

April 15, 2008

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



CITY OF LAS VEGAS  
REDEVELOPMENT AGENCY

Submitted herewith is the Fiscal Year Ending June 30, 2009, Tentative Budget of the City of Las Vegas Redevelopment Agency and Tax Increment Area.

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This budget contains a Debt Service Fund which requires property tax revenues totaling \$22,070,990 and a tax rate of 3.2714. The apportionment to the Agency is 2.5712 per \$100 of assessed valuation of \$961,006,420.

400 Stewart Avenue  
Las Vegas, Nevada 89101

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 \$31,137,618.

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  
GOVERNING BOARD

GOVERNED BY THE GOVERNING BOARD

I, *Douglas Selby*  
(Signature)  
  
\_\_\_\_\_  
Executive Director  
(Title)

\_\_\_\_\_  
Chairman  
  
\_\_\_\_\_  
Vice Chairman  
  
\_\_\_\_\_  
Member  
  
\_\_\_\_\_  
Member  
  
\_\_\_\_\_  
Member  
  
\_\_\_\_\_  
Member  
  
\_\_\_\_\_  
Member

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

Dated: April 15, 2008

**SCHEDULED NOTICE OF PUBLIC HEARING**

Date and Time: May 20, 2008 9:00 a.m. Publication Date: May 12, 2008  
Place: City Council Chambers, Las Vegas City Hall, 400 Stewart Avenue, Las Vegas, NV 89101

www.lasvegasnevada.gov/obd  
www.lvrda.org  
www.lvdowntown.com



CITY OF LAS VEGAS  
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA  
FY 2009 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 2009. 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.

Some of the more noteworthy recent Redevelopment Agency achievements include:

- Assisting with \$24 billion in development projects that have been planned, are pending regulatory approval, are under construction or completed.

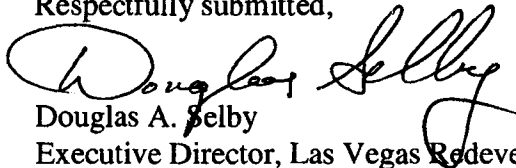
## LAS VEGAS REDEVELOPMENT AGENCY BUDGET FOR FISCAL YEAR 2009

Page Two

- Entering into public/private partnerships to develop large-scale downtown projects, including: Union Park, World Market Center, Forest City's Live Work Las Vegas office and retail center anchored by a proposed new city hall, and CIM's proposed mixed-use hotel and retail center.
- Assisting builders with downtown residential developments. Currently, there is a combined total of more than 1,400 residential units completed or under construction.
- Completing a major \$5.5 million streetscape project for downtown's new entertainment district, Fremont East.
- Approving a \$9.5 million construction contract for revitalization of the historic Fifth Street School. This former grammar school is being turned into a "cultural oasis" that will house various non-profit cultural and architectural organizations, as well as offer public performance areas, gallery space, classrooms and more.
- Aiding 97 businesses through the Redevelopment Fast Track Program, which expedites entitlements and permitting.
- Enhancing the look of downtown Las Vegas by assisting companies with exterior façade improvements through the Commercial and Entertainment Visual Improvement Programs.
- Promoting downtown Las Vegas development among some of the world's most influential investment and financial firms based in Manhattan.
- Developing a downtown retail attraction program, dubbed *Retail Downtown Las Vegas*.

The above is but a sampling of the many accomplishments achieved by the city of Las Vegas Redevelopment Agency. And we look forward to continuing to realize high-caliber achievements as the Redevelopment Agency successfully strives to serve as one of the primary catalysts for taking the downtown urban core to a new, improved level.

