Item #23

City of Carson City
Request for Board Action

Date Submitted: 4/28/09

Agenda Date Requested: 5/07/09
Time Requested: 15 minutes

To: RDA and Mayor and Supervisors

From: Nick Providenti, Director of Finance
Lawrence A Werner P.E., P.L.S., City Manager

Subject Title: Presentation of the proposed 2009/2010 Fiscal Year budget for the Carson City Redevelopment Authority.

Staff Summary: Staff will present the Redevelopment Authority budget along with the assumptions used to build the budget.

Type of Action Requested: (check one)

(____) Resolution
(____) Ordinance
(___) Formal Action/Motion
(_XX_) Other (Specify)

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

Recommended Board Action: Presentation only, no action required.

Explanation for Recommended Board Action: N/A

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, memo's and supporting documentation.

Alternatives: To approve or amend final budget.

Prepared By: Nick Providenti

Reviewed By: : ______________________ Date: ______________

(Department Head)

: ______________________ Date: 4/28/09

(City Manager)

: Melanie Bruketta Date: 4-28-09

(District Attorney)

: ______________________ Date: 4-28-09

(Finance Director)

Board Action Taken:

Motion: ______________________ 1) ______________ Aye/Nay

2) ______________ ________

____

____

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____

(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 NP

DATE: April 16, 2009

RE: FY 2010 Redevelopment Budget Analysis

REVENUE ASSUMPTIONS

Property Taxes – Budgeted Property Tax Revenues are expected to increase about $113,089 to $1,659,088 for FY 2010.

EXPENDITURES

We built the FY 2010 budget as follows:

1. Salaries/Benefits – We charged 100% of the Office of Business Development to the Redevelopment Budget. The Personnel Detail Sheet has breakdowns of the positions. Total salaries and benefits for FY 2010 total $408,221.

2. Debt Service – Principal and interest amounts total $366,285 for FY 2010.

3. The General Fund Internal Service Charge for FY 2010 is $198,164.

4. Incentives –

   - We are assuming we will pay the 2nd half of the Michael Hohl incentive for $2,400,000. We will accomplish this from a grant from the general fund of $1,920,000 and tax increment of $480,000.
   - I have budgeted $80,000 in incentives in the Redevelopment Revolving fund for FY 2010.
   - I have budgeted $200,000 in Special Events/Incentives in the Redevelopment Administration Fund. (Note – these amounts are discretionary and can be changed if the Board desires)

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

5. We estimate that there is $479,824 that will be available to carry forward from FY 2009 to FY 2010 from unspent bond proceeds and tax increment from prior years. This is the amount we are reserving for the Nugget Settlement.

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

JIM GIBBONS
Governor
THOMAS R. SHEETS
Chair, Nevada Tax Commission
DINO DICIANNO
Executive Director

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

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

RENO OFFICE
4600 Kietzke Lane
Building L, Suite 235
Reno, Nevada 89502
Phone: (775) 688-1295
Fax: (775) 688-1303

HENDERSON OFFICE
2550 Paseo Verde Parkway Suite 180
Henderson, Nevada 89074
Phone:(702) 486-2300
Fax: (702) 486-3377

Nevada Department of Taxation
1550 College Parkway, Suite 115
Carson City, NV 89706-7921

Carson City Redevelopment Authority herewith submits the (TENTATIVE) budget for the fiscal year ending June 30, 2010

This budget contains 3 funds, including Debt Service, requiring property tax revenues totaling $ 1,659,088

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 3.1208 If the final computation requires, the tax rate will be lowered.

