

April 13, 2007

Nevada Department of Taxation
1550 E. College Parkway, Suite 115
Carson City, NV 89706

Gentlemen:

Submitted herewith is the Fiscal Year Ending June 30, 2008, Tentative Budget of the City of Las Vegas Redevelopment Agency and Tax Increment Area.

This budget contains a Debt Service Fund which requires property tax revenues totaling \$16,192,358 and a tax rate of 3.2746. The apportionment to the Agency is 2.5744 per \$100 of assessed valuation of \$932,109,900.

The property tax rates computed herein are based on preliminary data. If the final state computations require an adjustment to the rates of the affected overlapping entities, the rate certified for the Agency is to be the sum of those adjusted rates.

This budget contains four governmental funds with estimated expenditures of \$29,773,662.

Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.596 (Local Government Budget Act).

CERTIFICATION

APPROVED BY THE GOVERNING BOARD:

I, Elizabeth N. Lubwell
(Signature)

Chairman

Executive Director
(Title)

Vice Chairman

certify that all applicable funds and financial operations of this Local Government are listed herein.

Member

Member

Dated: April 13, 2007

Member

Member

Member

SCHEDULED NOTICE OF PUBLIC HEARING

Date and Time: May 15, 2007 9:00 a.m. Publication Date: May 7, 2007

Place: City Council Chambers, Las Vegas City Hall, 400 Stewart Avenue, Las Vegas, NV 89101



CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

Telephone (702) 229-6100
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CITY OF LAS VEGAS
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA
FY 2008 TENTATIVE BUDGET
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CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

TO THE CHAIRPERSON AND BOARD MEMBERS OF THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY; TO PARTICIPANTS AND OWNERS WITHIN THE REDEVELOPMENT PLAN AREA; AND TO THE CITIZENS OF LAS VEGAS:

The Staff of the Redevelopment Agency of the City of Las Vegas are pleased to present the proposed Redevelopment Agency Budget for Fiscal Year 2008. The Redevelopment Agency was established by adoption of the Redevelopment Plan by Ordinance 3218, on March 5, 1986, in conformity with Nevada Community Redevelopment Law (NRS 279). The original plan had a 30-year horizon to 2016. The principal purpose of the Agency is to foster the revitalization of the Downtown core districts and surrounding older neighborhoods. The boundaries of the redevelopment area were subsequently expanded by Ordinance 3339, adopted February 3, 1988, and Ordinance 4036 adopted November 4, 1996, to encompass other areas of the City that have experienced a slow economic decline since the Agency was first created. Encouraged and allowable land uses within the plan area were clarified by Ordinance 3667, adopted on April 1, 1992, in coordination with the City of Las Vegas 1992 General Plan. In 2004, a revised and simplified land use encouraging dense, urban, mixed-use development with ground floor retail and variety of uses above grade was adopted by the Agency.

In 1999, the Nevada Legislature extended the life of the Las Vegas Redevelopment Agency until 2031, and also expanded the agency set-aside for affordable housing. The Agency has amended and expanded the redevelopment area to include an additional 750 acres in six different locations throughout the city that qualified as blight. The 2020 Master Plan places great emphasis on downtown redevelopment and revitalization of older neighborhoods in and around downtown. The Downtown Centennial Plan creates a shared vision for the future of our downtown and establishes for the first time special urban development standards for the entire downtown core districts.

Soho Lofts, the first high-rise condominium in downtown, was completed this year. Allure, Juhl, Newport, Streamline and Urban Lofts are other mid-rise and high-rise condominium projects that are under construction. An additional 100 residential projects have entitlements, Planning Commission approval and City Council action with some 16,800 planned units.

LAS VEGAS REDEVELOPMENT AGENCY BUDGET

Page Two

Master Plan, Business Plan and Design Guidelines have been created for Union Park. Keep Memory Alive Foundation is the first organization to begin construction on Union Park with the Lou Ruvo Brain Institute designed by architect Frank Gehry. The Smith Center for the Performing Arts is completing their space plan for a 2,000 seat large hall in their Phase 1 construction plan. Heritage-Nevada VIII, Inc. has completed geotechnical studies for their 1 million square foot Class 'A' World Jewelry Center office tower including 150,000 square feet of jewelry retail. Request For Proposals have generated a list of interested developers for a business hotel on Union Park.

