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# Clark County Redevelopment Agency

## FY23 Tentative Budget Hearing

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Presented May 16, 2022

# 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.”

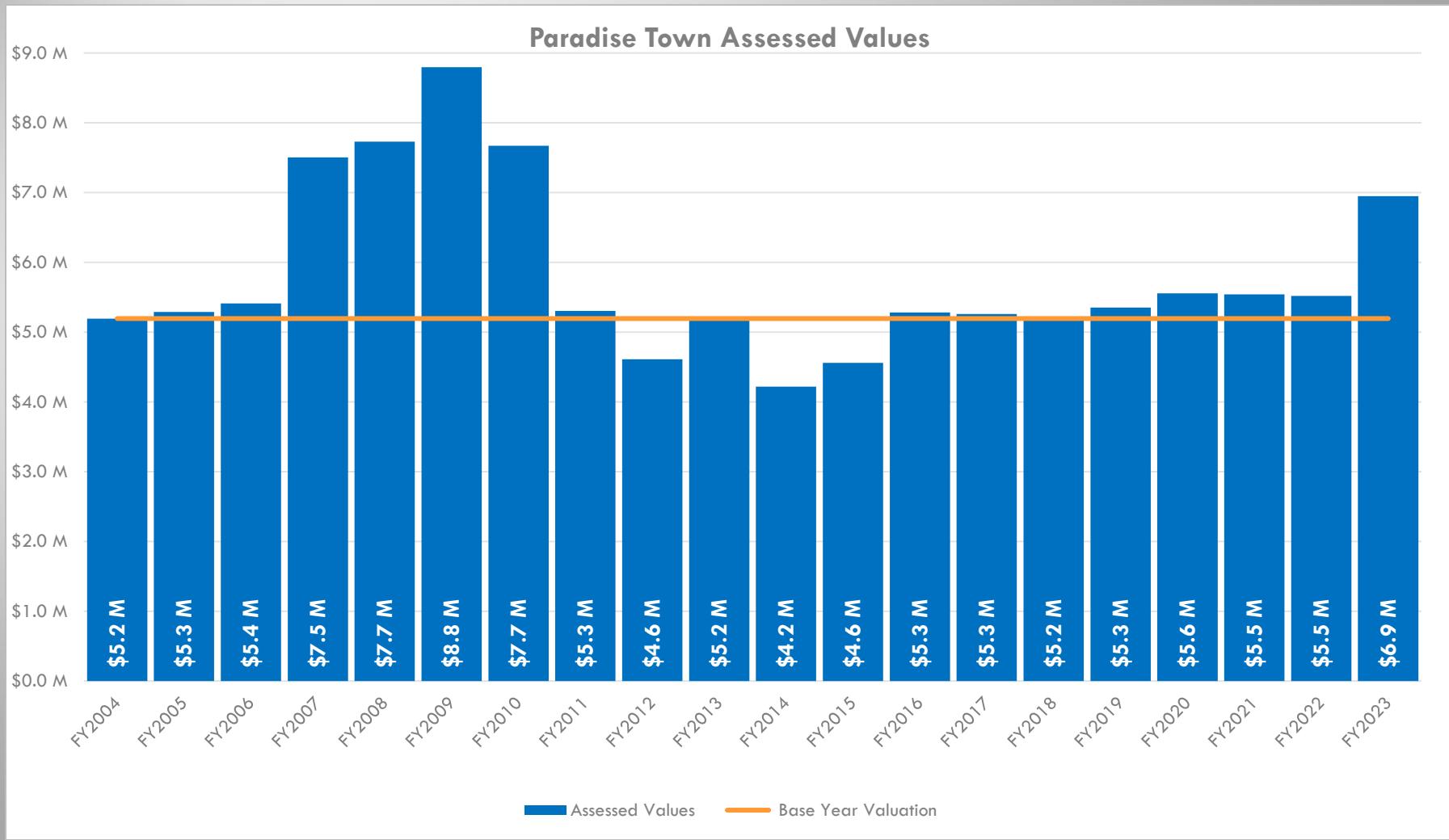
# Redevelopment Agency

## 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.
  - This occurred in Paradise Town in FY2012, FY2014, and FY2015.

