



STAFF REPORT

Report To: Redevelopment Authority

Meeting Date: 4/20/17

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 2018 Tentative Budget. (Sheri Russell, srussell@carson.org)

Staff Summary: The purpose of this item is to review the proposed FY18 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 2018 Tentative Budget and direct staff to return with a final budget for adoption at the Public Hearing scheduled for May 18, 2017.

Board's Strategic Goal

Efficient Government

Previous Action

N/A

Background/Issues & Analysis

Staff will present the Carson City Redevelopment Authority's FY 2018 Tentative Budget along with the assumptions used to build the budget.

The 2018 Carson City Redevelopment Authority Tentative Budget will be filed with the Department of Taxation prior to April 17, 2017.

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 2018 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)



Community Development Department

108 E. Proctor Street

Carson City, Nevada 89701

(775) 887-2180 – Hearing Impaired: 711

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, 2018

This budget contains 1 funds, including Debt Service, requiring property tax revenues totaling \$ 1,837,963

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 \$ 1,978,999 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: 4/11/17

APPROVED BY THE GOVERNING BOARD

SCHEDULED PUBLIC HEARING:

Date and Time May 18, 2017, 8:30 am

Publication Date May 9, 2017

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

**CARSON CITY REDEVELOPMENT AUTHORITY
BUDGET
FY 2017-18
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Community Development Department

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

Date: April 6, 2017

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 2018. 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 2018 Redevelopment Authority budget contains three governmental funds with total expenditures of \$1,978,999.

The ad valorem property tax rate has been established at \$3.1245 per \$100 of assessed valuation for FY 2018. The assessed valuation in the Redevelopment District is \$85,583,642 for FY 2018. See Page 17 for an explanation of the assessed value calculation.

The Redevelopment Authority Fund is financially stable for FY 2018 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 2016/17 Current Year Achievements

- Approved nearly \$200,000 in funds to businesses as part of the façade improvement program to support improvements to building façades to maintain and improve property values.
- Allocated funds to support street closures for special events.
- Allocated funds for rehabilitation of the Blue Line historic tour marker.
- Allocated funds to the “Reimagine Space” public art program, which will occupy vacant and underutilized retail spaces for public art displays to enliven retail areas.
- Supported special events sponsored by the Redevelopment Authority and the local business community:
 - Saturday morning Farmer’s Market
 - Nevada Day events and activities
 - City Christmas Tree lighting event
 - Epic Rides Mountain Bike Festival
 - Fourth of July Celebration
 - Jazz & Beyond Music Festival by Mile High Jazz Band Association, Inc.
 - Capital City Arts Initiative event series
 - La Ke LeI Be Pow Wow

- Brewery Arts Center Levitt Amp Summer Concert Series
- Participated on the Tahoe Prosperity Center board to support regional economic development.

FY 2017/18 Initiatives

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.
7. Provide enhanced code enforcement within the Redevelopment Districts.
8. Assist with the South Carson Street complete streets project to enhance the beautification of the corridor.
9. Create downtown entry signs.
10. Enhance the McFadden Plaza amenities.

The following initiatives are tentatively funded for FY 2017/18:

1. Provide funding for improvements to side streets in conjunction with the Curry Street improvements planned for the summer of 2018.
2. Support infrastructure projects that support special events within the District.
3. Continue funding for the business façade improvement program to support improvements to building façades to maintain and improve property values.
4. Support street closures to support special events.
5. Continue to support special events and arts and culture activities in the Redevelopment District that support businesses.
6. Make funding available for utility extension assistance for new commercial construction.
7. Fund a half-time code enforcement officer position to provide code enforcement (signs, parking, trash, etc.) within the Redevelopment Districts.
8. Make funding available for small downtown entry signs.
9. Continue funding assistance for:
 - Nevada Day
 - Farmers Market
 - City Christmas Tree lighting event
 - Epic Rides Mountain Bike Festival
10. 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 6/30/16 (1)	EST. CURRENT YEAR 6/30/17 (2)	BUDGET YEAR 6/30/18 (3)	PROPRIETARY FUNDS BUDGET YEAR 6/30/18 (4)	TOTAL (MEMO ONLY) COLS. 3+4 (5)
Property Taxes	1,734,336	1,717,909	1,837,963	-	1,837,963
Other Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental resources	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Miscellaneous	147,517	17,171	17,000	-	17,000
TOTAL REVENUES	1,881,853	1,735,080	1,854,963	-	1,854,963
EXPENDITURES/EXPENSES:					
General government	315,167	317,346	328,598	-	328,598
Judicial	-	-	-	-	-
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Health	-	-	-	-	-
Sanitation	-	-	-	-	-
Welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Community support	1,115,782	1,399,781	1,375,001	-	1,375,001
Intergovernmental expenditures	-	-	-	XXXXXXXXXXXX	-
Contingencies	XXXXXXXXXXXX	XXXXXXXXXXXX	-	-	-
Utility enterprises	-	-	-	-	-
Hospitals	-	-	-	-	-
Transit systems	-	-	-	-	-
Airports	-	-	-	-	-
Other enterprises	-	-	-	-	-
Debt Service: - Principal retirement	220,000	230,000	235,000	XXXXXXXXXXXX	235,000
Interest costs	58,400	49,600	40,400		40,400
TOTAL EXPENDITURES/EXPENSES	1,709,349	1,996,727	1,978,999	-	1,978,999
Excess of revenues over (under) Expenditures/Expenses	172,504	(261,647)	(124,036)	-	(124,036)

