



STAFF REPORT

Report To: Redevelopment Authority **Meeting Date:** May 19, 2022

Staff Contact: Sheri Russell, Chief Financial Officer

Agenda Title: For Possible Action: Discussion and possible action regarding the Carson City Redevelopment Authority Final Budget for Fiscal Year ("FY") 2023. (Sheri Russell, srussell@carson.org)

Staff Summary: The Carson City Redevelopment Authority is required by NRS 354.598 to hold a public hearing on the tentative budget, at which time interested persons must be given an opportunity to be heard. At the public hearing, the Carson City Redevelopment Authority shall indicate changes, if any, to be made in the tentative budget and shall adopt a final budget by the favorable votes of a majority of all members of the Carson City Redevelopment Authority.

Agenda Action: Formal Action / Motion **Time Requested:** 5 minutes

Proposed Motion

I move to approve the Carson City Redevelopment Authority Final Budget for Fiscal Year 2023.

Board's Strategic Goal

Efficient Government

Previous Action

February 3, 2022 - The Finance Department gave a presentation to the Redevelopment Authority on assumptions for FY 2023. The Redevelopment Authority approved staff recommendation to prepare the FY 2023 budget with the same ad valorem tax rate as FY 2022.

April 21, 2022 - The Finance Department gave a presentation to the Redevelopment Authority on the FY 2023 tentative budget and Capital Improvement Plan requesting possible direction. The Redevelopment Authority made a motion directing staff to return with the final budget for FY 2023.

Background/Issues & Analysis

At the public hearing, the Carson City Redevelopment Authority shall indicate changes, if any, to be made in the tentative budget and shall adopt a final budget by the favorable votes of a majority of all members of the Carson City Redevelopment Authority.

The final budget, as presented, was determined by modifying the tentative budget as follows:
(1) Added Supplemental Requests as approved by the Board of Supervisors on April 21, 2022.

Applicable Statute, Code, Policy, Rule or Regulation

NRS 354.598

Financial Information

Is there a fiscal impact? Yes

If yes, account name/number: See FY 2023 Final Budget Document

Is it currently budgeted? No

Explanation of Fiscal Impact: N/A

Alternatives

Amend the final budget.

Attachments:

[changes from tentative to final FY 23 budget - RDA.pdf](#)

[Budget 2023 RDA - FINAL.pdf](#)

Board Action Taken:

Motion: _____

1) _____

2) _____

Aye/Nay

(Vote Recorded By)

Redevelopment: Admin	Tentative 2023	Final Adjustments	Supplemental Requests	Capital	Final 2023
Beginning Fund Balance:	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers in: Tax Increment	409,252	-	133,347	-	542,599
TOTAL SOURCES	437,752	-	133,347	-	571,099
Expenditures:					
Salaries	148,008	-	58,717	-	206,725
Benefits	58,804	-	29,630	-	88,434
Services and Supplies	210,940	-	45,000	-	255,940
TOTAL EXPENDITURES	417,752	-	133,347	-	551,099
Ending Fund Balance:	\$ 20,000	\$ -	\$ -	\$ -	\$ 20,000

Redevelopment: Revolving	Tentative 2023	Final Adjustments	Supplemental Requests	Capital	Final 2023
Beginning Fund Balance:	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers in: Tax Increment	2,540,164	-	(133,347)	-	2,406,817
TOTAL SOURCES	2,650,164	-	(133,347)	-	2,516,817
Expenditures:					
Services and Supplies	776,620	-	-	-	776,620
Capital Outlay	1,773,544	-	(133,347)	-	1,640,197
TOTAL EXPENDITURES	2,550,164	-	(133,347)	-	2,416,817
Ending Fund Balance:	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000

