

**City of Carson City
Request for Board Action**

Date Submitted: 5/3/11

Agenda Date Requested: 5/16/11

Time Requested: 5 minutes

To: Redevelopment Authority

From: Nick Providenti, Director of Finance

Subject Title: Action to approve the Carson City Redevelopment Authority Tentative Budget as the Final Budget for fiscal year 2011-12.

Staff Summary: Carson City Redevelopment Authority is required by NRS 354.598 to hold a public hearing on the tentative budget as the final budget, at which time interested persons must be given an opportunity to be heard. At the public hearing, the Carson City Redevelopment Authority shall indicate changes, if any, to be made in the final budget and shall adopt a final budget by the favorable votes of a majority of all members of the Carson City Redevelopment Authority.

Type of Action Requested: (check one)

Resolution

Ordinance

Formal Action/Motion

Other (Specify)

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

Recommended Board Action: I move to approve the Carson City Redevelopment Authority Tentative Budget as the Final Budget for Fiscal Year 2011-12.

Explanation for Recommended Board Action: Carson City Redevelopment Authority is required by NRS 354.598 to hold a public hearing on the tentative budget, at which time interested persons must be given an opportunity to be heard. At the public hearing, the Carson City Redevelopment Authority shall indicate changes, if any, to be made in the final budget and shall adopt a final budget by the favorable votes of a majority of all members of the Carson City Redevelopment Authority.

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

Alternatives: To approve or amend final budget.

Prepared By: Nick Providenti

Reviewed By: : Urbel Aronhite Date: 5/3/2011
 (Department Head)
 : [Signature] Date: 5-4-11
 (City Manager)
 : [Signature] Date: 5/4/11
 (District Attorney)
 : Urbel Aronhite Date: 5/3/2011
 (Finance Director)

Board Action Taken:

Motion: _____ 1) _____ Aye/Nay
 2) _____ _____

_____ (Vote Recorded By)



STATE OF NEVADA
DEPARTMENT OF TAXATION

Web Site: http://tax.state.nv.us

1550 College Parkway, Suite 115
Carson City, Nevada 89706-7937

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RENO OFFICE
4600 Kietzke Lane
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BRIAN SANDOVAL
Governor
ROBERT R BARENGO
Chair, Nevada Tax Commission
DINO DICIANNO
Executive Director

LAS VEGAS OFFICE
Grant Sawyer Office Building, Suite1300
555 E. Washington Avenue
Las Vegas, Nevada 89101
Phone: (702) 486-2300 Fax: (702) 486-2373

HENDERSON OFFICE
2550 Paseo Verde Parkway, Suite
180
Henderson, Nevada 89074
Phone: (702) 486-2300
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Nevada Department of Taxation
1550 College Parkway, Suite 115
Carson City, NV 89706-7921

Carson City Redevelopment Authority herewith submits the (TENTATIVE) (FINAL) budget for the
fiscal year ending June 30, 2012

This budget contains 1 funds, including Debt Service, requiring property tax revenues totaling \$ 1,660,984

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 1% If the final computation requires, the tax rate will be
lowered.

This budget contains 3 governmental fund types with estimated expenditures of \$ 1,690,204 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

APPROVED BY THE GOVERNING BOARD

I Nick Providenti
(Printed Name)
Finance Director
(Title)

certify that all applicable funds and financial
operations of this Local Government are
listed herein

Signed [Handwritten Signature]

Dated: 5/3/2011

[Blank lines for Governing Board approval]

SCHEDULED PUBLIC HEARING:

Date and Time May 16, 2011 at 9:00 am

Publication Date May 6, 2011

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

Carson City Redevelopment Authority
2011-12 Budget

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Office of Business Development

201 North Carson Street, Suite 2
Carson City, Nevada 89701

Date: April 1, 2011
To: Redevelopment Authority & the Citizens of Carson City
From: Lee Plemel, Planning Director

Attached is the Carson City Redevelopment Authority Tentative Budget for Fiscal Year 2011/12. 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 2011/12 Redevelopment Authority budget contains three governmental funds with total expenditures of \$1,690,204.