This budget contains 3 governmental fund types with estimated expenditures of $ 3,689,470 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

I Nick Providenti
(Printed Name)
Finance Director
(Title)
certify that all applicable funds and financial operations of this Local Government are listed herein

Signed [signature]

Dated: 4/9/09

APPROVED BY THE GOVERNING BOARD

SCHEDULED PUBLIC HEARING:

Date and Time May 18, 2009, 12:00 Noon

Publication Date May 8, 2009

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

Carson City Redevelopment Authority
2009-10 Budget

Index

Office of Business Development
201 North Carson Street, Suite 2
Carson City, Nevada 89701

Date: April 6, 2009

To: Redevelopment Authority & the Citizens of Carson City

From: Joe McCarthy, Director of Business Development

Attached is the Carson City Redevelopment Authority Tentative Budget for Fiscal Year 09/10. 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 09/10 Redevelopment Authority budget contains three governmental funds with total expenditures of $3,689,470 .

The ad valorem property tax rate has been established at $3.1208 per $100 of assessed valuation for FY 09/10. In FY 08/09, the assessed valuation in the Redevelopment District increased from $87,101,590 to an estimated $99,404,720 in FY 09/10. In fact, over the last three years, the assessed valuation of the district has increased at a reasonable rate.

The Redevelopment Authority Fund is financially stable for FY 09/10 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 08-09 Current Year Achievements

- Facilitated the rehabilitation of the vacant, blighted, former Wal-Mart building and the eventual new tenant, Burlington Coat Factory, which opened in October of 2008.
- Implemented a summer-long special events series sponsored by the newly formed Downtown Consortium:
  - Saturday morning Farmer's Market
  - Children's Pop-up Park at Telegraph Square
  - Curry Street Promenade
  - Friday evening music concert series on Third Street
  - Brewery Arts Center Jazz Festival
- Parking signage at the Carson Nugget & Cactus Jacks
- Designed, built and dedicated Downtown's first pocket park, *Laxalt Plaza*
- Beautification and transportation improvements, including bike racks, crosswalks and

pedestrian flags on Carson Street

- Sponsored and managed the Arlington Square Holiday Ice Rink from December 4, 2008 thru February 15, 2009
- The Kit Carson Trail Ghost Walk and Wild West Tour
- Formation of the Carson City Arts and Culture Coalition and the Carson City Cultural Commission

The Redevelopment Authority, led by chairperson, Supervisor Robin Williamson, continues to guide the process of implementing a long-term redevelopment blueprint for the revitalization of downtown. The RDA's focuses remains:

1. Comprehensive planning
2. Architectural integrity
3. Implementation of our new Mixed-use Urban Code
4. Marketing local business, events and cultural amenities
5. Integrating cultural & historic attractions/special events/recreation & 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
7. Utilizing www.downtownanswers.com to tell the story, publish the studies and engage active citizen involvement.

FY 09/10 Initiatives

1. Support the process of forming a Downtown Business Improvement District
2. Facilitate the formation of a Business Alliance on South Carson Street
3. Implement the recommendations coming out of the planning effort related to a comprehensive community wide, historic-themed, way-finding, directional signage program
4. Proceed with additional streetscape public improvements in the heart of Downtown Carson City
5. Provide support for the development of a multi-use Downtown Library
6. Create a development plan for the Roundhouse District that will incorporate public, private and civic uses to enhance Downtown redevelopment
7. Work with the owners of the Carson Mall in a phased rehabilitation of the old center.

8. Work with the Carson Nugget on a hotel, conference center and parking garage complex in Downtown

This is a communitywide effort led by:

- Redevelopment chair, Robin Williamson, provides the leadership.
- Tammy Westergard, Manager, Business Development
- Eva Chwalisz, Management Assistant, Business Development
- State officials, elected officials and professional staff
- Local property owners and business operators, such as Charlie and Karen Abowd, Jim Phalan, Jed Block, Steve Neighbors, Michael Robbins, Linda Marrone, John Procaccini, Stan Jones, Kristy Servati, Scott Tate, Mark Beachamp, Darren Berger and Mark and Jenny Lopiccolo have been unwavering in their support of our long-term plans.
- Our Parks crew maintains our streetscape and landscape improvements and our investments.
- The various departments at Public Work Works continue to do top-notch, timely, professional work.
- Our Sheriff and Fire Departments
- Our Finance Department, led by Nick Providenti and the Assessor's Office by Dave Dawley make sure that we are financially on track with clear, precise financials and reports to help us manage our budgets and plan projects.
- Larry Werner, City Manager, and his highly professional executive staff, led by Janet Busse.

