



togetherforbetter

Board of County Commissioners

Clark County, Nevada

Tick Segerblom, Chair
William McCurdy II, Vice Chair
April Becker
Jim Gibson
Justin Jones
Marilyn K. Kirkpatrick
Michael Naft

The Board of County Commissioners of Clark County, Nevada met in joint special session with Clark County Redevelopment Agency, Clark County Water Reclamation District Board of Trustees, and University Medical Center of Southern Nevada Board of Trustees in full conformity with law and bylaws of said Boards, at the regular place of meeting in Clark County, Nevada, on Monday, May 19, 2025

CLARK COUNTY GOVERNMENT CENTER
COMMISSION CHAMBERS
500 S GRAND CENTRAL PKWY
LAS VEGAS, NEVADA 89106

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CALL TO ORDER

The meeting was called to order at 10:34 a.m. by Chair Segerblom with the following members present:

Commissioners Present:

Tick Segerblom, Chair
William McCurdy II, Vice Chair
April Becker
Jim Gibson
Justin Jones
Marilyn K. Kirkpatrick
Michael Naft

Absent:

None

Also Present:

Kevin Schiller, County Manager
Lisa Logsdon, Deputy District Attorney
Jessica Colvin, Chief Financial Officer
Jennifer Green, Director of Budget & Financial Planning
Jewel Gooden, Deputy Clerk
Ruby Ochoa, Deputy Clerk

SEC. 1. PUBLIC FORUM

1. Public Comment

TICK SEGERBLOM

Good morning, this is the Clark County budget hearing. First period will be for public comment. Anyone wishing to speak about the budget? Any item on the agenda? Come forward now. If not, we'll close the public hearing and turn it over to County Manager Schiller.

SEC. 2. AGENDA

2. Approval of Agenda (For possible action)

ACTION: APPROVED.

KEVIN SCHILLER

Good morning, Commissioners. First item on your agenda is approval of the agenda.

MOTION

WILLIAM MCCURDY II

Mr. Chair, I move approval of the agenda.

TICK SEGERBLOM

There's a motion to approve the agenda. Whoops. There we go.

VOTE

VOTING AYE: Tick Segerblom, William McCurdy II, April Becker, Jim Gibson, Justin Jones, Marilyn K. Kirkpatrick, Michael Naft
VOTING NAY: None
ABSENT: None
ABSTAIN: None

TICK SEGERBLOM

That motion passes.

SEC. 3. PUBLIC HEARINGS

3. Conduct a public hearing on the Fiscal Year 2026 Tentative Budget for Clark County. (For possible action)

ACTION: CONDUCTED AS RECOMMENDED.

Attachment(s) submitted and filed with the County Clerk's Office

KEVIN SCHILLER

Commissioners, next item is to conduct a public hearing on the Fiscal Year 2026 Tentative Budget for Clark County.

JESSICA COLVIN

Good morning, Commissioners. For the record, Jessica Colvin. We wanted to start this hearing with an update on the general fund operating budget. We'll wait for the presentation to come online. There we go.

Thank you. There we go. Commissioners, typically we file the tentative budget on April 15. Typically this meeting would be to report to you a change between the tentative and final that we plan to submit on June 1, and there usually very few changes. This meeting is a little bit different this year, we've had an update on our largest revenue source, the C-tax (Consolidated Tax) revenue. Just to give you an idea, a reminder that of the general funds \$2.1 billion in revenues, close to 43% of that is C-tax revenue. So, the general fund relies heavily on C-tax revenue for its operating expenditures.

A couple of other updates that we asked you. We said you should be keeping an eye on these things as we go through the year. We wanted to give you an update on CPI (Consumer Price Index) as well as the federal funds rate. So, you could see that although the CPI is declining, it's now getting between below 2%, which is really where the feds want to keep it between 2% and 3%. You would normally see the Federal Reserve start to reduce interest rates. And they've paused that to look to see the impacts of the current trade policy or if any of that policy rolls back. So, we're not seeing the decline in interest rates that we normally would see that would help free up more spending; make borrowing less expensive.

