

Carson City Culture & Tourism Authority
Agenda Report

Date Submitted: 05/05/21
Agenda Date Requested: 05/10/21
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 fiscal year ("FY") 2021 budget report.

Staff Summary: The CTA Board will review a comparative statement of adjusted revenue totaling \$1,569,990.77, expenses totaling \$1,031,479.84, and fund balance for all CTA Fund totaling \$2,139,987.93, 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 FY21 Budget Report as presented through March 2021.

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: CTA Budget Report – FY21 (Accounting Period 09/2021)

Prepared By: Chris Kipp, Operations Manager

CARSON CITY CULTURE & TOURISM AUTHORITY

FY21 MASTER BUDGET REPORT

*as of Accounting Period 09/2021 (03/31/21)

75.00% of FY21 lapsed

BEGINNING FUND BALANCE	FY21 BUDGETED CARRY OVER from FY20	FY21 ACTUAL CARRY OVER from FY20	FY21 PROJECTED CARRY OVER to FY22
CCCTA BEGINNING FUND BALANCE (uncommitted)	986,248.13	1,064,560.00	1,362,103.35
CAPITAL PROJECTS FUND BEGINNING BALANCE (committed)	194,778.70	191,829.00	170,913.32
V&T CAPITAL PROJECTS FUND BEGINNING BALANCE (committed)	391,789.14	345,088.00	284,168.00
TOTAL	1,572,815.97	1,601,477.00	1,817,184.67

Includes Room Tax Revenue payments received & posted by 03/31/21

FY21 REVENUE	FY21 BUDGET	FY21 PROJECTION	FY21 ACTUAL*	% RCVD
CCCTA ROOM TAX 7409887-418350	970,642.87	1,149,148.63	696,407.66	60.6%
CAPITAL PROJECTS FUND ROOM TAX 7409887-418351	323,488.31	382,979.32	232,093.30	60.6%
V&T CAPITAL PROJECTS FUND ROOM TAX 7409887-418352	-	-	-	
V&T MARKETING 7409887-418353	323,488.31	382,979.32	232,093.30	60.6%
ART & CULTURE 7409887-418354	161,744.16	191,489.66	116,046.66	60.6%
REFUNDS/REIMBURSEMENTS 7409880-466050	-	214,981.52	217,869.01	
STATE GRANTS 7409881-434010	-	59,902.00	48,715.00	
PRINTING 7409880-447620	-	-	-	
DONATIONS RECEIVED 7409880-465920	-	-	2,000.00	
CCCTA INTEREST INCOME 7409888-461010	5,760.00	5,760.00	11,887.60	206.4%
CAPITAL PROJECTS FUND (BOND) INTEREST INCOME 7409888-461010	2,160.00	2,160.00	4,457.85	206.4%
V&T CAPITAL PROJECTS FUND INTEREST INCOME 7409888-461010	4,080.00	4,080.00	8,420.39	206.4%
TOTAL	1,791,363.65	2,393,480.45	1,569,990.77	65.6%
FY21 CCCTA REVENUE TOTAL	1,461,635.34	2,004,261.13	1,325,019.23	66.1%
FY21 CAPITAL PROJECTS FUND REVENUE TOTAL	325,648.31	385,139.32	236,551.15	61.4%
FY21 V&T CAPITAL PROJECTS FUND REVENUE TOTAL	4,080.00	4,080.00	8,420.39	206.4%
TOTAL	1,791,363.65	2,393,480.45	1,569,990.77	65.6%
FY21 CCCTA EXPENDABLE REVENUE TOTAL	2,447,883.47	3,068,821.13	2,389,579.23	77.9%
FY21 CAPITAL PROJECTS FUND REVENUE TOTAL	520,427.01	576,968.32	428,380.15	74.2%
FY21 V&T CAPITAL PROJECTS FUND REVENUE TOTAL	395,869.14	349,168.00	353,508.39	101.2%
FY21 EXPENDABLE REVENUE TOTAL	3,364,179.62	3,994,957.45	3,171,467.77	79.4%

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INTERGOVERNMENTAL EXPENDITURES	FY21 BUDGET	FY21 PROJECTION	FY21 ACTUAL*	% RCVD
CC INTERLOCAL AGREEMENT 1% 7407200-502513	161,744.16	191,489.66	81,595.50	42.6%
CC INTERLOCAL AGREEMENT 1% ARTS & CULTURE 7407254-502533	161,744.16	96,248.06	96,248.06	100.0%
CCPR FIELD MAINT 3/16% 7407200-502511	30,330.06	39,498.69	-	0.0%
NCOT 3/8% 7407200-502512	66,726.14	78,997.38	44,278.55	56.1%
CAPITAL PROJECT FUND 2% 7407251-502520	406,055.00	406,055.00	9,227.50	2.3%
V&T CAPITAL PROJECT FUND 2% 7407252-502503	65,000.00	65,000.00	-	
INTERGOVERNMENTAL EXPENDITURES TOTAL	891,599.52	877,288.79	231,349.61	26.4%

CCCTA SALARIES & WAGES	FY21 BUDGET	FY21 PROJECTION	FY21 ACTUAL*	% EXPENDED
SALARIES 500101	380,893.38	406,259.19	278,064.49	
HOURLY 500102	-	-	-	
MANAGEMENT LEAVE 500106	-	-	-	
ANNUAL LEAVE 500107	-	740.36	740.36	
SICK LEAVE 500108	-	-	-	
OVERTIME 500111	-	-	60.20	
HOLIDAY PAY 500116	-	-	-	
TEMP STAFFING 500125	-	-	-	
TOTAL	380,893.38	406,999.55	278,865.05	68.5%

