

RESOLUTION NO. RA- 8-2007

RESOLUTION TO AUGMENT AND AMEND THE FISCAL
YEAR 2007 DEBT SERVICE FUND BUDGET OF THE CITY
OF LAS VEGAS REDEVELOPMENT AGENCY

WHEREAS, the resources of the Debt Service Fund are now determined to be \$20,115,323 as itemized in Exhibit A, which is attached hereto; and

WHEREAS, the increase in available resources results from an increase in the beginning fund balance in the Fiscal Year 2007 Final Budget for the Debt Service Fund of the City of Las Vegas Redevelopment Agency; and

WHEREAS, pursuant to NRS 354.598005, the City of Las Vegas Redevelopment Agency is desirous of augmenting and amending the Fiscal Year 2003 Budget for the purpose of effecting an increase in appropriations to provide for expenditures unplanned in original budget;

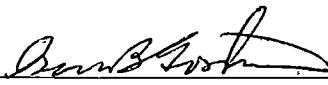
NOW, THEREFORE, BE IT RESOLVED by the Governing Board of the City of Las Vegas Redevelopment Agency, at a regular meeting thereof held on the 6th day of June, 2007, that the Fiscal Year 2007 Budget for the Debt Service Fund be increased from \$15,125,323 to \$20,115,323; and

BE IT FURTHER RESOLVED that expenditures totaling \$4,990,000, as itemized in Exhibit B, which is attached hereto, 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 6TH day of June, 2007.

CITY OF LAS VEGAS REDEVELOPMENT
AGENCY

By: 
OSCAR B. GOODMAN, Chairman

ATTEST:


BEVERLY K. BRIDGES, Acting Secretary

APPROVED AS TO FORM:

 6/23/07
Date

EXHIBIT A

CITY OF LAS VEGAS REDEVELOPMENT AGENCY
FISCAL YEAR 2007
BUDGET AUGMENTATION and AMENDMENT- REVENUES
DEBT SERVICE FUND

	<u>Current Budget</u>	<u>Adjustment</u>	<u>Augmented Budget</u>
<u>TAXES</u>			
Ad Valorem Property Tax	\$ 11,661,661	\$ 4,420,000	\$ 16,081,661
Subtotal	\$ 11,661,661	\$ 4,420,000	\$ 16,081,661
<u>INTERGOVERNMENTAL REVENUES</u>			
Contributions from Other Governments	\$ 270,525	\$	\$ 270,525
Subtotal	\$ 270,525	\$ 0	\$ 270,525
<u>MISCELLANEOUS</u>			
Interest Earnings	\$ 186,608	\$	\$ 186,608
Subtotal	\$ 186,608	\$ 0	\$ 186,608
<u>SUBTOTAL REVENUES</u>	\$ 12,118,794	\$ 4,420,000	\$ 16,538,794
<u>BEGINNING FUND BALANCE</u>	\$ 3,006,529	\$ 570,000	\$ 3,576,529
<u>TOTAL RESOURCES</u>	\$ 15,125,323	\$ 4,990,000	\$ 20,115,323

CITY OF LAS VEGAS REDEVELOPMENT AGENCY
FISCAL YEAR 2007
BUDGET AUGMENTATION and AMENDMENT- EXPENDITURES
GENERAL FUND

	Current Budget	Adjustment	Augmented Budget
<u>EXPENDITURES</u>			
Type: Medium-Term Financing			
Principal	\$	\$	\$ -
Interest			-
Fiscal Agent Charges			0
Subtotal	0	0	0
Type: Tax-Increment Revenue Bonds			
Principal	3,495,000		3,495,000
Interest	1,515,025		1,515,025
Fiscal Agent Charges	26,500		26,500
Other (Tax Increment Financing Payment)	600,000	25,000	625,000
Subtotal	5,636,525	25,000	5,661,525
<u>INTERGOVERNMENTAL</u>			
Contributions to Other Governments	\$ 2,099,100	\$ 865,000	\$ 2,964,100
Subtotal	\$ 2,099,100	\$ 865,000	\$ 2,964,100
<u>SUBTOTAL EXPENDITURES</u>	\$ 7,735,625	\$ 890,000	\$ 8,625,625
<u>OTHER USES</u>			
Transfers Out:			
Special Revenue Fund	\$ 5,200,000	\$ 4,100,000	\$ 9,300,000
Subtotal	\$ 5,200,000	\$ 4,100,000	\$ 9,300,000
<u>SUBTOTAL EXPENDITURES AND OTHER USES</u>	\$ 12,935,625	\$ 4,990,000	\$ 17,925,625
<u>UNAPPROPRIATED ENDING FUND BALANCE</u>	\$ 2,189,698		\$ 2,189,698
<u>TOTAL</u>	\$ 15,125,323	\$ 4,990,000	\$ 20,115,323