



STAFF REPORT

Report To: Board of Supervisors

Meeting Date: June 2, 2016

Staff Contact: Lee Plemel, Community Development Director

Agenda Title: For Possible Action: To adopt a Resolution authorizing the expenditure of \$745,000 from the Fiscal Year 2016-17 Redevelopment Revolving Fund to support various events and incentives as an expenditure incidental to the carrying out of the Redevelopment Plan.

Staff Summary: NRS 279.628 requires any expenditure from the Redevelopment Revolving Fund to be approved by Resolution of the Board of Supervisors. The Redevelopment Authority adopted the budget on May 19, 2016, to include \$25,000 for Nevada Day, \$15,000 for the downtown farmers market, \$10,000 for the annual Christmas tree lighting event, \$25,000 for special event street closures, \$30,000 for the 2017 Epic Rides mountain bike festival, \$480,000 for the annual Michael Hohl, Inc. auto dealership incentive General Fund reimbursement, and \$160,000 for the previously approved Southgate Mall and Carson Mall sales tax reimbursement agreements.

NRS 279.628 permits the expenditure of money from the Redevelopment Revolving Fund for the purpose of any expenses necessary or incidental to the carrying out of Redevelopment Plans. **Pursuant to NRS 279.628, this Resolution must be adopted by a two-thirds vote of the Board of Supervisors.** (Lee Plemel, lplemel@carson.org)

Agenda Action: Resolution

Time Requested: 5 minutes

Proposed Motion

I move to adopt Resolution No. 2016-R-__ authorizing the expenditure of \$745,000 from the Fiscal Year 2016-17 Redevelopment Revolving Fund to support various events and incentives as an expenditure incidental to the carrying out of the Redevelopment Plan.

Board's Strategic Goal

Economic Development

Previous Action

On May 19, 2016, the Redevelopment Authority approved the FY 2016-2017 Redevelopment Revolving Fund budget to include the above reference expenditures.

Background/Issues & Analysis

Adoption of the Resolution by the Board is required to authorize the expenditures from the Redevelopment Revolving Fund. The proposed expenditures are generally ongoing annually budgeted expenditures within the Redevelopment Revolving Fund.

Other expenditure within the Revolving Fund have either already been approved by Resolution—i.e. Special Events and Façade Improvement Program—or remain to be approved as part of future decisions on the use of

the funds—i.e. Undesignated project funds (77-99), downtown equipment and infrastructure (05-53), and utility assistance program (05-54).

Applicable Statute, Code, Policy, Rule or Regulation

NRS 279.382 – 279.685

Financial Information

Is there a fiscal impact? Yes No

If yes, account name/number: 603 Redevelopment Revolving Fund

Is it currently budgeted? Yes No

Explanation of Fiscal Impact: The funds are budgeted in the FY 2016-17 Redevelopment budget.

Alternatives

Do not approve the expenditures.

Attachments:

- 1) Resolution
- 2) Approved FY 2016-17 Redevelopment Revolving Fund budget

Board Action Taken:

Motion: _____

1) _____

2) _____

Aye/Nay

(Vote Recorded By)

RESOLUTION NO. 2016-R-_____

A RESOLUTION AUTHORIZING THE EXPENDITURE OF \$745,000 FROM THE FISCAL YEAR 2016-17 REDEVELOPMENT REVOLVING FUND TO SUPPORT VARIOUS EVENTS AND INCENTIVES AS AN EXPENDITURE INCIDENTAL TO THE CARRYING OUT OF THE REDEVELOPMENT PLAN.

WHEREAS, pursuant to NRS 279.628, the Carson City Board of Supervisors must approve by resolution, adopted by a two-thirds vote, the expenditure of money from the Revolving Fund for the Redevelopment Authority for any expenses incidental to the carrying out of a Redevelopment Plan adopted by the Carson City Board of Supervisors; and

WHEREAS, the Redevelopment Plan for Redevelopment Project Area No. 1 encourages redevelopment assistance for daytime and evening special events and promotional activities and the highest level of recreational opportunities for residents and visitors of all age levels and thus, there is a casual connection between this redevelopment effort and the need for this expenditure; and

WHEREAS, the Redevelopment Plan for Redevelopment Project Area No. 2 encourages redevelopment assistance by retaining and enhancing auto sales on South Carson Street, filling vacant buildings and encouraging new development throughout the Project Area; and

WHEREAS, this incidental expense is necessary to ensure the Redevelopment Plan's objectives have been met; and

WHEREAS, the Redevelopment Authority approved the following expenditures in the Fiscal Year 2016-17 Redevelopment Revolving Fund budget on May 19, 2016.

