Carson City Visitors Bureau
Agenda Report

Date Submitted: 06/22/17 **Agenda Date Requested: 06/27/17**
Time Requested: 15 Minutes

To: Carson City Visitors Bureau - Board of Directors

From: Joel Dunn, Executive Director

Subject Title: Approval of the Resolution to Augment Fiscal Year 2016-2017 Budget is augmenting the General Fund in the amount of $264,248, augmenting the V&T Capital Projects Fund in the amount of $100,946 and augmenting the Capital Project Fund in the amount of $14,563.

Staff Summary: *The CCVB Board will review the FY2016-2017 Budget Augmentation to augment the General Fund in the amount of $264,248, to augment the V&T Capital Projects Fund in the amount of $100,946 and to augment the Capital Project Fund in the amount of $14,563*

Type of Action Requested:

(____) Resolution (____) Ordinance
(_xx_) Formal Action/Motion (___) Other (Specify) Presentation Only

Recommended Board Action: **I move to approve the Resolution to Augment Fiscal Year 2016-2017 Budget as presented.**

Applicable Statute, Code, Policy, Rule or Regulation: n/a

Fiscal Impact: n/a

Explanation of Impact: n/a

Funding Source: n/a

Supporting Material: Resolution and Revised Revenue Schedules for the General Fund, V&T Capital Project Fund and the Capital Projects Fund

Prepared By: Joel Dunn, Executive Director

CARSON CITY VISITORS BUREAU
2016-2017 BUDGET AUGMENTATION
GENERAL FUND

RESOLUTION TO AUGMENT THE 2016-2017 BUDGET OF **CARSON CITY VISITORS BUREAU**

WHEREAS, total resources of the **GENERAL FUND,** Carson City Visitors Bureau were budgeted to be $1,917,756 on July 1, 2016; and

WHERE AS, the total available resources are now determined to be $2,182.004.

WHEREAS, said additional unanticipated resources are as follows:

Actual beginning fund balance in excess of amount budgeted	$	61,598
Increase in projected room tax revenue	$	225,823
Increase in intergovernmental revenue	$	-7500
Increase in projected miscellaneous income	$	-15,673
Total	$	264,248

WHEREAS, there is a need to apply these excess proceeds in the **GENERAL FUND.**

Now, therefore, it is hereby RESOLVED, that **Carson City Visitors Bureau** shall augment its

2016-2017 budget by appropriating **$264,248** for use in the **GENERAL FUND** thereby increasing its appropriations from **$1,917,756** to **$2,182,004** A detailed schedule is attached to this Resolution and by reference is made a part thereof.

IT IS FURTHER RESOLVED, that the Joel Dunn, Executive Director shall forward the necessary documents to the Department of Taxation, State of Nevada.

PASSED, ADOPTED, AND APPROVED the **27th** of the **June, 2017**.

AYES:

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NAYS:

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Absent:

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By: _____
Joel Dunn, Executive Director

ATTEST: _____

CARSON CITY VISITORS BUREAU
2016-2017 BUDGET AUGMENTATION
GENERAL FUND

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
Room Taxes	$ 1,336,842	$ 225,823	$ 1,562,665
Intergovernmental Revenue	$ 32,500	$ (7,500)	$ 25,000
Miscellaneous	$ 35,588	$ (15,673)	$ 19,915

CARSON CITY VISITORS BUREAU
(Local Government)
Schedule B - GENERAL Fund
REVISED REVENUE SCHEDULE

CARSON CITY VISITORS BUREAU
2016-2017 BUDGET AUGMENTATION
GENERAL FUND

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
SUBTOTAL REVENUE ALL SOURCES	$ 1,404,930	$ 202,650	$ 1,607,580
OTHER FINANCING SOURCES			
Operating Transfers in (Sch T)			
Proceeds of Long-Term Debt			
Other			
SUBTOTAL OTHER FINANCING SOURCES			
BEGINNING FUND BALANCE			
Reserved			
Unreserved	$ 512,826	$ 61,598	$ 574,424
TOTAL BEGINNING FUND BALANCE	$ 512,826	$ 61,598	$ 574,424
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL AVAILABLE RESOURCES	$ 1,917,756	$ 264,248	$ 2,182,004

CARSON CITY VISITORS BUREAU
(Local Government)
Schedule B - GENERAL Fund
REVISED REVENUE SCHEDULE