CCCTA EMPLOYEE BENEFITS	FY21 BUDGET	FY21 PROJECTION	FY21 ACTUAL*	% EXPENDED
MEDICARE 500225	5,522.95	5,901.49	3,959.73	
RETIREMENT 500230	105,610.47	112,844.86	76,939.55	
GROUP INSURANCE 500240 & HSA 500241	92,191.63	92,191.63	48,961.77	
WORKERS COMP. 500250	4,464.00	4,543.29	3,074.37	
CAR ALLOWANCE 500270	4,000.00	4,000.00	2,800.07	
PHONE ALLOWANCE 500271	1,920.00	1,920.00	1,312.00	
TOTAL	213,709.06	221,401.28	137,047.49	61.9%

CCCTA SALARIES - BENEFITS TOTAL	594,602.43	628,400.82	415,912.54	66.2%
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CCCTA PROFESSIONAL SERVICES	FY21 BUDGET	FY21 PROJECTION	FY21 ACTUAL*	% EXPENDED
TRAINING/CONFERENCE/WORKSHOPS (includes registration & travel) 0330	7,449.96	613.46	404.67	66.0%
PROFESSIONAL SERVICES/CONTRACT EMPLOYEES 0340	116,834.17	98,734.17	42,018.50	42.6%
CONTRACTUAL AGREEMENTS/SERVICES 0349	136,000.00	150,328.37	92,795.39	61.7%
TOTAL	260,284.13	249,676.00	135,218.56	54.2%
CCCTA PROPERTY SERVICES				
EQUIPMENT REPAIR & MAINT. 0430	500.00	500.00	-	0.0%
RENT 0440	63,192.00	63,192.00	52,660.00	83.3%
OFFICE EQUIPMENT RENTAL/LEASE 0444	54,300.00	54,300.00	44,048.05	81.1%
TOTAL	117,992.00	117,992.00	96,708.05	82.0%
CCCTA OTHER SERVICES				
INSURANCE 0512	11,000.00	11,000.00	9,089.00	82.6%
SPONSORSHIPS - EVENTS/SHOWS/CONFERENCES 0540	21,200.00	6,700.00	5,100.00	76.1%
ADVERTISING/MARKETING - 0542	155,000.00	139,184.40	82,929.55	59.6%
TRADE SHOWS (includes registration & travel) 0543	6,188.00	940.00	145.00	15.4%
PRINTING/COLLATERAL 0544	16,516.00	28,816.85	19,314.35	
DUES/MEMBERSHIPS/PUBLICATIONS 0545	4,950.00	5,563.00	3,853.89	69.3%
EVENT DEVELOPMENT (TRAVEL/LODGING) 0580	3,000.00	-	-	#DIV/0!
TOTAL	217,854.00	192,204.25	120,431.79	62.7%
CCCTA OPERATING SUPPLIES				
OFFICE SUPPLIES 0601	3,000.00	3,000.00	416.32	13.9%
RETIREE SUBSIDY 0604	11,498.26	11,498.26	-	
OPERATING SUPPLIES 0625	40,000.00	76,637.66	21,078.21	27.5%
SMALL FURNISHINGS 0675	3,000.00	3,250.00	3,210.76	98.8%
COMPUTER EQUIPMENT 7715	5,325.00	5,325.00	1,311.82	24.6%
TOTAL	62,823.26	99,710.92	26,017.11	26.1%
CCCTA UTILITIES				
TELEPHONE 0710	4,500.00	4,500.00	2,274.87	50.6%
POWER 0712	5,000.00	5,000.00	1,985.13	39.7%
UTILITIES GAS 0713	3,000.00	3,000.00	1,582.18	52.7%
TOTAL	12,500.00	12,500.00	5,842.18	46.7%
CCCTA SERVICE AND SUPPLIES TOTAL	671,453.39	672,083.17	384,217.69	57.2%

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ENDING FUND BALANCE	FY21 BUDGET	FY21 PROJECTION	FY21 ACTUAL*
CCCTA INTERGOVERNMENTAL TOTAL	420,544.52	406,233.79	222,122.11
CCCTA SALARIES & BENEFITS TOTAL	594,602.43	628,400.82	415,912.54
CCCTA SERVICE AND SUPPLIES TOTAL	671,453.39	672,083.17	384,217.69
CCCTA CONTINGENCY TOTAL	20,000.00	20,000.00	
CCCTA EXPENDITURES TOTAL	1,706,600.34	1,726,717.78	1,022,252.34
CCCTA CONTINGENCY BALANCE	20,000.00	20,000.00	
CCCTA EXPENDABLE REVENUE TOTAL	2,447,883.47	3,068,821.13	2,389,579.23
CCCTA ENDING FUND BALANCE TOTAL	761,283.13	1,362,103.35	1,367,326.89
CAPITAL INTERGOVERNMENTAL EXPENDITURES TOTAL	406,055.00	406,055.00	9,227.50
CAPITAL EXPENDABLE REVENUE TOTAL	520,427.01	576,968.32	428,380.15
CAPITAL ENDING FUND BALANCE TOTAL	114,372.01	170,913.32	419,152.65
V&T CAPITAL INTERGOVERNMENTAL EXPENDITURES TOTAL	65,000.00	65,000.00	-
V&T CAPITAL EXPENDABLE REVENUE TOTAL	395,869.14	349,168.00	353,508.39
V&T CAPITAL ENDING FUND BALANCE TOTAL	330,869.14	284,168.00	353,508.39

Adjusted Revenue Total	1,569,990.77
Expenses Total	1,031,479.84
Fund balance for all CTA Funds	2,139,987.93