

Carson City
Agenda Report

Date Submitted: March 24, 2014

Agenda Date Request: April 17, 2014
Time Requested: 30 Minutes

To: Board of Supervisors

From: Jim Shirk

Subject Title: For Possible Action: Discussion and possible direction to staff to take the necessary steps to fund the repayment of proposed future revenue bonds for the proposed MAC building project (to be relocated to Mills Park), the Carson City Community Center project, the Downtown, Curry Street and South corridor revitalization projects, all solely from two cents (\$0.02) of the real property tax rate to be reset at \$3.56 (with the City's operating budget constructed at \$3.54), a one percent (1%) increase in the room rental tax, and freezing and redirecting all Redevelopment Authority spending (except to auto dealers and the Redevelopment Authority's operating budget).

Supervisor Shirk's Summary: Alternative means of funding, which can satisfy the corridor revitalizations, build the MAC building without imposing another sales tax increase. Proposed revenue bonds for these projects (not including the Animal Shelter) would solely be repaid from non-sales tax (non-NRS 377B) sources of revenue.

Type of Action Requested: (check one)
 Resolution Ordinance
 Formal Action/Motion Other (Specify)

Does This Action Require A Business Impact Statement: Yes No

Recommended Board Action: I move to direct staff to take the necessary steps to fund the repayment of proposed future revenue bonds for the proposed MAC building project (to be relocated to Mills Park), the Carson City Community Center project, the Downtown, Curry Street and South corridor revitalization projects, all solely from two cents (\$0.02) of the real property tax rate to be reset at \$3.56 (with the City's operating budget constructed at \$3.54), a one percent (1%) increase in the room rental tax, and freezing and redirecting all Redevelopment Authority spending (except to auto dealers and the Redevelopment Authority's operating budget).

Explanation for Recommended Board Action: Alternative means of funding, which can satisfy the corridor revitalizations, build the MAC without imposing another tax increase. That Redevelopment funds shall be allocated to various projects: such as the: Carson City Community Center; Downtown corridor, Curry Street; and South corridor revitalizations, as they were originally intended to be used.