Carson City Culture & Tourism Authority
Agenda Report

Date Submitted: 06/19/19 **Agenda Date Requested: 06/24/19**
Time Requested: 15 Minutes

To: Carson City Culture & Tourism Authority - Board of Directors
From: David Peterson, Executive Director

Subject Title: Discussion and possible action regarding a proposed Resolution to Augment Fiscal Year 2018-2019 Budget.

Staff Summary: The CTA Board will review a Resolution to Augment Fiscal Year 2018-2019 Budget, to augment the General Fund in the amount of $45,585; to augment the Capital Projects Fund in the amount of $40,429 and to augment the V&T Capital Project Fund in the amount of $105,860.

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 2018-2019 Budget as presented.**

Applicable Statute, Code, Policy, Rule or Regulation:

Fiscal Impact:

Explanation of Impact:

Funding Source:

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

Prepared By: Chris Kipp, Operations Manager

CARSON CITY CULTURE & TOURISM AUTHORITY
2018-2019 BUDGET AUGMENTATION
GENERAL FUND

RESOLUTION TO AUGMENT THE 2018-2019 BUDGET OF **CARSON CITY CULTURE & TOURISM AUTHORITY (CARSON CITY VISITORS BUREAU)**

WHEREAS, total resources of the **GENERAL FUND,** Carson City Culture & Tourism Authority (Carson City Visitors Bureau) were budgeted to be $2,587,367 on July 1, 2018; and

WHERE AS, the total available resources are now determined to be $2,632,952.

WHEREAS, said additional unanticipated resources are as follows:

Actual beginning fund balance in excess of amount budgeted	$	138
Increase in projected room tax revenue	$	12,497
Increase in intergovernmental revenue	$	26,500
Increase in projected miscellaneous income	$	2,880
Transfer In from V&T Capital Project Fund	$	3,570
Total	$	45,585

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

Now, therefore, it is hereby RESOLVED, that **CARSON CITY CULTURE & TOURISM AUTHORITY (Carson City Visitors Bureau)** shall augment its

2018-2019 budget by appropriating **$45,585** for use in the **GENERAL FUND** thereby increasing its appropriations from **$2,587,367** to **$2,632,952** A detailed schedule is attached to this Resolution and by reference is made a part thereof.

IT IS FURTHER RESOLVED, that Chris Kipp, Operations Manager shall forward the necessary documents to the Department of Taxation, State of Nevada.

PASSED, ADOPTED, AND APPROVED the **24th** of the **June, 2019**.

AYES:

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NAYS:

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Absent:

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By: _____
Chris Kipp, Operations Manager

ATTEST: _____

CARSON CITY CULTURE TOURISM AUTHORITY
2018-2019 BUDGET AUGMENTATION
GENERAL FUND

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
Room Taxes	$ 1,323,943	$ 12,497	$ 1,336,440
Intergovernmental Revenue	$ 30,000	$ 26,500	$ 56,500
Miscellaneous	$ 5,760	$ 2,880	$ 8,640
		$ -	
Transfer In	$ 378,210	$ 3,570	$ 381,780

CARSON CITY CULTURE & TOURISM AUTHORITY
(Local Government)
Schedule B - GENERAL Fund
REVISED REVENUE SCHEDULE

Page 1 of 4

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
SUBTOTAL REVENUE ALL SOURCES	$ 1,737,913	$ 45,447	$ 1,783,360
OTHER FINANCING SOURCES			
Operating Transfers in (Sch T)			
Proceeds of Long-Term Debt			
Other			
SUBTOTAL OTHER FINANCING SOURCES			
BEGINNING FUND BALANCE			
Reserved			
Unreserved	$ 849,454	$ 138	$ 849,592
TOTAL BEGINNING FUND BALANCE	$ 849,454	$ 138	$ 849,592
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL AVAILABLE RESOURCES	$ 2,587,367	$ 45,585	$ 2,632,952

CARSON CITY CULTURE & TOURISM AUTHORITY
(Local Government)
Schedule B - GENERAL Fund
REVISED REVENUE SCHEDULE

CARSON CITY CULTURE TOURISM AUTHORITY
2018-2019 BUDGET AUGMENTATION
GENERAL FUND

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
General Government			
Salaries & Wages	$ 173,059	$ (28,330)	$ 144,729
Employee Benefits	$ 86,484	$ (11,304)	$ 75,180
Services & Supplies	$ 208,538	$ (12,588)	$ 195,950
Total	$ 468,080	$ (52,221)	$ 415,859
Culture & Recreation			
Salaries & Wages	$ 193,021	$ (1,175)	$ 191,846
Employee Benefits	$ 105,039	$ (3,159)	$ 101,880
Services & Supplies	$ 554,681	$ 18,010	$ 572,691
Capital Outlay	$ -	$ -	$ -
Total	$ 852,741	$ 13,675	$ 866,416
Intergovernmental Expense	$ 484,630	$ 38,586	$ 523,216