The ad valorem property tax rate has been established at \$2.7583 per \$100 of assessed valuation for FY 2011/12. The assessed valuation in the Redevelopment District decreased from \$86,695,671 in FY 2010/11 to an estimated \$60,597,033 in FY 2011/12 mainly due to the increased lowering of land values in the District.

The Redevelopment Authority Fund is financially stable for FY 2011/12 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 2010/11 Current Year Achievements

- Worked with the Library to facilitate the lease-purchase of the former Fireside building downtown and open the Business Resource Innovation Center (BRIC) as a business community resource, consisting of the Permit Center, Business Resource Library, Office of Business Development, community business partners such as the Arts Initiative and Nevada Small Business Development Center, and other business resources.
- Facilitated a sales tax reimbursement agreement for the Southgate Shopping Center to bring in Big Lots, Big 5 Sporting Goods, and Olive Garden Restaurant into the vacant, former Wal Mart site.
- Implemented a summer-long special events series sponsored by the Redevelopment Authority and the local business community:
 - Saturday morning Farmer's Market and Children's Pop-up Park
 - Summer-long Friday evening music concert series throughout the Downtown
 - Mile High Jazz Festival

- Taste of Downtown
 - Ghost Walk and Wild West Tours
 - Sierra Nevada Ballet and Pinkerton Ballet Company's performances at the Community Center
- Constructed pedestrian wayfinding signs throughout the downtown.
 - Sponsored the Arlington Square Holiday Season Ice Rink managed by the Carson City Recreation Department.
 - Assisted planning and engineering efforts for the Brewery Arts Center events plaza.
 - Assisted with building improvements for new businesses including the Paradise Café (Carson Mall), and two offices within the Historic District.
 - Staff supported the Carson City Arts and Culture Coalition and the Carson City Cultural Commission.

The Redevelopment Authority continues to guide the process of implementing a long-term redevelopment blueprint for the revitalization of downtown. The RDA's focus 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

FY 2011/12 Initiatives

1. Facilitate the formation of a Business Alliance on South Carson Street
2. Proceed with additional streetscape public improvements in the heart of Downtown Carson City
3. Work with the owners of the Carson Mall in a phased rehabilitation of the old center
4. Work with the owners of the former K-Mart building to rehabilitate and reuse the vacant building
5. Work in partnership with private development interests to initiate the Carson City Center Economic Development Project on the Carson Nugget's vacant property in the Downtown to include a Knowledge and Discovery Library, business incubator and resource center, a public plaza, transit hub and digital media lab/entertainment

venue build in concert with privately developed Class A office, commercial and retail.

This is a communitywide effort led by:

- Redevelopment Authority Citizens Committee
- Eva Chwalisz, Management Assistant, Business Development
- State officials, elected officials and professional staff
- Local property owners and business operators
- Our Parks crew maintains our streetscape and landscape improvements and our investments.
- The various departments at Public 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, and their fine staffs who 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		PROPRIETARY FUNDS		TOTAL (MEMO ONLY) COLS. 3+4 (5)
	ACTUAL PRIOR YEAR 6/30/10 (1)	EST. CURRENT YEAR 6/30/11 (2)	BUDGET YEAR 6/30/12 (3)	BUDGET YEAR 6/30/12 (4)	
REVENUES:					
Property Taxes	1,894,985	1,916,144	1,660,984		1,660,984
Other Taxes					
Licenses and permits	4,320,000	-	-		-
Intergovernmental resources (grant)	10,800	-	-		-
Charges for services					
Fines and forfeits	120,525	71,390	41,000		41,000
Miscellaneous					
TOTAL REVENUES	6,346,310	1,987,534	1,701,984	-	1,701,984
EXPENDITURES/EXPENSES:					
General government	1,010,280	842,085	617,335		617,335
Judicial					
Public safety					
Public works					
Health					
Sanitation					
Welfare					
Culture and recreation					
Community support	3,041,870	3,226,353	708,750		708,750
Intergovernmental expenditures	133,738	-	-	XXXXXXXXXXXXXX	
Contingencies	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX			
Utility enterprises					
Hospitals					
Transit systems					
Airports					
Other enterprises	237,500	251,300	274,100	XXXXXXXXXXXXXX	274,100
Debt Service: - Principal retirement	128,785	105,596	90,019		90,019
Interest costs					
TOTAL EXPENDITURES/EXPENSES	4,552,173	4,425,334	1,690,204	-	1,690,204
Excess of revenues over (under)	1,794,137	(2,437,800)	11,780	-	11,780