Las Vegas Premium Outlets has started construction on Phase 2 of their project to add 104,000 square feet and two structured parking garages bringing 30 new retail stores to the center. Completion is scheduled for November 2007.

World Market Center completed their second building with 1.6 million square feet of showroom space and commenced construction on their third building consisting of 2.1 million square feet of showroom space and a 3,600 space structured parking garage. Their eight-phase plan to construct 12 million square feet by 2013 is on schedule.

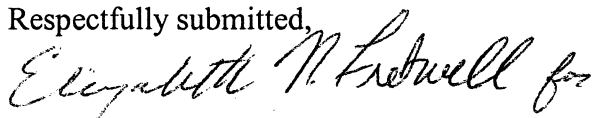
Molasky Group of Companies has completed the core and shell of the new 285,000 square foot Class 'A' Molasky Corporate Center, the first building certified as "Leadership in Energy and Environmental Design" (LEED) in Las Vegas. Tenants are now constructing their improvements in time for a 4th quarter 2007 opening.

Fremont East is the new six-block streetscape program under construction that includes gateways, neon median signage, expanded sidewalks, valet parking, banners and historic markers in a retro 50s vintage Vegas style. Some 15 new bars and restaurants are bringing national attention to Downtown Las Vegas.

The Agency's Commercial Visual Improvement Program has assisted nine property owners to put a new look on the face of their buildings. By investing \$347,760 the agency has encouraged and supported \$1,442,220 in private investment.

As the Agency reaches its 21st anniversary, the list of successful projects within the redevelopment area is growing and is changing the face and the skyline of the central downtown districts.

Respectfully submitted,



Douglas A. Selby

Executive Director, Las Vegas Redevelopment Agency

Budget Summary for City of Las Vegas Redevelopment Agency & Tax Increment Area
 Schedule S-1

TENTATIVE

	GOVERNMENT FUND TYPES AND EXPENDABLE TRUST FUNDS			PROPRIETARY FUNDS BUDGET YEAR 06/30/08 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 06/30/06 (1)	ESTIMATED CURRENT YEAR 06/30/07 (2)	BUDGET YEAR 06/30/08 (3)		
REVENUES:					
Property Taxes	11,483,850	16,464,641	16,192,358		16,192,358
Other Taxes					
Licenses & Permits					
Intergovernmental Revenues	1,815,917	1,670,525	1,668,700		1,668,700
Charges for Services					
Fines & Forfeits					
Special Assessments					
Miscellaneous	2,409,725	928,114	902,936		902,936
TOTAL REVENUES	15,709,492	19,063,280	18,763,994	0	18,763,994
EXPENDITURES-EXPENSES:					
General Government	30,771	33,947	55,500		55,500
Judicial					
Public Safety					
Public Works					
Sanitation					
Health					
Welfare					
Culture & Recreation					
Economic Development & Assistance	4,139,201	5,038,901	20,272,018		20,272,018
Intergovernmental Expenditures	2,067,093	2,963,635	2,914,624		2,914,624
Contingencies	XXXXXXXXXXXX	XXXXXXXXXXXX		XXXXXXXXXXXX	
Utility Enterprises					
Hospitals					
Transit Systems					
Airports					
Other Enterprises					
Debt Service - Principal	4,555,000	3,495,000	3,680,000		3,680,000
Interest Cost/Fiscal Charges	1,842,281	2,143,877	2,851,520		2,851,520
TOTAL EXPENDITURES-EXPENSES	12,634,346	13,675,360	29,773,662	0	29,773,662
Excess of Revenues over (under) Expenditures-Expenses	3,075,146	5,387,920	(11,009,668)	0	(11,009,668)

Budget Summary for City of Las Vegas Redevelopment Agency & Tax Increment Area
 Schedule S-1

