

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

Date Submitted: 06/03/20

Agenda Date Requested: 06/08/20

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 \$1,732,140.16, expenses totaling \$1,591,034.79 and fund balance for all CTA Fund totaling \$1,897,385.87 and make a determination whether they approve of the report.

Type of Action Requested:

(____) Resolution

(____) Ordinance

(_xx_) Formal Action/Motion

(___) Other (Specify) Presentation Only

Recommended Board Action: **I move to approve the adjusted FY20 Budget Report as presented through May, 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 11/2020)

Prepared By: Chris Kipp, Operations Manager

CARSON CITY CULTURE & TOURISM AUTHORITY

2019/2020 (FY20) MASTER BUDGET REPORT

as of Accounting Period 11/2020 (05/31/20)

92% 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	717,182.92	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	1,301,820.92	1,739,553.00	

Includes April Room Tax Revenue payments received by 05/31/20

FY20 REVENUE	FY20 BUDGET	FY20 PROJECTION	FY20 ACTUAL*	% RCVD
CCCTA ROOM TAX 7409887-418350	1,279,815.01	920,877.25	910,749.71	98.9%
CAPITAL PROJECTS FUND ROOM TAX 7409887-418351	426,526.80	306,902.81	303,527.55	98.9%
V&T CAPITAL PROJECTS FUND ROOM TAX 7409887-418352	-	-	-	
V&T MARKETING FOR BOND SHORTFALL PMT 7409887-418353	-	96,552.19	95,490.79	98.9%
V&T MARKETING 7409887-418353	426,526.80	210,350.62	208,036.76	98.9%
ART & CULTURE 7409887-418354	213,263.40	153,451.40	151,763.77	98.9%
REFUNDS/REIMBURSEMENTS 7409880-466050	-	-	20,255.10	
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	18,765.11	325.8%
CAPITAL PROJECTS FUND (BOND) INTEREST INCOME 740-0000-361.01-00	2,160.00	2,160.00	7,036.92	325.8%
V&T CAPITAL PROJECTS FUND INTEREST INCOME 740-0000-361.01-00	4,080.00	4,080.00	13,291.95	325.8%
TOTAL	2,428,132.01	1,757,134.27	1,732,140.16	98.6%
FY20 CCCTA REVENUE TOTAL	1,995,365.21	1,443,991.46	1,408,283.74	97.5%
FY20 CAPITAL PROJECTS FUND REVENUE TOTAL	428,686.80	309,062.81	310,564.47	100.5%
FY20 V&T CAPITAL PROJECTS FUND REVENUE TOTAL	4,080.00	4,080.00	13,291.95	325.8%
TOTAL	2,428,132.01	1,757,134.27	1,732,140.16	98.6%
FY20 CCCTA EXPENDABLE REVENUE TOTAL	2,913,958.21	2,540,146.46	2,504,438.74	98.6%
FY20 CAPITAL PROJECTS FUND REVENUE TOTAL	642,669.80	511,935.81	513,437.47	100.3%
FY20 V&T CAPITAL PROJECTS FUND REVENUE TOTAL	434,901.00	444,605.00	453,816.95	102.1%
FY20 EXPENDABLE REVENUE TOTAL	3,991,529.01	3,496,687.27	3,471,693.16	99.3%

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INTERGOVERNMENTAL EXPENDITURES	FY20 BUDGET	FY20 PROJECTION	FY20 ACTUAL*	% RCVD
CC INTERLOCAL AGREEMENT 1% 740-7200-413.25-10	213,263.40	153,451.40	98,586.86	64.2%
CC INTERLOCAL AGREEMENT 1% ARTS & CULTURE 740-7254-450.25-10	213,263.40	153,451.40	134,274.56	87.5%
CCPR FIELD MAINT 3/16% 740-7200-413.25-11	39,990.89	28,775.02	18,486.89	64.2%
NCOT 3/8% 740-7200-413.25-12	87,979.95	63,305.04	58,228.07	92.0%
TRANSFER BOND SHORTFALL PMT TO CAPITAL PROJECT		96,552.19	-	0.0%
CAPITAL PROJECT FUND 2% 740-7251-425.25-01	403,455.00	306,902.81	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	867,437.86	391,303.88	45.1%

