Carson City Visitors Bureau
Agenda Report

Date Submitted: 6/24/15 **Agenda Date Requested: 6/29/15**
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 2014-2015 Budget.

Staff Summary: Revised revenue and expenditure schedules and resolutions to augment the 2014-2015 Budget, for the General Fund, the V&T Capital Projects Fund and the Capital Projects Fund are attached.

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 the Carson City Visitors Bureau's Fiscal Year 2014-2015 Budget

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

Fiscal Impact: n/a

Explanation of Impact: n/a

Funding Source: n/a

Supporting Material: None

Prepared By: Joel Dunn, Executive Director

CARSON CITY VISITORS BUREAU
2014-2015 BUDGET AUGMENTATION
GENERAL FUND

RESOLUTION TO AUGMENT THE 2014-2015 BUDGET OF **CARSON CITY VISITORS BUREAU**

WHEREAS, total resources of the **GENERAL FUND,** Carson City Visitors Bureau were budgeted to be $1,302,190 on July 1, 2014; and

WHERE AS, the total available resources are now determined to be $1,464,000.

WHEREAS, said additional unanticipated resources are as follows:

Actual beginning fund balance in excess of amount budgeted	$	-21,047
Increase in projected room tax revenue	$	39,913
Increase in intergovernmental revenue	$	17,700
Increase in projected miscellaneous income	$	125,244
Total	$	161,810

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

2014-2015 budget by appropriating **$161,810** for use in the **GENERAL FUND** thereby increasing its appropriations from **$1,302,190** to **$1,464,000** 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 **29th** of the **June, 2015**.

AYES:

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NAYS:

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Absent:

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By: _____
Joel Dunn, Executive Director

ATTEST: _____

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
Other Taxes			
Room Taxes	770,087	39,913	810,000
		-	
Intergovernmental Revenue	25,000	17,700	42,700
		-	
Miscellaneous	21,000	125,244	146,244

CARSON CITY VISITORS BUREAU
Schedule B - GENERAL Fund
REVISED REVENUE SCHEDULE

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REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
SUBTOTAL			
REVENUE ALL SOURCES	**816,087**	**182,857**	**998,944**
OTHER FINANCING SOURCES			
Operating Transfers in (Sch T)			
Proceeds of Long-Term Debt			
Other			
SUBTOTAL			
OTHER FINANCING SOURCES			
BEGINNING FUND BALANCE			
Reserved			
Unreserved	486,103	(21,047)	465,056
TOTAL			
BEGINNING FUND BALANCE	**486,103**	**(21,047)**	**465,056**
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL			
AVAILABLE RESOURCES	**1,302,190**	**161,810**	**1,464,000**

CARSON CITY VISITORS BUREAU

Schedule B - GENERAL Fund

REVISED REVENUE SCHEDULE

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EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
General Government			
Salaries & Wages	174,647	9,012	183,659
Employee Benefits	90,156	8,977	99,133
Services & Supplies	43,850	192,692	236,542
Total	**308,653**	**210,681**	**519,334**
Culture & Recreation			
Salaries & Wages	81,876	2,115	83,991
Employee Benefits	29,469	64	29,533
Services & Supplies	270,700	(50,684)	220,016
Capital Outlay	-	-	-
Total	**382,045**	**(48,505)**	**333,540**
Intergovernmental Expense	**106,219**	**21,855**	**128,074**

CARSON CITY VISITORS BUREAU

Schedule B - GENERAL Fund

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EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
SUBTOTAL EXPENDITURES	796,917	184,031	980,948
OTHER USES			
Contingency (not to exceed 3% of total expenditures)	20,000	(20,000)	-
Operating Transfers			
SUBTOTAL OTHER USES			
ENDING FUND BALANCE			
Reserved			
Unreserved	485,273	(2,221)	483,052
TOTAL ENDING FUND BALANCE	485,273	(2,221)	483,052
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL FUND COMMITMENTS AND FUND BALANCE	1,302,190	161,810	1,464,000

CARSON CITY VISITORS BUREAU

Schedule B - GENERAL Fund

CARSON CITY VISITORS BUREAU
2014-2015 BUDGET AUGMENTATION
V&T CAPITAL PROJECTS FUND

RESOLUTION TO AUGMENT THE 2014-2015 BUDGET OF **CARSON CITY VISITORS BUREAU**

WHEREAS, total resources of the **V&T CAPITAL PROJECTS FUND,** Carson City Visitors Bureau were budgeted to be $598,930 on July 1, 2014; and

WHERE AS, the total available resources are now determined to be $610,144.

WHEREAS, said additional unanticipated resources are as follows:

Actual beginning fund balance in excess of amount budgeted	$ -1,605
Increase in projected room tax revenue	$ 11,614
Increase in projected interest income	$ 1,205
Total	$ 11,214

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

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

2014-2015 budget by appropriating **$11,214** for use in the **V&T CAPITAL PROJECTS FUND** thereby increasing its appropriations from **$598,930** to **$610,144** 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 **29th** of the **June, 2015**.