Also, an update we talked about, another indicator would be visitor volume. So, the first three months of this calendar year, 2025, you could see that we've seen a decline in visitor volume, which is a negative indicator on the current economy. And lastly, our C-tax collections, which is really driven by when you're looking at inflation, interest rates, even visitor volume spurs a lot of spending. We're seeing declines in

C-tax collections in the fiscal year. So, since we've had decreases of close on average 1.7%, looking at July through October, so we knew that C-tax collections were trending below FY2024. And what this is showing you is a comparison of July 2024 compared to July 2023 and so on. And then when you look at November, and this is why when we have the tentative hearing in March, we did not present anything beyond October because we had close to a 47% decline in November. And we knew that a large part of this was a cutoff with the State of Nevada. They did a change in their C-tax distribution collection tax system.

And so, we felt that there was a timing difference here and that the jurisdictions throughout the state would be made whole as you go through for those two weeks. And so, we did see a slight increase in December, but again, we didn't think it compensated for the decline that we saw in November. And then we continued to see declines January, February, and March. So, we never really felt like we saw the true up if you will for that November downfall. We've had numerous conversations with the State Department of Taxation. They've confirmed that they have collected and distributed all C-tax revenues to date, and so these are C-tax collections as we know it. We don't expect any type of timing difference or makeup at the end of the year. And so currently we're 6% below the same period last year. Now prior to the pandemic, C-tax collections were traditionally or on average a 6% increase year-over-year. So, a 6% decline is significant, and honestly trending worse than the pandemic experience.

JIM GIBSON

Could I just ask a question? What is the explanation that we're receiving on the 46.8% difference? And obviously we were looking at expected numbers, right? And when we compare them, we're still not figuring out what happened there. What do we know and what are we hearing from the state about that?

JESSICA COLVIN

Well, in November that 47% decline truly was because they cut off distributions early in order to convert to their new system. So, we knew that there was going to be a decline. And then in following months, collections for the later part of November were receipted in December and January. So, the Department of Taxation has said all those collections have been recorded and reflected in our distributions. In the last memo we just received late last week, the state has said this is a broader economic decline. It is not a result of a timing difference or that they haven't submitted any type of distribution to the jurisdictions. Essentially they've collected all the C-tax collections that are due, and most of this is sales tax. They've collected it and they've distributed everything. There's nothing sitting waiting to be distributed, based on this last update from Department of Taxation.

MARILYN K. KIRKPATRICK

Can I offer something? So, I know for sure that Jessica has been every day pretty much calling the state about this issue, but here's what I would tell you. And at least I, because I chair debt management, so I always like to look at what that is and I always question, Commissioner Naft if you remember, when people come in and want to use sales tax as their funding; I always give them a hard time. But this really is — So I went back and looked at every single county across the state, and I mean even Elko has a 12% decline. And so, this is something. And even question the fact that at the Economic Forum, I didn't see this 7% number, but as Jessica received a memo, the state is in the same boat as about a 7.1% deficit across the board. And it's more than just people not spending, it's likely that all of the discretionary dollars from ARPA (Average Revenue Per Account) and everything has come to an end. So, people are holding onto their dollars. But the 46, our friends in the cities across Southern Nevada are feeling that pinch too, was jarring.

Luckily we're very conservative and we had enough to weather through that storm, but it was because they had cut off the timeframe and because they had not — anytime there's a new system, you always have some issues whether you double pay someone their payroll or you don't have people in the right category. So, I think the 46, everybody was holding their breath at that point, but I think in December, and then they did give us an early payment to try and help get us back on track, but still this is a for real thing, I think.

TICK SEGERBLOM

So, to follow up on that, if that is a for real, then it seems to me that what we're showing because they've been distributing that November payment over the next few months, then going forward we're actually going to be looking at a greater decrease than the 1.5% or so.

JESSICA COLVIN

Correct. That's what the concern is. And so, if you look year to date how we're trending, I think we believe C-tax revenue will be down 5% below FY24. A couple of other indicators I just wanted to mention that we've disclosed before. We did take a look at the number of building permits. Those are down compared to 2024 for the calendar year. And the number of deeds recorded in the Recorder's Office, they're also down. So, we are starting to see that slowdown in the economy. So, all of this is being corroborated to an extent.

So, what that means for the budget, I wanted to first look at FY25 because we build the FY26 budget off of what we're experiencing in FY25. And so, that has significantly changed since the last time we met in March. What this first table reports to you is the general fund C-tax collections. And then if you remember, we also collect C-tax revenue in the towns and fire service districts. And those revenues are transferred to the general fund to pay for their expenses.

