Carson City Culture & Tourism Authority
Agenda Report

Date Submitted: 06/09/21

Agenda Date Requested: 06/14/21

Time Requested: 5 Minutes

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

From: Chris Kipp, Operations Manager (ckipp@visitcarsoncity.com)

Subject Title: Discussion and possible action regarding a proposed Resolution to Augment the 2020-2021 Budget In the amount of $973,680.

Staff Summary: The CTA Board will review a Resolution to Augment the 2020-2021 Budget, to augment the General Fund in the amount of $898,599; to augment the Capital Projects Fund in the amount of $48,197 and to augment the V&T Capital Project Fund in the amount of $26,884.

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 the 2020-2021 Budget as presented.

Applicable Statute, Code, Policy, Rule or Regulation: NRS Chapter 354

Fiscal Impact: Yes

Explanation of Impact: See 2020-2021 Revised Revenue Schedules

Funding Source:

Supporting Material/Attachments: 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
2020-2021 BUDGET AUGMENTATION
GENERAL FUND

RESOLUTION TO AUGMENT THE 2020-2021 BUDGET OF **CARSON CITY CULTURE & TOURISM AUTHORITY**

WHEREAS, total resources of the **GENERAL FUND,** Carson City Culture & Tourism Authority were budgeted to be $2,178,818 on July 1, 2020; and

WHERE AS, the total available resources are now determined to be $3,077,417.

WHEREAS, said additional unanticipated resources are as follows:

Actual beginning fund balance in excess of amount budgeted	$ 347,377
Increase in projected room tax revenue	$ 214,937
Increase in intergovernmental revenue	$ 59,902
Increase in projected miscellaneous income	$ 214,982
Transfer In from V&T Capital Project Fund	$ 61,401
Total	$ 898,599

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

Now, therefore, it is hereby RESOLVED, that the **CARSON CITY CULTURE & TOURISM AUTHORITY** shall augment its

2020-2021 budget by appropriating **$898,599** for use in the **GENERAL FUND** thereby increasing its appropriations from **$2,178,818** to **$3,077,417** 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 **14th** of the **June, 2021**.

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
2020-2021 BUDGET AUGMENTATION
GENERAL FUND

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
Room Taxes	$ 1,132,387	$ 214,937	$ 1,347,324
Intergovernmental Revenue	$ -	$ 59,902	$ 59,902
Miscellaneous	$ 5,760	$ 214,982	$ 220,742
		$ -	
Transfer In	$ 323,488	$ 61,401	$ 384,889

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

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CARSON CITY CULTURE TOURISM AUTHORITY
2020-2021 BUDGET AUGMENTATION
GENERAL FUND

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
SUBTOTAL REVENUE ALL SOURCES	$ 1,461,635	$ 551,222	$ 2,012,857
OTHER FINANCING SOURCES			
Operating Transfers in (Sch T)			
Proceeds of Long-Term Debt			
Other			
SUBTOTAL OTHER FINANCING SOURCES			
BEGINNING FUND BALANCE			
Reserved			
Unreserved	$ 717,183	$ 347,377	$ 1,064,560
TOTAL BEGINNING FUND BALANCE	$ 717,183	$ 347,377	$ 1,064,560
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL AVAILABLE RESOURCES	$ 2,178,818	$ 898,599	$ 3,077,417

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

CARSON CITY CULTURE TOURISM AUTHORITY
2020-2021 BUDGET AUGMENTATION
GENERAL FUND

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
General Government			
Salaries & Wages	$ 240,004	$ 15,341	$ 255,345
Employee Benefits	$ 128,524	$ 4,710	$ 133,234
Services & Supplies	$ 142,352	$ (4,018)	$ 138,334
Total	$ 510,880	$ 16,033	$ 526,913
Culture & Recreation			
Salaries & Wages	$ 140,890	$ 10,765	$ 151,655
Employee Benefits	$ 85,184	$ 2,983	$ 88,167
Services & Supplies	$ 529,101	$ 4,648	$ 533,749
Capital Outlay	$ -	$ -	$ -
Total	$ 755,175	$ 18,396	$ 773,571
Intergovernmental Expense	$ 420,545	$ 28,013	$ 448,558

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

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
SUBTOTAL EXPENDITURES	$ 1,686,600	$ 62,442	$ 1,749,042
OTHER USES			
Contingency (not to exceed			
3% of total expenditures)			
Operating Transfers			
SUBTOTAL OTHER USES			
ENDING FUND BALANCE			
Reserved			
Unreserved	$ 492,218	$ 836,157	$ 1,328,375
TOTAL ENDING FUND BALANCE	$ 492,218	$ 836,157	$ 1,328,375
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL FUND COMMITMENTS AND FUND BALANCE	$ 2,178,818	$ 898,599	$ 3,077,417

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

CARSON CITY CULTURE & TOURISM AUTHORITY
2020-2021 BUDGET AUGMENTATION
CAPITAL PROJECTS FUND

RESOLUTION TO AUGMENT THE 2020-2021 BUDGET OF **CARSON CITY CULTURE & TOURISM AUTHORITY**

WHEREAS, total resources of the **CAPITAL PROJECTS FUND,** Carson City Culture & Tourism Authority were budgeted to be $530,681 on July 1, 2020; and

WHERE AS, the total available resources are now determined to be $578,878.

