



STAFF REPORT

Report To: Redevelopment Authority

Meeting Date: 4/7/16

Staff Contact: Nancy Paulson, Chief financial Officer (npaulson@carson.org) Sheri Russell, Deputy Chief Financial Officer (srussell@carson.org)

Agenda Title: For Possible Action: Presentation, discussion and possible direction to staff on the proposed Carson City Redevelopment Authority FY 2017 Tentative Budget. (Sheri Russell, srussell@carson.org)

Staff Summary: The purpose of this item to review the proposed FY17 Carson City Redevelopment Authority Tentative Budget.

Agenda Action: Formal Action/Motion

Time Requested: 15 minutes

Proposed Motion

Possible direction to staff on the proposed Carson City Redevelopment Authority FY 2017 Tentative Budget and direct staff to return with a final budget for adoption at the Public Hearing scheduled for May 19, 2016.

Board's Strategic Goal

Efficient Government

Previous Action

N/A

Background/Issues & Analysis

Staff will present the Carson City Redevelopment Authority's FY 2017 Tentative Budget along with the assumptions used to build the budget.

The 2017 Carson City Redevelopment Authority Tentative Budget will be filed with the Department of Taxation prior to April 15, 2016.

The City held a Budget Open House for the public on April 4, 2016. Any comments received at the open house will be presented to the Redevelopment Authority to be considered as part of the possible direction to staff in preparation of the 2017 Final Budget.

Applicable Statute, Code, Policy, Rule or Regulation

NRS 279

Financial Information

Is there a fiscal impact? Yes No

If yes, account name/number: See FY 2017 Tentative Budget document.

Is it currently budgeted? Yes No

Explanation of Fiscal Impact:

Alternatives

To amend for final budget.

Board Action Taken:

Motion: _____

1) _____

2) _____

Aye/Nay

(Vote Recorded By)



Office of Business Development

108 E. Proctor Street
Carson City, Nevada 89701
(775) 887-2101 – Hearing Impaired: 711
www.carson.org/obd

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, 2017

This budget contains 1 funds, including Debt Service, requiring property tax revenues totaling \$ 1,717,909

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 \$ 1,731,290 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 Nancy Paulson
(Printed Name)
Chief Financial Officer
(Title)

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

Signed Nancy Paulson

Dated: 3/28/16

APPROVED BY THE GOVERNING BOARD

SCHEDULED PUBLIC HEARING:

Date and Time May 19, 2016, 8:30 am

Publication Date May 10, 2015

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

**CARSON CITY REDEVELOPMENT AUTHORITY
BUDGET
FY 2016-17
INDEX**

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Community Development Department

108 E. Proctor Street
Carson City, Nevada 89701
(775) 887-2180 – Hearing Impaired: 711

Date: March 28, 2016
To: Redevelopment Authority and Citizens of Carson City
From: Lee Plemel, Community Development Director

Attached is the Carson City Redevelopment Authority Tentative Budget for Fiscal Year 2017. 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 2017 Redevelopment Authority budget contains three governmental funds with total expenditures of \$1,717,909.

The ad valorem property tax rate has been established at \$3.0745 per \$100 of assessed valuation for FY 2017. The assessed valuation in the Redevelopment District is \$77,154,626 for FY 2017. See Page 17 for an explanation of the assessed value calculation.

The Redevelopment Authority Fund is financially stable for FY 2017 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 2015/16 Current Year Achievements

- Funded the construction of the McFadden Plaza at 3rd Street between Carson Street and Curry Street as a pedestrian plaza designed as public space for events to attract citizens and visitors to the Redevelopment District. This work is being complete in 2016 as part of the downtown Carson Street improvement project.
- Allocated funds to a business façade improvement program to support improvements to building façades to maintain and improve property values.
- Allocated funds to support street closures for special events.
- Supported special events sponsored by the Redevelopment Authority and the local business community:
 - Saturday morning Farmer's Market
 - Nevada Day events and activities
 - Annual Christmas Tree lighting event
 - Spring Fun Fair, 4th of July Celebration, and Nevada Day celebration by NV Rural Counties RSVP Program, Inc.
 - Taste of Downtown
 - Nevada Fair
 - Carson Victory Rollers portable event track
 - Nutcracker Ballet by Pinkerton Ballet Theatre

- Peanutcracker by Sierra Nevada Ballet
 - Mary Poppins by Western Nevada College
 - Jazz & Beyond Music Festival by Mile High Jazz Band Association, Inc.
 - Capital City Arts Initiative event series
 - New Epic Rides event bringing hundreds of mountain bikers to the community.
- Participated on WNDD (Western Nevada Development District) board to support economic development in Carson City including leading the loan committee for WNDD's new revolving loan fund.
 - Participated on the Tahoe Prosperity Center board to support regional economic development.

The Redevelopment Authority continues to guide the process of implementing a long-term redevelopment blueprint for the revitalization of downtown. The Redevelopment Authority has established the following priorities for future projects and programs:

1. Improve the east/west streets connecting Carson Street to Curry Street within the downtown Carson Street improvement project area to match Carson and Curry Street improvements.
2. Purchase equipment and infrastructure to support special events.
3. Implement a business façade improvement program.
4. Continue with special event funding support.
5. Assist with the undergrounding/relocation and utility extensions for new development.
6. Assist with William Street corridor improvements planned as part of the overall sales tax corridor improvements and Greening William Street project.

FY 2016/17 Initiatives

1. Support infrastructure projects that support special events within the District
2. Implement a business façade improvement program to support improvements to building façades to maintain and improve property values.
3. Continue to support special events and activities in the Redevelopment District that support businesses.
4. Implement other initiatives as directed by the Board of Supervisors.

BUDGET SUMMARY FOR: CARSON CITY REDEVELOPMENT AUTHORITY
 SCHEDULE S-1

| REVENUES: | GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS | | | | |
|--|--|-------------------------------------|-------------------------------|---|--|
| | ACTUAL PRIOR YEAR 6/30/15 (1) | EST. CURRENT YEAR 6/30/16 (2) | BUDGET YEAR 6/30/17 (3) | PROPRIETARY FUNDS BUDGET YEAR 6/30/17 (4) | TOTAL (MEMO ONLY) COLS. 3+4 (5) |
| Property Taxes | 1,798,385 | 1,697,256 | 1,717,909 | - | 1,717,909 |
| Other Taxes | - | - | - | - | - |
| Licenses and permits | - | - | - | - | - |
| Intergovernmental resources | 9,583 | - | - | - | - |
| Charges for services | - | - | - | - | - |
| Fines and forfeits | - | - | - | - | - |
| Miscellaneous | 15,888 | 138,530 | 11,800 | - | 11,800 |
| | | | | | |
| TOTAL REVENUES | 1,823,856 | 1,835,786 | 1,729,709 | - | 1,729,709 |
| EXPENDITURES/EXPENSES: | | | | | |
| General government | 455,413 | 337,706 | 301,689 | - | 301,689 |
| Judicial | - | - | - | - | - |
| Public safety | - | - | - | - | - |
| Public works | - | - | - | - | - |
| Health | - | - | - | - | - |
| Sanitation | - | - | - | - | - |
| Welfare | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - |
| Community support | 852,756 | 1,701,219 | 1,150,001 | - | 1,150,001 |
| Intergovernmental expenditures | - | - | - | XXXXXXXXXXXXX | - |
| Contingencies | XXXXXXXXXXXXX | XXXXXXXXXXXXX | - | - | - |
| Utility enterprises | - | - | - | - | - |
| Hospitals | - | - | - | - | - |
| Transit systems | - | - | - | - | - |
| Airports | - | - | - | - | - |
| Other enterprises | - | - | - | - | - |
| Debt Service: - Principal retirement | 215,000 | 220,000 | 230,000 | XXXXXXXXXXXXX | 230,000 |
| Interest costs | 64,850 | 58,400 | 49,600 | - | 49,600 |
| | | | | | |
| TOTAL EXPENDITURES/EXPENSES | 1,588,019 | 2,317,325 | 1,731,290 | - | 1,731,290 |
| Excess of revenues over (under) Expenditures/Expenses | 235,837 | (481,539) | (1,581) | - | (1,581) |

