

**PROPOSED AGENDA**  
**LAS VEGAS-CLARK COUNTY LIBRARY DISTRICT**  
**Board of Trustees' Finance and Audit Committee**  
**April 8, 2025**

**PUBLIC MEETING**

DATE: April 8, 2025  
TIME: 11:00 a.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; Kate Turner-Whiteley, and Nathaniel Waugh, ex-officio; all members of the Las Vegas-Clark County Library District Board of Trustees, will meet to discuss the update on the District's financials.

- I. Roll Call
- II. Public Comment

Topics raised under this item must be limited to matters on today's Agenda. Anyone wishing to speak during this item must sign-up prior to the public comment period. The sign-up must include the commenter's name, legal address, and the agenda item that is being commented on.

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.

Anyone wishing to submit a public 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 in words in length and will 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.

- III. Committee Action to Accept the Proposed Agenda (For discussion only.)
- IV. New Business  
Tentative Budget. (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. If you wish to make public comment on this item, you must sign-up on the roster provided prior to the public comment period. The sign-up must include the commenter's name and legal address, and this agenda item.

Commenters should state if they want their remarks included in the minutes of the meeting.

Anyone wishing to submit a public 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 in words in length and will 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.

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 LAUREN DIPENTINO AT (702) 507-6172 SO THAT ARRANGEMENTS FOR ATTENDANCE MAY BE MADE.

NOTE: PLEASE CONTACT LAUREN DIPENTINO AT (702) 507-6172 OR [Lauren.DiPentino@thelibrarydistrict.org](mailto:Lauren.DiPentino@thelibrarydistrict.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.

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 Tuesday, April 1, 2025, 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:

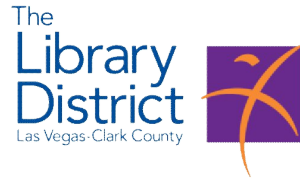
- A. By delivering a copy of the notice to each Library Trustee;
- B. By posting a copy of the notice at the principal office of the Library Trustees, or if there is no principal office, at the building in which the meeting is to be held, and at least three other separate, prominent places within the jurisdiction of the Trustees, to wit:

Agenda-Finance and Audit Committee Meeting

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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.lvcclld.org](http://www.lvcclld.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:
- Visit the Library District's YouTube channel:  
[YouTube.com/TheLibraryDistrict](https://www.youtube.com/TheLibraryDistrict)  
<https://youtube.com/live/BiBdxlMSrik?feature=share>



## ITEM VI.A.1.

### AGENDA ITEM

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#### APRIL 8, 2025 MEETING OF THE BOARD OF TRUSTEES' FINANCE AND AUDIT COMMITTEE

##### Agenda Item #VI.A.1.:

Discussion regarding the Fiscal year ending June 30, 2025 Tentative Budget Submittal to the State of Nevada Department of Taxation and preparation for the May 22, 2025 Budget Public Hearing. No action will be taken.

##### Background:

The Nevada Revised Statutes require that the Tentative Budget be filed with the State of Nevada Department of Taxation by April 15, 2025. 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 22, 2025

##### Recommended Action:

This is for discussion only as the basis for preparing the Tentative Budget, for submittal to the State of Nevada Department of Taxation on April 15, 2025.



# TENTATIVE/ PROPOSED BUDGET



**Fiscal Year 2025-2026**

Presented by  
Floresto Cabias, Chief Financial Officer



# FY 2026 Total Revenues

## All Funds

FY 2025 vs. FY 2026 Revenues				
	FY 2025 Budget	FY 2026 Budget	Variance FY 2025 vs. FY 2026	Percent Increase
<b>General Fund</b>	102,774,856	110,937,977	8,163,121	8%
<b>Special Revenue Funds:</b>				
Gift Fund	10,000,000	10,000,000	-	0%
Grant Fund	20,000,000	20,000,000	-	0%
<b>Capital Projects Fund</b>	1,200,000	1,500,000	300,000	25%
<b>Debt Service Fund</b>	10,000	10,000	-	0%
<b>Total</b>	<b>133,984,856</b>	<b>142,447,977</b>	<b>8,463,121</b>	<b>6.32%</b>

- The General Fund increase is primarily due to higher property taxes
- The Capital Projects Fund increase is due to higher expected investment income
- The Special Revenue Funds are maintained at a high enough amount to account for potential and unanticipated gifts and grants
- The District is debt-free