BUDGET SUMMARY FOR CARSON CITY REDEVELOPMENT AUTHORITY

SCHEDULE S-1 (CONT)

	GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS		PROPRIETARY FUNDS		TOTAL (MEMO ONLY) COLS. 3+4
	ACTUAL PRIOR YEAR 6/30/10	EST. CURRENT YEAR 6/30/11	BUDGET YEAR 6/30/12	BUDGET YEAR 6/30/12	
Proceeds of Long-term Debt	-	1,850,000	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Premium on Bond Proceeds	-	67,767	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Payment to Refunded Bond Escrow	-	(1,858,125)	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Operating transfers in	1,585,955	1,562,619	1,321,738	XXXXXXXXXXXX	XXXXXXXXXXXX
Operating transfers out	(1,585,955)	(1,562,619)	(1,321,738)	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	-	59,642	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Excess of revenues & other sources over (under) Expenditures and other uses	1,794,137	(2,378,158)	11,780	XXXXXXXXXXXX	XXXXXXXXXXXX
FUND BALANCES, JULY 1 (BEGINNING OF YEAR)	200,000	177,733	165,430	XXXXXXXXXXXX	XXXXXXXXXXXX
Reserved	627,703	2,444,107	78,252	XXXXXXXXXXXX	XXXXXXXXXXXX
Unreserved	827,703	2,621,840	243,682	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL BEGINNING FUND BALANCE	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Prior Period Adjustments	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
FUND BALANCES, JUNE 30 (END OF YEAR)	177,733	165,430	165,430	XXXXXXXXXXXX	XXXXXXXXXXXX
Reserved	2,444,107	78,252	90,032	XXXXXXXXXXXX	XXXXXXXXXXXX
Unreserved	2,621,840	243,682	255,462	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL ENDING FUND BALANCE					

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/10 -----	ESTIMATED CURRENT YEAR ENDING 6/30/11 -----	BUDGET YEAR ENDING 6/30/12 -----
General Government	4.17	3.27	2.77
Public Safety			
Judicial			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
 TOTAL GENERAL GOVERNMENT	 ----- 4.17 -----	 ----- 3.27 -----	 ----- 2.77 -----
 Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
 TOTAL	 ----- 4.17 =====	 ----- 3.27 =====	 ----- 2.77 =====

=====	=====	=====	=====
POPULATION (AS OF JULY 1)	57,600	56,506	55,850
Source	Dept. of Taxation	Dept. of Taxation	Dept. of Taxation
=====	=====	=====	=====
Assessed Valuation excluding Net Proceeds of Mines	99,404,720	86,695,671	60,597,033
Net Proceeds of Mines			
Total Assessed Value	99,404,720	86,695,671	60,597,033
=====	=====	=====	=====

OPERATING TAX RATE			
General fund	2.8895	2.8737	2.7583
Special Revenue funds			
Capital Projects funds			
Debt Service fund			
Enterprise funds			
Other			
 TOTAL TAX RATE	 ----- 2.8895 =====	 ----- 2.8737 =====	 ----- 2.7583 =====