Attachment

BUDGET SUMMARY FOR CARSON CITY REDEVELOPMENT AUTHORITY

SCHEDULE S-1

	GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS ACTUAL PRIOR YEAR 6/30/08 (1)	EST. CURRENT YEAR 6/30/09 (2)	BUDGET YEAR 6/30/10 (3)	PROPRIETARY FUNDS BUDGET YEAR 6/30/10 (4)	TOTAL (MEMO ONLY) COLS. 3+4 (5)
REVENUES:					
Property Taxes	932,106	1,545,999	1,659,088		1,659,088
Other Taxes					
Licenses and permits					
Intergovernmental resources (grant)	33,467	4,400,000	1,920,000		1,920,000
Charges for services	0	106,976	0		
Fines and forfeits					
Miscellaneous	180,563	132,000	58,500		58,500
TOTAL REVENUES	1,146,136	6,184,975	3,637,588	0	3,637,588
EXPENDITURES/EXPENSES:					
General government	432,446	3,101,378	843,185		843,185
Judicial					
Public safety					
Public works					
Health					
Sanitation					
Welfare					
Culture and recreation					
Community support	390,122	3,516,746	2,480,000		2,480,000
Intergovernmental expenditures				XXXXXXXXXXXX	
Contingencies	XXXXXXXXXXXX	XXXXXXXXXXXX			
Utility enterprises					
Hospitals					
Transit systems					
Airports					
Other enterprises					
Debt Service: - Principal retirement	216,600	227,600	237,500	XXXXXXXXXXXX	237,500
Interest costs	146,842	138,001	128,785		128,785
TOTAL EXPENDITURES/EXPENSES	1,186,010	6,983,725	3,689,470	0	3,689,470
Excess of revenues over (under) Expenditures/Expenses	(39,874)	(798,750)	(51,882)	0	(51,882)

BUDGET SUMMARY FOR CARSON CITY REDEVELOPMENT AUTHORITY

SCHEDULE S-1 (CON'T)

	GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS			PROPRIETARY FUNDS	TOTAL
	ACTUAL PRIOR YEAR 6/30/08	EST. CURRENT YEAR 6/30/09	BUDGET YEAR 6/30/10	BUDGET YEAR 6/30/10	(MEMO ONLY) COLS. 3+4
Proceeds of Long-term Debt	0	0	0	XXXXXXXXXXXX	XXXXXXXXXXXX
Payment to Refunded Bond Escrow	0			XXXXXXXXXXXX	XXXXXXXXXXXX
Operating transfers in	575,000	1,190,000	1,310,000	0	XXXXXXXXXXXX
Operating transfers out	(575,000)	(1,190,000)	(1,310,000)	0	XXXXXXXXXXXX
					XXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	0	0	0	0	XXXXXXXXXXXX
					XXXXXXXXXXXX
Excess of revenues & other sources over				XXXXXXXXXXXX	XXXXXXXXXXXX
(under) Expenditures and other uses	(39,874)	(798,750)	(51,882)	XXXXXXXXXXXX	XXXXXXXXXXXX
				------------	XXXXXXXXXXXX
FUND BALANCES, JULY 1 (BEGINNING OF YEAR)				XXXXXXXXXXXX	XXXXXXXXXXXX
Reserved	200,000	200,000	200,000	XXXXXXXXXXXX	XXXXXXXXXXXX
Unreserved	944,426	904,552	105,802	XXXXXXXXXXXX	XXXXXXXXXXXX
				XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL BEGINNING FUND BALANCE	1,144,426	1,104,552	305,802	XXXXXXXXXXXX	XXXXXXXXXXXX
				XXXXXXXXXXXX	XXXXXXXXXXXX
Prior Period Adjustments	0	0	0	XXXXXXXXXXXX	XXXXXXXXXXXX
Residual Equity Transfers	0	0	0	XXXXXXXXXXXX	XXXXXXXXXXXX
				XXXXXXXXXXXX	XXXXXXXXXXXX
FUND BALANCES, JUNE 30 (END OF YEAR)				XXXXXXXXXXXX	XXXXXXXXXXXX
				XXXXXXXXXXXX	XXXXXXXXXXXX
Reserved	200,000	200,000	200,000	XXXXXXXXXXXX	XXXXXXXXXXXX
Unreserved	904,552	105,802	53,920	XXXXXXXXXXXX	XXXXXXXXXXXX
				XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	1,104,552	305,802	253,920		

