LETTER OF TRANSMITTAL

TO: Chris Good, City Manager	DATE: 04/04/2013
	FROM: Daphne Hooper, Administrative Services Manager
	RE: Transient Lodging Tax

- Fernley Municipal Code 4.02.16 provides for the allocation and use of Transient Lodging Tax (TLT) Funds.

- The City of Fernley convention and Tourism authority Board provides oversight for the disbursement of funds collected by the City of Fernley Transient Lodging Tax.

- Fernley Municipal Code 2.04.05 provides for the budget requirements of the Convention and Tourism Authority Board.

  A. The programs and operating expenses shall be funded form a Special Revenue Fund generated by the Transient Lodging Tax, grants, donations, and admission charges. The City Manager's office shall be responsible for submitting the annual operating budget to the Mayor and City Council.

  B. Disbursement of funds to outside agencies shall not exceed fifty percent (50%) of the revenue generated by the Transient Lodging Tax.

  C. At least fifty percent (50%) of the funds generated by the Transient Lodging Tax will be used for the construction, operation, and maintenance of the City of Fernley Convention/Civic Center.

  D. Fernley Municipal Code 2.04.03(C) defines the allowable uses for the requests for funds from the City Council sitting as the City of Fernley Convention and Tourism Authority Board by outside agencies.

- Two Rounds of funding are provided for in the FY13-14 Budget including a funding:
  A. Round 1: July – December 2013 ($43,000)
  B. Round 2: January – June 2014 ($43,000)

- A set aside, which was requested by the board previously, was included for the Annual Fire Works.

- A set aside for City projects was included to eliminate the City competing with local organizations for funding.

Fund and Department Number	225		
Department or Function Name	Transient Lodging Tax		
Prepared By	Leslieann Hayden		
Beginning Fund Balance			
Account #	Account Name	Amount	Reference to Detail
225-310-300	Transient Lodging Tax	232,500	
225-360-100	Interest Earnings	232	
Total Fund Revenue		232,732	
225-227-015	State of Nevada	15,000	
225-227-015	Lyon County	10,000	
225-575-XXX	Fire Works Set Aside	15,000	
225-253-100	Convention Center	96,250	50% of Balance
225-575-XXX	City Projects Set Aside	9,600	10 % Set Aside
225-575-322	Prof Services - Other	200	
225-575-540	Advertising	150	
225-575-550	Printing and Postage	150	
225-575-600	General Supplies	150	
225-575-651	Grant Awards: Round 1	43,000	July-Dec. 2013
225-575-651	Grant Awards: Round 2	43,000	Jan - June 2014
Total Expenditures		232,500	
Net Revenue Over Expenditures		232	