So, we're showing here for you FY24 actual, what we actually budgeted for FY25. So, what makes this problem a little worse is what I thought was a modest increase of 1.5% over FY24, but we're actually seeing a decrease of 5%, is what we're expecting. So, you can see the difference between the FY25 budget and FY25 estimate. And the same is true for the town and fire service districts. So, when you're looking at the FY25 budget compared to what we're estimating in C-tax collections, we are trending \$56 million below budget in the FY25. And so this shortfall, we are absorbing this through one time capital expenditures that would've been allocated at the end of FY25. So, we're not canceling a project, it's just less capital that we'll be submitting to you for allocation this summer.

And if you look at FY26, the budget impact. Again, what this is reporting to for the general fund and the towns and fire districts is the FY24 actual compared to the revised estimates that we've been talking about today. And then again what we think is a modest increase for FY26, the 1.7%. And we looked at this a couple of ways. You look at the State of Nevada, they had estimated that sales tax revenue would increase, I think, 2.1% over FY25 estimates. So, we're generally in the ballpark at the 1.7%. The other thing that we did is we took FY25 actual experience for the first four months and that was trending at a 1.7% decline. And we just made that our new baseline, kind of taking out the noise of the system conversion and just created an FY25 baseline of a 1.7% reduction, and then we applied the 1.7% increase. You're basically almost getting flat back to close to your FY24 actuals.

So, we think that it is an increase, it is a modest increase, but we'll continue to monitor the trends in C-tax collections beginning in July and through the summer and fall. And you'll see more of the discussion on that through the presentation.

So, this slide, basically this is what's changed since the FY26 tentative budget. Like I said, typically this is going to be a 0% change, but you see that there's two line items that have changed here in your general fund revenues comparing tentative to what we are requesting to file for final. And intergovernmental revenues, that is largely C-tax revenues. You could see we're forecasting an additional \$20 million decrease, and in your transfers in another \$6.5 million decrease. Again remember, these transfers in are coming from your towns and fire districts, and so when C-tax revenues are expected to decline, you'll see a decline in the transfers coming into the general fund. So, when looking at revenues, we're estimating a further \$26.7 million reduction in revenues than what we filed in the tentative.

When you look at the general fund operating expenditures, one thing to keep in mind is these are your operating expenditures, they're not your non-recurring, like capital is not in here. This is just everything to keep the lights on, meet our current obligations. You'll see a slight change on the transfers out. There's \$800,000. If you recall during the tentative hearing, the board did allocate \$800,000 to Metro (Las Vegas Metropolitan Police Department) and that was to backfill some grant funded positions where grant funding was lost. In addition, we didn't want to prematurely start cutting operating expenditures. So, the budget or that shortfall in revenues, our recommendation is to bring in a transfer from capital. It would be a one-time transfer of dollars that have not been allocated. And then we'll, again, we'll monitor those revenues and if they are worse than we expect, then we'd come back to you with further recommendations.

Another reminder is in the general fund budget for expenditures recall that we budget a 0% vacancy factor. So, we do expect that we would have budgetary savings. But this also allows more flexibility for the board. Again, we're not aware of loss of funding where we have federal dollars funding positions, but if we do lose funding, where we've lost funding for positions, we will have vacancies available where then we can backfill those positions into those vacant positions. So again, keeping the appropriations intact gives the board additional flexibility.

This slide really just compares your FY25 budget to your FY26 final budget. So overall it's a \$45.4 million increase or 2.2%. A couple of things to highlight. Again, we've been talking a lot about C-tax revenues. So, when you see a decline in intergovernmental revenues and transfers in, that really is from the experience we're seeing today in C-tax collections. And on the transfers in, one thing I wanted to bring to your attention is \$175 million of that transfer coming in is from the Clark County Fire Service District. That transfer is expected to cover the cost of suppression. The budgeted FY26 budget for suppression costs is \$188 million. So right now, we're structurally imbalanced. We are not bringing in enough revenue from the Fire Service District to cover the cost of fire suppression. Obviously the decline in C-tax revenues is causing some of that. The other cause though is we needed to transfer \$10 million over to fire prevention. So, we will be coming back to you in the coming months with a change in the fee structure in our Fire Prevention Bureau to help mitigate that subsidy.