CARSON CITY REDEVELOPMENT AUTHORITY

(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2011-2012

	(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	2.7583	60,597,033	1,671,448	2.7583	1,671,448	(10,464)	1,660,984
B. PROPERTY TAX Outside Rev Limitation: Net Proceeds of Mines	Same as above	0	0	Same as above	0		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	XXXXXXXXXXXX	0	0.0000	0	0	0
M. SUBTOTAL A,B,C,L	2.7583	XXXXXXXXXXXX	1,671,448	2.7583	1,671,448	(10,464)	1,660,984
N. Debt		XXXXXXXXXXXX	0		0		0
O. TOTAL M AND N	2.7583	XXXXXXXXXXXX	1,671,448	2.7583	1,671,448	(10,464)	1,660,984

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, 2012

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	18,252				16,000		622,988	657,240
REVOLVING FUND	30,000				10,000		698,750	738,750
TAX INCREMENT FUND	195,430		1,660,984	2.7583	15,000			1,871,414
Subtotal Governmental Fund Types, Expendable Trust Funds	243,682	0	1,660,984	2.7583	41,000	0	1,321,738	3,267,404
PROPRIETARY FUNDS Receiving Tax Rate	XXXXXXXXXXXX				XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX				XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX				XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX				XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX				XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX				XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX				XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
SUBTOTAL PROPRIETARY FUNDS	XXXXXXXXXXXX	0	0	0	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXXXX	0	1,660,984	2.7583	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX

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, 2012

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	175,298	74,755	366,782				40,405	657,240
REVOLVING FUND C	-	-	708,750			1,321,738	30,000	738,750
TAX INCREMENT FUND D	-	-	364,619				185,057	1,871,414
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS	175,298	74,755	1,440,151	0	0	1,321,738	255,462	3,267,404

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

** Include Debt Service in this column.

SCHEDULE A-2 - PROPRIETARY AND NONEXPENDABLE TRUST FUNDS

BUDGET SUMMARY FOR CARSON CITY REDEVELOPMENT AUTHORITY

(Local Government)

BUDGET FOR FISCAL YEAR ENDING JUNE 30, 2012

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	BUDGET YEAR ENDING 6/30/12			
	ACTUAL PRIOR YEAR ENDING 6/30/10	ESTIMATED CURRENT YEAR ENDING 6/30/11	TENTATIVE APPROVED	FINAL APPROVED
CHARGES FOR SERVICES	10,800	-	-	-
SUB-TOTAL CHARGES FOR SERVICES	10,800	-	-	-
GRANTS	-	-	-	-
SUB-TOTAL GRANTS	-	-	-	-
MISC. OTHER INCOME	92,407	16,390	16,000	16,000
SUB-TOTAL MISC. OTHER INCOME	92,407	16,390	16,000	16,000
OTHER FINANCING SOURCES				
TRANSFER FM TAX INCREMENT FUND	945,053	717,950	612,615	622,988
TRANSFER FM RED REVOLVING FUND	-	-	-	-
SUB-TOTAL OTHER FINANCING SOURCES	945,053	717,950	612,615	622,988
BEGINNING FUND BALANCE				
Reserved				
Unreserved	34,295	72,423	18,252	18,252
TOTAL BEGINNING FUND BALANCE	34,295	72,423	18,252	18,252
Prior Period Adjustment				
Residual Equity Transfer				
TOTAL AVAILABLE RESOURCES	1,082,555	806,763	646,867	657,240
EXPENDITURES				
GENERAL GOVERNMENT				
OTHER				
SALARIES AND WAGES	296,881	253,704	175,298	175,298
EMPLOYEE BENEFITS	110,453	100,132	74,755	74,755
SERVICES AND SUPPLIES	602,798	434,675	366,782	366,782
SUB-TOTAL ALL EXPENDITURES	1,010,132	788,511	616,835	616,835
OTHER USES				
OPERATING TRANSFERS OUT (RED REV)	-	-	-	-
SUB-TOTAL OTHER USES	-	-	-	-
ENDING FUND BALANCE				
Reserved				
Unreserved	72,423	18,252	30,032	40,405
TOTAL ENDING FUND BALANCE	72,423	18,252	30,032	40,405
TOTAL FUND COMMITMENTS AND FUND EQUITY	1,082,555	806,763	646,867	657,240

