

MEETING NOTICE AND AGENDA

COMMITTEE ON LOCAL GOVERNMENT FINANCE

Date and Time of Meeting: January 26, 2016 9:00 a.m.

Place of Meeting: Nevada Gaming Control Board
Board Room
1919 College Parkway
Carson City, Nevada

Video Conference To: Nevada Gaming Control Board
Grant Sawyer State Office Building
555 East Washington Avenue
Second Floor, Room 2450
Las Vegas, Nevada

This meeting will also be part of a teleconference. Please call the Department at (775) 684-2100 for the call-in number.

Action may be taken on the items indicated in **BOLD**:

1. ROLL CALL AND OPENING REMARKS
2. PUBLIC COMMENT (See Note 2)
In consideration of others, who may also wish to provide public comment, please avoid repetition and limit your comments to no more than five (5) minutes.
3. **For Possible Action: RECESS FOR ATTENDANCE AT REGULATION WORKSHOP**
The Department of Taxation will hold a workshop on behalf of the Committee on Local Government Finance to receive input on proposed language changes to the Nevada Administrative Code Chapter 354, as follows:

Proposed regulation relating to local government finance; amending NAC 354.660 by revising provisions relating to the amount of budgeted ending fund balance not subject to negotiations with other local governments or employee organizations and to conform to changes made to NRS 354.6241(3) by SB 168(2015)
4. **For Possible Action: RECONVENE REGULAR MEETING**
5. **For Possible Action: Adoption of Permanent Regulations**

LCB File No. R078-15, Administration of Trust Funds
The regulation updates and clarifies existing provisions relating to the administration of trust funds for future retirement benefits of local government employees, including the nature of the trust fund for purposes of appointing qualified persons to a board of trustees; establishing certain circumstances in which the Committee on Local Government Finance ("CLGF") is required to approve an investment plan; and authorization of CLGF to waive the \$100,000,000 minimum market value upon application by a local government for good cause shown.
6. **FINANCIAL CONDITION REPORTS BY THE DEPARTMENT; CONSIDERATION AND POSSIBLE ADOPTION OF RECOMMENDATIONS AND ORDERS**
 - a) **For Possible Action: Discussion and Consideration of City of North Las Vegas Financial Condition**
 - 1) **Report by City on the following matters:**
 - a) **FY 15/16 Final Budget, including revenue, expenditures, cash flow analysis and scheduled debt repayments;**

- b) Results of FY 14/15 Audit
- c) Report on the potential effects of AB 1; SB1, SB2, and SB3 of the 29th Special Session on the financial condition of the City.

- b) For Possible Action: Discussion and Consideration of Nye County financial condition:
 - 1) Department introduction /explanation of exhibits
 - 2) Report by the County on the following matters:
 - a) Revenue and expense forecasts for FY 2016; status of ending fund balance of the General Fund; and plans to increase the fund balance;
 - b) Preliminary management report on excess expenditures, deficit fund balances, and internal control problems;
 - c) Status of medium term obligations;
 - d) Status of inter-fund loans and/or transfers to General Fund;
 - e) Financial status of Northern Nye County Hospital District; status of loan from Nye County to Prime Care Nevada, Inc.
 - 3) Department Analysis and Discussion of Possible Fiscal Watch Status for:
 - a) Nye County
 - b) Northern Nye County Regional Hospital District

7. For Possible Action: REPORTS ON REGULATORY MATTERS

- a) Subcommittee report on reconsideration of LCB File No. R010-13 -- Heart-Lung Liability
- b) Discussion and Consideration of establishing subcommittee to determine whether regulations should be considered related to GASB Statements 68, 74, and 75.

8. BRIEFING TO AND FROM THE COMMITTEE ON LOCAL GOVERNMENT FINANCE AND LOCAL GOVERNMENT FINANCE STAFF

- a) Report on audit extension requests
- b) For Possible Action: Request to investigate collection of revenues for Reno R-3 tax ballot measure from Jeff Church; Report and response by Department
- c) Report by Department on 2016-2017 property tax abatement "tax cap"
- d) Introduction of new Department staff

9. REVIEW AND APPROVAL OF MINUTES

For Possible Action: CLGF Full Meeting on October 27, 2015; CLGF Heart-Lung Subcommittee on May 29, 2014; CLGF Subcommittee on Definition of a Local Government on August 19, 2014.

10. For Possible Action: Schedule Date and Review Agenda Topics for the Next Meeting

11. Public Comment (See Note 2)

In consideration of others, who may also wish to provide public comment, please avoid repetition and limit your comments to no more than five (5) minutes.

12. For Possible Action: ADJOURNMENT

NOTE 1: Items on this agenda may be taken in a different order than listed. Items may be combined for consideration by the Committee on Local Government Finance. Items may be pulled or removed from the agenda at any time.

NOTE 2: Public comment may be made on any issue and any discussion of those items; provided that comment will be limited to areas relevant to and within the authority of the Committee on Local Government Finance. No action will be taken on any items raised in the public comment period. At the discretion of the Chairman, public comment may be received prior to action on individual agenda items. Public Comment may not be limited based on viewpoint. Prior to the commencement and conclusion of a contested case or a quasi judicial proceeding that may affect the due process rights of an individual, the committee may refuse to consider public comment. See NRS 233B.126.

NOTE 3: We are pleased to make accommodations for members of the public who are disabled. Please notify the Department of Taxation in writing, at 1550 College Parkway, Carson City, Nevada, 89706 or call (775) 684-2180 prior to the meeting.

NOTE 4: Materials and files for items on this agenda are maintained in the offices of the Department of Taxation located in Carson City, Nevada. Requests for copies of materials and files for items on this agenda may be made to:

Terry Rubald

Deputy Executive Director, Department of Taxation

1550 College Parkway

Carson City, NV 89706

Notice of this meeting was posted in the following Carson City, Nevada location: Department of Taxation 1550 College Parkway; Legislative Building, 401 South Carson Street; and Nevada State Library, 100 Stewart Street

Notice of this meeting was emailed for posting to the following locations: Department of Taxation, 4600 Kietzke Lane, Building L, Suite 235, Reno; Department of Taxation, 2550 Paseo Verde, Suite 180, Henderson; Department of Taxation, 555 E. Washington Street; Las Vegas; Clark County Office, 500 South Grand Central Parkway, Las Vegas. Notice of this meeting was also posted on the Internet through the Department of Taxation website at www.tax.nv.gov, on the Legislative website at www.leg.state.nv.us and on the Department of Administration website at <https://notice.nv.gov/>.