



STAFF REPORT

Report To: Redevelopment Authority **Meeting Date:** April 18, 2019

Staff Contact: Sheri Russell, Chief Financial Officer (srussell@carson.org)

Agenda Title: For Possible Action: Discussion and possible action on the proposed Carson City Redevelopment Authority FY 2020 Tentative Budget and Capital Improvement Program. (Sheri Russell, srussell@carson.org)

Staff Summary: The purpose of this item is to review the proposed FY 2020 Carson City Redevelopment Authority Tentative Budget and Capital Improvement Program.

Agenda Action: Formal Action / Motion **Time Requested:** 15 minutes

Proposed Motion

I move to approve the proposed Carson City Redevelopment Authority FY 2020 Tentative Budget and Capital Improvement Program and direct staff to return to the Board with a final budget for adoption at the public meeting scheduled for May 20, 2019.

Board's Strategic Goal

Efficient Government

Previous Action

2/21/19 - The Board of Supervisors set the property tax rate at \$3.57 for FY 2020 and staff received direction on various budget assumptions to be used.

Background/Issues & Analysis

Staff will present the assumptions used to build the budget and the outlook for the future.

The FY 2020 Carson City Redevelopment Authority Tentative Budget was filed with the Department of Taxation prior to April 15, 2019.

Applicable Statute, Code, Policy, Rule or Regulation

NRS Chapters 279 & 354

Financial Information

Is there a fiscal impact? Yes

If yes, account name/number: Preparation of FY 2020 Tentative Budget document.

Is it currently budgeted? No

Explanation of Fiscal Impact:

Alternatives

To amend for final budget.

Attachments:

[Tentative Budget FY19-20 RDA Presentation.pdf](#)

Board Action Taken:

Motion: _____ 1) _____
2) _____

Aye/Nay

(Vote Recorded By)

Carson City Redevelopment Authority FY 2020 Tentative Budget & Capital Improvement Program



FY 2020 Highlights

- **Property Taxes** – Assessed valuation is increasing by 4.0%, the property tax cap is **3.0%** on residential and **4.8%** on commercial property. Property tax revenues are expected to increase by \$79,371 (3.7%) for FY 2020.
- **Personnel** – No change in FTE assigned to the fund. Projections are personnel costs will increase \$4,947 (4%).
- **Services & Supplies** – Services and supplies were reduced for projected changes in program plans.
- **Capital Projects** – Capital Outlay is budgeted at a slight decrease from prior year, just 30,508 (2.8%).

Summary – All Funds

	2017-18 Actual	2018-19 Estimated	2019-20 Proposed	% Change Budget	\$ Change Budget
REVENUE					
Ad Valorem Taxes	\$ 1,876,297	\$ 2,159,278	\$ 2,238,649	3.68%	\$ 79,371
Miscellaneous	58,629	32,309	23,500	-27.26%	(8,809)
Operating Transfers In	1,675,113	1,716,290	2,122,911	23.69%	406,621
Beginning Balance	904,559	1,164,887	420,873	-63.87%	(744,014)
TOTAL	\$ 4,514,598	\$ 5,072,764	\$ 4,805,933	-5.26%	\$ (266,830)
EXPENDITURE					
Salaries	\$ 117,279	\$ 131,225	\$ 136,172	3.77%	\$ 4,947
Benefits	36,735	51,347	54,596	6.33%	3,249
Service & Supplies	1,163,686	1,379,727	944,260	-31.56%	(435,467)
Capital Outlay	81,498	1,097,302	1,066,794	-2.78%	(30,508)
Principal	235,000	245,000	260,000	6.12%	15,000
Interest	40,400	31,000	21,200	-31.61%	(9,800)
Operating Transfers Out	1,675,113	1,716,290	2,122,911	23.69%	406,621
Ending Fund Balance	1,164,887	420,873	200,000	-52.48%	(220,873)
TOTAL	\$ 4,514,598	\$ 5,072,764	\$ 4,805,933	-5.26%	\$ (266,831)
FTE	2.02	2.02	2.02		

Carson City Redevelopment Authority								
Breakdown of Revenues and Expenditures by Area								
FY 2020 Budget								
							55%	45%
							Dist 1	Dist 2
							(Downtown)	(So Carson)
						Total		
REVENUES								
	Property Taxes					\$ 2,238,649	\$ 1,231,257	\$ 1,007,392
	Interest Revenue					16,000	8,800	7,200
	Charges for Services:					7,500	7,500	-
	Beginning Fund Balance					420,873	231,480	189,393
	Total Rev and Fund Bal					\$ 2,683,022	\$ 1,479,037	\$ 1,203,985
EXPENDITURES								
	Debt Service					\$ 281,200	\$ 281,200	\$ -
	Fiscal Charges					100	100	-
	Sal and Ben:							
	Parks					82,921	82,921	-
	Administrative					107,847	59,316	48,531
	Other Expenditures							
	Services & Supplies					180,716	111,306	69,410
	Professional Services					80,000		80,000
	Special Events & Activities					147,500	147,500	-
	Michael Hohl Incentive					58,016	-	58,016
	Big 5/Big Lots Incentive					60,000	-	60,000
	Carson Mall Incentive					100,000	-	100,000
	Campagni Incentive					217,927	-	217,927
	Utility Assistance Program					20,000	20,000	
	Downtown Equipment & Infrastructure					5,000	2,750	2,250
	Revolving Loan Program					1	1	-