BUDGET SUMMARY FOR CARSON CITY REDEVELOPMENT AUTHORITY
 SCHEDULE S-1 (CON'T)

| | GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS | | | | |
|--|--|-------------------------------------|-------------------------------|---|--|
| | ACTUAL PRIOR YEAR 6/30/15 (1) | EST. CURRENT YEAR 6/30/16 (2) | BUDGET YEAR 6/30/17 (3) | PROPRIETARY FUNDS BUDGET YEAR 6/30/17 (4) | TOTAL (MEMO ONLY) COLS. 3+4 (5) |
| OTHER FINANCING SOURCES (USES): | | | | | |
| Proceeds of Long-term Debt | - | - | - | XXXXXXXXXXXXX | XXXXXXXXXXXXX |
| Premium on Bond Proceeds | - | - | - | XXXXXXXXXXXXX | XXXXXXXXXXXXX |
| Payment to Refunded Bond Escrow | - | - | - | XXXXXXXXXXXXX | XXXXXXXXXXXXX |
| Transfers in | 1,408,341 | 1,512,274 | 1,437,000 | - | XXXXXXXXXXXXX |
| Transfers out | (1,408,341) | (1,512,274) | (1,437,000) | - | XXXXXXXXXXXXX |
| TOTAL OTHER FINANCING SOURCES (USES) | - | - | - | - | XXXXXXXXXXXXX |
| Excess of revenues & other sources over (under) Expenditures and other uses | 235,837 | (481,539) | (1,581) | XXXXXXXXXXXXX | XXXXXXXXXXXXX |
| FUND BALANCES, JULY 1 (BEGINNING OF YEAR) | 427,320 | 663,157 | 181,618 | XXXXXXXXXXXXX | XXXXXXXXXXXXX |
| Prior Period Adjustments | - | - | - | XXXXXXXXXXXXX | XXXXXXXXXXXXX |
| Residual Equity Transfers | - | - | - | XXXXXXXXXXXXX | XXXXXXXXXXXXX |
| TOTAL ENDING FUND BALANCE | 663,157 | 181,618 | 180,037 | XXXXXXXXXXXXX | XXXXXXXXXXXXX |

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

| | ACTUAL PRIOR YEAR ENDING 6/30/15 | ESTIMATED CURRENT YEAR ENDING 6/30/16 | BUDGET YEAR ENDING 6/30/17 |
|---------------------------------|--|---|-------------------------------|
| General Government | 2.52 | 1.52 | 1.52 |
| Public Safety | | | |
| Judicial | | | |
| Public Works | | | |
| Sanitation | | | |
| Health | | | |
| Welfare | | | |
| Culture and Recreation | | | |
| Community Support | | | |
| TOTAL GENERAL GOVERNMENT | 2.52 | 1.52 | 1.52 |
| Utilities | | | |
| Hospitals | | | |
| Transit Systems | | | |
| Airports | | | |
| Other | | | |
| TOTAL | 2.52 | 1.52 | 1.52 |

| POPULATION (AS OF JULY 1) | 54,668 | 53,969 | 54,273 |
|--|-------------------|-------------------|-------------------|
| Source* | Dept. of Taxation | Dept. of Taxation | Dept. of Taxation |
| Assessed Valuation excluding Net Proceeds of Mines (See attached explanation) | 63,081,975 | 63,115,879 | 77,154,626 |
| Net Proceeds of Mines | | | |
| Total Assessed Value | 63,081,975 | 63,115,879 | 77,154,626 |
| TAX RATE | | | |
| General fund | 3.0955 | 3.0745 | 3.0745 |
| Special Revenue funds | | | |
| Capital Projects funds | | | |
| Debt Service fund | | | |
| Enterprise funds | | | |
| Other | | | |
| TOTAL TAX RATE | 3.0955 | 3.0745 | 3.0745 |

CARSON CITY REDEVELOPMENT AUTHORITY
(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

* Use the population certified by the state in March each year. Small districts may use a number developed per the instructions (page 6) or the best information available.

Page: 6
Schedule S-2

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2016-2017

| | (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 | 3.0745 | 77,154,626 | 2,372,119 | 3.0745 | 2,372,119 | (654,210) | 1,717,909 |
| 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 | 3.0745 | XXXXXXXXXX | 2,372,119 | 3.0745 | 2,372,119 | (654,210) | 1,717,909 |
| N. Debt | | XXXXXXXXXX | 0 | | 0 | | 0 |
| O. TOTAL M AND N | 3.0745 | XXXXXXXXXX | 2,372,119 | 3.0745 | 2,372,119 | (654,210) | 1,717,909 |

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, 2017

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 | 39,083 | | - | | 10,500 | | 280,000 | 329,583 |
| REVOLVING FUND | 30,300 | | | | 800 | | 1,157,000 | 1,188,100 |
| TAX INCREMENT FUND | 112,235 | | 1,717,909 | 3.0745 | 500 | | | 1,830,644 |
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| Subtotal Governmental Fund Types, Expendable Trust Funds | 181,618 | 0 | 1,717,909 | 3.0745 | 11,800 | 0 | 1,437,000 | 3,348,327 |
| 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 | 1,717,909 | 3.0745 | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |

SCHEDULE A-2 - PROPRIETARY AND NONEXPENDABLE TRUST FUNDS

Budget for Fiscal Year Ending June 30, 2017

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 | | | | | | | | |
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| | | | | | | | | |
| TOTAL | | 0 | 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 6/30/15 | ESTIMATED CURRENT YEAR ENDING 6/30/16 | BUDGET YEAR ENDING 6/30/17 | |
|--|--|---|----------------------------|-------------------|
| | | | TENTATIVE APPROVED | FINAL APPROVED |
| INTERGOVERNMENTAL REVENUES | | | | |
| Other Local Government Grants | 9,583 | | - | - |
| MISCELLANEOUS | | | | |
| Interest Earnings | 945 | 400 | 500 | - |
| Other | 10,040 | 10,830 | 10,000 | - |
| SUBTOTAL | 10,985 | 11,230 | 10,500 | - |
| OTHER FINANCING SOURCES | | | | |
| TRANSFERS IN (Sched T) | | | | |
| Tax Increment Fund | 391,945 | 278,891 | 280,000 | - |
| SUBTOTAL | 391,945 | 278,891 | 280,000 | - |
| SUBTOTAL, REVENUE ALL SOURCES | 412,513 | 290,121 | 290,500 | - |
| BEGINNING FUND BALANCE | 128,968 | 86,168 | 39,083 | - |
| Prior Period Adjustment | - | - | - | - |
| Residual Equity Transfer | - | - | - | - |
| TOTAL BEGINNING FUND BALANCE | 128,968 | 86,168 | 39,083 | - |
| TOTAL RESOURCES | 541,481 | 376,289 | 329,583 | - |
| <u>EXPENDITURES</u> | | | | |
| GENERAL GOVERNMENT | | | | |
| OTHER | | | | |
| Salaries & Wages | 179,441 | 93,171 | 93,059 | - |
| Employee Benefits | 47,918 | 24,462 | 26,152 | - |
| Services & Supplies | 227,954 | 219,573 | 182,378 | - |
| Capital Outlay | - | - | - | - |
| SUBTOTAL | 455,313 | 337,206 | 301,589 | - |
| OTHER USES | | | | |
| Transfers Out | - | - | - | - |
| SUBTOTAL | - | - | - | - |
| ENDING FUND BALANCE | 86,168 | 39,083 | 27,994 | - |
| TOTAL FUND COMMITMENTS AND FUND BALANCE | 541,481 | 376,289 | 329,583 | - |

