

AN OVERVIEW OF THE FISCAL FRAMEWORK OF SPRING VALLEY TOWN

Presented by:

Jeffrey Share

Clark County Budget Director

July 30, 2019



Overview of Clark County



Clark County Overview

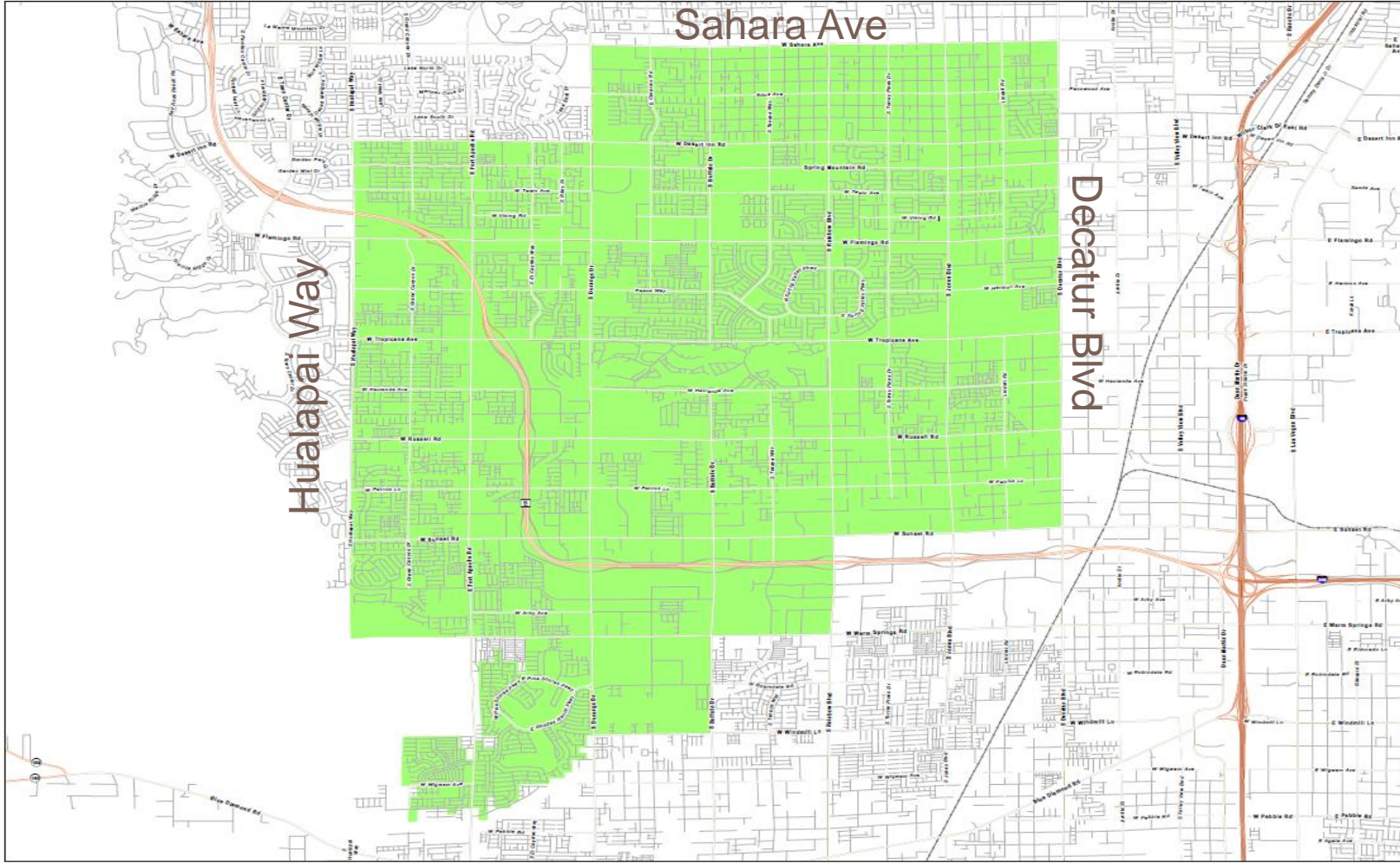
- Clark County is the largest and most complex governmental agency in the State.
- Clark County provides both regional and town services.
- Regional services are provided to ALL residents within Clark County, including those who live within the cities of Boulder, Henderson, Las Vegas, Mesquite and NLV.
- Town (Municipal) services are ONLY provided to residents who live in unincorporated Clark County. These services are similar to those provided by the cities of Boulder, Henderson, LV, Mesquite and NLV. This is funded through the \$0.2064 operating rate (slide 11).