Carson City Redevelopment Authority							
Breakdown of Revenues and Expenditures by Area							
FY 2020 Budget							
						55%	45%
						Dist 1	Dist 2
					Total	(Downtown)	(So Carson)
	Façade Improvements				50,000	27,500	22,500
	Downtown Gateway Feature				25,000	-	25,000
	Downtown Sidewalk Impr				200,000	200,000	
	South Carson Street Impr				200,000	-	200,000
	Bob Boldrick Theater				137,794	137,794	-
	3rd Street Parking Lot Rehab.				190,000	190,000	
	Aquatic Facility Pool Deck				52,000	52,000	
	Underground Downtown Power				100,000	100,000	
	Curry Street gas lamp replace				85,000	85,000	
	Children's Museum Remodel				50,000	50,000	
	Park Sgins				52,000	42,000	10,000
	Ending Fund Balance				200,000	110,000	90,000
	Total Exp and Fund Bal				\$ 2,683,022	\$ 1,699,388	\$ 983,634
	Tot Rev less Exp				\$ -	\$ (220,351)	\$ 220,351
	Services and Supplies:						
	General Fund Internal Service Charges				\$ 63,872	\$ 35,130	\$ 28,742
	Professional Services				20,000	11,000	9,000
	Rent and Utilities				21,712	11,942	9,770
	NID Marketing				26,472	26,472	-
	Advertising/Marketing				9,000	4,950	4,050
	Membership & Dues				8,000	4,400	3,600
	Misc Serv & Supp (dues, supplies, etc.)				31,660	17,413	14,247
					\$ 180,716	\$ 111,306	\$ 69,410

Carson City Redevelopment Authority

Year	Actual	Projection
2010	100	100
2011	100	100
2012	100	100
2013	100	100
2014	100	100
2015	100	100
2016	100	100
2017	100	100
2018	100	100
2019	100	100
2020	100	100
2021	100	100
2022	100	100
2023	100	100
2024	100	100
2025	100	100
2026	100	100
2027	100	100
2028	100	100
2029	100	100
2030	100	100

FY 2020 - FY 2024

		FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
		Projection	Projection	Projection	Projection	Projection
REVENUES						
Property Taxes		\$ 2,238,649	\$ 2,328,195	\$ 2,421,323	\$ 2,518,176	\$ 2,618,903
Interest Revenue		16,000	16,000	16,000	16,000	16,000
Charges for Services		7,500	7,500	7,500	7,500	7,500
Beginning Fund Balance		420,873	200,000	200,000	200,000	200,000
Total Rev and Fund Bal		\$ 2,683,022	\$ 2,551,695	\$ 2,644,823	\$ 2,741,676	\$ 2,842,403
EXPENDITURES						
Debt Service (last payment 2021)		\$ 281,200	\$ 280,800	\$ -	\$ -	\$ -
Fiscal Charges		100	100	-	-	-
Sal and Ben:	Salary	136,172	142,300	148,704	155,396	162,389
	Benefits	54,596	57,053	59,620	62,303	65,107
Other Expenditures						
Services & Supplies (602)		180,716	180,000	180,000	180,000	180,000
Special Events & Activities		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
July 4th Fireworks		7,500	7,500	7,500	7,500	7,500
Epic Rides		30,000	-	-	-	-
Michael Hohl Incentive (end date 2020)		58,016	-	-	-	-
Sales Tax Incentive Program		160,000	160,000	160,000	160,000	160,000
Campagni Incentive		217,927	226,644	235,710	245,138	254,944
Revolving Loan Program		1	1	1	1	1

FY 2020 - FY 2024

					FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
					Projection	Projection	Projection	Projection	Projection
EXPENDITURES									
					25,000	25,000	25,000	25,000	25,000
					50,000	50,000	50,000	50,000	50,000
					5,000	5,000	5,000	5,000	5,000
					20,000	20,000	20,000	20,000	20,000
					-	85,000	300,000	-	-
					200,000	-	-	-	-
					200,000	200,000	200,000	200,000	200,000
					25,000	-	-	-	-
					137,794				
					50,000				-
					190,000	-	-	-	-
					52,000	-	-	-	-
					100,000	100,000	100,000	100,000	100,000
					85,000	85,000	85,000	85,000	85,000
					80,000	-	-	-	-
					52,000	-	-	-	-
					-	200,000			
					-	452,297	793,288	1,171,338	1,252,462
					200,000	200,000	200,000	200,000	200,000
					\$ 2,683,022	\$ 2,551,695	\$ 2,644,823	\$ 2,741,676	\$ 2,842,403
					\$ -	\$ -	\$ -	\$ -	\$ -

Next Steps

- **May 20th Special Board of Supervisors Meeting –**
Presentation and adoption of the FY 2020 Final Budget.
- **June 1st –** Final adopted budget to be filed with the county clerk and the Department of Taxation.

FISCAL SUMMARY FOR OTHER GOVERNMENTAL FUNDS

Department Name: Redevelopment Authority					
Department Number: 602 , 603, and 604					
	2017-18 Actual	2018-19 Estimated	2019-20 Proposed	% Change Budget	\$ Change Budget
REVENUE					
Ad Valorem Taxes	\$ 1,876,297	\$ 2,159,278	\$ 2,238,649	3.68%	\$ 79,371
Miscellaneous	58,629	32,309	23,500	-27.26%	(8,809)
Operating Transfers In	1,675,113	1,716,290	2,122,911	23.69%	406,621
Beginning Balance	904,559	1,164,887	420,873	-63.87%	(744,014)
TOTAL	\$ 4,514,598	\$ 5,072,764	\$ 4,805,933	-5.26%	\$ (266,830)
EXPENDITURE					
Salaries	\$ 117,279	\$ 131,225	\$ 136,172	3.77%	\$ 4,947
Benefits	36,735	51,347	54,596	6.33%	3,249
Service & Supplies	1,163,686	1,379,627	944,160	-31.56%	(435,467)
Capital Outlay	81,498	1,097,302	1,066,794	-2.78%	(30,508)
Principal	235,000	245,000	260,000	6.12%	15,000
Interest	40,400	31,000	21,200	-31.61%	(9,800)
Bond Issuance Costs	-	100	100	0.00%	-
Operating Transfers Out	1,675,113	1,716,290	2,122,911	23.69%	406,621
Ending Fund Balance	1,164,887	420,873	200,000	-52.48%	(220,873)
TOTAL	\$ 4,514,598	\$ 5,072,764	\$ 4,805,933	-5.26%	\$ (266,831)
FTE	2.02	2.02	2.02		

