

**CLARK COUNTY STADIUM AUTHORITY  
BOARD OF DIRECTORS  
AGENDA ITEM**

**Petitioner:** Steve Hill, Chairman

**Recommendation:**

**That the Clark County Stadium Authority Board of Directors authorize the Clark County Department of Finance to submit the Clark County Stadium Authority's Quarterly Economic Survey report to the State of Nevada Department of Taxation pursuant to NRS 354.6015 and NAC 354.559. (*For possible action*)**

**FISCAL IMPACT:**

Fund#:	N/A	Fund Name:	N/A
Fund Center:	N/A	Funded Pgm/Grant:	N/A
Description:	N/A	Amount:	N/A

Added Comments: None

**BACKGROUND:**

Nevada Revised Statute 354.6015 and Nevada Administrative Code 354.559 requires that the governing board of each local government regularly submit fiscal reports to the State of Nevada Department of Taxation. The content of these fiscal reports includes such items as revenues, expenditures, fund balances, components of assessed value, debt schedules and various other reports that the Local Government Finance Committee determines to be appropriate in assessing the financial status of a local government.

One such report required of the local government is a quarterly report concerning the economic conditions affecting the local government. The response to this report is due to the Department of Taxation no later than 45 days after the end of each calendar quarter of a fiscal year. Attached is the report that will be submitted by November 15, 2018.

Respectfully submitted,

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Steven Hill, Chairman  
SH:EZ 10/15/18

Cleared for Agenda

Agenda Item #

**QUESTIONS REGARDING ECONOMIC CONDITIONS**

- |         | Yes                                 | No                                  | Since the last filing:  |
|---------|-------------------------------------|-------------------------------------|---|
| 1. CCSA | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | Has any employer that accounts for 15 % or more of the employment in the area closed or significantly reduced operations since the previous report? If yes, please provide details on page 2. |
| 2. CCSA | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | Has your entity experienced a cumulative increase or decrease of 10% or more in population or assessed valuation in the past two years? If yes, please provide details on page 2.             |
| 3. CCSA | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | Has there been any significant event(s) in the region which could affect your entity positively? If yes, please provide details on page 2.  |
| 4. CCSA | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | Has there been any significant event(s) in the region which could affect your entity negatively? If yes, please provide details on page 2.  |
| 5. CCSA | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | Has anything significant occurred which could affect your expected level of revenues? If yes, please provide details on page 2.   |

**QUESTIONS REGARDING OPERATIONS**

- |          |   |     |                                     |   |
|----------|---|-----|-------------------------------------|---|
| 6. CCSA  | <input type="checkbox"/>  | N/A | <input type="checkbox"/>            | Has the ending fund balance in your general (principal operating) fund had an unexplained, unbudgeted, or unanticipated decline for the past two fiscal years? If yes, please provide details on page 2.          |
| 7. CCSA  | <input type="checkbox"/>  |     | <input checked="" type="checkbox"/> | Has the entity entered into any new debt arrangements since the previous report? If yes, please provide details on page 2.  |
| 8. CCSA  | <input type="checkbox"/>  |     | <input checked="" type="checkbox"/> | Has the entity borrowed money to pay for current operations? If yes, please provide details on page 2.  |
| 9. CCSA  | <input type="checkbox"/>  |     | <input checked="" type="checkbox"/> | Has the entity made an interfund loan(s) to pay for current operations? If yes, please provide details on page 2.   |
| 10. CCSA | <input type="checkbox"/>  | N/A | <input type="checkbox"/>            | Has the entity failed to pay timely any contributions to governmental agencies for the benefits of its employees, (for example, PERS, Workmen's Comp or Federal taxes)? If yes, please provide details on page 2. |
| 11. CCSA | <input type="checkbox"/>  |     | <input checked="" type="checkbox"/> | Has the entity failed to make timely payments for debt service, to vendors or others? If yes, please provide details on page 2.   |
| 12. CCSA | <input type="checkbox"/>  | N/A | <input type="checkbox"/>            | Has the entity augmented the appropriated expenses for any proprietary fund since the previous report? If yes, please provide details on page 2.  |
| 13. CCSA | Cash and cash equivalents (unaudited) as of quarter ending 09/30/2018:<br>(Enterprise Fund(s) Only) |     |                                     |   |

Prior Year	Current Year
N/A	N/A

14. CCSA General Fund Ending Balance (unaudited) as of quarter ending 09/30/2018:

Prior Year	Current Year
\$ 24,427,159	\$ 735,839

15. CCSA Cash and cash equivalents (unaudited) as of quarter ending 09/30/2018:  
(General Fund Only)

Prior Year	Current Year
\$ 24,427,159	\$ 915,261

DETAILS OF POSITIVE RESPONSES TO QUESTIONS ON PAGE 1

1-6.

Question 1

Question 2

CLARK COUNTY	Population	Assessed Value
FY 2017 (Actual)	2,118,353	74,597,622,262
FY 2018 (Estimate)	2,166,181	78,890,801,494
FY 2019 (Budget)	2,193,318	84,428,728,091
Cumulative Increases/Decreases	74,965 3.54%	9,831,105,829 13.18%

Question 3

Question 4

Question 5

Question 6

7.

Date	Type	Amount

8.

Date	Lender	Amount

9.

Date	From Fund	To Fund	Amount

10-11.

12.

Date	Fund	Amount

13-15.

In FY 18, all room tax proceeds were deposited into Stadium Authority Fund 2960, the Stadium Authority's operating or "general" fund. Beginning in FY 19, room tax proceeds are deposited into both F2960 and F3960, the Stadium Authority Debt Service fund according to the formula specified in SB 1, of the 30th Special Session (2016). The formula limits the amount of operating costs the Stadium Authority can incur. As such, on a forward basis, both the fund and cash balance of F2960 will be closer to the FY 19 amount reported.

PREPARED BY: Clark County, NV (Fiscal Agent for CCSA) J. Colvin, CFO

  
Signature

PERSON SIGNING CERTIFIES ALL INFORMATION PROVIDED IS TRUE & CORRECT FOR THE PERIOD INDICATED.

REVIEWED BY: Steven Hill, Chairman

Signature