NOW, THEREFORE, BE IT RESOLVED that the Carson City Board of Supervisors hereby authorizes the expenditure of \$745,000 from the Fiscal Year 2016-17 Redevelopment Revolving Fund for the support of the following projects:

- \$25,000 for Nevada Day
- \$15,000 for Farmers Market
- \$10,000 for Christmas Tree Lighting
- \$25,000 for special event street closures
- \$30,000 for EPIC Rides 2017 mountain bike festival
- \$480,000 for Michael Hohl, Inc., incentive General Fund reimbursement
- \$160,000 for the sales tax reimbursement incentive program previously approved for the Southgate Mall (Burlington Coat Factory, Big Lots, Big 5) and Carson Mall (Sportsman's Warehouse, Beall's).

Upon motion by Supervisor _____, seconded by Supervisor _____, the foregoing Resolution was passed and adopted this _____ day of _____, 2016 by the following vote:

AYES: _____

NAYS: _____
ABSENT: _____
ABSTAIN: _____

Robert L. Crowell, Mayor

ATTEST:

Sue Merriwether, Clerk

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 14 ACTUALS	FY 15 ACTUALS	FY16 ADJUSTED BUDGET	Y-T-D ACTUALS	ESTIMATED FY 2016	TENTATIVE FY 2017	FINAL FY 2017
REDEVELOPMENT: REVOLVING								
TAXES								
603-0000-971.30-00	UNRESERVED FUND BALANCE	0	0	30,000	0	30,300	38,099	38,099
*	TAXES	0	0	30,000	0	30,300	38,099	38,099
SERVICE AND SUPPLIES								
603-0000-463.05-40	SPEC. EVENTS & ACTIVITIES	65,000	65,000	65,000	52,500	65,000	60,000	60,000
603-0000-463.05-44	NEVADA DAY	25,000	25,000	25,000	25,000	25,000	25,000	25,000
603-0000-463.05-46	FARMERS MARKET	15,000	15,000	15,000	14,898	15,000	15,000	15,000
603-0000-463.05-47	CHRISTMAS TREE LIGHTING	7,380	8,427	10,000	10,000	10,000	10,000	10,000
603-0000-463.05-48	EPIC RIDES	0	0	30,000	181	30,000	30,000	30,000
603-0000-463.05-49	PW EVENT STREET CLOSURES	0	0	0	15,000	15,000	25,000	25,000
603-0000-463.05-52	FACADE IMPROVEMNT PROGRAM	0	0	0	0	150,000	50,000	50,000
603-0000-463.05-53	DOWNTOWN EQUIP & INFRASTR	0	0	0	0	0	30,000	30,000
603-0000-463.05-54	UTILITY ASSISTNCE PROGRAM	0	0	0	0	0	40,000	40,000
603-0000-463.06-25	OPERATING SUPPLIES	0	1,106	0	0	0	0	0
603-0000-463.06-40	FUJI ARENA/SHELTER TABLES	7,100	1,639	0	0	0	0	0
603-0000-463.14-02	CC GF - MICHAEL HOHL INC	0	0	480,000	0	480,000	480,000	480,000
603-0000-463.14-31	REVOLVING LOAN FUNDING	0	0	1	0	1	1	1
603-0000-463.14-45	INCENTIVE PROGRAM	37,306	127,049	150,000	146,488	150,000	160,000	160,000
*	SERVICE AND SUPPLIES	156,786	243,221	775,001	264,067	940,001	925,001	925,001
CAPITAL OUTLAY								
603-0000-463.70-10	AUTHORIZATION	93	0	0	0	0	0	0
603-0000-463.70-20	DESIGN	15,843	905	0	0	0	0	0
603-0000-463.70-40	CONSTRUCTION	165,695	125,352	615,000	39,388	615,000	0	0
603-0000-463.70-50	INSPECTION	1,670	560	0	0	0	0	0
603-0000-463.70-60	MATERIALS & SUPPLIES	81	194	0	0	0	0	0
603-0000-463.70-70	LABOR	29,053	2,525	0	0	0	0	0
603-0000-463.77-99	UNDESIGNATED PROJECTS	0	0	311,218	0	146,218	225,000	225,000
*	CAPITAL OUTLAY	212,435	129,536	926,218	39,388	761,218	225,000	225,000
OPERATING TRANSFERS OUT								
603-0000-491.72-01	GENERAL FUND	480,000	480,000	0	480,000	0	0	0
*	OPERATING TRANSFERS OUT	480,000	480,000	0	480,000	0	0	0
**	REDEVELOPMENT: REVOLVING	849,221	852,757	1,731,219	783,455	1,731,519	1,188,100	1,188,100
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****	REDEVELOPMENT: REVOLVING	849,221	852,757	1,731,219	783,455	1,731,519	1,188,100	1,188,100

Resolution Items