WHEREAS, said additional unanticipated resources are as follows:

Actual beginning fund balance in excess of amount budgeted	$ (13,204)
Increase in projected room tax revenue	$ 61,401
Total	$ 48,197

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** shall augment its

2020-2021 budget by appropriating **$48,197** for use in the **CAPITAL PROJECTS FUND** thereby increasing its appropriations from **$530,681** to **$578,878** 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 **14th** of the **June, 2021**.

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
2020-2021 BUDGET AUGMENTATION
CAPITAL PROJECTS FUND

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
Room Taxes	$ 323,488	$ 61,401	$ 384,889
Interest Income	$ 2,160	$ -	$ 2,160

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

CAP Projects Page 1 of 4

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REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
SUBTOTAL REVENUE ALL SOURCES	$ 325,648	$ 61,401	$ 387,049
OTHER FINANCING SOURCES			
Operating Transfers in (Sch T)			
Proceeds of Long-Term Debt			
Other			
SUBTOTAL OTHER FINANCING SOURCES			
BEGINNING FUND BALANCE			
Reserved			
Unreserved	$ 205,033	$ (13,204)	$ 191,829
TOTAL BEGINNING FUND BALANCE	$ 205,033	$ (13,204)	$ 191,829
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL AVAILABLE RESOURCES	$ 530,681	$ 48,197	$ 578,878

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	$ 406,055	$ -	$ 406,055

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

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
SUBTOTAL EXPENDITURES	$ 406,055	$ -	$ 406,055
OTHER USES			
Contingency (not to exceed			
3% of total expenditures)			
Operating Transfers			
SUBTOTAL OTHER USES			
ENDING FUND BALANCE			
Reserved			
Unreserved	$ 124,626	$ 48,197	$ 172,823
TOTAL ENDING FUND BALANCE	$ 124,626	$ 48,197	$ 172,823
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL FUND COMMITMENTS AND FUND BALANCE	$ 530,681	$ 48,197	$ 578,878

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

CARSON CITY CULTURE & TOURISM AUTHORITY
2020-2021 BUDGET AUGMENTATION
V & T CAPITAL PROJECTS FUND

RESOLUTION TO AUGMENT THE 2020-2021 BUDGET OF **CARSON CITY CULTURE & TOURISM AUTHORITY**

WHEREAS, total resources of the **V & T CAPITAL PROJECTS FUND,** Carson City Culture & Tourism Authority were budgeted to be $707,173 on July 1, 2020; and

WHERE AS, the total available resources are now determined to be $734,057.

WHEREAS, said additional unanticipated resources are as follows:

Actual beginning fund balance in excess of amount budgeted	$ (34,517)
Increase in projected room tax revenue	$ 61,401
Total	$ 26,884

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

Now, therefore, it is hereby RESOLVED, that the **CARSON CITY CULTURE & TOURISM AUTHORITY** shall augment its

2020-2021 budget by appropriating **$26,884** for use in the **V & T CAPITAL PROJECTS FUND** thereby increasing its appropriations from **$707,173** to **$734,057** 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 **14th** of the **June, 2021**.

AYES:

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Absent:

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By: _____
Chris Kipp, Operations Manager

ATTEST: _____

CARSON CITY CULTURE TOURISM AUTHORITY
2020-2021 BUDGET AUGMENTATION
V T CAPITAL PROJECTS FUND

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
Room Taxes	$ 323,488	$ 61,401	$ 384,889
Interest Income	$ 4,080	$ -	$ 4,080

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

V&T Page 1 of 4

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CARSON CITY CULTURE TOURISM AUTHORITY
2020-2021 BUDGET AUGMENTATION
V T CAPITAL PROJECTS FUND

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
SUBTOTAL REVENUE ALL SOURCES	$ 327,568	$ 61,401	$ 388,969
OTHER FINANCING SOURCES			
Operating Transfers in (Sch T)			
Proceeds of Long-Term Debt			
Other			
SUBTOTAL OTHER FINANCING SOURCES			
BEGINNING FUND BALANCE			
Reserved			
Unreserved	$ 379,605	$ (34,517)	$ 345,088
TOTAL BEGINNING FUND BALANCE	$ 379,605	$ (34,517)	$ 345,088
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL AVAILABLE RESOURCES	$ 707,173	$ 26,884	$ 734,057

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

V&T Page 2 of 4

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CARSON CITY CULTURE TOURISM AUTHORITY
2020-2021 BUDGET AUGMENTATION
V T CAPITAL PROJECTS FUND

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
Intergovernmental Expense	$ 65,000	$ -	$ 65,000

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

V&T Page 3 of 4

FORM 4413LGF Last Revised 12/12/2016

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
SUBTOTAL EXPENDITURES	$ 65,000	$ -	$ 65,000
OTHER USES			
Contingency (not to exceed			
3% of total expenditures)			
Operating Transfers	$ 323,488	$ 99,890	$ 423,378
SUBTOTAL OTHER USES			
ENDING FUND BALANCE			
Reserved			
Unreserved	$ 318,685	$ (73,006)	$ 245,679
TOTAL ENDING FUND BALANCE	$ 318,685	$ (73,006)	$ 245,679
Prior Period Adjustments			
Residual Equity Transfers			
TOTAL FUND COMMITMENTS AND FUND BALANCE	$ 707,173	$ 26,884	$ 734,057

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