

AGENDA ITEM DEVELOPMENT REPORT

OFFICE OF THE COUNTY MANAGER
CLARK COUNTY, NEVADA

AIDR No.: 3708

KEVIN SCHLLER
County Manager

Date: 05/08/23

Agenda Date: 05/15/23

JESSICA L. COLVIN
Chief Financial Officer

Originating

Department: Finance

ABIGAIL FRIERSON
Deputy County Manager

Contact/Ext: Jessica Colvin / x 3543

LES LEE SHELL
Deputy County Manager

RANDALL J. TARR
Deputy County Manager

Issue: FY2024 TENTATIVE BUDGET

Subject/Title:

Clark County Tentative Budget – Fiscal Year 2024

Recommended Action:

That the Board of County Commissioners conduct a public hearing on the Fiscal Year 2024 Clark County Tentative Budget.

Summary:

The Clark County General Fund Tentative Budget, including the fund balance, is projected at a total of \$2.34 billion for fiscal year 2024. This represents an overall increase of 2.6% increase over the estimated current fiscal year 2023 total of \$2.28 billion.

Budgeted General Fund revenues, including transfers in, are expected to increase from \$1.866 billion estimated for the current fiscal year 2023, to \$1.988 billion for the upcoming fiscal year 2024 – an increase of \$121.7 million or 6.5%. The increase is attributable to modest increases in countywide property taxes and consolidated tax revenues. Budgeted revenues and transfers in, by resource classification, are as follows:

<u>Resource</u>	<u>Amount</u>	<u>% of total</u>
Taxes	\$ 476,123,712	23.95%
Licenses & Permits	\$ 307,733,177	15.48%
Intergovernmental	\$ 595,939,333	29.98%
Charges for Services	\$ 89,477,390	4.50%
Fines & Forfeits	\$ 12,544,500	0.63%
Interest Earnings	\$ 1,000,000	0.05%
Miscellaneous	\$ 3,000,000	0.15%
Transfers In	<u>\$ 502,034,079</u>	<u>25.26%</u>
Total	\$1,987,852,191	100.0%

Budgeted General Fund expenditures, including transfers out, are expected to increase from \$1.933 billion estimated for the current fiscal year 2023, to \$2.127 billion budget for the upcoming fiscal year 2024 – an increase of \$194.3 million or 10.1%. Budgeted expenditures, and transfers out, by functional classification, are as follows:

<u>Function</u>	<u>Amount</u>	<u>% of total</u>
General Government	\$ 194,834,989	9.16%
Judicial	\$ 144,792,221	6.81%
Public Safety	\$ 342,288,677	16.09%
Public Works	\$ 14,860,113	0.70%
Health	\$ 37,200,000	1.75%
Welfare	\$ 121,048,055	5.69%
Culture & Recreation	\$ 15,509,291	0.73%
Other General Expenditures	\$ 325,937,476	15.32%
Transfers Out	\$ 930,413,436	43.75%
Total	\$ 2,126,884,258	100.00%

The County is projecting an unreserved General Fund ending fund balance of \$212.8 million, or 10.0 percent of budgeted expenditures and transfers out as of June 30, 2024.

Approximately \$1.185 billion, or 55.71 percent, of the proposed expenditures and transfers for the fiscal year 2024 is dedicated to the Public Safety and Criminal Justice-related functions. This represents an increase of \$81.7 million over the estimated current fiscal year 2023.

Tentative and final entity ad valorem tax rates, which are equal to, or less than, the allowed statutory limit, are summarized as follows:

<u>Entity</u>	<u>FY2021</u>	<u>FY2022</u>	<u>FY2023</u>	<u>Tentative FY2024</u>
Clark County Operating	0.4599	0.4599	0.4599	0.4599
Family Court	0.0192	0.0192	0.0192	0.0192
Cooperative Extension	0.0100	0.0100	0.0100	0.0100
Medical Indigent	0.1000	0.1000	0.1000	0.1000
Capital Projects	0.0500	0.0500	0.0500	0.0500
County Debt	<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>
Sub-Total	0.6391	0.6391	0.6391	0.6391

<u>Entity</u>	<u>FY2021</u>	<u>FY2022</u>	<u>FY2023</u>	<u>Tentative FY2024</u>
Bunkerville Town	0.0200	0.0200	0.0200	0.0200
Clark County Fire Service District	0.2197	0.2197	0.2197	0.2197
Enterprise Town	0.2064	0.2064	0.2064	0.2064
Indian Springs Town	0.0200	0.0200	0.0200	0.0200
Laughlin Town	0.8416	0.8416	0.8416	0.8416
Moapa Town	0.1094	0.1094	0.1094	0.1094
Moapa Valley Town	0.0200	0.0200	0.0200	0.0200
Moapa Valley Fire District	0.0000	0.0000	0.0000	0.0000
Mt. Charleston Town	0.0200	0.0200	0.0200	0.0200
Mt. Charleston Fire District	0.8813	0.8813	0.8813	0.8813
Paradise Town	0.2064	0.2064	0.2064	0.2064
Searchlight Town	0.0200	0.0200	0.0200	0.0200
Spring Valley Town	0.2064	0.2064	0.2064	0.2064
Summerlin Town	0.2064	0.2064	0.2064	0.2064
Sunrise Manor Town	0.2064	0.2064	0.2064	0.2064
Whitney Town	0.2064	0.2064	0.2064	0.2064
Winchester Town	0.2064	0.2064	0.2064	0.2064
LVMPD Emergency 9-1-1	0.0050	0.0050	0.0050	0.0050
LVMPD Manpower – County	0.2800	0.2800	0.2800	0.2800

The summary of tax rates, above, includes rates over which the County maintains direct control (i.e., County operating, unincorporated towns, etc.) and those for which the County acts as fiscal agent (i.e., Cooperative Extension, etc.). Absent from the above summary are rates for the Library Districts (Las Vegas-Clark County, Henderson, Boulder City and North Las Vegas), the Clark County School District, the various cities, and the State and certain State agencies. It should be noted that these rates have a significant impact upon the total tax bill for each taxpayer. As noted on the tax rate schedule, the combined property tax rate of 0.6391 has remained the same over the past four fiscal years.



 KEVIN SCHILLER
 County Manager