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE B - ADMINISTRATIVE FUND

| <u>REVENUES</u> | ACTUAL PRIOR YEAR ENDING 6/30/15 | ESTIMATED CURRENT YEAR ENDING 6/30/16 | BUDGET YEAR ENDING 6/30/17 | |
|--|--|---|----------------------------|-------------------|
| | | | TENTATIVE APPROVED | FINAL APPROVED |
| INTERGOVERNMENTAL REVENUES | | | | |
| Grants | - | - | - | - |
| MISCELLANEOUS | | | | |
| Interest Earnings | 1,564 | 800 | 800 | - |
| Gifts and Donations | - | 125,000 | - | - |
| Other | - | - | - | - |
| SUBTOTAL | 1,564 | 125,800 | 800 | - |
| OTHER FINANCING SOURCES | | | | |
| TRANSFERS IN (Sched T) | | | | |
| Redevelopment Tax Increment Fund | 1,016,396 | 1,233,383 | 1,157,000 | - |
| SUBTOTAL | 1,016,396 | 1,233,383 | 1,157,000 | - |
| SUBTOTAL, REVENUE ALL SOURCE | 1,017,960 | 1,359,183 | 1,157,800 | - |
| BEGINNING FUND BALANCE | 207,132 | 372,336 | 30,300 | - |
| Prior Period Adjustment | - | - | - | - |
| Residual Equity Transfer | - | - | - | - |
| TOTAL BEGINNING FUND BALANCE | 207,132 | 372,336 | 30,300 | - |
| TOTAL RESOURCES | 1,225,092 | 1,731,519 | 1,188,100 | - |
| <u>EXPENDITURES</u> | | | | |
| COMMUNITY SUPPORT | | | | |
| ECONOMIC DEVELOPMENT | | | | |
| Salaries & Wages | - | - | - | - |
| Employee Benefits | - | - | - | - |
| Services & Supplies | 723,220 | 940,001 | 925,001 | - |
| Capital Outlay | 129,536 | 761,218 | 225,000 | - |
| SUBTOTAL | 852,756 | 1,701,219 | 1,150,001 | - |
| OTHER USES | | | | |
| Transfers Out (RDA Administration) | - | - | - | - |
| SUBTOTAL | - | - | - | - |
| ENDING FUND BALANCE | 372,336 | 30,300 | 38,099 | - |
| TOTAL FUND COMMITMENTS AND FUND BALANCE | 1,225,092 | 1,731,519 | 1,188,100 | - |

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE B - REVOLVING FUND

| <u>REVENUES</u> | ACTUAL PRIOR YEAR ENDING 6/30/15 | ESTIMATED CURRENT YEAR ENDING 6/30/16 | BUDGET YEAR ENDING 6/30/17 | |
|-----------------------------------|--|---|----------------------------|-------------------|
| | | | TENTATIVE APPROVED | FINAL APPROVED |
| TAXES | | | | |
| Ad Valorem | 1,798,385 | 1,697,256 | 1,717,909 | - |
| SUBTOTAL | 1,798,385 | 1,697,256 | 1,717,909 | - |
| MISCELLANEOUS | | | | |
| Interest | 3,339 | 1,500 | 500 | - |
| SUBTOTAL | 3,339 | 1,500 | 500 | - |
| OTHER FINANCING SOURCES (SPECIFY) | | | | |
| Proceeds of refunding bond | - | - | - | - |
| Premium on Bond Proceeds | - | - | - | - |
| SUBTOTAL | - | - | - | - |
| SUBTOTAL, REVENUE ALL SOURCES | 1,801,724 | 1,698,756 | 1,718,409 | - |
| BEGINNING FUND BALANCE | 91,220 | 204,653 | 112,235 | - |
| Prior Period Adjustments | - | - | - | - |
| Residual Equity Transfers | - | - | - | - |
| TOTAL BEGINNING FUND BALANCE | 91,220 | 204,653 | 112,235 | - |
| TOTAL AVAILABLE RESOURCES | 1,892,944 | 1,903,409 | 1,830,644 | - |
| <u>EXPENDITURES</u> | | | | |
| TYPE: | | | | |
| Principal | 215,000 | 220,000 | 230,000 | - |
| Interest | 64,850 | 58,400 | 49,600 | - |
| Fiscal Agent Charges | 100 | 500 | 100 | - |
| RESERVES-Increase or (decrease) | - | - | - | - |
| OTHER | | | | |
| Intergovernmental | - | - | - | - |
| Bond Issuance Costs | - | - | - | - |
| SUBTOTAL | 279,950 | 278,900 | 279,700 | - |
| OTHER FINANCING USES: | | | | |
| Payment to Refunded Bond Escrow | - | - | - | - |
| TRANSFERS OUT (Sched T) | | | | |
| Administrative Fund | 391,945 | 278,891 | 280,000 | - |
| Revolving Fund | 1,016,396 | 1,233,383 | 1,157,000 | - |
| SUBTOTAL | 1,408,341 | 1,512,274 | 1,437,000 | - |
| ENDING FUND BALANCE | 204,653 | 112,235 | 113,944 | - |
| TOTAL COMMITMENTS & FUND BALANCE | 1,892,944 | 1,903,409 | 1,830,644 | - |

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 NAME OF BOND OR LOAN | * | TERM | ORIGINAL AMOUNT OF ISSUE | ISSUE DATE | FINAL PAYMENT DATE | INTEREST RATE | BEGINNING OUTSTANDING BALANCE 7/1/2016 | REQUIREMENTS FOR FISCAL YEAR ENDING 6/30/17 | | |
| | | | | | | | | INTEREST PAYABLE | PRINCIPAL PAYABLE | TOTAL |
| 2010 Various Purpose Refunding | 2 | 11 | 1,850,000 | 12/10 | 06/21 | 2.93% | 1,240,000 | 49,600 | 230,000 | 279,600 |
| TOTAL - ALL DEBT SERVICE | | | 1,850,000 | | | | 1,240,000 | 49,600 | 230,000 | 279,600 |

SCHEDULE C-1 -INDEBTEDNESS

TRANSFERS IN

| FUND TYPE | TO FUND | PAGE | FROM FUND | PAGE | AMOUNT |
|-------------------------|----------------|------|---------------|------|-----------|
| GENERAL FUND | | | | | |
| Subtotal | | | | | |
| SPECIAL REVENUE FUNDS: | | | | | |
| | ADMINISTRATIVE | 11 | TAX INCREMENT | 13 | 280,000 |
| Subtotal | | | | | 280,000 |
| CAPITAL PROJECTS FUNDS: | | | | | |
| | REVOLVING | 12 | TAX INCREMENT | 13 | 1,157,000 |
| Subtotal | | | | | 1,157,000 |
| EXPENDABLE TRUST FUNDS: | | | | | |
| Subtotal | | | | | |

TRANSFERS OUT

| FROM FUND | PAGE | TO FUND | PAGE | AMOUNT |
|-----------|------|---------|------|--------|
| | | | | |
| | | | | |
| | | | | |

Transfer Schedule for Fiscal Year 2016-17

TRANSFERS IN

| FUND TYPE | TO FUND | PAGE | FROM FUND | PAGE | AMOUNT |
|----------------------------|---------|------|-----------|------|-----------|
| DEBT SERVICE: | | | | | |
| Subtotal | | | | | |
| ENTERPRISE FUNDS | | | | | |
| Subtotal | | | | | |
| INTERNAL SERVICE | | | | | |
| Subtotal | | | | | |
| RESIDUAL EQUITY TRANSFERS: | | | | | |
| Subtotal | | | | | |
| TOTAL TRANSFERS | | | | | 1,437,000 |

TRANSFERS OUT

| FM FUND | PAGE | TO FUND | PAGE | AMOUNT |
|---------------|------|----------------|------|-----------|
| TAX INCREMENT | 13 | REVOLVING | 12 | 1,157,000 |
| TAX INCREMENT | 13 | ADMINISTRATIVE | 11 | 280,000 |
| | | | | 1,437,000 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | 1,437,000 |

**Carson City Redevelopment Authority
Explanation of Assessed Valuation Calculation
For the Budget Year Ending June 30, 2017**

The Redevelopment Authority's assessed value for FY 17 is 10,369,473 higher than the amount provided on the Department of Taxation's FY 2017 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.

