

**Carson City
Agenda Report**

Date Submitted: 04/16/13

Agenda Date Requested: 04/25/13

Time Requested: 30 minutes

To: Redevelopment Authority

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

Subject Title: For Possible Action: Presentation and discussion of the proposed FY 2013-2014 Fiscal Year budget for the Carson City Redevelopment Authority and possible direction to staff. (Nick Providenti)

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

☐ Other (Specify)

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

Recommended Board Action: Possible direction to staff.

Explanation for Recommended Board Action: N/A

Applicable Statute, Code, Policy, Rule or Regulation: NRS 354.598

Fiscal Impact: See budget document

Explanation of Impact: See budget document

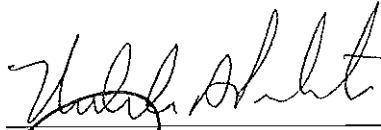
Funding Source: See budget document

Alternatives: To approve or amend final budget.

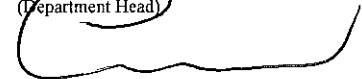
Supporting Material: Budget, memo's and supporting documentation

Prepared By: Nick Providenti

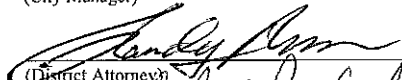
Reviewed By:


(Department Head)

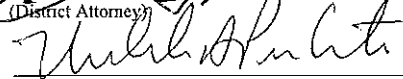
Date: 4/17/13


(City Manager)

Date: 4/17/13


(District Attorney)

Date: 4/18/13


(Finance Director)

Date: 4/17/13

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: April 17, 2013

RE: FY 2014 Redevelopment Budget Analysis

Handwritten signature/initials

REVENUE ASSUMPTIONS

Property Taxes – Budgeted Property Tax Revenues are expected to be \$1,707,932 for FY 2014.

EXPENDITURES

We built the FY 2014 budget as follows:

1. Salaries/Benefits – We charged 100% of the Office of Business Development to the Redevelopment Budget. Total salaries and benefits for FY 2014 total \$240,953, an increase of \$147,822 from FY 2013 estimate. This increase is due to the transfer of the BRIC Manager position and the addition of a portion of the new Deputy City Manager position.
2. Debt Service – Principal and interest amounts total \$245,100 for FY 2014.
3. The General Fund Internal Service Charge for FY 2014 is \$144,362.
4. Incentives –
 - We have budgeted \$50,000 in incentives in the Redevelopment Revolving fund for FY 2014 - this will be used to pay the Southgate incentive.
 - We have \$162,124 available for undesignated capital infrastructure projects.
 - We have budgeted \$115,000 in Special Events/Incentives in the Redevelopment Revolving Fund.
5. We budgeted \$480,000 in reimbursements to the general fund – for the repayment of the Michael Hohl incentive.

DEPARTMENT OF FINANCE

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

Carson City Redevelopment Authority
Breakdown of Revenues and Expenditures by Area
FY 2014 Budget

	Total	51% Dist 1 (Downtown)	49% Dist 2 (So Carson)
REVENUES			
Property Taxes	1,707,932	871,045	836,887
Interest Revenue	12,500	6,375	6,125
Charges for Services:	11,000	11,000	0
Other Local Govt Grants (Turf Maint)	5,379	2,743	2,636
Beginning Fund Balance	216,764	110,550	106,214
Total Rev and Fund Bal	1,953,575	1,001,713	951,862
EXPENDITURES			
Debt Service	245,100	245,100	0
Fiscal Charges	500	500	0
Sal and Ben:			
Parks	101,859	101,859	
Administrative	269,685	137,539	132,146
Other Expenditures			
Services & Supplies	306,119	156,121	149,998
Special Events & Activities	115,000	115,000	0
Michael Hohl Incentive	480,000	0	480,000
Big 5/Big Lots Incentive (est)	50,000		50,000
Infrastructure Projects (Undes)	162,124	82,683	79,441
Ending Fund Balance	223,188	113,826	109,362
Total Exp and Fund Bal	1,953,575	952,628	1,000,947
Tot Rev less Exp	0	49,085	(49,085)