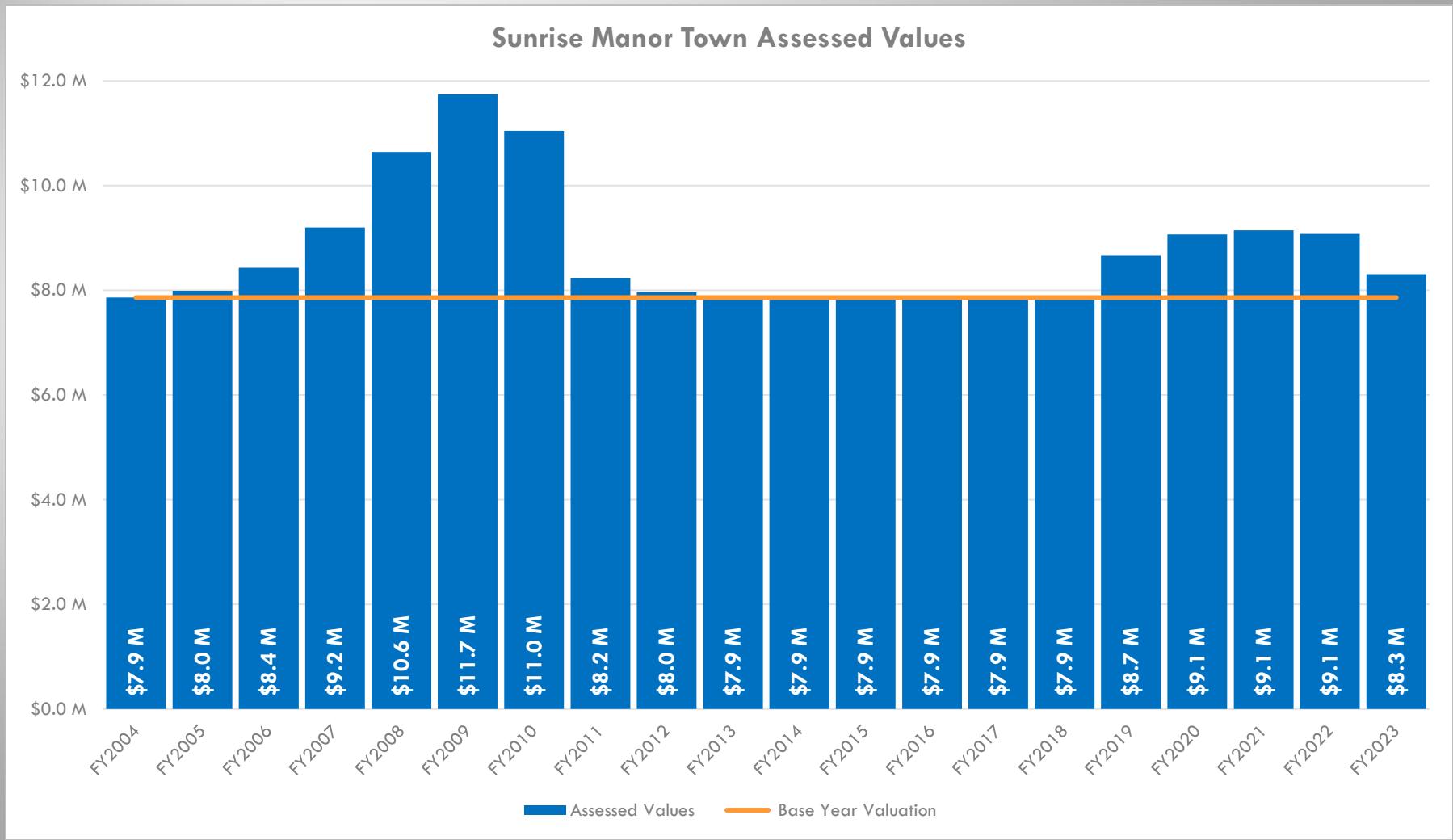
# Assessed Values – Paradise Town

(In Millions)