107 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 66,785,153 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 77,154,626.

FISCAL SUMMARY FOR OTHER GOVERNMENTAL FUNDS

| Department Name: Redevelopment Authority | | | | | |
|---|---------------------|---------------------|---------------------|----------------|---------------------|
| Department Number: 602 , 603, and 604 | | | | | |
| | 2014-15 | 2015-16 | 2016-17 | % Change | \$ Change |
| | Actual | Estimated | Proposed | Budget | Budget |
| REVENUE | | | | | |
| Ad Valorem Taxes | \$ 1,798,385 | \$ 1,697,256 | \$ 1,717,909 | 1.22% | \$ 20,653 |
| Intergovernmental | 9,583 | - | - | 0.00% | - |
| Miscellaneous | 15,889 | 138,530 | 11,800 | -91.48% | (126,730) |
| Operating Transfers In | 1,408,341 | 1,512,274 | 1,437,000 | -4.98% | (75,274) |
| Proceeds of Refunding Bond | - | - | - | 0.00% | - |
| Beginning Balance | 427,320 | 663,157 | 181,618 | -72.61% | (481,539) |
| TOTAL | \$ 3,659,518 | \$ 4,011,217 | \$ 3,348,327 | -16.53% | \$ (662,890) |
| EXPENDITURE | | | | | |
| Salaries | \$ 179,442 | \$ 93,171 | \$ 93,059 | -0.12% | \$ (112) |
| Benefits | 47,919 | 24,462 | 26,152 | 6.91% | 1,690 |
| Service & Supplies | 951,173 | 1,159,574 | 1,107,379 | -4.50% | (52,195) |
| Capital Outlay | 129,536 | 761,218 | 225,000 | -70.44% | (536,218) |
| Principal | 215,000 | 220,000 | 230,000 | 4.55% | 10,000 |
| Interest | 64,850 | 58,400 | 49,600 | -15.07% | (8,800) |
| Bond Issuance Costs | 100 | 500 | 100 | -80.00% | (400) |
| Operating Transfers Out | 1,408,341 | 1,512,274 | 1,437,000 | -4.98% | (75,274) |
| Ending Fund Balance | 663,157 | 181,618 | 180,037 | -0.87% | (1,581) |
| TOTAL | \$ 3,659,518 | \$ 4,011,217 | \$ 3,348,327 | -16.53% | \$ (662,890) |
| | | | | | |
| FTE | 2.52 | 1.52 | 1.52 | | |

**PERSONNEL DETAIL WORKSHEET
FY2016-17**

| | | |
|---|-----------------------|------------------------|
| DEPARTMENT: Redevelopment Administration | | |
| DEPARTMENT NUMBER: 602 | | |
| POSITION / DESCRIPTION | # OF POSITIONS | PROPOSED BUDGET |
| SALARIES AND WAGES: | | |
| Community Development Director | 0.15 | 19,163 |
| Parks Maintenance Worker | 1.00 | 40,659 |
| Senior Office Specialist | 0.25 | 14,580 |
| Parks Operations Coordinator | 0.09 | 4,394 |
| Parks Operations Manager | 0.03 | 2,093 |
| Hourly | | 11,000 |
| Overtime | | 1,170 |
| SUB-TOTAL SALARY & WAGES | 1.52 | 93,059 |
| BENEFITS: | | |
| Medicare | | 1,190 |
| Retirement | | 16,986 |
| Group Insurance | | 6,029 |
| Workers' Compensation | | 935 |
| Foul Weather Allowance | | 164 |
| Car Allowance | | 587 |
| Phone Allowance | | 261 |
| SUB-TOTAL BENEFITS | | 26,152 |
| GRAND TOTAL | | 119,211 |

| ACCOUNT NUMBER | ACCOUNT DESCRIPTION | TWO YEAR'S AGO ACTUALS | LAST YEARS ACTUALS | ADJUSTED BUDGET | Y-T-D ACTUALS | ESTIMATED FY 2016 | TENTATIVE FY 2017 | FINAL FY 2017 |
|--------------------------|---------------------------|------------------------------|-----------------------|--------------------|------------------|----------------------|----------------------|------------------|
| INTERGOVERNMENTAL | | | | | | | | |
| OTHER LOCAL GOVT GRANTS | | | | | | | | |
| 602-0000-337.56-25 | NSBDC | 417 | 9,583 | 0 | 0 | 0 | 0 | 0 |
| 602-0000-337.86-01 | TURF MAINTENANCE | 5,379 | 0 | 0 | 0 | 0 | 0 | 0 |
| * | OTHER LOCAL GOVT GRANTS | 5,796 | 9,583 | 0 | 0 | 0 | 0 | 0 |
| ** | INTERGOVERNMENTAL | 5,796 | 9,583 | 0 | 0 | 0 | 0 | 0 |
| MISCELLANEOUS REVENUE | | | | | | | | |
| INTEREST EARNINGS | | | | | | | | |
| 602-0000-361.01-00 | INTEREST INCOME | 393 | 830 | 400 | 441 | 400 | 500 | 0 |
| * | INTEREST EARNINGS | 393 | 830 | 400 | 441 | 400 | 500 | 0 |
| INVESTMENT SALES | | | | | | | | |
| 602-0000-362.02-00 | NET INC IN FAIR VALUE INV | 295 | 115 | 0 | 57- | 0 | 0 | 0 |
| * | INVESTMENT SALES | 295 | 115 | 0 | 57- | 0 | 0 | 0 |
| MISCELLANEOUS | | | | | | | | |
| 602-0000-366.49-00 | XMAS ORNAMENT SALES | 10,250 | 10,040 | 10,000 | 10,960 | 10,830 | 10,000 | 0 |
| * | MISCELLANEOUS | 10,250 | 10,040 | 10,000 | 10,960 | 10,830 | 10,000 | 0 |
| ** | MISCELLANEOUS REVENUE | 10,938 | 10,985 | 10,400 | 11,344 | 11,230 | 10,500 | 0 |
| OTHER FINANCING SOURCES | | | | | | | | |
| INTERFUND OPERATING TRFS | | | | | | | | |
| 602-0000-381.60-00 | REDEV: TAX INCREMNT. | 635,000 | 391,945 | 278,891 | 278,891 | 278,891 | 280,000 | 0 |
| * | INTERFUND OPERATING TRFS | 635,000 | 391,945 | 278,891 | 278,891 | 278,891 | 280,000 | 0 |
| ** | OTHER FINANCING SOURCES | 635,000 | 391,945 | 278,891 | 278,891 | 278,891 | 280,000 | 0 |
| BEGINNING BALANCE | | | | | | | | |
| BEGINNING BALANCE | | | | | | | | |
| 602-0000-395.00-00 | BEGINNING BALANCE | 0 | 0 | 86,168 | 0 | 86,168 | 39,083 | 0 |
| * | BEGINNING BALANCE | 0 | 0 | 86,168 | 0 | 86,168 | 39,083 | 0 |
| ** | BEGINNING BALANCE | 0 | 0 | 86,168 | 0 | 86,168 | 39,083 | 0 |
| *** | REDEVELOPMENT: ADMINIST. | 651,734 | 412,513 | 375,459 | 290,235 | 376,289 | 329,583 | 0 |