Clark County Overview



Current Boundary of Spring Valley Town



Spring Valley
Clark County, Nevada



Legend
Spring Valley

Date: 7/22/2019

The information is for display purposes only. No liability is assumed as to the accuracy of the data delineated herein.



Clark County Overview

□ Population: 2,251,175 – Estimated for July 1, 2019

(Source: State of NV Demographer / Clark County Department of Comprehensive Planning)

- Las Vegas: 28.61%
- North Las Vegas: 11.05%
- Henderson: 13.78%
- Mesquite: 1.01%
- Boulder City 0.70%
- Unincorporated Clark County
 - inside Las Vegas Valley: 43.88%
 - outside Las Vegas Valley: 0.97%

NOTE: Spring Valley Town is 9.96% of the total Countywide population estimated at 224,158 persons. It is 23.6% of the urban unincorporated area.



OVERVIEW OF SPRING VALLEY TOWN GENERATED / APPORTIONED REVENUES



Spring Valley Town Sources of Revenues

There are four sources of revenue within the Town of
Spring Valley:

Major revenue sources

Property Taxes

Consolidated Taxes (primarily sales tax)

Other revenue sources

Licenses & Permits

Charges for Services



Spring Valley Town

Property Taxes

Each governmental entity that has taxing authority over a particular parcel may levy a rate that, in total, cannot exceed Nevada's constitutionally-set limits. The voters may also impose a levy upon themselves.

Property taxes are based upon a percentage of assessed valuation of all residential and commercial parcels. The assessed valuation is used by the County Treasurer to calculate a tax amount.

This tax currently represents 32% of the County's General Fund revenue.

Clark County has the taxing authority over the unincorporated areas per NRS 269.



Comparison of City/Town Tax Rates

	Boulder City	Mesquite	Henderson	Unincorporated Clark	Las Vegas	North Las Vegas
State, County & School	\$2.1275	\$2.1275	\$2.1275	\$2.1275	\$2.1275	2.1275
Library Operations & Debt	0.2239	0.0942	0.0604	0.0942	0.0942	0.0632
City / Towns (all inclusive)	0.2600	0.5520	0.7108	0.7061	1.0515	1.1587
Emergency Police 911	0.0000	0.0000	0.0000	0.0050	0.0050	0.0050
Total - Per \$100 of assessed value	\$2.6114	\$2.7737	\$2.8987	\$2.9328	\$3.2782	\$3.3544



