

**PROPOSED AGENDA**  
**LAS VEGAS-CLARK COUNTY LIBRARY DISTRICT**  
**Board of Trustees' Finance and Audit Committee**  
**April 11, 2022**

**PUBLIC MEETING**

DATE: April 11, 2022  
TIME: 3:00 p.m.  
PLACE: Online via YouTube

The Agenda and Board meeting documents can be found at <https://lvccld.org/board/board-of-trustees-meetings/>

The Finance and Audit Committee, comprised of Dr. Keith Rogers, Committee Chair; Kelly Benavidez; Sandra Ramaker; Nathaniel Waugh; and Brian Wilson, ex-officio, all members of the Las Vegas-Clark County Library District Board of Trustees, will meet to discuss the District's Fiscal Year 2022-2023 tentative budget.

- I. Roll Call
- II. Public Comment

Topics raised under this item must be limited to matters on today's Agenda. Commenters should state if they want their remarks included in the minutes of the meeting. If there is no agenda item listed, the person will be called on at the end of the meeting.

The public comment period at library district board meetings shall be limited to a maximum of forty-five (45) minutes for both periods of public comment. Remarks by speakers during the public comment period shall be limited to three (3) minutes each. A speaker may not transfer time to another speaker; although, the chair has the authority to grant additional time to a speaker. When more than fifteen (15) people wish to comment, the chair shall proportionately reduce the time allotted to the forty-five minute maximum.

Anyone wishing to comment via email under this item must send an email to [boardcomments@lvccld.org](mailto:boardcomments@lvccld.org). The email must include the commenter's name, legal address, and the agenda item that is being commented on. Email comments are limited to 500 words in length and must also identify whether the commenter wants their remarks to be included in the minutes of the meeting. Any comments which do not state the commenter's name, legal address, or exceed 500 words in length shall not be considered.

Any comments which do not identify an agenda item will be read at the end of the meeting.

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III. Committee Action to Accept the Proposed Agenda (For possible action.)

IV. New Business

A. Discussion regarding the Fiscal Year ending June 30, 2023 Tentative Budget submittal to the Department of Taxation and preparation for the May 19, 2022 Budget Public Hearing. No action will be taken. (For discussion only).

V. Public Comment

Topics raised under this item cannot be acted upon until the notice provisions of the Open Meeting Law have been met.

Anyone wishing to comment via email during the meeting must send an email to [boardcomments@lvccld.org](mailto:boardcomments@lvccld.org). The email must include the commenter's name, legal address, and this agenda item. Email comments are limited to 500 words in length and must also identify whether the commenter wants their remarks to be included in the minutes of the meeting. Any comments which do not state the commenter's name, legal address, or exceed 500 words in length shall not be considered.

The public comment period at Library District Board meetings shall be limited to a maximum of forty-five (45) minutes for both periods of public comment. Remarks by speakers during the public comment period shall be limited to three (3) minutes each. A speaker may not transfer time to another speaker; although, the chair has the authority to grant additional time to a speaker. When more than fifteen (15) people wish to comment, the chair shall proportionately reduce the time allotted to the forty-five minute maximum.

VI. Adjournment

NOTE: AT ANY TIME, ANY ITEM ON THIS AGENDA MAY BE TAKEN OUT OF ORDER, COMBINED WITH ONE OR MORE OTHER ITEMS ON THE AGENDA OR REMOVED FROM THE AGENDA, EITHER AT THE DISCRETION OF THE CHAIR OR BY VOTE OF THE BOARD.

NOTE: REASONABLE EFFORTS WILL BE MADE TO ASSIST AND ACCOMMODATE PERSONS WITH PHYSICAL DISABILITIES DESIRING TO ATTEND THE MEETING. PLEASE CALL LYNN WING AT (702) 507-6172 SO THAT ARRANGEMENTS FOR ATTENDANCE MAY BE MADE.

NOTE: PLEASE CONTACT LYNN WING AT (702) 507-6172 OR [wingl@lvccld.org](mailto:wingl@lvccld.org) TO REQUEST THE SUPPORTING MATERIAL FOR THIS MEETING. SUPPORTING MATERIAL WILL BE MADE AVAILABLE ON THE DAY OF THE MEETING AFTER 12:00 P.M.