| ACCOUNT NUMBER | ACCOUNT DESCRIPTION | FY 14 ACTUALS | FY 15 ACTUALS | FY16 ADJUSTED BUDGET | Y-T-D ACTUALS | ESTIMATED FY 2016 | TENTATIVE FY 2017 | FINAL FY 2017 |
|--------------------------|--------------------------|------------------|------------------|----------------------------|------------------|----------------------|----------------------|------------------|
| REDEVELOPMENT: ADMINIST. | | | | | | | | |
| TAXES | | | | | | | | |
| 602-0000-971.30-00 | UNRESERVED FUND BALANCE | 0 | 0 | 30,000 | 0 | 39,083 | 27,994 | 0 |
| * | TAXES | 0 | 0 | 30,000 | 0 | 39,083 | 27,994 | 0 |
| Salaries and Wages | | | | | | | | |
| 602-0000-463.01-01 | SALARIES | 213,837 | 116,597 | 76,604 | 52,522 | 78,171 | 80,889 | 0 |
| 602-0000-463.01-02 | HOURLY/SEASONAL | 14,871 | 24,465 | 11,000 | 9,079 | 11,000 | 11,000 | 0 |
| 602-0000-463.01-06 | MANAGEMENT LEAVE PAY | 3,316 | 3,175 | 0 | 148 | 0 | 0 | 0 |
| 602-0000-463.01-07 | ANNUAL LEAVE PAYOFF | 400 | 7,487 | 0 | 0 | 0 | 0 | 0 |
| 602-0000-463.01-08 | SICK LEAVE PAYOFF | 1,189 | 23,782 | 0 | 0 | 0 | 0 | 0 |
| 602-0000-463.01-11 | OVERTIME | 2,049 | 3,932 | 4,000 | 1,786 | 4,000 | 1,170 | 0 |
| 602-0000-463.01-13 | STAND BY PAY | 2 | 0 | 0 | 0 | 0 | 0 | 0 |
| 602-0000-463.01-14 | FLSA | 33 | 4 | 0 | 0 | 0 | 0 | 0 |
| * | Salaries and Wages | 235,697 | 179,442 | 91,604 | 63,535 | 93,171 | 93,059 | 0 |
| EMPLOYEE BENEFITS | | | | | | | | |
| 602-0000-463.02-25 | MEDICARE | 3,115 | 2,243 | 1,137 | 791 | 1,175 | 1,190 | 0 |
| 602-0000-463.02-30 | RETIREMENT | 55,754 | 29,080 | 16,360 | 11,019 | 16,468 | 16,986 | 0 |
| 602-0000-463.02-40 | GROUP INSURANCE | 30,077 | 14,554 | 14,921 | 3,686 | 4,886 | 6,029 | 0 |
| 602-0000-463.02-50 | WORKERS' COMPENSATION | 1,892 | 1,182 | 850 | 585 | 921 | 935 | 0 |
| 602-0000-463.02-66 | POUL WEATHER ALLOWANCE | 164 | 14 | 164 | 164 | 164 | 164 | 0 |
| 602-0000-463.02-70 | CAR ALLOWANCE | 1,248 | 587 | 588 | 398 | 589 | 587 | 0 |
| 602-0000-463.02-71 | PHONE ALLOWANCE | 331 | 259 | 262 | 173 | 259 | 261 | 0 |
| * | EMPLOYEE BENEFITS | 92,581 | 47,919 | 34,282 | 16,816 | 24,462 | 26,152 | 0 |
| SERVICE AND SUPPLIES | | | | | | | | |
| 602-0000-463.03-09 | PROFESSIONAL SERVICES | 13,591 | 9,994 | 20,000 | 3,494 | 20,000 | 20,000 | 0 |
| 602-0000-463.03-30 | TRAINING | 1,861 | 1,078 | 1,000 | 0 | 1,000 | 1,000 | 0 |
| 602-0000-463.04-30 | EQUIPMENT REPAIR & MAINT | 364 | 174 | 500 | 0 | 500 | 500 | 0 |
| 602-0000-463.04-34 | BLDG REPAIR AND MAINT | 1,618 | 0 | 4,800 | 0 | 4,800 | 4,800 | 0 |
| 602-0000-463.04-35 | REPAIR AND MAINTENANCE | 65 | 0 | 0 | 0 | 0 | 0 | 0 |
| 602-0000-463.04-40 | BUILDING RENTAL | 55,361 | 51,382 | 21,718 | 0 | 21,718 | 21,718 | 0 |
| 602-0000-463.05-42 | PRINTING / REPRODUCTION | 0 | 0 | 2,500 | 0 | 2,500 | 2,500 | 0 |
| 602-0000-463.05-43 | ADVERTISING/MARKETING | 6,258 | 5,141 | 9,000 | 3,438 | 9,000 | 9,000 | 0 |
| 602-0000-463.05-45 | MEMBERSHIP AND DUES | 11,309 | 11,587 | 12,500 | 12,474 | 12,500 | 12,500 | 0 |
| 602-0000-463.05-80 | TRAVEL | 2,235 | 1,465 | 1,500 | 0 | 1,500 | 1,500 | 0 |
| 602-0000-463.06-01 | OFFICE SUPPLIES | 424 | 284 | 1,000 | 375 | 1,000 | 1,000 | 0 |
| 602-0000-463.06-02 | POSTAGE / SHIPPING | 25 | 17 | 200 | 20 | 200 | 200 | 0 |
| 602-0000-463.06-25 | OPERATING SUPPLIES | 5,552 | 1,371 | 5,000 | 130 | 5,000 | 5,000 | 0 |
| 602-0000-463.06-45 | PUBLICATIONS | 14,673 | 14,267 | 16,000 | 14,634 | 16,000 | 16,000 | 0 |
| 602-0000-463.06-85 | XMAS ORNAMENTS | 6,951 | 7,427 | 8,000 | 6,873 | 8,000 | 8,000 | 0 |
| 602-0000-463.07-10 | TELEPHONE | 1,535 | 1,851 | 1,800 | 39 | 1,800 | 1,800 | 0 |
| 602-0000-463.07-12 | POWER | 5,240 | 5,169 | 6,000 | 3,275 | 6,400 | 6,400 | 0 |
| 602-0000-463.07-13 | HEATING | 576 | 683 | 1,600 | 543 | 1,600 | 1,600 | 0 |

| ACCOUNT NUMBER | ACCOUNT DESCRIPTION | FY 14 | FY 15 | FY16 | Y-T-D | ESTIMATED | TENTATIVE | FINAL | |
|-------------------------|--------------------------|---------|---------|--------------------|---------|-----------|-----------|---------|--|
| | | ACTUALS | ACTUALS | ADJUSTED BUDGET | ACTUALS | FY 2016 | FY 2017 | FY 2017 | |
| 602-0000-463.09-01 | ISC: GENERAL FUND | 144,362 | 116,064 | 105,492 | 70,328 | 105,492 | 68,273 | 0 | |
| 602-0000-463.09-50 | ISC: FLEET | 496 | 0 | 563 | 563 | 563 | 587 | 0 | |
| ----- | | ----- | | ----- | | ----- | | ----- | |
| * | SERVICE AND SUPPLIES | 272,496 | 227,954 | 219,573 | 116,186 | 219,573 | 182,378 | 0 | |
| OPERATING TRANSFERS OUT | | | | | | | | | |
| 602-0000-491.72-83 | GROUP MEDICAL FUND | 2,481 | 0 | 0 | 0 | 0 | 0 | 0 | |
| ----- | | ----- | | ----- | | ----- | | ----- | |
| * | OPERATING TRANSFERS OUT | 2,481 | 0 | 0 | 0 | 0 | 0 | 0 | |
| ** | REDEVELOPMENT: ADMINIST. | 603,255 | 455,315 | 375,459 | 196,537 | 376,289 | 329,583 | 0 | |
| *** | REDEVELOPMENT: ADMINIST. | 603,255 | 455,315 | 375,459 | 196,537 | 376,289 | 329,583 | 0 | |
| ----- | | ----- | | ----- | | ----- | | ----- | |
| **** | REDEVELOPMENT: ADMINIST. | 603,255 | 455,315 | 375,459 | 196,537 | 376,289 | 329,583 | 0 | |