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/08	ESTIMATED CURRENT YEAR ENDING 6/30/09	BUDGET YEAR ENDING 6/30/10
General Government	1.12	4.17	4.17
Public Safety			
Judicial			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	1.12	4.17	4.17
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	1.12	4.17	4.17

EMPLOYEE'S RETIREMENT CONTRIBUTION IS PAID BY: EMPLOYEE LOCAL GOVERNMENT
(For other than Police and Fire Protection Employees)

POPULATION (AS OF JULY 1)	57,104	57,723	57,600
Source	Dept. of Taxation	Dept. of Taxation	Dept. of Taxation

Assessed Valuation excluding Net Proceeds of Mines	50,907,055	87,101,590	99,404,720
Net Proceeds of Mines			
Total Assessed Value	50,907,055	87,101,590	99,404,720

OPERATING TAX RATE			
General fund	2.8108	2.9649	3.1208
Special Revenue funds			
Capital Projects funds			
Debt Service fund			
Enterprise funds			
Other			
TOTAL TAX RATE	2.8108	2.9649	3.1208

CARSON CITY REDEVELOPMENT AUTHORITY

(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2009-2010

	-1 ALLOWED TAX RATE	-2 ASSESSED VALUATION	-3 ALLOWED AD VALOREM REVENUE [(1) X (2)/100]	-4 TAX RATE LEVIED	-5 TOTAL AD VALOREM REVENUE WITH NO CAP [(2) X (4)/100]	-6 AD VALOREM TAX ABATEMENT	-7 BUDGETED AD VALOREM REVENUE WITH CAP
OPERATING RATE: A. PROPERTY TAX Subj to Revenue Limitations	3.1208	99,404,720	3,102,223	3.1208	3,102,223	(1,443,135)	1,659,088
B. PROPERTY TAX Outside Rev Limitation: Net Proceeds of Mines	Same as above	0	0	Same as above	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	3.1208	XXXXXXXXXX	3,102,223	3.1208	3,102,223	(1,443,135)	1,659,088
N. Debt		XXXXXXXXXX	0		0		0
O. TOTAL M AND N	3.1208	XXXXXXXXXX	3,102,223	3.1208	3,102,223	(1,443,135)	1,659,088

ESTIMATED REVENUES AND OTHER RESOURCES -

SCHEDULE A - GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS AND TAX SUPPORTED PROPRIETARY FUND TYPES

BUDGET FOR FISCAL
YEAR ENDING JUNE 30,2010

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)	OPERATING TRANSFERS IN (7)	TOTAL (8)
ADMINISTRATIVE FUND	31,964				28,500		800,000	860,464
REVOLVING FUND	50,000				1,930,000		510,000	2,490,000
TAX INCREMENT FUND	223,838		1,659,088	3.1208	20,000			1,902,926
Subtotal Governmental Fund Types, Expendable Trust Funds	305,802	0	1,659,088	3.1208	1,978,500	0	1,310,000	5,253,390
PROPRIETARY FUNDS Receiving Tax Rate	XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX				XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX	XXXXXXXXX XXXXXXXXX XXXXXXXXX XXXXXXXXX XXXXXXXXX XXXXXXXXX XXXXXXXXX XXXXXXXXX	XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX	XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX
SUBTOTAL PROPRTRY FUNDS	XXXXXXXXXXX	0	0	0	XXXXXXXXXXX	XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXXX	0	1,659,088	3.1208	XXXXXXXXXXX	XXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

