

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

Date Submitted: 03/06/19

Agenda Date Requested: 03/11/19

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 \$1,222,087.91, expenses totaling \$767,812.60 and fund balance for all CTA Fund totaling \$2,080,882.31, 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 January 31, 2019.

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 07/2019)

Prepared By: Chris Kipp, Operations Manager

CARSON CITY CULTURE & TOURISM AUTHORITY

2018/2019 (FY19) MASTER BUDGET REPORT

as of Accounting Period 07/2019 (01/31/19)

58% 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 | 788,484.32 | 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 | 1,544,194.17 | 1,626,607.00 |

Room Tax Revenue payments received by 01/31/19

| 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 | 651,921.32 | 57.4% |
| CAPITAL PROJECTS FUND ROOM TAX 740-0000-318.35-01 | 378,209.85 | 378,209.85 | 217,267.23 | 57.4% |
| 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 | 217,267.23 | 57.4% |
| ART & CULTURE 740-0000-318.35-04 | 189,104.93 | 189,104.93 | 108,633.65 | 57.4% |
| REFUNDS/REIMBURSEMENTS 740-0000-366.05-00 | - | - | 9,125.44 | |
| 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 | 8,099.06 | 140.6% |
| CAPITAL PROJECTS FUND (BOND) INTEREST INCOME 740-0000-361.01-00 | 2,160.00 | 2,160.00 | 3,037.15 | 140.6% |
| V&T CAPITAL PROJECTS FUND INTEREST INCOME 740-0000-361.01-00 | 4,080.00 | 4,080.00 | 5,736.83 | 140.6% |
| TOTAL | 2,122,362.23 | 2,148,862.23 | 1,222,087.91 | 56.9% |
| FY19 CCCTA REVENUE TOTAL | 1,737,912.38 | 1,764,412.38 | 996,046.70 | 56.5% |
| FY19 CAPITAL PROJECTS FUND REVENUE TOTAL | 380,369.85 | 380,369.85 | 220,304.38 | 57.9% |
| FY19 V&T CAPITAL PROJECTS FUND REVENUE TOTAL | 4,080.00 | 4,080.00 | 5,736.83 | 140.6% |
| TOTAL | 2,122,362.23 | 2,148,862.23 | 1,222,087.91 | 56.9% |
| FY19 CCCTA EXPENDABLE REVENUE TOTAL | 1,737,912.38 | 2,614,004.38 | 1,845,638.70 | 70.6% |
| FY19 CAPITAL PROJECTS FUND REVENUE TOTAL | 380,369.85 | 575,643.85 | 415,578.38 | 72.2% |
| FY19 V&T CAPITAL PROJECTS FUND REVENUE TOTAL | 4,080.00 | 585,821.00 | 587,477.83 | 100.3% |
| FY19 EXPENDABLE REVENUE TOTAL | 2,122,362.23 | 3,775,469.23 | 2,848,694.91 | 75.5% |

CARSON CITY CULTURE & TOURISM AUTHORITY

2018/2019 (FY19) MASTER BUDGET REPORT

| 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 | 97,976.85 | 51.8% |
| 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 | 35,342.49 | 49.8% |
| 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 | 133,319.34 | 15.0% |

| CCCTA SALARIES & WAGES | FY19 BUDGET | FY19 PROJECTION | FY19 ACTUAL* | % EXPENDED |
|--|--------------------|------------------------|---------------------|-------------------|
| SALARIES 0101 | 350,419.59 | 314,480.78 | 131,997.73 | |
| SALARIES 0102 | 15,660.00 | 15,660.00 | 3,718.00 | |
| MANAGEMENT LEAVE 0106 | - | - | 5,051.30 | |
| ANNUAL LEAVE 0107 | - | - | - | |
| SICK LEAVE 0108 | - | - | - | |
| OVERTIME 0111 | - | - | 103.90 | |
| HOLIDAY PAY 0116 | - | - | - | |
| ANNUAL & SICK LEAVE PAYOFF 0107 & 0108 | - | 9,551.88 | 9,551.88 | |
| TOTAL | 366,079.59 | 339,692.66 | 150,422.81 | 44.3% |

| CCCTA EMPLOYEE BENEFITS | FY19 BUDGET | FY19 PROJECTION | FY19 ACTUAL* | % EXPENDED |
|--------------------------------|--------------------|------------------------|---------------------|-------------------|
| MEDICARE 0225 | 5,308.15 | 4,787.04 | 2,134.34 | |
| RETIREMENT 0230 | 98,117.49 | 88,054.62 | 35,804.18 | |
| GROUP INSURANCE 0240 | 77,143.10 | 77,143.10 | 28,794.35 | |
| WORKERS COMP. 0250 | 4,073.80 | 4,073.80 | 2,034.15 | |
| CAR ALLOWANCE 0270 | 4,000.00 | 4,000.00 | 461.55 | |
| PHONE ALLOWANCE 0271 | 2,880.00 | 1,920.00 | 512.00 | |
| TOTAL | 191,522.54 | 179,978.56 | 69,740.57 | 38.7% |

| | | | | |
|--|-------------------|-------------------|-------------------|--------------|
| CCCTA SALARIES - BENEFITS TOTAL | 557,602.13 | 519,671.22 | 220,163.38 | 42.4% |
|--|-------------------|-------------------|-------------------|--------------|

