

item# 12

**City of Carson City
Agenda Report**

Date Submitted: August 12, 2008

Agenda Date Requested: August 21, 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 May 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

Reviewed By:

(Department Head)

(City Manager)

(District Attorney)

(Finance Director)

Date:

Date:

Date:

Date:

8/12/08

8/12/08

8-12-08

8/12/08

Board Action Taken:

Motion: _____

1)

2)

Aye/Nay

(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: August 8, 2008

RE: May, 2008 Taxable Sales

Taxable sales in Carson City for May, 2008 as compared to May, 2007 showed a decrease of 2.5%. Douglas experienced a decrease of 11.8% and Lyon an increase of 12.9%. Taxable sales statewide were down 1.5%, with Clark County down .5% and Washoe County down 6.2%. Changes in taxable sales for major categories from May, 2008 compared to May, 2007 are as follows:

	% change
Motor Vehicles & Parts Dealers	-17.3%
Food Stores	36.2%
Building Materials	-10.8%
Wholesale Merchandise (Durable & Non Durable)	-8.8%
General Merchandise	-1.6%
Restaurants	2.5%

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 August 21, 2008 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

Carson City
Monthly Sales Tax Recap
FY 2006/2007 - FY 2007/2008

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

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

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

Total 9 Months	15,070,125	17,055,964	(1,985,839)	16,575,139	(1,505,014)
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Month	Actual	Budget	Variance	Prior Year	Variance
April	1,625,401	1,726,604	(101,203)	1,678,941	(53,540)
May	1,643,652	1,801,932	(158,280)	1,752,735	(109,083)
June	0	0	0	0	#DIV/0!
Total 4th Quarter	3,269,053	3,528,536	(259,483)	3,431,676	(162,623)

Total 11 Months	18,339,178	20,584,500	(2,245,322)	20,006,815	(1,667,637)
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Total 12 Months	18,339,178	20,584,500	(2,245,322)	20,006,815	(1,667,637)
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Budget Worksheet				
		Estimated	Estimated	
		2008	2008 at	Difference
		Budget	August, 2008	
Revenues				
Taxes				
Property		13,373,252	13,325,452	(47,800)
Consolidated Taxes		23,860,620	23,735,616	(125,004)
Gasoline				0
Motor Vehicle		0	0	0
Liquor		0	0	0
Cigarette		0	0	0
Real Property Transfer		0	0	0
Gaming		160,000	160,000	0
Candidate Filing Fee				
Total		37,393,872	37,221,068	(172,804)
Licenses and Permits				
Business		775,225	784,612	9,387
Liquor		135,000	145,215	10,215
Gaming		685,000	762,828	77,828
Right of way toll		140,000	138,435	(1,565)
Marriage		20,000	18,858	(1,142)
Animal		10,000	6,787	(3,213)
Mobile home permits				
Total		1,765,225	1,856,735	91,510
Franchise Fees				
Gas		1,515,000	1,419,544	(95,456)
Electric		2,200,000	2,162,495	(37,505)
Telephone		810,000	837,581	27,581
Sanitation		405,000	391,502	(13,498)
Cable		405,000	376,783	(28,217)
Total		5,335,000	5,187,905	(147,095)
Grants				
Federal		98,000	98,000	0
State		34,245	34,245	0
Local		166,284	166,284	0
Total		298,529	298,529	0
Charges for Services				
General Government		5,218,020	5,218,020	0
Judicial		671,000	767,377	96,377
Public Safety		383,188	468,592	85,404
Public Works		10,000	4,607	(5,393)
Health		179,732	285,434	105,702
Landfill Fees		4,945,805	4,957,298	11,493
Parks and Recreation		1,382,220	1,241,106	(141,114)
Total		12,789,965	12,942,434	152,469
Fines and Forfeits				
Library		24,000	24,000	0
Court		838,995	957,067	118,072
Animal Services		30,000	30,000	0
Total		892,995	1,011,067	118,072
Miscellaneous				
Investment Income		1,200,000	1,171,005	(28,995)
Other		515,646	643,434	127,788
Total		1,715,646	1,814,439	98,793
Total Revenues		60,191,232	60,332,177	140,945