PERSONNEL DETAIL WORKSHEET

FY2019-20

DEPARTMENT: Redevelopment Administration		
DEPARTMENT NUMBER: 602		
POSITION / DESCRIPTION	# OF POSITIONS	PROPOSED BUDGET
SALARIES AND WAGES:		
Community Development Director	0.15	\$ 21,495
Parks Maintenance Worker	1.00	39,376
Senior Office Specialist	0.25	10,719
Parks Operations Coordinator	0.09	5,023
Parks Operations Manager	0.03	2,005
Compliance Officer	0.50	29,384
Hourly		12,000
Overtime		3,170
Temporary Staffing		13,000
SUB-TOTAL SALARY & WAGES	2.02	\$ 136,172
BENEFITS:		
Medicare		1,789
Retirement		26,078
Group Insurance		23,415
Workers' Compensation		1,751
Foul Weather Allowance		239
Car Allowance		585
Phone Allowance		739
SUB-TOTAL BENEFITS		\$ 54,596
GRAND TOTAL		\$ 190,768

BUDGET PREPARATION WORKSHEET
FOR FISCAL YEAR 2020

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 17 ACTUALS	FY 18 ACTUALS	FY 19 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2019	TENTATIVE FY 2020	FINAL FY 2020
MISCELLANEOUS REVENUE								
INTEREST EARNINGS								
602-0000-361.01-00	INTEREST INCOME	1,899	407	500	1,554	1,000	1,000	0
*	INTEREST EARNINGS	1,899	407	500	1,554	1,000	1,000	0
INVESTMENT SALES								
602-0000-362.02-00	NET INC IN FAIR VALUE INV	1,078-	36-	0	0	0	0	0
*	INVESTMENT SALES	1,078-	36-	0	0	0	0	0
MISCELLANEOUS								
602-0000-366.49-00	XMAS ORNAMENT SALES	8,595	7,660	7,500	7,615	7,615	7,500	0
*	MISCELLANEOUS	8,595	7,660	7,500	7,615	7,615	7,500	0
**	MISCELLANEOUS REVENUE	9,416	8,031	8,000	9,169	8,615	8,500	0
OTHER FINANCING SOURCES								
INTERFUND OPERATING TRFS								
602-0000-381.60-00	REDEV: TAX INCREMNT.	287,342	271,245	292,158	327,534	280,842	362,984	0
*	INTERFUND OPERATING TRFS	287,342	271,245	292,158	327,534	280,842	362,984	0
**	OTHER FINANCING SOURCES	287,342	271,245	292,158	327,534	280,842	362,984	0
BEGINNING BALANCE								
BEGINNING BALANCE								
602-0000-395.00-00	BEGINNING BALANCE	0	0	73,055	0	73,055	10,000	0
*	BEGINNING BALANCE	0	0	73,055	0	73,055	10,000	0
**	BEGINNING BALANCE	0	0	73,055	0	73,055	10,000	0
***	REDEVELOPMENT: ADMINIST.	296,758	279,276	373,213	336,703	362,512	381,484	0

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 17 ACTUALS	FY 18 ACTUALS	FY19 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2019	TENTATIVE FY 2020	FINAL FY 2020
REDEVELOPMENT: ADMINIST.								
TAXES								
602-0000-971.30-00	UNRESERVED FUND BALANCE	0	0	20,024	0	10,000	10,000	0
* TAXES		0	0	20,024	0	10,000	10,000	0
Salaries and Wages								
602-0000-463.01-01	SALARIES	76,663	90,993	104,531	71,419	103,055	108,002	0
602-0000-463.01-02	HOURLY/SEASONAL	16,040	5,475	12,000	4,772	12,000	12,000	0
602-0000-463.01-03	ADMINISTRATIVE PAY	106	229	0	58	0	0	0
602-0000-463.01-06	MANAGEMENT LEAVE PAY	345	900	0	629	0	0	0
602-0000-463.01-07	ANNUAL LEAVE PAYOFF	1,661	268	0	0	0	0	0
602-0000-463.01-08	SICK LEAVE PAYOFF	2,478	0	0	0	0	0	0
602-0000-463.01-11	OVERTIME	3,518	3,672	3,170	2,209	3,170	3,170	0
602-0000-463.01-12	CALL BACK PAY	0	0	0	53	0	0	0
602-0000-463.01-13	STAND BY PAY	126	45	0	1	0	0	0
602-0000-463.01-14	FLSA	103-	0	0	0	0	0	0
602-0000-463.01-25	TEMPORARY STAFFING	0	14,312	13,000	9,381	13,000	13,000	0
602-0000-463.01-99	GRANT ALLOCATION	3,133-	1,385	0	0	0	0	0
* Salaries and Wages		97,701	117,279	132,701	88,522	131,225	136,172	0
EMPLOYEE BENEFITS								
602-0000-463.02-25	MEDICARE	1,259	1,476	1,732	1,152	1,781	1,789	0
602-0000-463.02-30	RETIREMENT	15,518	19,828	22,602	16,650	23,792	26,078	0
602-0000-463.02-40	GROUP INSURANCE	5,125	12,705	23,052	16,026	22,374	23,415	0
602-0000-463.02-50	WORKERS' COMPENSATION	971	1,320	1,592	1,084	1,833	1,751	0
602-0000-463.02-66	FOUL WEATHER ALLOWANCE	164	239	239	239	239	239	0
602-0000-463.02-70	CAR ALLOWANCE	587	585	587	414	586	585	0
602-0000-463.02-71	PHONE ALLOWANCE	240	582	744	517	742	739	0
* EMPLOYEE BENEFITS		23,864	36,735	50,548	36,082	51,347	54,596	0
SERVICE AND SUPPLIES								
602-0000-463.03-09	PROFESSIONAL SERVICES	4,761	4,999	20,000	9,420	20,000	20,000	0
602-0000-463.03-30	TRAINING	0	0	1,000	0	1,000	1,000	0
602-0000-463.04-30	EQUIPMENT REPAIR & MAINT	51	0	500	0	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	21,718	21,726	21,702	0	21,702	21,712	0
602-0000-463.04-60	NID MAINTENANCE	26,472	26,472	26,472	0	26,472	26,472	0
602-0000-463.05-40	SPEC. EVENTS & ACTIVITIES	0	5,000	0	0	0	0	0
602-0000-463.05-42	PRINTING / REPRODUCTION	0	0	1,000	0	1,000	1,000	0
602-0000-463.05-43	ADVERTISING/MARKETING	5,865	4,677	9,000	3,469	9,000	9,000	0
602-0000-463.05-45	MEMBERSHIP AND DUES	12,849	7,194	8,000	7,194	8,000	8,000	0
602-0000-463.05-80	TRAVEL	0	0	1,500	0	1,500	1,500	0
602-0000-463.06-01	OFFICE SUPPLIES	439	231	1,000	0	1,000	1,000	0
602-0000-463.06-02	POSTAGE / SHIPPING	9	0	200	0	200	200	0
602-0000-463.06-25	OPERATING SUPPLIES	1,306	1,344	2,000	455	2,000	2,000	0