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

	GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR 6/30/16 (1)	EST. CURRENT YEAR 6/30/17 (2)	BUDGET YEAR 6/30/18 (3)	PROPRIETARY FUNDS BUDGET YEAR 6/30/18 (4)	TOTAL (MEMO ONLY) COLS. 3+4 (5)
OTHER FINANCING SOURCES (USES):					
Proceeds of Long-term Debt	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Premium on Bond Proceeds	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Payment to Refunded Bond Escrow	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Transfers in	1,512,274	1,480,729	1,650,000	-	XXXXXXXXXXXX
Transfers out	(1,512,274)	(1,480,729)	(1,650,000)	-	XXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	XXXXXXXXXXXX
Excess of revenues & other sources over (under) Expenditures and other uses	172,504	(261,647)	(124,036)	XXXXXXXXXXXX	XXXXXXXXXXXX
FUND BALANCES, JULY 1 (BEGINNING OF YEAR)	663,157	835,661	574,014	XXXXXXXXXXXX	XXXXXXXXXXXX
Prior Period Adjustments	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Residual Equity Transfers	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	835,661	574,014	449,978	XXXXXXXXXXXX	XXXXXXXXXXXX

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/16	ESTIMATED CURRENT YEAR ENDING 6/30/17	BUDGET YEAR ENDING 6/30/18
General Government	1.52	1.52	2.02
Public Safety			
Judicial			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	1.52	1.52	2.02
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	1.52	1.52	2.02

POPULATION (AS OF JULY 1)	53,969	54,273	55,182
Source*	Dept. of Taxation	Dept. of Taxation	Dept. of Taxation
Assessed Valuation excluding Net Proceeds of Mines (See attached explanation)	63,115,879	77,154,626	85,583,642
Net Proceeds of Mines			
Total Assessed Value	63,115,879	77,154,626	85,583,642
TAX RATE			
General fund	3.0745	3.0745	3.1245
Special Revenue funds			
Capital Projects funds			
Debt Service fund			
Enterprise funds			
Other			
TOTAL TAX RATE	3.0745	3.0745	3.1245

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.

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2017-2018

	(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 Subject to Revenue Limitations	3.1245	85,583,642	2,674,061	3.1245	2,674,061	(836,098)	1,837,963
B. PROPERTY TAX Outside Rev Limitations 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	3.1245	XXXXXXXXXX	2,674,061	3.1245	2,674,061	(836,098)	1,837,963
N. Debt		XXXXXXXXXX	0		0		0
O. TOTAL M AND N	3.1245	XXXXXXXXXX	2,674,061	3.1245	2,674,061	(836,098)	1,837,963

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, 2018

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	42,404		-		10,500		300,000	352,904
REVOLVING FUND	415,666				4,000		1,350,000	1,769,666
TAX INCREMENT FUND	115,944		1,837,963	3.1245	2,500			1,956,407
Subtotal Governmental Fund Types, Expendable Trust Funds	574,014	0	1,837,963	3.1245	17,000	0	1,650,000	4,078,977
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
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
SUBTOTAL PROPRTY FUNDS	XXXXXXXXXX	0	0	0	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXX	0	1,837,963	3.1245	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2018

BUDGET SUMMARY FOR: CARSON CITY REDEVELOPMENT AUTHORIT

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	118,803	36,668	173,027				24,406	352,904
REVOLVING FUND	C	-	-	1,125,001	250,000			394,665	1,769,666
TAX INCREMENT FUND	D	-	-	275,500			1,650,000	30,907	1,956,407
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		118,803	36,668	1,573,528	250,000	0	1,650,000	449,978	4,078,977

*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, 2018

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	0

*FUND TYPES:

E - Enterprise

I - Internal Service

N - Nonexpendable Trust

** Including Depreciation

REVENUES	ACTUAL PRIOR YEAR ENDING 6/30/16	ESTIMATED CURRENT YEAR ENDING 6/30/17	BUDGET YEAR ENDING 6/30/18	
			TENTATIVE APPROVED	FINAL APPROVED
MISCELLANEOUS				
Interest Earnings	1,261	1,500	1,500	-
Other	10,960	8,595	9,000	-
SUBTOTAL	12,221	10,095	10,500	-
OTHER FINANCING SOURCES				
TRANSFERS IN (Sched T)				
Tax Increment Fund	278,891	287,342	300,000	-
SUBTOTAL	278,891	287,342	300,000	-
SUBTOTAL, REVENUE ALL SOURCES	291,112	297,437	310,500	-
BEGINNING FUND BALANCE	86,168	62,213	42,404	-
Prior Period Adjustment	-	-	-	-
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	86,168	62,213	42,404	-
TOTAL RESOURCES	377,280	359,650	352,904	-
EXPENDITURES				
GENERAL GOVERNMENT				
OTHER				
Salaries & Wages	94,938	97,877	118,803	-
Employee Benefits	25,290	24,659	36,668	-
Services & Supplies	194,839	194,710	173,027	-
Capital Outlay	-	-	-	-
SUBTOTAL	315,067	317,246	328,498	-
OTHER USES				
Transfers Out	-	-	-	-
SUBTOTAL	-	-	-	-
ENDING FUND BALANCE	62,213	42,404	24,406	-
TOTAL FUND COMMITMENTS AND FUND BALANCE	377,280	359,650	352,904	-