| ACCOUNT NUMBER | ACCOUNT DESCRIPTION | TWO YEAR'S AGO ACTUALS | LAST YEARS ACTUALS | ADJUSTED BUDGET | Y-T-D ACTUALS | ESTIMATED FY 2016 | TENTATIVE FY 2017 | FINAL FY 2017 |
|--------------------------|---------------------------|------------------------------|-----------------------|--------------------|------------------|----------------------|----------------------|------------------|
| MISCELLANEOUS REVENUE | | | | | | | | |
| INTEREST EARNINGS | | | | | | | | |
| 603-0000-361.01-00 | INTEREST INCOME | 796 | 1,396 | 500 | 1,065 | 800 | 800 | 0 |
| * | INTEREST EARNINGS | 796 | 1,396 | 500 | 1,065 | 800 | 800 | 0 |
| INVESTMENT SALES | | | | | | | | |
| 603-0000-362.02-00 | NET INC IN FAIR VALUE INV | 564 | 168 | 0 | 83- | 0 | 0 | 0 |
| * | INVESTMENT SALES | 564 | 168 | 0 | 83- | 0 | 0 | 0 |
| GIFTS/DONATIONS | | | | | | | | |
| 603-0000-365.14-01 | THIRD STREET PLAZA | 0 | 0 | 125,000 | 125,000 | 125,000 | 0 | 0 |
| * | GIFTS/DONATIONS | 0 | 0 | 125,000 | 125,000 | 125,000 | 0 | 0 |
| ** | MISCELLANEOUS REVENUE | 1,360 | 1,564 | 125,500 | 125,982 | 125,800 | 800 | 0 |
| OTHER FINANCING SOURCES | | | | | | | | |
| INTERFUND OPERATING TRFS | | | | | | | | |
| 603-0000-381.60-00 | REDEV: TAX INCREMNT. | 890,000 | 1,016,396 | 1,233,383 | 523,683 | 1,233,383 | 1,157,000 | 0 |
| * | INTERFUND OPERATING TRFS | 890,000 | 1,016,396 | 1,233,383 | 523,683 | 1,233,383 | 1,157,000 | 0 |
| ** | OTHER FINANCING SOURCES | 890,000 | 1,016,396 | 1,233,383 | 523,683 | 1,233,383 | 1,157,000 | 0 |
| BEGINNING BALANCE | | | | | | | | |
| BEGINNING BALANCE | | | | | | | | |
| 603-0000-395.00-00 | BEGINNING BALANCE | 0 | 0 | 372,336 | 0 | 372,336 | 30,300 | 0 |
| * | BEGINNING BALANCE | 0 | 0 | 372,336 | 0 | 372,336 | 30,300 | 0 |
| ** | BEGINNING BALANCE | 0 | 0 | 372,336 | 0 | 372,336 | 30,300 | 0 |
| *** | REDEVELOPMENT: REVOLVING | 891,360 | 1,017,960 | 1,731,219 | 649,665 | 1,731,519 | 1,188,100 | 0 |

| ACCOUNT NUMBER | ACCOUNT DESCRIPTION | FY16 | | | Y-T-D ACTUALS | ESTIMATED FY 2016 | TENTATIVE FY 2017 | FINAL FY 2017 |
|--------------------------|---------------------------|------------------|------------------|--------------------|------------------|----------------------|----------------------|------------------|
| | | FY 14 ACTUALS | FY 15 ACTUALS | ADJUSTED BUDGET | | | | |
| REDEVELOPMENT: REVOLVING | | | | | | | | |
| TAXES | | | | | | | | |
| 603-0000-971.30-00 | UNRESERVED FUND BALANCE | 0 | 0 | 30,000 | 0 | 30,300 | 38,099 | 0 |
| * | TAXES | 0 | 0 | 30,000 | 0 | 30,300 | 38,099 | 0 |
| SERVICE AND SUPPLIES | | | | | | | | |
| 603-0000-463.05-40 | SPEC. EVENTS & ACTIVITIES | 65,000 | 65,000 | 65,000 | 52,500 | 65,000 | 60,000 | 0 |
| 603-0000-463.05-44 | NEVADA DAY | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 0 |
| 603-0000-463.05-46 | FARMERS MARKET | 15,000 | 15,000 | 15,000 | 14,898 | 15,000 | 15,000 | 0 |
| 603-0000-463.05-47 | CHRISTMAS TREE LIGHTING | 7,380 | 8,427 | 10,000 | 10,000 | 10,000 | 10,000 | 0 |
| 603-0000-463.05-48 | EPIC RIDES | 0 | 0 | 30,000 | 0 | 30,000 | 30,000 | 0 |
| 603-0000-463.05-49 | PW EVENT STREET CLOSURES | 0 | 0 | 0 | 0 | 15,000 | 25,000 | 0 |
| 603-0000-463.05-52 | FACADE IMPROVEMNT PROGRAM | 0 | 0 | 0 | 0 | 150,000 | 50,000 | 0 |
| 603-0000-463.05-53 | DOWNTOWN EQUIP & INFRASTR | 0 | 0 | 0 | 0 | 0 | 30,000 | 0 |
| 603-0000-463.05-54 | UTILITY ASSISTNCE PROGRAM | 0 | 0 | 0 | 0 | 0 | 40,000 | 0 |
| 603-0000-463.06-25 | OPERATING SUPPLIES | 0 | 1,106 | 0 | 0 | 0 | 0 | 0 |
| 603-0000-463.06-40 | FUJI ARENA/SHELTER TABLES | 7,100 | 1,639 | 0 | 0 | 0 | 0 | 0 |
| 603-0000-463.14-02 | CC GF - MICHAEL HOHL INC | 0 | 0 | 480,000 | 0 | 480,000 | 480,000 | 0 |
| 603-0000-463.14-31 | REVOLVING LOAN FUNDING | 0 | 0 | 1 | 0 | 1 | 1 | 0 |
| 603-0000-463.14-45 | INCENTIVE PROGRAM | 37,306 | 127,049 | 150,000 | 146,488 | 150,000 | 160,000 | 0 |
| * | SERVICE AND SUPPLIES | 156,786 | 243,221 | 775,001 | 248,886 | 940,001 | 925,001 | 0 |
| CAPITAL OUTLAY | | | | | | | | |
| 603-0000-463.70-10 | AUTHORIZATION | 93 | 0 | 0 | 0 | 0 | 0 | 0 |
| 603-0000-463.70-20 | DESIGN | 15,843 | 905 | 0 | 0 | 0 | 0 | 0 |
| 603-0000-463.70-40 | CONSTRUCTION | 165,695 | 125,352 | 615,000 | 39,388 | 615,000 | 0 | 0 |
| 603-0000-463.70-50 | INSPECTION | 1,670 | 560 | 0 | 0 | 0 | 0 | 0 |
| 603-0000-463.70-60 | MATERIALS & SUPPLIES | 81 | 194 | 0 | 0 | 0 | 0 | 0 |
| 603-0000-463.70-70 | LABOR | 29,053 | 2,525 | 0 | 0 | 0 | 0 | 0 |
| 603-0000-463.77-99 | UNDESIGNATED PROJECTS | 0 | 0 | 311,218 | 0 | 146,218 | 225,000 | 0 |
| * | CAPITAL OUTLAY | 212,435 | 129,536 | 926,218 | 39,388 | 761,218 | 225,000 | 0 |
| OPERATING TRANSFERS OUT | | | | | | | | |
| 603-0000-491.72-01 | GENERAL FUND | 480,000 | 480,000 | 0 | 480,000 | 0 | 0 | 0 |
| * | OPERATING TRANSFERS OUT | 480,000 | 480,000 | 0 | 480,000 | 0 | 0 | 0 |
| ** | REDEVELOPMENT: REVOLVING | 849,221 | 852,757 | 1,731,219 | 768,274 | 1,731,519 | 1,188,100 | 0 |
| *** | REDEVELOPMENT: REVOLVING | 849,221 | 852,757 | 1,731,219 | 768,274 | 1,731,519 | 1,188,100 | 0 |
| **** | REDEVELOPMENT: REVOLVING | 849,221 | 852,757 | 1,731,219 | 768,274 | 1,731,519 | 1,188,100 | 0 |

