

**CLARK COUNTY
REGIONAL FLOOD CONTROL DISTRICT**

AGENDA ITEM

SUBJECT:

FISCAL YEAR 2020-21 FINANCIAL BUDGET

RECOMMENDATION SUMMARY

STAFF: Approve the Fiscal Year 2020-21 budget and authorize the General Manager to request the Clark County Chief Financial Officer to submit the budget to the State on behalf of the District or take any other action deemed appropriate.

TECHNICAL ADVISORY: The Technical Advisory Committee did not hear this item.

CITIZENS ADVISORY: The Citizens Advisory Committee did not hear this item.

RFCD AGENDA
ITEM #12
DATE: 04/09/2020

CLARK COUNTY
REGIONAL FLOOD CONTROL DISTRICT
AGENDA ITEM

SUBJECT:
FISCAL YEAR 2020-21 BUDGET

PETITIONER:
STEVEN C. PARRISH P.E., GENERAL MANAGER/CHIEF ENGINEER

RECOMMENDATION OF PETITIONER:
THE BOARD APPROVE THE FISCAL YEAR 2020-21 BUDGET AND AUTHORIZE THE GENERAL MANAGER TO REQUEST THE CLARK COUNTY CHIEF FINANCIAL OFFICER TO SUBMIT THE BUDGET TO THE STATE ON BEHALF OF THE DISTRICT; OR TAKE ANY OTHER ACTION DEEMED APPROPRIATE (FOR POSSIBLE ACTION)

FISCAL IMPACT:

FUND 2860 – Operating	\$ 9,787,885
FUND 2870 – Facilities Maintenance	16,000,000
FUND 3300 – Debt Service	55,271,601
FUND 4430 – Construction	<u>358,983,472</u>
 TOTAL BUDGET	 <u>\$440,042,958</u>

BACKGROUND:

The budget for fiscal year 2020-21 and back-up information are attached for review and approval.

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RFCD AGENDA ITEM # 12 Date: 04/09/2020
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State statutes require a tentative budget be filed with the Nevada Department of Taxation prior to April 15 and a final budget be filed on or before June 1. As in the past, the budget will be submitted to the Department of Taxation with the Clark County budget submittal.

Following receipt of input or direction from the Board, staff will make appropriate changes to the proposed budget and submit a final budget for approval at the Board’s May meeting. If the Board accepts the proposed budget as presented, staff recommends submittal of the proposed budget as both the tentative and final budget.

Respectfully submitted,

RFCD AGENDA ITEM #12 Date: 04/09/2020



 Jeanine Pitts-Dilworth
 Administrative Services Director

FOR

FUND DESCRIPTIONS & OVERVIEW

FUND 2860 – OPERATING

Operating Fund 2860 is the District's special revenue fund that receives sales tax revenue which is then redistributed to Facilities Maintenance Fund 2870, to fund the Maintenance Work Program (MWP); Debt Service Fund 3300, to repay bond debt service; and Construction Fund 4430, to fund capital improvements. Operating Fund 2860 also includes budget for salaries, benefits, services and supplies, professional services and operating capital.

FUND 2870 – FACILITIES MAINTENANCE

Facilities Maintenance Fund 2870 is used to provide funding for the annual Maintenance Work Program (MWP). Funds are transferred from Operating Fund 2860 as approved by the Regional Flood Control District Board of Directors to fund the operations and maintenance of regional flood control facilities. The program is designed to ensure that flood control facilities in the District's Master Plan are maintained in a manner that maximizes their useful life and ensures their operation at design capacity during a storm event.

FUND 3300 – DEBT SERVICE

Debt Service Fund 3300 accounts for debt service and other payments relating to all outstanding and proposed bonds and notes. Funds are derived from sales tax revenues and are transferred into Debt Service Fund 3300 from Operating Fund 2860 on a monthly basis to cover annual principal, semi-annual interest, and other payments on the District's outstanding and proposed bonds and notes.