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE B - ADMINISTRATIVE FUND

REVENUES	ACTUAL PRIOR YEAR ENDING 6/30/16	ESTIMATED CURRENT YEAR ENDING 6/30/17	BUDGET YEAR ENDING 6/30/18	
			TENTATIVE APPROVED	FINAL APPROVED
MISCELLANEOUS				
Interest Earnings	2,547	4,000	4,000	-
Gifts and Donations	125,000	576	-	-
Other	-	-	-	-
SUBTOTAL	127,547	4,576	4,000	-
OTHER FINANCING SOURCES				
TRANSFERS IN (Sched T)				
Redevelopment Tax Increment Fund	1,233,383	1,193,387	1,350,000	-
SUBTOTAL	1,233,383	1,193,387	1,350,000	-
SUBTOTAL, REVENUE ALL SOURCE	1,360,930	1,197,963	1,354,000	-
BEGINNING FUND BALANCE	372,336	617,484	415,666	-
Prior Period Adjustment	-	-	-	-
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	372,336	617,484	415,666	-
TOTAL RESOURCES	1,733,266	1,815,447	1,769,666	-
EXPENDITURES				
COMMUNITY SUPPORT				
ECONOMIC DEVELOPMENT				
Salaries & Wages	-	-	-	-
Employee Benefits	-	-	-	-
Services & Supplies	756,007	1,087,380	1,125,001	-
Capital Outlay	359,775	312,401	250,000	-
SUBTOTAL	1,115,782	1,399,781	1,375,001	-
OTHER USES				
Transfers Out (RDA Administration)	-	-	-	-
SUBTOTAL	-	-	-	-
ENDING FUND BALANCE	617,484	415,666	394,665	-
TOTAL FUND COMMITMENTS AND FUND BALANCE	1,733,266	1,815,447	1,769,666	-

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE B - REVOLVING FUND

REVENUES	ACTUAL PRIOR YEAR ENDING 6/30/16	ESTIMATED CURRENT YEAR ENDING 6/30/17	BUDGET YEAR ENDING 6/30/18	
			TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem	1,734,336	1,717,909	1,837,963	-
SUBTOTAL	1,734,336	1,717,909	1,837,963	-
MISCELLANEOUS				
Interest	7,749	2,500	2,500	-
SUBTOTAL	7,749	2,500	2,500	-
OTHER FINANCING SOURCES (SPECIFY)				
Proceeds of refunding bond	-	-	-	-
Premium on Bond Proceeds	-	-	-	-
SUBTOTAL	-	-	-	-
SUBTOTAL, REVENUE ALL SOURCES	1,742,085	1,720,409	1,840,463	-
BEGINNING FUND BALANCE	204,653	155,964	115,944	-
Prior Period Adjustments	-	-	-	-
Residual Equity Transfers	-	-	-	-
TOTAL BEGINNING FUND BALANCE	204,653	155,964	115,944	-
TOTAL AVAILABLE RESOURCES	1,946,738	1,876,373	1,956,407	-
EXPENDITURES				
TYPE:				
Principal	220,000	230,000	235,000	-
Interest	58,400	49,600	40,400	-
Fiscal Agent Charges	100	100	100	-
RESERVES-Increase or (decrease)	-	-	-	-
OTHER				
Intergovernmental	-	-	-	-
Bond Issuance Costs	-	-	-	-
SUBTOTAL	278,500	279,700	275,500	-
OTHER FINANCING USES:				
Payment to Refunded Bond Escrow	-	-	-	-
TRANSFERS OUT (Sched T)				
Administrative Fund	278,891	287,342	300,000	-
Revolving Fund	1,233,383	1,193,387	1,350,000	-
SUBTOTAL	1,512,274	1,480,729	1,650,000	-
ENDING FUND BALANCE	155,964	115,944	30,907	-
TOTAL COMMITMENTS & FUND BALANCE	1,946,738	1,876,373	1,956,407	-

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 7/1/2017	REQUIREMENTS FOR FISCAL YEAR ENDING 6/30/18		
								INTEREST PAYABLE	PRINCIPAL PAYABLE	TOTAL
2010 Various Purpose Refunding	2	11	1,850,000	12/10	06/21	2.93%	1,010,000	40,400	235,000	275,400
TOTAL - ALL DEBT SERVICE			1,850,000				1,010,000	40,400	235,000	275,400

SCHEDULE C-1 -INDEBTEDNESS

Transfer Schedule for Fiscal Year 2017-18

TRANSERS IN

TRANSFERS OUT

FUND TYPE	TO FUND	PAGE	FROM FUND	PAGE	AMOUNT
GENERAL FUND					
Subtotal					
SPECIAL REVENUE FUNDS:					
	ADMINISTRATIVE	11	TAX INCREMENT	13	300,000
Subtotal					300,000
CAPITAL PROJECTS FUNDS:					
	REVOLVING	12	TAX INCREMENT	13	1,350,000
Subtotal					1,350,000
EXPENDABLE TRUST FUNDS:					
Subtotal					

FROM FUND	PAGE	TO FUND	PAGE	AMOUNT

Transfer Schedule for Fiscal Year 2017-18

TRANSERS 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					1,650,000

TRANSFERS OUT

FM FUND	PAGE	TO FUND	PAGE	AMOUNT
TAX INCREMENT	13	REVOLVING	12	1,350,000
TAX INCREMENT	13	ADMINISTRATIVE	11	300,000
				1,650,000
				1,650,000

**Carson City Redevelopment Authority
Explanation of Assessed Valuation Calculation
For the Budget Year Ending June 30, 2018**

The Redevelopment Authority's assessed value for FY 18 is 8,821,546 higher than the amount provided on the Department of Taxation's FY 2018 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.

125 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 76,762,096 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 85,583,642.