And then on our general fund expenditures, this is again looking at FY25 budget to FY26 budget. We could see some just typical increases. One that really stands out is Public Works. It looks like a 35.8% increase, although only \$5.7 million. A large portion of this increase is we moved the mapping division out of development and put it into the general fund because those revenues just were not covering the costs of the mapping division. Other general expense, you see a decline of 17.7% or a decline of 5.2%. This is largely because in FY25 we had additional new positions budgeted in other general expense as a placeholder, as well as we had additional operating capital budgeted. If you remember, there were a lot of supply chain issues, so a lot of backup back orders, so we had increased that operating capital budget in FY25, where that's not needed in FY26. So overall 3.5% increase in the general operating revenues. Expenditures, excuse me.

And so, what this comes down to when you look at the operating revenues of \$2.110 million billion compared to operating expenditures, our operating revenues are not sufficient to meet operating expenditures, resulting in a \$27.8 million structural deficit. So, what this means is we really are going to be relying on either revenues increasing at a larger pace than what we've budgeted for FY26 or that we'll see a bigger recovery in FY27 to help pay for the operating expenditures that we've budgeted today, in addition to just cost escalators that we're going to expect in FY27. This, like I mentioned earlier, the structural deficit has been funded through a one-time transfer of capital. Again, this allows you just more flexibility in keeping your operating appropriations intact, but if we see revenues declining further than what we've budgeted, we will be coming back to you with further recommendations on cost containment. And we'll go through that toolbox that we have in the next slide.

Another thing to keep in mind here on the structural deficit, this does not account for any type of federal or state legislative impacts. Any of those impacts will further increase this deficit. For example, we are aware of one federal grant that was lost. Now it wasn't funding any positions, but it was an IT program. But as we become aware of those, we'll be bringing those to, again, looking at funded positions, seeing if we can put them into vacant positions so that we don't lose the resources. But another thing to keep in mind is even though you may see federal legislation or federal budgetary impacts that may not directly impact federal funding, if it impacts our clients, it could create a greater demand on services from the county. So that's something that we're also keeping an eye on as well. Currently, at the state legislature, we are experiencing about \$19 million in fiscal impact so far, so hopefully that gets reduced further as we get closer to the end of the session.

There is somewhat an offset but not directly there. AB475 does provide \$18 million in rental assistance to the county that's still out there, but it's not a direct offset to these other fiscal impacts, because obviously AB475 could only be used for rental assistance. The bills that are causing the largest amount of fiscal impacts to the county are going to be in health benefits, workers' comp, and there are a couple of election bills as well. So, we'll keep you up to date on those as well as we go through, probably daily at this point.

And so, we went over this slide at the last hearing. These are our cost containment tools. So like I said, we are in a place where we don't need to go directly to reducing mandated services or reductions in force or concessions. Really our first tool is deferring future capital projects. And that's what we're recommending today, is waiting to see how will C-tax revenues really come in beginning of the FY26 into the fall. Our next step is typically going to be to defer current capital projects. So, where you've allocated funding to a capital project that really hasn't started or maybe is just going through the design process, so maybe deferring construction. We also have long-term liability reserves that we may be able to bring in to help fund health benefits for retirees as well as pension costs. And then lastly, our budget right now is funded with a 10% fund balance. During the pandemic, we did reduce the fund balance to 8%. That's always an option as well.

Again, these are all one-time short-term fixes, where it would help us weather a storm, but it would not be a long-term solution. But we would want to see really recurring declines in revenues to really understand what the long-term impact's going to be. And at that time we would then start reducing discretionary services, before really looking at the last resort would be to reduce mandated services or the level of service in those mandated areas.

So, our recommendations is we will have some supplemental positions, but they will be for critical positions that are needed for public health and safety. Also, if there are unfunded grant positions that need to be funded, again, we have vacancies that we could put those positions in, but we would do that

through a supplemental request. Or otherwise, you may have non-general fund revenues that can pay for positions, or cost offset cost savings that could offset the cost of the position. So that's the type of supplemental that will be coming to you over the summer. In the meantime, we've been encouraging departments to restructure their organization, reclassify positions, continue recruiting for their vacant positions to meet service demands. And for now, the overall message here is just deferring further expenditure growth and monitor the economic conditions and revenue collection. So really don't expand the budget at this time until we really have an idea of how revenues are going to look going forward.

Our next steps is we will be filing the budget on June 1, and before then we'll be also evaluating the legislative impacts, and we'll provide you with that update. And then over the summer and fall we'll be monitoring revenue and expenditure trends, and then we will recommend further cost containment if trends are not meeting budget expectations. In the meantime, in the summer we will have some type of supplemental and capital recommendation for you. I would expect that in June or July as well. And I'll just pause there. We have a couple of administrative items we need to put into the record, but wanted to take a brief break and answer any questions.