BUDGET SUMMARY FOR CARSON CITY REDEVELOPMENT AUTHORITY

(Local Government)

BUDGET FOR FISCAL
YEAR ENDING JUNE 30, 2010

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)	OPERATING TRANSFERS OUT (6)	ENDING FUND BALANCES (7)	TOTAL (8)
ADMINISTRATIVE FUND	R	297,161	111,060	434,464				17,779	860,464
REVOLVING FUND	C	0	0	2,480,000	0			10,000	2,490,000
TAX INCREMENT FUND	D			366,785			1,310,000	226,141	1,902,926
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		297,161	111,060	3,281,249	0	0	1,310,000	253,920	5,253,390

*FUND TYPES: R - Special Revenue
C - Capital Projects
D - Debt Service
T - Expendable Trust

** Include Debt Service in this column.

BUDGET SUMMARY FOR CARSON CITY REDEVELOPMENT AUTHORITY

(Local Government)

BUDGET FOR FISCAL
YEAR ENDING JUNE 30, 2010

FUND NAME	*	OPERATING REVENUES (1)	OPERATING EXPENSES** (2)	NONOPERATING REVENUES (3)	NONOPERATING EXPENSES (4)	OPERATING 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

RESOURCES	ACTUAL PRIOR YEAR ENDING 6/30/08	ESTIMATED CURRENT YEAR ENDING 6/30/09	BUDGET YEAR ENDING 6/30/10 TENTATIVE APPROVED	FINAL APPROVED
CHARGES FOR SERVICES	0	106,976	0	
SUB-TOTAL CHARGES FOR SERVICES	0	106,976	0	
GRANTS	0	2,000,000	0	
SUB-TOTAL GRANTS	0	2,000,000	0	
MISC. OTHER INCOME	17,056	97,000	28,500	
SUB-TOTAL MISC. OTHER INCOME	17,056	97,000	28,500	
OTHER FINANCING SOURCES				
TRANSFER FM TAX INCREMENT FUND	400,000	915,000	800,000	
TRANSFER FM RED REVOLVING FUND	0	0	0	
SUB-TOTAL OTHER FINANCING SOURCES	400,000	915,000	800,000	
BEGINNING FUND BALANCE				
Reserved				
Unreserved	19,106	3,866	31,964	
TOTAL BEGINNING FUND BALANCE	19,106	3,866	31,964	
Prior Period Adjustment				
Residual Equity Transfer				
TOTAL AVAILABLE RESOURCES	436,162	3,122,842	860,464	
EXPENDITURES				
GENERAL GOVERNMENT				
OTHER				
SALARIES AND WAGES	31,952	285,318	297,161	
EMPLOYEE BENEFITS	15,099	90,815	111,060	
SERVICES AND SUPPLIES	385,245	2,714,745	434,464	
SUB-TOTAL ALL EXPENDITURES	432,296	3,090,878	842,685	
OTHER USES				
ENDING FUND BALANCE				
Reserved				
Unreserved	3,866	31,964	17,779	
TOTAL ENDING FUND BALANCE	3,866	31,964	17,779	
TOTAL FUND COMMITMENTS AND FUND EQUITY	436,162	3,122,842	860,464	

(Local Government)