TENTATIVE

	GOVERNMENT FUND TYPES AND EXPENDABLE TRUST FUNDS			PROPRIETARY FUNDS	TOTAL (MEMO ONLY)
	ACTUAL PRIOR YEAR 06/30/06 (1)	ESTIMATED CURRENT YEAR 06/30/07 (2)	BUDGET YEAR 06/30/08 (3)	BUDGET YEAR 06/30/08 (4)	COLUMNS 3+4 (5)
OTHER FINANCING SOURCES (USES):					
Proceeds of Refunding Bonds				XXXXXXXXXXXXX	XXXXXXXXXXXXX
Sale of Capital Assets				XXXXXXXXXXXXX	XXXXXXXXXXXXX
Payments To Refund Bond Escrow Agent				XXXXXXXXXXXXX	XXXXXXXXXXXXX
Tax Increment Revenue Bonds				XXXXXXXXXXXXX	XXXXXXXXXXXXX
Transfer of Land for Resale				XXXXXXXXXXXXX	XXXXXXXXXXXXX
Operating Transfers In	3,000,000	9,900,000	3,500,000		XXXXXXXXXXXXX
Operating Transfers Out	(3,000,000)	(9,900,000)	(3,500,000)		XXXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	0	0	0	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	3,075,146	5,387,920	(11,009,668)		XXXXXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:				XXXXXXXXXXXXX	XXXXXXXXXXXXX
Reserved	8,469,430	8,475,820	12,177,965	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Unreserved	5,825,997	8,894,753	10,580,528	XXXXXXXXXXXXX	XXXXXXXXXXXXX
TOTAL BEGINNING FUND BALANCE	14,295,427	17,370,573	22,758,493	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Prior Period Adjustments				XXXXXXXXXXXXX	XXXXXXXXXXXXX
Residual Equity Transfers				XXXXXXXXXXXXX	XXXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR					
Reserved	8,475,820	12,177,965	2,386,649	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Unreserved	8,894,753	10,580,528	9,362,176	XXXXXXXXXXXXX	XXXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	17,370,573	22,758,493	11,748,825	XXXXXXXXXXXXX	XXXXXXXXXXXXX

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/06	ESTIMATED CURRENT YEAR ENDING 06/30/07	BUDGET YEAR ENDING 06/30/08
General Government			
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture & Recreation			
Economic Development & Assistance			
TOTAL GENERAL GOVERNMENT	0	0	0
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	0	0	0

Employee's Retirement Contribution is paid by: Employee () Local Government (X)
(For other than Police & Fire Protection Employees)

POPULATION (AS OF JULY 1)	29,599	29,902	30,415
Source of Population Estimate*	CLV - Planning	CLV - Planning	CLV - Planning
Assessed Valuation (Secured & Unsecured Only)	359,413,159	596,262,854	932,109,900
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	359,413,159	596,262,854	932,109,900
<u>TAX RATE</u>			
General Fund			
Special Revenue Funds			
Capital Project Funds			
Debt Service Funds	2.7299	2.8122	2.5744
Schedule T - TRANSFER RECONCILIATION			
Enterprise Funds			
Other			
TOTAL TAX RATE	2.7299	2.8122	2.5744

* Use the population certified by the state in March. Small districts may use a number developed per the instructions (page 8) or the best information available.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE S-2 - STATISTICAL DATA

PROPERTY TAX RATE & REVENUE RECONCILIATION

Fiscal Year 2007-2008
TENTATIVE

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	ALLOWED RATE	ASSESSED VALUATION	ALLOWED AD VALOREM REVENUE [(1) x (2)/100]	TAX RATE LEVIED	TOTAL AD VALOREM REVENUE WITH NO CAP [(2) x (4)/100]	AD VALOREM TAX ABATEMENT	BUDGETED AD VALOREM REVENUE WITH CAP
OPERATING RATE:							
A. PROPERTY TAX Subject to Revenue Limitations	N/A	932,109,900	N/A	2.5744 *	23,996,237	7,803,879	16,192,358
B. PROPERTY TAX Outside Revenue Limitations: Net Proceeds of Mines	Same as above			Same as above			
VOTER APPROVED:							
C. Voter Approved Overrides							
LEGISLATIVE OVERRIDES							
D. Accident Indigent-NRS 428.185							
E. Medical Indigent-NRS 428.285							
F. Capital Acquisition-NRS 354.59815							
G. Youth Services Levy-NRS 62.327							
H. Legislative Overrides							
I. SCCRT Loss NRS 354.59813							
J. Other:							
K. Other:							
L. SUBTOTAL LEGISLATIVE OVERRIDES		XXXXXXXXXX		XXXXXX			
M. SUBTOTAL A, B, C, L		XXXXXXXXXX		XXXXXX	23,996,237	7,803,879	16,192,358
N. Debt		XXXXXXXXXX		XXXXXX			
O. TOTAL M & N	N/A	XXXXXXXXXX	N/A	XXXXXX	23,996,237	7,803,879	16,192,358

