

**NORTH LAS VEGAS LIBRARY DISTRICT
BOARD OF TRUSTEES
SPECIAL MEETING MINUTES**

May 8, 2012

Website - <http://www.cityofnorthlasvegas.com>

CALL TO ORDER

5:03 P.M., Council Chambers, 2200 Civic Center Drive, North Las Vegas, Nevada

ROLL CALL

PRESENT

Chairwoman Cathy Lynch
Vice Chairwoman Nona Whipple
Trustee Vernie Borgersen
Trustee Rita Langford
Trustee Delbert Leavitt
Trustee Julie Rose
Trustee Willie Stewart

WELCOME

Chairwoman Cathy Lynch

VERIFICATION

Jennifer Snyder
Chief Deputy City Clerk

PUBLIC FORUM

There was no public participation.

BUSINESS

1. PRESENTATION OF THE NORTH LAS VEGAS LIBRARY DISTRICT TENTATIVE BUDGET FOR FISCAL YEAR 2012/2013.

Budget Manager Dave Empey distributed the Tentative Budget to the Library District Board of Trustees and said the budget was submitted to the State Department of Taxation on April 15, 2012.

Manager Empey said property taxes were the singular source of revenue to the library system. Assessed values, as advised by the Department of Taxation and Clark County Assessor's Office decreased by 10.1%. He explained the decrease in assessed values was the cause of the decreased property tax revenue for the Library District. The impact of abatement would be \$15,000 less in property tax revenue received. He said the forecast for future years remained unchanged. Manager Empey said the sharpest decline of assessed values was in the City of North Las Vegas as compared to other entities within the Valley. He explained the City of North Las Vegas Library District did not benefit from consolidated tax revenues which the other entities received. He explained the issue of inequities in consolidated tax distribution was being pursued with the Department of Taxation. A special committee was formed to review the concerns and advocate for the City. He said the consolidated tax model built in the budget for the General Fund showed a 4.5% increase. He did not anticipate seeing possible consolidated tax revenues to the Library District until after 2014.

Manager Empey said current fiscal year would have an estimated ending fund balance of \$1.3 million. The beginning fund balance was \$2 million which demonstrated expenditures exceeded the property tax revenues and was a trend moving into the future years. For 2013, the anticipated property tax revenue was \$2.43 million and other miscellaneous revenues of \$124,000 for total revenues of \$2.56 million. The expenditures were broken down by salaries, benefits, operating costs and debts which amounted to \$3.8 million. There would be a positive fund balance at the end of the fiscal year. The Department of Taxation required a minimum ending fund balance of 4%.

Manager Empey said there was an annual debt of \$1 million which would become an issue in 2014. By 2017 the annual debt would grow to \$2.4 million. The debt service requirement would increase more than the revenues.

Chairwoman Lynch questioned whether there would be changes following the presentation to the City Council. Manager Empey did not expect any changes to the budget.

Trustee Langford questioned whether the City could expect consolidated tax revenue from the State. Manager Empey said the interim committee distributed questionnaires to the other municipalities receiving consolidated tax distributions. He said the feedback was not positive. Trustee Langford questioned whether the other entities would need to give up portions of their share of consolidated tax revenue for the City to receive the revenue. Manager Empey said a portion of the revenue would be taken from the other entities which was a challenge the City faced.

Vice Chairwoman Whipple questioned whether the voters would have an impact on changing the formula. Manager Empey said it could not hurt if the residents contacted the Legislative representatives and voiced their concerns.

ACTION: PRESENTATION GIVEN; TENTATIVE BUDGET APPROVED

MOTION: Chairwoman Lynch

SECOND: Vice Chairwoman Whipple

AYES: Chairwoman Lynch, Vice Chairwoman Whipple, Trustees Borgersen, Langford, Leavitt, Rose and Stewart

NAYS: (None)

ABSTAIN: (None)

PUBLIC FORUM

Bob Borgersen, 7617 Island Rail Drive, North Las Vegas, spoke about the need for the citizens to contact the Legislators regarding the consolidated tax issue.

Library Director Kathy Pennell said the Regular Meeting of the Library District Board of Trustees was scheduled for Tuesday, May 29, 2012.

ADJOURNMENT

ACTION: THE MEETING ADJOURNED AT 5:23 P.M.

MOTION: Chairwoman Lynch

SECOND: Vice Chairwoman Whipple

AYES: Chairman Lynch, Vice Chairwoman Whipple, Trustees Borgersen, Langford,
Leavitt, Rose and Stewart

NAYS: (None)

ABSTAIN: (None)

APPROVED: November 27, 2012

/s/ Cathy Lynch

Cathy Lynch, Chairwoman

ATTEST:

/s/ Karen L. Storms

Karen L. Storms, CMC, City Clerk