FUND 4430 – CONSTRUCTION

Construction Fund 4430 is used to fund and pay for capital improvement projects approved by the Regional Flood Control District Board of Directors. Construction Fund 4430 accounts for flood control projects funded from sales tax revenues (Pay-As-You-Go) and bonds (debt proceeds) issued in 2013 and later. The fund uses an appropriation control method, which allows the District to effectively manage and maximize capital improvement project funding.

FUND 4440 – CAPITAL IMPROVEMENTS

Construction Fund 4440 previously accounted for flood control projects funded from bonds (debt proceeds) issued prior to 2013. With the approval of Resolution No. 20-2, Regional Flood Control District Board of Directors abolished this fund on March 12, 2020.

BUDGET HIGHLIGHTS

Operating Fund 2860

- Fiscal year 2020-21 resources are projected to be \$104.6 million, which is a 1.7 percent increase from the prior year's estimate of \$102.8 million. Resources include sales tax revenue, interest income, other revenue, and fund transfers.
- Sales tax revenue is projected to be \$104.4 million, which is a 3.0 percent increase from the prior year's revised estimate of \$101.3 million.
- The proposed operating budget is \$9.8 million, which is 9.4 percent of sales tax revenue. Operational expenditures are increasing by 4.4 percent as compared to the prior year's estimated budget of \$9.4 million largely to cover estimated flood safety programs and for costs associated for the update to the Hydrologic Criteria and Drainage Design Manual.
- There are currently 28.0 full-time equivalent positions within the District.
- Approximately 90.7 percent of expenditures/transfers are budgeted to build flood control projects, provide flood control maintenance and pay for debt service.

Facilities Maintenance Fund 2870

- Resources of \$10.0 million, transferred from Operating Fund 2860, will be used to maintain flood control facilities.
- Interest income of approximately \$100,000 will also be used for flood control maintenance.
- Proposed maintenance expenditures are \$16.0 million.

Debt Service Fund 3300

- Resources of \$52.4 million, transferred from Operating Fund 2860, will be used for meeting the debt service requirements on the District's five outstanding general obligation bonds.
- Other resources include projected interest income of approximately 2.4 million.
- Budgeted expenditures, including principal and interest on existing and anticipated debt is \$55.3 million.
- A table of outstanding and anticipated debt follows:

Clark County Regional Flood Control District				
Debt Service Fund 3300				
Debt Issue	Issue Amount	Outstanding Balance	FY 2020-21 Debt Service	Retirement Fiscal Year
2013 General Obligation Bonds	75,000,000	74,600,000	3,827,500	FY 2038-39
2014 General Obligation Bonds	100,000,000	97,400,000	6,914,825	FY 2038-39
2015 General Obligation Bonds (Refunding of 2006 General Obligation Refunding Bonds)	186,535,000	179,035,000	15,687,700	FY 2035-36
2017 General Obligation Bonds (Advanced Crossover Refunding of 2009 General Obligation Build America Bonds)	109,955,000	109,955,000	7,949,513	FY 2038-39
2019 General Obligation Bonds	115,000,000	111,065,000	9,492,063	FY 2038-39
Anticipated Bond Issue*	85,000,000	N/A	8,000,000	N/A
Other Charges	N/A	N/A	3,400,000	N/A
TOTAL	\$671,490,000	\$572,055,000	\$55,271,601	

*Proposed \$85.0 million General Obligation Bond issue with one year debt service cost.

BUDGET HIGHLIGHTS - (Continued)

Construction Fund 4430

- Projected resources that will be used to pay for the design and construction of flood control infrastructure projects include the following:
 - \$85.0 million is anticipated from the authority to issue general obligation debt.
 - \$33.0 million will be transferred from Operating Fund 2860.
 - \$2.9 million is projected in other resources including interest earnings.
- Expenditures are proposed to be \$359.0 million, which is a 6.7 percent decrease from the prior year's budget of \$384.6 million. Estimated expenditures include \$183.2 million for 81 open interlocal contracts; \$174.6 million for new capital project funding; and up to \$1.2 million for new local drainage projects.