BUDGET PREPARATION WORKSHEET
FOR FISCAL YEAR 2020

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 17 ACTUALS	FY 18 ACTUALS	FY19 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2019	TENTATIVE FY 2020	FINAL FY 2020
602-0000-463.06-45	PUBLICATIONS	227	0	1,860	0	1,860	1,860	0
602-0000-463.06-85	XMAS ORNAMENTS	7,000	7,394	8,000	7,079	8,000	8,000	0
602-0000-463.07-10	TELEPHONE	59	81	1,800	62	1,800	1,800	0
602-0000-463.07-12	POWER	3,906	3,866	6,400	2,902	6,400	6,400	0
602-0000-463.07-13	HEATING	730	711	1,600	648	1,600	1,600	0
602-0000-463.09-01	ISC: GENERAL FUND	68,268	51,672	53,106	35,408	53,106	63,872	0
602-0000-463.09-50	ISC: FLEET	587	0	0	0	0	0	0

*	SERVICE AND SUPPLIES	154,247	135,367	169,940	66,637	169,940	180,716	0
**	REDEVELOPMENT: ADMINIST.	275,812	289,381	373,213	191,241	362,512	381,484	0
***	REDEVELOPMENT: ADMINIST.	275,812	289,381	373,213	191,241	362,512	381,484	0

****	REDEVELOPMENT: ADMINIST.	275,812	289,381	373,213	191,241	362,512	381,484	0
		275,812	289,381	373,213	191,241	362,512	381,484	0

BUDGET PREPARATION WORKSHEET
FOR FISCAL YEAR 2020

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 17 ACTUALS	FY 18 ACTUALS	FY 19 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2019	TENTATIVE FY 2020	FINAL FY 2020
MISCELLANEOUS REVENUE								
INTEREST EARNINGS								
603-0000-361.01-00	INTEREST INCOME	7,261	5,586	4,000	9,416	8,000	8,000	0
*	INTEREST EARNINGS	7,261	5,586	4,000	9,416	8,000	8,000	0
INVESTMENT SALES								
603-0000-362.02-00	NET INC IN FAIR VALUE INV	3,536-	264-	0	0	0	0	0
*	INVESTMENT SALES	3,536-	264-	0	0	0	0	0
MISCELLANEOUS								
603-0000-366.05-00	REFUNDS/REIMBURSEMENTS	576	0	0	0	0	0	0
603-0000-366.05-45	INCENTIVE DEFAULT REPAYMT	0	37,443	0	8,694	8,694	0	0
*	MISCELLANEOUS	576	37,443	0	8,694	8,694	0	0
**	MISCELLANEOUS REVENUE	4,301	42,765	4,000	18,110	16,694	8,000	0
OTHER FINANCING SOURCES								
INTERFUND OPERATING TRFS								
603-0000-381.60-00	REDEV: TAX INCREMNT.	1,193,387	1,403,868	1,298,025	623,599	1,435,448	1,759,927	0
*	INTERFUND OPERATING TRFS	1,193,387	1,403,868	1,298,025	623,599	1,435,448	1,759,927	0
**	OTHER FINANCING SOURCES	1,193,387	1,403,868	1,298,025	623,599	1,435,448	1,759,927	0
BEGINNING BALANCE								
BEGINNING BALANCE								
603-0000-395.00-00	BEGINNING BALANCE	0	0	1,017,158	0	1,017,158	162,311	0
*	BEGINNING BALANCE	0	0	1,017,158	0	1,017,158	162,311	0
**	BEGINNING BALANCE	0	0	1,017,158	0	1,017,158	162,311	0
***	REDEVELOPMENT: REVOLVING	1,197,688	1,446,633	2,319,183	641,709	2,469,300	1,930,238	0