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Pursuant to NRS 241.020, this item has been properly noticed and posted online at the Las Vegas-Clark County Library District website, [www.lvccld.org](http://www.lvccld.org) and at Nevada Public Notice at <https://notice.nv.gov>. Written notice of the meeting of the Las Vegas-Clark County Library District Board of Trustees was given on Friday, April 1, 2022, i.e., given at least three (3) working days before the meeting, including in the notice the time, way to access the meeting, and agenda of the meeting:

- A. By delivering a copy of the notice to each Library Trustee;
- B. By posting a copy of the notice at the principal office of the Library Trustees, or if there is no principal office, at the building in which the meeting is to be held, and at least three other separate, prominent places within the jurisdiction of the Trustees, to wit:
  - 1. Clark County Library  
1401 E. Flamingo Road  
Las Vegas, NV 89119
  - 2. East Las Vegas Library  
2851 E. Bonanza Road  
Las Vegas, NV 89101
  - 3. Sunrise Library  
5400 Harris Avenue  
Las Vegas, NV 89110
  - 4. West Charleston Library  
6301 W. Charleston Boulevard  
Las Vegas, NV 89146
  - 5. West Las Vegas Library  
951 W. Lake Mead Boulevard  
Las Vegas, NV 89106
  - 6. Windmill Library  
7060 W. Windmill Lane  
Las Vegas, NV 89113
  - 7. Las Vegas-Clark County Library District website  
[www.lvccld.org](http://www.lvccld.org)
- C. By mailing a copy of the notice to each person, if any, who has requested notice of the meetings of the Las Vegas-Clark County Library District Board of Trustees in the same manner in which notice is requested to be mailed to a member of the Library Board of Trustees.

- D. Live Stream Connection Information:  
<https://youtu.be/J2ZSh0mbY3g>

Visit the Library District's YouTube channel:  
[YouTube.com/TheLibraryDistrict](https://www.youtube.com/TheLibraryDistrict)

## ITEM IV.



### AGENDA ITEM

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#### **APRIL 11, 2022 MEETING OF THE BOARD OF TRUSTEES' FINANCE AND AUDIT COMMITTEE**

**Agenda Item # IV.:** Discussion regarding the Fiscal Year ending June 30, 2023 Tentative Budget submittal to the Department of Taxation and preparation for the May 19, 2022 Budget Public Hearing. No action will be taken.

**Background:** The Nevada Revised Statutes require that the Tentative Budget be filed with the State Department of Taxation by April 15, 2022. The Tentative Budget is an administrative report of anticipated expenditures and does not require Board action.

The Tentative Budget is for discussion purposes only, and will be adjusted according to the final revenue estimates expected to be received in early May, as well as subsequent expenditures, for the Las Vegas-Clark County Library District's Budget Public Hearing scheduled for May 19, 2022.

**Recommended Action:** This is for discussion only as the basis for preparing the Tentative Budget, for submittal to the State Department of Taxation on April 15, 2022.

Las Vegas-Clark County

**LIBRARY  
DISTRICT**

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# TENTATIVE/ PROPOSED BUDGET



**Fiscal Year 2022-2023**

Presented by  
Floresto Cabias, Chief Financial Officer

# FY 2023 Total Revenues

## All Funds

FY 2023 vs. FY 2022 Revenues				
	FY 2022 Budget	FY 2023 Budget	Variance FY 2023 vs. FY 2022	Percent Increase
<b>General Fund</b>	78,310,000	<b>92,058,000</b>	13,748,000	17.56%
<b>Special Revenue Funds:</b>				
Gift Fund	815,000	<b>1,000,000</b>	185,000	22.70%
Grant Fund	1,800,000	<b>2,500,000</b>	700,000	38.89%
<b>Capital Projects Fund</b>	30,000	<b>150,000</b>	120,000	400.00%
<b>Debt Service Fund</b>	10,000	<b>10,000</b>	-	0.00%
<b>Total</b>	<b>80,965,000</b>	<b>95,718,000</b>	<b>14,753,000</b>	<b>18.22%</b>

- The General Fund increase is primarily due to property taxes and consolidated sales taxes
- The Special Revenue Funds increases allows more spending for higher potential gifts and grants

# FY 2023 Total Expenditures

## All Funds

FY 2023 vs. FY 2022 Expenditures				
	FY 2022 Budget	FY 2023 Budget	Variance FY 2023 vs. FY 2022	Percent Increase
<b>General Fund</b>	71,811,599	<b>76,047,444</b>	4,235,845	5.90%
<b>Special Revenue Funds:</b>				
Gift Fund	815,000	<b>1,000,000</b>	185,000	22.70%
Grant Fund	1,800,000	<b>2,500,000</b>	700,000	38.89%
<b>Capital Projects Fund</b>	5,941,500	<b>11,692,221</b>	5,750,721	96.79%
<b>Debt Service Fund</b>	10,000	<b>10,000</b>	-	0.00%
<b>Total</b>	<b>80,378,099</b>	<b>91,249,665</b>	<b>10,871,566</b>	<b>13.53%</b>