FISCAL SUMMARY FOR OTHER GOVERNMENTAL FUNDS

Department Name: Redevelopment Authority					
Department Number: 602 , 603, and 604					
	2015-16	2016-17	2017-18	% Change	\$ Change
	Actual	Estimated	Proposed	Budget	Budget
REVENUE					
Ad Valorem Taxes	\$ 1,734,336	\$ 1,717,909	\$ 1,837,963	6.99%	\$ 120,054
Miscellaneous	147,518	17,171	17,000	-1.00%	(171)
Operating Transfers In	1,512,274	1,480,729	1,650,000	11.43%	169,271
Beginning Balance	663,157	835,661	574,014	-31.31%	(261,647)
TOTAL	\$ 4,057,285	\$ 4,051,470	\$ 4,078,977	0.68%	\$ 27,507
EXPENDITURE					
Salaries	\$ 94,938	\$ 97,877	\$ 118,803	21.38%	\$ 20,926
Benefits	25,290	24,659	36,668	48.70%	12,009
Service & Supplies	470,847	1,282,090	1,298,028	1.24%	15,938
Capital Outlay	359,775	312,401	250,000	-19.97%	(62,401)
Principal	220,000	230,000	235,000	2.17%	5,000
Interest	58,400	49,600	40,400	-18.55%	(9,200)
Bond Issuance Costs	100	100	100	0.00%	-
Operating Transfers Out	1,992,274	1,480,729	1,650,000	11.43%	169,271
Ending Fund Balance	835,661	574,014	449,978	-21.61%	(124,036)
TOTAL	\$ 4,057,285	\$ 4,051,470	\$ 4,078,977	0.68%	\$ 27,507
FTE					
	1.52	1.52	2.02		

**PERSONNEL DETAIL WORKSHEET
FY2017-18**

DEPARTMENT: Redevelopment Administration		
DEPARTMENT NUMBER: 602		
POSITION / DESCRIPTION	# OF POSITIONS	PROPOSED BUDGET
SALARIES AND WAGES:		
Community Development Director	0.15	19,834
Parks Maintenance Worker	1.00	42,435
Senior Office Specialist	0.25	11,747
Parks Operations Coordinator	0.09	4,592
Parks Operations Manager	0.03	2,166
Compliance Officer	0.50	21,859
Hourly		13,000
Overtime		3,170
SUB-TOTAL SALARY & WAGES	2.02	118,803
BENEFITS:		
Medicare		1,728
Retirement		21,249
Group Insurance		11,052
Workers' Compensation		1,430
Foul Weather Allowance		239
Car Allowance		587
Phone Allowance		383
SUB-TOTAL BENEFITS		36,668
GRAND TOTAL		155,471

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 15 ACTUALS	FY 16 ACTUALS	FY 17 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2017	TENTATIVE FY 2018	FINAL FY 2018
INTERGOVERNMENTAL								
OTHER LOCAL GOVT GRANTS								
602-0000-337.56-25	NSBDC	9,583	0	0	0	0	0	0
*	OTHER LOCAL GOVT GRANTS	9,583	0	0	0	0	0	0
**	INTERGOVERNMENTAL	9,583	0	0	0	0	0	0
MISCELLANEOUS REVENUE								
INTEREST EARNINGS								
602-0000-361.01-00	INTEREST INCOME	830	761	500	1,369	1,500	1,500	0
*	INTEREST EARNINGS	830	761	500	1,369	1,500	1,500	0
INVESTMENT SALES								
602-0000-362.02-00	NET INC IN FAIR VALUE INV	115	500	0	0	0	0	0
*	INVESTMENT SALES	115	500	0	0	0	0	0
MISCELLANEOUS								
602-0000-366.49-00	XMAS ORNAMENT SALES	10,040	10,960	10,000	8,595	8,595	9,000	0
*	MISCELLANEOUS	10,040	10,960	10,000	8,595	8,595	9,000	0
**	MISCELLANEOUS REVENUE	10,985	12,221	10,500	9,964	10,095	10,500	0
OTHER FINANCING SOURCES								
INTERFUND OPERATING TRFS								
602-0000-381.60-00	REDEV: TAX INCREMNT.	391,945	278,891	287,342	280,000	287,342	300,000	0
*	INTERFUND OPERATING TRFS	391,945	278,891	287,342	280,000	287,342	300,000	0
**	OTHER FINANCING SOURCES	391,945	278,891	287,342	280,000	287,342	300,000	0
BEGINNING BALANCE								
BEGINNING BALANCE								
602-0000-395.00-00	BEGINNING BALANCE	0	0	62,213	0	62,213	42,404	0
*	BEGINNING BALANCE	0	0	62,213	0	62,213	42,404	0
**	BEGINNING BALANCE	0	0	62,213	0	62,213	42,404	0
***	REDEVELOPMENT: ADMINIST.	412,513	291,112	360,055	289,964	359,650	352,904	0