Redevelopment: Tax Increment	Tentative 2023	Final Adjustments	Supplemental Requests	Capital	Final 2023
Beginning Fund Balance:	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL SOURCES	3,029,416	-	-	-	3,029,416
Expenditures:					
Other Uses:					
Transfers Out:					
Administrative Fund	409,252	-	133,347		542,599
Revolving Fund	2,540,164		(133,347)		2,406,817
TOTAL EXPENDITURES	2,949,416	-	-	-	2,949,416
Ending Fund Balance:	\$ 80,000	\$ -	\$ -	\$ -	\$ 80,000



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, 2023

This budget contains 1 funds, including Debt Service, requiring property tax revenues totaling \$ 2,934,416

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 \$ 2,967,916 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 *Sheri Russell*

Dated: 5/19/2022

APPROVED BY THE GOVERNING BOARD

SCHEDULED PUBLIC HEARING:

Date and Time May 19, 2022, 8:30 am

Publication Date May 11, 2022

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



Proof and Statement of Publication
AD #: 23896

PO Box 648, Carson City, NV 89702
580 Mallory Way, Suite 200, Carson City, NV 89701
(775) 881-1201 FAX: (775) 887-2408

Customer Account #: 2020

Legal Account

CARSON CITY FINANCE DEPT.

201 N. CARSON STREET STE.#3
CARSON CITY, NV 89701

Jodi Lynn Dark says:

That she is a legal clerk of the
Nevada Appeal a newspaper published
Wednesday and Saturday
at Carson City, in the State of Nevada.

Copy Line

5/11 NAP Public Notice

PO #:

AD #: 23896

of which a copy is hereto attached, was published
in said newspaper for the full required period of 1
time(s) commencing on 5/11/2022
and ending on, 5/11/2022
all days inclusive.

Signed:

Jodi Lynn Dark

Statement:

Date	Amount	Balance
5/11/22	150.75	150.75

**legals-
carson city**
**legals-
carson city**

PUBLIC NOTICE

PURSUANT TO N.R.S. 354.596, A PUBLIC HEARING CONCERNING THE TENTATIVE BUDGET FOR FY 2022-23 FOR THE CARSON CITY LOCAL GOVERNMENT INCLUDING CARSON CITY AND CARSON CITY REDEVELOPMENT AUTHORITY WILL BE HELD AS FOLLOWS:

DAY: THURSDAY
DATE: MAY 19, 2022
TIME: 8:30 A.M.
PLACE: CARSON CITY COMMUNITY CENTER ROBERT "BOB" CROWELL BOARD ROOM
851 E. WILLIAMS STREET
CARSON CITY, NEVADA

COPIES OF THE TENTATIVE BUDGET WHICH IS PREPARED IN SUCH DETAIL AND ON APPROPRIATE FORMS AS PRESCRIBED BY THE DEPARTMENT OF TAXATION ARE ON FILE AND AVAILABLE FOR PUBLIC INSPECTION AT THE FINANCE DEPARTMENT, 201 N. CARSON STREET, SUITE 3, CARSON CITY, NEVADA. ALL INTERESTED CITIZENS ARE ENCOURAGED TO ATTEND THE PUBLIC HEARING OF THE TENTATIVE BUDGET.

Pub Date: May 11, 2022 Ad # 23896

**CARSON CITY REDEVELOPMENT AUTHORITY
BUDGET
FY 2022-23
INDEX**

<u>SCHEDULE</u>	<u>DESCRIPTION</u>	<u>PAGE NUMBER</u>
I. INTRODUCTION	Transmittal Letter	1
	Affidavit of Publication	1.1
	Index	2
	Budget Message	3.1-3.2
II. SUMMARY FORMS		
SCHEDULE S-1	Budget Summary - All Funds	4-5
SCHEDULE S-2	Statistical Data	6
SCHEDULE S-3	Property Tax Rate and Revenue Reconciliation	7
SCHEDULE A	Estimated Revenues and Other Resources	8
SCHEDULE A-1	Estimated Expenditures and Other Financing Uses	9
SCHEDULE A-2	Proprietary and Non-Expendable Trust Funds	10
III. GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		
SCHEDULE B-14	Administrative Fund Resources and Expenditures	11
SCHEDULE B-14	Revolving Fund Resources and Expenditures	12
SCHEDULE C-17 & C-18	Debt Service (Tax Increment Fund) Resources, Expenditures and Reserves	13
III. SUPPLEMENTARY INFORMATION		
SCHEDULE T	Transfer Reconciliation	14-15