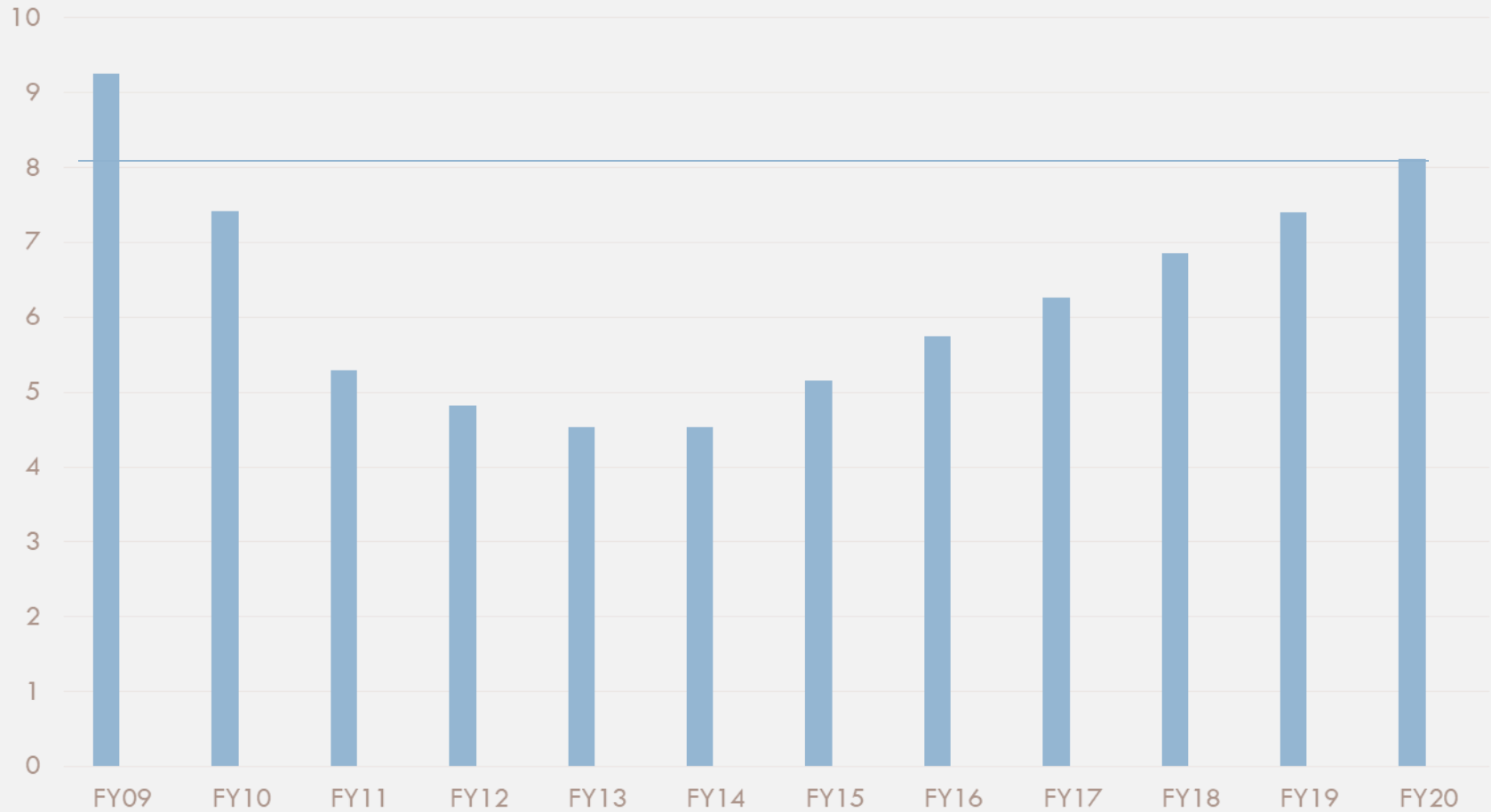
Example of a current Spring Valley Town Property Tax Bill

Taxing Entity	Current Tax Rate
Town of Spring Valley (Operating)	\$0.2064
LV Metro Police Manpower Supplement (expires in 2027)	\$0.2000
LV Metro Police Manpower Supplement (in perpetuity)	\$0.0800
Clark County Fire Service District	\$0.2197
Las Vegas Metro 911	\$0.0050
State of Nevada	\$0.1700
Clark County (Regional Services)	\$0.6541
Clark County School Dist. (Operations & Maintenance)	\$1.3034
Las Vegas – Clark County Library District	\$0.0942
TOTAL	\$2.9328