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 06/30/09 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 06/30/07 (1)	ESTIMATED CURRENT YEAR 06/30/08 (2)	BUDGET YEAR 06/30/09 (3)		
<b>REVENUES:</b>					
Property Taxes	16,775,436	21,428,146	22,070,990		22,070,990
Other Taxes					
Licenses & Permits					
Intergovernmental Resources	1,670,526	1,668,700	1,676,700		1,676,700
Charges for Services					
Fines & Forfeits					
Special Assessments					
Miscellaneous	851,086	804,594	610,538		610,538
<b>TOTAL REVENUES</b>	<b>19,297,048</b>	<b>23,901,440</b>	<b>24,358,228</b>	<b>0</b>	<b>24,358,228</b>
<b>EXPENDITURES-EXPENSES:</b>					
General Government	32,274	44,353	1,138,550		1,138,550
Judicial					
Public Safety					
Public Works					
Sanitation					
Health					
Welfare					
Culture & Recreation					
Economic Development & Assistance	5,341,837	13,369,065	12,078,647		12,078,647
Intergovernmental Expenditures	3,019,579	5,617,067	5,107,778		5,107,778
Contingencies	XXXXXXXXXXXX	XXXXXXXXXXXX		XXXXXXXXXXXX	
Utility Enterprises					
Hospitals					
Transit Systems					
Airports					
Other Enterprises					
Debt Service - Principal	3,495,000	3,680,000	3,715,000		3,715,000
Interest Cost/Fiscal Charges	2,804,533	3,000,306	9,097,643		9,097,643
<b>TOTAL EXPENDITURES-EXPENSES</b>	<b>14,693,223</b>	<b>25,710,791</b>	<b>31,137,618</b>	<b>0</b>	<b>31,137,618</b>
Excess of Revenues over (under) Expenditures-Expenses	4,603,825	(1,809,351)	(6,779,390)	0	(6,779,390)

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

	GOVERNMENT FUND TYPES AND EXPENDABLE TRUST FUNDS			PROPRIETARY FUNDS	TENTATIVE
	ACTUAL PRIOR YEAR 06/30/07 (1)	ESTIMATED CURRENT YEAR 06/30/08 (2)	BUDGET YEAR 06/30/09 (3)	BUDGET YEAR 06/30/09 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
OTHER FINANCING SOURCES (USES):					
Proceeds of Refunding Bonds					
Sale of Capital Assets					
Payments To Refund Bond Escrow Agent			(18,300,000)	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Tax Increment Revenue Bonds			100,000,000	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Gain on Sale of Land Held for Resale	33,036			XXXXXXXXXXXXX	XXXXXXXXXXXXX
Operating Transfers In	9,280,000	3,578,506	6,000,000	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Operating Transfers Out	(9,280,000)	(3,578,506)	(6,000,000)		XXXXXXXXXXXXX
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>33,036</b>	<b>0</b>	<b>81,700,000</b>	<b>XXXXXXXXXXXXX</b>	<b>XXXXXXXXXXXXX</b>
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	4,636,861	(1,809,351)	74,920,610		XXXXXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:					
Reserved	2,369,392	2,377,977	2,201,888	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Unreserved	15,001,181	19,629,457	17,996,195	XXXXXXXXXXXXX	XXXXXXXXXXXXX
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>17,370,573</b>	<b>22,007,434</b>	<b>20,198,083</b>	<b>XXXXXXXXXXXXX</b>	<b>XXXXXXXXXXXXX</b>
Prior Period Adjustments				XXXXXXXXXXXXX	XXXXXXXXXXXXX
Residual Equity Transfers				XXXXXXXXXXXXX	XXXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR					
Reserved	2,377,977	2,201,888	2,201,888	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Unreserved	19,629,457	17,996,195	92,916,805	XXXXXXXXXXXXX	XXXXXXXXXXXXX
<b>TOTAL ENDING FUND BALANCE</b>	<b>22,007,434</b>	<b>20,198,083</b>	<b>95,118,693</b>	<b>XXXXXXXXXXXXX</b>	<b>XXXXXXXXXXXXX</b>

