

**Carson City Culture & Tourism Authority  
Agenda Report**

**Date Submitted:** 09/05/18

**Agenda Date Requested:** 09/10/18

**Time Requested:** 10 Minutes

**To:** Carson City Culture & Tourism Authority - Board of Directors

**From:** Joel Dunn, NV Consulting LLC

**Subject Title:** To consider allocating \$65,000 per Fiscal Year for five years ending 2023, from the carry over balance of the V&T Capital Projects Fund to the Nevada Commission for the reconstruction of the V&T Railway for operations. (payment sunset 6/2023)

**Staff Summary:** The CTA Board will review a request from the Nevada Commission for the reconstruction of the V&T Railway for an annual disbursement of \$65,000 from the V&T Capital Projects Fund carry over balance. The FY18 carry over balance is estimated to be \$575,000 providing \$335,000 in potential unallocated funding (\$575,000 balance / -\$100,000 contingency / -\$140,000 bond payment shortfall / = \$335,000). The funding (if approved) would be contingent on any additional funding required to make the bond payment and would sunset upon the final bond payment scheduled for 6/2023.

**Type of Action Requested:**

Resolution

Ordinance

Formal Action/Motion

Other (Specify) Presentation Only

**Recommended Board Action:** I move to approve an annual disbursement (5 payments ending 2023) of \$65,000 to the Nevada Commission for the reconstruction of the V&T Railway from the V&T Capital Projects Fund carry over balance, with the payment contingent on the available fund balance after the annual bond payment.

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

**Fiscal Impact:** \$335,000 (5 annual payments of \$65,000 ending 2023)

**Explanation of Impact:** n/a

**Funding Source:** V&T Capital Projects Fund 740-000-318.35-02

**Supporting Material:** n/a

**Prepared By:** Joel Dunn, NV Consulting LLC