SCHEDULE B - ADMINISTRATIVE FUND

RESOURCES	ACTUAL PRIOR YEAR ENDING 6/30/08	ESTIMATED CURRENT YEAR ENDING 6/30/09	BUDGET YEAR ENDING 6/30/10 TENTATIVE APPROVED	FINAL APPROVED
GRANTS	33,467	2,400,000	1,920,000	
SUB-TOTAL GRANTS	33,467	2,400,000	1,920,000	
MISCELLANEOUS OTHER INCOME	141,942	15,000	10,000	
SUB-TOTAL MISC. OTHER INCOME	141,942	15,000	10,000	
OTHER FINANCING SOURCES				
TRANSFER FM TAX INCREMENT FUND	175,000	275,000	510,000	
BOND PROCEEDS	0	0	0	
SUB-TOTAL OTHER FINANCING SOURCES	175,000	275,000	510,000	
BEGINNING FUND BALANCE				
Reserved				
Unreserved	916,459	876,746	50,000	
TOTAL BEGINNING FUND BALANCE	916,459	876,746	50,000	
Prior Period Adjustment				
Residual Equity Transfer				
TOTAL AVAILABLE RESOURCES	1,266,868	3,566,746	2,490,000	
EXPENDITURES				
COMMUNITY SUPPORT				
ECONOMIC DEVELOPMENT				
SALARIES AND WAGES	6,192	0	0	
EMPLOYEE BENEFITS	2,281	0	0	
SERVICES AND SUPPLIES	142,944	2,907,084	2,480,000	
CAPITAL OUTLAY	238,705	609,662	0	
NON OPERATING EXPENDITURES				
BOND ISSUANCE COSTS		0	0	
SUB-TOTAL ALL EXPENDITURES	390,122	3,516,746	2,480,000	
OTHER USES				
OPERATING TRANSFERS OUT (RED ADMIN)	0	0	0	
SUB-TOTAL OTHER USES	0	0	0	
ENDING FUND BALANCE				
Reserved				
Unreserved	876,746	50,000	10,000	
TOTAL ENDING FUND BALANCE	876,746	50,000	10,000	
TOTAL FUND COMMITMENTS AND FUND EQUITY	1,266,868	3,566,746	2,490,000	

(Local Government)

SCHEDULE B - REVOLVING FUND

RESOURCES REVENUE:	ACTUAL PRIOR YEAR ENDING 6/30/08	ESTIMATED CURRENT YEAR ENDING 6/30/09	BUDGET YEAR ENDING 6/30/10 TENTATIVE APPROVED	FINAL APPROVED
TAXES				
AD VALOREM	932,106	1,545,999	1,659,088	
SUB-TOTAL TAXES	932,106	1,545,999	1,659,088	
MISCELLANEOUS				
INTEREST	21,565	20,000	20,000	
SUB-TOTAL MISCELLANEOUS	21,565	20,000	20,000	
OTHER FINANCING SOURCES (SPECIFY)				
BOND PROCEEDS	0	0	0	
BEGINNING FUND BALANCE				
Reserved	200,000	200,000	200,000	
Unreserved	8,861	23,940	23,838	
TOTAL BEGINNING FUND BALANCE	208,861	223,940	223,838	
Prior Period Adjustments	0			
Residual Equity Transfers				
TOTAL AVAILABLE RESOURCES	1,162,532	1,789,939	1,902,926	
EXPENDITURES AND RESERVES				
TYPE:				
PRINCIPAL	216,600	227,600	237,500	
INTEREST	146,842	138,001	128,785	
FISCAL AGENT CHARGES	150	10,500	500	
RESERVES-Increase or (decrease)				
OTHER (SPECIFY)				
*TOTAL RESERVED AMOUNT (MEMO ONLY)	363,592	376,101	366,785	
OTHER FINANCING USES:				
PAYMENT TO REFUNDED BOND ESCROW	0			
*TOTAL OTHER FINANCING USES	0	0	0	
TRANSFER TO - ADMINISTRATIVE FUND	400,000	915,000	800,000	
REVOLVING FUND	175,000	275,000	510,000	
ENDING FUND BALANCE				
Reserved	200,000	200,000	200,000	
Unreserved	23,940	23,838	26,141	
TOTAL ENDING FUND BALANCE	223,940	223,838	226,141	
TOTAL EXPENDITURES, RESERVES AND ENDING FUND BALANCE	1,162,532	1,789,939	1,902,926	