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY17			Y-T-D ACTUALS	ESTIMATED FY 2017	TENTATIVE FY 2018	FINAL FY 2018
		FY 15 ACTUALS	FY 16 ACTUALS	ADJUSTED BUDGET				
REDEVELOPMENT: ADMINIST.								
TAXES								
602-0000-971.30-00	UNRESERVED FUND BALANCE	0	0	27,994	0	42,404	24,406	0
*	TAXES	0	0	27,994	0	42,404	24,406	0
Salaries and Wages								
602-0000-463.01-01	SALARIES	116,597	78,069	80,889	56,627	77,568	102,633	0
602-0000-463.01-02	HOURLY/SEASONAL	24,465	12,937	13,000	10,912	13,000	13,000	0
602-0000-463.01-03	ADMINISTRATIVE PAY	0	0	0	106	0	0	0
602-0000-463.01-06	MANAGEMENT LEAVE PAY	3,175	732	0	63	0	0	0
602-0000-463.01-07	ANNUAL LEAVE PAYOFF	7,487	0	0	1,661	1,661	0	0
602-0000-463.01-08	SICK LEAVE PAYOFF	23,782	0	0	2,478	2,478	0	0
602-0000-463.01-11	OVERTIME	3,932	3,097	3,170	2,423	3,170	3,170	0
602-0000-463.01-13	STAND BY PAY	0	0	0	126	0	0	0
602-0000-463.01-14	FLSA	4	103	0	103-	0	0	0
*	Salaries and Wages	179,442	94,938	97,059	74,293	97,877	118,803	0
EMPLOYEE BENEFITS								
602-0000-463.02-25	MEDICARE	2,243	1,190	1,190	948	1,283	1,728	0
602-0000-463.02-30	RETIREMENT	29,080	16,460	16,986	11,800	15,684	21,249	0
602-0000-463.02-40	GROUP INSURANCE	14,554	5,681	6,029	3,799	5,681	11,052	0
602-0000-463.02-50	WORKERS' COMPENSATION	1,182	946	935	682	1,027	1,430	0
602-0000-463.02-66	FOUL WEATHER ALLOWANCE	14	164	164	164	164	239	0
602-0000-463.02-70	CAR ALLOWANCE	587	590	587	439	588	587	0
602-0000-463.02-71	PHONE ALLOWANCE	259	259	261	175	232	383	0
*	EMPLOYEE BENEFITS	47,919	25,290	26,152	18,007	24,659	36,668	0
SERVICE AND SUPPLIES								
602-0000-463.03-09	PROFESSIONAL SERVICES	9,994	20,471	20,000	3,185	20,000	20,000	0
602-0000-463.03-30	TRAINING	1,078	0	1,000	0	1,000	1,000	0
602-0000-463.04-30	EQUIPMENT REPAIR & MAINT	174	68	500	25	500	500	0
602-0000-463.04-34	BLDG REPAIR AND MAINT	0	0	4,800	0	4,800	4,800	0
602-0000-463.04-40	BUILDING RENTAL	51,382	21,718	21,718	0	21,718	21,726	0
602-0000-463.04-60	NID MAINTENANCE	0	0	26,472	0	26,472	26,472	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	5,141	5,133	9,000	4,219	9,000	9,000	0
602-0000-463.05-45	MEMBERSHIP AND DUES	11,587	12,474	12,500	12,849	12,500	8,000	0
602-0000-463.05-80	TRAVEL	1,465	0	1,500	0	1,500	1,500	0
602-0000-463.06-01	OFFICE SUPPLIES	284	604	1,000	293	1,000	1,000	0
602-0000-463.06-02	POSTAGE / SHIPPING	17	35	200	9	200	200	0
602-0000-463.06-25	OPERATING SUPPLIES	1,371	1,038	5,000	1,256	5,000	5,000	0
602-0000-463.06-45	PUBLICATIONS	14,267	14,634	1,860	227	1,860	1,860	0
602-0000-463.06-85	XMAS ORNAMENTS	7,427	6,873	8,000	7,000	8,000	8,000	0
602-0000-463.07-10	TELEPHONE	1,851	59	1,800	44	1,800	1,800	0
602-0000-463.07-12	POWER	5,169	4,967	6,400	2,778	6,400	6,400	0

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 15 ACTUALS	FY 16 ACTUALS	FY17	Y-T-D ACTUALS	ESTIMATED	TENTATIVE	FINAL	
				ADJUSTED BUDGET		FY 2017	FY 2018	FY 2018	
602-0000-463.07-13	HEATING	683	710	1,600	568	1,600	1,600	0	
602-0000-463.09-01	ISC: GENERAL FUND	116,064	105,492	68,273	45,512	68,273	51,669	0	
602-0000-463.09-50	ISC: FLEET	0	563	587	587	587	0	0	
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*	SERVICE AND SUPPLIES	227,954	194,839	194,710	78,552	194,710	173,027	0	
**	REDEVELOPMENT: ADMINIST.	455,315	315,067	345,915	170,852	359,650	352,904	0	
***	REDEVELOPMENT: ADMINIST.	455,315	315,067	345,915	170,852	359,650	352,904	0	
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****	REDEVELOPMENT: ADMINIST.	455,315	315,067	345,915	170,852	359,650	352,904	0	

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 15 ACTUALS	FY 16 ACTUALS	FY 17 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2017	TENTATIVE FY 2018	FINAL FY 2018
MISCELLANEOUS REVENUE								
INTEREST EARNINGS								
603-0000-361.01-00	INTEREST INCOME	1,396	991	800	4,152	4,000	4,000	0
*	INTEREST EARNINGS	1,396	991	800	4,152	4,000	4,000	0
INVESTMENT SALES								
603-0000-362.02-00	NET INC IN FAIR VALUE INV	168	1,557	0	0	0	0	0
*	INVESTMENT SALES	168	1,557	0	0	0	0	0
GIFTS/DONATIONS								
603-0000-365.14-01	THIRD STREET PLAZA	0	125,000	0	0	0	0	0
*	GIFTS/DONATIONS	0	125,000	0	0	0	0	0
MISCELLANEOUS								
603-0000-366.05-00	REFUNDS/REIMBURSEMENTS	0	0	0	576	576	0	0
*	MISCELLANEOUS	0	0	0	576	576	0	0
**	MISCELLANEOUS REVENUE	1,564	127,548	800	4,728	4,576	4,000	0
OTHER FINANCING SOURCES								
INTERFUND OPERATING TRFS								
603-0000-381.60-00	REDEV: TAX INCREMNT.	1,016,396	1,233,383	1,193,387	620,000	1,193,387	1,350,000	0
*	INTERFUND OPERATING TRFS	1,016,396	1,233,383	1,193,387	620,000	1,193,387	1,350,000	0
**	OTHER FINANCING SOURCES	1,016,396	1,233,383	1,193,387	620,000	1,193,387	1,350,000	0
BEGINNING BALANCE								
BEGINNING BALANCE								
603-0000-395.00-00	BEGINNING BALANCE	0	0	617,484	0	617,484	415,666	0
*	BEGINNING BALANCE	0	0	617,484	0	617,484	415,666	0
**	BEGINNING BALANCE	0	0	617,484	0	617,484	415,666	0
***	REDEVELOPMENT: REVOLVING	1,017,960	1,360,931	1,811,671	624,728	1,815,447	1,769,666	0