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 17 ACTUALS	FY 18 ACTUALS	FY19 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2019	TENTATIVE FY 2020	FINAL FY 2020
REDEVELOPMENT: REVOLVING								
TAXES								
603-0000-971.30-00	UNRESERVED FUND BALANCE	0	0	35,255	0	162,311	100,000	0
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*	TAXES	0	0	35,255	0	162,311	100,000	0
SERVICE AND SUPPLIES								
603-0000-463.03-09	PROFESSIONAL SERVICES	0	0	0	0	20,000	80,000	0
603-0000-463.05-40	SPEC. EVENTS & ACTIVITIES	43,500	19,500	25,000	22,833	25,000	10,000	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	14,998	14,997	15,000	14,998	15,000	15,000	0
603-0000-463.05-47	CHRISTMAS TREE LIGHTING	10,494	9,960	10,000	9,995	10,000	10,000	0
603-0000-463.05-48	EPIC RIDES	50,016	30,000	30,000	0	30,000	30,000	0
603-0000-463.05-49	PW EVENT STREET CLOSURES	26,295	25,000	25,000	0	25,000	25,000	0
603-0000-463.05-52	FACADE IMPROVEMNT PROGRAM	80,892	72,543	95,329	0	95,329	50,000	0
603-0000-463.05-53	DOWNTOWN EQUIP & INFRASTR	0	9,979	5,000	0	5,000	5,000	0
603-0000-463.05-54	UTILITY ASSISTNCE PROGRAM	0	0	0	0	0	20,000	0
603-0000-463.05-55	ARTS & CULTURE EVENTS	0	21,430	34,570	6,233	34,570	25,000	0
603-0000-463.06-25	OPERATING SUPPLIES	0	0	0	0	0	7,500	0
603-0000-463.14-02	CC GF - MICHAEL HOHL INC	0	0	480,000	0	480,000	58,016	0
603-0000-463.14-04	CAMPAGNI INCENTIVE	0	215,180	223,787	211,580	223,787	217,927	0
603-0000-463.14-05	BLUE LINE REHABILITATION	0	0	26,000	0	26,000	0	0
603-0000-463.14-06	REIMAGINE SPACE ART PROGR	0	5,000	0	0	0	0	0
603-0000-463.14-07	DOWNTOWN GATEWAY SIGNS	0	0	30,000	0	5,000	25,000	0
603-0000-463.14-31	REVOLVING LOAN FUNDING	0	0	1	0	1	1	0
603-0000-463.14-45	INCENTIVE PROGRAM	149,259	99,731	190,000	67,635	190,000	160,000	0
		-----	-----	-----	-----	-----	-----	-----
*	SERVICE AND SUPPLIES	400,454	548,320	1,214,687	358,274	1,209,687	763,444	0
CAPITAL OUTLAY								
603-0000-463.70-40	CONSTRUCTION	254,376	65,787	1,069,241	642,115	831,447	1,066,794	0
603-0000-463.70-70	LABOR	0	5,762	0	13,233	0	0	0
603-0000-463.77-53	DOWNTOWN EQUIP/PROJECTOR	0	9,949	0	0	0	0	0
603-0000-463.77-99	UNDESIGNATED PROJECTS	0	0	0	0	265,855	0	0
		-----	-----	-----	-----	-----	-----	-----
*	CAPITAL OUTLAY	254,376	81,498	1,069,241	655,348	1,097,302	1,066,794	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	1,134,830	1,109,818	2,319,183	1,013,622	2,469,300	1,930,238	0
***	REDEVELOPMENT: REVOLVING	1,134,830	1,109,818	2,319,183	1,013,622	2,469,300	1,930,238	0
		-----	-----	-----	-----	-----	-----	-----
****	REDEVELOPMENT: REVOLVING	1,134,830	1,109,818	2,319,183	1,013,622	2,469,300	1,930,238	0
		-----	-----	-----	-----	-----	-----	-----
		1,134,830	1,109,818	2,319,183	1,013,622	2,469,300	1,930,238	0

BUDGET PREPARATION WORKSHEET
FOR FISCAL YEAR 2020

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 17 ACTUALS	FY 18 ACTUALS	FY 19 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2019	TENTATIVE FY 2020	FINAL FY 2020
TAXES								
GENERAL PROPERTY TAXES								
604-0000-311.10-00	SECURED ROLL: CURRENT	1,565,723	1,689,672	1,756,330	1,911,588	1,984,278	2,063,649	0
604-0000-311.20-00	PERS. PROP ROLL: CURRENT	179,874	186,625	175,000	161,939	175,000	175,000	0
* GENERAL PROPERTY TAXES		1,745,597	1,876,297	1,931,330	2,073,527	2,159,278	2,238,649	0
** TAXES		1,745,597	1,876,297	1,931,330	2,073,527	2,159,278	2,238,649	0
MISCELLANEOUS REVENUE								
INTEREST EARNINGS								
604-0000-361.01-00	INTEREST INCOME	2,802	8,125	5,000	8,967	7,000	7,000	0
* INTEREST EARNINGS		2,802	8,125	5,000	8,967	7,000	7,000	0
INVESTMENT SALES								
604-0000-362.02-00	NET INC IN FAIR VALUE INV	2,877-	292-	0	0	0	0	0
* INVESTMENT SALES		2,877-	292-	0	0	0	0	0
** MISCELLANEOUS REVENUE		75-	7,833	5,000	8,967	7,000	7,000	0
BEGINNING BALANCE								
BEGINNING BALANCE								
604-0000-395.00-00	BEGINNING BALANCE	0	0	74,674	0	74,674	248,562	0
* BEGINNING BALANCE		0	0	74,674	0	74,674	248,562	0
** BEGINNING BALANCE		0	0	74,674	0	74,674	248,562	0
*** REDEVELOPMENT: TAX INCRE.		1,745,522	1,884,130	2,011,004	2,082,494	2,240,952	2,494,211	0

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 17 ACTUALS	FY 18 ACTUALS	FY19 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2019	TENTATIVE FY 2020	FINAL FY 2020
REDEVELOPMENT: TAX INCRE.								
TAXES								
604-0000-971.30-00	UNRESERVED FUND BALANCE	0	0	144,721	0	248,562	90,000	0
*	TAXES	0	0	144,721	0	248,562	90,000	0
SERVICE AND SUPPLIES								
604-0000-475.46-00	FISCAL CHARGES	100	0	100	0	100	100	0
*	SERVICE AND SUPPLIES	100	0	100	0	100	100	0
PRINCIPAL REDEMPTION								
604-0000-471.83-21	2010 VARIOUS PURPOSE REF	230,000	235,000	245,000	0	245,000	260,000	0
*	PRINCIPAL REDEMPTION	230,000	235,000	245,000	0	245,000	260,000	0
INTEREST REDEMPTION								
604-0000-472.93-21	2010 VARIOUS PURPOSE REF	49,600	40,400	31,000	15,500	31,000	21,200	0
*	INTEREST REDEMPTION	49,600	40,400	31,000	15,500	31,000	21,200	0
OPERATING TRANSFERS OUT								
604-0000-491.72-69	REDEV. ADMINISTRATION	287,342	271,245	292,158	327,534	280,842	362,984	0
604-0000-491.72-70	REDEV. REVOLVING	1,193,387	1,403,868	1,298,025	623,599	1,435,448	1,759,927	0
*	OPERATING TRANSFERS OUT	1,480,729	1,675,113	1,590,183	951,133	1,716,290	2,122,911	0
**	REDEVELOPMENT: TAX INCRE.	1,760,429	1,950,513	2,011,004	966,633	2,240,952	2,494,211	0
***	REDEVELOPMENT: TAX INCRE.	1,760,429	1,950,513	2,011,004	966,633	2,240,952	2,494,211	0
****	REDEVELOPMENT: TAX INCRE.	1,760,429	1,950,513	2,011,004	966,633	2,240,952	2,494,211	0
		1,760,429	1,950,513	2,011,004	966,633	2,240,952	2,494,211	0



