

COPY



STOREY COUNTY COMMISSIONERS' OFFICE

Storey County Courthouse
26 South "B" Street
P.O. Box 176 Virginia City, Nevada 89440
Phone (775) 847-0968 Fax (775) 847-0949
commissioners@storeycounty.org

FILED
2016 MAY 25 PM 3:43
STOREY COUNTY CLERK
BY WB

Nevada Department of Taxation
1550 College Parkway, Suite 115
Carson City, NV 89706-7937

Storey County-Virginia City Tourism Commission herewith submits the (FINAL) budget for the
fiscal year ending June 30, 2017

This budget contains 0 funds, including Debt Service, requiring property tax revenues totaling \$ 0

The property tax rates computed herein are based on preliminary data. If the final state computed revenue limitation permits,
the tax rate will be increased by an amount not to exceed 0 If the final computation requires, the tax rate will be
lowered.

This budget contains 1 governmental fund types with estimated expenditures of \$ 1,324,051 and
0 proprietary funds with estimated expenses of \$ 0

Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.596 (Local
Government Budget and Finance Act).

CERTIFICATION

APPROVED BY THE GOVERNING BOARD

I Hugh Gallagher
(Printed Name)
Storey County Comptroller
(Title)

Marshall McBride, Chairman

certify that all applicable funds and financial
operations of this Local Government are
listed herein

Lance Gilman, Vice-Chairman

Signed Hugh Gallagher

Jack McGuffey, Commissioner

Dated: May 24, 2016

SCHEDULED PUBLIC HEARING:

Date and Time May 24, 2016 @ 10:00 A.M.

Publication Date May 13, 2016

Place: Storey County Courthouse, District Courtroom 26 South B Street, Virginia City, NV 89440

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Schedule 1

VIRGINIA CITY TOUR. COMM
16/17 INDEX

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STOREY COUNTY BUDGET MESSAGE

The following Tentative Budget for Storey County – Virginia City Tourism Commission is for the fiscal year beginning July 1, 2016 and ending June 30, 2017.

The Virginia City Tourism Commission (VCTC) fund operates as a special revenue fund within Storey County. This Fair and Recreation Board receives County staff support in order to provide Human Resource, Fiscal, Managerial, Legal, Information Technology and Communication support. The budget will be reviewed and approved by Storey County Board of Commissioners.

This fund is supported by merchandise, liquor, gaming and cabaret licenses, room and tourism tax, and miscellaneous tourism activities but not by Ad Valorem taxes.

BUDGET SUMMARY FOR VIRGINIA CITY TOUR. COMM SCHEDULE S1

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS			
	ACTUAL PRIOR YEAR 6/30/15 (1)	EST. CURRENT BUDGET YEAR 6/30/16 (2)	BUDGET YEAR 6/30/17 (3)	PROPRIETARY FUND BUDGET YEAR 6/30/17 (4)
REVENUES:				TOTAL PROPRIETARY FUND BUDGET (MEMO ONLY) COLS. 3 + 4 (5)
LICENSES AND PERMITS	69,972	49,000	33,500	33,500
INTERGOVERNMENTAL	456,114	516,000	499,200	499,200
CHARGES FOR SERVICES	552,866	486,750	582,000	582,000
MISCELLANEOUS	43,583	98,250	176,200	176,200
TOTAL REVENUES	1,122,535	1,150,000	1,290,900	1,290,900
EXPENDITURES/EXPENSES:				
GENERAL GOVERNMENT	1,269,522	1,196,720	1,324,051	1,324,051
TOTAL EXPENDITURES/EXPENSES	1,269,522	1,196,720	1,324,051	1,324,051
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES/EXPENSES	146,987-	46,720-	33,151-	33,151-
OTHER FINANCING SOURCES (USES)				

BUDGET SUMMARY FOR
SCHEDULE S1 (CON'T)

VIRGINIA CITY TOUR. COMM

GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS

EST. CURRENT	BUDGET	YEAR	6/30/16	BUDGET	YEAR	6/30/17	PROPRIETARY	TOTAL
		(2)			(3)		FUND BUDGET	(MEMO ONLY)
							YEAR 6/30/17	COLS. 3 + 4
							(4)	(5)

ACTUAL PRIOR
YEAR 6/30/15
(1)

FUND BALANCE JULY 1, BEGINNING OF YEAR 604,700 457,713 410,993

PRIOR PERIOD ADJUSTMENTS
RESIDUAL EQUITY TRANS IN
RESIDUAL EQUITY TRANS OUT

FUND BALANCE JUNE 30, END OF YEAR: 457,713 410,993 377,842

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FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	: ACTUAL	: ESTIMATED	:
	: PRIOR YEAR	: CURRENT YEAR	: BUDGET YEAR
	: ENDING 6/30/15	: ENDING 6/30/16	: ENDING 6/30/17
General Government	2.00	2.00	2.00
Judicial	.00	.00	.00
Public Safety	.00	.00	.00
Public Works	.00	.00	.00
Sanitation	.00	.00	.00
Health	.00	.00	.00
Welfare	.00	.00	.00
Culture and Recreation	2.00	2.00	3.00
Community Support	.00	.00	.00
TOTAL GENERAL GOVERNMENT	4.00	4.00	5.00
Utilities	.00	.00	.00
Hospitals	.00	.00	.00
Transit System	.00	.00	.00
Airports	.00	.00	.00
Other	.00	.00	.00
TOTAL	4.00	4.00	5.00