Services and Supplies:

General Fund Internal Service Charges	144,362	73,625	70,737
Fleet Internal Service Charges	496	253	243
Professional Services	20,000	10,200	9,800
BRIC rent and utilities	55,361	28,234	27,127
Advertising/Marketing	14,000	7,140	6,860
Publications	19,600	9,996	9,604
Misc Serv & Supp (dues, supplies, etc.)	52,300	26,673	25,627
	306,119	156,121	149,998

Carson City Redevelopment Authority Budget Presentation FY 2014

Nick Providenti
Finance Director



FY 2014 RDA Revenues

Property Taxes – Budgeted property tax revenues are expected to be \$1,707,932 for FY 2014.

FY 2014 RDA Expenditures

Salaries / Benefits – Total salaries and benefits for FY 2014 total \$240,953, an increase of \$147,822 from FY 2013 estimate. This increase is due to the transfer of the BRIC Manager position and the addition of a portion of the new Deputy City Manager position.

Debt Service - Principal and interest amounts total \$245,100 for FY 2014.

General Fund Internal Service Charge - \$144,362 for FY 2014.

FY 2014 RDA Expenditures

Incentives –

- We have budgeted \$50,000 in incentives in the Redevelopment Revolving fund for FY 2014 - this will be used to pay the Southgate incentive.
- We have \$162,124 available for undesignated capital infrastructure projects.
- We have budgeted \$115,000 in Special Events/Incentives in the Redevelopment Revolving Fund.

Reimbursement to General Fund – Budgeted \$480,000 for repayment of the Michael Hohl incentive.

FISCAL SUMMARY FOR OTHER GOVERNMENTAL FUNDS

Department Name: Redevelopment Authority					
Department Number: 602 , 603, and 604					
	2011-12	2012-13	2013-14	% Change	\$ Change
	Actual	Estimated	Proposed	Budget	Budget
REVENUE					
Ad Valorem Taxes	\$ 1,861,723	\$ 1,404,879	\$ 1,707,932	21.57%	\$ 303,053
Intergovernmental	5,379	5,379	5,379	0.00%	-
Miscellaneous	44,081	21,900	23,500	7.31%	1,600
Operating Transfers In	1,372,988	1,340,000	1,445,000	7.84%	105,000
Proceeds of Refunding Bond	-	235,341	-	-100.00%	(235,341)
Beginning Balance	2,738,440	608,351	216,764	-64.37%	(391,587)
TOTAL	\$ 6,022,611	\$ 3,615,850	\$ 3,398,575	-6.01%	\$ (217,275)
EXPENDITURE					
Salaries	\$ 170,119	\$ 158,571	\$ 260,319	64.17%	\$ 101,748
Benefits	67,250	65,151	111,225	70.72%	46,074
Service & Supplies	3,434,744	1,120,534	951,619	-15.07%	(168,915)
Capital Outlay	5,040	126,754	162,124	27.90%	35,370
Principal	274,100	511,100	175,000	-65.76%	(336,100)
Interest	90,019	75,120	70,100	-6.68%	(5,020)
Bond Issuance Costs	-	1,856	-	-100.00%	(1,856)
Operating Transfers Out	1,372,988	1,340,000	1,445,000	7.84%	105,000
Ending Fund Balance	608,351	216,764	223,188	2.96%	6,424
TOTAL	\$ 6,022,611	\$ 3,615,850	\$ 3,398,575	-6.01%	\$ (217,275)
FTE	2.77	2.77	3.64		



BRIAN SANDOVAL
Governor
ROBERT R. BARENGO
Chair, Nevada Tax Commission
CHRISTOPHER G. NIELSEN
Executive Director

STATE OF NEVADA
DEPARTMENT OF TAXATION

Web Site: <http://tax.state.nv.us>
1550 College Parkway, Suite 115
Carson City, Nevada 89708-7937
Phone: (775) 684-2000 Fax: (775) 684-2020