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE S-3 - PROPERTY TAX RATE AND REVENUE RECONCILIATION

* The total combined tax rate is 3.2746

SCHEDULE A - ESTIMATED REVENUES & OTHER RESOURCES
 GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS & TAX SUPPORTED PROPRIETARY FUND TYPES

Budget for Fiscal Year Ending June 30, 2008

Budget Summary for City of Las Vegas Redevelopment Agency & Tax Increment Area

TENTATIVE

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS	BEGINNING FUND BALANCES	CONSOLIDATED TAX REVENUE	PROPERTY TAXES REQUIRED	TAX RATE	OTHER REVENUES	OTHER FINANCING SOURCES OTHER THAN TRANSFERS IN	OPERATING TRANSFERS IN	TOTAL
FUND NAME	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
GENERAL FUND - 0001	2,815,507				1,779,952		1,500,000	6,095,459
SPECIAL REVENUE FUND - 0002	17,547,469				29,600		2,000,000	19,577,069
EXTRAORDINARY MAINTENANCE CAPITAL PROJECTS FUND - 0004	176,077				8,684			184,761
DEBT SERVICE FUND - 0003	2,219,440		16,192,358	2.5744	753,400			19,165,198
Subtotal Governmental Fund Types, Expendable Trust Funds	22,758,493	0	16,192,358	2.5744	2,571,636	0	3,500,000	45,022,487
PROPRIETARY FUNDS	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXX	0	16,192,358	2.5744	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX		XXXXXXXXXXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES & OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2008

Budget Summary for City of Las Vegas Redevelopment Agency & Tax Increment Area

TENTATIVE

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS				SERVICES, SUPPLIES & OTHER CHARGES**	CAPITAL OUTLAY***	CONTINGENCIES AND USES OTHER THAN OPERATING TRANSFERS OUT	OPERATING TRANSFERS OUT	ENDING FUND BALANCE	TOTAL
FUND NAME	*	SALARIES & WAGES (1)	EMPLOYEE BENEFITS (2)	(3)	(4)	(5)	(6)	(7)	(8)
GENERAL FUND - 0001	-			4,661,940				1,433,519	6,095,459
SPECIAL REVENUE FUND - 0002	R			2,165,578	13,500,000			3,911,491	19,577,069
EXTRAORDINARY MAINTENANCE CAPITAL PROJECTS FUND - 0004	C							184,761	184,761
DEBT SERVICE FUND - 0003	D			9,446,144			3,500,000	6,219,054	19,165,198
TOTAL GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS		0	0	16,273,662	13,500,000	0	3,500,000	11,748,825	45,022,487

* FUND TYPES: R-Special Revenue
C-Capital Projects
D-Debt Service
T-Expendable Trust

** Include Debt Service Requirements in this column

***Capital Outlay must agree with CIP except in General Fund

REVENUES	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/08	
	ACTUAL PRIOR YEAR ENDING 6/30/2006	ESTIMATED CURRENT YEAR ENDING 6/30/2007	TENTATIVE APPROVED	FINAL APPROVED
INTERGOVERNMENTAL REVENUES				
Contributions from Other Governments	1,400,000	1,400,000	1,400,000	
Total Intergovernmental	1,400,000	1,400,000	1,400,000	0
MISCELLANEOUS				
Interest Earnings	238,802	386,718	379,952	
Other Fees, Charges & Reimbursements	7,200			
Total Miscellaneous	246,002	386,718	379,952	0
SUBTOTAL REVENUE ALL SOURCES	1,646,002	1,786,718	1,779,952	0
OTHER FINANCING SOURCES (specify)				
OPERATING TRANSFER IN (SCHEDULE T)				
Debt Service Fund - 0003			1,500,000	
SUBTOTAL OTHER FINANCING SOURCES	0	0	1,500,000	0
BEGINNING FUND BALANCE				
Reserved				
Unreserved	4,419,931	3,660,953	2,815,507	
TOTAL BEGINNING FUND BALANCE	4,419,931	3,660,953	2,815,507	0
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL AVAILABLE RESOURCES	6,065,933	5,447,671	6,095,459	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B - FUND 0001 GENERAL FUND

