

Carson City Redevelopment Authority
Request for Board Action

Item # 23

Date Submitted: 06/08/2010

Agenda Date Requested: 06/17/2010

Time Requested: 5 minutes

To: Redevelopment Authority

From: Nick Providenti, Director of Finance

Subject Title: Action to adopt a resolution to augment and amend the Carson City Redevelopment Authority FY 2009-10 Budget in the amount of \$643,258.

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 (xx) No

Recommended Board Action: I move to adopt Resolution No. _____, a resolution to augment and amend the Carson City Redevelopment Authority FY 2009-10 Budget in the amount of \$643,258.

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: Miscellaneous income, taxes, charges for services, operating transfers in and fund balance.

Alternatives: Revise augmentation/revision.

Supporting Material: Resolution

Prepared By: Nick Proyidenti

Reviewed By:

[Signature]

(Department Head)

: _____
(City Manager)

: *[Signature]*

(District Attorney)

: *[Signature]*

(Finance Director)

Date: 6/8/2010

Date: 6/8/10

Date: 6/8/10

Date: 6/8/2010

Board Action Taken:

Motion: _____

1) _____

2) _____

Aye/Nay

(Vote Recorded By)

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RESOLUTION NO. _____

RESOLUTION TO AUGMENT AND AMEND THE 2009-10 BUDGET
OF THE CARSON CITY REDEVELOPMENT AUTHORITY

WHEREAS, certain unanticipated sources of revenue and fund balance previously unbudgeted have become available to the Carson City Redevelopment Authority during the 2009-10 budget year as follows:

Administration Fund	
Miscellaneous	\$ 75,483
Charges for Services	10,800
Fund Balance	2,331
Operating Transfer In	<u>145,053</u>
	<u>\$ 233,667</u>
Tax Increment Fund	
Taxes	<u>\$ 409,591</u>
TOTAL ALL FUNDS	<u>\$ 643,258</u>

NOW, THEREFORE, the Redevelopment Authority hereby resolves to augment the 2009-10 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 354.598005. 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.

1 REDEVELOPMENT AUTHORITY

2 ADOPTED this _____ day of _____, 2010.

3 AYES: Member _____

4 _____

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8 NAYES: Member _____

9 ABSENT: Member _____

10 _____
11 ROBIN WILLIAMSON, Chairman

12 ATTEST: _____
13 ALAN GLOVER, Clerk Recorder

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CARSON CITY REDEVELOPMENT AUTHORITY - ADMINISTRATION FUND	ORIGINAL FY 09-10 BUDGET	TRANSFERS IN (OUT)	BUDGET AUGMENTATION	GRANTS	AMENDED BUDGET
REVENUES:					
CHARGES FOR SERVICES	0		10,800		10,800
MISCELLANEOUS	28,500		75,483		103,983
Total Revenues	28,500	0	86,283	0	114,783
EXPENDITURES:					
General Government:					
Other					
Salaries and wages	297,161		6,034		303,195
Employee benefits	111,060				111,060
Services & Supplies	434,464		227,633		662,097
Capital Outlay	0				0
Total Expenditures	842,685	0	233,667	0	1,076,352
OTHER FINANCE SOURCES (USES):					
Operating Transfers In					
Tax Increment Fund	800,000		145,053		945,053
Total Other Sources (Uses)	800,000	0	145,053	0	945,053
Beginning Fund Balance:					
Reserved Beg.Fund Balance	0				0
Unreserved Beg.Fund Balance	31,964	0	2,331	0	34,295
	31,964	0	2,331	0	34,295
Ending Fund Balance:					
Reserved Ending Fund Balance	0				0
Unreserved Ending Fund Balance	17,779	0	0	0	17,779
	17,779	0	0	0	17,779

CARSON CITY REDEVELOPMENT AUTHORITY - TAX INCREMENT FUND	AMENDED FY 09-10 BUDGET	TRANSFERS IN (OUT)	BUDGET AUGMENTATION	GRANTS	AMENDED BUDGET
REVENUES:					
TAXES	1,659,088		409,591		2,068,679
INTERGOVERNMENTAL	0				0
MISCELLANEOUS	20,000				20,000
Total Revenues	1,679,088	0	409,591	0	2,088,679
EXPENDITURES:					
Debt Service					
Principal	237,500				237,500
Interest	128,785				128,785
Fiscal Charges	500				500
Services & Supplies	0		133,738		133,738
Total Expenditures	366,785	0	133,738	0	500,523
OTHER FINANCE SOURCES (USES):					
Operating Transfers Out					
Administrative Fund	(800,000)		(145,053)		(945,053)
Revolving Fund	(640,902)				(640,902)
Total Other Sources (Uses)	(1,440,902)	0	(145,053)	0	(1,585,955)
Beginning Fund Balance:					
Reserved Beg.Fund Balance	200,000				200,000
Unreserved Beg.Fund Balance	154,740	0		0	154,740
	354,740	0	0	0	354,740
Ending Fund Balance:					
Reserved Ending Fund Balance	200,000				200,000
Unreserved Ending Fund Balance	26,141	0	130,800	0	156,941
	226,141	0	130,800	0	356,941