Carson City Redevelopment Authority Request for Board Action

Date Submitted: 01/25/2011	Time Requested: 5 minutes
To: Redevelopment Authority	Time requested. 5 minutes
From: Nick Providenti, Director of Finance	
Subject Title: Action to adopt a resolution to Redevelopment Authority FY 2010-11 Budge	
Staff Summary: The augmentation and revise costs from the prior years' budget.	sion is primarily due to the carryover of program
Type of Action Requested: (check one) (xxx) Resolution () Formal Action/Motion	() Ordinance () Other (Specify)
Does this action require a Business Impact	Statement: () Yes (xx) No
Recommended Board Action: I move to add augment and amend the Carson City Redevel amount of \$2,344,197.	
Explanation of Recommended Board Actionaugmented and revised. The attached augmented of program costs from the prior years' budget	ntation and revision is primarily due to the carryover
Applicable Statute, Code, Policy, Rule or F	Regulation: Nevada Revised Statute 354.598005
Fiscal Impact: See attached.	
Explanation of Impact: Carryover of unfinis	shed projects.
Funding Source: Fund balance.	
Alternatives: Revise augmentation/revision.	
Supporting Material: Resolution	

Prepared By: Nick Providenti	1 1	
Reviewed By: Arount Alcount	Date: 1/25/11 Date: 1/25/4	
(City Manager) : (District Automey)	Date: 1/25/11	
(Finance Director)	Date:	
Board Action Taken: Motion:	1) 2)	Aye/Nay
(Vote Recorded By)		:

RESOLUTION TO AUGMENT AND AMEND THE 2010-11 BUDGET OF THE CARSON CITY REDEVELOPMENT AUTHORITY WHEREAS, fund balance previously unbudgeted has become available to th Carson City Redevelopment Authority during the 2010-11 budget year as follows: Revolving Fund Fund Balance \$2,344,197 NOW, THEREFORE, the Redevelopment Authority hereby resolves to augment						
WHEREAS, fund balance previously unbudgeted has become available to th Carson City Redevelopment Authority during the 2010-11 budget year as follows: Revolving Fund Fund Balance \$ 2,344,197						
Carson City Redevelopment Authority during the 2010-11 budget year as follows: Revolving Fund Fund Balance \$2,344,197						
Carson City Redevelopment Authority during the 2010-11 budget year as follows: Revolving Fund Fund Balance \$2,344,197						
Revolving Fund Fund Balance \$ 2,344,197						
Fund Balance <u>\$ 2,344,197</u>						
Fund Balance <u>\$ 2,344,197</u>						
NOW, THEREFORE, the Redevelopment Authority hereby resolves to augmen						
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the 2010-11 Carson City Redevelopment Authority budget by appropriating the amount						
referenced above and by making such other budget amendments as have been determined						
3 necessary and in accordance with NRS 354.598005. Said budget augmentation and						
4 appropriation, as well as budget amendments are reflected on the schedules attached to this						
5 resolution and by reference are made a part hereof.						
REDEVELOPMENT AUTHORITY						
ADOPTED this day of, 2011.						
AYES: Member						
NAYES: Member						
ADCENIT: Manual						
ABSENT: Member						
SHELLY ALDEAN, Chairman						

CARSON CITY REDEVELOPMENT	ORIGINAL	TRANSFERS			
AUTHORITY -	FY 10-11	IN	BUDGET		AMENDED
REVOLVING FUND	BUDGET	(OUT)	AUGMENTATION	GRANTS	BUDGET
					8
REVENUES:					
INTERGOVERNMENTAL	0				0
MISCELLANEOUS	10,000				10,000
Total Revenues	10,000	0	0	0	10,000
Total Neverides	10,000				10,000
EXPENDITURES:					
Community Support:					
Economic Development					
Salaries and wages	0				0
Employee benefits	0				0
Services & Supplies	858,000		2,344,197		3,202,197
Capital Outlay	0				0
Total Expenditures	858,000	0	2,344,197	0	3,202,197
OTHER FINANCE SOURCES (USES):					
Operating Transfers In					
Tax Increment Fund	850,575				850,575
Total Other Sources (Uses)	850,575	0	0	0	850,575
Beginning Fund Balance:					
Reserved Beg.Fund Balance	اه				0
Unreserved Beg.Fund Balance	27,487	0	2,344,197	0	2,371,684
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	27,487	0	2,344,197	0	2,371,684
Feding Food Releases					
Ending Fund Balance:					
Reserved Ending Fund Balance	0				0
Unreserved Ending Fund Balance	30,062	0	0	0	30,062
	30,062	0	0	0	30,062