Community Development Department

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

Date: May 19, 2022

To: Redevelopment Authority and Citizens of Carson City

From: Hope Sullivan, Community Development Director

Attached is the Carson City Redevelopment Authority Tentative Budget for Fiscal Year 2023. This budget is presented in accordance with NRS 354. The 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 2023 Redevelopment Authority budget contains three governmental funds with total expenditures of \$2,967,916.

The ad valorem property tax rate has been established at \$3.1275 per \$100 of assessed valuation for FY 2023. The assessed valuation in the Redevelopment District is \$146,524,193 for FY 2023.

The Redevelopment Authority Fund is financially stable for FY 2023. 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 2022 Current Year Achievements

- Funded the Engine House Arch conceptual design.
- Funded improvements associated with the South Carson Street Complete Streets Project.
- Funded the Curry Street project.
- Funded improvements on Telegraph Street.
- Funded improvements at the Third Street Parking Lot.
- Funded a conceptual design study for improvements to William Street.
- Continued to improve sidewalks and ADA accessibility in the Redevelopment District.
- Continued to fund undergrounding of power lines within the downtown.
- Provided additional funding assistance for downtown sidewalk maintenance.
- Continued funding for the business façade improvement program to support improvements to building façades to maintain and improve property values.
- Supported street closures to support special events.
- Supported utility extension assistance and sidewalk upgrades for new commercial construction.
- Provided funding for the Marv Teixeira sign at Mills Park.
- Supported special events and arts and culture activities in the Redevelopment District.
- Continued funding assistance for:
 - Nevada Day
 - Fourth of July Fireworks
 - Farmers Market
 - Christmas Tree lighting event

#

FY 2023 Initiatives

The Redevelopment Authority continues to guide the process of implementing a long-term redevelopment blueprint for the revitalization of the Redevelopment areas. The following initiatives are tentatively funded for FY 2023:

- Aquatic Facility Bleacher Replacement.
- Musser Street Rapid Rectangular Flashing Beacon.
- South Carson Street Landscape.
- Annual Sidewalk and ADA Improvements.
- West Appion Way Stormwater Improvement Plan.
- ADA Improvements to the Bob Boldrick Theater and Lobby.
- Mills Park Concrete Walkway Replacement.
- East William Complete Streets Project.
- Stewart Street Streetscape and Sidewalk Improvements condition assessment and conceptual design.
- JAC Downtown Transit Center design.
- Continue to fund undergrounding of power lines within the downtown.
- Provide additional funding assistance for downtown sidewalk maintenance.
- 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 utility extension assistance and sidewalk upgrades for new commercial construction.
- Support new directional and information signage at Fuji Park.
- Support special events and arts and culture activities in the Redevelopment Districts.
- Continue funding assistance for:
 - Nevada Day
 - Farmers Market
 - Christmas Tree lighting event
 - Fourth of July Fireworks
- Implement other initiatives as directed by the Board of Supervisors.

