

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

Date Submitted: 07/06/22

Agenda Date Requested: 07/11/22

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") 2022 budget report.

Staff Summary: The CTA Board will review a comparative statement of adjusted revenue totaling \$2,569,277.36, expenses totaling \$1,657,734.54, and fund balance for all CTA Fund totaling \$2,999,624.82, 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 FY22 Budget Report as presented through June 2022.

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: CTA Budget Report – FY22 (Accounting Period 12/2022)

Prepared By: Chris Kipp, Operations Manager

CARSON CITY CULTURE & TOURISM AUTHORITY

FY22 MASTER BUDGET REPORT

**as of Accounting Period 12/2022 (06/30/22)*

92.31% of FY22 lapsed

BEGINNING FUND BALANCE	FY22 BUDGETED CARRY OVER from FY21	FY22 ACTUAL CARRY OVER from FY21	FY22 PROJECTED CARRY OVER to FY23
CCCTA BEGINNING FUND BALANCE (uncommitted)	1,369,152.90	1,542,564.00	1,907,449.91
CAPITAL PROJECTS FUND BEGINNING BALANCE (committed)	172,823.18	196,307.00	322,913.54
V&T CAPITAL PROJECTS FUND BEGINNING BALANCE (committed)	284,168.00	349,211.00	286,131.00
TOTAL	1,826,144.08	2,088,082.00	2,516,494.45

Includes July 2021 - May 2022 Room Tax Revenue payments received & posted by 06/30/22

FY22 REVENUE	FY22 BUDGET	FY22 PROJECTION	FY22 ACTUAL *	% RCVD
CCCTA ROOM TAX 7409887-418350	1,259,004.24	1,602,238.33	1,374,960.86	85.8%
CAPITAL PROJECTS FUND ROOM TAX 7409887-418351	419,591.15	533,981.54	458,236.23	85.8%
V&T CAPITAL PROJECTS FUND ROOM TAX 7409887-418352	-	-	-	
V&T MARKETING 7409887-418353	419,591.15	533,981.54	458,236.23	85.8%
ART & CULTURE 7409887-418354	209,795.57	266,990.77	229,118.14	85.8%
REFUNDS/REIMBURSEMENTS 7409880-466050	-	-	1,161.95	
STATE GRANTS 7409881-434010	50,000.00	57,500.00	27,500.00	47.8%
GIFT STORE REVENUE 7409880-447610	15,000.00	-	-	#DIV/0!
PRINTING 7409880-447620	-	-	-	
DONATIONS RECEIVED 7409880-465920	-	-	1,500.00	
CCCTA INTEREST INCOME 7409888-461010	5,760.00	9,000.00	13,922.96	154.7%
CAPITAL PROJECTS FUND (BOND) INTEREST INCOME 7409888-461010	2,160.00	1,080.00	1,670.76	154.7%
V&T CAPITAL PROJECTS FUND INTEREST INCOME 7409888-461010	4,080.00	1,920.00	2,970.23	154.7%
TOTAL	2,384,982.11	3,006,692.18	2,569,277.36	85.5%
FY22 CCCTA REVENUE TOTAL	1,959,150.96	2,469,710.64	2,106,400.14	85.3%
FY22 CAPITAL PROJECTS FUND REVENUE TOTAL	421,751.15	535,061.54	459,906.99	86.0%
FY22 V&T CAPITAL PROJECTS FUND REVENUE TOTAL	4,080.00	1,920.00	2,970.23	154.7%
TOTAL	2,384,982.11	3,006,692.18	2,569,277.36	85.5%
FY22 CCCTA EXPENDABLE REVENUE TOTAL	3,328,303.86	4,012,274.64	3,648,964.14	109.6%
FY22 CAPITAL PROJECTS FUND REVENUE TOTAL	594,574.33	731,368.54	656,213.99	110.4%
FY22 V&T CAPITAL PROJECTS FUND REVENUE TOTAL	288,248.00	351,131.00	352,181.23	122.2%
FY22 EXPENDABLE REVENUE TOTAL	4,211,126.19	5,094,774.18	4,657,359.36	110.6%

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INTERGOVERNMENTAL EXPENDITURES	FY22 BUDGET	FY22 PROJECTION	FY22 ACTUAL*	% RCVD
CC INTERLOCAL AGREEMENT 1% 7407200-502513	209,795.57	266,990.77	128,773.20	61.4%
CCPR FIELD MAINT 3/16% 7407200-502511	39,340.60	50,065.78	-	0.0%
NCOT 3/8% 7407200-502512	86,549.33	110,144.71	87,955.33	101.6%
CAPITAL PROJECT FUND 2% 7407251-502520	408,455.00	408,455.00	9,227.50	2.3%
V&T CAPITAL PROJECT FUND 2% 7407252-502503	65,000.00	65,000.00	65,000.00	100.0%
INTERGOVERNMENTAL EXPENDITURES TOTAL	809,140.50	900,656.26	290,956.03	36.0%

CCCTA SALARIES & WAGES	FY22 BUDGET	FY22 PROJECTION	FY22 ACTUAL*	% EXPENDED
SALARIES 500101	489,659.53	489,659.53	456,051.21	
HOURLY 500102	-	-	362.92	
MANAGEMENT LEAVE 500106	-	-	2,538.47	
ANNUAL LEAVE 500107	-	-	9,011.38	
SICK LEAVE 500108	-	-	-	
OVERTIME 500111	-	-	-	
HOLIDAY PAY 500116	-	-	-	
TEMP STAFFING 500125	-	-	-	
TOTAL	489,659.53	489,659.53	467,963.98	95.6%