RENO OFFICE
4600 Kietzke Lane
Building L, Suite 235
Reno, Nevada 89502
Phone: (775) 687-9999
Fax: (775) 688-1303

LAS VEGAS OFFICE
Grant Sawyer Office Building, Suite 1300
555 E. Washington Avenue
Las Vegas, Nevada 89101
Phone: (702) 488-2300 Fax: (702) 488-2373

HENDERSON OFFICE
2550 Paseo Verde Parkway, Suite 180
Henderson, Nevada 89074
Phone: (702) 488-2300
Fax: (702) 488-3377

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, 2014

This budget contains 1 funds, including Debt Service, requiring property tax revenues totaling \$ 1,707,932

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 \$ 1,730,387 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

Dated:

Nick Providenti

4/15/2013

SCHEDULED PUBLIC HEARING:

Date and Time May 20, 2013, 8:30 am

Publication Date May 10, 2013

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

CARSON CITY REDEVELOPMENT AUTHORITY
BUDGET
FY 2013-14
INDEX

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Office of Business Development

108 East Proctor Street
Carson City, Nevada 89701

Date: April 11, 2013
To: Redevelopment Authority and Citizens of Carson City
From: Lee Plemel, Planning Director

Attached is the Carson City Redevelopment Authority Tentative Budget for Fiscal Year 2013/14. 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 2013/14 Redevelopment Authority budget contains three governmental funds with total expenditures of \$1,730,387.

The ad valorem property tax rate has been established at \$3.13 per \$100 of assessed valuation for FY 2013/14. The assessed valuation in the Redevelopment District is \$59,203,681 for FY 2013/14. The method used to calculate assessed value has changed from the prior year. An explanation of the change can be found on Page 17.

The Redevelopment Authority Fund is financially stable for FY 2013/14 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 2012/13 Current Year Achievements

- Amended the Redevelopment Area # Plan, updating the list of possible plan implementation strategies.
- Continued business training classes at BRIC, including Starting a Business, Marketing 101, Finance 101, and a 13-week NxLevel course on starting and expanding businesses conducted through the Nevada Small Business Development Center.
- Participated in the USDA SET (Stronger Economies Together) program, along with several other northwestern Nevada counties, resulting in an economic blueprint for the region.
- Participated on WNDD (Western Nevada Development District) and NNDA (Northern Nevada Development Authority) boards to support economic development in Carson City.
- Participated on the Tahoe Prosperity Center board to support regional economic development.
- Implemented a summer-long special events series sponsored by the Redevelopment Authority and the local business community:
 - Saturday morning Farmer's Market

- Mile High Jazz Festival
 - RSVP Spring Fair and July 4th Celebration
 - Nevada Day events and activities, including Battle Borne Days
 - Sierra Nevada Ballet and Pinkerton Ballet Company's performances at the Community Center
 - Silver and Snowflake Christmas Tree lighting event
- Funded the construction of a new message center sign at the Community Center that will promote events within the Redevelopment District as well as Community Center events.

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 2013/14 Initiatives

1. Support infrastructure projects that support businesses within the District
2. Continue to implement more business training, mentoring, and support at the BRIC
3. Assist in the implementation of the Governor's economic plan
4. Participate in NNDA and WNDD regional economic planning processes.
5. Continue to support special events and activities in the Redevelopment District that support businesses.
6. Implement other initiatives as directed by the Board of Supervisors.