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, 2020

This budget contains 1 funds, including Debt Service, requiring property tax revenues totaling \$ 2,238,649

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 \$ 2,483,022 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 Sheri Russell
(Printed Name)
Chief Financial Officer
(Title)
certify that all applicable funds and financial
operations of this Local Government are
listed herein

Signed

Dated:

Sheri Russell
4/8/19

APPROVED BY THE GOVERNING BOARD

SCHEDULED PUBLIC HEARING:

Date and Time May 20, 2019, 8:00 am

Publication Date May 8, 2019

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

**CARSON CITY REDEVELOPMENT AUTHORITY
BUDGET
FY 2019-20
INDEX**

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Community Development Department

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

22

Date: April 2, 2019

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 2020. 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 2020 Redevelopment Authority budget contains three governmental funds with total expenditures of \$2,483,022.

The ad valorem property tax rate has been established at \$3.1245 per \$100 of assessed valuation for FY 2020. The assessed valuation in the Redevelopment District is \$101,075,131 for FY 2020. See Page 17 for an explanation of the assessed value calculation.

The Redevelopment Authority Fund is financially stable for FY 2020 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 2019 Current Year Achievements

- Allocated \$252,996 to the Community Center's Bob Boldrick Theater renovation, which replaced all the seating and included other upgrades.
- Allocated \$100,000 to replace the Fuji Fairgrounds sound system to support special events in the arena.
- Allocated \$50,000 to 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 \$5,000 to replace string lighting in Mc Fadden Plaza.
- 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
 - Taste of Downtown

- Jazz & Beyond Music Festival by Mile High Jazz Band Association, Inc.
- Capital City Arts Initiative event series
- Sierra Nevada Ballet's Midsummer Night
- Wild Horse Production's Newsies
- Pinkerton Ballet Theater's Nutcracker
- Brewery Art Center's Traditional Celtic Music Series
- Sierra Nevada Ballet's Peanutcracker
- Carson City Symphony's concert series
- Carson City Classic Cinema Club's Back to School Bash

FY 2020 Initiatives

The Redevelopment Authority continues to guide the process of implementing a long-term redevelopment blueprint for the revitalization of the downtown and South Carson Street areas. The following initiatives are tentatively funded for FY 2020:

- Continue to improve streets, sidewalks and landscaping in the downtown area; underground power lines and replace gas lamps to match new improvements as sidewalks are replaced.
- Assist with beautification improvements to the South Carson Street Complete Streets project.
- Support infrastructure projects that support special events within the District.
- Continue funding for the business façade improvement program to support improvements to building façades to maintain and improve property values.
- Support street closures to support special events.
- Support special events and arts and culture activities in the Redevelopment District that support businesses.
- Support utility extension assistance for new commercial construction.
- Fund additional improvements to Bob Boldrick Theater, including a new microphone system.
- Assist with the outdoor play area remodel of the downtown Children's Museum.
- Rehabilitate the 3rd Street public parking lot.
- Rehabilitate the Aquatic Facility pool decking.
- Support a traffic study for side streets and parallel streets along South Carson Street.
- Support new signage programs at Fuji Park and Mills Park.
- Continue funding assistance for:
 - Nevada Day
 - Farmers Market
 - City Christmas Tree lighting event
 - Epic Rides Mountain Bike Festival
- 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 6/30/18 (1)	EST. CURRENT YEAR 6/30/19 (2)	BUDGET YEAR 6/30/20 (3)	PROPRIETARY FUNDS BUDGET YEAR 6/30/20 (4)	TOTAL (MEMO ONLY) COLS. 3+4 (5)
Property Taxes	1,876,297	2,159,278	2,238,649	-	2,238,649
Other Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental resources	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Miscellaneous	58,629	32,309	23,500	-	23,500
				-	
TOTAL REVENUES	1,934,926	2,191,587	2,262,149	-	2,262,149
EXPENDITURES/EXPENSES:					
General government	289,380	352,612	371,584	-	371,584
Judicial	-	-	-	-	-
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Health	-	-	-	-	-
Sanitation	-	-	-	-	-
Welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Community support	1,109,818	2,306,989	1,830,238	-	1,830,238
Intergovernmental expenditures	-	-	-	XXXXXXXXXXXXX	-
Contingencies	XXXXXXXXXXXXX	XXXXXXXXXXXXX	-	-	-
Utility enterprises	-	-	-	-	-
Hospitals	-	-	-	-	-
Transit systems	-	-	-	-	-
Airports	-	-	-	-	-
Other enterprises	-	-	-	-	-
Debt Service: - Principal retirement	235,000	245,000	260,000	XXXXXXXXXXXXX	260,000
Interest costs	40,400	31,000	21,200		21,200
TOTAL EXPENDITURES/EXPENSES	1,674,598	2,935,601	2,483,022	-	2,483,022
Excess of revenues over (under) Expenditures/Expenses	260,328	(744,014)	(220,873)	-	(220,873)

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

	GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR 6/30/18 (1)	EST. CURRENT YEAR 6/30/19 (2)	BUDGET YEAR 6/30/20 (3)	PROPRIETARY FUNDS BUDGET YEAR 6/30/20 (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	1,675,113	1,716,290	2,122,911	-	XXXXXXXXXXXX
Transfers out	(1,675,113)	(1,716,290)	(2,122,911)	-	XXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	XXXXXXXXXXXX
Excess of revenues & other sources over (under) Expenditures and other uses	260,328	(744,014)	(220,873)	XXXXXXXXXXXX	XXXXXXXXXXXX
FUND BALANCES, JULY 1 (BEGINNING OF YEAR)	904,559	1,164,887	420,873	XXXXXXXXXXXX	XXXXXXXXXXXX
Prior Period Adjustments	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Residual Equity Transfers	-	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	1,164,887	420,873	200,000	XXXXXXXXXXXX	XXXXXXXXXXXX

