



Clark County Redevelopment Agency FY 2024 Tentative Budget Hearing

Presented May 15, 2023

Redevelopment Agency Background

- The Clark County Redevelopment Agency (CCRDA) was created by Board Resolution in December 2002.
 - The boundaries of the redevelopment areas are within Paradise Town, Sunrise Manor Town, and Winchester Town.
- The assessed values of parcels within the redevelopment areas were established as of July 1, 2003 (FY2004). This is known as the “Base Year Valuation.”

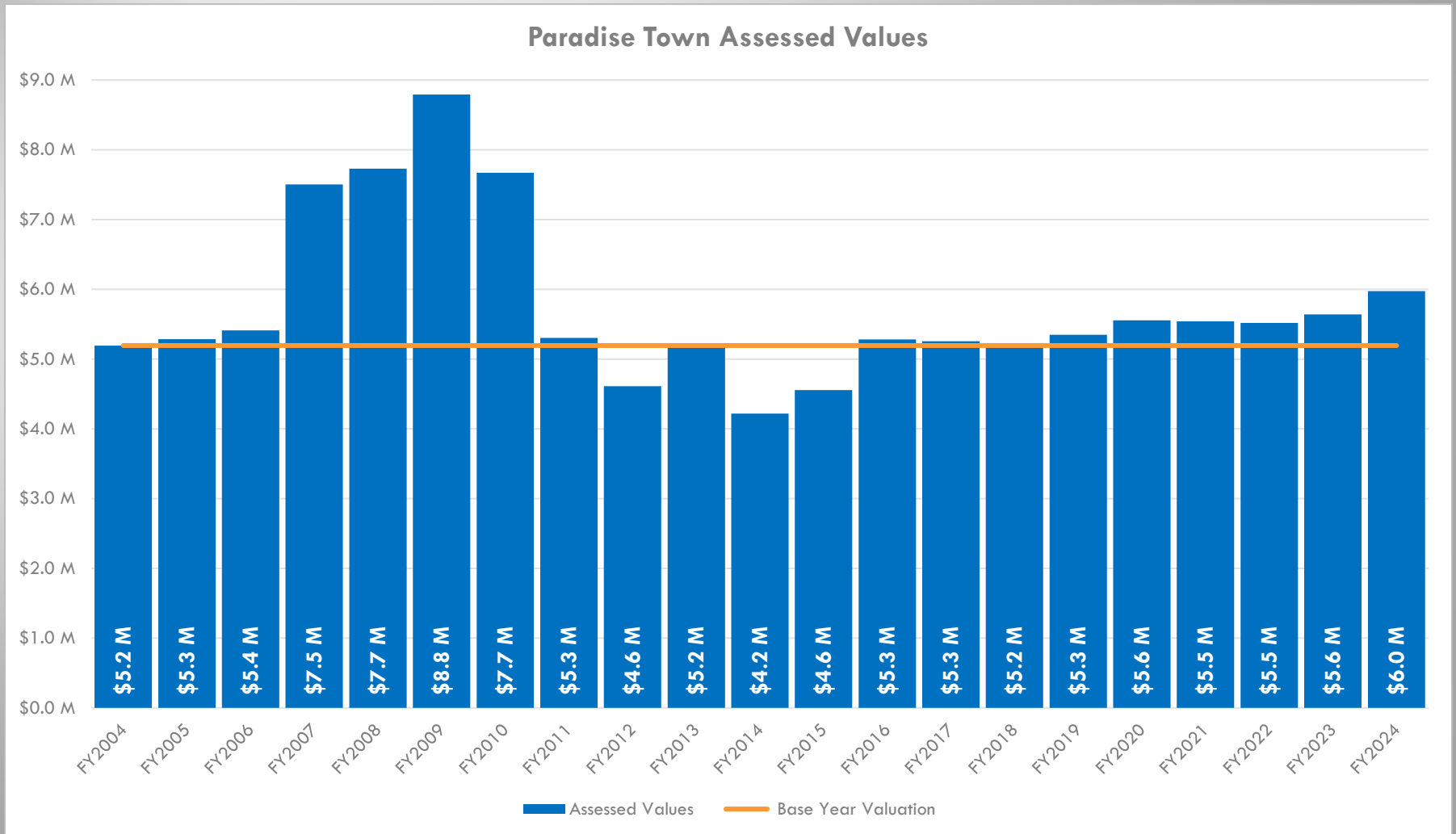
Redevelopment Agency

Background (cont'd)

- An “Increment” is the change in the current assessed values within the RDA compared to the Base Year Valuation.
- A positive change would generate ad valorem revenue that would be credited to the RDA.
- A negative change would reduce that year’s ad valorem revenue.
- An RDA receives no ad valorem revenue in a fiscal year in which the current assessed values fall below the Base Year Valuation.