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 15 ACTUALS	FY 16 ACTUALS	FY17 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2017	TENTATIVE FY 2018	FINAL FY 2018
REDEVELOPMENT: REVOLVING								
TAXES								
603-0000-971.30-00	UNRESERVED FUND BALANCE	0	0	38,099	0	415,666	394,665	0
		-----	-----	-----	-----	-----	-----	-----
*	TAXES	0	0	38,099	0	415,666	394,665	0
SERVICE AND SUPPLIES								
603-0000-463.05-40	SPEC. EVENTS & ACTIVITIES	65,000	54,500	66,500	33,500	66,500	30,000	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	14,898	15,000	14,998	15,000	15,000	0
603-0000-463.05-47	CHRISTMAS TREE LIGHTING	8,427	10,000	10,000	10,494	10,000	10,000	0
603-0000-463.05-48	EPIC RIDES	0	10,121	49,879	19,879	49,879	30,000	0
603-0000-463.05-49	FW EVENT STREET CLOSURES	0	15,000	25,000	0	25,000	25,000	0
603-0000-463.05-52	FACADE IMPROVEMNT PROGRAM	0	0	200,000	77,455	200,000	100,000	0
603-0000-463.05-53	DOWNTOWN EQUIP & INFRASTR	0	0	30,000	0	20,000	5,000	0
603-0000-463.05-54	UTILITY ASSISTNCE PROGRAM	0	0	40,000	0	0	20,000	0
603-0000-463.05-55	ARTS & CULTURE EVENTS	0	0	0	0	0	25,000	0
603-0000-463.06-25	OPERATING SUPPLIES	1,106	0	0	0	0	0	0
603-0000-463.06-40	FUJI ARENA/SHELTER TABLES	1,639	0	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
603-0000-463.14-04	CAMPAGNI INCENTIVE	0	0	0	0	0	170,000	0
603-0000-463.14-05	BLUE LINE REHABILITATION	0	0	0	0	26,000	0	0
603-0000-463.14-06	REIMAGINE SPACE ART PROGR	0	0	0	0	10,000	0	0
603-0000-463.14-07	DOWNTOWN ENTRY SIGNS	0	0	0	0	0	30,000	0
603-0000-463.14-31	REVOLVING LOAN FUNDING	0	0	1	0	1	1	0
603-0000-463.14-45	INCENTIVE PROGRAM	127,049	146,488	160,000	35,242	160,000	160,000	0
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*	SERVICE AND SUPPLIES	243,221	276,007	1,101,380	216,568	1,087,380	1,125,001	0
CAPITAL OUTLAY								
603-0000-463.70-20	DESIGN	905	0	0	0	0	0	0
603-0000-463.70-40	CONSTRUCTION	125,352	359,775	255,225	254,376	255,225	250,000	0
603-0000-463.70-50	INSPECTION	560	0	0	0	0	0	0
603-0000-463.70-60	MATERIALS & SUPPLIES	194	0	0	0	0	0	0
603-0000-463.70-70	LABOR	2,525	0	0	0	0	0	0
603-0000-463.77-99	UNDESIGNATED PROJECTS	0	0	416,967	0	57,176	0	0
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*	CAPITAL OUTLAY	129,536	359,775	672,192	254,376	312,401	250,000	0
OPERATING TRANSFERS OUT								
603-0000-491.72-01	GENERAL FUND	480,000	480,000	0	0	0	0	0
		-----	-----	-----	-----	-----	-----	-----
*	OPERATING TRANSFERS OUT	480,000	480,000	0	0	0	0	0
**	REDEVELOPMENT: REVOLVING	852,757	1,115,782	1,811,671	470,944	1,815,447	1,769,666	0
***	REDEVELOPMENT: REVOLVING	852,757	1,115,782	1,811,671	470,944	1,815,447	1,769,666	0
		-----	-----	-----	-----	-----	-----	-----
****	REDEVELOPMENT: REVOLVING	852,757	1,115,782	1,811,671	470,944	1,815,447	1,769,666	0