EXPENDITURES BY FUNCTION AND ACTIVITY	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/08	
	ACTUAL PRIOR YEAR ENDING 6/30/2006	ESTIMATED CURRENT YEAR ENDING 6/30/2007	TENTATIVE APPROVED	FINAL APPROVED
GENERAL GOVERNMENT				
Other:				
Services & Supplies	30,771	33,947	55,500	
Function Total	30,771	33,947	55,500	0
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Contributions to Other Governments	1,400,000	1,400,000	3,100,000	
Reimbursed to Other Governments	974,209	1,198,217	1,506,440	
Function Total	2,374,209	2,598,217	4,606,440	0
OTHER USES				
Operating Transfers Out (Schedule T)				
Total Other Uses	0	0	0	0
Continued to next page				

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B - FUND 0001 GENERAL FUND

REVENUES	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/08	
	ACTUAL PRIOR YEAR ENDING 6/30/2006	ESTIMATED CURRENT YEAR ENDING 6/30/2007	TENTATIVE APPROVED	FINAL APPROVED
INTERGOVERNMENTAL REVENUES				
Federal Grants	144,692			
Total Intergovernmental Revenues	144,692	0	0	0
MISCELLANEOUS				
Rentals	36,458	35,305	27,600	
Other Fees, Charges & Reimbursements	1,903,824	113,400	2,000	
Total Miscellaneous	1,940,282	148,705	29,600	0
Subtotal	2,084,974	148,705	29,600	0
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
Debt Service Fund - 0003	3,000,000	9,900,000	2,000,000	
Transfer of Land for Resale				
Total Other Financing Sources	3,000,000	9,900,000	2,000,000	0
BEGINNING FUND BALANCE				
Reserved	6,106,428	6,106,428	9,800,000	
Unreserved	513,038	3,833,020	7,747,469	
TOTAL BEGINNING FUND BALANCE	6,619,466	9,939,448	17,547,469	0
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL AVAILABLE RESOURCES	11,704,440	19,988,153	19,577,069	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B
FUND 0002 SPECIAL REVENUE FUND

EXPENDITURES	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/08	
	ACTUAL PRIOR YEAR ENDING 6/30/2006	ESTIMATED CURRENT YEAR ENDING 6/30/2007	TENTATIVE APPROVED	FINAL APPROVED
ECONOMIC DEVELOPMENT & ASSISTANCE				
Urban Redevelopment:				
Services & Supplies	523,231	327,469	2,165,578	
Capital Outlay:				
5th Street School Retrofit	1,241,761	2,113,215	9,800,000	
Las Vegas Visitors Center			1,700,000	
Land Assembly			2,000,000	
Function Total	1,764,992	2,440,684	15,665,578	0
OTHER USES				
Contingency (Not to exceed 3% of Total Expenditures)	XXXXXXXXXX	XXXXXXXXXX		
Total Other Uses	0	0	0	0
ENDING FUND BALANCE				
Reserved	6,106,428	9,800,000		
Unreserved	3,833,020	7,747,469	3,911,491	0
TOTAL ENDING FUND BALANCE	9,939,448	17,547,469	3,911,491	0
TOTAL FUND COMMITMENTS & FUND BALANCE	11,704,440	19,988,153	19,577,069	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B
FUND 0002 SPECIAL REVENUE FUND

REVENUES	(1)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 6/30/2006	ESTIMATED CURRENT YEAR ENDING 6/30/2007	BUDGET YEAR ENDING 06/30/08	
			TENTATIVE APPROVED	FINAL APPROVED
MISCELLANEOUS				
Interest Earnings	6,390	8,573	8,684	
Total Miscellaneous	6,390	8,573	8,684	0
Subtotal	6,390	8,573	8,684	0
OTHER FINANCING SOURCES (specify)				
Total Other Financing Sources	0	0	0	0
BEGINNING FUND BALANCE				
Reserved	161,114	167,504	176,077	
Unreserved				
TOTAL BEGINNING FUND BALANCE	161,114	167,504	176,077	0
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL AVAILABLE RESOURCES	167,504	176,077	184,761	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B
FUND 0004 EXTRAORDINARY MAINTENANCE CAPITAL PROJECTS FUND