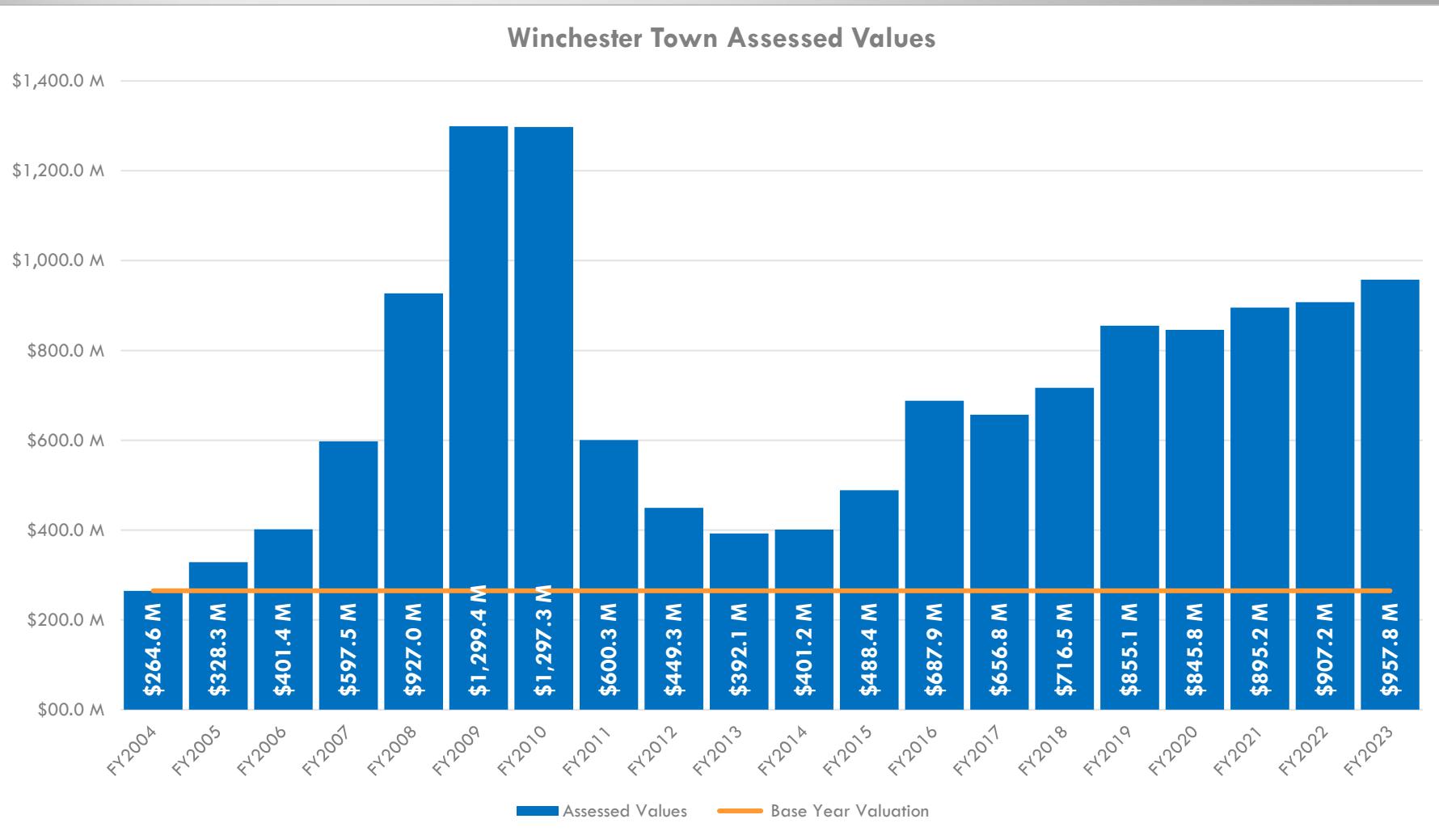
# Assessed Values – Sunrise Manor Town

(In Millions)