Budget Worksheet		Estimated	Estimated	
		2008	2008 at	Difference
		Budget	August, 2008	
EXPENDITURES				
General government				
	Total	14,021,995	13,647,982	(374,013)
Judicial				
	Total	4,323,601	4,383,148	59,547
Public Safety				
	Total	24,879,450	24,476,870	(402,580)
Public Works				
	Total	2,816,894	2,695,883	(121,011)
Health				
	Total	4,886,505	4,811,628	(74,877)
Welfare				
		347,004	365,959	18,955
Culture & Recreation				
	Total	6,428,354	5,998,030	(430,324)
Total Expenditures		57,703,803	56,379,500	(1,324,303)
	Excess Revenues	2,487,429	3,952,677	1,465,248
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		120,000	120,000
	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	0	(120,000)
	Cooperative Extension			
	Capital Facilities Fund			
	Total	3,379,348	2,879,348	(500,000)
On-going Expenditures		61,083,151	59,258,848	(1,824,303)

Budget Worksheet				
		Estimated 2008 Budget	Estimated 2008 at August, 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	783,129	1,965,248
Beginning fund Balance		11,674,720	11,674,720	0
Ending fund Balance		10,492,601	12,457,849	1,965,248
Econ Development Carryover		-4,849,572	-4,849,572	
Adjusted Fund Balance		5,643,029	7,608,277	1,965,248
% Ending Fund Balance		9.78%	13.49%	
Assumptions:				
Revenues				
1. We assumed that Sales Tax Revenues will go down 8.5% for June				
2. The remaining revenues are unaudited through June 30, 2008. I anticipate only minor changes to these numbers. Based on the numbers, we are anticipating revenues to be \$140,945 more than our original estimate.				
Expenditures				
1. We projected expenditures out to the end of the fiscal year. Based on the projection, we anticipate spending \$1,324,303 less than our original estimate.				
2. We did not 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 \$7,608,277, which is \$1,965,248 more than originally projected.				

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

Print Date: 07/23/2008

Report Date: 05/31/2008 closed on 07/23/2008 FINAL

County Summary County	05/31/2008 Taxable Sales	05/31/2007 Taxable Sales	% Change	Curr Fiscal YTD Taxable Sales	Prior Fiscal YTD Taxable Sales	% Change	Filing Location Count
CARSON CITY	76,197,511	78,118,532	-2.5%	841,355,625	894,873,252	-6.0%	2,680
CHURCHILL	24,099,697	26,135,249	-7.8%	267,290,052	276,955,247	-3.5%	1,607
CLARK	3,031,255,247	3,047,736,794	-0.5%	32,798,947,701	33,023,589,483	-0.7%	19,677
DOUGLAS	53,025,810	60,091,139	-11.8%	633,722,703	695,005,064	-8.8%	2,268
ELKO	98,709,244	98,900,714	-0.2%	1,042,953,845	1,081,295,538	-3.5%	2,228
ESMERALDA	833,425	903,292	-7.7%	11,095,284	15,197,921	-27.0%	208
EUREKA	29,761,813	24,964,582	19.2%	308,773,453	462,730,129	-33.3%	427
HUMBOLDT	54,861,466	40,537,342	35.3%	451,708,676	422,877,720	6.8%	1,353
LANDER	22,941,327	40,010,896	-42.7%	204,952,445	256,651,097	-20.1%	750
LINCOLN	2,240,353	777,797	188.0%	24,443,999	14,259,100	71.4%	397
LYON	29,128,162	25,791,062	12.9%	348,570,238	335,913,182	3.8%	2,029
MINERAL	2,785,521	2,576,729	8.1%	35,070,513	32,242,613	8.8%	503
NYE	42,011,535	40,030,253	4.9%	430,521,188	493,701,287	-12.8%	1,799
PERSHING	5,296,797	6,455,600	-18.0%	61,830,324	62,409,733	-0.9%	575
STOREY	5,605,140	13,328,665	-57.9%	115,701,491	189,407,319	-38.9%	569
WASHOE	553,836,999	590,699,861	-6.2%	6,238,302,425	6,524,205,038	-4.4%	7,681
WHITE PINE	16,486,424	15,354,128	7.4%	177,992,738	172,699,061	3.1%	860
Total	\$4,049,076,471	\$4,112,412,635	-1.5%	\$43,993,232,698	\$44,954,012,786	-2.1%	45,611