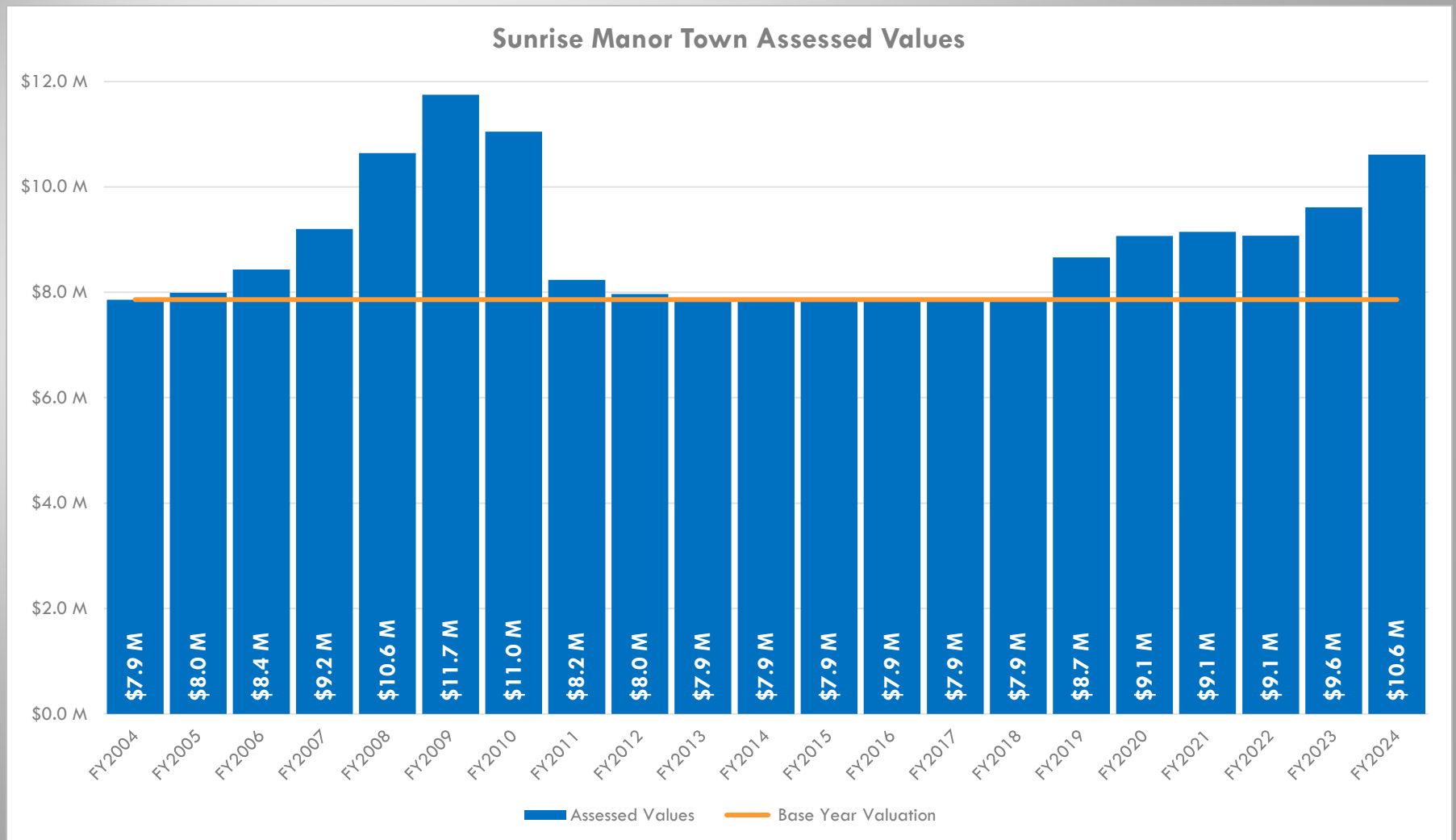
Assessed Values – Paradise Town

(In Millions)