Capital Projects Summary by Funding Source

- Total budgeted expenditures for capital projects are \$359.0 million. Below is a summary of budgeted capital project expenditures by funding source:
 - Pay-As-You-Go - \$169.4 million
 - Bonds - \$189.6 million

Other Fund Activity

It is the intention of the District to maximize available funding for flood control projects (capital improvement projects and maintenance projects), thereby allowing the Board of Directors to be responsive to District priorities throughout the year. The Board of Directors must approve the funding for each capital project and facilities maintenance project. Therefore, this budget identifies funds available for design, construction and maintenance projects. Transfers to the Construction Fund allow the Board to fund the maximum number of projects with all available resources. Transfers to the Facilities Maintenance Fund provide the funding to ensure flood control facilities work to their design capacity and provide maximum protection to the community. This enables the District the greatest opportunity to improve the protection of life and property for existing residents, future residents and visitors from the impacts of flooding while also protecting the environment.

Additionally, the Board of Directors is obligated to provide funding for general obligation debt, which has been issued to expedite the design and construction of flood control capital projects. The Board must authorize the transfer of funds to the Debt Service Fund to meet all requirements outlined in the District's debt covenants.

ECONOMIC OUTLOOK AND SALES TAX PROJECTIONS

Southern Nevada's economy through December of 2019 included strong employment and population growth, robust consumer spending, increased personal income and high taxable sales. The economic impacts of COVID-19 in Southern Nevada are unknown at this time but we expect to see some volatility in the months to come. While this will likely effect the economy in the foreseeable future we will continue to monitor the dynamics and adjust accordingly.

The Center for Business and Economic Research (CBER) at the University of Nevada, Las Vegas, uses a range of sources, to evaluate the Nevada Economy with two indices. The Coincident Employment Index, indicates how the economy is performing today, and the Leading Employment Index, predicts how the economy will do in the next few months. The data available when we completed our research for sales tax projections showed both indices were on an upward trend.

Traditionally the driving force in the Southern Nevada economy has been the tourism and hospitality industry. In 2019, it supported more than 40 percent of jobs in the region and generated over \$10.4 billion in gaming revenue in Clark County. According to the Las Vegas Convention and Visitors Authority, during that same time, conventions and meetings brought in more than 6.7 million convention delegates to Las Vegas. With nearly 150,000 hotel rooms, Las Vegas is one of the largest convention and resort destinations in the United States and attracted more than 42.5 million visitors.

Growth in tourism and hospitality helped sustain Southern Nevada's economic growth in the last few years. The direct economic impact of tourism, including accommodations, transportation, entertainment and attractions, influences the District's revenue.

In addition to the world-class entertainment, dining and shopping opportunities in Southern Nevada, two major tourism infrastructure projects, Raiders Allegiant Stadium and the Las Vegas Convention Center expansion, should drive future visitor numbers. Additional initiatives involving research and development, mineral mining, electrical machinery, medical tourism, optical and medical equipment, aviation equipment and clean energy give Southern Nevada a strong base from which to conduct business going forward.

The Nevada Department of Employment, Training and Rehabilitation reported Las Vegas ended 2019 with strong employment growth of 2.4 percent, a gain of 24,800 new jobs added since December last year. The average unemployment rate in Southern Nevada was 3.5 percent, down from 4.5 percent in 2018 and down from the all-time high of 13.7 percent in 2010.

Sales tax is the District's primary source of revenue and we are mindful that adverse changes in the economy can negatively impact tax receipts. To avoid overcommitting our primary revenue source, the District used a sensible approach to estimate sales tax revenues for the remainder of this year and into the next fiscal year.

Sales tax revenue for fiscal year 2019-20 is projected to total \$101.3 million, an 8.7 percent decrease over the prior year (2018-19). The District anticipates in the next few months the local economy will start to recover from the effects of the COVID-19 shut-down and we will start to move back towards an upward economic trend for Southern Nevada. As a result, we expect sales tax revenue to modestly increase next year by 3.0 percent to \$104.4 million.

SALES TAX REVENUE AND OPERATING FUND SUMMARY

The chart below provides a historical look at sales tax revenue from inception to date. Based on current economic data, the chart provides a projected assessment through FY 2020-21.