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 15 ACTUALS	FY 16 ACTUALS	FY 17 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2017	TENTATIVE FY 2018	FINAL FY 2018
TAXES								
GENERAL PROPERTY TAXES								
604-0000-311.10-00	SECURED ROLL: CURRENT	1,613,044	1,511,754	1,542,909	1,508,926	1,542,909	1,662,963	0
604-0000-311.20-00	PERS. PROP ROLL: CURRENT	185,341	222,582	175,000	163,828	175,000	175,000	0
*	GENERAL PROPERTY TAXES	1,798,385	1,734,336	1,717,909	1,672,754	1,717,909	1,837,963	0
**	TAXES	1,798,385	1,734,336	1,717,909	1,672,754	1,717,909	1,837,963	0
MISCELLANEOUS REVENUE								
INTEREST EARNINGS								
604-0000-361.01-00	INTEREST INCOME	2,986	4,555	500	2,618	2,500	2,500	0
*	INTEREST EARNINGS	2,986	4,555	500	2,618	2,500	2,500	0
INVESTMENT SALES								
604-0000-362.02-00	NET INC IN FAIR VALUE INV	354	3,194	0	0	0	0	0
*	INVESTMENT SALES	354	3,194	0	0	0	0	0
**	MISCELLANEOUS REVENUE	3,340	7,749	500	2,618	2,500	2,500	0
BEGINNING BALANCE								
BEGINNING BALANCE								
604-0000-395.00-00	BEGINNING BALANCE	0	0	155,964	0	155,964	115,944	0
*	BEGINNING BALANCE	0	0	155,964	0	155,964	115,944	0
**	BEGINNING BALANCE	0	0	155,964	0	155,964	115,944	0
***	REDEVELOPMENT: TAX INCRE.	1,801,725	1,742,085	1,874,373	1,675,372	1,876,373	1,956,407	0

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 15 ACTUALS	FY 16 ACTUALS	FY17 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2017	TENTATIVE FY 2018	FINAL FY 2018
REDEVELOPMENT: TAX INCRE.								
TAXES								
604-0000-971.30-00	UNRESERVED FUND BALANCE	0	0	113,944	0	115,944	30,907	0
*	TAXES	0	0	113,944	0	115,944	30,907	0
SERVICE AND SUPPLIES								
604-0000-475.46-00	FISCAL CHARGES	100	100	100	100	100	100	0
*	SERVICE AND SUPPLIES	100	100	100	100	100	100	0
PRINCIPAL REDEMPTION								
604-0000-471.83-21	2010 VARIOUS PURPOSE REF	215,000	220,000	230,000	0	230,000	235,000	0
*	PRINCIPAL REDEMPTION	215,000	220,000	230,000	0	230,000	235,000	0
INTEREST REDEMPTION								
604-0000-472.93-21	2010 VARIOUS PURPOSE REF	64,850	58,400	49,600	24,800	49,600	40,400	0
*	INTEREST REDEMPTION	64,850	58,400	49,600	24,800	49,600	40,400	0
OPERATING TRANSFERS OUT								
604-0000-491.72-69	REDEV. ADMINISTRATION	391,945	278,891	287,342	280,000	287,342	300,000	0
604-0000-491.72-70	REDEV. REVOLVING	1,016,396	1,233,383	1,193,387	620,000	1,193,387	1,350,000	0
*	OPERATING TRANSFERS OUT	1,408,341	1,512,274	1,480,729	900,000	1,480,729	1,650,000	0
**	REDEVELOPMENT: TAX INCRE.	1,688,291	1,790,774	1,874,373	924,900	1,876,373	1,956,407	0
***	REDEVELOPMENT: TAX INCRE.	1,688,291	1,790,774	1,874,373	924,900	1,876,373	1,956,407	0
****	REDEVELOPMENT: TAX INCRE.	1,688,291	1,790,774	1,874,373	924,900	1,876,373	1,956,407	0
		2,996,363	3,221,623	4,031,959	1,566,696	4,051,470	3,704,963	0

Carson City Redevelopment Authority Budget Presentation FY 2018

Sheri Russell
Deputy Chief Financial
Officer



FY 2018 RDA Revenues

Property Taxes – Budgeted property tax revenues are expected to be \$1,837,963 for FY 2018.

FY 2018 RDA Expenditures

Salaries / Benefits – Salaries and benefits for FY 2018 total \$155,471 an increase of \$32,935 from FY 2017 estimate. This increase is due to .5 FTE increase, moving half of the compliance officer's salary into the redevelopment fund, previously paid for from the Traffic Special Revenue Fund.

Debt Service - Principal and interest amounts total \$275,400 for FY 2018 (Final debt payment will be in FY2021).

General Fund Internal Service Charge - \$51,669 for FY 2018. The decrease appears to be a general reduction of City services for FY16, including Treasurer's, Clerk's, Information Technology, and District Attorney Services. These actual figures for FY16 are used to project the FY18 budget.

FY 2018 RDA Expenditures

Incentives Redevelopment Revolving Fund–

- We have budgeted \$330,000 in incentives for FY 2018 - this will be used to pay the Campagni, Southgate and Carson Mall incentives.
- We have budgeted \$160,000 in Special Events/Incentives.
- We have budgeted \$120,000 for the Façade Improvement and Utility Assistance Programs.
- We have budgeted \$35,000 for Downtown Equipment and Infrastructure.
- We have \$250,000 available for East/West Downtown Street Improvements.