CARSON CITY VISITORS BUREAU
2016-2017 BUDGET AUGMENTATION
GENERAL FUND

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
General Government			
Salaries & Wages	$ 185,729	$ -	$ 185,729
Employee Benefits	$ 87,832	$ -	$ 87,832
Services & Supplies	$ 107,039	$ 23,552	$ 130,591
Total	$ 380,600	$ 23,552	$ 404,152
Culture & Recreation			
Salaries & Wages	$ 203,620	$ (11,084)	$ 192,536
Employee Benefits	$ 116,161	$ 696	$ 116,857
Services & Supplies	$ 566,973	$ 152,083	$ 719,056
Capital Outlay	$ -	$ -	$ -
Total	$ 886,754	$ 141,695	$ 1,028,449
Intergovernmental Expense	$ 134,808	$ 70,280	$ 205,088

CARSON CITY VISITORS BUREAU
(Local Government)
Schedule B - GENERAL Fund

CARSON CITY VISITORS BUREAU
2016-2017 BUDGET AUGMENTATION
GENERAL FUND

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
SUBTOTAL EXPENDITURES	$ 1,402,162	$ 235,527	$ 1,637,689
OTHER USES			
Contingency (not to exceed 3% of total expenditures)	$ 20,000	$ (20,000)	$ -
Operating Transfers			
SUBTOTAL OTHER USES			
ENDING FUND BALANCE			
Reserved			
Unreserved	$ 495,594	$ 48,721	$ 544,315
TOTAL ENDING FUND BALANCE	$ 495,594	$ 48,721	$ 544,315
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL FUND COMMITMENTS AND FUND BALANCE	$ 1,917,756	$ 264,248	$ 2,182,004

CARSON CITY VISITORS BUREAU
(Local Government)
Schedule B - GENERAL Fund

CARSON CITY VISITORS BUREAU
2016-2017 BUDGET AUGMENTATION
V & T CAPITAL PROJECT FUND

RESOLUTION TO AUGMENT THE 2016-2017 BUDGET OF **CARSON CITY VISITORS BUREAU**

WHEREAS, total resources of the **V & T CAPITAL PROJECT FUND,** Carson City Visitors Bureau were budgeted to be $468,661 on July 1, 2016; and

WHERE AS, the total available resources are now determined to be $569,607.

WHEREAS, said additional unanticipated resources are as follows:

Actual beginning fund balance in excess of amount budgeted	$	97,929
Increase in interest Income	$	3,017
Total	$	100,946

WHEREAS, there is a need to apply these excess proceeds in the **V & T CAPITAL PROJECT FUND.**

Now, therefore, it is hereby RESOLVED, that **Carson City Visitors Bureau** shall augment its

2016-2017 budget by appropriating **$100,946** for use in the **V & T CAPITAL PROJECT FUND** thereby increasing its appropriations from **$468,661** to **$569,607** A detailed schedule is attached to this Resolution and by reference is made a part thereof.

IT IS FURTHER RESOLVED, that the Joel Dunn, Executive Director shall forward the necessary documents to the Department of Taxation, State of Nevada.

PASSED, ADOPTED, AND APPROVED the **27th** of the **June, 2017**.

AYES:

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NAYS:

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Absent:

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By: _____
Joel Dunn, Executive Director

ATTEST: _____

CARSON CITY VISITORS BUREAU
2016-2017 BUDGET AUGMENTATION
V T CAPITAL PROJECT FUND

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
Room Taxes	$ -	$ -	$ -
Interest Income	$ 983	$ 3,017	$ 4,000

CARSON CITY VISITORS BUREAU
(Local Government)
Schedule B - V & T CAPITAL PROJECT FUND
REVISED REVENUE SCHEDULE

V&T Page 1 of 4

CARSON CITY VISITORS BUREAU
2016-2017 BUDGET AUGMENTATION
V T CAPITAL PROJECT FUND

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
SUBTOTAL REVENUE ALL SOURCES	$ 983	$ 3,017	$ 4,000
OTHER FINANCING SOURCES			
Operating Transfers in (Sch T)			
Proceeds of Long-Term Debt			
Other			
SUBTOTAL OTHER FINANCING SOURCES			
BEGINNING FUND BALANCE			
Reserved			
Unreserved	$ 467,678	$ 97,929	$ 565,607
TOTAL BEGINNING FUND BALANCE	$ 467,678	$ 97,929	$ 565,607
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL AVAILABLE RESOURCES	$ 468,661	$ 100,946	$ 569,607

CARSON CITY VISITORS BUREAU
(Local Government)
Schedule B - V & T CAPITAL PROJECT FUND
REVISED REVENUE SCHEDULE

