Carson City Redevelopment Authority Request for Board Action

Date Submitted: 12/24/2012	Agenda Date Requested:	
To: Redevelopment Authority	Time Requested:	5 minutes
From: Nick Providenti, Director of Finance		
Subject Title: For Possible Action: Action of Carson City Redevelopment Authority FY 2 Providenti)	_	
Staff Summary: The augmentation and revicests from the prior years' budget and to appropriate the staff summary:		
Type of Action Requested: (check one) (xxx) Resolution () Formal Action/Motion	() Ordinance () Other (Specif	ŷ)
Does this action require a Business Impac	t Statement: () Yes (xx) No
Recommended Board Action: I move to act augment and amend the Carson City Redeve amount of \$279,351.		
Explanation of Recommended Board Acti augmented and revised. The attached augmented of program costs from the prior years' budge resources.	entation and revision is prima	rily due to the carryover
Applicable Statute, Code, Policy, Rule or	Regulation: Nevada Revised	Statute 354.598005
Fiscal Impact: See attached.		
Explanation of Impact: Carryover prior year unbudgeted resources.	ar program costs and appropri	iate previously
Funding Source: Bond proceeds and fund b	alance.	
Alternatives: Revise augmentation/revision		
Supporting Material: Resolution		

Reviewed By: Our Paul round (Department First) (City Manager) (District Attorney)	Date: $\frac{12/34112}{12-24-12}$ Date: $\frac{12-24-12}{24/12}$ Date: $\frac{12/34/12}{12-24/12}$	<u> </u>
Board Action Taken: Motion:	1)	Aye/Nay
(Vote Recorded By)		

Prepared By: Nick Providenti

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RESOLUTION NO.

RESOLUTION TO AUGMENT AND AMEND THE 2012-13 BUDGET OF THE CARSON CITY REDEVELOPMENT AUTHORITY

WHEREAS, certain unanticipated sources of revenue and fund balance previously unbudgeted have become available to the Carson City Redevelopment Authority during the 2012-13 budget year as follows:

Administrative Fund Fund Balance	\$ 3,559
Revolving Fund Fund Balance	\$ 62,143
Tax Increment Fund Fund Balance Bond Proceeds Taxes	\$ 201,540 235,341 <u>(223,232)</u> \$ 213,649

TOTAL ALL FUNDS \$ 279,351

NOW, THEREFORE, the Redevelopment Authority hereby resolves to augment the 2012-13 Carson City Redevelopment Authority budget by appropriating the amounts referenced above and by making such other budget amendments as have been determined necessary and in accordance with NRS 354.598005. Said budget augmentation and appropriation, as well as budget amendments are reflected on the schedule attached to this resolution and by reference is made a part hereof.

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2	ADOPTED this day of	, 2013.
3	AYES: Member	
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8	NAYES: Member	
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10	ABSENT: Member	
11	SHELLY ALDEAN, Chairman	
12	ATTEST:	
13	ALAN GLOVER, Clerk Recorder	
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CARSON CITY REDEVELOPMENT	ORIGINAL	TRANSFERS			_
AUTHORITY -	FY 12-13	IN	BUDGET		AMENDED
ADMINISTRATIVE FUND	BUDGET	(OUT)	AUGMENTATION	GRANTS	BUDGET
REVENUES:					
INTERGOVERNMENTAL	5,379				5,379
MISCELLANEOUS	13,000				13,000
Total Revenues	18,379	0	0	0	18,379
EXPENDITURES:					
Community Support:					
Economic Development					
Salaries and wages	170,112				170,112
Employee benefits	70,841				70,841
Services & Supplies	311,086		3,559		314,645
Capital Outlay					0
Total Expenditures	552,039	0	3,559	0	555,598
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OTHER FINANCE SOURCES (USES):					
Transfers In					
Tax Increment Fund	480,000				480,000
	400,000				
Total Other Sources (Uses)	480,000	0	0	0	480,000
Beginning Fund Balance	85,621		3,559		89,180
9	22,027		2,000	_	32,.00
Ending Fund Balance	31,961	0	0	0	31,961

CARSON CITY REDEVELOPMENT	ORIGINAL	TRANSFERS			
AUTHORITY -	FY 12-13	IN	BUDGET		AMENDED
REVOLVING FUND	BUDGET	(OUT)	AUGMENTATION	GRANTS	BUDGET
REVENUES:					
INTERGOVERNMENTAL	0				0
MISCELLANEOUS	10,000				10,000
Total Revenues	10,000	0	0	0	10,000
EXPENDITURES:					
Community Support:					
Economic Development					
Salaries and wages	0				0
Employee benefits	0				0
Services & Supplies	792,124		13,265		805,389
Capital Outlay	77,876		48,878		126,754
Total Expenditures	<u>8</u> 70,000	0	62,143	0	932,143
OTHER FINANCE SOURCES (USES):					
Transfers In					
Tax Increment Fund	860,000				960,000
rax increment rund	860,000				860,000
Total Other Sources (Uses)	860,000	0	0	0	860,000
Beginning Fund Balance	31,528		62,143		93,671
Fading Fund Datance	24 500		2		24.500
Ending Fund Balance	31,528	0	0	0	31,528

CARSON CITY REDEVELOPMENT	ORIGINAL	TRANSFERS	_		
AUTHORITY -	FY 12-13	IN	BUDGET		AMENDED
TAX INCREMENT FUND	BUDGET	(OUT)	AUGMENTATION	GRANTS	BUDGET
7700 MONEMENT TONS	303021	(00.)		<u> </u>	
REVENUES:					
TAXES	1,628,111		(223,232)		1,404,879
INTERGOVERNMENTAL	0				0
MISCELLANEOUS	5,000				5,000
Total Revenues	1,633,111	0	(223,232)	0	1,409,879
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EXPENDITURES:			}		[
Debt Service			0.17.000		
Principal	295,500		215,600		511,100
Interest	78,927		(3,807)		75,120
Fiscal Charges	500				500
Bond Issuance Costs	0		1,856		1,856
Total Expenditures	374,927	0	213,649	0	588,576
OTHER FINANCE SOURCES (USES):			}		}
Premium on Refunding Bonds	0		J		اه
Refunding Bonds Issued	o		235,341		235,341
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Payment to Refunded Bond Escrow	1				-
Operating Transfers Out					}
Administrative Fund	(480,000)				(480,000)
Revolving Fund	(860,000)				(860,000)
Total Other Sources (Uses)	(1,340,000)	0	235,341	0	(1,104,659)
Beginning Fund Balance	223,960		201,540		425,500
Dogg rand Dalance	220,000		201,010		420,000
Ending Fund Balance	142,144	0		0	142,144