

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

Date Submitted: 01/09/19

Agenda Date Requested: 01/14/19

Time Requested: 15 Minutes

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

From: David Peterson, Executive Director

Subject Title: For Possible Action to approve the adjusted CTA FY19 budget report.

Staff Summary: The CTA Board will review a comparative statement of adjusted revenue totaling \$ 923,744.75, expenses totaling \$495,798.42 and fund balance for all CTA Fund totaling \$2,054,553.33, and make a determination whether they approve of the report.

Type of Action Requested:

Resolution

Ordinance

Formal Action/Motion

Other (Specify) Presentation Only

Recommended Board Action: I move to approve the adjusted FY19 Budget Report as presented through November 30, 2018.

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

Fiscal Impact: n/a

Explanation of Impact: n/a

Funding Source: n/a

Supporting Material: CTA Budget Report – FY19 (Accounting Period 05/2019)

Prepared By: Chris Kipp, Operations Manager

CARSON CITY CULTURE & TOURISM AUTHORITY

2018/2019 (FY19) MASTER BUDGET REPORT

as of Accounting Period 05/2019 (November, 2018)

42% of FY19 lapsed

BEGINNING FUND BALANCE	FY19 BUDGETED CARRY OVER	FY20 PROJECTED CARRY OVER	FY19 ACTUAL CARRY OVER
CCCTA BEGINNING FUND BALANCE (uncommitted)	849,454.00	693,553.41	849,592.00
CAPITAL PROJECTS FUND BEGINNING BALANCE (committed)	159,494.85	169,888.85	195,274.00
V&T CAPITAL PROJECTS FUND BEGINNING BALANCE (committed)	481,491.00	585,821.00	581,741.00
TOTAL	1,490,439.85	1,449,263.26	1,626,607.00

Room Tax Revenue payments received by 11/30/18

FY18 REVENUE	FY19 BUDGET	FY19 PROJECTION	FY19 ACTUAL *	% RCVD
CCCTA ROOM TAX 740-0000-318.35-00	1,134,837.60	1,134,837.60	497,431.19	43.8%
CAPITAL PROJECTS FUND ROOM TAX 740-0000-318.35-01	378,209.85	378,209.85	165,779.98	43.8%
V&T CAPITAL PROJECTS FUND ROOM TAX 740-0000-318.35-02	-	-	-	
V&T MARKETING 740-0000-318.35-03	378,209.85	378,209.85	165,779.98	43.8%
ART & CULTURE 740-0000-318.35-04	189,104.93	189,104.93	82,889.99	43.8%
REFUNDS/REIMBURSEMENTS 740-0000-366.05-00	-	-	-	
GRANTS 740-0000-126.01-00	30,000.00	56,500.00	-	0.0%
DONATIONS RECEIVED 740-0000-365.92-00	-	-	1,000.00	
CCCTA INTEREST INCOME 740-0000-361.01-00	5,760.00	5,760.00	5,214.53	90.5%
CAPITAL PROJECTS FUND (BOND) INTEREST INCOME 740-0000-361.01-00	2,160.00	2,160.00	1,955.45	90.5%
V&T CAPITAL PROJECTS FUND INTEREST INCOME 740-0000-361.01-00	4,080.00	4,080.00	3,693.63	90.5%
TOTAL	2,122,362.23	2,148,862.23	923,744.75	43.0%
FY19 CCCTA REVENUE TOTAL	1,737,912.38	1,764,412.38	752,315.69	42.6%
FY19 CAPITAL PROJECTS FUND REVENUE TOTAL	380,369.85	380,369.85	167,735.43	44.1%
FY19 V&T CAPITAL PROJECTS FUND REVENUE TOTAL	4,080.00	4,080.00	3,693.63	90.5%
TOTAL	2,122,362.23	2,148,862.23	923,744.75	43.0%
FY19 CCCTA EXPENDABLE REVENUE TOTAL	1,737,912.38	2,614,004.38	1,601,907.69	61.3%
FY19 CAPITAL PROJECTS FUND REVENUE TOTAL	380,369.85	575,643.85	363,009.43	63.1%
FY19 V&T CAPITAL PROJECTS FUND REVENUE TOTAL	4,080.00	585,821.00	585,434.63	99.9%
FY19 EXPENDABLE REVENUE TOTAL	2,122,362.23	3,775,469.23	2,550,351.75	67.6%

CARSON CITY CULTURE & TOURISM AUTHORITY
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INTERGOVERNMENTAL EXPENDITURES	FY19 BUDGET	FY19 PROJECTION	FY19 ACTUAL*	% RCVD
CC INTERLOCAL AGREEMENT 1% 740-7200-413.25-10	189,123.84	189,123.84	-	0.0%
CC INTERLOCAL AGREEMENT 1% ARTS & CULTURE 740-7254-450.25-10	189,123.84	189,123.84	-	0.0%
CCPR FIELD MAINT 3/16% 740-7200-413.25-11	35,460.72	35,460.72	-	0.0%
NCOT 3/8% 740-7200-413.25-12	70,921.44	70,921.44	28,357.41	40.0%
CAPITAL PROJECT FUND 2% 740-7251-425.25-01	405,755.00	405,755.00	-	0.0%
V&T CAPITAL PROJECT FUND 2% 740-7251-425.25-02	-	-	-	-
INTERGOVERNMENTAL EXPENDITURES TOTAL	890,384.84	890,384.84	28,357.41	3.2%