| ACCOUNT NUMBER | ACCOUNT DESCRIPTION | TWO YEAR'S AGO ACTUALS | LAST YEARS ACTUALS | ADJUSTED BUDGET | Y-T-D ACTUALS | ESTIMATED FY 2016 | TENTATIVE FY 2017 | FINAL FY 2017 |
|------------------------|---------------------------|------------------------------|-----------------------|--------------------|------------------|----------------------|----------------------|------------------|
| TAXES | | | | | | | | |
| GENERAL PROPERTY TAXES | | | | | | | | |
| 604-0000-311.10-00 | SECURED ROLL: CURRENT | 1,458,318 | 1,613,044 | 1,522,256 | 1,301,821 | 1,522,256 | 1,542,909 | 0 |
| 604-0000-311.20-00 | PERS. PROP ROLL: CURRENT | 176,993 | 185,341 | 175,000 | 164,239 | 175,000 | 175,000 | 0 |
| * | GENERAL PROPERTY TAXES | 1,635,311 | 1,798,385 | 1,697,256 | 1,466,060 | 1,697,256 | 1,717,909 | 0 |
| ** | TAXES | 1,635,311 | 1,798,385 | 1,697,256 | 1,466,060 | 1,697,256 | 1,717,909 | 0 |
| MISCELLANEOUS REVENUE | | | | | | | | |
| INTEREST EARNINGS | | | | | | | | |
| 604-0000-361.01-00 | INTEREST INCOME | 1,701 | 2,986 | 1,500 | 633 | 1,500 | 500 | 0 |
| * | INTEREST EARNINGS | 1,701 | 2,986 | 1,500 | 633 | 1,500 | 500 | 0 |
| INVESTMENT SALES | | | | | | | | |
| 604-0000-362.02-00 | NET INC IN FAIR VALUE INV | 1,809 | 354 | 0 | 176- | 0 | 0 | 0 |
| * | INVESTMENT SALES | 1,809 | 354 | 0 | 176- | 0 | 0 | 0 |
| ** | MISCELLANEOUS REVENUE | 3,510 | 3,340 | 1,500 | 457 | 1,500 | 500 | 0 |
| BEGINNING BALANCE | | | | | | | | |
| BEGINNING BALANCE | | | | | | | | |
| 604-0000-395.00-00 | BEGINNING BALANCE | 0 | 0 | 204,653 | 0 | 204,653 | 112,235 | 0 |
| * | BEGINNING BALANCE | 0 | 0 | 204,653 | 0 | 204,653 | 112,235 | 0 |
| ** | BEGINNING BALANCE | 0 | 0 | 204,653 | 0 | 204,653 | 112,235 | 0 |
| *** | REDEVELOPMENT: TAX INCRE. | 1,638,821 | 1,801,725 | 1,903,409 | 1,466,517 | 1,903,409 | 1,830,644 | 0 |

| ACCOUNT NUMBER | ACCOUNT DESCRIPTION | FY16 | | | Y-T-D ACTUALS | ESTIMATED FY 2016 | TENTATIVE FY 2017 | FINAL FY 2017 |
|---------------------------|---------------------------|------------------|------------------|--------------------|------------------|----------------------|----------------------|------------------|
| | | FY 14 ACTUALS | FY 15 ACTUALS | ADJUSTED BUDGET | | | | |
| REDEVELOPMENT: TAX INCRE. | | | | | | | | |
| TAXES | | | | | | | | |
| 604-0000-971.30-00 | UNRESERVED FUND BALANCE | 0 | 0 | 112,235 | 0 | 112,235 | 113,944 | 0 |
| * | TAXES | 0 | 0 | 112,235 | 0 | 112,235 | 113,944 | 0 |
| SERVICE AND SUPPLIES | | | | | | | | |
| 604-0000-475.46-00 | FISCAL CHARGES | 63 | 100 | 500 | 100 | 500 | 100 | 0 |
| * | SERVICE AND SUPPLIES | 63 | 100 | 500 | 100 | 500 | 100 | 0 |
| PRINCIPAL REDEMPTION | | | | | | | | |
| 604-0000-471.83-21 | 2010 VARIOUS PURPOSE REF | 175,000 | 215,000 | 220,000 | 0 | 220,000 | 230,000 | 0 |
| * | PRINCIPAL REDEMPTION | 175,000 | 215,000 | 220,000 | 0 | 220,000 | 230,000 | 0 |
| INTEREST REDEMPTION | | | | | | | | |
| 604-0000-472.93-21 | 2010 VARIOUS PURPOSE REF | 70,100 | 64,850 | 58,400 | 29,200 | 58,400 | 49,600 | 0 |
| * | INTEREST REDEMPTION | 70,100 | 64,850 | 58,400 | 29,200 | 58,400 | 49,600 | 0 |
| OPERATING TRANSFERS OUT | | | | | | | | |
| 604-0000-491.72-69 | REDEV. ADMINISTRATION | 635,000 | 391,945 | 278,891 | 278,891 | 278,891 | 280,000 | 0 |
| 604-0000-491.72-70 | REDEV. REVOLVING | 890,000 | 1,016,396 | 1,233,383 | 523,683 | 1,233,383 | 1,157,000 | 0 |
| * | OPERATING TRANSFERS OUT | 1,525,000 | 1,408,341 | 1,512,274 | 802,574 | 1,512,274 | 1,437,000 | 0 |
| ** | REDEVELOPMENT: TAX INCRE. | 1,770,163 | 1,688,291 | 1,903,409 | 831,874 | 1,903,409 | 1,830,644 | 0 |
| *** | REDEVELOPMENT: TAX INCRE. | 1,770,163 | 1,688,291 | 1,903,409 | 831,874 | 1,903,409 | 1,830,644 | 0 |
| **** | REDEVELOPMENT: TAX INCRE. | 1,770,163 | 1,688,291 | 1,903,409 | 831,874 | 1,903,409 | 1,830,644 | 0 |
| | | 3,222,639 | 2,996,363 | 4,010,087 | 1,796,685 | 4,011,217 | 3,348,327 | 0 |

Carson City Redevelopment Authority Budget Presentation FY 2017

Sheri Russell
Deputy Chief Financial
Officer



FY 2017 RDA Revenues

Property Taxes – Budgeted property tax revenues are expected to be \$1,717,909 for FY 2017.

FY 2017 RDA Expenditures

Salaries / Benefits – Salaries and benefits for FY 2017 total \$119,211, an increase of \$1,578 from FY 2016 estimate. This increase is due to anticipated merit increases and various benefit increases.

Debt Service - Principal and interest amounts total \$279,600 for FY 2017 (Final debt payment will be in FY2021).

General Fund Internal Service Charge - \$68,273 for FY 2017. The decrease appears to be a general reduction of City services for FY15, including Treasurer's, Clerk's, Information Technology, and District Attorney Services. These actual figures for FY15 are used to project the FY17 budget.

FY 2017 RDA Expenditures

Incentives Redevelopment Revolving Fund–

- We have budgeted \$160,000 in incentives for FY 2017 - this will be used to pay the Southgate and Carson Mall incentives.
- We have budgeted \$145,000 in Special Events/Incentives.
- We have budgeted \$90,000 for the Façade Improvement and Utility Assistance Programs.
- We have budgeted \$30,000 for Downtown Equipment and Infrastructure.
- We have \$225,000 available for undesignated capital infrastructure projects.