**Clark County Regional Flood Control District
Historical & Projected Sales Tax Revenue**



The following chart summarizes actual sales tax revenues, operational expenditures and the number of full-time equivalent employee positions from fiscal year 2010 to 2019. For fiscal years 2020 and 2021, the chart provides estimated and budgeted figures. Staffing levels and operational expenditures have remained relatively consistent at an appropriate level to support the District’s mission of protecting life and property from the impacts of flooding while also protecting the environment.

**Sales Tax Revenue, Operational Expenditures, and
Number of Employees (Full-Time Equivalents)**

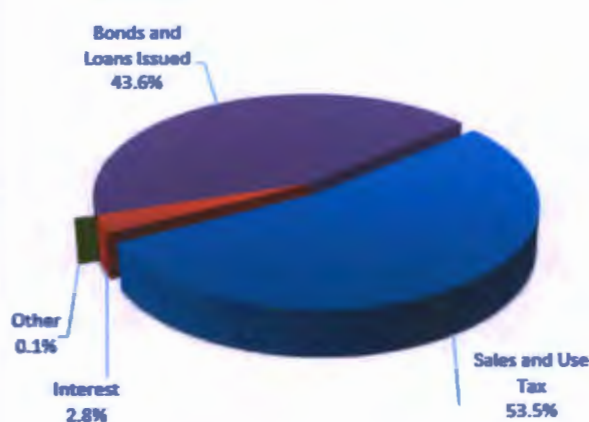


BUDGET SUMMARY BY FUND TYPE

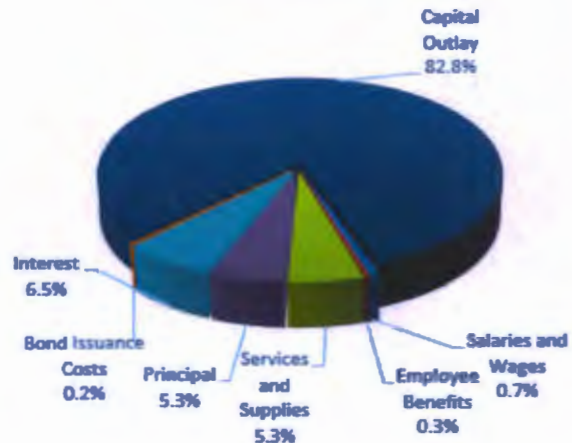
The table and charts below provide a high-level overview of all District funds to include all resources, expenditures and operating transfers.

Budget Summary by Fund Type - Fiscal Year 2020-21				
Description	Special Revenue (Funds 2860/2870)	Debt Service (Fund 3300)	Capital Projects (Fund 4430)	Total
Revenues				
Sales and Use Tax	104,351,000	-	-	104,351,000
Interest	320,000	2,400,000	2,812,500	5,532,500
Other	60,000	-	50,000	110,000
Total Revenues	104,731,000	2,400,000	2,862,500	109,993,500
Expenditures				
Current:				
Salaries and Wages	3,115,400	-	-	3,115,400
Employee Benefits	1,340,819	-	-	1,340,819
Services and Supplies	21,035,666	2,400,000	-	23,435,666
Debt Service:				
Principal	-	23,150,000	-	23,150,000
Interest	-	28,721,601	-	28,721,601
Bond Issuance Costs	-	1,000,000	-	1,000,000
Capital Outlay	296,000	-	358,983,472	359,279,472
Total Expenditures	25,787,885	55,271,601	358,983,472	440,042,958
Excess/(deficiency) of revenues over/(under) expenditures	78,943,115	(52,871,601)	(356,120,972)	(330,049,458)
Other Financing Sources (Uses)				
Operating Transfers In	11,406,250	52,368,684	33,000,000	96,774,934
Operating Transfers Out	(95,368,684)	-	(1,406,250)	(96,774,934)
Bonds and Loans Issued	-	-	85,000,000	85,000,000
Total Other Financing Sources (Uses)	(83,962,434)	52,368,684	116,593,750	85,000,000
Net Change in Fund Balances	(5,019,319)	(502,917)	(239,527,222)	(245,049,458)
Beginning Fund Balance	\$ 18,222,900	\$ 19,332,720	\$ 239,527,222	\$ 277,082,842
Ending Fund Balance	\$ 13,203,581	\$ 18,829,803	\$ -	\$ 32,033,384