BUDGET SUMMARY FOR: CARSON CITY REDEVELOPMENT AUTHORITY
 SCHEDULE S-1

	GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR 6/30/21 (1)	EST. CURRENT YEAR 6/30/22 (2)	BUDGET YEAR 6/30/23 (3)	PROPRIETARY FUNDS BUDGET YEAR 6/30/23 (4)	TOTAL (MEMO ONLY) COLS. 3+4 (5)
REVENUES:					
Property Taxes	2,723,328	2,808,054	2,934,416	-	2,934,416
Other Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental resources	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Miscellaneous	18,280	53,888	33,500	-	33,500
				-	
TOTAL REVENUES	2,741,608	2,861,942	2,967,916	-	2,967,916
EXPENDITURES/EXPENSES:					
General government	326,230	371,698	551,099	-	551,099
Judicial	-	-	-	-	-
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Health	-	-	-	-	-
Sanitation	-	-	-	-	-
Welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Community support	1,377,333	5,265,522	2,416,817	-	2,416,817
Intergovernmental expenditures	-	-	-	XXXXXXXXXXXXXX	-
Contingencies	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	-	-	-
Utility enterprises	-	-	-	-	-
Hospitals	-	-	-	-	-
Transit systems	-	-	-	-	-
Airports	-	-	-	-	-
Other enterprises	-	-	-	-	-
Debt Service: - Principal retirement	270,000	0	0	XXXXXXXXXXXXXX	0
Interest costs	10,800	0	0		0
TOTAL EXPENDITURES/EXPENSES	1,984,363	5,637,220	2,967,916	-	2,967,916
Excess of revenues over (under) Expenditures/Expenses	757,245	(2,775,278)	0	-	0

BUDGET SUMMARY FOR CARSON CITY REDEVELOPMENT AUTHORITY
 SCHEDULE S-1 (CONT')

	GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR 6/30/21 (1)	EST. CURRENT YEAR 6/30/22 (2)	BUDGET YEAR 6/30/23 (3)	PROPRIETARY FUNDS BUDGET YEAR 6/30/23 (4)	TOTAL (MEMO ONLY) COLS. 3+4 (5)
OTHER FINANCING SOURCES (USES):					
Proceeds of Long-term Debt	-	-	-	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Premium on Bond Proceeds	-	-	-	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Payment to Refunded Bond Escrow	-	-	-	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Transfers in	2,435,491	3,178,152	2,949,416	-	XXXXXXXXXXXXX
Transfers out	(2,435,491)	(3,178,152)	(2,949,416)	-	XXXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	XXXXXXXXXXXXX
Excess of revenues & other sources over (under) Expenditures and other uses	757,245	(2,775,278)	0	XXXXXXXXXXXXX	XXXXXXXXXXXXX
FUND BALANCES, JULY 1 (BEGINNING OF YEAR)	2,218,033	2,975,278	200,000	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Prior Period Adjustments	-	-	-	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Residual Equity Transfers	-	-	-	XXXXXXXXXXXXX	XXXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	2,975,278	200,000	200,000	XXXXXXXXXXXXX	XXXXXXXXXXXXX

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/21	ESTIMATED CURRENT YEAR ENDING 6/30/22	BUDGET YEAR ENDING 6/30/23
General Government	2.02	2.02	2.94
Public Safety	-	-	-
Judicial	-	-	-
Public Works	-	-	-
Sanitation	-	-	-
Health	-	-	-
Welfare	-	-	-
Culture and Recreation	-	-	-
Community Support	-	-	-
TOTAL GENERAL GOVERNMENT	2.02	2.02	2.94
Utilities	-	-	-
Hospitals	-	-	-
Transit Systems	-	-	-
Airports	-	-	-
Other	-	-	-
TOTAL	2.02	2.02	2.94

POPULATION (AS OF JULY 1)	56,151	56,434	57,073
Source*	Dept. of Taxation	Dept. of Taxation	Dept. of Taxation
Assessed Valuation excluding Net Proceeds of Mines (See attached explanation)	107,093,061	118,604,075	146,524,193
Net Proceeds of Mines			
Total Assessed Value	107,093,061	118,604,075	146,524,193
TAX RATE			
General fund	3.1275	3.1275	3.1275
Special Revenue funds			
Capital Projects funds			
Debt Service fund			
Enterprise funds			
Other			
TOTAL TAX RATE	3.1275	3.1275	3.1275