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 | | | | | |
| | 2014-15 | 2015-16 | 2016-17 | % Change | \$ Change |
| | Actual | Estimated | Proposed | Budget | Budget |
| REVENUE | | | | | |
| Ad Valorem Taxes | \$ 1,798,385 | \$ 1,697,256 | \$ 1,717,909 | 1.22% | \$ 20,653 |
| Intergovernmental | 9,583 | - | - | 0.00% | - |
| Miscellaneous | 15,889 | 138,530 | 11,800 | -91.48% | (126,730) |
| Operating Transfers In | 1,408,341 | 1,512,274 | 1,437,000 | -4.98% | (75,274) |
| Beginning Balance | 427,320 | 663,157 | 181,618 | -72.61% | (481,539) |
| TOTAL | \$ 3,659,518 | \$ 4,011,217 | \$ 3,348,327 | -16.53% | \$ (662,890) |
| EXPENDITURE | | | | | |
| Salaries | \$ 179,442 | \$ 93,171 | \$ 93,059 | -0.12% | \$ (112) |
| Benefits | 47,919 | 24,462 | 26,152 | 6.91% | 1,690 |
| Service & Supplies | 951,173 | 1,159,574 | 1,107,379 | -4.50% | (52,195) |
| Capital Outlay | 129,536 | 761,218 | 225,000 | -70.44% | (536,218) |
| Principal | 215,000 | 220,000 | 230,000 | 4.55% | 10,000 |
| Interest | 64,850 | 58,400 | 49,600 | -15.07% | (8,800) |
| Bond Issuance Costs | 100 | 500 | 100 | -80.00% | (400) |
| Operating Transfers Out | 1,408,341 | 1,512,274 | 1,437,000 | -4.98% | (75,274) |
| Ending Fund Balance | 663,157 | 181,618 | 180,037 | -0.87% | (1,581) |
| TOTAL | \$ 3,659,518 | \$ 4,011,217 | \$ 3,348,327 | -16.53% | \$ (662,890) |
| FTE | 2.52 | 1.52 | 1.52 | | |

Carson City Redevelopment Authority
Breakdown of Revenues and Expenditures by Area
FY 2017 Budget

| | | | | | | 54% Dist 1 (Downtown) | 46% Dist 2 (So Carson) |
|-------------------------------|--|--|--|------------------|--|--------------------------------------|---------------------------------------|
| | | | | Total | | | |
| REVENUES | | | | | | | |
| | Property Taxes | | | 1,717,909 | | 927,671 | 790,238 |
| | Interest Revenue | | | 1,800 | | 972 | 828 |
| | Charges for Services: | | | 10,000 | | 10,000 | - |
| | Beginning Fund Balance | | | 181,618 | | 98,074 | 83,544 |
| | Total Rev and Fund Bal | | | 1,911,327 | | 1,036,717 | 874,610 |
| EXPENDITURES | | | | | | | |
| | Debt Service | | | 279,600 | | 279,600 | - |
| | Fiscal Charges | | | 100 | | 100 | - |
| | Sal and Ben: | | | | | | |
| | Parks | | | 58,003 | | 58,003 | |
| | Administrative | | | 61,208 | | 33,052 | 28,156 |
| | Other Expenditures | | | | | | |
| | Services & Supplies | | | 182,378 | | 98,484 | 83,894 |
| | Special Events & Activities | | | 165,000 | | 165,000 | - |
| | Michael Hohl Incentive | | | 480,000 | | - | 480,000 |
| | Big 5/Big Lots Incentive | | | 45,000 | | | 45,000 |
| | Carson Mall Incentive | | | 115,000 | | | 115,000 |
| | Programs | | | 90,001 | | 90,001 | - |
| | Downtown Equipment and Infrastructure | | | 30,000 | | 30,000 | |
| | Infrastructure Projects (Undes) | | | 225,000 | | 121,500 | 103,500 |
| | Ending Fund Balance | | | 180,037 | | 97,220 | 82,817 |
| | Total Exp and Fund Bal | | | 1,911,327 | | 972,960 | 938,367 |
| | Tot Rev less Exp | | | - | | 63,756 | (63,756) |
| Services and Supplies: | | | | | | | |
| | General Fund Internal Service Charges | | | 68,273 | | 36,867 | 31,406 |
| | Professional Services | | | 20,000 | | 10,800 | 9,200 |
| | Rent and Utilities | | | 21,718 | | 11,728 | 9,990 |
| | Advertising/Marketing | | | 9,000 | | 4,860 | 4,140 |
| | Publications | | | 16,000 | | 8,640 | 7,360 |
| | Membership & Dues | | | 12,500 | | 6,750 | 5,750 |
| | Holiday Ornaments | | | 8,000 | | 4,320 | 3,680 |
| | Utilities | | | 9,800 | | 5,292 | 4,508 |
| | Operating Supplies | | | 5,000 | | 2,700 | 2,300 |
| | Building Repairs | | | 4,800 | | 2,592 | 2,208 |
| | Misc Serv & Supp (printing, supplies, repairs, etc.) | | | 7,287 | | 3,935 | 3,352 |
| | | | | 182,378 | | 98,484 | 83,894 |

Carson City Redevelopment Authority
 Projection
 FY 2017 - FY 2021

| | <u>FY 2017</u> | <u>FY 2018</u> | <u>FY 2019</u> | <u>FY 2020</u> | <u>FY 2021</u> |
|--|------------------|-------------------|-------------------|-------------------|-------------------|
| | <u>Budgeted</u> | <u>Projection</u> | <u>Projection</u> | <u>Projection</u> | <u>Projection</u> |
| REVENUES | | | | | |
| Property Taxes | 1,717,909 | 1,752,267 | 1,804,835 | 1,858,980 | 1,914,750 |
| Interest Revenue | 1,800 | 2,400 | 2,400 | 2,400 | 2,400 |
| Charges for Services | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Beginning Fund Balance | 181,618 | 180,037 | 200,000 | 200,000 | 200,000 |
| Total Rev and Fund Bal | 1,911,327 | 1,944,704 | 2,017,235 | 2,071,380 | 2,127,150 |
| EXPENDITURES | | | | | |
| Debt Service (last payment 2021) | 279,600 | 275,400 | 276,000 | 281,200 | 280,800 |
| Fiscal Charges | 100 | 100 | 100 | 100 | 100 |
| Sal and Ben: | | | | | |
| Parks | 58,003 | 60,613 | 63,341 | 66,191 | 69,170 |
| Administrative | 61,208 | 62,382 | 63,591 | 64,948 | 65,651 |
| Other Expenditures | | | | | |
| Services & Supplies | 182,378 | 200,000 | 200,000 | 225,000 | 225,000 |
| Special Events & Activities | 60,000 | 55,000 | 50,000 | 45,000 | 40,000 |
| Nevada Day | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Farmers Market | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| Xmas Tree Lighting | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Epic Rides | 30,000 | 30,000 | 30,000 | 30,000 | - |
| Michael Hohl Incentive (end date 2020) | 480,000 | 480,000 | 480,000 | 58,016 | - |
| Big 5 / Big Lots Incentive (end date 2026) | 45,000 | 45,000 | 50,000 | 50,000 | 50,000 |
| Carson Mall Incentive (end date 2029) | 115,000 | 115,000 | 120,000 | 120,000 | 120,000 |
| Revolving Loan Program | 1 | 1 | 1 | 1 | 1 |
| Public Works - Event Street Closures | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Façade Improvements Program | 50,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Utility Assistance Program | 40,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Downtown Equipment & Infrastructure | 30,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| East West Downtown Street Imp. | - | 200,000 | 100,000 | 200,000 | - |
| William Street Corridor Project | - | 101,208 | 264,202 | - | - |
| Infrastructure Projects (Undes) | 225,000 | - | - | 610,924 | 956,428 |
| Ending Fund Balance | 180,037 | 200,000 | 200,000 | 200,000 | 200,000 |
| Total Exp and Fund Bal | 1,911,327 | 1,944,704 | 2,017,235 | 2,071,380 | 2,127,150 |
| Tot Rev less Exp | - | - | - | - | - |