

RESOLUTION NO. RA-3-99

RESOLUTION TO AUGMENT AND AMEND THE DEBT SERVICE FUND IN THE
FISCAL YEAR 1999 BUDGET OF THE CITY OF LAS VEGAS REDEVELOPMENT
AGENCY

WHEREAS, the resources of the debt service fund are now determined to be
\$27,691,978, as itemized in Exhibit A, which is attached hereto; and

WHEREAS, the increase in available resources results from a refunding of debt; and

WHEREAS, pursuant to NRS 354.615, the City of Las Vegas Redevelopment Agency is
desirous of augmenting and amending the Debt Service Fund for the purpose of effecting an
increase in the amount available for transfer to other funds and for the defeasance of debt;

NOW, THEREFORE, BE IT RESOLVED by the Governing Board of the City of Las
Vegas Redevelopment Agency at a regular meeting thereof held on the 28th day of June, 1999,
that the Fiscal Year 1999 Budget for the Debt Service Fund be amended by increasing the Debt
Service Fund from \$16,975,924 to \$27,691,978; and

BE IT FURTHER RESOLVED that expenditures and transfers totaling \$10,716,054, as
itemized in Exhibit A be approved and authorized; and

BE IT FURTHER RESOLVED that said augmentation and amendment as described
above shall be effective upon delivery of a certified copy of the Resolution to the Nevada State
Department of Taxation.

THE FOREGOING RESOLUTION was approved this 28th day of June, 1999.

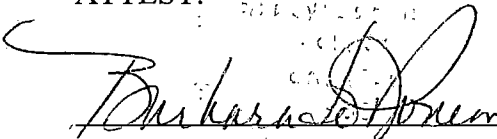
CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: 

OSCAR B. GOODMAN, Chairman

APPROVED AS TO FORM:

ATTEST:



BARBARA JO RONEMUS, Secretary

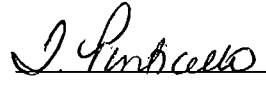
 6/18/99

EXHIBIT A

CITY OF LAS VEGAS REDEVELOPMENT AGENCY
FISCAL YEAR 1999
BUDGET AUGMENTATION - EXPENDITURES
DEBT SERVICE FUND

	<u>Current Budget</u>	<u>Adjustment</u>	<u>Augmented Budget</u>
REVENUES:			
Taxes	\$ 8,294,586	\$	\$ 8,294,586
Intergovernmental	450,303		450,303
Miscellaneous	45,000	130,000	175,000
Tax Increment Revenue Refundig		9,890,000	9,890,000
Beginning Fund Balance	<u>8,186,035</u>	<u>696,054</u>	<u>8,882,089</u>
 TOTAL RESOURCES	 <u>\$ 16,975,924</u>	 <u>\$ 10,716,054</u>	 <u>\$ 27,691,978</u>
 EXPENDITURES			
Principal	\$ 2,860,000	\$ (1,570,000)	\$ 1,290,000
Interest	3,545,318	(303,798)	3,241,520
Intergovernmental	1,244,188		1,244,188
Transfers Out	1,878,118	2,121,882	4,000,000
Payment to Refund Bond Escrow		13,084,649	13,084,649
Reserve Float Contract Payment		1,650,000	1,650,000
Ending Fund Balance	<u>7,448,300</u>	<u>(4,266,679)</u>	<u>3,181,621</u>
 TOTAL EXPENDITURES	 <u>\$ 16,975,924</u>	 <u>\$ 10,716,054</u>	 <u>\$ 27,691,978</u>

CITY OF LAS VEGAS REDEVELOPMENT AGENCY
FISCAL YEAR 1999
BUDGET AUGMENTATION WORKSHEET
DEBT SERVICE FUND

	Final Budget	Current Year Estimated	Variance Favorable Unfavorable)
<u>REVENUES</u>			
Taxes	\$ 8,294,586	\$ 8,294,586	\$ 0
Intergovernmental	450,303	450,303	0
Miscellaneous	45,000	175,000	130,000
Tax Increment Revenue Refunding		9,890,000	9,890,000
Beginning Fund Balance	<u>8,186,035</u>	<u>8,882,089</u>	<u>696,054</u>
 TOTAL RESOURCES	 <u>\$ 16,975,924</u>	 <u>\$ 27,691,978</u>	 <u>\$ 10,716,054</u>
 <u>EXPENDITURES</u>			
Principal	\$ 2,860,000	\$ 1,290,000	\$ 1,570,000
Interest & Fiscal Charges	3,545,318	3,241,520	303,798
Intergovernmental	1,244,188	1,244,188	0
Transfers Out	1,878,118	4,000,000	(2,121,882)
Payment to Refund Bond Escrow		13,084,649	(13,084,649)
Reserve Float Contract Payment		1,650,000	(1,650,000)
Ending Fund Balance	<u>7,448,300</u>	<u>3,181,621</u>	<u>4,266,679</u>
 TOTAL	 <u>\$ 16,975,924</u>	 <u>\$ 27,691,978</u>	 <u>\$ (10,716,054)</u>