CCCTA EMPLOYEE BENEFITS	FY22 BUDGET	FY22 PROJECTION	FY22 ACTUAL*	% EXPENDED
MEDICARE 500225	7,100.06	7,100.06	6,712.19	
RETIREMENT 500230	138,750.66	138,750.66	129,546.23	
GROUP INSURANCE 500240 & HSA 500241	116,409.04	116,409.04	69,168.20	
WORKERS COMP. 500250	5,208.00	5,208.00	5,410.34	
CAR ALLOWANCE 500270	4,000.00	4,000.00	3,861.63	
PHONE ALLOWANCE 500271	2,880.00	2,880.00	1,296.00	
TOTAL	274,347.77	274,347.77	215,994.59	78.7%

CCCTA SALARIES - BENEFITS TOTAL	764,007.30	764,007.30	683,958.57	89.5%
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CCCTA PROFESSIONAL SERVICES	FY22 BUDGET	FY22 PROJECTION	FY22 ACTUAL*	% EXPENDED
TRAINING/CONFERENCE/WORKSHOPS (includes registration & travel) 0330	6,600.00	6,040.00	4,871.70	73.8%
PROFESSIONAL SERVICES/CONTRACT EMPLOYEES 0340	99,893.37	144,793.37	81,717.25	81.8%
CONTRACTUAL AGREEMENTS/SERVICES 0349	251,590.80	258,508.30	204,775.56	81.4%
TOTAL	358,084.17	409,341.67	291,364.51	81.4%
CCCTA PROPERTY SERVICES				
EQUIPMENT REPAIR & MAINT. 0430	500.00	500.00	-	0.0%
RENT 0440	64,572.00	64,572.00	64,457.00	99.8%
OFFICE EQUIPMENT RENTAL/LEASE 0444	56,500.00	56,500.00	53,309.55	94.4%
TOTAL	121,572.00	121,572.00	117,766.55	96.9%
CCCTA OTHER SERVICES				
INSURANCE 0512	12,210.00	12,210.00	8,844.00	72.4%
SPONSORSHIPS - EVENTS/SHOWS/CONFERENCES 0540	124,875.00	55,250.00	46,443.99	37.2%
ADVERTISING/MARKETING - 0542	187,000.00	163,394.68	141,813.13	75.8%
TRADE SHOWS (includes registration & travel) 0543	15,227.00	24,695.00	17,660.14	116.0%
PRINTING/COLLATERAL 0544	18,200.00	16,585.50	12,711.76	
DUES/MEMBERSHIPS/PUBLICATIONS 0545	7,454.00	10,826.00	10,191.22	94.1%
EVENT DEVELOPMENT (TRAVEL/LODGING) 0580	3,000.00	3,000.00	1,961.58	65.4%
TOTAL	367,966.00	285,961.18	239,625.82	65.1%
CCCTA OPERATING SUPPLIES				
OFFICE SUPPLIES 0601	3,000.00	3,000.00	2,283.52	76.1%
RETIREE SUBSIDY 0604	10,123.32	10,123.32	-	
OPERATING SUPPLIES 0625	124,460.00	63,118.00	22,406.68	18.0%
STORE INVENTORY 0688	15,000.00	5,000.00	-	0.0%
SMALL FURNISHINGS 0675	500.00	500.00	65.00	13.0%
COMPUTER EQUIPMENT 7715	3,500.00	3,500.00	1,580.75	45.2%
TOTAL	156,583.32	85,241.32	26,335.95	16.8%
CCCTA UTILITIES				
TELEPHONE 0710	4,500.00	4,500.00	2,068.42	46.0%
POWER 0712	4,000.00	4,000.00	3,201.48	80.0%
UTILITIES GAS 0713	3,000.00	3,000.00	2,457.21	81.9%
TOTAL	11,500.00	11,500.00	7,727.11	67.2%
CCCTA SERVICE AND SUPPLIES TOTAL	1,015,705.49	913,616.17	682,819.94	67.2%

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ENDING FUND BALANCE	FY22 BUDGET	FY22 PROJECTION	FY22 ACTUAL*
CCCTA INTERGOVERNMENTAL TOTAL	335,685.50	427,201.26	216,728.53
CCCTA SALARIES & BENEFITS TOTAL	764,007.30	764,007.30	683,958.57
CCCTA SERVICE AND SUPPLIES TOTAL	1,015,705.49	913,616.17	682,819.94
CCCTA CONTINGENCY TOTAL	20,000.00	20,000.00	
CCCTA EXPENDITURES TOTAL	2,135,398.29	2,124,824.73	1,583,507.04
CCCTA CONTINGENCY BALANCE	20,000.00	20,000.00	
CCCTA EXPENDABLE REVENUE TOTAL	3,328,303.86	4,012,274.64	3,648,964.14
CCCTA ENDING FUND BALANCE TOTAL	1,212,905.57	1,907,449.91	2,065,457.10
CAPITAL INTERGOVERNMENTAL EXPENDITURES TOTAL	408,455.00	408,455.00	9,227.50
CAPITAL EXPENDABLE REVENUE TOTAL	594,574.33	731,368.54	656,213.99
CAPITAL ENDING FUND BALANCE TOTAL	186,119.33	322,913.54	646,986.49
V&T CAPITAL INTERGOVERNMENTAL EXPENDITURES TOTAL	65,000.00	65,000.00	65,000.00
V&T CAPITAL EXPENDABLE REVENUE TOTAL	288,248.00	351,131.00	352,181.23
V&T CAPITAL ENDING FUND BALANCE TOTAL	223,248.00	286,131.00	287,181.23

Adjusted Revenue Total	2,569,277.36
Expenses Total	1,657,734.54
Fund balance for all CTA Funds	2,999,624.82