BUDGET SUMMARY FOR: CARSON CITY REDEVELOPMENT AUTHORITY

SCHEDULE S-1

	GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS			PROPRIETARY FUNDS	TOTAL
	ACTUAL PRIOR	EST. CURRENT	TENTATIVE	BUDGET	(MEMO ONLY)
	YEAR 6/30/12	YEAR 6/30/13	BUDGET	YEAR 6/30/14	COLS. 3+4
	(1)	(2)	(3)	(4)	(5)
REVENUES:					
Property Taxes	1,861,723	1,404,879	1,707,932		1,707,932
Other Taxes					
Licenses and permits					
Intergovernmental resources	5,379	5,379	5,379		5,379
Charges for services					-
Fines and forfeits					
Miscellaneous	44,081	21,900	23,500		23,500
TOTAL REVENUES	1,911,183	1,432,158	1,736,811	-	1,736,811
EXPENDITURES/EXPENSES:					
General government	580,617	538,867	678,163		678,163
Judicial					
Public safety					
Public works					
Health					
Sanitation					
Welfare					
Culture and recreation					
Community support	3,096,536	932,143	807,124	XXXXXXXXXXXXX	807,124
Intergovernmental expenditures	XXXXXXXXXXXXX	XXXXXXXXXXXXX			
Contingencies					
Utility enterprises					
Hospitals					
Transit systems					
Airports					
Other enterprises					
Debt Service: - Principal retirement	274,100	511,100	175,000	XXXXXXXXXXXXX	175,000
Interest costs	90,019	76,976	70,100		70,100
TOTAL EXPENDITURES/EXPENSES	4,041,272	2,059,086	1,730,387	-	1,730,387
Excess of revenues over (under)					
Expenditures/Expenses	(2,130,089)	(626,928)	6,424	-	6,424

BUDGET SUMMARY FOR CARSON CITY REDEVELOPMENT AUTHORITY

SCHEDULE S-1 (CON'T)

	GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS			PROPRIETARY FUNDS	TOTAL
	ACTUAL PRIOR	EST. CURRENT	BUDGET	BUDGET	(MEMO ONLY)
	YEAR 6/30/12	YEAR 6/30/13	YEAR 6/30/14	YEAR 6/30/14	COLS. 3+4
Proceeds of Long-term Debt	-	235,341	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Premium on Bond Proceeds	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Payment to Refunded Bond Escrow	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Transfers in	1,372,988	1,340,000	1,445,000	-	XXXXXXXXXXXX
Transfers out	(1,372,988)	(1,340,000)	(1,445,000)	-	XXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	-	235,341	-	-	XXXXXXXXXXXX
Excess of revenues & other sources over (under) Expenditures and other uses	(2,130,089)	(391,587)	6,424	XXXXXXXXXXXX	XXXXXXXXXXXX
FUND BALANCES, JULY 1 (BEGINNING OF YEAR)	2,738,440	608,351	216,764	XXXXXXXXXXXX	XXXXXXXXXXXX
Prior Period Adjustments	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Residual Equity Transfers	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	608,351	216,764	223,188	XXXXXXXXXXXX	XXXXXXXXXXXX

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/12	ESTIMATED CURRENT YEAR ENDING 6/30/13	BUDGET YEAR ENDING 6/30/14
General Government	2.77	2.77	3.64
Public Safety			
Judicial			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	<u>2.77</u>	<u>2.77</u>	<u>3.64</u>
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	<u><u>2.77</u></u>	<u><u>2.77</u></u>	<u><u>3.64</u></u>

POPULATION (AS OF JULY 1)	55,850	56,066	55,441
Source	Dept. of Taxation	Dept. of Taxation	Dept. of Taxation

Assessed Valuation excluding Net Proceeds of Mines (See attached explanation)	60,597,033	50,405,900	59,203,681
Net Proceeds of Mines			
Total Assessed Value	<u>60,597,033</u>	<u>50,405,900</u>	<u>59,203,681</u>

OPERATING TAX RATE			
General fund	2.7427	3.2300	3.1300
Special Revenue funds			
Capital Projects funds			
Debt Service fund			
Enterprise funds			
Other			
TOTAL TAX RATE	<u>2.7427</u>	<u>3.2300</u>	<u>3.1300</u>

CARSON CITY REDEVELOPMENT AUTHORITY
(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2013-2014