- The General Fund increase is primarily due to personnel costs
- The Capital Projects Fund increase is due to continuing projects deferred during the pandemic and expenditures for construction



# FY 2023 Total Revenues

## General Fund

FY 2023 vs. FY 2022 Revenues				
	FY 2022 Budget	FY 2023 Budget	Variance FY 2023 vs. FY 2022	Percent Increase (Decrease)
<b>Revenues:</b>				
Property Taxes	53,100,000	59,198,000	6,098,000	11.48%
Consolidated Tax	23,400,000	31,000,000	7,600,000	32.48%
Charges for Services	500,000	500,000	-	0.00%
Fines and Forfeits	500,000	500,000	-	0.00%
Miscellaneous Revenue	790,000	810,000	20,000	2.53%
Investment Income	20,000	50,000	30,000	150.00%
<b>Total</b>	<b>78,310,000</b>	<b>92,058,000</b>	<b>13,748,000</b>	<b>17.56%</b>

- Property Tax Revenues continue to trend upward
- The \$23.4M budgeted for CTX in FY 2022 is a conservative estimate calculated by the State of Nevada
- FY 2023 CTX of \$31M is 3% higher than the current FY 2022 estimate of \$30M

# FY 2023 Total Expenditures

## General Fund

FY 2023 vs. FY 2022 Expenditures				
	FY 2022 Budget	Preliminary FY 2023 Budget	Variance FY 2023 vs. FY 2022	Percent Increase
<b>General Fund Expenditures:</b>				
Salaries	32,562,438	33,541,019	978,581	3.01%
Benefits	13,125,445	14,062,191	936,746	7.14%
Services and Supplies	15,356,409	17,091,234	1,734,825	11.30%
Library Materials	10,767,307	11,353,000	585,693	5.44%
<b>Total</b>	<b>71,811,599</b>	<b>76,047,444</b>	<b>4,235,845</b>	<b>5.90%</b>

- Salaries and benefits reflect pay increases effective July 1, 2022
- FY 2023 Services and Supplies expenditures increased to support operations adjusting to lifted restrictions
- Library materials represents 15% of total budgeted expenditures

## Ending Fund Balance

### General Fund Budget

- Ending Fund Balance is budgeted at \$15.3M in FY 2023, which is 20% of expenditures
  - This ending fund balance is after transfers to the Capital Projects Fund of \$34M for construction and other projects
  - The ability to transfer \$34M resulted from making no transfers in FY 2021, higher than expected revenue collections, and expenditure savings in FY 2021 and FY 2022
- Provides liquidity for cash outflows
- Acts as a cushion during economic downturns

## Capital Projects Fund Transfers In and Budgeted Expenditures FY 2022-2023

<b>Capital Program</b>	<b>6/30/2022 Estimated Ending Funding Balance</b>	<b>FY 2023 Transfers from General Fund</b>	<b>FY 2023 Budgeted Revenues</b>	<b>FY 2023 Budgeted Expenditures</b>	<b>6/30/2023 Budgeted Ending Funding Balance</b>
Technology Replacements and Upgrades	5,532,013	4,000,000		(3,102,000)	6,430,013
Building Repair and Maintenance	6,405,142	4,000,000		(3,175,221)	7,229,921
Vehicle Purchase and Replacement	658,694			(150,000)	508,694
Furniture Purchase and Replacement	706,243			(75,000)	631,243
Financial Services	579,688			(305,000)	274,688
Community Engagement/Programming and Venues	512,560	1,000,000		(885,000)	627,560
Capital Construction	8,550,743	25,000,000	150,000	(4,000,000)	29,700,743
<b>TOTAL</b>	<b>22,945,083</b>	<b>34,000,000</b>	<b>150,000</b>	<b>(11,692,221)</b>	<b>45,402,862</b>

- In FY 2022, expenditures focused on shorter-term projects while building a reserve for longer-term projects
- In FY 2022, transfers from the General Fund replenished reserves in the Technology Replacements/Upgrades and Building Repair/Maintenance Programs
- In FY 2023, expenditures will focus on long-term projects, and resuming short-term projects postponed due to the pandemic

Las Vegas-Clark County

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*Thank you!*