Revenues



Expenditures



BUDGET FORMS

<u>REVENUES</u>	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/2021	
	ACTUAL PRIOR YEAR ENDING 06/30/2019	ESTIMATED CURRENT YEAR ENDING 06/30/2020	TENTATIVE APPROVED	FINAL APPROVED
Intergovernmental Revenues				
State Grants				
County Option 1/4 Percent Sales & Use Tax (Flood Control)	110,927,729	101,311,500	104,351,000	
Other				
Other (Federal Build America Bond Subsidy)	2,705,299	1,339,136		
Subtotal	113,633,028	102,650,636	104,351,000	
Miscellaneous				
Interest Earnings	306,432	186,500	220,000	
Other	3,901	1,000	10,000	
Subtotal	310,333	187,500	230,000	
Subtotal Revenues	113,943,361	102,838,136	104,581,000	
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T) From Fund 4430 (Reg Flood Control Dist Const)	800,000	800,000	1,406,250	
BEGINNING FUND BALANCE	15,351,778	17,713,149	9,371,721	
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	15,351,778	17,713,149	9,371,721	
TOTAL AVAILABLE RESOURCES	130,095,139	121,351,285	115,358,971	

Clark County
(Local Government)

SCHEDULE B

Fund 2860
Regional Flood Control District

<u>EXPENDITURES</u>	(1)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 06/30/2019	ESTIMATED CURRENT YEAR ENDING 06/30/2020	BUDGET YEAR ENDING 06/30/2021	
			TENTATIVE APPROVED	FINAL APPROVED
Public Works				
Regional Flood Control				
Salaries & Wages	2,487,804	2,658,189	3,115,400	
Employee Benefits	990,560	1,151,575	1,340,819	
Services & Supplies	3,244,936	5,155,380	5,035,666	
Capital Outlay	388,265	414,420	296,000	
Subtotal Expenditures	7,111,565	9,379,564	9,787,885	
OTHER USES				
Contingency (not to exceed 3% of Total Expenditures)				
Operating Transfers Out (Schedule T)				
To Fund 2870 (Reg Flood Ctrl Dist Facility Maint)	12,000,000	11,000,000	10,000,000	
To Fund 3300 (Flood Control Debt Service)	41,563,812	45,998,784	52,368,684	
To Fund 4430 (Reg Flood Control Dist Const)	51,706,613	45,601,216	33,000,000	
Subtotal	105,270,425	102,600,000	95,368,684	
ENDING FUND BALANCE*	17,713,149	9,371,721	10,202,402	
TOTAL FUND COMMITMENTS AND FUND BALANCE	130,095,139	121,351,285	115,358,971	

* NOTE: Designated for subsequent year's operations and specific projects.

Clark County
(Local Government)

SCHEDULE B

Fund 2860
Regional Flood Control District

REVENUES	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/2021	
	ACTUAL PRIOR YEAR ENDING 06/30/2019	ESTIMATED CURRENT YEAR ENDING 06/30/2020	TENTATIVE APPROVED	FINAL APPROVED
Miscellaneous				
Interest Earnings	301,151	250,000	100,000	
Other	630	10,000	50,000	
Subtotal	301,781	260,000	150,000	
Subtotal Revenues	301,781	260,000	150,000	
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
From Fund 2860 (Reg Flood Control District)	12,000,000	11,000,000	10,000,000	
BEGINNING FUND BALANCE	6,349,226	7,474,939	8,851,179	
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	6,349,226	7,474,939	8,851,179	
TOTAL AVAILABLE RESOURCES	18,651,007	18,734,939	19,001,179	
EXPENDITURES				
Public Works				
Regional Flood Control				
Services & Supplies	11,176,068	9,883,760	16,000,000	
Subtotal Expenditures	11,176,068	9,883,760	16,000,000	
OTHER USES				
Contingency (not to exceed 3% of Total Expenditures)				
Operating Transfers Out (Schedule T)				
ENDING FUND BALANCE	7,474,939	8,851,179	3,001,179	
TOTAL FUND COMMITMENTS AND FUND BALANCE	18,651,007	18,734,939	19,001,179	

