

Final Budget



Fiscal Year 2022-2023

Elko Convention & Visitors Authority

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Fiscal Year 2022-2023



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

Elko Convention & Visitors Authority herewith submits the FINAL budget for the
 fiscal year ending June 30, 2023

This budget contains 1 funds, including Debt Service, requiring property tax revenues totaling \$ 565,243

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 4 governmental fund types with estimated expenditures of \$ 4,055,191 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

I Cheryl Garcia
 (Print Name)

Comptroller
 (Title)

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

Signed: Cheryl Garcia

Dated: May 24, 2022

Phone: 775-738-4091

APPROVED BY THE GOVERNING BOARD

Only necessary for FINAL Budget
 (Signature by DocuSign is acceptable)

[Handwritten Signature]
[Handwritten Signature]
[Handwritten Signature]
[Handwritten Signature]

SCHEDULED PUBLIC HEARING:
 (Must be held from May 16, 2022 to May 31, 2022 this year)

Date and Time: May 24, 2022 at 8:30 am

Publication Date: May 18, 2022

Place: Elko Convention & Visitors Authority, 700 Moren Way, Elko, NV 89801

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR YEAR 06/30/21	ESTIMATED CURRENT YEAR YEAR 06/30/22	BUDGET YEAR YEAR 06/30/23
General Government			
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support	10	10	13
TOTAL GENERAL GOVERNMENT	10	10	13
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL			

POPULATION (AS OF JULY 1)	55116	55435	54546
SOURCE OF POPULATION ESTIMATE*	Nevada Department of Taxation	Nevada Department of Taxation	Nevada Department of Taxation
Assessed Valuation (Secured and Unsecured Only)	1,413,083,607	1,419,566,268	1,458,117,104
Net Proceeds of Mines	157,669,183	352,037,277	81,295,898
TOTAL ASSESSED VALUE	1,570,752,790	1,771,603,545	1,539,413,002
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds	0.0392	0.0392	0.0392
Debt Service Funds			
Enterprise Fund			
Other			
TOTAL TAX RATE	0.0392	0.0392	0.0392

* Use the population certified by the state in March each year. Small districts may use a number developed per the instructions (page 6) or the best information available.

Elko Convention & Visitors Authority
(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

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Schedule S-2

PROPERTY TAX RATE AND REVENUE RECONCILIATION

FISCAL YEAR 2022-2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	ALLOWED TAX RATE	ASSESSED VALUATION	ALLOWED AD VALOREM REVENUE [(1) X (2)/100]	TAX RATE LEVIED	TOTAL AD VALOREM REVENUE WITH NO CAP [(2, line A) X (4)/100]	AD VALOREM TAX ABATEMENT [(5) - (7)]	AD VALOREM REVENUE WITH CAP
OPERATING RATE:							
A. PROPERTY TAX Subject to Revenue Limitations	0.1231	1,458,117,104	1,794,942	0.0392	571,582	6,339	565,243
B. PROPERTY TAX Outside Revenue Limitations: Net Proceeds of Mines	0.1231	81,295,898	-	0.0392	XXXXXXXXXXXXXXXXXXXX		
VOTER APPROVED:							
C. Voter Approved Overrides							
LEGISLATIVE OVERRIDES							
D. Accident Indigent (NRS 428.185)							
E. Indigent (NRS 428.285)							
F. Capital Acquisition (NRS 354.59815)							
G. Youth Services Levy (NRS 62B.150, 62B.160)							
H. Legislative Overrides							
I. SCRT Loss (NRS 354.59813)							
J. Other:							
K. Other:							
L. SUBTOTAL LEGISLATIVE OVERRIDES							
M. SUBTOTAL A, C, L	0.1231	1,539,413,002	1,794,942	0.0392	571,582	6,339	565,243
N. Debt							
O. TOTAL M AND N	0.1231	1,539,413,002	1,794,942	0.0392	571,582	6,339	565,243

(Local Government)

SCHEDULE S-3 - PROPERTY TAX RATE AND REVENUE RECONCILIATION

The Allowed Revenue required for column 3 can be obtained from the March 15 Final Revenue Projections or manually calculated. If an entity chooses to budget for an amount in column 5 which is lower or higher than the amount produced by the formula, please attach an explanation.