# FY 2026 Total Expenditures

## All Funds

FY 2025 vs. FY 2026 Expenditures				
	FY 2025 Budget	FY 2026 Budget	Variance FY 2025 vs. FY 2026	Percent Increase
<b>General Fund</b>	96,250,841	<b>103,636,048</b>	7,385,207	8%
<b>Special Revenue Funds:</b>				
Gift Fund	10,000,000	<b>10,000,000</b>	-	0%
Grant Fund	20,000,000	<b>20,000,000</b>	-	0%
<b>Capital Projects Fund</b>	16,667,000	<b>24,088,581</b>	7,421,581	45%
<b>Debt Service Fund</b>	10,000	<b>10,000</b>	-	0%
<b>Total</b>	<b>142,927,841</b>	<b>157,734,629</b>	<b>14,806,788</b>	<b>10.36%</b>

- The General Fund increase is primarily due to personnel costs
- The Capital Projects Fund increase is primarily due to construction costs for the West Las Vegas Library Project, technology replacements and upgrades, and building maintenance and repair
- The Special Revenue Funds are maintained at a high enough amount to account for potential and unanticipated gifts and grants
- The District is debt-free



# FY 2026 Total Revenues

## General Fund

FY 2025 vs. FY 2026 Revenues				
	FY 2025 Budget	FY 2026 Budget	Variance FY 2025 vs. FY 2026	Percent Increase (Decrease)
<b>Revenues:</b>				
Property Taxes	68,639,254	76,223,146	7,583,892	11%
Consolidated Sales Tax	31,585,602	31,664,831	79,229	0%
Charges for Services	950,000	950,000	-	0%
Miscellaneous Revenue	600,000	600,000	-	0%
Investment Income	1,000,000	1,500,000	500,000	50%
<b>Total</b>	<b>102,774,856</b>	<b>110,937,977</b>	<b>8,163,121</b>	<b>8%</b>

- Assessed property values continue to appreciate from FY 2025 to FY 2026
- Consolidated Sales Tax revenues are expected to remain flat
- Despite expected decreases in interest rates, investment income is budgeted higher due to higher rates secured in prior years





# FY 2026 Total Expenditures

## General Fund

FY 2025 vs. FY 2026 Expenditures				
	FY 2025 Budget	FY 2026 Budget	Variance FY 2025 vs. FY 2026	Percent Increase
<b>General Fund Expenditures:</b>				
Salaries	41,391,742	43,624,820	2,233,078	5%
Benefits	19,338,939	20,909,694	1,570,755	8%
Services and Supplies	21,095,160	23,301,534	2,206,374	10%
Library Media Materials	14,425,000	15,800,000	1,375,000	10%
<b>Total</b>	<b>96,250,841</b>	<b>103,636,048</b>	<b>7,385,207</b>	<b>8%</b>

- Salaries and Benefits reflect pay increases effective July 1, 2025
- Services and Supplies increases are primarily driven by rising costs in major service contracts
- The Library Media Materials budget is calculated as 15% of total expenditures



## Ending Fund Balance

### General Fund

- The Ending Fund Balance budget is \$15.3 million for FY 2026, which is 15% of total expenditures
- This ending fund balance is after transfers to the Capital Projects Fund of \$18 million
- The full \$18 million will not be transferred to the Capital Projects Fund if the General Fund requires additional resources for urgent needs
- Maintaining this reserve continues to provide financial stability to meet unexpected expenditures and plan for future needs

### Gift Fund, Grant Fund, and Debt Service Fund

- The Gift, Grant, and Debt Service funds Ending Fund Balance budgets are \$528K, \$312K, and \$594K, respectively
- These ending fund balances remain consistent over time because their revenue and expenditure budgets are designed to break even, leaving the ending fund balances unchanged



## Capital Projects Fund Transfers In and Budgeted Expenditures FY 2025-2026

Capital Program	6/30/2025 Estimated Ending Funding Balance	FY 2026 Transfers from General Fund	FY 2026 Budgeted Revenues	FY 2026 Budgeted Expenditures	6/30/2026 Budgeted Ending Funding Balance
Technology Replacements and Upgrades	10,642,197	1,000,000		(4,735,374)	6,906,823
Building Repair and Maintenance	13,376,194			(4,325,000)	9,051,194
Vehicle Purchase and Replacement	1,015,882			(150,000)	865,882
Library Materials	410,157	200,000		(610,157)	-
Furniture Purchase and Replacement	1,001,551			(150,000)	851,551
Financial Services	798,864	300,000		(505,000)	593,864
Community Engagement	1,663,005			(613,050)	1,049,955
Capital Construction	21,186,787	16,500,000	1,500,000	(13,000,000)	26,186,787
<b>TOTAL</b>	<b>50,094,637</b>	<b>18,000,000</b>	<b>1,500,000</b>	<b>(24,088,581)</b>	<b>45,506,056</b>

- The \$18 million transfer from the General Fund will replenish reserves in critical capital programs (Technology Replacements and Upgrades, Capital Construction)
- Budgeted expenditures for the Capital Construction program does not include potential savings from New Markets Tax Credit funds because of risks to federal funding resources



***Thank you!***