TICK SEGERBLOM

Commissioner Jones.

JUSTIN JONES

Thank you, Mr. Chair. Thank you, Ms. Colvin for your presentation. On the previous slide on encouraging departments to restructure and reclass positions. I know this has been a constant source of consternation for department heads. What are we doing to improve our process, so it doesn't take a year in order to make that happen?

JESSICA COLVIN

We've talked to HR (Human Resources) about this that rather than having a lot of new positions to recruit for, that might be more geared towards reclassifications. And so, reassigning more resources. I think right now we have two people to do that process, so we need to add more people to help with reclassifications. We've also been sharing with departments, creating a new title really slows down the process because you have to figure out what the job duties are going to be, so if the departments can use existing titles, that will be helpful. And I know that the HR team with senior management, they are working on a way to make the whole recruitment process more efficient. So we are looking at that, in short answer your question.

JUSTIN JONES

Okay. Thank you. I think that's something we should maybe — Commissioner Kirkpatrick certainly raised for a long time and we haven't really heard about in our meetings in a while, maybe it's time to hear again from Curtis and his team on what we're doing with the resources that we have out there today. It really shouldn't take that long, to your point, to create a new position. It's just not that hard to put together a job description. There are resources for that that should be able to allow us to turn that type of thing around in a much shorter time period.

JESSICA COLVIN

Yeah.

TICK SEGERBLOM

So, I don't want to dispute the state, but there's a saying, trust but verify. So, are we going to whack and look at that C-tax and verify that what they're telling us is accurate? There's a way to try to do that?

JESSICA COLVIN

Well, at the end of the year — One exercise I wanted to do, and Department of Taxation actually has already done that mid-year, but we'll ask for the same exercise, where looking at C-tax collections as a whole and then the distribution to all of the jurisdictions to see does it make sense compared to the formula in prior years. The State of Nevada is also audited. We do have our own financial advisors that can take a look at that distribution, but we can bring that to you. I would say we receive that final payment in August, bring you the final results as a state as a whole, and then see if you would like us to move forward on additional oversight or validation.

TICK SEGERBLOM

And C-tax, we get the numbers every month?

JESSICA COLVIN

Yes.

TICK SEGERBLOM

How about property tax, is that monthly or quarterly?

JESSICA COLVIN

Quarterly.

TICK SEGERBLOM

So, when we're looking at maybe reevaluating this, when would we actually be able to do that? Would it be September, October?

JESSICA COLVIN

So with C-tax revenue, there's close to a two-month lag. So, in August is when we'll receive the payments collections for June. So, I think we'll be providing you updates every month on C-tax collections, but to really see how FY26 is performing, I would say November it will be a good month for us to revisit. But again, we'll be monitoring every month to let you know how it's trending.

TICK SEGERBLOM

All right. But realistically there won't be supplemental until November probably? If there is one.

JESSICA COLVIN

Well, I think we will have some supplemental in June. Again, it would be for positions where grant funding's been lost or if we have some critical positions or your non-general fund positions where there's revenue available for those positions.

TICK SEGERBLOM

Right. But the major supplemental to all these agencies we're hoping to get, they wouldn't be able to probably tap into that until November if at all?

JESSICA COLVIN

If at all. Yes. I do not foresee that. I don't want to get anybody's hopes up. I don't see any additional supplemental even in November, again, unless we saw a large turnaround and we said, "Okay, our projections are pretty far off." I wouldn't recommend doing additional supplemental at this time.

TICK SEGERBLOM

Commissioner Kirkpatrick —

MARILYN K. KIRKPATRICK

Can I ask, Jessica, so hopefully we can, the board gives you direction to go and see how the money was dispersed? Because looking at the taxable sales versus in the past, a lot of categories have changed. And for me, you guys know I'm ridiculous, but I noticed some of those taxable categories are like way off. So one in particular was \$64 million taxable sales and then it was \$1,500 bucks. I'm like, "How the heck?" right? But they've changed categories, and I think that some of that would be helpful at least for us to know in future trends to see what categories are we — and the answer, if you guys watch the Economic Forum, it was almost painful for me as a previous legislator because they talked about things like, "Oh, we think sales tax is going to grow because now people are getting their EDC (Electric Daisy Carnival) tickets on layaway." Well they've been doing that for eight years. "Oh, well we don't see a Super Bowl. So, we think that that's the loss." Which all of those things, it's a volatile tax that we rely on. But at the same time, I think that if we could get the state to help us break down those categories, we might have a better idea to project in the future.

