

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

Date Submitted: 05/06/20

Agenda Date Requested: 05/11/20

Time Requested: 5 Minutes

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

From: David Peterson, Executive Director (dpeterson@visitcarsoncity.com)

Subject Title: Discussion and possible action regarding approval of the adjusted CTA FY20 budget report.

Staff Summary: The CTA Board will review a comparative statement of adjusted revenue totaling \$1,646,745.57, expenses totaling \$1,506,736.87 and fund balance for all CTA Fund totaling \$1,896,289.20, 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 FY20 Budget Report as presented through April, 2020.**

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: CTA Budget Report – FY20 (Accounting Period 10/2020)

Prepared By: Chris Kipp, Operations Manager

CARSON CITY CULTURE & TOURISM AUTHORITY

2019/2020 (FY20) MASTER BUDGET REPORT

as of Accounting Period 10/2020 (04/30/20)

83% of FY20 lapsed

| BEGINNING FUND BALANCE | FY20 BUDGETED CARRY OVER from FY19 | FY21 PROJECTED CARRY OVER from FY20 | FY20 ACTUAL CARRY OVER FROM FY19 | |
|---------------------------------------------------------|---------------------------------------|----------------------------------------|-------------------------------------|-------------|
| CCCTA BEGINNING FUND BALANCE (uncommitted) | 918,593.00 | 716,914.54 | 1,096,155.00 | 177,562.00 |
| CAPITAL PROJECTS FUND BEGINNING BALANCE (committed) | 213,983.00 | 205,033.00 | 202,873.00 | (11,110.00) |
| V&T CAPITAL PROJECTS FUND BEGINNING BALANCE (committed) | 430,821.00 | 379,605.00 | 440,525.00 | 9,704.00 |
| TOTAL | 1,563,397.00 | 1,301,552.54 | 1,739,553.00 | |

Includes March Room Tax Revenue payments received by 04/30/20

| FY20 REVENUE | FY20 BUDGET | FY20 PROJECTION | FY20 ACTUAL* | % RCVD |
|-----------------------------------------------------------------|---------------------|---------------------|---------------------|---------------|
| CCCTA ROOM TAX 7409887-418350 | 1,279,815.01 | 920,685.54 | 865,801.96 | 94.0% |
| CAPITAL PROJECTS FUND ROOM TAX 7409887-418351 | 426,526.80 | 306,838.92 | 288,547.74 | 94.0% |
| V&T CAPITAL PROJECTS FUND ROOM TAX 7409887-418352 | - | - | - | |
| V&T MARKETING FOR BOND SHORTFALL PMT 7409887-418353 | - | 96,616.08 | 90,938.27 | 94.1% |
| V&T MARKETING 7409887-418353 | 426,526.80 | 210,222.84 | 197,609.47 | 94.0% |
| ART & CULTURE 7409887-418354 | 213,263.40 | 153,419.46 | 144,273.87 | 94.0% |
| REFUNDS/REIMBURSEMENTS 7409880-466050 | - | | 20,206.17 | |
| STATE GRANTS 7409881-434010 | 70,000.00 | 57,000.00 | - | 0.0% |
| PRINTING 7409880-447620 | | | 3,222.50 | |
| DONATIONS RECEIVED 7409880-465920 | - | - | - | |
| CCCTA INTEREST INCOME 7409888-461010 | 5,760.00 | 5,760.00 | 17,349.88 | 301.2% |
| CAPITAL PROJECTS FUND (BOND) INTEREST INCOME 740-0000-361.01-00 | 2,160.00 | 2,160.00 | 6,506.21 | 301.2% |
| V&T CAPITAL PROJECTS FUND INTEREST INCOME 740-0000-361.01-00 | 4,080.00 | 4,080.00 | 12,289.50 | 301.2% |
| TOTAL | 2,428,132.01 | 1,756,782.84 | 1,646,745.57 | 93.7% |
| FY20 CCCTA REVENUE TOTAL | 1,995,365.21 | 1,443,703.92 | 1,339,402.12 | 92.8% |
| FY20 CAPITAL PROJECTS FUND REVENUE TOTAL | 428,686.80 | 308,998.92 | 295,053.95 | 95.5% |
| FY20 V&T CAPITAL PROJECTS FUND REVENUE TOTAL | 4,080.00 | 4,080.00 | 12,289.50 | 301.2% |
| TOTAL | 2,428,132.01 | 1,756,782.84 | 1,646,745.57 | 93.7% |
| FY20 CCCTA EXPENDABLE REVENUE TOTAL | 2,913,958.21 | 2,539,858.92 | 2,435,557.12 | 95.9% |
| FY20 CAPITAL PROJECTS FUND REVENUE TOTAL | 642,669.80 | 511,871.92 | 497,926.95 | 97.3% |
| FY20 V&T CAPITAL PROJECTS FUND REVENUE TOTAL | 434,901.00 | 444,605.00 | 452,814.50 | 101.8% |
| FY20 EXPENDABLE REVENUE TOTAL | 3,991,529.01 | 3,496,335.84 | 3,386,298.57 | 96.9% |