CARSON CITY CULTURE & TOURISM AUTHORITY
(Local Government)
Schedule B - GENERAL Fund

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
SUBTOTAL EXPENDITURES	$ 1,805,451	$ 40	$ 1,805,492
OTHER USES			
Contingency (not to exceed			
3% of total expenditures)			
Operating Transfers			
SUBTOTAL OTHER USES			
ENDING FUND BALANCE			
Reserved			
Unreserved	$ 781,916	$ 45,544	$ 827,460
TOTAL ENDING FUND BALANCE	$ 781,916	$ 45,544	$ 827,460
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL FUND COMMITMENTS AND FUND BALANCE	$ 2,587,367	$ 45,585	$ 2,632,952

CARSON CITY CULTURE & TOURISM AUTHORITY
(Local Government)
Schedule B - GENERAL Fund

CARSON CITY CULTURE & TOURISM AUTHORITY
2018-2019 BUDGET AUGMENTATION
CAPITAL PROJECTS FUND

RESOLUTION TO AUGMENT THE 2018-2019 BUDGET OF **CARSON CITY CULTURE & TOURISM AUTHORITY (CARSON CITY VISITORS BUREAU)**

WHEREAS, total resources of the **CAPITAL PROJECTS FUND,** Carson City Culture & Tourism Authority (Carson City Visitors Bureau) were budgeted to be $539,865 on July 1, 2018; and

WHERE AS, the total available resources are now determined to be $580,294.

WHEREAS, said additional unanticipated resources are as follows:

Actual beginning fund balance in excess of amount budgeted	$	35,779
Increase in projected room tax revenue	$	3,570
Increase in interest Income	$	1,080
Total	$	40,429

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

Now, therefore, it is hereby RESOLVED, that the **CARSON CITY CULTURE & TOURISM AUTHORITY (Carson City Visitors Bureau)** shall augment its

2018-2019 budget by appropriating **$40,429** for use in the **CAPITAL PROJECTS FUND** thereby increasing its appropriations from **$539,865** to **$580,294** A detailed schedule is attached to this Resolution and by reference is made a part thereof.

IT IS FURTHER RESOLVED, that Chris Kipp, Operations Manager shall forward the necessary documents to the Department of Taxation, State of Nevada.

PASSED, ADOPTED, AND APPROVED the **24th** of the **June, 2019**.

AYES:

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NAYS:

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Absent:

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By: _____
Chris Kipp, Operations Manager

ATTEST: _____

CARSON CITY CULTURE TOURISM AUTHORITY
2018-2019 BUDGET AUGMENTATION
CAPITAL PROJECTS FUND

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
Room Taxes	$ 378,210	$ 3,570	$ 381,780
Interest Income	$ 2,160	$ 1,080	$ 3,240

CARSON CITY CULTURE & TOURISM AUTHORITY
(Local Government)
Schedule B - CAPITAL PROJECTS FUND
REVISED REVENUE SCHEDULE

CAP Projects Page 1 of 4

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
SUBTOTAL REVENUE ALL SOURCES	$ 380,370	$ 4,650	$ 385,020
OTHER FINANCING SOURCES			
Operating Transfers in (Sch T)			
Proceeds of Long-Term Debt			
Other			
SUBTOTAL OTHER FINANCING SOURCES			
BEGINNING FUND BALANCE			
Reserved			
Unreserved	$ 159,495	$ 35,779	$ 195,274
TOTAL BEGINNING FUND BALANCE	$ 159,495	$ 35,779	$ 195,274
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL AVAILABLE RESOURCES	$ 539,865	$ 40,429	$ 580,294

CARSON CITY CULTURE & TOURISM AUTHORITY
(Local Government)
Schedule B - CAPITAL PROJECTS FUND
REVISED REVENUE SCHEDULE

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
Intergovernmental Expense	$ 405,755	$ -	$ 405,755

CARSON CITY CULTURE & TOURISM AUTHORITY
(Local Government)
Schedule B - CAPITAL PROJECTS FUND