I worry, it took us almost 15 years to get out of the — our word, right. And really in the last six years we've been able to do so much and get back on track. And our friends in the city are doing the same thing this week, right. And I would hope that we could keep those positions because I think based on what we're seeing on the congressional level, positions are changing, hopefully August that will be somewhat decided on what those grants look like. I know a lot of people are going into the grant login and finding that their grant was canceled yesterday. At the Health District, we're running into that to the tune of a lot of dollars, right? So I hope that we can, as a board, ask that information, so that we can figure out for the next year where we're really seeing the deficit, right? So Public Works, the bill indexing is on the governor's desk that could help bond some road projects, but again, we got to do it smartly.

The comps is on the governor's desk, so that could help save \$174 million that we wouldn't have to do. So, I just think we should bother you more than I bother you, as a board, going forward, because I think at the Economic Forum the lady said, "Well, we'll know a little more in two months." And I thought, "Oh my gosh, how do you plan?" So, I think we should probably really help Jessica ensure that we can chart the right course.

JESSICA COLVIN

Just a couple — It's a good point on the sales tax, the taxable sales report, because that, with the new system of the state, they have a different report and a different methodology in reporting taxable sales. And so, we do really need to get our hands around those categories going forward. So, I think it's going to be hard to compare it to prior years because the methodology has changed. But we will do that. We'll continue to work with the Department of Taxation. And what I hear is that we will provide you with monthly updates on C-tax collections, but also on the status of grants that if we become aware that we're losing any type of grant revenues. As well as our nonprofits. That's something we haven't talked about. But as nonprofits lose federal grants or their grants are reduced, they will likely be turning to the county and cities for additional support.

If there are no other questions, I also just wanted, we're going to file on the record notice from Department of Taxation that the Clark County tentative budget was filed and was found to be in compliance with applicable statutes and regulations. We'll get that filed today as well. Before you open it up for the public hearing, if there's no other questions, I did just want to take a moment to thank the staff. We had to make some very quick last-minute changes over the last 10 days. They've done a great job. And also, for all the collaboration from departments as well through the budget cycle.

TICK SEGERBLOM

All right. Thank you staff and all of your help. And that concludes the hearing. We'll turn it over for a final period of public comment.

LISA LOGSDON

Public hearing.

TICK SEGERBLOM

Public hearing. I'm sorry. No one wants to complain. Well, great job, Jessica and your staff. All right, Mr. County Manager that conclude —

4. Conduct a public hearing on the Fiscal Year 2026 Tentative Budget for the Clark County Redevelopment Agency. (For possible action)

ACTION: CONDUCTED AS RECOMMENDED.

Attachment(s) submitted and filed with the County Clerk's Office

KEVIN SCHILLER

So, we can now move to your next item, which is to conduct the public hearing on the Fiscal Year 2026 Tentative Budget for the Clark County Redevelopment Agency.

TICK SEGERBLOM

Do you do that, Jessica, or does Shani do that or...

KEVIN SCHILLER

I'll do them all together.

JESSICA COLVIN

Okay.

KEVIN SCHILLER

We'll do them together.

JESSICA COLVIN

Commissioners. This is to provide a presentation on the Redevelopment Agency (RDA). Just to give a brief overview of the background that the Redevelopment Agency was created back in December 2002. The boundaries include Paradise Town, Sunrise Manor Town, and Winchester Town. And they were recently expanded over this last fiscal year of 2025. The assessed values of the parcels within the RDA were established as of July 1, 2003. That's considered the base year. So, any increase in assessed value from that date is considered the increment. I did want to make an important note here that the projections you're going to see today do not include the increment on those expanded areas. There's just a timing issue between its finance, treasurer, assessor, and Department of Taxation. So they have the tax rates, those expanded areas, taxes will be collected in FY26. We just didn't have the information that we needed to do the projections.

But because FY25 would've been the base year, the first year in FY26 is expected to be overall nominal or immaterial to the overall RDA budget. But again, as we start receiving those collections each quarter, we will forward those to Ms. Coleman so that she's aware of what increment — the increment taxes that those expanded areas are receiving.

