



## STAFF REPORT

**Report To:** Board of Supervisors **Meeting Date:** June 6, 2019

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

**Agenda Title:** For Possible Action: Discussion and possible action regarding a proposed Resolution for temporary interfund loans from the Regional Transportation Fund to the Capital Area Metropolitan Planning Organization (CAMPO) Fund for an amount not to exceed \$50,000 and to the Street Maintenance Fund for an amount not to exceed \$200,000, and from the General Fund to the Transit Fund for an amount not to exceed \$50,000. (Sheri Russell, srussell@carson.org)

Staff Summary: The CAMPO Fund, the Street Maintenance Fund and the Transit Fund may incur temporary cash shortages on June 30, 2019. The interfund loans would enable the City to cover the temporary cash shortages in these funds if necessary.

**Agenda Action:** Resolution **Time Requested:** 5 minutes

### Proposed Motion

I move to adopt Resolution No. \_\_\_\_\_.

### Board's Strategic Goal

Efficient Government

### Previous Action

N/A

### Background/Issues & Analysis

The CAMPO Fund may incur a cash shortage at June 30, 2019 due to reimbursement-type federal grants related to the CAMPO program. Labor and supplies for the CAMPO program are paid from the RTC Fund; once a reimbursement request is submitted, those expenses are moved to the CAMPO Fund in anticipation of federal reimbursement. It may take up to two months to receive reimbursement revenue from the federal program.

The Street Maintenance Fund may incur a cash shortage at June 30, 2019 because the County Option one quarter percent sales taxes and fuel taxes are passed through from the State two months in arrears, so the taxes for May and June will not be received by the City until July 31st and August 31st, respectively. The loan amount is an estimate of the payroll and expense costs through June 30, 2019.

The Transit Fund may incur a cash shortage at June 30, 2019 due to reimbursement type grants for the Transit program. The loan amount is an estimate of the payroll and expense costs through June 30, 2019.

Historically, the City only loans amounts necessary to bring cash to zero at June 30, 2019, and repays the funds promptly upon receipt of the revenue.

**Applicable Statute, Code, Policy, Rule or Regulation**

NRS 354.6118

**Financial Information**

**Is there a fiscal impact?** Yes

**If yes, account name/number:** Regional Transportation Fund Cash account 250-0000-101.00-00 and General Fund Cash account 101-0000-101.00-00.

**Is it currently budgeted?** No

**Explanation of Fiscal Impact:** Short-term reduction in Regional Transportation cash of \$250,000, to be repaid within 6 months from the CAMPO Fund and Streets Maintenance Fund, and short-term reduction in General Fund cash of \$50,000, to be repaid within 6 months from the Transit Fund.

**Alternatives**

Do not approve loans.

**Attachments:**

[Resolution for interfund loans 2019.docx](#)

**Board Action Taken:**

Motion: \_\_\_\_\_

1) \_\_\_\_\_

2) \_\_\_\_\_

Aye/Nay

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
(Vote Recorded By)

RESOLUTION NO. \_\_\_\_\_

RESOLUTION FOR INTERFUND LOANS FROM THE REGIONAL  
TRANSPORTATION FUND TO THE CAMPO FUND AND THE STREET  
MAINTENANCE FUND, AND FROM THE GENERAL FUND TO THE TRANSIT FUND.

WHEREAS, the CAMPO Fund, the Street Maintenance Fund and the Transit Fund will incur a temporary cash shortage at June 30, 2019; and

WHEREAS, the interfund loans will enable the City to cover the temporary cash shortage in these Funds; and

WHEREAS, the lending of this money will in no way adversely affect the Regional Transportation Fund nor the General Fund, and these loans are in accordance with NRS 354.6118.

NOW, THEREFORE, be it resolved, the Regional Transportation Fund shall lend the CAMPO Fund an amount not to exceed \$50,000 and the Street Maintenance Fund an amount not to exceed \$200,000, and the General Fund shall lend the Transit Fund an amount not to exceed \$50,000, for the purpose of covering temporary cash shortages in the Funds. Further, these loans shall be at a zero percent interest rate for a period not to exceed six (6) months.

ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

AYES: Supervisors \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

NAYES: Supervisors \_\_\_\_\_

ABSENT: Supervisors \_\_\_\_\_

\_\_\_\_\_  
ROBERT L. CROWELL, Mayor

ATTEST: \_\_\_\_\_  
AUBREY ROWLATT, Clerk Recorder