



**AGENDA SUMMARY PAGE**  
**REDEVELOPMENT AGENCY MEETING OF: JUNE 6, 2007**

**DEPARTMENT: FINANCE AND BUSINESS SERVICES**

**DIRECTOR: MARK R. VINCENT**

**SUBJECT:**  
**RESOLUTIONS:**

RA-8-2007 - discussion and possible action on a Resolution to Augment and Amend the City of Las Vegas Redevelopment Agency's Fiscal Year 2007 Debt Service Fund Budget in the amount of \$4,990,000

**Fiscal Impact**

No Impact

Augmentation Required

Budget Funds Available

**Amount:** \$4,990,000

**Funding Source:** Debt Service Fund

**Dept./Division:** Finance and Business Services

**PURPOSE/BACKGROUND:**

Augment and Amend the Fiscal Year 2007 Debt Service Fund Budget in the amount of \$4,990,000.

**RECOMMENDATION:**

Staff recommends approval of the augmentation and amendment to the Debt Service Fund budget.

**BACKUP DOCUMENTATION:**

1. Resolution No. RA-8-2007
2. Exhibit A - Revenues
3. Exhibit B - Expenditures

Motion made by GARY REESE to Approve

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

BRENDA J. WILLIAMS, LOIS TARKANIAN, LARRY BROWN, OSCAR B. GOODMAN, GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

Minutes:

MARK VINCENT, Director of Finance and Business Services, indicated that staff is seeking to augment an increase in tax revenues for the Redevelopment Agency. Those revenues will go toward capital improvement projects. He noted that in the last four years the Agency has experienced a 130 percent increase in tax increment revenues, or over a 21 percent increase each year, with increases exceeding 32 percent for the last two years. This is a testament to the hard

**CITY COUNCIL MEETING OF: June 6, 2007**

work of the Agency members and SCOTT ADAMS, Director of the Office of Business Development.

