



Clark County Redevelopment Agency FY23 Tentative Budget Hearing

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.”

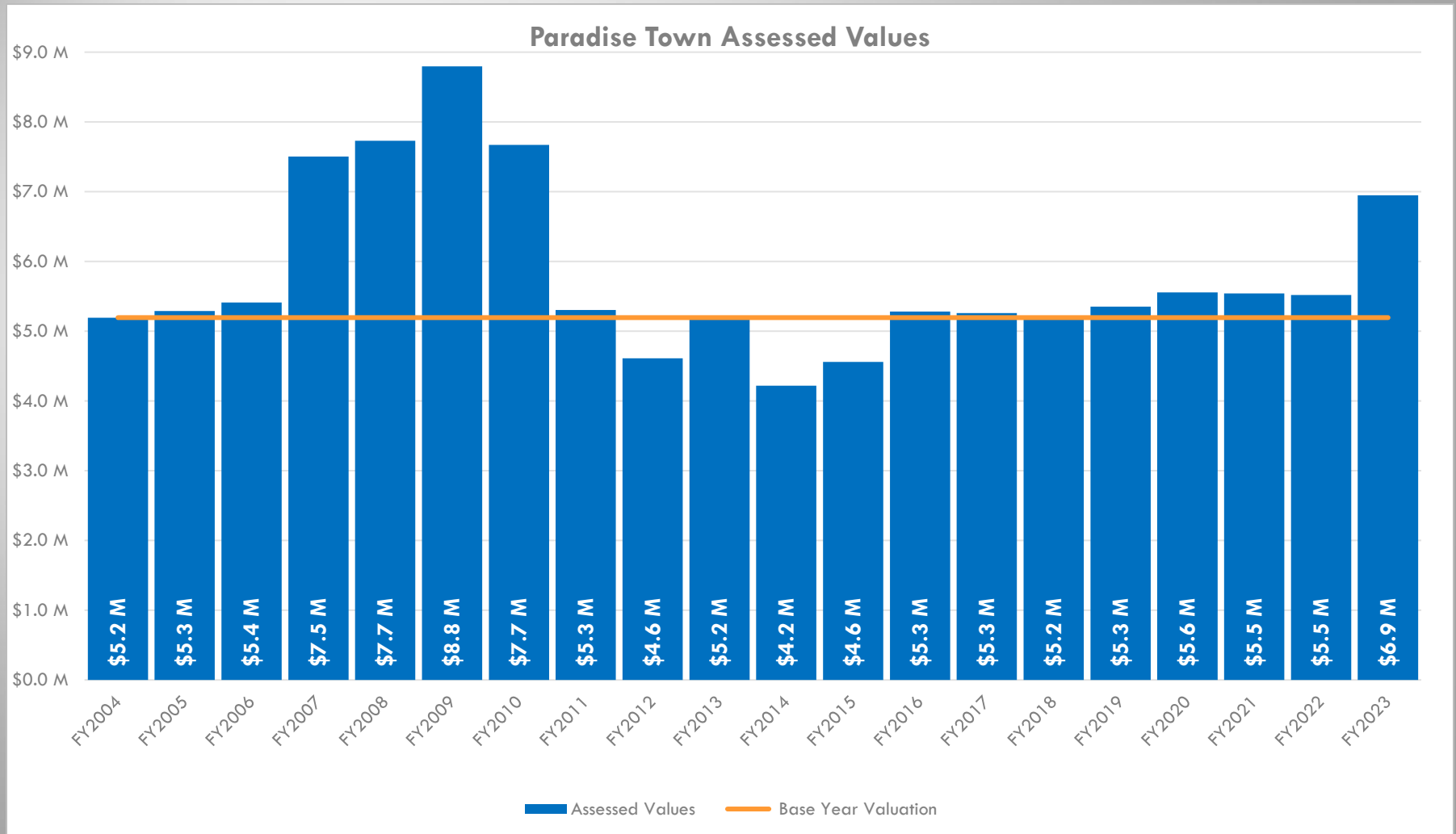
Redevelopment Agency

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.