<u>REVENUES</u>	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/23	
	ACTUAL PRIOR YEAR ENDING 6/30/2021	ESTIMATED CURRENT YEAR ENDING 6/30/2022	TENTATIVE APPROVED	FINAL APPROVED
TAXES:				
Room Tax	614,629	620,737	665,770	665,770
SUBTOTAL	614,629	620,737	665,770	665,770
INTERGOVERNMENTAL REVENUES:				
Consolidated tax	391,396	391,396	391,396	391,396
Subtotal	391,396	391,396	391,396	391,396
GOVERNMENTAL REVENUES SUBTOTAL	1,006,025	1,012,133	1,057,166	1,057,166
CHARGES FOR SERVICES				
Facility Rental Revenue-Services	685,309	283,550	325,000	325,000
Community Support	212,356	478,106	764,480	764,480
ARPA Funds				83,228
SUBTOTAL	897,665	761,656	1,089,480	1,172,708
MISCELLANEOUS:				
Interest	6,119	10,000	10,000	10,000
Net Increase in fair value of investments	4,431	300	2,000	2,000
Other			-	
SUBTOTAL	10,550	10,300	12,000	12,000
OTHER REVENUE-SUBTOTAL	1,914,239	1,784,089	2,158,646	2,241,874
Total Revenues	1,914,239	1,784,089	2,158,646	2,241,874

Elko Convention & Visitors Authority

(Local Government)

SCHEDULE B - GENERAL FUND

REVENUES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/23	
	ACTUAL PRIOR YEAR ENDING 6/30/2021	ESTIMATED CURRENT YEAR ENDING 6/30/2022	TENTATIVE APPROVED	FINAL APPROVED
SUBTOTAL REVENUE ALL SOURCES	1,914,239	1,784,089	2,158,646	2,241,874
OTHER FINANCING SOURCES	-			
Transfers In (Schedule T)	380,000	600,000	675,000	675,000
Proceeds of Short-term Debt	186,862			
Other				
SUBTOTAL OTHER FINANCING SOURCES	566,862	600,000	675,000	675,000
BEGINNING FUND BALANCE	1,121,036	1,519,420	1,679,188	1,679,188
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	1,121,036	1,519,420	1,679,188	1,679,188
TOTAL AVAILABLE RESOURCES	3,602,137	3,903,509	4,512,834	4,596,062

Elko Convention & Visitor Authority

(Local Government)

SCHEDULE B - GENERAL FUND

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Schedule B-9

<u>EXPENDITURES BY FUNCTION AND ACTIVITY</u>	(1)	(2)	(4) BUDGET YEAR ENDING 06/30/23	
	ACTUAL PRIOR YEAR ENDING 6/30/2021	ESTIMATED CURRENT YEAR ENDING 6/30/2022	(3)	
			TENTATIVE APPROVED	FINAL APPROVED
COMMUNITY SUPPORT				
Salaries & Wages	498,740	530,935	697,959	697,959
Employee Benefits	292,767	315,969	355,993	355,993
SUBTOTAL SALARIES & BENEFITS	791,507	846,904	1,053,952	1,053,952
Services & Supplies	393,997	455,925	558,230	561,810
Advertising & Promotion	2,839	77,250	-	7,500
Other-Tourism & Community Events	326,082	197,350	286,763	286,763
SUBTOTAL SERVICES & ADVERTISING	722,918	730,525	844,993	856,073
Capital Outlay	2,607	16,500	41,000	41,000
SUBTOTAL CAPITAL OUTLAY	2,607	16,500	41,000	41,000
DEBT SERVICES				
Principal-Capital Lease	216,295	206,283	237,802	237,802
Interest-Capital Lease	349,391	359,403	327,884	327,884
Conference Center Use Fee				
SUBTOTAL DEBT SERVICE	565,686	565,686	565,686	565,686
FUNCTION SUBTOTAL	2,082,718	2,159,615	2,505,631	2,516,711