And just some definitions that an increment is the change in the current assessed value within that RDA compared to that base year. So, any increase in assessed value over the 2003 year, and then a positive change would generate more ad valorem revenue or property tax revenue that would go to the RDA. But if you had a negative change, that would reduce that year's property tax revenue. And then RDA would not receive any property tax revenue in a fiscal year where the current assessed values fall below the base valuation, which that did occur during the housing crisis.

We broke this down by each jurisdiction where the RDA covers. Again, does not include the expanded areas, but you can see going back to FY2004, the yellow line is the base year valuation and then anything over that, it would be the increment. And then again, you can see in those housing crisis years, 2012 through 2015, they were actually below the base year, when assessed value started to decline. Sunrise Manor Town, again the same illustration you could see relatively flat from 2012 through 2018, but we've been starting to see a growth in assessed value or the incremental assessed value since 2019.

And then what makes up the majority of the RDA is Winchester Town, and you can see some considerable growth in assessed values over the base year, over the last couple of years. And so, this is your RDA in total, and it just gives you a good reflection. The blue is Winchester Town compared to the green is Sunrise Manor and the purple is Paradise. So, when you're talking about the redevelopment area, or the Redevelopment Agency, Winchester Town is really driving the majority of that revenue. And so, when you look at the valuation from the base year compared to assessed valuation, the incremental change and assessed value is close to \$1.3 billion. You can see here that the vast majority of that is from Winchester. And our anticipated property tax revenue collections, again, almost all of it is from Winchester Town for a total of \$20.2 million in FY26 is what's budgeted. And then for those expanded areas you'll see additional property tax revenue growth as well.

And so, for the Redevelopment Agency, we want to make sure that the agency has full budget authority, that they're not limited by appropriations. So, you have an estimated beginning fund balance of \$34.2 million. Again, we're expecting \$20.3 million in property tax revenue, and we are budgeting the full amount in services and supplies for an ending fund balance of zero. However, we don't expect that there would be a zero-ending fund balance, but again, it's just not to limit the agency on appropriations. So, if they have projects that they want to move forward, land acquisition, that they would have the budget authority to do that. Again, it would have to come to the board for approval though before that were to occur. Now I believe that there is a RDA meeting coming up and Ms. Coleman will be providing an overview of revenues and also planned expenditures. So, some of this \$54 million is already encumbered for next year, but then she'll also provide you with recommendations for future projects moving forward.

MARILYN K. KIRKPATRICK

May I ask a question? So let me ask this, Jessica. I feel nervous of zeroing anything out. And I get not wanting to limit, but it's not a open checkbook either, so the board — and these are long-term dollars that have to continue to pay for itself. So 54 [\$54 million], I just feel like how come we didn't save at least 10%, just so that there's got to be something. And I get that here we talk in the other budget about the uncertainty of what's coming. Well, the whole reason the RDA was mothballed way back in the day was to try and save some of those monies. So why won't we put something?

JESSICA COLVIN

I think that's fair. A 10% fund balance is consistent with the general fund. I think the previous practice has been to a budget to a zero. But we would never recommend, if Ms. Coleman came to you and said she had a plan to spend \$55 million in one year, probably finance would say, "That isn't something we would recommend." So, if you would like us to change direction for the June 1 filing, we could increase the ending fund balance to \$5.5 million just to keep some sort of fund balance available.

MARILYN K. KIRKPATRICK

Well, in all fairness, I don't have a Redevelopment Agency, but I am fiscally responsible in, I just think zero is — I mean, it's not a good way to go, in my personal opinion. But I would love to hear from the rest of the Board. Fifty —

TICK SEGERBLOM

\$5.5 million going once, going twice, \$5.5 million.

JESSICA COLVIN

We will make that change. If there's no other questions that concludes my presentation on the RDA.

TICK SEGERBLOM

This is a public hearing, anyone wishing to speak on this item, please come forward. Seeing no one. We'll close the public hearing. And again, Jessica, that doesn't include anticipated revenues from the new areas that will start July 1, in the redevelopment?

JESSICA COLVIN

It does not. And so, we'll provide you with updates on what those collections are.

TICK SEGERBLOM

Great, thank you.

JESSICA COLVIN

And again, we will be providing with the clerk a notice from Department of Taxation regarding the tentative budget being filed and found to be in compliance with applicable statutes and regulations. So, we'll do that as well.

TICK SEGERBLOM

All right. So, we'll close the public hearing. And now is it time for public comment?

LISA LOGSDON

Kevin will read Items 5 and 6.

