



STAFF REPORT

Report To: Board of Supervisors **Meeting Date:** April 15, 2021

Staff Contact: Sheri Russell, Chief Financial Officer

Agenda Title: For Possible Action: Discussion and possible action regarding a proposed resolution creating a special revenue fund for the South Carson Street Neighborhood Improvement District. (Sheri Russell, srussell@carson.org)

Staff Summary: The Board of Supervisors may establish a special revenue fund through a resolution which describes the purpose of the fund, the resources to be used to establish the fund, the sources to be used to replenish the fund, the method for controlling the expenses and revenues of the fund and the method by which a determination will be made as to whether the balance of the fund is reasonable and necessary to carry out the purpose of the fund.

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

Proposed Motion

I move to adopt Resolution No. 2021-R _____.

Board's Strategic Goal

Economic Development

Previous Action

March 4, 2021 - The Board of Supervisors approved the assessment methodology to implement the South Carson Street Neighborhood Improvement District and to reduce the total assessment by the amount of the right-of-way license fees collected from within the South Carson Street Neighborhood Improvement District.

Background/Issues & Analysis

The purpose of the fund is to account for the activity of the South Carson Street Neighborhood Improvement District assessments and license fees paid by the business owners within the South Carson Street Neighborhood Improvement District area, and the payments into this fund by Carson City, to provide for maintenance of landscape improvements contained within the borders of the South Carson Street Neighborhood Improvement District.

The resources used to establish and replenish the fund are the annual assessments to be paid from all assessed properties within the South Carson Street Neighborhood Improvement District, license fees paid by properties licensing right-of-way within the South Carson Street Neighborhood Improvement District area from Carson City, and an annual City allocation to be transferred from the Regional Transportation and Quality of Life Funds.

The method for controlling expenses and revenues of the fund is the budgeting and financial accounting policies administered by the City Finance Department.

Applicable Statute, Code, Policy, Rule or Regulation

NRS Chapter 271; NRS 354.604 and 354.612

Financial Information

Is there a fiscal impact? Yes

If yes, account name/number: South Carson Street Neighborhood Improvement District Fund - Fund 237

Is it currently budgeted? No

Explanation of Fiscal Impact: The South Carson Street Neighborhood Improvement District Fund will be added to the FY22 Final Budget and will be used to account for special assessments, license fees, Carson City contributions and expenses related to the maintenance of South Carson Street Neighborhood Improvement District.

Alternatives

Amend Resolution

Attachments:

[Resolution creating South Carson NID SR Fund.docx](#)

Board Action Taken:

Motion: _____	1) _____	Aye/Nay
	2) _____	_____

(Vote Recorded By)

RESOLUTION NO. _____

A RESOLUTION CREATING THE SOUTH CARSON
STREET NEIGHBORHOOD IMPROVEMENT DISTRICT
FUND, A SPECIAL REVENUE FUND

WHEREAS, NRS 354.604(1)(b) and 354.612 provide that the Carson City Board of Supervisors may establish a special revenue fund by adopting a resolution which describes the purpose of the fund, the resources to be used to establish the fund, the sources to be used to replenish the fund, the method for controlling the expenses and revenues of the fund, and the method by which a determination will be made as to whether the balance of the fund is reasonable and necessary to carry out the purpose of the fund; and

WHEREAS, the Carson City Board of Supervisors has created the South Carson Street Neighborhood Improvement District under NRS Chapter 271;

NOW, THEREFORE, the Carson City Board of Supervisors do hereby resolve:

- 1) A special revenue fund for the South Carson Street Neighborhood Improvement District is hereby created.
- 2) The purpose of the fund is to account for funds, including, but not limited to, special assessments, license fees, and contributions from Carson City; paid by Carson City and the business owners in the South Carson Street Neighborhood Improvement District to provide for the maintenance of landscape improvements contained within the borders of the South Carson Street Neighborhood Improvement District; and
- 3) The resources used to establish and replenish the fund are the annual assessments to be paid from all assessed properties within the South Carson Street Neighborhood Improvement District, the license fees to be paid by businesses within the South Carson Street Neighborhood Improvement District licensing right-of-way from Carson City, and an annual City allocation which will be transferred from the Regional Transportation and Quality of Life Funds; and
- 4) The method for controlling expenses and revenues of the fund is the budgeting and financial accounting policies administered by the Carson City Finance Department.

- 5) The Carson City Public Works Department will make an annual determination as to whether the balance, reserve, or fund balance of the fund are reasonable and necessary to carry out the purpose of the fund.

ADOPTED this ____ day of _____, 2021.

AYES: Supervisors

NAYES: Supervisors

ABSENT: Supervisors

LORI BAGWELL, Mayor

ATTEST:

AUBREY ROWLATT, Clerk-Recorder