Elko Convention & Visitors Authority

(Local Government)

SCHEDULE B - GENERAL FUNDFUNCTION All Functions

EXPENDITURES BY FUNCTION AND ACTIVITY	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/23	
	ACTUAL PRIOR YEAR ENDING 6/30/2021	ESTIMATED CURRENT YEAR ENDING 6/30/2022	TENTATIVE APPROVED	FINAL APPROVED
PAGE FUNCTION SUMMARY				
General Government				
Judicial				
Public Safety				
Public Works				
Sanitation				
Health				
Welfare				
Culture and Recreation				
Community Support	1,517,032	1,593,929	1,939,945	1,951,025
Debt Service	565,686	565,686	565,686	565,686
Intergovernmental Expenditures				
TOTAL EXPENDITURES - ALL FUNCTIONS	2,082,718	2,159,615	2,505,631	2,516,711
OTHER USES:				
CONTINGENCY (Not to exceed 3% of Total Expenditures all Functions)		64,706	73,834	75,487
Transfers Out (Schedule T)				
TOTAL EXPENDITURES AND OTHER USE	2,082,718	2,224,321	2,579,465	2,592,198
ENDING FUND BALANCE:	1,519,420	1,679,188	1,933,369	2,003,864
TOTAL GENERAL FUND COMMITMENTS AND FUND BALANCE	3,602,137	3,903,509	4,512,834	4,596,062

Elko Convention & Visitors Authority
 (Local Government)
 SCHEDULE B - GENERAL FUND

SCHEDULE B SUMMARY - EXPENDITURES, OTHER USES AND FUND BALANCE

GENERAL FUND - ALL FUNCTIONS

<u>REVENUES</u>	(1) ACTUAL PRIOR YEAR ENDING 6/30/2021	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2022	(3) (4) BUDGET YEAR ENDING 06/30/23	
			TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Room Tax	452,885	457,385	490,567	490,567
INTERGOVERNMENTAL REVENUES				
State Grants - ARPA Funds				87,973
NCOT Grants	76,062	55,000	60,000	60,000
OTHER				
Interest Income	1,635	300	1,500	1,500
Other Income	-			
Subtotal	530,582	512,685	552,067	640,040
OTHER FINANCING SOURCES:				
Operating Transfers In (Schedule T)				
BEGINNING FUND BALANCE	1,251,560	1,539,621	1,199,025	1,199,025
Prior Period Adjustment(s)				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	1,251,560	1,539,621	1,199,025	1,199,025
TOTAL RESOURCES	1,782,142	2,052,306	1,751,092	1,839,065
EXPENDITURES				
COMMUNITY SUPPORT				
Other-Tourism & Community Facility				
Advertising & Promotion	148,342	665,475	726,000	751,000
Grant Expenses	76,841	55,000	60,000	60,000
Salaries & Wages	16,239	90,162	137,020	137,020
Employee Benefits	1,099	42,644	69,692	69,592
Temporary Worker				
Subtotal	242,521	853,281	992,712	1,017,612
OTHER USES				
CONTINGENCY (not to exceed 3% of total expenditures)			29,571	30,531
Transfers Out (Schedule T)				
ENDING FUND BALANCE	1,539,621	1,199,025	728,809	790,922
TOTAL COMMITMENTS & FUND BALANCE	1,782,142	2,052,306	1,751,092	1,839,065

Elko Convention & Visitors Authority
(Local Government)