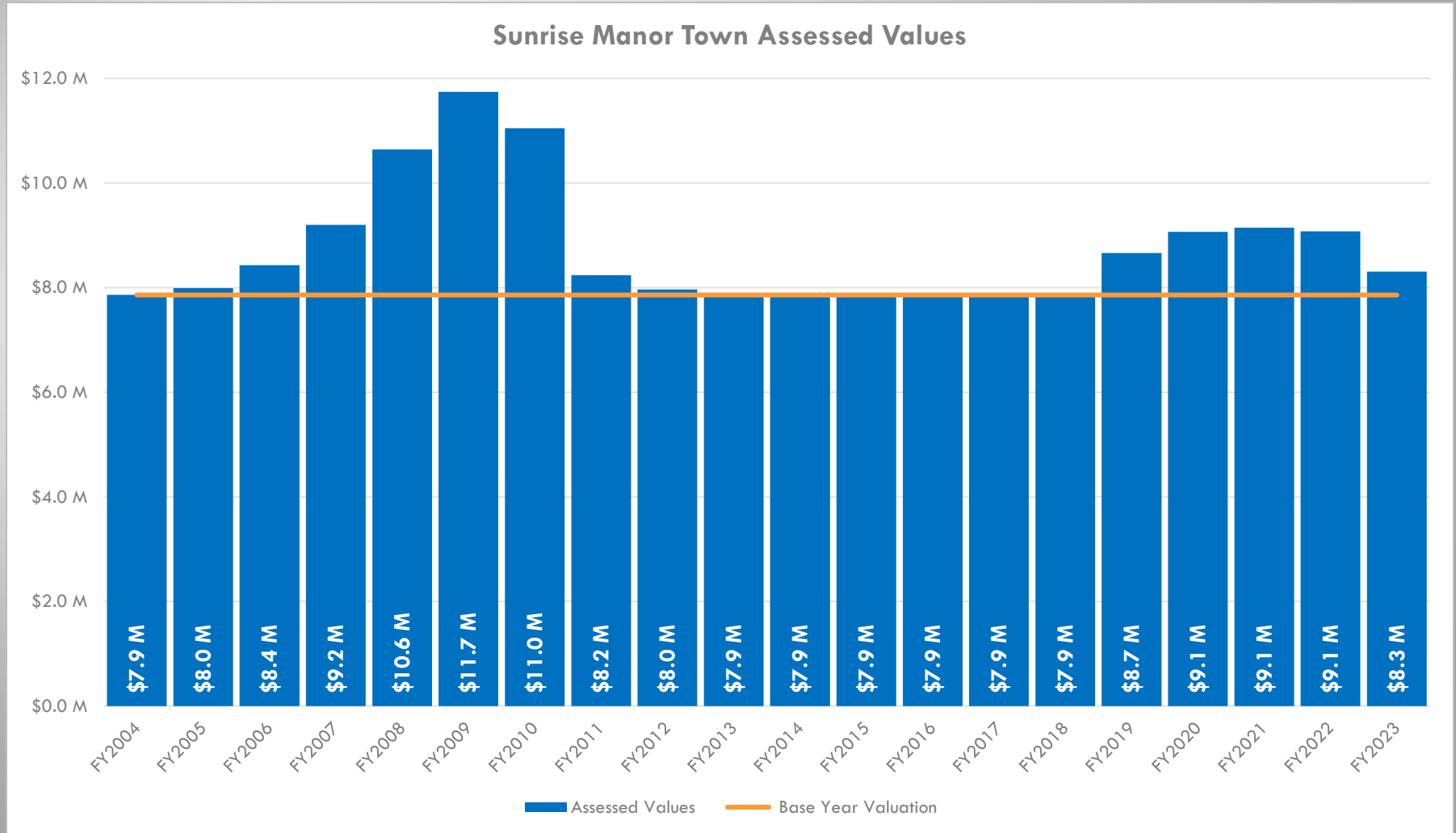
Assessed Values – Paradise Town

(In Millions)



