

RESOLUTION NO. RA-4-2008

RESOLUTION TO AUGMENT AND AMEND THE FISCAL YEAR
2008 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 \$20,865,198 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 2008 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 2008 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 18th day of June, 2008, that the Fiscal Year 2008 Budget for the Debt Service Fund be increased from \$19,765,198 to \$20,865,198; and

BE IT FURTHER RESOLVED that expenditures totaling \$1,100,000, as itemized in Exhibit B, which is attached hereto, be approved and authorized; and

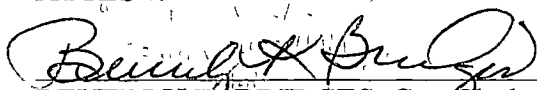
BE IT FURTHER RESOLVED that said augmentation and amendment as described above shall be effective upon delivery of a certified copy of the Resolution to the Nevada State Department of Taxation.

THE FOREGOING RESOLUTION was approved this 18th day of June, 2008

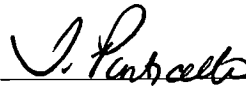
CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: 
OSCAR B. GOODMAN, Chairman

ATTEST:


BEVERLY K. BRIDGES, City Clerk

APPROVED AS TO FORM:

 6/17/08

CITY OF LAS VEGAS REDEVELOPMENT AGENCY
FISCAL YEAR 2008
BUDGET AUGMENTATION and AMENDMENT- REVENUES
DEBT SERVICE FUND

	<u>Current Budget</u>	<u>Adjustment</u>	<u>Augmented Budget</u>
TAXES			
Ad Valorem Property Tax	\$ 16,192,358	\$ 1,100,000	\$ 17,292,358
INTERGOVERNMENTAL REVENUES			
Contributions from Other Governments	268,700		268,700
MISCELLANEOUS			
Interest Earnings	<u>484,700</u>	<u></u>	<u>484,700</u>
<u>SUBTOTAL REVENUES</u>	<u>16,945,758</u>	<u>1,100,000</u>	<u>18,045,758</u>
<u>BEGINNING FUND BALANCE</u>	2,819,440		2,819,440
<u>TOTAL RESOURCES</u>	<u>\$ 19,765,198</u>	<u>\$ 1,100,000</u>	<u>\$ 20,865,198</u>

CITY OF LAS VEGAS REDEVELOPMENT AGENCY
FISCAL YEAR 2008
BUDGET AUGMENTATION and AMENDMENT- EXPENDITURES
GENERAL FUND

	<u>Current Budget</u>	<u>Adjustment</u>	<u>Augmented Budget</u>
<u>EXPENDITURES</u>			
Type Tax-Increment Revenue Bonds			
Principal	\$ 3,680,000	\$	\$ 3,680,000
Interest	1,332,520		1,332,520
Fiscal Agent Charges	19,000		19,000
Other (Tax Increment Financing Payment)	1,500,000	150,000	1,650,000
 INTERGOVERNMENTAL			
Contributions to Other Governments	4,674,624	950,000	5,624,624
 OTHER USES			
Transfers Out			
Special Revenue Fund	2,000,000		2,000,000
General Fund	1,500,000		1,500,000
 <u>SUBTOTAL EXPENDITURES AND OTHER USES</u>	14,706,144	1,100,000	15,806,144
 <u>UNAPPROPRIATED ENDING FUND BALANCE</u>	5,059,054		5,059,054
 <u>TOTAL</u>	\$ 19,765,198	\$ 1,100,000	\$ 20,865,198