



CHURCHILL COUNTY AGENDA REPORT

Date Submitted: September 3, 2021

Meeting Date Requested: September 15, 2021

To: Board of County Commissioners

From: Sherry Wideman, Comptroller

Subject Title: Consideration and possible action re: Apportionment of the Fiscal Year 2021 greater-than-anticipated geothermal revenue in the amount of \$519,612.43.

Type of Action Requested: Approval

Does this action require a Business Impact Statement? No.

Recommend Board Action: Motion to approve the apportionment of the greater-than-anticipated FY21 geothermal revenue as recommended by the Comptroller.

Churchill County has received a total of \$1,304,612.43 in geothermal revenues for Fiscal Year 2021, which resulted in greater-than-anticipated revenues in the sum of \$519,612.43. \$95,691.86 is required to increase the Debt Service Fund, since this amount should be 15% per the Letter of Conditions by the USDA. An additional \$8,846.88 to Social Services to match their augmented budget with the remainder apportioned according to previously budgeted percentage of the total budget, with an additional \$12,940.14 to the Stabilization Fund.

Discussion:	FUND	%	BUDGET AMOUNT	ADDITIONAL APPORTIONMENT
	General Fund	25%	\$150,000	\$176,163.09
	Social Services *	25%	\$335,000	\$ 8,846.88
	Debt Service	16.67%	\$100,000	\$ 95,691.86
	Building Reserve	25%	\$150,000	\$176,153.12
	Extra Ordinary Repairs	8.33%	\$ 50,000	\$ 58,674.22
	Stabilization Fund		0	\$ 12,940.14

*Augmented Budget

Alternatives: Change the apportionment.

Fiscal Impact: As outlined.

Explanation of Impact: As outlined.

The submission of this agenda report by county officials is not intended, necessarily, to reflect agreement as to a particular course of action to be taken by the board; rather, the submission hereof is intended, merely, to signify completion of all appropriate review processes in readiness of the matter for consideration and action by the board.

Funding Source: Funds as outlined above.

Prepared By: Sherry Wideman, Comptroller

Reviewed By: Jim R. Barbee, County Manager

Benjamin Shawcroft, Chief Deputy DA

Sherry Wideman, Comptroller

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