EXPENDITURES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/08	
	ACTUAL PRIOR YEAR ENDING 6/30/2006	ESTIMATED CURRENT YEAR ENDING 6/30/2007	TENTATIVE APPROVED	FINAL APPROVED
OTHER USES				
CONTINGENCY (Not to Exceed 3% of Total Expenditures)	XXXXXXXXXX	XXXXXXXXXX		
Total Other Uses	0	0	0	0
ENDING FUND BALANCE				
Reserved	167,504	176,077	184,761	
Unreserved				
TOTAL ENDING FUND BALANCE	167,504	176,077	184,761	0
TOTAL FUND COMMITMENTS & FUND BALANCE	167,504	176,077	184,761	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B
FUND 0004 EXTRAORDINARY MAINTENANCE CAPITAL PROJECTS FUND

REVENUES	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/08	
	ACTUAL PRIOR YEAR ENDING 6/30/2006	ESTIMATED CURRENT YEAR ENDING 6/30/2007	TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem Property Tax	11,483,850	16,464,641	16,192,358	
Total Taxes	11,483,850	16,464,641	16,192,358	0
INTERGOVERNMENTAL REVENUES				
Contributions from Other Governments	271,225	270,525	268,700	
Total Intergovernmental Revenues	271,225	270,525	268,700	0
MISCELLANEOUS				
Interest Earnings	217,051	384,118	484,700	
Total Miscellaneous	217,051	384,118	484,700	0
Subtotal	11,972,126	17,119,284	16,945,758	0
OTHER FINANCING SOURCES (specify)				
Total Other Financing Sources	0	0	0	0
BEGINNING FUND BALANCE				
Reserved	2,201,888	2,201,888	2,201,888	
Unreserved	893,028	1,400,780	17,552	
TOTAL BEGINNING FUND BALANCE	3,094,916	3,602,668	2,219,440	0
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL AVAILABLE RESOURCES	15,067,042	20,721,952	19,165,198	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE C - FUND 0003 DEBT SERVICE FUND
THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

EXPENDITURES & RESERVES	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/08	
	ACTUAL PRIOR YEAR ENDING 6/30/2006	ESTIMATED CURRENT YEAR ENDING 6/30/2007	TENTATIVE APPROVED	FINAL APPROVED
Type: Medium-Term Financing				
Principal	1,220,000			
Interest	24,400			
Fiscal Agent Charges				
Reserves-Increase or (Decrease)				
Other (Specify)				
Subtotal	1,244,400	0	0	0
*TOTAL RESERVED AMOUNT (MEMO ONLY)				
Type: Tax-Increment Revenue Bonds				
Principal	3,335,000	3,495,000	3,680,000	
Interest	1,684,365	1,515,025	1,332,520	
Fiscal Agent Charges	18,193	17,852	19,000	
Reserves-Increase or (Decrease)				
Other (Tax Increment Financing Payment)	115,323	611,000	1,500,000	
Subtotal	5,152,881	5,638,877	6,531,520	0
*TOTAL RESERVED AMOUNT (MEMO ONLY)	2,201,888	2,201,888	2,201,888	
INTERGOVERNMENTAL				
Contributions to Other Governments	2,067,093	2,963,635	2,914,624	
Function Total	2,067,093	2,963,635	2,914,624	0
OTHER USES				
Operating Transfers Out (Schedule T)				
Special Revenue Fund - 0002	3,000,000	9,900,000	2,000,000	
General Fund - 0001			1,500,000	
Total Other Uses	3,000,000	9,900,000	3,500,000	0
ENDING FUND BALANCE				
Reserved	2,201,888	2,201,888	2,201,888	
Unreserved	1,400,780	17,552	4,017,166	
TOTAL ENDING FUND BALANCE	3,602,668	2,219,440	6,219,054	0
TOTAL COMMITMENTS & FUND BALANCE	15,067,042	20,721,952	19,165,198	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE C - FUND 0003 DEBT SERVICE FUND
THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

ALL EXISTING OR PROPOSED
GENERAL OBLIGATION BONDS, REVENUE BONDS,
MEDIUM-TERM FINANCING, CAPITAL LEASES AND
SPECIAL ASSESSMENT BONDS

* TYPE

- 1 - General Obligation Bonds
- 2 - General Obligation Revenue Supported Bonds
- 3 - General Obligation Special Assessment Bonds
- 4 - Revenue Bonds
- 5 - Medium-Term Financing

