

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

Date Submitted: 07/03/23

Agenda Date Requested: 07/10/23

Time Requested: 5 Minutes

To: Carson City Culture & Tourism Authority (“CTA”) - Board of Directors (“CTA Board”)

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

Subject Title: Discussion and possible action regarding approval of the adjusted CTA fiscal year (“FY”) 2023 budget report.

Staff Summary: The CTA Board will review a comparative statement of adjusted revenue totaling \$2,526,332.33, expenses totaling \$1,613,802.55, and fund balance for all CTA Fund totaling \$3,552,159.78, 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 FY23 Budget Report as presented through May 2023.

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: CTA Budget Report – FY23 (Accounting Period 11/2023)

Prepared By: Chris Kipp, Operations & Finance Manager

CARSON CITY CULTURE & TOURISM AUTHORITY

FY23 MASTER BUDGET REPORT

*as of Accounting Period TO DATE (05/31/23)

91.67% of FY23 lapsed

BEGINNING FUND BALANCE	FY23 BUDGETED CARRY OVER from FY22	FY23 ACTUAL CARRY OVER from FY22	FY23 PROJECTED CARRY OVER to FY24
CCCTA BEGINNING FUND BALANCE (uncommitted)	1,827,659.50	2,029,011.00	2,424,870.42
CAPITAL PROJECTS FUND BEGINNING BALANCE (committed)	310,725.82	322,658.00	489,398.09
V&T CAPITAL PROJECTS FUND BEGINNING BALANCE (committed)	288,291.00	287,961.00	224,761.00
TOTAL	2,426,676.32	2,639,630.00	3,139,029.51

Includes April 2023 Room Tax Revenue payments received & posted by 05/31/23

FY23 REVENUE	FY23 BUDGET	FY23 PROJECTION	FY23 ACTUAL *	% RCVD
CCCTA ROOM TAX 7409887-418350	1,562,427.87	1,709,308.63	1,313,855.64	84.1%
CAPITAL PROJECTS FUND ROOM TAX 7409887-418351	520,713.82	569,665.09	437,871.65	84.1%
V&T CAPITAL PROJECTS FUND ROOM TAX 7409887-418352	-	-	-	
V&T MARKETING 7409887-418353	520,713.82	569,665.09	437,871.65	76.9%
ART & CULTURE 7409887-418354	260,356.91	284,832.55	218,935.82	76.9%
ART & CULTURE DONATIONS 7409880-465925	-	31,500.00	35,575.00	
ART & CULTURE SPONSORSHIPS 7409880-465930	-	33,500.00	8,200.00	
REFUNDS/REIMBURSEMENTS 7409880-466050	-	-	30,804.09	
STATE GRANTS 7409881-434010	50,000.00	63,556.00	-	0.0%
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	11,250.00	11,250.00	31,288.86	278.1%
CAPITAL PROJECTS FUND (BOND) INTEREST INCOME 7409888-461010	1,950.00	1,950.00	5,423.40	278.1%
V&T CAPITAL PROJECTS FUND INTEREST INCOME 7409888-461010	1,800.00	1,800.00	5,006.22	278.1%
TOTAL	2,944,212.42	3,277,027.36	2,526,332.33	77.1%

FY23 CCCTA REVENUE TOTAL	2,419,748.60	2,703,612.27	2,078,031.06	76.9%
FY23 CAPITAL PROJECTS FUND REVENUE TOTAL	522,663.82	571,615.09	443,295.05	77.6%
FY23 V&T CAPITAL PROJECTS FUND REVENUE TOTAL	1,800.00	1,800.00	5,006.22	278.1%
TOTAL	2,944,212.42	3,277,027.36	2,526,332.33	77.1%

FY23 CCCTA EXPENDABLE REVENUE TOTAL	4,247,408.10	4,732,623.27	4,107,042.06	86.8%
FY23 CAPITAL PROJECTS FUND REVENUE TOTAL	833,389.64	894,273.09	765,953.05	85.7%
FY23 V&T CAPITAL PROJECTS FUND REVENUE TOTAL	290,091.00	289,761.00	292,967.22	101.1%
FY23 EXPENDABLE REVENUE TOTAL	5,370,888.74	5,916,657.36	5,165,962.33	87.3%

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INTERGOVERNMENTAL EXPENDITURES	FY23 BUDGET	FY23 PROJECTION	FY23 ACTUAL*	% RCVD
CC INTERLOCAL AGREEMENT 1% 7407200-502513	260,356.91	313,315.81	-	0.0%
CCPR FIELD MAINT 3/16% 7407200-502511	48,821.80	58,752.58	-	0.0%
NCOT 3/8% 7407200-502512	107,407.97	129,255.70	86,364.80	66.8%
CAPITAL PROJECT FUND 2% 7407251-502520	404,875.00	404,875.00	4,937.50	1.2%
V&T CAPITAL PROJECT FUND 2% 7407252-502503	65,000.00	65,000.00	-	0.0%
INTERGOVERNMENTAL EXPENDITURES TOTAL	886,461.68	971,199.09	91,302.30	9.4%

CCCTA SALARIES & WAGES	FY23 BUDGET	FY23 PROJECTION	FY23 ACTUAL*	% EXPENDED
SALARIES 500101	516,322.82	521,403.62	460,355.13	
HOURLY 500102	3,220.00	3,220.00	257.98	
MANAGEMENT LEAVE 500106	-	-	2,619.26	
ANNUAL LEAVE 500107	-	-	-	
SICK LEAVE 500108	-	-	-	
OVERTIME 500111	-	-	220.84	
HOLIDAY PAY 500116	-	-	-	
TEMP STAFFING 500125	-	-	-	
TOTAL	519,542.82	524,623.62	463,453.21	88.3%