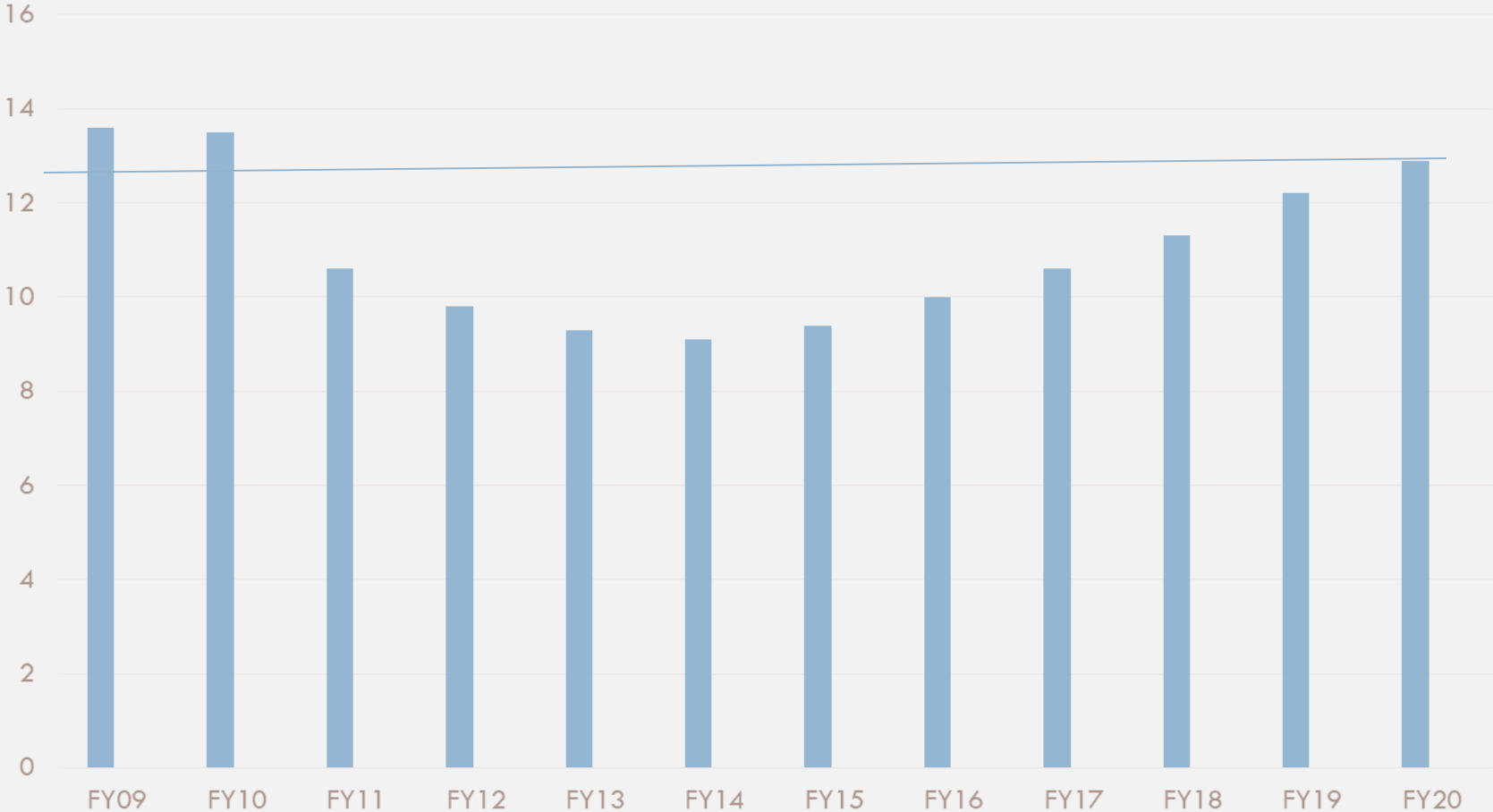
Spring Valley Town Assessed Valuation FY2009 - FY2020

(In Billions)



Spring Valley Town Property Tax Collections FY2009 - FY2020

(In Millions)



LVMPD PROPERTY TAXES



Spring Valley Town LVMPD Property Tax Rate

- It is expected that the \$0.2800 tax rate would generate approximately \$18.8 million in FY2020.
- In FY2020, the LVMPD is budgeted to spend approximately \$26.0 million on police services within the Spring Valley Town boundaries through portions of the Spring Valley and Enterprise Area Commands.
- The County would need to subsidize the additional \$7.2 million cost of police service through another Town's generated revenues.