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 Employee's Retirement Contribution is paid by: Employee() Local Government()
 (For other than Police and Fire Protection Employees)

Population (As of July 1)	4,017	3,974	3,984
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 Source of Population Estimate* STATE DEMOGRAPHER / TAXATION B-1
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Assessed Valuation:

Secured & Unsecured Only	516,362,669	510,172,664	556,790,246
net proceeds of Mines	1,568,607	525,000	1,458,353
TOTAL ASSESSED VALUE	517,931,276	510,697,664	558,248,599

TAX RATE

General Fund	.0000	.0000	.0000
Special Revenue Funds	.0000	.0000	.0000
Capital Projects Funds	.0000	.0000	.0000
Debt Service Funds	.0000	.0000	.0000
Enterprise Funds	.0000	.0000	.0000
Other	.0000	.0000	.0000
TOTAL TAX RATE	.0000	.0000	.0000

*Use the population certified by the state in March. Small districts may use a number developed per the instructions (page 8) or the best information available.

ESTIMATED REVENUES AND OTHER RESOURCES

SCHEDULE A - GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS AND TAX SUPPORTED PROPRIETARY FUND TYPES

Budget for Fiscal Year Ending June 30, 2017

Budget Summary for VIRGINIA CITY TOUR. COMM
(Local Government)

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS	BEGINNING FUND BALANCES (1)	CONSOLIDATED TAX REVENUE (2)	PROPERTY TAXES REQUIRED (3)	TAX RATE (4)	OTHER REVENUES (5)	OTHER FINANCING SOURCES OTHER THAN TRANSFERS IN (6)	OPERATING TRANSFERS IN (7)	TOTAL (8)
VCTC-COMMISSION	410,993	0	0	.0000	1,290,900	0	0	1,701,893
DEBT SERVICE	0	0	0	.0000	0	0	0	0
Subtot Govmt Fund Types, Expendable Trust Funds	410,993	0	0	.0000	1,290,900	0	0	1,701,893
PROPRIETARY FUNDS								
SUBTOTL PROPRIETARY	XXXXXXX	0	0	.0000	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
TOTAL ALL FUNDS	XXXXXXX	0	0	.0000	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2017

Budget Summary for VIRGINIA CITY TOUR. COMM
(Local Government)

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS	SALARY AND WAGES (1)	EMPLOYEE BENEFITS (2)	SERVICES, SUPPLIES, AND OTHER CHARGES** (3)	CONTINGENCIES AND USES			ENDING FUND BALANCES (7)	TOTAL (8)
				CAPITAL OUTLAY*** (4)	OPERATING TRANSFERS (5)	OPERATING TRANSFERS OUT (6)		
VCTC-COMMISSION X	264,401	135,450	877,200	47,000	0	0	377,842	1,701,893

TOTAL GOV FUND TYPES & EXPNDEL TRUST FNDS	264,401	135,450	877,200	47,000	0	0	377,842	1,701,893
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*FUND TYPES: R - Special Revenue
C - Capital Projects
D - Debt Service
T - Expendable Trust

**Include Debt Service Requirements in this Column
***Capital Outlay must agree with CIP
FORM 4404LGF

Last Revised 01/13/2016

	(1)	(2)	(3)	(4)
REVENUES	ACTUAL PRIOR YEAR END 6/30/15	ESTIMATED CURRENT YEAR END 6/30/16	BUDGET YEAR TENTATIVE APPROVED	ENDING 6/30/17 FINAL APPROVED
LICENSES AND PERMITS				
LICENSES . PERMITS	69,972	49,000	33,500	33,500
SUBTOTAL	69,972	49,000	33,500	33,500
INTERGOVERNMENTAL				
STATE GRANTS	17,750	56,000	77,000	77,000
STATE LICENSES	3,459	15,000	1,200	1,200
ROOM TAX	156,110	155,000	156,000	156,000
TOURISM TAX	278,795	290,000	265,000	265,000
SUBTOTAL	456,114	516,000	499,200	499,200
CHARGES FOR SERVICES				
SPECIAL EVENTS	365,077	306,750	382,000	382,000
CAP SERVICE CHARGE	187,789	180,000	200,000	200,000
SUBTOTAL	552,866	486,750	582,000	582,000
MISCELLANEOUS				
INTEREST	525	500	500	500
CONTRIBUTIONS	4,675	4,500	4,500	4,500
MISCELLANEOUS	38,383	93,250	171,200	171,200
SUBTOTAL	43,583	98,250	176,200	176,200
SUBTOTAL REVENUE ALL SOURCES	1,122,535	1,150,000	1,290,900	1,290,900
OTHER FINANCIAL SOURCES				
BEGINNING FUND BALANCE:	604,700	457,713	410,993	410,993
Prior Period Adjustmts				
Residual Equity Trnsfs				
TOTAL BEGINNING FUND BAL:	604,700	457,713	410,993	410,993
TOTAL AVAILABLE RESOURCES	1,727,235	1,607,713	1,701,893	1,701,893