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/07	ESTIMATED CURRENT YEAR ENDING 06/30/08	BUDGET YEAR ENDING 06/30/09
General Government			
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture & Recreation			
Economic Development & Assistance			
<b>TOTAL GENERAL GOVERNMENT</b>	0	0	0
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
<b>TOTAL</b>	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)	29,902	30,415	30,928
Source of Population Estimate*	CLV - Planning	CLV - Planning	CLV - Planning
Assessed Valuation (Secured & Unsecured Only)	596,262,854	933,015,942	961,006,420
Net Proceeds of Mines			
<b>TOTAL ASSESSED VALUE</b>	596,262,854	933,015,942	961,006,420
<b>TAX RATE</b>			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds	2.8122	2.5719	2.5712
Schedule T - TRANSFER RECONCILIATION			
Enterprise Funds			
Other			
<b>TOTAL TAX RATE</b>	2.8122	2.5719	2.5712

\* Use the population certified by the state in March. Small districts may use a number developed per the instructions (page 6) 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 2008-2009  
TENTATIVE

	(1) ALLOWED RATE	(2) ASSESSED VALUATION	(3) ALLOWED AD VALOREM REVENUE [(1) x (2)/100]	(4) TAX RATE LEVIED	(5) TOTAL AD VALOREM REVENUE WITH NO CAP [(2) x (4)/100]	(6) AD VALOREM TAX ABATEMENT	(7) BUDGETED AD VALOREM REVENUE WITH CAP
OPERATING RATE:							
A. PROPERTY TAX Subject to Revenue Limitations	N/A	961,006,420	N/A	2.5712*	24,709,397	2,638,407	22,070,990
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	24,709,397	2,638,407	22,070,990
N. Debt		XXXXXXXXXX		XXXXXX			
O. TOTAL M & N	N/A	XXXXXXXXXX	N/A	XXXXXX	24,709,397	2,638,407	22,070,990

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE S-3 - PROPERTY TAX RATE  
AND REVENUE RECONCILIATION

\* The total combined tax rate is 3.2714

If an entity chooses to budget for an amount in column 5 which is lower or higher than the amount produced by this formula, please attach an explanation.

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

Budget for Fiscal Year Ending June 30, 2009

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

TENTATIVE

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS  FUND NAME	BEGINNING FUND BALANCES (1)	CONSOLIDATED TAX REVENUE (2)	PROPERTY TAXES REQUIRED (3)	TAX RATE (4)	OTHER REVENUES (5)	OTHER FINANCING SOURCES OTHER THAN TRANSFERS IN (6)	OPERATING TRANSFERS IN (7)	TOTAL (8)
GENERAL FUND - 0001	2,999,621				1,620,642		2,000,000	6,620,263
SPECIAL REVENUE FUND - 0002	8,298,768				6,000	81,300,000	4,000,000	93,604,768
DEBT SERVICE FUND - 0003	8,899,694		22,070,990	2.5712	660,596	18,700,000		50,331,280
Subtotal Governmental Fund Types, Expendable Trust Funds	20,198,083	0	22,070,990	2.5712	2,287,238	100,000,000	6,000,000	150,556,311
PROPRIETARY FUNDS	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXX	0	22,070,990	2.5712	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX		XXXXXXXXXXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES & OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2009

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	-			6,100,197				520,066	6,620,263
SPECIAL REVENUE FUND - 0002	R			3,117,000	4,000,000			86,487,768	93,604,768
DEBT SERVICE FUND - 0003	D			17,920,421			24,300,000	8,110,859	50,331,280
<b>TOTAL GOVERNMENTAL FUND TYPES &amp; EXPENDABLE TRUST FUNDS</b>		0	0	27,137,618	4,000,000	0	24,300,000	95,118,693	150,556,311

\* 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.