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	ALLOWED TAX RATE	ASSESSED VALUATION	ALLOWED AD VALOREM REVENUE [(1) X (2)/100]	TAX RATE LEVIED	TOTAL AD VALOREM REVENUE WITH NO CAP [(2) X (4)/100]	AD VALOREM TAX ABATEMENT	BUDGETED AD VALOREM REVENUE WITH CAP
OPERATING RATE: A. PROPERTY TAX Subj to Revenue Limitations	3.1300	59,203,681	1,853,075	3.1300	1,853,075	(145,143)	1,707,932
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	XXXXXXXXXX	0	0.0000	0	0	0
M. SUBTOTAL A,B,C,L	3.1300	XXXXXXXXXX	1,853,075	3.1300	1,853,075	(145,143)	1,707,932
N. Debt		XXXXXXXXXX	0		0		0
O. TOTAL M AND N	3.1300	XXXXXXXXXX	1,853,075	3.1300	1,853,075	(145,143)	1,707,932

CARSON CITY
SCHEDULE S-3 - PROPERTY TAX RATE
AND REVENUE RECONCILIATION

FORM 27R
11/1/2012
PAGE 7

SCHEDULE A -- ESTIMATED REVENUES AND OTHER RESOURCES -- GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS AND TAX
SUPPORTED PROPRIETARY FUND TYPES

Budget for Fiscal Year Ending June 30, 2014

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)	TRANSFERS IN (7)	TOTAL (8)
ADMINISTRATIVE FUND	50,692		-		19,879		635,000	705,571
REVOLVING FUND	25,528				5,000		810,000	840,528
TAX INCREMENT FUND	140,544		1,707,932	3.1300	4,000			1,852,476
Subtotal Governmental Fund Types, Expendable Trust Funds	216,764	0	1,707,932	3.1300	28,879	0	1,445,000	3,398,575
PROPRIETARY FUNDS Receiving Tax Rate	XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX				XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX	XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX	XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX	XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX
SUBTOTAL PROPRIETARY FUNDS	XXXXXXXXXX	0	0	0	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXX	0	1,707,932	3.1300	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2014

BUDGET SUMMARY FOR: CARSON CITY REDEVELOPMENT AUTHORITY

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)	TRANSFERS OUT (6)	ENDING FUND BALANCES (7)	TOTAL (8)
ADMINISTRATIVE FUND	R	260,319	111,225	306,119				27,908	705,571
REVOLVING FUND	C	-	-	645,000	162,124			33,404	840,528
TAX INCREMENT FUND	D	-	-	245,600			1,445,000	161,876	1,852,476
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		260,319	111,225	1,196,719	162,124	0	1,445,000	223,188	3,398,575

*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 for Fiscal Year Ending June 30, 2014

BUDGET SUMMARY FOR: CARSON CITY REDEVELOPMENT AUTHORITY

FUND NAME	*	OPERATING REVENUES (1)	OPERATING EXPENSES** (2)	NONOPERATING REVENUES (3)	NONOPERATING EXPENSES (4)	TRANSFERS		NET INCOME (7)
						IN (5)	OUT (6)	
NONE								
TOTAL		0	0	0	0	0	0	

*FUND TYPES:

E - Enterprise

I - Internal Service

N - Nonexpendable Trust

** Including Depreciation

<u>REVENUES</u>	ACTUAL PRIOR YEAR ENDING 6/30/12	ESTIMATED CURRENT YEAR ENDING 6/30/13	BUDGET YEAR ENDING 6/30/14	
			TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem		-	-	
INTERGOVERNMENTAL REVENUES				
Other Local Government Grants	5,379	5,379	5,379	-
MISCELLANEOUS				
Interest Earnings	2,251	3,500	3,500	-
Other	11,500	11,000	11,000	-
SUBTOTAL	13,751	14,500	14,500	-
OTHER FINANCING SOURCES				
TRANSFERS IN (Sched T)				
Tax Increment Fund	622,988	480,000	635,000	-
SUBTOTAL	622,988	480,000	635,000	-
SUBTOTAL, REVENUE ALL SOURCES	642,118	499,879	654,879	-
BEGINNING FUND BALANCE	27,579	89,180	50,692	-
Prior Period Adjustment	-	-	-	-
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	27,579	89,180	50,692	-
TOTAL AVAILABLE RESOURCES	669,697	589,059	705,571	-
<u>EXPENDITURES</u>				
GENERAL GOVERNMENT				
OTHER				
Salaries & Wages	170,119	158,571	260,319	-
Employee Benefits	67,250	65,151	111,225	-
Services & Supplies	338,108	314,645	306,119	-
Capital Outlay	5,040	-	-	-
SUBTOTAL	580,517	538,367	677,663	-
OTHER USES				
Transfers Out	-	-	-	-
SUBTOTAL	-	-	-	-
ENDING FUND BALANCE	89,180	50,692	27,908	-
TOTAL FUND COMMITMENTS AND FUND EQUITY	669,697	589,059	705,571	-