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
SUBTOTAL EXPENDITURES	$ 405,755	$ -	$ 405,755
OTHER USES			
Contingency (not to exceed 3% of total expenditures)			
Operating Transfers			
SUBTOTAL OTHER USES			
ENDING FUND BALANCE			
Reserved			
Unreserved	$ 134,110	$ 40,429	$ 174,539
TOTAL ENDING FUND BALANCE	$ 134,110	$ 40,429	$ 174,539
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL FUND COMMITMENTS AND FUND BALANCE	$ 539,865	$ 40,429	$ 580,294

CARSON CITY CULTURE & TOURISM AUTHORITY
(Local Government)
Schedule B - CAPITAL PROJECTS FUND

CARSON CITY CULTURE & TOURISM AUTHORITY
2018-2019 BUDGET AUGMENTATION
V & T CAPITAL PROJECT FUND

RESOLUTION TO AUGMENT THE 2018-2019 BUDGET OF **CARSON CITY CULTURE & TOURISM AUTHORITY (CARSON CITY VISITORS BUREAU)**

WHEREAS, total resources of the **V & T CAPITAL PROJECT FUND,** Carson City Culture & Tourism Authority (Carson City Visitors Bureau) were budgeted to be $481,491 on July 1, 2018; and

WHERE AS, the total available resources are now determined to be $581,741.

WHEREAS, said additional unanticipated resources are as follows:

Actual beginning fund balance in excess of amount budgeted	$	100,250
Additional Room Tax	$	3,570
Increase in interest Income	$	2,040
Total	$	105,860

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

Now, therefore, it is hereby RESOLVED, that the **CARSON CITY CULTURE & TOURISM AUTHORITY (Carson City Visitors Bureau)** shall augment its

2018-2019 budget by appropriating **$105,860** for use in the **V & T CAPITAL PROJECT FUND** thereby increasing its appropriations from **$863,781** to **$969,641** A detailed schedule is attached to this Resolution and by reference is made a part thereof.

IT IS FURTHER RESOLVED, that Chris Kipp, Operations Manager shall forward the necessary documents to the Department of Taxation, State of Nevada.

PASSED, ADOPTED, AND APPROVED the **24th** of the **June, 2019**.

AYES:

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Absent:

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By: _____
Chris Kipp, Operations Manager

ATTEST: _____

CARSON CITY CULTURE TOURISM AUTHORITY
2018-2019 BUDGET AUGMENTATION
V T CAPITAL PROJECTS FUND

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
Room Taxes	$ 378,210	$ 3,570	$ 381,780
Interest Income	$ 4,080	$ 2,040	$ 6,120

CARSON CITY CULTURE & TOURISM AUTHORITY
(Local Government)
Schedule B - V & T CAPITAL PROJECT FUND
REVISED REVENUE SCHEDULE

V&T Page 1 of 4

CARSON CITY CULTURE TOURISM AUTHORITY
2018-2019 BUDGET AUGMENTATION
V T CAPITAL PROJECTS FUND

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
SUBTOTAL REVENUE ALL SOURCES	$ 382,290	$ 5,610	$ 387,900
OTHER FINANCING SOURCES			
Operating Transfers in (Sch T)			
Proceeds of Long-Term Debt			
Other			
SUBTOTAL OTHER FINANCING SOURCES			
BEGINNING FUND BALANCE			
Reserved			
Unreserved	$ 481,491	$ 100,250	$ 581,741
TOTAL BEGINNING FUND BALANCE	$ 481,491	$ 100,250	$ 581,741
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL AVAILABLE RESOURCES	$ 863,781	$ 105,860	$ 969,641

CARSON CITY CULTURE & TOURISM AUTHORITY
(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	$ -	$ 155,000	$ 155,000

CARSON CITY CULTURE & TOURISM AUTHORITY
(Local Government)
Schedule B - V & T CAPITAL PROJECT FUND

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
SUBTOTAL EXPENDITURES	$ -	$ 155,000	$ 155,000
OTHER USES			
Contingency (not to exceed			
3% of total expenditures)			
Operating Transfers	$ 378,210	$ 3,570	$ 381,780
SUBTOTAL OTHER USES			
ENDING FUND BALANCE			
Reserved			
Unreserved	$ 485,571	$ (52,710)	$ 432,861
TOTAL ENDING FUND BALANCE	$ 485,571	$ (52,710)	$ 432,861
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL FUND COMMITMENTS AND FUND BALANCE	$ 863,781	$ 105,860	$ 969,641

CARSON CITY CULTURE & TOURISM AUTHORITY
(Local Government)
Schedule B - V & T CAPITAL PROJECT FUND

V&T Page 4 of 4