(Local Government)
SCHEDULE C - DEBT SERVICE FUND

THE ABOVE DEBT IS REPAID 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 Purcha
7 - Capital Leases
8 - Special Assessment Bonds
9 - Mortgages
10 - Other (Specifiy Type)
11 - Proposed (Specify Type)

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)
FUND: TAX INCREMENT									REQUIREMENTS FOR FISCAL YEAR ENDING 6/30/10		
NAME OF BOND OR LOAN	*	TERM	ORIGINAL AMOUNT OF ISSUE	ISSUE DATE		FINAL PAY-MENT DATE	IN-TER-EST RATE	BEGINNING OUTSTANDING BALANCE 7/01/2009	INTEREST PAYABLE	PRINCIPAL PAYABLE	TOTAL
Tax Increment	2	20 yr	2,000,000	08/01		06/21	4.52%	1,820,000	89,250	5,000	94,250
Tax Increment	5	7 yr	1,654,300	06/06		05/13	3.97%	1,053,400	39,535	232,500	272,035
TOTAL - ALL DEBT SERVICE			3,654,300					2,873,400	128,785	237,500	366,285

Transfer Schedule for Fiscal Year 2009-10

	TRANSFERS IN					TRANSFERS OUT				
FUND TYPE	TO FUND	PAGE	FM FUND	PAGE	AMOUNT	FM FUND	PAGE	TO FUND	PAGE	AMOUNT
GENERAL FUND										
Subtotal										
SPECIAL REVENUE FUNDS: ADMINISTRATIVE			TAX INCR.	11	800,000					
Subtotal					800,000					

CARSON CITY REDEVELOPMENT AUTHORITY

Schedule T - Transfer Reconciliation (Operating and Residual Equity)

Transfer Schedule for Fiscal Year 2009-10

FUND TYPE	TRANSFERS IN					TRANSFERS OUT				
	TO FUND	PAGE	FM FUND	PAGE	AMOUNT	FM FUND	PAGE	TO FUND	PAGE	AMOUNT
CAPITAL PROJECTS FUNDS: REVOLVING			TAX INC	12	510,000					
Subtotal					510,000					
EXPENDABLE TRUST FUNDS:										
Subtotal										
DEBT SERVICE: TAX INCREMENT								ADMIN.	13	800,000
								REV.	13	510,000
Subtotal										1,310,000

CARSON CITY REDEVELOPMENT AUTHORITY

Schedule T - Transfer Reconciliation (Operating and Residual Equity)

Transfer Schedule for Fiscal Year 2007-08

	TRANSFERS IN					TRANSFERS OUT				
FUND TYPE	TO FUND	PAGE	FM FUND	PAGE	AMOUNT	FM FUND	PAGE	TO FUND	PAGE	AMOUNT
ENTERPRISE FUNDS										
Subtotal										
INTERNAL SERVICE										
Subtotal										
RESIDUAL EQUITY TRANSFERS:										
Subtotal										
TOTAL TRANSFERS					1,310,000					1,310,000

CARSON CITY REDEVELOPMENT AUTHORITY

Schedule T - Transfer Reconciliation (Operating and Residual Equity)

Carson City Redevelopment Authority
Explanation of Bond Covenant for Debt Reserves
For the Budget Year Ending June 30, 2010

The Bond Resolution for the 2001 Redevelopment Bonds requires a Revenue Stabilization Fund to be funded and maintained in an amount equal to the least of (1) 100% of the Maximum Annual Debt Service Requirement, which equals 283,500, or (2) 125% of the Average Annual Debt Service Requirement, which equals 219,808, or (3) 10% of the original aggregate principal, which equals 200,000.

Based on the above requirements, the Authority adopted a reserve fund of 200,000.