VIRGINIA CITY TOUR. COMM
 (Local Government)
 SCHEDULE B - GENERAL FUND

EXPENDITURES BY FUNCTION AND ACTIVITY	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR END 6/30/15	ESTIMATED CURRENT YEAR END 6/30/16	BUDGET YEAR TENTATIVE APPROVED	ENDING 6/30/17 FINAL APPROVED
GENERAL GOVERNMENT				
VCTC				
SALARIES & WAGES	237,008	249,877	264,401	264,401
EMPLOYEE BENEFITS	106,322	124,143	135,450	135,450
SERVICES & SUPPLIES	749,867	771,200	877,200	877,200
CAPITAL OUTLAY	176,325	51,500	47,000	47,000
DEPT SUBTOTAL	1,269,522	1,196,720	1,324,051	1,324,051
ACTIVITY SUBTOTAL	1,269,522	1,196,720	1,324,051	1,324,051

FUNCTION: GENERAL GOVERNMENT				
SALARIES & WAGES	237,008	249,877	264,401	264,401
EMPLOYEE BENEFITS	106,322	124,143	135,450	135,450
SERVICES & SUPPLIES	749,867	771,200	877,200	877,200
DEBT SERVICE				
CAPITAL OUTLAY	176,325	51,500	47,000	47,000
OTHER USES				
FUNCTION SUBTOTAL	1,269,522	1,196,720	1,324,051	1,324,051

VIRGINIA CITY TOUR. COMM
 (Local Government)
 SCHEDULE B - GENERAL FUND

FUNCTION: GENERAL GOVERNMENT

	(1) ACTUAL PRIOR YEAR END 6/30/15	(2) ESTIMATED CURRENT YEAR END 6/30/16	(3) BUDGET YEAR ENDING TENTATIVE APPROVED	(4) ENDING 6/30/17 FINAL APPROVED
<u>PG FUNCTION SUMMARY</u>				
7 GENERAL GOVERNMENT	1,269,522	1,196,720	1,324,051	1,324,051
TOTAL EXP - ALL FUNCTIONS	1,269,522	1,196,720	1,324,051	1,324,051
OTHER USES:				
CONTINGENCY (Not to exceed 3% Totl Exp All Functions)				
TOTAL EXP AND OTHER USES	1,269,522	1,196,720	1,324,051	1,324,051

ENDING FUND BALANCE:	457,713	410,993	377,842	377,842
TOTAL GENERAL FUND COMMITMENTS AND FUND BALANCE	1,727,235	1,607,713	1,701,893	1,701,893

VIRGINIA CITY TOUR. COMM
(Local Government)

SCHEDULE B SUMMARY - EXPENDITURES, OTHER USES AND FUND BALANCE

GENERAL FUND - ALL FUNCTIONS

LOBBYING EXPENSE ESTIMATE

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Pursuant to NRS 354.600(3), EACH (emphasis added) local government budget must obtain a separate statement of anticipated expenses relating to activities designed to influence the passage or defeat of legislation in an upcoming legislative session.

Nevada Legislature: 79th Session
February 6, 2017 to June 5, 2017

1. Activity:	<u>NONE</u>	
2. Funding Source:	<u></u>	
3. Transportation:		\$ <u>0</u>
4. Lodging And Meals		\$ <u>0</u>
5. Salaries & Wages		\$ <u>0</u>
6. Compensation to lobbyists		\$ <u>0</u>
6. Entertainment		\$ <u>0</u>
8. Supplies, equipment & facilities; other personnel and Services spent in Carson City		\$ <u>0</u>
Total		\$ <u>0</u>

Schedule of Existing Contracts
 Budget Year 2016-2017
 VIRGINIA CITY TOUR. COMM

Local Government:
 Contact:
 E-mail Address:
 Daytime Telephone:

Total Number of Existing Contracts: 001

Effective Date Of Contract	Termination Date of Contract	Proposed Expenditure Fy 2016-2017	Proposed Expenditure Fy 2017-2018	Reason or need of contract:
001 DAVID A. PRINGLE, CPA, LTD.	6/01/2016 10/31/2017	5,000	5,000	ANNUAL OUTSIDE AUDIT OF FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2016
Total Proposed Expenses		5,000	5,000	

Additional Explanations (Reference Line Number and Vendor)

Schedule of Privatization Contracts
 Budget Year 2016-2017
 VIRGINIA CITY TOUR. COMM

Local Government:
 Contact:
 E-mail Address:
 Daytime Telephone:

Total Number of Existing Contracts: 001

Effective Date of Contract	Termination Date of Contract	Duration (Months/ Years)	Proposed Expenditure FY-2016-2017	Proposed Expenditure FY-2017-2018	Position Class Or Grade	No. of FTEs By Position	No. of Equivalent Hrly Wage of Ftes	Reason or Need of Contract:
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000 NONE

Total

0 0 0 .00

Additional Explanations (Reference Line Number and Vendor):