CLARK COUNTY FIRE SERVICE PROPERTY TAXES



Spring Valley Town

Fire Service Property Tax Rate

- It is expected that the \$0.2197 Clark County Fire Service District tax rate would expect to generate approximately \$14.7 Million within Spring Valley Town.
- The current annual operating expense per station is approximately \$4.5M (\$18M total) using current County staffing levels at the County stations.
- The County would need to subsidize the remaining \$3.4M (operational) cost deficit for fire service within Spring Valley through other Town's generated revenues.



CONSOLIDATED (INTERGOVERNMENTAL) TAXES



Spring Valley Town

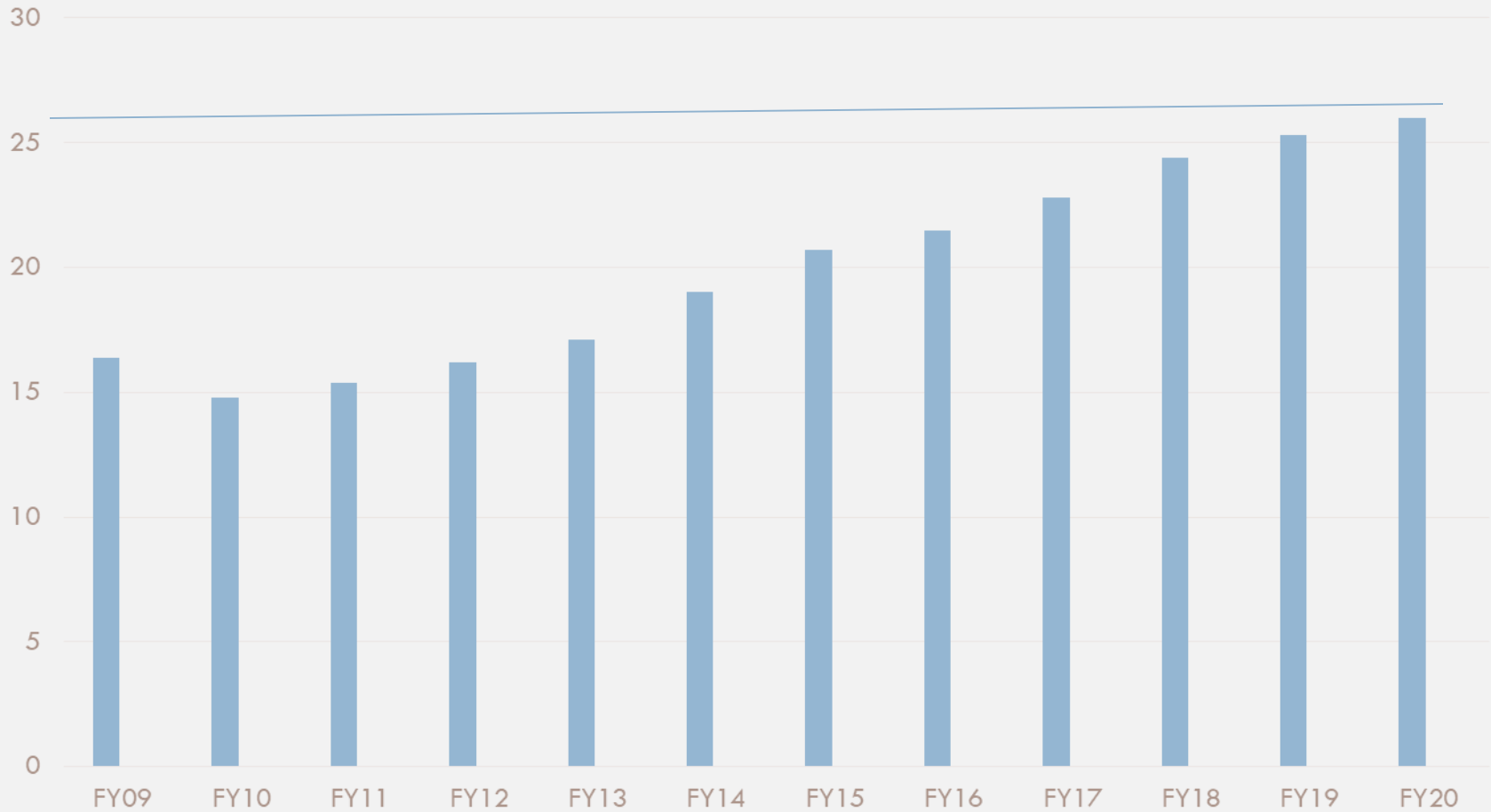
Consolidated Tax Revenues

- Consolidated Tax – consists of a mixture of tax revenues from a State consolidated fund consisting of revenues generated by sales taxes, cigarette taxes, liquor taxes, real property transfer taxes and government services (motor vehicle) taxes. The State Department of Taxation allocates revenue based upon a Statewide distribution formula. Approximately 85% of consolidated revenue is sales tax.
- This tax currently represents 42% of the County's General Fund revenue.



Spring Valley Town Consolidated Tax Collections FY09 - FY20

(In Millions)



Spring Valley Town

Licenses & Permits

Licenses & Permits – this revenue source is primarily comprised of various business license-related fees, public works permit fees and gaming fees. These fees represent 18.4% of the County's FY20 General Fund revenues.



Spring Valley Town Charges for Services

Charges for services – this revenue source is primarily comprised of various park & recreation fees related to programming and pool admissions. These fees currently represent 5.7% of the County's FY20 General Fund revenues.