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					
	2015-16	2016-17	2017-18	% Change	\$ Change
	Actual	Estimated	Proposed	Budget	Budget
REVENUE					
Ad Valorem Taxes	\$ 1,734,336	\$ 1,717,909	\$ 1,837,963	6.99%	\$ 120,054
Miscellaneous	147,518	17,171	17,000	-1.00%	(171)
Operating Transfers In	1,512,274	1,480,729	1,650,000	11.43%	169,271
Beginning Balance	663,157	835,661	574,014	-31.31%	(261,647)
TOTAL	\$ 4,057,285	\$ 4,051,470	\$ 4,078,977	0.68%	\$ 27,507
EXPENDITURE					
Salaries	\$ 94,938	\$ 97,877	\$ 118,803	21.38%	\$ 20,926
Benefits	25,290	24,659	36,668	48.70%	12,009
Service & Supplies	470,847	1,282,090	1,298,028	1.24%	15,938
Capital Outlay	359,775	312,401	250,000	-19.97%	(62,401)
Principal	220,000	230,000	235,000	2.17%	5,000
Interest	58,400	49,600	40,400	-18.55%	(9,200)
Bond Issuance Costs	100	100	100	0.00%	-
Operating Transfers Out	1,992,274	1,480,729	1,650,000	11.43%	169,271
Ending Fund Balance	835,661	574,014	449,978	-21.61%	(124,036)
TOTAL	\$ 4,057,285	\$ 4,051,470	\$ 4,078,977	0.68%	\$ 27,507
FTE	1.52	1.52	2.02		

Carson City Redevelopment Authority
Breakdown of Revenues and Expenditures by Area
FY 2018 Budget

	Total	55% Dist 1 (Downtown)	45% Dist 2 (So Carson)
REVENUES			
Property Taxes	1,837,963	1,010,880	827,083
Interest Revenue	8,000	4,400	3,600
Charges for Services:	9,000	9,000	-
Beginning Fund Balance	574,014	315,708	258,306
Total Rev and Fund Bal	2,428,977	1,339,988	1,088,989
EXPENDITURES			
Debt Service	275,400	275,400	-
Fiscal Charges	100	100	-
Sal and Ben:			
Parks & Compliance Officer	97,657	97,657	-
Administrative	57,814	31,798	26,016
Other Expenditures			
Services & Supplies	173,027	107,077	65,950
Special Events & Activities	160,000	160,000	-
Michael Hohl Incentive	480,000	-	480,000
Big 5/Big Lots Incentive	45,000	-	45,000
Carson Mall Incentive	115,000	-	115,000
Campagni Incentive	170,000	-	170,000
Programs	120,001	120,001	-
Downtown Equipment and Infrastructure	35,000	35,000	-
Construction (E/W Downtown St. Improv)	250,000	250,000	-
Ending Fund Balance	449,978	262,955	187,023
Total Exp and Fund Bal	2,428,977	1,339,988	1,088,989
Tot Rev less Exp	-	-	-
Services and Supplies:			
General Fund Internal Service Charges	51,669	28,418	23,251
Neighborhood Improvement District Maintenance	26,472	26,472	-
Professional Services	20,000	11,000	9,000
Rent and Utilities	21,726	11,949	9,777
Advertising/Marketing	9,000	4,950	4,050
Membership & Dues	8,000	4,400	3,600
Holiday Ornaments	8,000	4,400	3,600
Utilities	9,800	5,390	4,410
Operating Supplies	5,000	2,750	2,250
Building Repairs	4,800	2,640	2,160
Misc Serv & Supp (printing, publications, supplies, repa	8,560	4,708	3,852
	173,027	107,077	65,950

Carson City Redevelopment Authority
Projection
FY 2018 - FY 2022

	FY 2018 Preliminary Budgeted	FY 2019 Projection	FY 2020 Projection	FY 2021 Projection	FY 2022 Projection
REVENUES					
Property Taxes	1,837,963	1,893,102	1,949,895	2,008,392	2,068,644
Interest Revenue	8,000	8,000	8,000	8,000	8,000
Charges for Services	9,000	9,000	9,000	9,000	9,000
Beginning Fund Balance	574,014	449,978	200,000	429,531	572,943
Total Rev and Fund Bal	2,428,977	2,360,080	2,166,895	2,454,923	2,658,587
EXPENDITURES					
Debt Service (last payment 2021)	275,400	276,000	281,200	280,800	-
Fiscal Charges	100	100	100	100	-
Sal and Ben:					
Parks & Compliance: Salary	73,265	76,562	80,007	83,607	87,369
Benefits	24,392	25,490	26,637	27,836	29,089
Administrative: Salary	45,538	47,360	49,254	51,224	53,273
Benefits	12,276	12,767	13,278	13,809	14,361
Other Expenditures					
Services & Supplies	173,027	225,000	225,000	225,000	225,000
Special Events & Activities	30,000	25,000	20,000	15,000	10,000
Arts & Cultural Events	25,000	25,000	25,000	25,000	25,000
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	-	-
Michael Hohl Incentive (end date 2020)	480,000	480,000	58,016	-	-
Sales Tax Incentive Program	160,000	160,000	160,000	160,000	160,000
Campagni Incentive	170,000	176,800	183,872	191,227	198,876
Revolving Loan Program	1	1	1	1	1
PW Event Street Closures	25,000	25,000	25,000	25,000	25,000
Façade Improvement Program	100,000	100,000	100,000	100,000	100,000
Downtown Equip & Infrastructure	5,000	5,000	5,000	5,000	5,000
Utility Assistance Program	20,000	20,000	20,000	20,000	20,000
East/West Downtown Street Impr	250,000	100,000	200,000	-	-
William Street Corridor Project	-	-	85,000	300,000	-
South Carson Street Project	-	200,000	-	-	-
Downtown Side Street Improvements	-	100,000	100,000	100,000	100,000
Downtown Entry Signs	30,000	-	-	-	-
Undesignated	-	-	-	208,376	983,438
Ending Fund Balance	449,978	200,000	429,531	572,943	572,180
Total Exp and Fund Bal	2,428,977	2,360,080	2,166,895	2,454,923	2,658,587
Tot Rev less Exp	-	-	-	-	-