V&T Page 2 of 4

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
Intergovernmental Expense	$ -	$ -	$ -

CARSON CITY VISITORS BUREAU
(Local Government)
Schedule B - V & T CAPITAL PROJECT FUND

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
SUBTOTAL EXPENDITURES	$ -	$ -	$ -
OTHER USES			
Contingency (not to exceed			
3% of total expenditures)			
Operating Transfers			
SUBTOTAL OTHER USES			
ENDING FUND BALANCE			
Reserved			
Unreserved	$ 468,661	$ 100,946	$ 569,607
TOTAL ENDING FUND BALANCE	$ 468,661	$ 100,946	$ 569,607
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL FUND COMMITMENTS AND FUND BALANCE	$ 468,661	$ 100,946	$ 569,607

CARSON CITY VISITORS BUREAU
(Local Government)
Schedule B - V & T CAPITAL PROJECT FUND

CARSON CITY VISITORS BUREAU
2016-2017 BUDGET AUGMENTATION
CAPITAL PROJECTS FUND

RESOLUTION TO AUGMENT THE 2016-2017 BUDGET OF **CARSON CITY VISITORS BUREAU**

WHEREAS, total resources of the **CAPITAL PROJECTS FUND,** Carson City Visitors Bureau were budgeted to be $464,516 on July 1, 2016; and

WHERE AS, the total available resources are now determined to be $479,079.

WHEREAS, said additional unanticipated resources are as follows:

Actual beginning fund balance in excess of amount budgeted	$	-279
Increase in projected room tax revenue	$	13,362
Increase in interest Income	$	1,480
Total	$	14,563

WHEREAS, there is a need to apply these excess proceeds in the **CAPITAL PROJECTS FUND.**

Now, therefore, it is hereby RESOLVED, that **Carson City Visitors Bureau** shall augment its

2016-2017 budget by appropriating **$14,563** for use in the **CAPITAL PROJECTS FUND** thereby increasing its appropriations from **$464,516** to **$479,079** A detailed schedule is attached to this Resolution and by reference is made a part thereof.

IT IS FURTHER RESOLVED, that the Joel Dunn, Executive Director shall forward the necessary documents to the Department of Taxation, State of Nevada.

PASSED, ADOPTED, AND APPROVED the **27th** of the **June, 2017**.

AYES:

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NAYS:

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Absent:

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By: _____
Joel Dunn, Executive Director

ATTEST: _____

CARSON CITY VISITORS BUREAU
2016-2017 BUDGET AUGMENTATION
CAPITAL PROJECTS FUND

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
Room Taxes	$ 359,487	$ 13,362	$ 372,849
Interest Income	$ 520	$ 1,480	$ 2,000

CARSON CITY VISITORS BUREAU
(Local Government)
Schedule B - CAPITAL PROJECTS FUND
REVISED REVENUE SCHEDULE

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
SUBTOTAL REVENUE ALL SOURCES	$ 360,007	$ 14,842	$ 374,849
OTHER FINANCING SOURCES			
Operating Transfers in (Sch T)			
Proceeds of Long-Term Debt			
Other			
SUBTOTAL OTHER FINANCING SOURCES			
BEGINNING FUND BALANCE			
Reserved			
Unreserved	$ 104,509	$ (279)	$ 104,230
TOTAL BEGINNING FUND BALANCE	$ 104,509	$ (279)	$ 104,230
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL AVAILABLE RESOURCES	$ 464,516	$ 14,563	$ 479,079

CARSON CITY VISITORS BUREAU
(Local Government)
Schedule B - CAPITAL PROJECTS FUND
REVISED REVENUE SCHEDULE

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
Intergovernmental Expense	$ 321,328	$ 26,327	$ 347,655

CARSON CITY VISITORS BUREAU
(Local Government)
Schedule B - CAPITAL PROJECTS FUND

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
SUBTOTAL EXPENDITURES	$ 321,328	$ 26,327	$ 347,655
OTHER USES			
Contingency (not to exceed			
3% of total expenditures)			
Operating Transfers			
SUBTOTAL OTHER USES			
ENDING FUND BALANCE			
Reserved			
Unreserved	$ 143,188	$ (11,764)	$ 131,424
TOTAL ENDING FUND BALANCE	$ 143,188	$ (11,764)	$ 131,424
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL FUND COMMITMENTS AND FUND BALANCE	$ 464,516	$ 14,563	$ 479,079

CARSON CITY VISITORS BUREAU
(Local Government)
Schedule B - CAPITAL PROJECTS FUND