- 6 - Medium-Term Financing-Lease Purchase
- 7 - Capital Leases
- 8 - Special Assessment Bonds
- 9 - Mortgages
- 10- Other (Tax Increment Revenue Bonds)
- 11 - Proposed

(1) NAME OF BOND OR LOAN	(2) *	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMENT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 7/1/2007	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/08		(10) PRINCIPAL PAYABLE	(11) (9) + (10) TOTAL
								INTEREST PAYABLE			
<u>DEBT SERVICE FUND:</u>											
LONG-TERM REFUNDING BONDS - 2003A	10	11 YRS	19,115,000	06/04/03	06/15/14	3.00 - 5.00%	18,470,000	884,600		170,000	1,054,600
LONG-TERM REFUNDING BONDS - 2003B	10	11 YRS	2,395,000	06/04/03	06/15/14	3.00 - 4.50%	1,645,000	68,700		200,000	268,700
LONG-TERM BONDS - 1995A	10	14 YRS	16,525,000	06/01/95	06/15/09	4.25 - 5.6%	6,630,000	368,055		3,225,000	3,593,055
LONG-TERM BONDS - 1995B	10	14 YRS	565,000	06/01/95	06/15/09	5.25 - 6.25%	180,000	11,165		85,000	96,165
SUBTOTAL OTHER (TAX INCREMENT REVENUE BONDS)			38,600,000				26,925,000	1,332,520		3,680,000	5,012,520
TOTAL ALL DEBT SERVICE			38,600,000				26,925,000	1,332,520		3,680,000	5,012,520

SCHEDULE C-1 - INDEBTEDNESS

Transfer Schedule for Fiscal Year 2007 - 2008

FUND TYPE	TRANSFERS IN					TRANSFERS OUT				
	TO FUND	PAGE	FROM FUND	PAGE	AMOUNT	FROM FUND	PAGE	TO FUND	PAGE	AMOUNT
GENERAL FUND	GENERAL FUND	7	DEBT SERVICE	15	1,500,000					
SUBTOTAL					1,500,000					0
SPECIAL REVENUE FUND	SPECIAL REVENUE	10	DEBT SERVICE	15	2,000,000					
SUBTOTAL					2,000,000					0
DEBT SERVICE FUND						DEBT SERVICE	15	SPECIAL REVENUE	10	2,000,000
						DEBT SERVICE	15	GENERAL FUND	7	1,500,000
SUBTOTAL					0					3,500,000
TOTAL TRANSFERS					3,500,000					3,500,000

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE T - TRANSFER RECONCILIATION (OPERATING AND RESIDUAL EQUITY)

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA
TENTATIVE BUDGET FISCAL YEAR 2008
COMBINED TAX RATE CALCULATION

OVERLAPPING ENTITY	OPERATING RATE	DEBT RATE	TOTAL RATE	APPORTIONMENT TO AGENCY
CITY OF LAS VEGAS	0.6765		0.6765	0.6765
CLARK COUNTY	0.6312	0.0254	0.6566	0.6566
LAS VEGAS / CLARK COUNTY LIBRARY DISTRICT	0.0750	0.0123	0.0873	0.0873
CLARK COUNTY SCHOOL DISTRICT	0.7500	0.5534	1.3034	0.8982
CITY OF LAS VEGAS FIRE SAFETY INITIATIVE	0.0950		0.0950	
STATE OF NEVADA	0.1700		0.1700	0.1700
LAS VEGAS METRO POLICE MANPOWER	0.2800		0.2800	0.0800
LAS VEGAS METRO POLICE 911 SYSTEM	0.0050		0.0050	0.0050
LAS VEGAS ARTESIAN BASIN	0.0008		0.0008	0.0008
COMBINED TAX RATE	<u>2.6835</u>	<u>0.5911</u>	<u>3.2746</u>	<u>2.5744</u>

INCREMENTAL VALUATION

FY 2007-08 ASSESSED VALUATION	\$1,366,006,719
FY 1996-97 ASSESSED VALUATION	(29,422,640)
FY 1987-88 ASSESSED VALUATION	(6,119,755)
FY 1985-86 ASSESSED VALUATION	(398,354,424)
INCREMENT	<u><u>\$932,109,900</u></u>