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

Print Date: 07/23/2008

Report Date: 05/31/2008 closed on 07/23/2008 FINAL

By County Details: CARSON CITY	05/31/2008	05/31/2007	% Change	Curr Fiscal YTD	Prior Fiscal YTD	% Change	Filing Location
Business Code and Type	Taxable Sales	Taxable Sales		Taxable Sales	Taxable Sales		Count
111 Crop Production	3,001	8,582	-65.0%	52,069	57,625	-9.6%	1
112 Animal Production	0	0	0.0%	6,464	0	0.0%	0
211 Oil and Gas Extraction	69	0	0.0%	41,418	894	4,532.0%	1
212 Mining (except Oil and Gas)	71,572	44,731	60.0%	466,693	468,045	-0.3%	1
213 Support Activities for Mining	0	0	0.0%	11,659	54	21,296.2%	0
221 Utilities	294,811	65,475	350.3%	2,409,828	3,243,765	-25.7%	8
236 Construction of Buildings	26,498	32,758	-19.1%	351,465	1,930,913	-81.8%	4
237 Heavy and Civil Engineering Construction	17,689	41,120	-57.0%	788,329	689,594	14.3%	11
238 Specialty Trade Contractors	1,310,920	929,714	41.0%	10,936,360	9,418,448	16.1%	82
311 Food Manufacturing	3,484	72,770	-95.2%	458,163	890,386	-48.5%	5
312 Beverage and Tobacco Product Manufacturing	6,859	3,124	119.6%	98,789	115,920	-14.8%	22
313 Textile Mills	14,964	0	0.0%	15,085	2,188	589.4%	1
314 Textile Product Mills	48,918	23,573	107.5%	139,570	152,920	-8.7%	4
315 Apparel Manufacturing	4,617	1,666	177.2%	41,485	32,300	28.4%	6
316 Leather and Allied Product Manufacturing	938	79	1,084.3%	7,292	3,594	102.9%	1
321 Wood Product Manufacturing	104,945	163,121	-35.7%	2,342,774	1,232,457	90.1%	7
322 Paper Manufacturing	17,281	3,411	406.6%	201,596	34,990	476.1%	6
323 Printing and Related Support Activities	223,238	252,274	-11.5%	3,120,287	2,695,799	15.7%	22
324 Petroleum and Coal Products Manufacturing	19,317	10,521	83.6%	160,407	136,301	17.7%	6
325 Chemical Manufacturing	198,058	258,546	-23.4%	3,249,323	3,036,827	7.0%	16
326 Plastics and Rubber Products Manufacturing	16,928	18,077	-6.4%	334,812	725,127	-53.8%	3
327 Nonmetallic Mineral Product Manufacturing	529,692	509,826	3.9%	6,144,053	3,566,052	72.3%	13
331 Primary Metal Manufacturing	338,421	33,755	902.6%	1,548,835	1,298,294	19.3%	3
332 Fabricated Metal Product Manufacturing	168,571	303,991	-44.5%	6,092,932	4,632,129	31.5%	29
333 Machinery Manufacturing	443,840	162,290	173.5%	5,508,298	2,708,589	103.4%	24
334 Computer and Electronic Product Manufacturing	49,478	113,892	-56.6%	1,272,143	1,201,121	5.9%	14
335 Electrical Equipment, Appliance, and Component	118,038	23,271	407.2%	885,618	423,036	109.3%	10
336 Transportation Equipment Manufacturing	31,976	44,303	-27.8%	438,735	483,381	-9.2%	10
337 Furniture and Related Product Manufacturing	44,145	50,563	-12.7%	740,509	649,197	14.1%	11
339 Miscellaneous Manufacturing	160,866	175,418	-8.3%	4,350,190	3,307,740	31.5%	41
423 Merchant Wholesalers, Durable Goods	4,863,643	5,470,355	-11.1%	59,267,900	67,271,944	-11.9%	356
424 Merchant Wholesalers, Nondurable Goods	1,192,770	1,168,226	2.1%	13,268,737	12,642,054	5.0%	104
425 Wholesale Electronic Markets and Agents and B	226,765	26,775	746.9%	1,887,870	1,505,828	25.4%	14
441 Motor Vehicle and Parts Dealers	19,005,713	22,969,247	-17.3%	205,115,837	242,849,437	-15.5%	85
442 Furniture and Home Furnishings Stores	1,455,346	1,236,195	17.7%	14,567,326	16,680,486	-12.7%	65