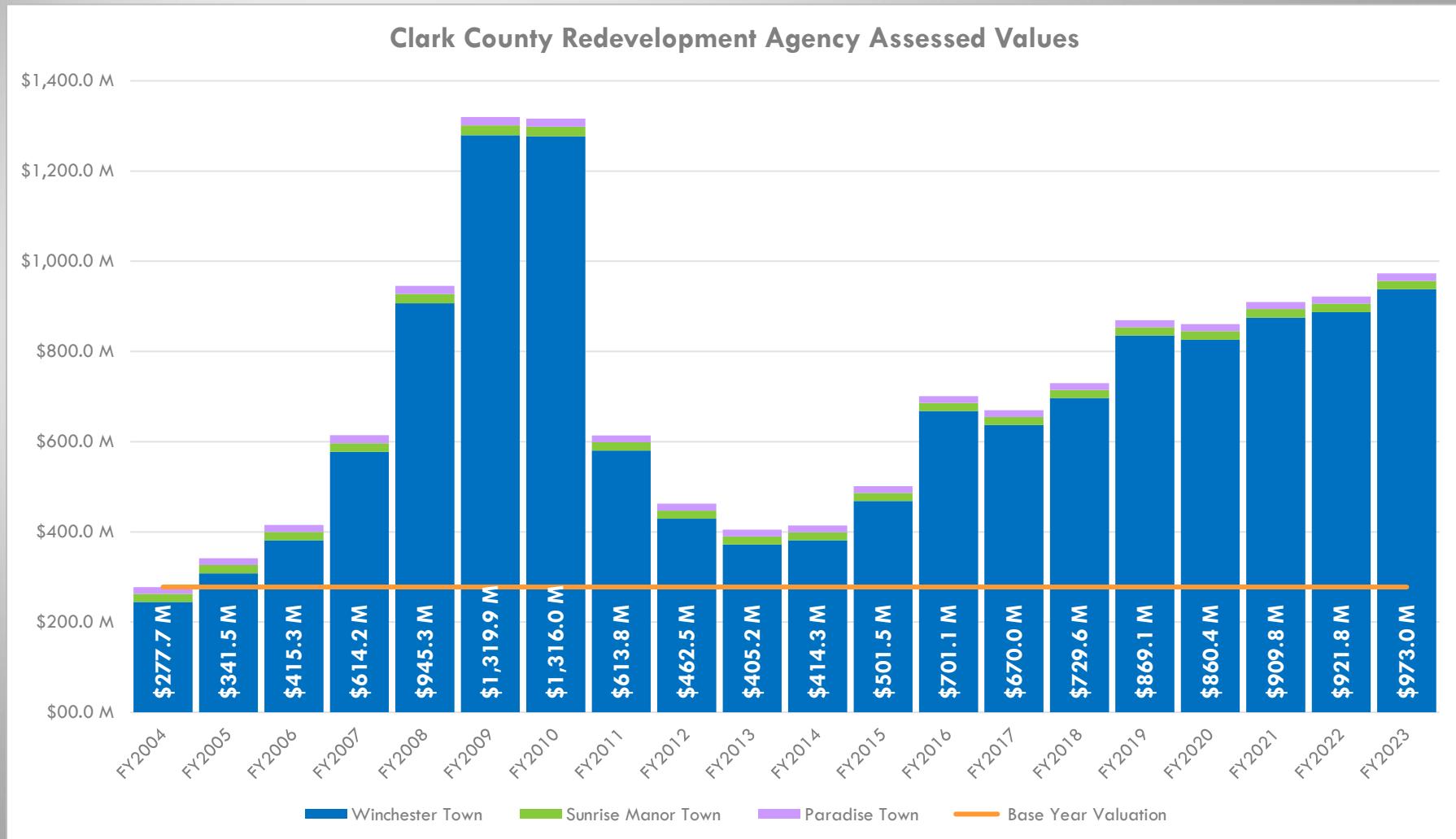


# Assessed Values – Winchester Town

(In Millions)



# Total Redevelopment Agency Assessed Values (In Millions)



Parcels located within Winchester Town are responsible for 95.3% of the assessed values.

# FY2023 Increment

(In Millions)

TOWN	BASE YEAR VALUATION	FY2023 ASSESSED VALUES	INCREMENT
Paradise Town	\$ 5.2	\$ 6.9	\$ 1.7
Sunrise Manor Town	7.9	8.3	0.4
Winchester Town	264.6	957.8	693.2
<b>TOTAL</b>	<b>\$ 277.7</b>	<b>\$ 973.0</b>	<b>\$ 695.3</b>

# FY2023 Property Tax Revenue

(In Millions)

*99.7% of the RDA's property tax revenue is generated within the Winchester Town boundaries.*

RDA Boundaries	FY23 Property Tax Revenue
Paradise Town <sup>(1)</sup>	\$ 0.0
Sunrise Manor Town <sup>(1)</sup>	\$ 0.0
Winchester Town	<u>\$ 8.6</u>
<b>TOTAL</b>	<b>\$ 8.6</b>

<sup>(1)</sup> \$27,300 in property tax revenue will be generated within Paradise Town and Sunrise Manor Town.

# FY2023 Summary

(In Millions)

## FY2023 Budget

Revenues	
Property Tax	\$ 8.63
Interest	0.10
Expenditures	
Services & Supplies	8.73
Net Change	\$ 0.00

*The  
FY2023 Budget  
provides the RDA  
with maximum  
expenditure  
authority.*

# FY2023 Budget

(In Millions)

## FY2023 Budget

Estimated Beginning Fund Balance (carryover from FY22)	\$ 7.64
Revenues	
FY23 Property Tax	\$ 8.63
FY23 Interest	0.10
Expenditures	_____
FY23 Services & Supplies	16.37
Net Change	\$ 0.00

The  
FY2023 Budget  
provides the RDA  
with maximum  
expenditure  
authority.