CCCTA SALARIES & WAGES	FY20 BUDGET	FY20 PROJECTION	FY20 ACTUAL*	% EXPENDED
SALARIES 0101	393,811.69	389,868.65	345,500.84	
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	-	-	156.67	
HOLIDAY PAY 0116	-	-	-	
ANNUAL & SICK LEAVE PAYOFF 0107 & 0108	-	1,807.40	1,820.93	
TOTAL	404,611.69	402,125.59	360,213.34	89.6%

CCCTA EMPLOYEE BENEFITS	FY20 BUDGET	FY20 PROJECTION	FY20 ACTUAL*	% EXPENDED
MEDICARE 0225	5,866.87	5,747.85	5,139.33	
RETIREMENT 0230	115,189.92	109,350.53	97,484.15	
GROUP INSURANCE 0240	83,743.00	86,561.74	59,946.86	
WORKERS COMP. 0250	4,687.20	5,305.70	4,548.76	
CAR ALLOWANCE 0270	4,000.00	4,000.00	3,599.99	
PHONE ALLOWANCE 0271	1,920.00	1,920.00	1,664.00	
TOTAL	215,406.99	212,885.81	172,383.09	81.0%
RETIREE INSURANCE/UNEMPLOYMENT CLAIMS	-	-	-	

CCCTA SALARIES - BENEFITS TOTAL	620,018.69	615,011.41	532,596.43	86.6%
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CCCTA PROFESSIONAL SERVICES	FY20 BUDGET	FY20 PROJECTION	FY20 ACTUAL*	% EXPENDED
TRAINING/CONFERENCE/WORKSHOPS 0330	5,000.00	4,000.00	3,568.00	89.2%
CONTRACT EMPLOYEES 0340	50,000.00	65,000.00	62,709.18	96.5%
CONTRACTUAL AGREEMENTS/SERVICES 0349	445,726.00	297,896.00	292,596.47	98.2%
	-		-	
TOTAL	500,726.00	366,896.00	358,873.65	97.8%
CCCTA PROPERTY SERVICES				
EQUIPMENT REPAIR & MAINT. 0430	500.00	200.00	-	0.0%
RENT 0440	65,358.00	70,287.00	65,253.00	92.8%
OFFICE EQUIPMENT RENTAL/LEASE 0444	54,250.00	54,250.00	54,567.04	100.6%
TOTAL	120,108.00	124,737.00	119,820.04	96.1%
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	64,928.13	92.8%
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	141,801.05	94.1%
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	34,870.61	83.5%
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	38,804.57	67.4%
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	667,134.48	93.6%

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ENDING FUND BALANCE	FY20 BUDGET	FY20 PROJECTION	FY20 ACTUAL*	
CCCTA INTERGOVERNMENTAL TOTAL	554,497.64	495,535.05	309,576.38	
CCCTA SALARIES & BENEFITS TOTAL	620,018.69	615,011.41	532,596.43	
CCCTA SERVICE AND SUPPLIES TOTAL	938,384.00	712,417.08	667,134.48	
CCCTA CONTINGENCY TOTAL	20,000.00	20,000.00		
CCCTA EXPENDITURES TOTAL	2,132,900.33	1,842,963.54	1,509,307.29	
CCCTA CONTINGENCY BALANCE	20,000.00	20,000.00		
CCCTA EXPENDABLE REVENUE TOTAL	2,913,958.21	2,540,146.46	2,504,438.74	
CCCTA ENDING FUND BALANCE TOTAL	801,057.88	717,182.92	995,131.45	\$ (83,874.96)
CAPITAL INTERGOVERNMENTAL EXPENDITURES TOTAL	403,455.00	306,902.81	-	
CAPITAL EXPENDABLE REVENUE TOTAL	642,669.80	511,935.81	513,437.47	
CAPITAL ENDING FUND BALANCE TOTAL	239,214.80	205,033.00	513,437.47	\$ (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	453,816.95	
V&T CAPITAL ENDING FUND BALANCE TOTAL	369,901.00	379,605.00	388,816.95	\$ 9,704.00
Adjusted Revenue Total			1,732,140.16	
Expenses Total			1,591,034.79	
Fund balance for all CTA Funds			1,897,385.87	