Clark County
(Local Government)

SCHEDULE B

Fund 2870
Regional Flood Control District Facility Maintenance

<u>REVENUES</u>	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/2021	
	ACTUAL PRIOR YEAR ENDING 06/30/2019	ESTIMATED CURRENT YEAR ENDING 06/30/2020	TENTATIVE APPROVED	FINAL APPROVED
Miscellaneous				
Interest Earnings	5,865,862	3,625,000	2,812,500	
Other		10,000	50,000	
Subtotal	5,865,862	3,635,000	2,862,500	
Subtotal Revenues	5,865,862	3,635,000	2,862,500	
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
From Fund 2860 (Reg Flood Control District)	51,706,613	45,601,216	33,000,000	
From Fund 3300 (Flood Control Debt Service)				
From Fund 4440 (Reg Flood Ctrl Dist Cap Imprv)		10,090,772		
Subtotal	51,706,613	55,691,988	33,000,000	
Premiums on Bonds Issued	13,888,714			
Proceeds of Long-Term Debt	114,060,346		85,000,000	
Subtotal	127,949,060	0	85,000,000	
BEGINNING FUND BALANCE	134,259,419	249,459,110	239,527,222	
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	134,259,419	249,459,110	239,527,222	
TOTAL AVAILABLE RESOURCES	319,780,954	308,786,098	360,389,722	
<u>EXPENDITURES</u>				
Public Works				
Regional Flood Control District				
Capital Outlay	69,521,844	68,458,876	358,983,472	
Subtotal Expenditures	69,521,844	68,458,876	358,983,472	
OTHER USES				
Contingency (not to exceed 3% of Total Expenditures)				
Operating Transfers Out (Schedule T)				
To Fund 2860 (Reg Flood Control District)	800,000	800,000	1,406,250	
ENDING FUND BALANCE	249,459,110	239,527,222	0	
TOTAL FUND COMMITMENTS AND FUND BALANCE	319,780,954	308,786,098	360,389,722	

Clark County
(Local Government)

SCHEDULE B

Fund 4430
Regional Flood Control District Construction

<u>REVENUES</u>	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/2021	
	ACTUAL PRIOR YEAR ENDING 06/30/2019	ESTIMATED CURRENT YEAR ENDING 06/30/2020	TENTATIVE APPROVED	FINAL APPROVED
Miscellaneous				
Interest Earnings	424,693			
Subtotal Revenues	424,693	0	0	
OTHER FINANCING SOURCES (specify) Operating Transfers In (Schedule T)				
BEGINNING FUND BALANCE	9,918,943	10,128,350	0	
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	9,918,943	10,128,350	0	
TOTAL AVAILABLE RESOURCES	10,343,636	10,128,350	0	
<u>EXPENDITURES</u>				
Public Works				
Regional Flood Control District				
Services and Supplies		37,578		
Capital Outlay	215,286			
Subtotal Expenditures	215,286	37,578	0	
OTHER USES				
Contingency (not to exceed 3% of Total Expenditures)				
Operating Transfers Out (Schedule T) To Fund 4430 (Reg Flood Control Dist Const)		10,090,772		
ENDING FUND BALANCE	10,128,350	0	0	
TOTAL FUND COMMITMENTS AND FUND BALANCE	10,343,636	10,128,350	0	

NOTE: Resolution No. 20-2 Approved 3/12/2020 to Abolish Fund

Clark County
(Local Government)