CARSON CITY CULTURE & TOURISM AUTHORITY
2019/2020 (FY20) MASTER BUDGET REPORT

| INTERGOVERNMENTAL EXPENDITURES | FY20 BUDGET | FY20 PROJECTION | FY20 ACTUAL* | % RCVD |
|--------------------------------------------------------------|---------------------|------------------------|---------------------|---------------|
| CC INTERLOCAL AGREEMENT 1% 740-7200-413.25-10 | 213,263.40 | 153,419.46 | 98,586.86 | 64.3% |
| CC INTERLOCAL AGREEMENT 1% ARTS & CULTURE 740-7254-450.25-10 | 213,263.40 | 153,419.46 | 134,274.56 | 87.5% |
| CCPR FIELD MAINT 3/16% 740-7200-413.25-11 | 39,990.89 | 28,769.03 | 18,486.89 | 64.3% |
| NCOT 3/8% 740-7200-413.25-12 | 87,979.95 | 63,291.86 | 55,356.97 | 87.5% |
| TRANSFER BOND SHORTFALL PMT TO CAPITAL PROJECT | | 96,616.08 | - | 0.0% |
| CAPITAL PROJECT FUND 2% 740-7251-425.25-01 | 403,455.00 | 306,838.92 | 16,727.50 | 5.5% |
| V&T CAPITAL PROJECT FUND 2% 740-7251-425.25-02 | 65,000.00 | 65,000.00 | 65,000.00 | |
| INTERGOVERNMENTAL EXPENDITURES TOTAL | 1,022,952.64 | 867,354.81 | 388,432.78 | 44.8% |

| CCCTA SALARIES & WAGES | FY20 BUDGET | FY20 PROJECTION | FY20 ACTUAL* | % EXPENDED |
|----------------------------------------|--------------------|------------------------|---------------------|-------------------|
| SALARIES 0101 | 393,811.69 | 389,868.65 | 298,212.73 | |
| SALARIES 0102 | 10,800.00 | 10,449.54 | 10,138.75 | |
| MANAGEMENT LEAVE 0106 | - | - | 2,596.15 | |
| ANNUAL LEAVE 0107 | - | - | - | |
| SICK LEAVE 0108 | - | - | - | |
| OVERTIME 0111 | - | - | 156.16 | |
| HOLIDAY PAY 0116 | - | - | - | |
| ANNUAL & SICK LEAVE PAYOFF 0107 & 0108 | - | 1,807.40 | 1,807.40 | |
| TOTAL | 404,611.69 | 402,125.59 | 312,911.19 | 77.8% |

| CCCTA EMPLOYEE BENEFITS | FY20 BUDGET | FY20 PROJECTION | FY20 ACTUAL* | % EXPENDED |
|----------------------------------------|--------------------|------------------------|---------------------|-------------------|
| MEDICARE 0225 | 5,866.87 | 5,747.85 | 4,460.18 | |
| RETIREMENT 0230 | 115,189.92 | 109,350.53 | 84,393.96 | |
| GROUP INSURANCE 0240 | 83,743.00 | 86,561.74 | 54,040.22 | |
| WORKERS COMP. 0250 | 4,687.20 | 5,305.70 | 3,906.18 | |
| CAR ALLOWANCE 0270 | 4,000.00 | 4,000.00 | 3,138.44 | |
| PHONE ALLOWANCE 0271 | 1,920.00 | 1,920.00 | 1,504.00 | |
| TOTAL | 215,406.99 | 212,885.81 | 151,442.98 | 71.1% |
| RETIREE INSURANCE/UNEMPLOYMENT CLAIMS | - | - | - | |
| CCCTA SALARIES - BENEFITS TOTAL | 620,018.69 | 615,011.41 | 464,354.17 | 75.5% |