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 2022-2023

	(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 Subj to Revenue Limitations	3.1275	146,524,193	4,582,544	3.1275	4,582,544	(1,648,128)	2,934,416
B. PROPERTY TAX Outside Rev Limitation 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	3.1275	XXXXXXXXXX	4,582,544	3.1275	4,582,544	(1,648,128)	2,934,416
N. Debt		XXXXXXXXXX	0		0		0
O. TOTAL M AND N	3.1275	XXXXXXXXXX	4,582,544	3.1275	4,582,544	(1,648,128)	2,934,416

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, 2023

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	20,000		-		8,500		542,599	571,099
REVOLVING FUND	100,000				10,000		2,406,817	2,516,817
TAX INCREMENT FUND	80,000		2,934,416	3.1275	15,000			3,029,416
Subtotal Governmental Fund Types, Expendable Trust Funds	200,000	0	2,934,416	3.1275	33,500	0	2,949,416	6,117,332
PROPRIETARY FUNDS								
Receiving Tax Rate	XXXXXXXXXXXX				XXXXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX				XXXXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX				XXXXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX				XXXXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX				XXXXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX				XXXXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX				XXXXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX				XXXXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX				XXXXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX				XXXXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
SUBTOTAL PROPRTY FUNDS	XXXXXXXXXXXX	0	0	0	XXXXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXXXX	0	2,934,416	3.1275	XXXXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2023

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	206,725	88,434	255,940				20,000	571,099
REVOLVING FUND	C	-	-	776,620	1,640,197			100,000	2,516,817
TAX INCREMENT FUND	D	-	-	-			2,949,416	80,000	3,029,416
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		206,725	88,434	1,032,560	1,640,197	0	2,949,416	200,000	6,117,332

*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, 2023

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

<u>REVENUES</u>	ACTUAL PRIOR YEAR ENDING 6/30/2021	ESTIMATED CURRENT YEAR ENDING 6/30/2022	BUDGET YEAR ENDING 6/30/2023	
			TENTATIVE APPROVED	FINAL APPROVED
MISCELLANEOUS				
Interest Earnings	20	1,000	1,000	1,000
Other	7,800	7,500	7,500	7,500
SUBTOTAL	7,820	8,500	8,500	8,500
OTHER FINANCING SOURCES				
TRANSFERS IN (Sched T)				
Tax Increment Fund	271,741	288,480	409,252	542,599
SUBTOTAL	271,741	288,480	409,252	542,599
SUBTOTAL, REVENUE ALL SOURCES	279,561	296,980	417,752	551,099
BEGINNING FUND BALANCE	141,387	94,718	20,000	20,000
Prior Period Adjustment	-	-	-	-
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	141,387	94,718	20,000	20,000
TOTAL RESOURCES	420,948	391,698	437,752	571,099
<u>EXPENDITURES</u>				
GENERAL GOVERNMENT				
OTHER				
Salaries & Wages	109,406	119,883	148,008	206,725
Employee Benefits	40,459	47,868	58,804	88,434
Services & Supplies	176,365	203,947	210,940	255,940
Capital Outlay	-	-	-	-
SUBTOTAL	326,230	371,698	417,752	551,099
OTHER USES				
Transfers Out	-	-	-	-
SUBTOTAL	-	-	-	-
ENDING FUND BALANCE	94,718	20,000	20,000	20,000
TOTAL FUND COMMITMENTS AND FUND BALANCE	420,948	391,698	437,752	571,099