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE B - ADMINISTRATIVE FUND

<u>REVENUES</u>	ACTUAL PRIOR YEAR ENDING 6/30/12	ESTIMATED CURRENT YEAR ENDING 6/30/13	BUDGET YEAR ENDING 6/30/14	
			TENTATIVE APPROVED	FINAL APPROVED
INTERGOVERNMENTAL REVENUES				
Grants	-	-	-	-
MISCELLANEOUS				
Interest Earnings	24,929	4,000	5,000	-
Other	-	-	-	-
SUBTOTAL	24,929	4,000	5,000	-
OTHER FINANCING SOURCES				
TRANSFERS IN (Sched T)				
Redevelopment Tax Increment Fund	750,000	860,000	810,000	-
SUBTOTAL	750,000	860,000	810,000	-
SUBTOTAL, REVENUE ALL SOURCE	774,929	864,000	815,000	-
BEGINNING FUND BALANCE	2,415,278	93,671	25,528	-
Prior Period Adjustment	-	-	-	-
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	2,415,278	93,671	25,528	-
TOTAL AVAILABLE RESOURCES	3,190,207	957,671	840,528	-
<u>EXPENDITURES</u>				
COMMUNITY SUPPORT				
ECONOMIC DEVELOPMENT				
Salaries & Wages	-	-	-	-
Employee Benefits	-	-	-	-
Services & Supplies	3,096,536	805,389	645,000	-
Capital Outlay	-	126,754	162,124	-
SUBTOTAL	3,096,536	932,143	807,124	-
OTHER USES				
Transfers Out (RDA Administration)	-	-	-	-
SUBTOTAL	-	-	-	-
ENDING FUND BALANCE	93,671	25,528	33,404	-
TOTAL FUND COMMITMENTS AND FUND EQUITY	3,190,207	957,671	840,528	-

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE B - REVOLVING FUND

<u>REVENUES</u>	ACTUAL PRIOR YEAR ENDING 6/30/12	ESTIMATED CURRENT YEAR ENDING 6/30/13	BUDGET YEAR ENDING 6/30/14	
			TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem	1,861,723	1,404,879	1,707,932	-
SUBTOTAL	1,861,723	1,404,879	1,707,932	-
MISCELLANEOUS				
Interest	5,401	3,400	4,000	-
SUBTOTAL	5,401	3,400	4,000	-
OTHER FINANCING SOURCES (SPECIFY)				
Proceeds of refunding bond		235,341	-	-
Premium on Bond Proceeds		-	-	-
SUBTOTAL	-	235,341	-	-
SUBTOTAL, REVENUE ALL SOURCES	1,867,124	1,643,620	1,711,932	-
BEGINNING FUND BALANCE	295,583	425,500	140,544	-
Prior Period Adjustments	-	-	-	-
Residual Equity Transfers	-	-	-	-
TOTAL BEGINNING FUND BALANCE	295,583	425,500	140,544	-
TOTAL AVAILABLE RESOURCES	2,162,707	2,069,120	1,852,476	-
<u>EXPENDITURES</u>				
TYPE:				
Principal	274,100	511,100	175,000	-
Interest	90,019	75,120	70,100	-
Fiscal Agent Charges	100	500	500	-
RESERVES-Increase or (decrease)	-			
OTHER				
Intergovernmental	-			
Bond Issuance Costs	-	1,856	-	
SUBTOTAL	364,219	588,576	245,600	-
OTHER FINANCING USES:				
Payment to Refunded Bond Escrow		-	-	
TRANSFERS OUT (Sched T)				
Administrative Fund	622,988	480,000	635,000	
Revolving Fund	750,000	860,000	810,000	
SUBTOTAL	1,372,988	1,340,000	1,445,000	-
ENDING FUND BALANCE	425,500	140,544	161,876	-
TOTAL EXPENDITURES, RESERVES AND ENDING FUND BALANCE	2,162,707	2,069,120	1,852,476	-

