

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

Date Submitted: 10/08/24

Agenda Date Requested: 10/14/24

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”) 2025 budget report.

Staff Summary: The CTA Board will review a comparative statement of adjusted revenue totaling \$269,295.98, expenses totaling \$268,711.05, and fund balance for all CTA Fund totaling \$3,739,093.29, and make a determination whether they approve of the report.

Background:

Type of Action Requested:

☐ Resolution

☐ Ordinance

☒ Formal Action/Motion

☐ Other (Specify) Presentation Only

Recommended Board Action: I move to approve the adjusted FY2025 Budget Report as presented through August 2024.

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: CTA Budget Report – FY2025 (Accounting Period 02/2025)

Prepared By: Chris Kipp, Operations & Finance Manager

CARSON CITY CULTURE & TOURISM AUTHORITY

FY25 MASTER BUDGET REPORT

**as of Accounting Period 02/2025 ending 08/31/24*

16.67% of FY25 lapsed

BEGINNING FUND BALANCE	FY25 BUDGETED CARRY OVER from FY24	FY25 ACTUAL CARRY OVER from FY24	FY25 PROJECTED CARRY OVER to FY26
CCCTA BEGINNING FUND BALANCE (uncommitted)	2,664,442.37		2,588,119.30
CAPITAL PROJECTS FUND BEGINNING BALANCE (committed)	993,084.99	-	1,154,838.81
V&T CAPITAL PROJECTS FUND BEGINNING BALANCE (committed)	80,981.00	-	81,281.00
TOTAL	3,738,508.36	-	3,824,239.11

Includes July 2024 Room Tax Revenue payments received & posted by 08/31/24

FY25 REVENUE	FY25 BUDGET	FY25 PROJECTION	FY25 ACTUAL*	% RCVD
CCCTA ROOM TAX 7409887-418350	1,629,610.20	-	133,846.30	8.2%
CAPITAL PROJECTS FUND ROOM TAX 7409887-418351	543,103.82	-	44,607.26	8.2%
V&T CAPITAL PROJECTS FUND ROOM TAX 7409887-418352	-	-	-	0.0%
V&T MARKETING 7409887-418353	543,103.82	-	44,607.26	8.2%
ART & CULTURE 7409887-418354	271,551.91	-	22,303.63	8.2%
ART & CULTURE DONATIONS 7409880-465925	-	-	-	0.0%
ART & CULTURE SPONSORSHIPS 7409880-465930	-	-	-	#DIV/0!
REFUNDS/REIMBURSEMENTS 7409880-466050	-	-	-	0.0%
STATE GRANTS 7409881-434010	293,607.00	-	-	0.0%
GIFT STORE REVENUE 7409880-447610	-	-	-	0.0%
PRINTING 7409880-447620	-	-	-	0.0%
DONATIONS RECEIVED 7409880-465920	-	-	-	0.0%
CCCTA INTEREST INCOME 7409888-461010	11,100.00	-	17,709.33	159.5%
CAPITAL PROJECTS FUND INTEREST INCOME 7409888-461010	3,600.00	-	5,743.57	159.5%
V&T CAPITAL PROJECTS FUND INTEREST INCOME 7409888-461010	300.00	-	478.63	159.5%
TOTAL	3,295,976.75	-	269,295.98	8.2%

FY25 CCCTA REVENUE TOTAL	2,748,972.93	-	218,466.52	7.9%
FY25 CAPITAL PROJECTS FUND REVENUE TOTAL	546,703.82	-	50,350.83	9.2%
FY25 V&T CAPITAL PROJECTS FUND REVENUE TOTAL	300.00	-	478.63	159.5%
TOTAL	3,295,976.75	-	269,295.98	8.2%

FY25 CCCTA EXPENDABLE REVENUE TOTAL	5,413,415.30	-	2,882,908.89	53.3%
FY25 CAPITAL PROJECTS FUND REVENUE TOTAL	1,539,788.81	-	1,043,435.82	67.8%
FY25 V&T CAPITAL PROJECTS FUND REVENUE TOTAL	81,281.00	-	81,459.63	100.2%
FY25 EXPENDABLE REVENUE TOTAL	7,034,485.11	-	4,007,804.34	57.0%

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INTERGOVERNMENTAL EXPENDITURES	FY25 BUDGET	FY25 PROJECTION	FY25 ACTUAL*	% RCVD
CC INTERLOCAL AGREEMENT 1% 7407200-502513	298,707.10	-	-	0.0%
CCPR FIELD MAINT 3/16% 7407200-502511	56,013.19	-	-	0.0%
NCOT 3/8% 7407200-502512	123,229.01	-	-	0.0%
CAPITAL PROJECT FUND 2% 7407251-502520	384,950.00	-	-	0.0%
V&T CAPITAL PROJECT FUND 2% 7407252-502503	-	-	-	#DIV/0!
INTERGOVERNMENTAL EXPENDITURES TOTAL	862,899.30	-	-	0.0%

CCCTA SALARIES & WAGES	FY25 BUDGET	FY25 PROJECTION	FY25 ACTUAL*	% EXPENDED
SALARIES 500101	596,594.56	-	83,769.64	
HOURLY 500102	-	-	-	
MANAGEMENT LEAVE 500106	-	-	1,295.55	
ANNUAL LEAVE 500107	-	-	-	
SICK LEAVE 500108	-	-	-	
OVERTIME 500111	-	-	-	
HOLIDAY PAY 500116	-	-	-	
TEMP STAFFING 500125	-	-	-	
TOTAL	596,594.56	-	85,065.19	14.3%

