



Community Development Department

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Date: April 15, 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 \$1,731,290.

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