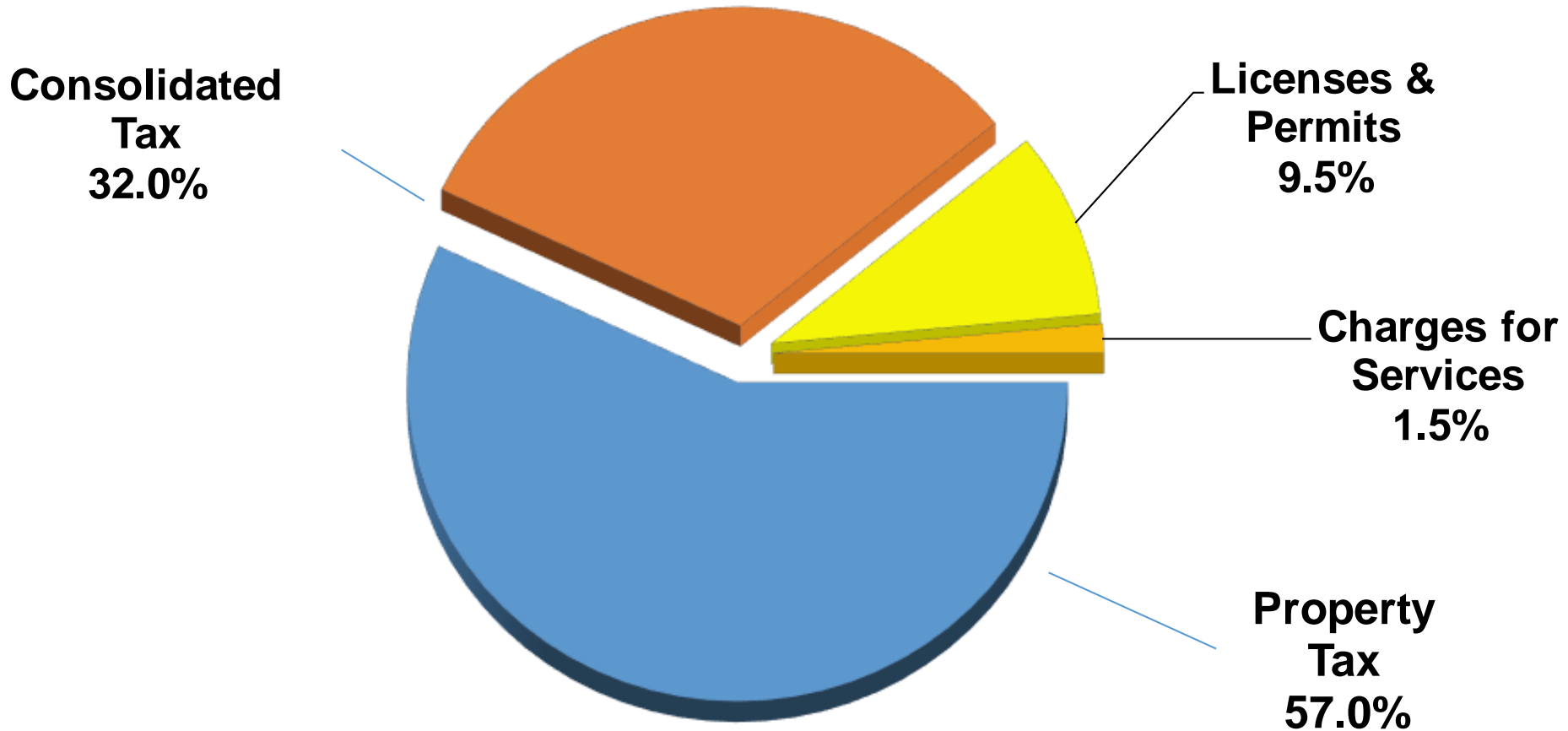
Spring Valley Town Revenues

Revenue Source	Projections *
Property Tax (includes Real & Personal Property, Metro and Fire rate)	\$ 46,400,000
Intergovernmental Revenues / C – Tax	26,000,000
Licenses & Permits	7,700,000
Charges for Services	1,200,000
TOTAL	<u><u>\$81,300,000</u></u>

- Based upon the Fiscal Year 2020 Clark Budget, but adjusted to calculate within the Town boundaries - \$12.9 M in property taxes plus \$18.8 M for LVMPD plus \$14.7 M for CC Fire Service.



Spring Valley Town Revenues



Based upon Town revenues of \$81,300,000



Clark County Budget Calendar

- ❑ August/Sept. – Departments solicit needs from areas under their control
 - Town Liaisons solicit requests / priorities from the TABs and CACs
- ❑ October – Budget kick-off meetings with Departments
- ❑ November – Position forecasting begins
- ❑ January – receive Base Budgets & Supplemental requests from Depts.
- ❑ February & March – Dept. of Taxation revenue estimates received
- ❑ March – Preliminary budget hearing with BCC
- ❑ April – File the Tentative Budget with the Dept. of Taxation
- ❑ May – Hold a public hearing on the Tentative Budget and receive BCC approval on the Final Budget
- ❑ June – File Final Budget with the Dept. of Taxation
- ❑ July – File five-year capital improvement plan (CIP) with Dept. of Taxation



COUNTY CONNECTIONS



Clark County Links

- ▣ Clark County Website:
 - <https://www.clarkcountynv.gov/Pages/default.aspx>
- ▣ Clark County Finance Department – Budget reports:
 - <https://www.clarkcountynv.gov/finance/budget/Pages/default.aspx>
- ▣ Clark County Administrative Services Department – Town Services:
 - <https://www.clarkcountynv.gov/administrative-services/town-liaison/Pages/default.aspx>
- ▣ Las Vegas Metropolitan Police Area Command:
 - <http://www.lvmpd.com/en-us/AreaCommands/Pages/default.aspx>
- ▣ Clark County Fire Department – Urban Station location:
 - <https://www.clarkcountynv.gov/fire/Pages/UrbanStations.aspx>



Questions?