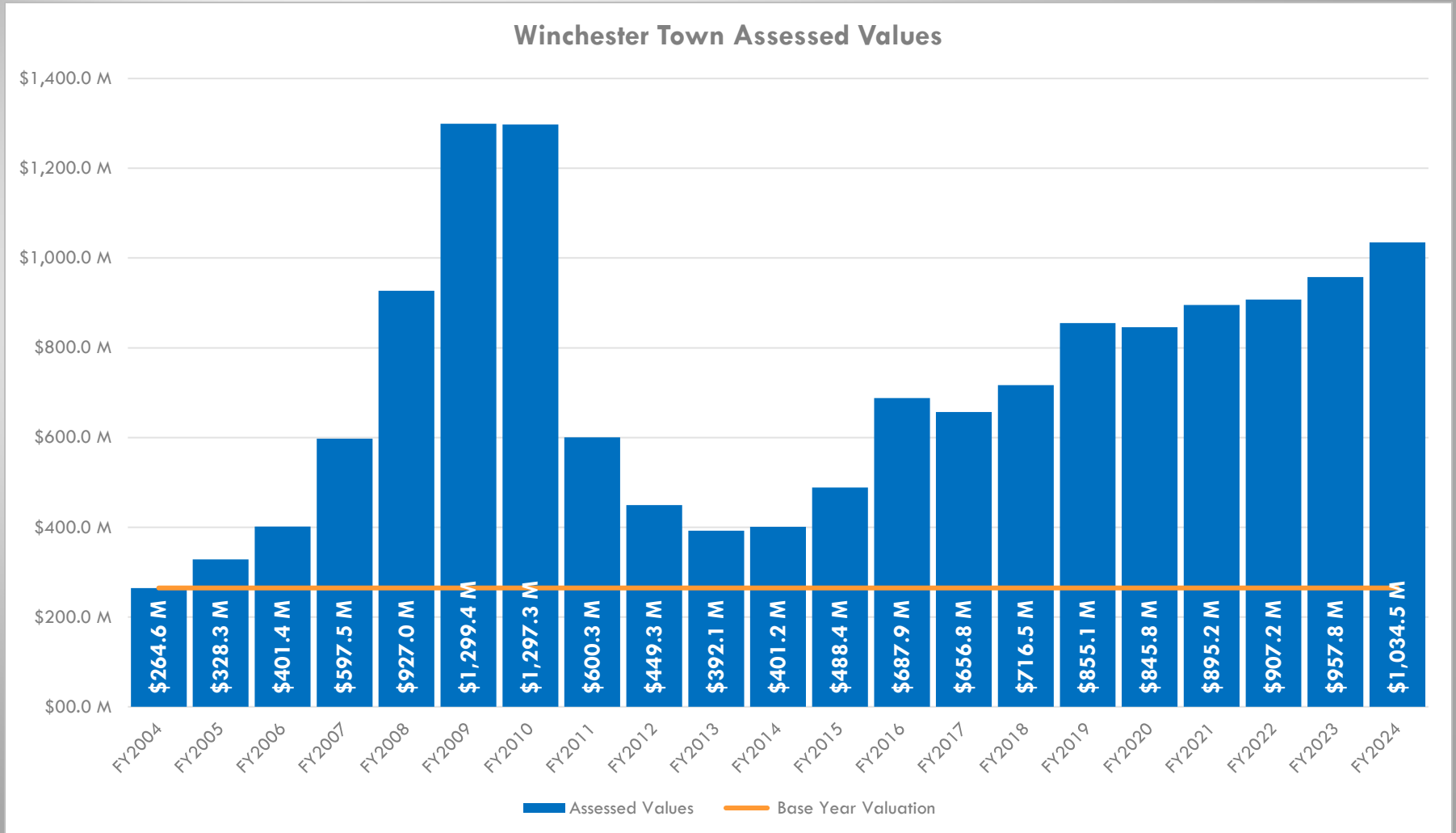
Assessed Values – Sunrise Manor Town

(In Millions)