Nevada Department of Taxation
Combined Sales & Use Statistical Report

Print Date: 07/23/2008

Report Date: 05/31/2008 closed on 07/23/2008 FINAL

By County Details: CARSON CITY							Filing Location
Business Code and Type	05/31/2008 Taxable Sales	05/31/2007 Taxable Sales	% Change	Curr Fiscal YTD Taxable Sales	Prior Fiscal YTD Taxable Sales	% Change	Count
443 Electronics and Appliance Stores	854,659	1,043,246	-18.1%	14,039,912	12,777,606	9.9%	121
444 Building Material and Garden Equipment and Su	6,774,344	7,594,436	-10.8%	61,402,476	69,059,450	-11.1%	90
445 Food and Beverage Stores	3,696,907	2,714,960	36.2%	39,358,755	38,741,929	1.6%	50
446 Health and Personal Care Stores	2,364,135	2,714,787	-12.9%	28,422,583	35,905,018	-20.8%	277
447 Gasoline Stations	244,457	215,907	13.2%	2,510,426	2,149,678	16.8%	9
448 Clothing and Clothing Accessories Stores	460,682	224,972	104.8%	3,542,490	3,401,482	4.1%	70
451 Sporting Goods, Hobby, Book, and Music Stores	649,754	753,149	-13.7%	8,438,082	9,428,242	-10.5%	46
452 General Merchandise Stores	11,939,279	12,132,973	-1.6%	140,969,047	149,594,822	-5.8%	49
453 Miscellaneous Store Retailers	1,481,608	1,387,666	6.8%	17,380,553	14,432,182	20.4%	117
454 Nonstore Retailers	578,838	550,977	5.1%	7,527,846	8,511,535	-11.6%	120
481 Air Transportation	0	0	0.0%	15	2,343	-99.4%	0
484 Truck Transportation	0	0	0.0%	56,982	37,638	51.4%	0
485 Transit and Ground Passenger Transportation	0	0	0.0%	11,727	3,475	237.4%	0
487 Scenic and Sightseeing Transportation	0	0	0.0%	4,277	0	0.0%	0
488 Support Activities for Transportation	18,108	57,441	-68.5%	374,019	1,135,516	-67.1%	8
491 Postal Service	3,147	2,840	10.8%	42,718	24,263	76.1%	2
492 Couriers and Messengers	22,712	0	0.0%	107,613	76	140,901.8%	2
493 Warehousing and Storage	37,145	58,130	-36.1%	827,070	488,883	69.2%	6
511 Publishing Industries (except Internet)	23,988	29,874	-19.7%	415,089	417,853	-0.7%	12
512 Motion Picture and Sound Recording Industries	91,422	123,072	-25.7%	1,303,488	1,689,591	-22.9%	33
515 Broadcasting (except Internet)	31,939	34,626	-7.8%	410,271	333,770	22.9%	4
516 Internet Publishing and Broadcasting	0	0	0.0%	9,261	653	1,317.8%	0
517 Telecommunications	355,018	417,493	-15.0%	4,794,684	4,414,059	8.6%	28
518 Internet Service Providers, Web Search Portals,	1,557	2,355	-33.9%	25,082	20,514	22.3%	4
519 Other Information Services	0	0	0.0%	1,008	3,121	-67.7%	0
521 Monetary Authorities - Central Bank	0	0	0.0%	5,520	773	614.1%	0
522 Credit Intermediation and Related Activities	1,880,059	655,518	186.8%	8,421,188	7,110,456	18.4%	32
523 Securities, Commodity Contracts, and Other Fin:	6,201	6,658	-6.9%	193,928	120,643	60.7%	3
524 Insurance Carriers and Related Activities	2,337	9,330	-75.0%	57,440	99,639	-42.4%	2
525 Funds, Trusts, and Other Financial Vehicles	4,345	30,400	-85.7%	29,316	83,931	-65.1%	1
531 Real Estate	9,663	5,140	88.0%	1,007,922	336,630	199.4%	6
532 Rental and Leasing Services	1,122,851	2,152,261	-47.8%	19,287,087	20,277,578	-4.9%	112
541 Professional, Scientific, and Technical Services	326,540	313,048	4.3%	4,980,707	4,675,587	6.5%	82
551 Management of Companies and Enterprises	3,429	12,191	-71.9%	54,103	51,809	4.4%	3
561 Administrative and Support Services	1,637,938	1,051,557	55.8%	19,360,385	17,648,428	9.7%	74