CARSON CITY CULTURE & TOURISM AUTHORITY
2019/2020 (FY20) MASTER BUDGET REPORT

| CCCTA PROFESSIONAL SERVICES | FY20 BUDGET | FY20 PROJECTION | FY20 ACTUAL* | % EXPENDED |
|-----------------------------------------|--------------------|------------------------|---------------------|-------------------|
| TRAINING/CONFERENCE/WORKSHOPS 0330 | 5,000.00 | 4,000.00 | 4,173.00 | 104.3% |
| CONTRACT EMPLOYEES 0340 | 50,000.00 | 65,000.00 | 62,709.18 | 96.5% |
| CONTRACTUAL AGREEMENTS/SERVICES 0349 | 445,726.00 | 297,896.00 | 291,581.47 | 97.9% |
| | - | | - | |
| TOTAL | 500,726.00 | 366,896.00 | 358,463.65 | 97.7% |
| CCCTA PROPERTY SERVICES | | | | |
| EQUIPMENT REPAIR & MAINT. 0430 | 500.00 | 200.00 | - | 0.0% |
| RENT 0440 | 65,358.00 | 70,287.00 | 60,101.00 | 85.5% |
| OFFICE EQUIPMENT RENTAL/LEASE 0444 | 54,250.00 | 54,250.00 | 50,077.00 | 92.3% |
| TOTAL | 120,108.00 | 124,737.00 | 110,178.00 | 88.3% |
| CCCTA OTHER SERVICES | | | | |
| INSURANCE 0512 | 9,000.00 | 10,205.00 | 9,204.00 | 90.2% |
| SPECIAL EVENT 0540 | 45,000.00 | 47,000.00 | 46,700.00 | 99.4% |
| PRINTING/ADVERTISING - 0542 | 184,700.00 | 70,000.00 | 62,728.13 | 89.6% |
| TRADE SHOWS 0543 | 1,000.00 | - | - | #DIV/0! |
| GOLF PROJECTS 0544 | - | - | - | |
| DUES/MEMBERSHIP/PUBLICATIONS 0545 | 7,500.00 | 7,500.00 | 7,044.52 | 93.9% |
| ASSET MANAGEMENT **** | - | - | - | #DIV/0! |
| TRAVEL/LODGING 0580 | 5,000.00 | 16,000.00 | 13,924.40 | 87.0% |
| TOTAL | 252,200.00 | 150,705.00 | 139,601.05 | 92.6% |
| CCCTA OPERATING SUPPLIES | | | | |
| OFFICE SUPPLIES 0601 | 4,000.00 | 2,000.00 | 1,232.69 | 61.6% |
| RETIREE SUBSIDY 0604 | - | 10,543.08 | | 0.0% |
| OPERATING SUPPLIES 0625 | 39,000.00 | 41,771.00 | 33,938.09 | 81.2% |
| SMALL FURNISHINGS 0675 | 3,000.00 | 250.00 | 212.27 | 84.9% |
| COMPUTER EQUIPMENT 77-15 | 6,350.00 | 3,000.00 | 2,489.00 | 83.0% |
| TOTAL | 52,350.00 | 57,564.08 | 37,872.05 | 65.8% |
| CCCTA UTILITIES | | | | |
| TELEPHONE 0710 | 5,000.00 | 4,015.00 | 2,984.86 | 74.3% |
| POWER 0712 | 5,000.00 | 5,000.00 | 2,751.74 | 55.0% |
| UTILITIES GAS 0713 | 3,000.00 | 3,500.00 | 2,098.57 | 60.0% |
| TOTAL | 13,000.00 | 12,515.00 | 7,835.17 | 62.6% |
| CCCTA SERVICE AND SUPPLIES TOTAL | 938,384.00 | 712,417.08 | 653,949.92 | 91.8% |

CARSON CITY CULTURE & TOURISM AUTHORITY
2019/2020 (FY20) MASTER BUDGET REPORT

| ENDING FUND BALANCE | FY20 BUDGET | FY20 PROJECTION | FY20 ACTUAL* | |
|--------------------------------------------------|-------------------|-------------------|---------------------------------------|---------------------|
| CCCTA INTERGOVERNMENTAL TOTAL | 554,497.64 | 495,515.89 | 306,705.28 | |
| CCCTA SALARIES & BENEFITS TOTAL | 620,018.69 | 615,011.41 | 464,354.17 | |
| CCCTA SERVICE AND SUPPLIES TOTAL | 938,384.00 | 712,417.08 | 653,949.92 | |
| CCCTA CONTINGENCY TOTAL | 20,000.00 | 20,000.00 | | |
| CCCTA EXPENDITURES TOTAL | 2,132,900.33 | 1,842,944.38 | 1,425,009.37 | |
| CCCTA CONTINGENCY BALANCE | 20,000.00 | 20,000.00 | | |
| CCCTA EXPENDABLE REVENUE TOTAL | 2,913,958.21 | 2,539,858.92 | 2,435,557.12 | |
| CCCTA ENDING FUND BALANCE TOTAL | 801,057.88 | 716,914.54 | 1,010,547.75 | \$ (84,143.34) |
| CAPITAL INTERGOVERNMENTAL EXPENDITURES TOTAL | 403,455.00 | 306,838.92 | - | |
| CAPITAL EXPENDABLE REVENUE TOTAL | 642,669.80 | 511,871.92 | 497,926.95 | |
| CAPITAL ENDING FUND BALANCE TOTAL | 239,214.80 | 205,033.00 | 497,926.95 | \$ (34,181.80) |
| V&T CAPITAL INTERGOVERNMENTAL EXPENDITURES TOTAL | 65,000.00 | 65,000.00 | 65,000.00 | |
| V&T CAPITAL EXPENDABLE REVENUE TOTAL | 434,901.00 | 444,605.00 | 452,814.50 | |
| V&T CAPITAL ENDING FUND BALANCE TOTAL | 369,901.00 | 379,605.00 | 387,814.50 | \$ 9,704.00 |
| | | | | |
| | | | Adjusted Revenue Total | 1,646,745.57 |
| | | | Expenses Total | 1,506,736.87 |
| | | | Fund balance for all CTA Funds | 1,896,289.20 |