Assessed Values – Sunrise Manor Town

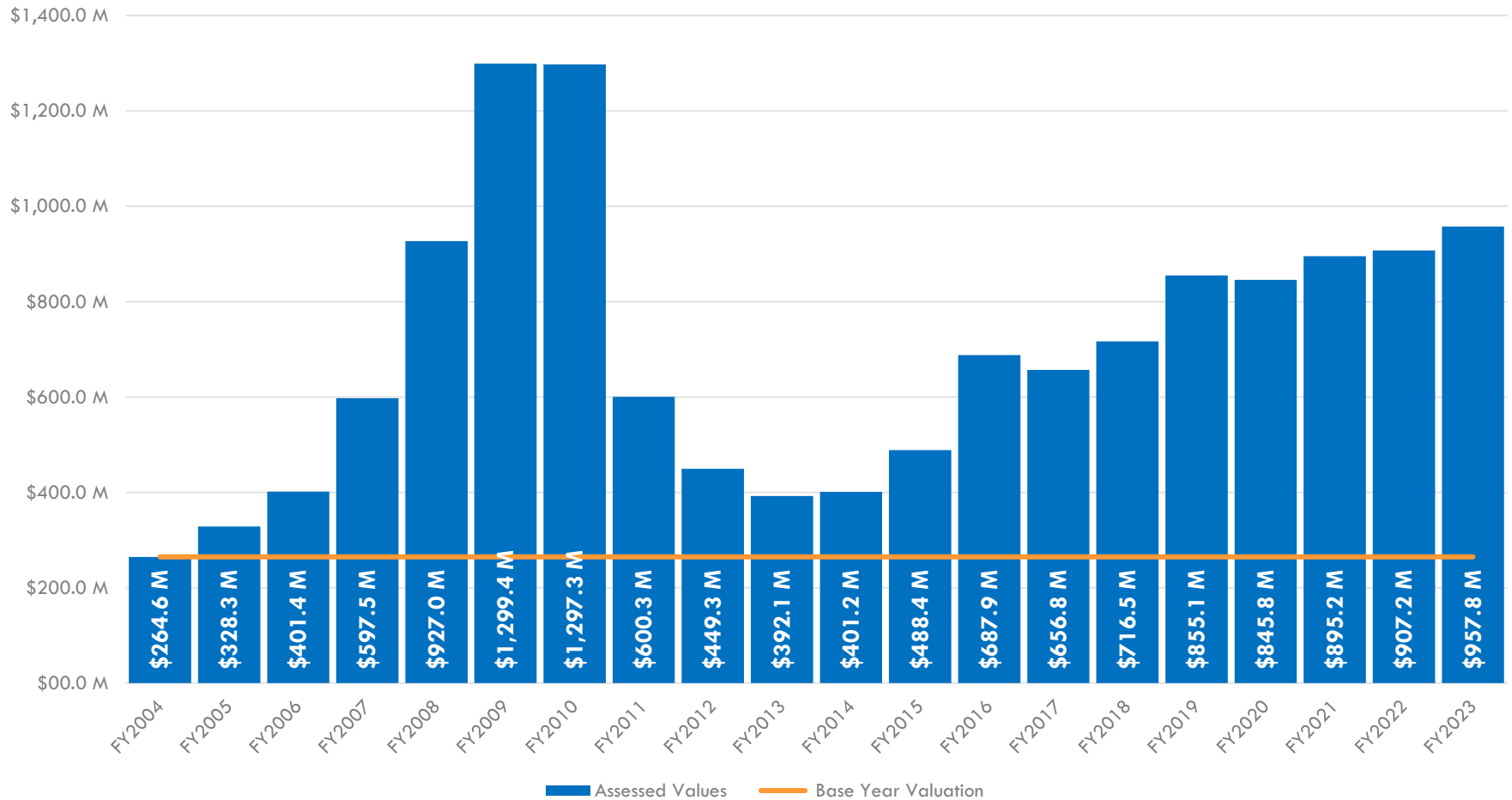
(In Millions)



