget	Estimated 2008 at June, 2008	Difference
One Shot Funding				
Bond Proceeds				
Capital Leases				
Landfill Transfer In		-1,709,800	-1,709,800	0
Redevelopment Admin Trans out		2,000,000	2,000,000	0
Capital Acquisition Fund				
Capital Facilities Fund				
Capital Projects Fund				
Ambulance				
Senior Center				
CQI Fund				
Insurance Fund				
Fleet				
Asset Sales				
Stabilization Fund				
Grant Fund				
Total		290,200	290,200	0
Other Financing Uses (Sources)		3,669,548	3,169,548	(500,000)
Operating Results		-1,182,119	-929,768	252,351
Beginning fund Balance		11,674,720	11,674,720	0
Ending fund Balance		10,492,601	10,744,952	252,351
Econ Development Carryover		-4,849,572	-4,849,572	
Adjusted Fund Balance		5,643,029	5,895,380	252,351
% Ending Fund Balance		9.78%	10.28%	

Assumptions:				
Revenues				
1. We assumed that Sales Tax Revenues will go down 15% for April, May and June				
2. The remaining revenues are fairly close to the estimates we used when we completed the budget, therefore we left them as is. Based on the projection, we anticipate we will collect \$614,999 less in consolidated taxes than originally estimated.				
Expenditures				
1. We projected expenditures out to the end of the fiscal year. Based on the projection, we anticipate spending \$367,350 less than our original estimate.				
2. We do not anticipate having to use any contingency money, which will save us \$500,000 in expenditures.				
Fund Balance				
We projected our ending fund balance to be \$5,643,029. Based on the above, we are now projecting our fund balance to be \$5,895,380, which is \$252,351 more than originally projected.				