SEC. 4. BUSINESS ITEMS

5. Adopt the Final Budget for Clark County, the Unincorporated Towns and Special Districts, the University Medical Center and the Clark County Water Reclamation District for the Fiscal Year 2026, and direct staff to transmit the approved documents to the State of Nevada Department of Taxation as prescribed by law. (For possible action)

ACTION: APPROVED. STAFF DIRECTED TO TRANSMIT THE APPROVED DOCUMENTS TO THE STATE OF NEVADA DEPARTMENT OF TAXATION AS PRESCRIBED BY LAW.

KEVIN SCHILLER

Item 5 is to adopt the Final Budget for Clark County, the Unincorporated Towns and Special Districts, the University Medical Center and the Clark County Water Reclamation District for the Fiscal Year 2026, and direct staff to transmit the approved documents to the State of Nevada Department of Taxation as prescribed by law.

MOTION

WILLIAM MCCURDY II

Mr. Chair, I move approval and ask the staff to approve the documents and send them to the State Department of Taxation as prescribed by law.

TICK SEGERBLOM

There's a motion, cast your vote.

VOTE

VOTING AYE: Tick Segerblom, William McCurdy II, April Becker, Jim Gibson, Justin Jones, Marilyn K. Kirkpatrick, Michael Naft

VOTING NAY: None

ABSENT: None

ABSTAIN: None

TICK SEGERBLOM

That motion passes.

6. Adopt the Final Budget for the Clark County Redevelopment Agency for the Fiscal Year 2026, and direct staff to transmit the approved documents to the State of Nevada Department of Taxation as prescribed by law. (For possible action)

ACTION: APPROVED. STAFF DIRECTED TO TRANSMIT THE APPROVED DOCUMENTS TO THE STATE OF NEVADA DEPARTMENT OF TAXATION AS PRESCRIBED BY LAW AND INCLUDING THE UPDATED RESERVE OF \$5.5 MILLION.

KEVIN SCHILLER

Item 6 is to adopt the Final Budget for the Clark County Redevelopment Agency for the Fiscal Year of 2026, and direct staff to transmit the approved documents to the State of Nevada Department of Taxation as prescribed by law.

MOTION

WILLIAM MCCURDY II

Mr. Chair, I move for approval and ask the staff to transmit the approved documents to the State of Nevada Department of Taxation as prescribed by law.

LISA LOGSDON

Commissioner McCurdy, can you also include the change to the \$5.5 million reserve?

WILLIAM MCCURDY II

And also, to include the change with the \$5.5 million.

TICK SEGERBLOM

All right. There's a motion, cast your vote.

VOTE

VOTING AYE: Tick Segerblom, William McCurdy II, April Becker, Jim Gibson, Justin Jones, Marilyn K. Kirkpatrick, Michael Naft

VOTING NAY: None

ABSENT: None

TICK SEGERBLOM

That motion passes.

PUBLIC COMMENTS

TICK SEGERBLOM

All right. That includes our budget hearing today. So, time for the final period of public comment. Anyone wishing to speak on any item come forward. Seeing no one, We'll close the public hearing. And I guess this meeting is adjourned, but we're going to start tomorrow with our regular scheduled meetings. Great, thank you so much.

END PUBLIC COMMENTS

There being no further business to come before the Board at this time, at the hour of 11:20 a.m., the meeting was adjourned.

PLEASE NOTE: THE COUNTY CLERK KEEPS THE OFFICIAL RECORD OF ALL PROCEEDINGS OF THE COUNTY COMMISSION, THE CCWRD BOARD OF TRUSTEES, THE UMC HOSPITAL BOARD OF TRUSTEES, THE CLARK COUNTY LIQUOR AND GAMING LICENSING BOARD, AND THE CLARK COUNTY REDEVELOPMENT AGENCY. TO OBTAIN A COMPLETE AND ACCURATE RECORD OF ALL PROCEEDINGS, ANY PHOTOGRAPH, MAP, CHART, OR ANY OTHER DOCUMENT USED IN ANY PRESENTATION TO THE BOARD/TRUSTEES, REQUESTS SHOULD BE SUBMITTED TO THE COUNTY CLERK.

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[ONLINE MEETING LINK](#)

APPROVED: /s/ Tick Segerblom
TICK SEGERBLOM, CHAIR

ATTEST: /s/ Lynn Marie Goya
LYNN MARIE GOYA, CLARK COUNTY CLERK