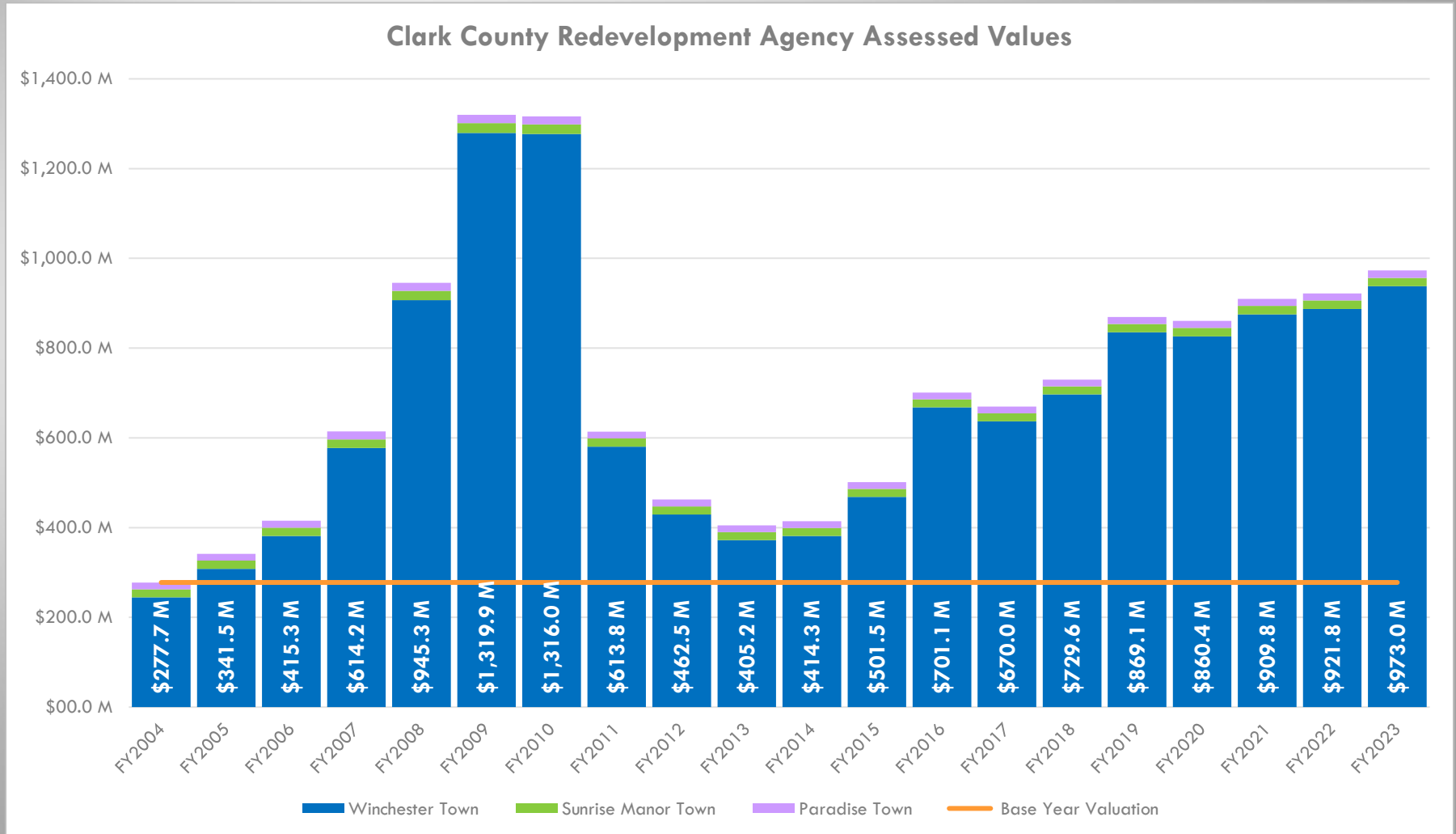
Assessed Values – Winchester Town

(In Millions)

Winchester Town Assessed Values



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
TOTAL	\$ 277.7	\$ 973.0	\$ 695.3

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 ⁽¹⁾	\$ 0.0
Sunrise Manor Town ⁽¹⁾	\$ 0.0
Winchester Town	<u>\$ 8.6</u>
TOTAL	\$ 8.6
⁽¹⁾ \$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	<u>8.73</u>
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.*