SCHEDULE B

Fund 4440
Regional Flood Control District Capital Improvements

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Form 14

REVENUES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/2021	
	ACTUAL PRIOR YEAR ENDING 06/30/2019	ESTIMATED CURRENT YEAR ENDING 06/30/2020	TENTATIVE APPROVED	FINAL APPROVED
Miscellaneous				
Interest Earnings	3,587,913	2,800,000	2,400,000	
Subtotal Revenues	3,587,913	2,800,000	2,400,000	
OTHER FINANCING SOURCES (specify)				
Transfers In (Schedule T)				
From Fund 2860 (Reg Flood Control District)	41,563,812	45,998,784	52,368,684	
Proceeds from Long-Term Debt	939,654			
Premiums on Bonds Issued				
Refunding Bonds Issued				
Subtotal	939,654	0	0	
BEGINNING FUND BALANCE	130,108,177	131,421,663	19,332,720	
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	130,108,177	131,421,663	19,332,720	
TOTAL AVAILABLE RESOURCES	176,199,556	180,220,447	74,101,404	
EXPENDITURES AND RESERVES				
TYPE: G.O. REVENUE SUPPORTED BONDS				
Principal	14,140,000	131,255,000	23,150,000	
Interest	29,790,404	29,627,727	28,721,601	
Fiscal Agent Charges	846,239		1,000,000	
Reserves - Increase or (Decrease)				
Other (specify) Services*	1,250	5,000	2,400,000	
Transfers to Fund 4430 (Reg Flood Ctrl Dist Const)				
Subtotal	44,777,893	160,887,727	55,271,601	
ENDING FUND BALANCE	131,421,663	19,332,720	18,829,803	
TOTAL COMMITMENTS AND FUND BALANCE	176,199,556	180,220,447	74,101,404	

* NOTE: Includes legal fees, escrow securities on refunding issue, discount on bonds issued, etc.

NOTE: Estimated principal and interest for FY 2022 is \$43,874,475.

Clark County
(Local Government)

SCHEDULE C

Fund 3300
Flood Control Debt Service

THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

ALL EXISTING OR PROPOSED
GENERAL OBLIGATION BONDS, REVENUE BONDS,
MEDIUM-TERM FINANCING, CAPITAL LEASES AND
SPECIAL ASSESSMENT BONDS

- * - TYPE
1 - General Obligation Bonds
2 - G.O. Revenue Supported Bonds
3 - G.O. Special Assessment Bonds
4 - Revenue Bonds
5 - Medium -Term Financing

- 6 - Medium -Term Financing - Lease Purchase
7 - Capital Leases
8 - Special Assessment Bonds
9 - Mortgages
10 - Other (Specify Type)
11 - Proposed (Specify Type)

(1) NAME OF BOND OR LOAN List and Subtotal By Fund	(2) *	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 7/1/2020	(9) (10) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/2021		(11) (9)+(10) TOTAL
								INTEREST PAYABLE	PRINCIPAL PAYABLE	
FUND: Flood Control Debt Service										
Flood Control Bonds (3300.008)	2	25 yrs	75,000,000	12/19/13	11/01/38	5.00	74,600,000	3,727,500	100,000	3,827,500
Flood Control Bonds (3300.009)	2	25 yrs	100,000,000	12/11/14	11/01/38	4.00-5.00	97,400,000	4,279,825	2,635,000	6,914,825
Flood Control Refunding (3300.010)	2	21 yrs	186,535,000	03/31/15	11/01/35	3.00-5.00	179,035,000	7,837,700	7,850,000	15,687,700
Flood Control Refunding (3300.011)	2	21 yrs	109,955,000	12/07/17	11/01/38	2.38-5.00	109,955,000	4,064,513	3,885,000	7,949,513
Flood Control Bonds (3300.012)	2	20 yrs	115,000,000	3/26/2019	11/01/38	3.00-5.00	111,065,000	4,812,063	4,680,000	9,492,063
Flood Control Bonds	11*	TBD	85,000,000	TBD	TBD	TBD	-	4,000,000	4,000,000	8,000,000
TOTAL - ALL DEBT SERVICE			671,490,000				572,055,000	28,721,601	23,150,000	51,871,601

NOTE: Bonds are sorted by "Issue Date".

Flood Control Debt Service (3300)
(Local Government)

*Proposed G.O. Revenue Supported Bonds.

SCHEDULE C-1 - INDEBTEDNESS