CCCTA EMPLOYEE BENEFITS	FY25 BUDGET	FY25 PROJECTION	FY25 ACTUAL*	% EXPENDED
MEDICARE 500225	8,650.62	-	1,229.42	
RETIREMENT 500230	189,923.58	-	27,099.99	
GROUP INSURANCE 500240 & HSA 500241	123,000.00	-	10,302.94	
WORKERS COMP. 500250	7,161.00	-	1,513.38	
CAR ALLOWANCE 500270	4,000.00	-	600.01	
PHONE ALLOWANCE 500271	-	-	-	
TOTAL	332,735.20	-	40,745.74	12.2%

CCCTA SALARIES - BENEFITS TOTAL	929,329.76	-	125,810.93	13.5%
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FY25 MASTER BUDGET REPORT

CCCTA PROFESSIONAL SERVICES	FY25 BUDGET	FY25 PROJECTION	FY25 ACTUAL*	% EXPENDED
TRAINING/CONFERENCE/WORKSHOPS 0330	28,647.00	4,297.00	1,193.85	4.2%
PROFESSIONAL SERVICES/CONTRACT EMPLOYEES 0340	132,686.18	72,050.00	3,780.00	2.8%
CONTRACTUAL AGREEMENTS/SERVICES 0349	566,725.00	295,362.00	56,288.87	9.9%
TOTAL	728,058.18	371,709.00	61,262.72	8.4%
CCCTA PROPERTY SERVICES				
EQUIPMENT REPAIR & MAINT. 0430	500.00	-	-	0.0%
RENT 0440	70,061.76	-	8,224.20	11.7%
OFFICE EQUIPMENT RENTAL/LEASE 0444	19,350.00	-	2,694.73	13.9%
TOTAL	89,911.76	-	10,918.93	12.1%
CCCTA OTHER SERVICES				
INSURANCE 0512	14,950.00	-	14,010.00	93.7%
SPONSORSHIPS - EVENTS/SHOWS/CONFERENCES 0540	106,750.00	-	10,000.00	9.4%
ADVERTISING/MARKETING - 0542	260,950.00	-	19,640.05	7.5%
TRADE SHOWS (includes registration & travel) 0543	18,395.00	-	7,500.00	40.8%
PRINTING/COLLATERAL 0544	21,500.00	-	900.00	4.2%
DUES/MEMBERSHIPS/PUBLICATIONS 0545	17,249.00	-	1,000.00	5.8%
EVENT DEVELOPMENT (TRAVEL/LODGING) 0580	9,000.00	-	-	0.0%
TOTAL	448,794.00	-	53,050.05	11.8%
CCCTA OPERATING SUPPLIES				
OFFICE SUPPLIES 0601	3,000.00	-	31.17	1.0%
RETIREE SUBSIDY 0604	12,112.00	-	-	0.0%
OPERATING SUPPLIES 0625	119,001.00	-	16,627.51	14.0%
STORE INVENTORY 0688	-	-	-	#DIV/0!
SMALL FURNISHINGS 0675	-	-	378.99	#DIV/0!
COMPUTER EQUIPMENT 7715	2,000.00	-	-	0.0%
TOTAL	136,113.00	-	17,037.67	12.5%
CCCTA UTILITIES				
TELEPHONE 0710	5,940.00	-	308.46	5.2%
POWER 0712	3,600.00	-	321.33	8.9%
UTILITIES GAS 0713	5,600.00	-	0.96	0.0%
TOTAL	15,140.00	-	630.75	4.2%
CCCTA SERVICE AND SUPPLIES TOTAL	1,418,016.94	371,709.00	142,900.12	10.1%

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ENDING FUND BALANCE	FY25 BUDGET	FY25 PROJECTION	FY25 ACTUAL*
CCCTA INTERGOVERNMENTAL TOTAL	477,949.30	-	-
CCCTA SALARIES & BENEFITS TOTAL	929,329.76	-	125,810.93
CCCTA SERVICE AND SUPPLIES TOTAL	1,418,016.94	371,709.00	142,900.12
CCCTA CONTINGENCY TOTAL	20,000.00		
CCCTA EXPENDITURES TOTAL	2,845,296.00	371,709.00	268,711.05
CCCTA CONTINGENCY BALANCE	20,000.00		
CCCTA EXPENDABLE REVENUE TOTAL	5,413,415.30	-	2,882,908.89
CCCTA ENDING FUND BALANCE TOTAL	2,588,119.30	(371,709.00)	2,614,197.84
CAPITAL INTERGOVERNMENTAL EXPENDITURES TOTAL	384,950.00	-	-
CAPITAL EXPENDABLE REVENUE TOTAL	1,539,788.81	-	1,043,435.82
CAPITAL ENDING FUND BALANCE TOTAL	1,154,838.81	-	1,043,435.82
V&T CAPITAL INTERGOVERNMENTAL EXPENDITURES TOTAL	-	-	-
V&T CAPITAL EXPENDABLE REVENUE TOTAL	81,281.00	-	81,459.63
V&T CAPITAL ENDING FUND BALANCE TOTAL	81,281.00	-	81,459.63

Adjusted Revenue Total	269,295.98
Expenses Total	268,711.05
Fund balance for all CTA Funds	3,739,093.29