CCCTA EMPLOYEE BENEFITS	FY23 BUDGET	FY23 PROJECTION	FY23 ACTUAL*	% EXPENDED
MEDICARE 500225	7,486.68	7,560.35	6,739.48	
RETIREMENT 500230	146,336.84	147,848.38	131,058.47	
GROUP INSURANCE 500240 & HSA 500241	115,560.43	115,560.43	67,362.99	
WORKERS COMP. 500250	5,208.00	5,208.00	4,999.92	
CAR ALLOWANCE 500270	4,000.00	4,000.00	3,538.55	
PHONE ALLOWANCE 500271	4,180.00	4,180.00	800.00	
TOTAL	282,771.95	284,357.16	214,499.41	75.4%

CCCTA SALARIES - BENEFITS TOTAL	802,314.77	808,980.78	677,952.62	84.5%
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CCCTA PROFESSIONAL SERVICES	FY23 BUDGET	FY23 PROJECTION	FY23 ACTUAL*	% EXPENDED
TRAINING/CONFERENCE/WORKSHOPS (includes registration & travel) 0330	17,664.00	12,920.00	12,628.88	97.7%
PROFESSIONAL SERVICES/CONTRACT EMPLOYEES 0340	102,628.70	93,872.00	78,047.50	83.1%
CONTRACTUAL AGREEMENTS/SERVICES 0349	299,000.00	338,076.40	292,892.12	86.6%
TOTAL	419,292.70	444,868.40	383,568.50	86.2%
CCCTA PROPERTY SERVICES				
EQUIPMENT REPAIR & MAINT. 0430	500.00	500.00	-	0.0%
RENT 0440	65,940.00	65,940.00	60,445.00	91.7%
OFFICE EQUIPMENT RENTAL/LEASE 0444	25,500.00	25,500.00	12,810.39	50.2%
TOTAL	91,940.00	91,940.00	73,255.39	79.7%
CCCTA OTHER SERVICES				
INSURANCE 0512	13,431.00	15,931.00	14,394.00	90.4%
SPONSORSHIPS - EVENTS/SHOWS/CONFERENCES 0540	122,275.00	49,000.00	42,015.47	85.7%
ADVERTISING/MARKETING - 0542	193,500.00	207,806.83	190,259.65	91.6%
TRADE SHOWS (includes registration & travel) 0543	26,265.00	24,450.00	20,713.05	84.7%
PRINTING/COLLATERAL 0544	29,750.00	36,456.75	32,048.06	87.9%
DUES/MEMBERSHIPS/PUBLICATIONS 0545	10,868.00	10,530.00	8,991.00	85.4%
EVENT DEVELOPMENT (TRAVEL/LODGING) 0580	6,000.00	-	-	#DIV/0!
TOTAL	402,089.00	344,174.58	308,421.23	89.6%
CCCTA OPERATING SUPPLIES				
OFFICE SUPPLIES 0601	3,000.00	3,000.00	2,131.74	71.1%
RETIREE SUBSIDY 0604	11,100.00	11,100.00	-	0.0%
OPERATING SUPPLIES 0625	137,193.00	83,777.00	63,073.52	75.3%
STORE INVENTORY 0688	20,000.00	-	-	#DIV/0!
SMALL FURNISHINGS 0675	-	2,400.00	2,351.18	98.0%
COMPUTER EQUIPMENT 7715	2,000.00	1,100.00	1,054.99	95.9%
TOTAL	173,293.00	101,377.00	68,611.43	39.6%
CCCTA UTILITIES				
TELEPHONE 0710	6,708.00	6,708.00	3,172.55	47.3%
POWER 0712	4,000.00	4,000.00	3,358.24	84.0%
UTILITIES GAS 0713	3,000.00	4,380.00	4,160.29	95.0%
TOTAL	13,708.00	15,088.00	10,691.08	70.9%
CCCTA SERVICE AND SUPPLIES TOTAL	1,100,322.70	997,447.98	844,547.63	84.7%

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ENDING FUND BALANCE	FY23 BUDGET	FY23 PROJECTION	FY23 ACTUAL*
CCCTA INTERGOVERNMENTAL TOTAL	416,586.68	501,324.09	86,364.80
CCCTA SALARIES & BENEFITS TOTAL	802,314.77	808,980.78	677,952.62
CCCTA SERVICE AND SUPPLIES TOTAL	1,100,322.70	997,447.98	844,547.63
CCCTA CONTINGENCY TOTAL	20,000.00	20,000.00	
CCCTA EXPENDITURES TOTAL	2,339,224.15	2,327,752.85	1,608,865.05
CCCTA CONTINGENCY BALANCE	20,000.00	20,000.00	
CCCTA EXPENDABLE REVENUE TOTAL	4,247,408.10	4,732,623.27	4,107,042.06
CCCTA ENDING FUND BALANCE TOTAL	1,928,183.95	2,424,870.42	2,498,177.01
CAPITAL INTERGOVERNMENTAL EXPENDITURES TOTAL	404,875.00	404,875.00	4,937.50
CAPITAL EXPENDABLE REVENUE TOTAL	833,389.64	894,273.09	765,953.05
CAPITAL ENDING FUND BALANCE TOTAL	428,514.64	489,398.09	761,015.55
V&T CAPITAL INTERGOVERNMENTAL EXPENDITURES TOTAL	65,000.00	65,000.00	-
V&T CAPITAL EXPENDABLE REVENUE TOTAL	290,091.00	289,761.00	292,967.22
V&T CAPITAL ENDING FUND BALANCE TOTAL	225,091.00	224,761.00	292,967.22

Adjusted Revenue Total	2,526,332.33
Expenses Total	1,613,802.55
Fund balance for all CTA Funds	3,552,159.78