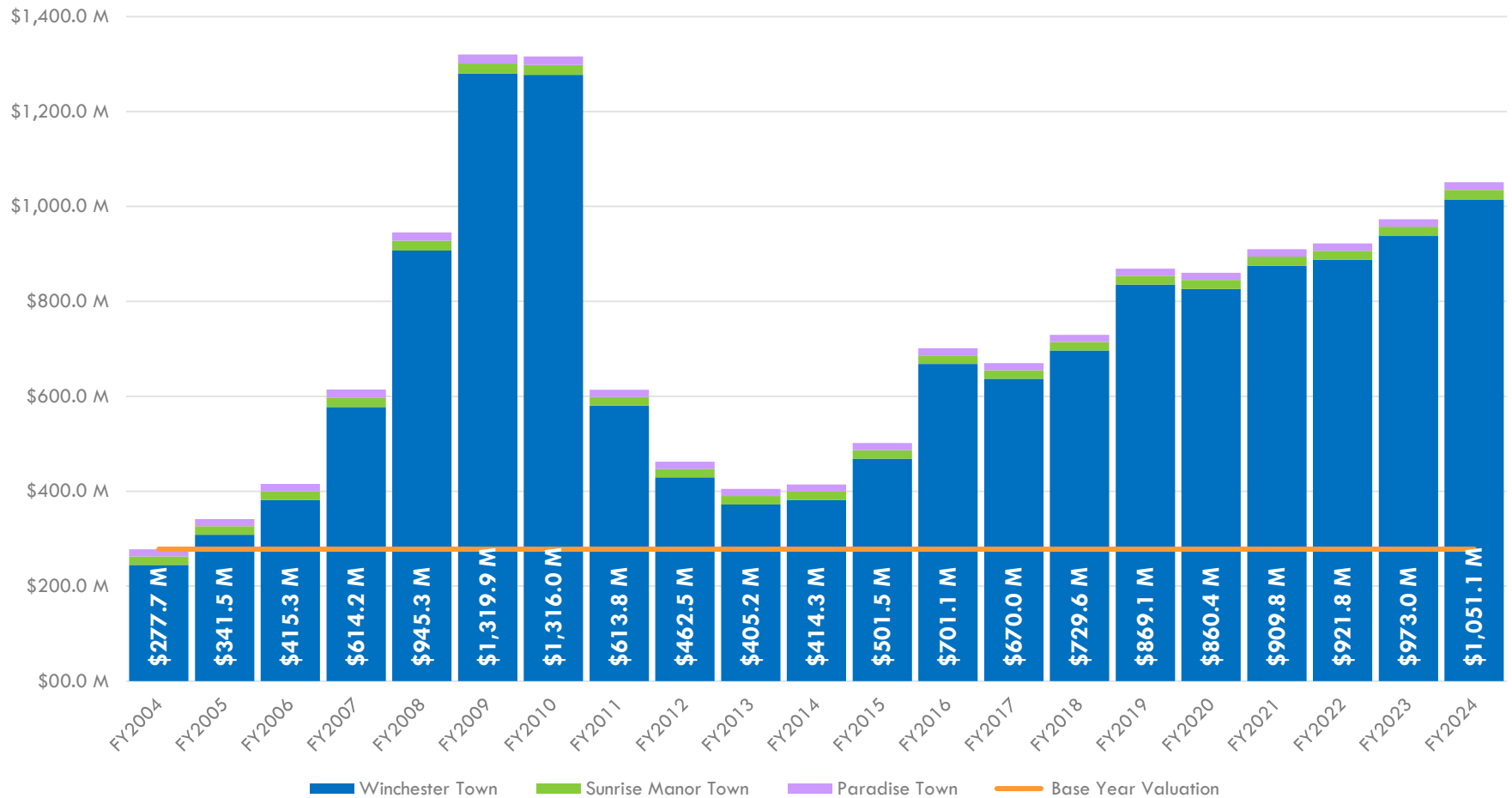
Assessed Values – Winchester Town

(In Millions)



Total Redevelopment Agency Assessed Values (In Millions)

Clark County Redevelopment Agency Assessed Values



Overall Increment in Valuation

(In Millions)

TOWN	FY2004 (BASE) YEAR VALUATION	FY2024 ASSESSED VALUATION	INCREMENTAL CHANGE IN VALUATION
Paradise Town	\$ 5.2	\$ 6.0	\$ 0.8
Sunrise Manor Town	7.9	10.6	2.7
Winchester Town	264.6	1,034.5	769.9
TOTAL CLARK COUNTY REDEV. DISTRICT	\$ 277.7	\$ 1,051.1	\$ 773.4

Anticipated Property Tax Revenue Collections

TOWN	FY2024 BUDGET
Paradise Town	\$ 2,217
Sunrise Manor Town	\$ 15,470
Winchester Town	\$ 9,474,481
OVERALL REDEVELOPMENT DISTRICT	\$ 9,492,168

FY2024 Proposed Budget

(In Millions)

FY2024 Budget	
Estimated Beginning Fund Balance (carryover from FY2023)	\$ 16.19
Revenues	
FY2024 Property Tax	9.49
FY2024 Interest Income	<u>0.01</u>
Total Resources	25.69
Expenditures	
FY2024 Services & Supplies	<u>(25.69)</u>
Ending Fund Balance	\$ 0.00

The
FY2024 Budget
provides the RDA
with maximum
expenditure
authority.