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RESOLUTION NO. RA-10-2010

**RESOLUTION TO AUGMENT AND AMEND THE FISCAL YEAR
2010 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 \$43,548,740 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 2010 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 2010 Budget for the purpose of effecting an increase in appropriations to provide for expenditures unplanned in original budget;

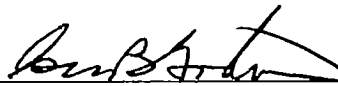
NOW, THEREFORE, BE IT RESOLVED by the Governing Board of the City of Las Vegas Redevelopment Agency, at a regular meeting thereof held on the 16th day of June, 2010, that the Fiscal Year 2010 Budget for the Special Revenue Fund be increased from \$42,741,740 to \$43,548,740; and

BE IT FURTHER RESOLVED that expenditures totaling \$807,000, 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.

PASSED, ADOPTED AND APPROVED this 16TH day of June, 2010.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: 
OSCAR B. GOODMAN, Chairman

ATTEST:


BEVERLY K. BRIDGES, MMC, Secretary

APPROVED AS TO FORM:

 6/2/10
Date

EXHIBIT A

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	\$ 25,948,649	\$ 807,000	\$ 26,755,649
INTERGOVERNMENTAL REVENUES			
Contributions from Other Governments	273,100		273,100
MISCELLANEOUS			
Interest Earnings	<u>73,638</u>		<u>73,638</u>
<u>SUBTOTAL REVENUES</u>	<u>26,295,387</u>	<u>807,000</u>	<u>27,102,387</u>
<u>BEGINNING FUND BALANCE</u>	16,446,353		16,446,353
<u>TOTAL RESOURCES</u>	<u>\$ 42,741,740</u>	<u>\$ 807,000</u>	<u>\$ 43,548,740</u>

EXHIBIT B

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

	<u>Current Budget</u>	<u>Adjustment</u>	<u>Augmented Budget</u>
<u>EXPENDITURES</u>			
Type: Tax-Increment Revenue Bonds			
Principal	\$ 3,515,000	\$	\$ 3,515,000
Interest	7,358,838		7,358,838
Fiscal Agent Charges	28,000		28,000
Other (Tax Increment Financing Payment)	1,974,000	1,420,000	3,394,000
 INTERGOVERNMENTAL			
Contributions to Other Governments	4,670,757	387,000	5,057,757
 OTHER USES			
Transfers Out:			
Special Revenue Fund	12,000,000	(1,000,000)	11,000,000
General Fund	2,200,000		2,200,000
<u>SUBTOTAL EXPENDITURES AND OTHER USES</u>	31,746,595	807,000	32,553,595
 <u>UNAPPROPRIATED ENDING FUND BALANCE</u>	 10,995,145		 10,995,145
 <u>TOTAL</u>	 \$ 42,741,740	 \$ 807,000	 \$ 43,548,740