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Schedule S-1

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/18	ESTIMATED CURRENT YEAR ENDING 6/30/19	BUDGET YEAR ENDING 6/30/20
General Government	2.02	2.02	2.02
Public Safety			
Judicial			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	2.02	2.02	2.02
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	2.02	2.02	2.02

POPULATION (AS OF JULY 1)	55,182	55,438	56,057
Source*	Dept. of Taxation	Dept. of Taxation	Dept. of Taxation
Assessed Valuation excluding Net Proceeds of Mines (See attached explanation)	85,583,642	88,008,131	101,075,131
Net Proceeds of Mines			
Total Assessed Value	85,583,642	88,008,131	101,075,131
TAX RATE			
General fund	3.1245	3.1245	3.1245
Special Revenue funds			
Capital Projects funds			
Debt Service fund			
Enterprise funds			
Other			
TOTAL TAX RATE	3.1245	3.1245	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 2019-2020

	(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	101,075,131	3,158,092	3.1245	3,158,092	(919,443)	2,238,649
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	3,158,092	3.1245	3,158,092	(919,443)	2,238,649
N. Debt		XXXXXXXXXX	0		0		0
O. TOTAL M AND N	3.1245	XXXXXXXXXX	3,158,092	3.1245	3,158,092	(919,443)	2,238,649

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, 2020

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	10,000		-		8,500		362,984	381,484
REVOLVING FUND	162,311				8,000		1,759,927	1,930,238
TAX INCREMENT FUND	248,562		2,238,649	3.1245	7,000			2,494,211
Subtotal Governmental Fund Types, Expendable Trust Funds	420,873	0	2,238,649	3.1245	23,500	0	2,122,911	4,805,933
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
SUBTOTAL PROPRTY FUNDS	XXXXXXXXXX	0	0	0	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXX	0	2,238,649	3.1245	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2020

BUDGET SUMMARY FOR: CARSON CITY REDEVELOPMENT AUTHORITY

GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS FUND NAME	*	SALARIES AND WAGES (1)	EMPLOYEE BENEFITS (2)	SUPPLIES AND OTHER SERVICES & CHARGES (3) **	CAPITAL OUTLAY (4)	CONTINGENCIES AND USES OTHER THAN OPERATING TRANSFERS OUT (5)	TRANSFERS OUT (6)	ENDING FUND BALANCES (7)	TOTAL (8)
ADMINISTRATIVE FUND	R	136,172	54,596	180,716				10,000	381,484
REVOLVING FUND	C	-	-	763,444	1,066,794			100,000	1,930,238
TAX INCREMENT FUND	D	-	-	281,300			2,122,911	90,000	2,494,211
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		136,172	54,596	1,225,460	1,066,794	0	2,122,911	200,000	4,805,933

*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, 2020

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

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Schedule A-2

<u>REVENUES</u>	ACTUAL PRIOR YEAR ENDING 6/30/18	ESTIMATED CURRENT YEAR ENDING 6/30/19	BUDGET YEAR ENDING 6/30/20	
			TENTATIVE APPROVED	FINAL APPROVED
MISCELLANEOUS				
Interest Earnings	371	1,000	1,000	-
Other	7,660	7,615	7,500	-
SUBTOTAL	8,031	8,615	8,500	-
OTHER FINANCING SOURCES				
TRANSFERS IN (Sched T)				
Tax Increment Fund	271,245	280,842	362,984	-
SUBTOTAL	271,245	280,842	362,984	-
SUBTOTAL, REVENUE ALL SOURCES	279,276	289,457	371,484	-
BEGINNING FUND BALANCE	83,159	73,055	10,000	-
Prior Period Adjustment	-	-	-	-
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	83,159	73,055	10,000	-
TOTAL RESOURCES	362,435	362,512	381,484	-
<u>EXPENDITURES</u>				
GENERAL GOVERNMENT				
OTHER				
Salaries & Wages	117,279	131,225	136,172	-
Employee Benefits	36,735	51,347	54,596	-
Services & Supplies	135,366	169,940	180,716	-
Capital Outlay	-	-	-	-
SUBTOTAL	289,380	352,512	371,484	-
OTHER USES				
Transfers Out	-	-	-	-
SUBTOTAL	-	-	-	-
ENDING FUND BALANCE	73,055	10,000	10,000	-
TOTAL FUND COMMITMENTS AND FUND BALANCE	362,435	362,512	381,484	-

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE B - ADMINISTRATIVE FUND

<u>REVENUES</u>	ACTUAL PRIOR YEAR ENDING 6/30/18	ESTIMATED CURRENT YEAR ENDING 6/30/19	BUDGET YEAR ENDING 6/30/20	
			TENTATIVE APPROVED	FINAL APPROVED
MISCELLANEOUS				
Interest Earnings	5,322	8,000	8,000	-
Gifts and Donations	-	-	-	-
Other	37,443	8,694	-	-
SUBTOTAL	42,765	16,694	8,000	-
OTHER FINANCING SOURCES				
TRANSFERS IN (Sched T)				
Redevelopment Tax Increment Fund	1,403,868	1,435,448	1,759,927	-
SUBTOTAL	1,403,868	1,435,448	1,759,927	-
SUBTOTAL, REVENUE ALL SOURCE	1,446,633	1,452,142	1,767,927	-
BEGINNING FUND BALANCE	680,343	1,017,158	162,311	-
Prior Period Adjustment	-	-	-	-
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	680,343	1,017,158	162,311	-
TOTAL RESOURCES	2,126,976	2,469,300	1,930,238	-
<u>EXPENDITURES</u>				
COMMUNITY SUPPORT				
ECONOMIC DEVELOPMENT				
Salaries & Wages	-	-	-	-
Employee Benefits	-	-	-	-
Services & Supplies	1,028,320	1,209,687	763,444	-
Capital Outlay	81,498	1,097,302	1,066,794	-
SUBTOTAL	1,109,818	2,306,989	1,830,238	-
OTHER USES				
Transfers Out (RDA Administration)	-	-	-	-
SUBTOTAL	-	-	-	-
ENDING FUND BALANCE	1,017,158	162,311	100,000	-
TOTAL FUND COMMITMENTS AND FUND BALANCE	2,126,976	2,469,300	1,930,238	-