(Local Government)

SCHEDULE B - ADMINISTRATIVE FUND

RESOURCES	ACTUAL	ESTIMATED	BUDGET YEAR ENDING 6/30/12	
	PRIOR YEAR ENDING 6/30/10	CURRENT YEAR ENDING 6/30/11	TENTATIVE APPROVED	FINAL APPROVED
GRANTS	4,320,000	-	-	-
SUB-TOTAL GRANTS	4,320,000	-	-	-
MISCELLANEOUS OTHER INCOME	13,984	40,000	10,000	10,000
SUB-TOTAL MISC. OTHER INCOME	13,984	40,000	10,000	10,000
OTHER FINANCING SOURCES				
TRANSFER FM TAX INCREMENT FUND	640,902	844,669	698,750	698,750
TRANSFER FM RED ADMIN FUND	-	-	-	-
BOND PROCEEDS	-	-	-	-
SUB-TOTAL OTHER FINANCING SOURCES	640,902	844,669	698,750	698,750
BEGINNING FUND BALANCE				
Reserved				
Unreserved	438,668	2,371,684	30,000	30,000
TOTAL BEGINNING FUND BALANCE	438,668	2,371,684	30,000	30,000
Prior Period Adjustment				
Residual Equity Transfer				
TOTAL AVAILABLE RESOURCES	5,413,554	3,256,353	738,750	738,750
EXPENDITURES				
COMMUNITY SUPPORT				
ECONOMIC DEVELOPMENT				
SALARIES AND WAGES	-	-	-	-
EMPLOYEE BENEFITS	-	-	-	-
SERVICES AND SUPPLIES	3,041,870	3,226,353	708,750	708,750
CAPITAL OUTLAY	-	-	-	-
NON OPERATING EXPENDITURES				
BOND ISSUANCE COSTS	-	-	-	-
SUB-TOTAL ALL EXPENDITURES	3,041,870	3,226,353	708,750	708,750
OTHER USES				
OPERATING TRANSFERS OUT (RED ADMIN)	-	-	-	-
SUB-TOTAL OTHER USES	-	-	-	-
ENDING FUND BALANCE				
Reserved				
Unreserved	2,371,684	30,000	30,000	30,000
TOTAL ENDING FUND BALANCE	2,371,684	30,000	30,000	30,000
TOTAL FUND COMMITMENTS AND FUND EQUITY	5,413,554	3,256,353	738,750	738,750

(Local Government)

SCHEDULE B - REVOLVING FUND

RESOURCES	ACTUAL		ESTIMATED		BUDGET YEAR ENDING 6/30/12	
	PRIOR YEAR ENDING 6/30/10	CURRENT YEAR ENDING 6/30/11	TENTATIVE APPROVED	FINAL APPROVED		
TAXES						
AD VALOREM	1,894,985	1,916,144	1,660,984	1,660,984		
SUB-TOTAL TAXES	1,894,985	1,916,144	1,660,984	1,660,984		
MISCELLANEOUS						
INTEREST	14,134	15,000	15,000	15,000		
SUB-TOTAL MISCELLANEOUS	14,134	15,000	15,000	15,000		
OTHER FINANCING SOURCES (SPECIFY)						
Proceeds of refunding bond	-	1,850,000	-	-		
Premium on Bond Proceeds		67,767				
BEGINNING FUND BALANCE						
Reserved	200,000	177,733	165,430	165,430		
Unreserved	154,740	-	30,000	30,000		
TOTAL BEGINNING FUND BALANCE	354,740	177,733	195,430	195,430		
Prior Period Adjustments	-					
Residual Equity Transfers						
TOTAL AVAILABLE RESOURCES	2,263,859	4,026,644	1,871,414	1,871,414		
EXPENDITURES AND RESERVES						
TYPE:						
PRINCIPAL	237,500	251,300	274,100	274,100		
INTEREST	128,785	105,596	90,019	90,019		
FISCAL AGENT CHARGES	148	500	500	500		
RESERVES-Increase or (decrease)						
OTHER						
INTERGOVERNMENTAL	133,738					
BOND ISSUANCE COSTS		53,074				
*TOTAL RESERVED AMOUNT (MEMO ONLY)	500,171	410,470	364,619	364,619		
OTHER FINANCING USES:						
PAYMENT TO REFUNDED BOND ESCROW	-	1,858,125				
*TOTAL OTHER FINANCING USES	-	1,858,125	-	-		
TRANSFER TO - ADMINISTRATIVE FUND	945,053	717,950	612,615	622,988		
REVOLVING FUND	640,902	844,669	698,750	698,750		
ENDING FUND BALANCE						
Reserved	177,733	165,430	165,430	165,430		
Unreserved	-	30,000	30,000	19,627		
TOTAL ENDING FUND BALANCE	177,733	195,430	195,430	185,057		
TOTAL EXPENDITURES, RESERVES AND ENDING FUND BALANCE	2,263,859	4,026,644	1,871,414	1,871,414		