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

Print Date: 07/23/2008

Report Date: 05/31/2008 closed on 07/23/2008 FINAL

By County Details: CARSON CITY Business Code and Type	05/31/2008 Taxable Sales	05/31/2007 Taxable Sales	% Change	Curr Fiscal YTD Taxable Sales	Prior Fiscal YTD Taxable Sales	% Change	Filing Location Count
502 Waste Management and Remediation Services	591	0	0.0%	5,867	1,683	248.7%	1
611 Educational Services	59,198	25,335	133.7%	607,204	624,333	-2.7%	23
621 Ambulatory Health Care Services	136,259	176,877	-23.0%	1,883,145	1,891,568	-0.4%	20
622 Hospitals	87,210	361	24,072.6%	650,033	575,845	12.9%	3
623 Nursing and Residential Care Facilities	0	0	0.0%	127,754	18,814	579.0%	0
624 Social Assistance	0	0	0.0%	4,260	588	624.5%	0
711 Performing Arts, Spectator Sports, and Related I	163,389	300	54,363.0%	1,095,640	222,477	392.5%	3
713 Amusement, Gambling, and Recreation Industric	1,258,382	569,020	121.1%	12,830,107	8,481,715	51.3%	12
721 Accommodation	28,261	22,651	24.8%	547,263	293,359	86.6%	6
722 Food Services and Drinking Places	7,666,575	7,479,400	2.5%	77,681,854	81,658,075	-4.9%	150
811 Repair and Maintenance	1,028,699	1,164,981	-11.7%	12,451,743	12,558,566	-0.9%	84
812 Personal and Laundry Services	129,138	152,531	-15.3%	1,497,869	1,342,038	11.6%	21
813 Religious, Grantmaking, Civic, Professional, and	4,111	14,373	-71.4%	84,561	52,072	62.4%	5
921 Executive, Legislative, and Other General Gover	-976	0	0.0%	5,904	80	7,280.1%	1
922 Justice, Public Order, and Safety Activities	0	0	0.0%	117,707	2,809	4,090.3%	0
923 Administration of Human Resource Programs	0	0	0.0%	1,404	1,972	-28.8%	0
926 Administration of Economic Programs	0	0	0.0%	0	0	0.0%	0
999 Miscellaneous Other	241	48	405.1%	67,390	80,650	-16.4%	2
Sub Total	\$76,197,511	\$78,118,532	-2.5%	\$841,355,625	\$894,873,252	-6.0%	2,680