FUND: Marketing & Tourism Promotion

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<u>REVENUES</u>	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/22	
	ACTUAL PRIOR YEAR ENDING 6/30/2021	ESTIMATED CURRENT YEAR ENDING 6/30/2022	INITIATIVE APPROVED	FINAL APPROVED
TAXES				
Room Tax	182,771	198,155	243,668	243,668
OTHER				
Interest Income				
Misc.	20	11	100	100
Net increase in fair value of investments				
Subtotal	182,791	198,166	243,768	243,768
OTHER FINANCING SOURCES:				
Operating Transfers out (Schedule T)				
BEGINNING FUND BALANCE	134,608	137,399	135,565	135,565
Prior Period Adjustment(s)				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	134,608	137,399	135,565	135,565
TOTAL RESOURCES	317,399	335,565	379,333	379,333
EXPENDITURES				
COMMUNITY SUPPORT				
Other-Tourism & Community Facility				
Services & Supplies				
Capital Outlay				
Subtotal	-	-	-	-
OTHER USES				
CONTINGENCY (not to exceed 3% of total expenditures)				
Transfers Out (Schedule T)	180,000	200,000	375,000	375,000
ENDING FUND BALANCE	137,399	135,565	4,333	4,333
TOTAL COMMITMENTS & FUND BALANCE	317,399	335,565	379,333	379,333

Elko Convention & Visitors Authority
 (Local Government)

Fund - Facility Fund

REVENUES	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/23	
	ACTUAL PRIOR YEAR ENDING 6/30/2021	ESTIMATED CURRENT YEAR ENDING 6/30/2022	TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Property Tax Ad Valorem	593,386	542,533	565,243	565,243
OTHER				
Interest Income		1,200	-	3,000
Miscellaneous	8,930			
Net increase in fair value of investments		2,200		(3,000)
Subtotal	602,316	545,933	565,243	565,243
OTHER FINANCING SOURCES				
Operating Transfers In (Schedule T)				
BEGINNING FUND BALANCE	2,230,984	2,595,796	2,441,729	2,441,729
Prior Period Adjustment(s)				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	2,230,984	2,595,796	2,441,729	2,441,729
TOTAL RESOURCES	2,833,300	3,141,729	3,006,972	3,006,972
EXPENDITURES				
Current				
General Government				
Services & Supplies	9,994		2,000	2,000
Capital Outlay	27,510	300,000	518,868	518,868
Subtotal	37,504	300,000	520,868	520,868
OTHER USES				
CONTINGENCY (not to exceed 3% of total expenditures)				
Transfers Out (Schedule T)	200,000	400,000	300,000	300,000
ENDING FUND BALANCE	2,595,796	2,441,729	2,186,104	2,186,104
TOTAL COMMITMENTS & FUND BALANCE	2,833,300	3,141,729	3,006,972	3,006,972

Elko Convention & Visitors Authority
(Local Government)

Fund - Capital Fund

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ALL EXISTING OR PROPOSED
 GENERAL OBLIGATION BONDS, REVENUE BONDS,
 MEDIUM-TERM FINANCING, CAPITAL LEASES AND
 SPECIAL ASSESSMENT BONDS

* - Type
 1 - General Obligation Bonds
 2 - G.O. Revenue Supported Bonds
 3 - G.O. Special Assessment Bonds
 4 - Revenue Bonds
 5 - Medium-Term Financing

6 - Medium-Term Financing - Lease Purchase
 7 - Capital Leases
 8 - Special Assessment Bonds
 9 - Mortgages
 10 - Other (Specify Type)
 11 - Proposed (Specify Type)

(1) NAME OF BOND OR LOAN List and Subtotal By Fund	(2) TYPE *	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMENT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 7/1/2022	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/23		(11) (9)+(10) TOTAL
							INTEREST PAYABLE	PRINCIPAL PAYABLE		
General Fund		7 25 yrs	8282778	1/1/2016	3/1/2041	3.87	\$7,012,342	\$327,884	\$237,802	\$565,686
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
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							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
							\$	\$	\$	\$
TOTAL ALL DEBT SERVICE							\$7,012,342	\$327,884	\$237,802	\$565,686