CARSON CITY CULTURE & TOURISM AUTHORITY
2018/2019 (FY19) MASTER BUDGET REPORT

| CCCTA PROFESSIONAL SERVICES | FY19 BUDGET | FY19 PROJECTION | FY19 ACTUAL* | % EXPENDED |
|---|--------------------|------------------------|---------------------|-------------------|
| TRAINING/CONFERENCE/WORKSHOPS 0330 | 10,000.00 | 5,000.00 | - | 0.0% |
| CONTRACT EMPLOYEES 0340 | 90,000.00 | 95,200.00 | 73,007.57 | 76.7% |
| CONTRACTUAL AGREEMENTS/SERVICES 0349 | 168,961.00 | 222,761.00 | 116,193.18 | 52.2% |
| UNEMPLOYMENT CLAIMS | - | - | - | |
| TOTAL | 268,961.00 | 322,961.00 | 189,200.75 | 58.6% |
| CCCTA PROPERTY SERVICES | | | | |
| EQUIPMENT REPAIR & MAINT. 0430 | 500.00 | 500.00 | - | 0.0% |
| RENT 0440 | 65,358.00 | 65,358.00 | 34,533.21 | 52.8% |
| OFFICE EQUIPMENT RENTAL/LEASE 0444 | 54,250.00 | 54,250.00 | 42,526.87 | 78.4% |
| TOTAL | 120,108.00 | 120,108.00 | 77,060.08 | 64.2% |
| CCCTA OTHER SERVICES | | | | |
| INSURANCE 0512 | 4,000.00 | 9,000.00 | 8,852.00 | 98.4% |
| SPECIAL EVENT 0540 | 70,000.00 | 45,000.00 | 38,631.25 | 85.8% |
| PRINTING/ADVERTISING - 0542 | 180,000.00 | 185,000.00 | 55,783.89 | 30.2% |
| TRADE SHOWS 0543 | 6,000.00 | 1,000.00 | 350.00 | 35.0% |
| GOLF PROJECTS 0544 | 8,800.00 | - | - | |
| DUES/MEMBERSHIP/PUBLICATIONS 0545 | 3,650.00 | 7,500.00 | 1,484.27 | 19.8% |
| ASSET MANAGEMENT **** | - | 58,000.00 | 14,004.48 | 24.1% |
| TRAVEL/LODGING 0580 | 12,000.00 | 5,000.00 | - | 0.0% |
| TOTAL | 284,450.00 | 310,500.00 | 119,105.89 | 38.4% |
| CCCTA OPERATING SUPPLIES | | | | |
| OFFICE SUPPLIES 0601 | 5,000.00 | 4,000.00 | 817.70 | 20.4% |
| OPERATING SUPPLIES 0625 | 71,000.00 | 41,300.00 | 20,590.21 | 49.9% |
| SMALL FURNISHINGS 0675 | 2,000.00 | 3,000.00 | 2,614.74 | 87.2% |
| COMPUTER EQUIPMENT 77-15 | - | 6,350.00 | - | 0.0% |
| TOTAL | 78,000.00 | 54,650.00 | 24,022.65 | 44.0% |
| CCCTA UTILITIES | | | | |
| TELEPHONE 0710 | 5,000.00 | 5,000.00 | 1,592.81 | 31.9% |
| POWER 0712 | 3,700.00 | 5,000.00 | 3,091.91 | 61.8% |
| UTILITIES GAS 0713 | 3,000.00 | 3,000.00 | 255.79 | 8.5% |
| TOTAL | 11,700.00 | 13,000.00 | 4,940.51 | 38.0% |
| CCCTA SERVICE AND SUPPLIES TOTAL | 763,219.00 | 821,219.00 | 414,329.88 | 50.5% |

CARSON CITY CULTURE & TOURISM AUTHORITY
2018/2019 (FY19) MASTER BUDGET REPORT

| ENDING FUND BALANCE | FY19 BUDGET | FY19 PROJECTION | FY19 ACTUAL* |
|--|--------------------|-------------------|---------------------|
| CCCTA INTERGOVERNMENTAL TOTAL | 484,629.84 | 484,629.84 | 133,319.34 |
| CCCTA SALARIES & BENEFITS TOTAL | 557,602.13 | 519,671.22 | 220,163.38 |
| CCCTA SERVICE AND SUPPLIES TOTAL | 763,219.00 | 821,219.00 | 414,329.88 |
| CCCTA CONTINGENCY TOTAL | 20,000.00 | 20,000.00 | |
| CCCTA EXPENDITURES TOTAL | 1,825,450.97 | 1,845,520.06 | 767,812.60 |
| CCCTA CONTINGENCY BALANCE | 20,000.00 | 20,000.00 | |
| CCCTA EXPENDABLE REVENUE TOTAL | 1,737,912.38 | 2,614,004.38 | 1,845,638.70 |
| CCCTA ENDING FUND BALANCE TOTAL | (67,538.59) | 788,484.32 | 1,077,826.10 |
| CAPITAL INTERGOVERNMENTAL EXPENDITURES TOTAL | 405,755.00 | 405,755.00 | - |
| CAPITAL EXPENDABLE REVENUE TOTAL | 575,643.85 | 575,643.85 | 415,578.38 |
| CAPITAL ENDING FUND BALANCE TOTAL | 169,888.85 | 169,888.85 | 415,578.38 |
| V&T CAPITAL INTERGOVERNMENTAL EXPENDITURES TOTAL | - | - | - |
| V&T CAPITAL EXPENDABLE REVENUE TOTAL | 585,821.00 | 585,821.00 | 587,477.83 |
| V&T CAPITAL ENDING FUND BALANCE TOTAL | 585,821.00 | 585,821.00 | 587,477.83 |

| | |
|--------------------------------|---------------------|
| Adjusted Revenue Total | 1,222,087.91 |
| Expenses Total | 767,812.60 |
| Fund balance for all CTA Funds | 2,080,882.31 |