AYES:

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NAYS:

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Absent:

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By: _____
Joel Dunn, Executive Director

ATTEST: _____

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
Room Taxes	283,250	11,614	294,864
		-	
Interest Income	310	1,205	1,515
		-	

CARSON CITY VISITORS BUREAU
Schedule B - V&T CAPITAL PROJECT Fund
REVISED REVENUE SCHEDULE

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REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
SUBTOTAL			
REVENUE ALL SOURCES	**283,560**	**12,819**	**296,379**
OTHER FINANCING SOURCES			
Operating Transfers in (Sch T)			
Proceeds of Long-Term Debt			
Other			
SUBTOTAL OTHER FINANCING SOURCES			
BEGINNING FUND BALANCE			
Reserved			
Unreserved	315,370	(1,605)	313,765
TOTAL BEGINNING FUND BALANCE	**315,370**	**(1,605)**	**313,765**
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL AVAILABLE RESOURCES	**598,930**	**11,214**	**610,144**

CARSON CITY VISITORS BUREAU

Schedule B - V&T CAPITAL PROJECT Fund

REVISED REVENUE SCHEDULE

Page 2 of 4

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
Intergovernmental Expense	**165,634**	**(12,145)**	**153,489**

CARSON CITY VISITORS BUREAU

Schedule B - V&T CAPITAL PROJECT Fund

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EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
SUBTOTAL EXPENDITURES	165,634	(12,145)	153,489
OTHER USES			
Contingency (not to exceed 3% of total expenditures)			
Operating Transfers			
SUBTOTAL OTHER USES			
ENDING FUND BALANCE			
Reserved			
Unreserved	433,296	23,359	456,655
TOTAL ENDING FUND BALANCE	433,296	23,359	456,655
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL FUND COMMITMENTS AND FUND BALANCE	598,930	11,214	610,144

CARSON CITY VISITORS BUREAU

Schedule B - V&T CAPITAL PROJECT Fund

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CARSON CITY VISITORS BUREAU
2014-2015 BUDGET AUGMENTATION
CAPITAL PROJECTS FUND

RESOLUTION TO AUGMENT THE 2014-2015 BUDGET OF **CARSON CITY VISITORS BUREAU**

WHEREAS, total resources of the **CAPITAL PROJECTS FUND,** Carson City Visitors Bureau were budgeted to be $383,520 on July 1, 2014; and

WHERE AS, the total available resources are now determined to be $395,666.

WHEREAS, said additional unanticipated resources are as follows:

Actual beginning fund balance in excess of amount budgeted	$	0
Increase in projected room tax revenue	$	11,614
Increase in projected interest income	$	532
Total	$	12,146

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

2014-2015 budget by appropriating **$12,146** for use in the **CAPITAL PROJECTS FUND** thereby increasing its appropriations from **$383,520** to **$395,666** 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 **29th** of the **June, 2015**.

AYES:

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NAYS:

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Absent:

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By: _____
Joel Dunn, Executive Director

ATTEST: _____

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
Room Taxes	283,250	11,614	294,864
		-	
Interest Income	270	532	802
		-	

CARSON CITY VISITORS BUREAU
Schedule B - CAPITAL PROJECT Fund
REVISED REVENUE SCHEDULE

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REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
SUBTOTAL			
REVENUE ALL SOURCES	**283,520**	**12,146**	**295,666**
OTHER FINANCING SOURCES			
Operating Transfers in (Sch T)			
Proceeds of Long-Term Debt			
Other			
SUBTOTAL			
OTHER FINANCING SOURCES			
BEGINNING FUND BALANCE			
Reserved			
Unreserved	100,000	-	100,000
TOTAL			
BEGINNING FUND BALANCE	**100,000**	**-**	**100,000**
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL			
AVAILABLE RESOURCES	**383,520**	**12,146**	**395,666**

CARSON CITY VISITORS BUREAU

Schedule B - CAPITAL PROJECT Fund

REVISED REVENUE SCHEDULE

Page 2 of 4

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
Intergovernmental Expense	**283,520**	**12,146**	**295,666**

CARSON CITY VISITORS BUREAU

Schedule B - CAPITAL PROJECT Fund

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EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
SUBTOTAL EXPENDITURES	283,520	12,146	295,666
OTHER USES			
Contingency (not to exceed 3% of total expenditures)			
Operating Transfers			
SUBTOTAL OTHER USES			
ENDING FUND BALANCE			
Reserved			
Unreserved	100,000	-	100,000
TOTAL ENDING FUND BALANCE	100,000	-	100,000
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL FUND COMMITMENTS AND FUND BALANCE	383,520	12,146	395,666

CARSON CITY VISITORS BUREAU

Schedule B - CAPITAL PROJECT Fund

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