CCCTA SALARIES & WAGES	FY19 BUDGET	FY19 PROJECTION	FY19 ACTUAL*	% EXPENDED
SALARIES 0101	350,419.59	350,419.59	85,552.88	
SALARIES 0102	15,660.00	15,660.00	2,587.00	
MANAGEMENT LEAVE 0106	-	-	2,827.03	
ANNUAL LEAVE 0107	-	-	197.32	
SICK LEAVE 0108	-	-	394.63	
OVERTIME 0111	-	-	-	
HOLIDAY PAY 0116	-	-	1,401.53	
ANNUAL & SICK LEAVE PAYOFF 0107 & 0108	-	-	9,551.88	
TOTAL	366,079.59	366,079.59	102,512.27	28.0%

CCCTA EMPLOYEE BENEFITS	FY19 BUDGET	FY19 PROJECTION	FY19 ACTUAL*	% EXPENDED
MEDICARE 0225	5,308.15	5,308.15	1,869.74	
RETIREMENT 0230	98,117.49	98,117.49	30,122.95	
GROUP INSURANCE 0240	77,143.10	77,143.10	27,967.45	
WORKERS COMP. 0250	4,073.80	4,073.80	1,788.44	
CAR ALLOWANCE 0270	4,000.00	9,000.00	-	
PHONE ALLOWANCE 0271	2,880.00	2,880.00	704.00	
TOTAL	191,522.54	196,522.54	62,452.58	31.8%

CCCTA SALARIES - BENEFITS TOTAL	557,602.13	562,602.13	164,964.85	29.3%
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CARSON CITY CULTURE & TOURISM AUTHORITY
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CCCTA PROFESSIONAL SERVICES	FY19 BUDGET	FY19 PROJECTION	FY19 ACTUAL*	% EXPENDED
TRAINING/CONFERENCE/WORKSHOPS 0330	10,000.00	10,000.00	-	0.0%
CONTRACT EMPLOYEES 0340	90,000.00	90,000.00	48,450.09	53.8%
CONTRACTUAL AGREEMENTS/SERVICES 0349	168,961.00	177,761.00	95,911.66	54.0%
UNEMPLOYMENT CLAIMS	-	-	-	
TOTAL	268,961.00	277,761.00	144,361.75	52.0%
CCCTA PROPERTY SERVICES				
EQUIPMENT REPAIR & MAINT. 0430	500.00	500.00	-	0.0%
RENT 0440	65,358.00	65,358.00	28,935.00	44.3%
OFFICE EQUIPMENT RENTAL/LEASE 0444	54,250.00	54,250.00	27,717.05	51.1%
TOTAL	120,108.00	120,108.00	56,652.05	47.2%
CCCTA OTHER SERVICES				
INSURANCE 0512	4,000.00	9,000.00	8,852.00	98.4%
SPECIAL EVENT 0540	70,000.00	70,000.00	17,576.25	25.1%
PRINTING/ADVERTISING - 0542	180,000.00	180,000.00	43,414.01	24.1%
TRADE SHOWS 0543	6,000.00	6,000.00	350.00	5.8%
GOLF PROJECTS 0544	8,800.00	-	-	
DUES/MEMBERSHIP/PUBLICATIONS 0545	3,650.00	6,000.00	804.29	13.4%
ASSET MANAGEMENT ****	-	110,000.00	14,000.00	12.7%
TRAVEL/LODGING 0580	12,000.00	12,000.00	-	0.0%
TOTAL	284,450.00	393,000.00	84,996.55	21.6%
CCCTA OPERATING SUPPLIES				
OFFICE SUPPLIES 0601	5,000.00	5,000.00	508.05	10.2%
OPERATING SUPPLIES 0625	71,000.00	62,350.00	12,338.99	19.8%
SMALL FURNISHINGS 0675	2,000.00	2,000.00	311.68	15.6%
TOTAL	78,000.00	69,350.00	13,158.72	19.0%
CCCTA UTILITIES				
TELEPHONE 0710	5,000.00	5,000.00	956.50	19.1%
POWER 0712	3,700.00	5,000.00	2,257.24	45.1%
UTILITIES GAS 0713	3,000.00	3,000.00	93.35	3.1%
TOTAL	11,700.00	13,000.00	3,307.09	25.4%
CCCTA SERVICE AND SUPPLIES TOTAL	763,219.00	873,219.00	302,476.16	34.6%

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ENDING FUND BALANCE	FY19 BUDGET	FY19 PROJECTION	FY19 ACTUAL*
CCCTA INTERGOVERNMENTAL TOTAL	484,629.84	484,629.84	28,357.41
CCCTA SALARIES & BENEFITS TOTAL	557,602.13	562,602.13	164,964.85
CCCTA SERVICE AND SUPPLIES TOTAL	763,219.00	873,219.00	302,476.16
CCCTA CONTINGENCY TOTAL	20,000.00	20,000.00	
CCCTA EXPENDITURES TOTAL	1,825,450.97	1,940,450.97	495,798.42
CCCTA CONTINGENCY BALANCE	20,000.00	20,000.00	
CCCTA EXPENDABLE REVENUE TOTAL	1,737,912.38	2,614,004.38	1,601,907.69
CCCTA ENDING FUND BALANCE TOTAL	(67,538.59)	693,553.41	1,106,109.27
CAPITAL INTERGOVERNMENTAL EXPENDITURES TOTAL	405,755.00	405,755.00	-
CAPITAL EXPENDABLE REVENUE TOTAL	575,643.85	575,643.85	363,009.43
CAPITAL ENDING FUND BALANCE TOTAL	169,888.85	169,888.85	363,009.43
V&T CAPITAL INTERGOVERNMENTAL EXPENDITURES TOTAL	-	-	-
V&T CAPITAL EXPENDABLE REVENUE TOTAL	585,821.00	585,821.00	585,434.63
V&T CAPITAL ENDING FUND BALANCE TOTAL	585,821.00	585,821.00	585,434.63

Adjusted Revenue Total	923,744.75
Expenses Total	495,798.42
Fund balance for all CTA Funds	2,054,553.33