(Local Government)
SCHEDULE C - DEBT SERVICE FUND

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

(1) FUND: TAX INCREMENT	(2) • TERM	(3) ORIGINAL AMOUNT OF ISSUE	(4) ISSUE DATE	(5) FINAL PAYMENT DATE	(6) IN-TER-EST RATE	(7) BEGINNING OUTSTANDING BALANCE 7/01/2011	(8) REQUIREMENTS FOR FISCAL YEAR ENDING 6/30/12			(11) TOTAL
							(9) INTEREST PAYABLE	(10) PRINCIPAL PAYABLE	(11) TOTAL	
2006 Medium - Term Refunding	5 7	1,654,300	06/06	05/13	3.97%	569,600	19,919	274,100	294,019	
2010 Various Purpose Refunding	2 11	1,850,000	12/10	06/21	2.93%	1,850,000	70,100	0	70,100	
TOTAL - ALL DEBT SERVICE		3,504,300				2,419,600	90,019	274,100	364,119	

Transfer Schedule for Fiscal Year 2011-12

FUND TYPE	TRANSFERS IN				TRANSFERS OUT					
	TO FUND	PAGE	FM FUND	PAGE	AMOUNT	FM FUND	PAGE	TO FUND	PAGE	AMOUNT
GENERAL FUND										
Subtotal										
SPECIAL REVENUE FUNDS:										
ADMINISTRATIVE			TAX INCR.	11	622,988					
Subtotal					622,988					

CARSON CITY REDEVELOPMENT AUTHORITY

Schedule T - Transfer Reconciliation

Transfer Schedule for Fiscal Year 2011-12

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	698,750					
Subtotal					698,750					
EXPENDABLE TRUST FUNDS:										
Subtotal										
DEBT SERVICE: TAX INCREMENT								ADMIN. REV.	13 13	622,988 698,750
Subtotal										1,321,738

CARSON CITY REDEVELOPMENT AUTHORITY

Schedule T - Transfer Reconciliation

Transfer Schedule for Fiscal Year 2011-12

FUND TYPE	TRANSFERS IN			TRANSFERS OUT		
	TO FUND	PAGE	AMOUNT	FM FUND	PAGE	AMOUNT
ENTERPRISE FUNDS						
Subtotal						
INTERNAL SERVICE						
Subtotal						
RESIDUAL EQUITY TRANSFERS:						
Subtotal						
TOTAL TRANSFERS			1,321,738			1,321,738

CARSON CITY REDEVELOPMENT AUTHORITY

Schedule T - Transfer Reconciliation

Carson City Redevelopment Authority
Explanation of Bond Covenant for Debt Reserves
For the Budget Year Ending June 30, 2012

The Bond Resolution for the 2006 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 304,327, or (2) 125% of the Average Annual Debt Service Requirement, which equals 341,658, or (3) 10% of par, which equals 165,430.

Based on the above requirements, the Authority adopted a reserve fund of 165,430.