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE B - REVOLVING FUND

REVENUES	ACTUAL PRIOR YEAR ENDING 6/30/18	ESTIMATED CURRENT YEAR ENDING 6/30/19	BUDGET YEAR ENDING 6/30/20	
			TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem	1,876,297	2,159,278	2,238,649	-
SUBTOTAL	1,876,297	2,159,278	2,238,649	-
MISCELLANEOUS				
Interest	7,833	7,000	7,000	-
SUBTOTAL	7,833	7,000	7,000	-
OTHER FINANCING SOURCES (SPECIFY)				
Proceeds of refunding bond	-	-	-	-
Premium on Bond Proceeds	-	-	-	-
SUBTOTAL	-	-	-	-
SUBTOTAL, REVENUE ALL SOURCES	1,884,130	2,166,278	2,245,649	-
BEGINNING FUND BALANCE	141,057	74,674	248,562	-
Prior Period Adjustments	-	-	-	-
Residual Equity Transfers	-	-	-	-
TOTAL BEGINNING FUND BALANCE	141,057	74,674	248,562	-
TOTAL AVAILABLE RESOURCES	2,025,187	2,240,952	2,494,211	-
EXPENDITURES				
TYPE:				
Principal	235,000	245,000	260,000	-
Interest	40,400	31,000	21,200	-
Fiscal Agent Charges	-	100	100	-
RESERVES-Increase or (decrease)	-			
OTHER				
Intergovernmental	-	-	-	
Bond Issuance Costs	-	-	-	
SUBTOTAL	275,400	276,100	281,300	-
OTHER FINANCING USES:				
Payment to Refunded Bond Escrow	-	-	-	
TRANSFERS OUT (Sched T)				
Administrative Fund	271,245	280,842	362,984	
Revolving Fund	1,403,868	1,435,448	1,759,927	
SUBTOTAL	1,675,113	1,716,290	2,122,911	-
ENDING FUND BALANCE	74,674	248,562	90,000	-
TOTAL COMMITMENTS & FUND BALANCE	2,025,187	2,240,952	2,494,211	-

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE C - DEBT SERVICE FUND

THE ABOVE DEBT IS REPAYED BY AD VALOREM TAXES

*TYPE
ALL EXISTING OR PROPOSED
GENERAL OBLIGATION BONDS, REVENUE BONDS,
MEDIUM-TERM FINANCING, CAPITAL LEASES AND
SPECIAL ASSESSMENT BONDS

* - Type
1 - General Obligation Bonds
2 - G. O. Revenue Supported Bonds
3 - G. O. Special Assessment Bonds
4 - Revenue Bonds
5 - Medium-Term Financing

6 - Medium-Term Financing-Lease Purchase
7 - Capital Leases
8 - Special Assessment Bonds
9 - Mortgages
10 - Other (Specify Type)
11 - Proposed (Specify Type)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
FUND: TAX INCREMENT								REQUIREMENTS FOR FISCAL YEAR ENDING 6/30/20		
NAME OF BOND OR LOAN	*	TERM	ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAYMENT DATE	INTEREST RATE	BEGINNING OUTSTANDING BALANCE 7/1/2019	INTEREST PAYABLE	PRINCIPAL PAYABLE	TOTAL
2010 Various Purpose Refunding	2	11	1,850,000	12/10	06/21	2.93%	530,000	21,200	260,000	281,200
TOTAL - ALL DEBT SERVICE			1,850,000				530,000	21,200	260,000	281,200

SCHEDULE C-1 -INDEBTEDNESS

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Schedule C-1

CARSON CITY REDEVELOPMENT AUTHORITY Budget Fiscal Year 2019-20

TRANSERS IN						TRANSFERS OUT				
FUND TYPE	TO FUND	PAGE	FROM FUND	PAGE	AMOUNT	FROM FUND	PAGE	TO FUND	PAGE	AMOUNT
GENERAL FUND										
Subtotal										
SPECIAL REVENUE FUNDS:										
	ADMINISTRATIVE	11	TAX INCREMENT	13	362,984					
Subtotal					362,984					
CAPITAL PROJECTS FUNDS:										
	REVOLVING	12	TAX INCREMENT	13	1,759,927					
Subtotal					1,759,927					
EXPENDABLE TRUST FUNDS:										
Subtotal										

Transfer Schedule for Fiscal Year 2019-20

TRANSERS IN						TRANSFERS OUT				
FUND TYPE	TO FUND	PAGE	FROM FUND	PAGE	AMOUNT	FM FUND	PAGE	TO FUND	PAGE	AMOUNT
DEBT SERVICE:						TAX INCREMENT	13	REVOLVING	12	1,759,927
						TAX INCREMENT	13	ADMINISTRATIVE	11	362,984
Subtotal										2,122,911
ENTERPRISE FUNDS										
Subtotal										
INTERNAL SERVICE										
Subtotal										
RESIDUAL EQUITY TRANSFERS:										
Subtotal										
TOTAL TRANSFERS					2,122,911					2,122,911

CARSON CITY REDEVELOPMENT AUTHORITY
Schedule T - Transfer Reconciliation

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Schedule T

**Carson City Redevelopment Authority
Explanation of Assessed Valuation Calculation
For the Budget Year Ending June 30, 2020**

The Redevelopment Authority's assessed value for FY 2020 is 6,838,065 higher than the amount provided on the Department of Taxation's FY 2020 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.

83 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 94,237,066 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 101,075,131.