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE B - ADMINISTRATIVE FUND

REVENUES	ACTUAL PRIOR YEAR ENDING 6/30/2021	ESTIMATED CURRENT YEAR ENDING 6/30/2022	BUDGET YEAR ENDING 6/30/2023	
			TENTATIVE APPROVED	FINAL APPROVED
MISCELLANEOUS				
Interest Earnings	7,737	10,000	10,000	10,000
Gifts and Donations	-	-	-	-
Other	2,855	20,388	-	-
SUBTOTAL	10,592	30,388	10,000	10,000
OTHER FINANCING SOURCES				
TRANSFERS IN (Sched T)				
Redevelopment Tax Increment Fund	2,163,750	2,889,672	2,540,164	2,406,817
SUBTOTAL	2,163,750	2,889,672	2,540,164	2,406,817
SUBTOTAL, REVENUE ALL SOURCE	2,174,342	2,920,060	2,550,164	2,416,817
BEGINNING FUND BALANCE	1,648,453	2,445,462	100,000	100,000
Prior Period Adjustment	-	-	-	-
Residual Equity Transfer	-	-	-	-
TOTAL BEGINNING FUND BALANCE	1,648,453	2,445,462	100,000	100,000
TOTAL RESOURCES	3,822,795	5,365,522	2,650,164	2,516,817
EXPENDITURES				
COMMUNITY SUPPORT				
ECONOMIC DEVELOPMENT				
Salaries & Wages	-	-	-	-
Employee Benefits	-	-	-	-
Services & Supplies	692,660	826,822	776,620	776,620
Capital Outlay	684,673	4,438,700	1,773,544	1,640,197
SUBTOTAL	1,377,333	5,265,522	2,550,164	2,416,817
OTHER USES				
Transfers Out (RDA Administration)	-	-	-	-
SUBTOTAL	-	-	-	-
ENDING FUND BALANCE	2,445,462	100,000	100,000	100,000
TOTAL FUND COMMITMENTS AND FUND BALANCE	3,822,795	5,365,522	2,650,164	2,516,817

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE B - REVOLVING FUND

REVENUES	ACTUAL PRIOR YEAR ENDING 6/30/2021	ESTIMATED CURRENT YEAR ENDING 6/30/2022	BUDGET YEAR ENDING 6/30/2023	
			TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem	2,723,328	2,808,054	2,934,416	2,934,416
SUBTOTAL	2,723,328	2,808,054	2,934,416	2,934,416
MISCELLANEOUS				
Interest	(132)	15,000	15,000	15,000
SUBTOTAL	(132)	15,000	15,000	15,000
SUBTOTAL, REVENUE ALL SOURCES	2,723,196	2,823,054	2,949,416	2,949,416
BEGINNING FUND BALANCE	428,193	435,098	80,000	80,000
Prior Period Adjustments	-	-	-	-
Residual Equity Transfers	-	-	-	-
TOTAL BEGINNING FUND BALANCE	428,193	435,098	80,000	80,000
TOTAL AVAILABLE RESOURCES	3,151,389	3,258,152	3,029,416	3,029,416
EXPENDITURES				
TYPE:				
Principal	270,000	-	-	-
Interest	10,800	-	-	-
Fiscal Agent Charges	-	-	-	-
RESERVES-Increase or (decrease)	-	-	-	-
OTHER				
Intergovernmental	-	-	-	-
Bond Issuance Costs	-	-	-	-
SUBTOTAL	280,800	-	-	-
OTHER FINANCING USES:				
Payment to Refunded Bond Escrow	-	-	-	-
TRANSFERS OUT (Sched T)				
Administrative Fund	271,741	288,480	409,252	542,599
Revolving Fund	2,163,750	2,889,672	2,540,164	2,406,817
SUBTOTAL	2,435,491	3,178,152	2,949,416	2,949,416
ENDING FUND BALANCE	435,098	80,000	80,000	80,000
TOTAL COMMITMENTS & FUND BALANCE	3,151,389	3,258,152	3,029,416	3,029,416

CARSON CITY REDEVELOPMENT AUTHORITY
SCHEDULE C - DEBT SERVICE FUND

THE ABOVE DEBT IS REPAYED BY AD VALOREM TAXES

Transfer Schedule for Fiscal Year 2022-2023

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	2,540,164
						TAX INCREMENT	13	ADMINISTRATIVE	11	409,252
Subtotal										2,949,416
ENTERPRISE FUNDS										
Subtotal										
INTERNAL SERVICE										
Subtotal										
RESIDUAL EQUITY TRANSFERS:										
Subtotal										
TOTAL TRANSFERS					2,949,416					2,949,416