CARSON CITY REDEVELOPMENT AUTHORITY
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)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
FUND: TAX INCREMENT								REQUIREMENTS FOR FISCAL YEAR ENDING 6/30/14		
NAME OF BOND OR LOAN	*	TERM	ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAY- MENT DATE	IN- TER- EST RATE	BEGINNING OUTSTANDING BALANCE 7/01/2013	INTEREST PAYABLE	PRINCIPAL PAYABLE	TOTAL
2010 Various Purpose Refunding	2	11	1,850,000	12/10	06/21	2.93%	1,850,000	70,100	175,000	245,100
TOTAL - ALL DEBT SERVICE			1,850,000				1,850,000	70,100	175,000	245,100

Transfer Schedule for Fiscal Year 2013-14

TRANSERS IN						TRANSFERS OUT				
FUND TYPE	TO FUND	PAGE	FROM FUND	PAGE	AMOUNT	FROM FUND	PAGE	TO FUND	PAGE	AMOUNT
GENERAL FUND										
Subtotal										
SPECIAL REVENUE FUNDS:										
	ADMINISTRATIVE	11	TAX INCREMENT	13	635,000					
Subtotal					635,000					
CAPITAL PROJECTS FUNDS:										
	REVOLVING	12	TAX INCREMENT	13	810,000					
Subtotal					810,000					
EXPENDABLE TRUST FUNDS:										
Subtotal										

Transfer Schedule for Fiscal Year 2013-14

TRANSERS IN						TRANSFERS OUT				
FUND TYPE	TO FUND	PAGE	FROM FUND	PAGE	AMOUNT	FM FUND	PAGE	TO FUND	PAGE	AMOUNT
DEBT SERVICE:						TAX INCREMENT	13	REVOLVING	12	810,000
						TAX INCREMENT	13	ADMINISTRATIVE	11	635,000
Subtotal										1,445,000
ENTERPRISE FUNDS										
Subtotal										
INTERNAL SERVICE										
Subtotal										
RESIDUAL EQUITY TRANSFERS:										
Subtotal										
TOTAL TRANSFERS					1,445,000					1,445,000

CARSON CITY REDEVELOPMENT AUTHORITY
Schedule T - Transfer Reconciliation

**Carson City Redevelopment Authority
Explanation of Assessed Valuation Calculation
For the Budget Year Ending June 30, 2014**

The Redevelopment Authority's assessed value for FY 14 is 11,627,470 higher than the amount provided on the Department of Taxation's FY 2014 Final Assessed Value by County report. This is due to the fact that the Carson City Assessor uses the District Method to report the assessed value for the Redevelopment Districts on the segregation report, but the actual allocation of tax collections to the Redevelopment Districts is done using the Parcel Method.

The main difference between the two methods occurs when there are parcels in the district that have dropped in net assessed value to less than their base value. Using the District Method, these parcels are averaged against the other parcels in the district which lowers the Redevelopment percentage of assessed value. Using the Parcel Method, these parcels are not considered in the calculation resulting in a higher percentage of assessed value allocated to Redevelopment.

157 out of the 957 parcels in the Redevelopment Districts have assessed values which are less than their base assessed values.

The Assessor's calculation (district method) takes the total assessed value of all the parcels in the Redevelopment Districts then subtracts the total base value of the parcels to come up with the 47,576,211 incremental assessed value. The parcel method, treats any parcel whose current assessed value is less than its base value as not being part of the Redevelopment District. This results in the incremental assessed value of 59,203,681.