Transfer Schedule for Fiscal Year 2022-2023

TRANSFERS IN				TRANSFERS OUT		
FUND TYPE	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT
GENERAL FUND	Facility Expansion	8	375,000			
	Capital Projects	8	300,000			
SUBTOTAL						
SPECIAL REVENUE FUNDS						
Facility Expansion Fund				General Fund	12	375,000
SUBTOTAL			675,000			375,000

Elko Convention & Visitors Authority
(Local Government)

SCHEDULE T - TRANSFER RECONCILIATION

Transfer Schedule for Fiscal Year 2022-2023

TRANSFERS IN				TRANSFERS OUT		
FUND TYPE	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT
CAPITAL PROJECTS FUND				General Fund	13	300,000
SUBTOTAL						
EXPENDABLE TRUST FUNDS						
SUBTOTAL						
DEBT SERVICE						
SUBTOTAL						300,000

Elko Convention & Visitors Authority
(Local Government)

SCHEDULE T - TRANSFER RECONCILIATION

Transfer Schedule for Fiscal Year 2022-2023

TRANSFERS IN				TRANSFERS OUT		
FUND TYPE	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT
ENTERPRISE FUNDS						
SUBTOTAL						
INTERNAL SERVICE						
SUBTOTAL						
RESIDUAL EQUITY TRANSFERS						
SUBTOTAL			0			0
TOTAL TRANSFERS			675,000			675,000

Elko Convention & Visitors Authority
(Local Government)

SCHEDULE T - TRANSFER RECONCILIATION

SCHEDULE OF EXISTING CONTRACTS
Budget Year 2022-2023

Local Government: Elko Convention & Visitors Authority
Contact: Cheryl Garcia
E-mail Address: cheryl@elkocva.com
Daytime Telephone: 775-738-4091

Total Number of Existing Contracts: _____

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Proposed Expenditure F23 2023-23	Proposed Expenditure 2023-2024	Reason or need for contract:
1	Eide Bailly	3/22/2022	6/30/2026	46,000	47,000	Auditing Services
2	Imagine Technology	7/12/2022	7/12/2023	7,230	7,230	IT Services
3	Xerox - Lease	5/1/2019	On Going	3,684	3,684	Document Imaging Center leasing, maintenance & Supplies
4	Cayan	1/17/2020	On Going	1,188	1,188	Credit card processing
6	Ecolab	3/30/2020	On Going	2,077	2,077	dishwasher rental
6	Ruby Rose Landscape & Tree Service	5/21/2021	On Going	12,390	12,390	landscaping services
7	Noble Studios	8/4/2021	On Going	36,000	36,000	Website Design & Development
8	Certified Folder	4/1/2022	3/31/2023	14,999		Advertising
9	CVENT Attendee Hub	1/1/2021	12/31/2023	8,824	8,824	App for Mine Expo
10	CVENT Event Building	1/1/2022	12/31/2023	4,798	4,798	Mine Expo
11	CVENT CrowdCompass	1/1/2022	12/31/2023	9,300	9,300	Mine Expo
12						
13						
14						
15						
16						
17						
18						
19						
20	Total Proposed Expenditures			146,490	132,491	

Additional Explanations (Reference Line Number and Vendor):

SCHEDULE OF PRIVATIZATION CONTRACTS
Budget Year 2022-2023

Local Government: Elko Convention & Visitors Authority
Contact: Cheryl Garcia
E-mail Address: cheryl@elkocva.com
Daytime Telephone: 775.738.4091

Total Number of Privatization Contracts: _____

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Duration (Months/ Years)	Proposed Expenditure F23 2023-23	Proposed Expenditure 2023-2024	Position Class or Grade	Number of FTEs employed by Position Class or Grade	Equivalent hourly wage of FTEs by Position Class or Grade	Reason or need for contract:
1	NONE									
2										
3										
4										
5										
6										
7										
8	Total									

Attach additional sheets if necessary.

LOBBYING EXPENSE ESTIMATE

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: 82nd Session; February 1, 2023 to May 31, 2023

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

Entity: Elko Convention & Visitors Authority

Budget Year 2022-2023