REVENUES	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2007	ESTIMATED CURRENT YEAR ENDING 6/30/2008	BUDGET YEAR ENDING 06/30/09 TENTATIVE APPROVED	BUDGET YEAR ENDING 06/30/09 FINAL APPROVED
<b>INTERGOVERNMENTAL REVENUES</b>				
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
<b>MISCELLANEOUS</b>				
Interest Earnings	384,865	238,365	220,642	
Other Fees, Charges & Reimbursements		14,820		
Total Miscellaneous	384,865	253,185	220,642	0
<b>SUBTOTAL REVENUE ALL SOURCES</b>	<b>1,784,865</b>	<b>1,653,185</b>	<b>1,620,642</b>	<b>0</b>
<b>OTHER FINANCING SOURCES (specify)</b>				
<b>OPERATING TRANSFER IN (SCHEDULE T)</b>				
Debt Service Fund - 0003		1,500,000	2,000,000	
<b>SUBTOTAL OTHER FINANCING SOURCES</b>	<b>0</b>	<b>1,500,000</b>	<b>2,000,000</b>	<b>0</b>
<b>BEGINNING FUND BALANCE</b>				
Reserved				
Unreserved	3,660,953	2,802,733	2,999,621	
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>3,660,953</b>	<b>2,802,733</b>	<b>2,999,621</b>	<b>0</b>
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
<b>TOTAL AVAILABLE RESOURCES</b>	<b>5,445,818</b>	<b>5,955,918</b>	<b>6,620,263</b>	<b>0</b>

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B - FUND 0001 GENERAL FUND

EXPENDITURES BY FUNCTION AND ACTIVITY	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2007	ESTIMATED CURRENT YEAR ENDING 6/30/2008	BUDGET YEAR ENDING 06/30/09	
			TENTATIVE APPROVED	FINAL APPROVED
<b>GENERAL GOVERNMENT</b>				
Other:				
Services & Supplies	32,274	44,353	1,138,550	
Function Total	32,274	44,353	1,138,550	0
<b>ECONOMIC DEVELOPMENT AND ASSISTANCE</b>				
Contributions to Other Governments	1,400,000	1,400,000	1,400,000	
Reimbursed to Other Governments	1,210,811	1,511,944	3,561,647	
Function Total	2,610,811	2,911,944	4,961,647	0
<b>OTHER USES</b>				
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) (4)	
	ACTUAL PRIOR YEAR ENDING 6/30/2007	ESTIMATED CURRENT YEAR ENDING 6/30/2008	BUDGET YEAR ENDING 06/30/09	
			TENTATIVE APPROVED	FINAL APPROVED
MISCELLANEOUS				
Rentals	35,306	21,300	6,000	
Other Fees, Charges & Reimbursements	1,700	10		
Total Miscellaneous	37,006	21,310	6,000	0
Subtotal	37,006	21,310	6,000	0
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
Debt Service Fund - 0003	9,280,000	2,000,000	4,000,000	
Capital Projects Fund - 0004		78,506		
Tax Increment Revenue Bonds			81,300,000	
Gain on Sale of Land Held for Resale	33,036			
Total Other Financing Sources	9,313,036	2,078,506	85,300,000	0
BEGINNING FUND BALANCE				
Reserved				
Unreserved	9,939,448	16,558,464	8,298,768	
TOTAL BEGINNING FUND BALANCE	9,939,448	16,558,464	8,298,768	0
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
<b>TOTAL AVAILABLE RESOURCES</b>	<b>19,289,490</b>	<b>18,658,280</b>	<b>93,604,768</b>	<b>0</b>

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B  
FUND 0002 SPECIAL REVENUE FUND

EXPENDITURES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/09	
	ACTUAL PRIOR YEAR ENDING 6/30/2007	ESTIMATED CURRENT YEAR ENDING 6/30/2008	TENTATIVE APPROVED	FINAL APPROVED
<b>ECONOMIC DEVELOPMENT &amp; ASSISTANCE</b>				
Urban Redevelopment:				
Services & Supplies	465,302	1,008,122	3,117,000	
Capital Outlay:				
5th Street School Retrofit	2,265,724	9,351,390	300,000	
Las Vegas Visitors Center			1,700,000	
Land Assembly			2,000,000	
Function Total	2,731,026	10,359,512	7,117,000	0
OTHER USES				
Contingency (Not to exceed 3% of Total Expenditures)	XXXXXXXXXX	XXXXXXXXXX		
Total Other Uses	0	0	0	0
ENDING FUND BALANCE				
Reserved				
Unreserved	16,558,464	8,298,768	86,487,768	0
TOTAL ENDING FUND BALANCE	16,558,464	8,298,768	86,487,768	0
TOTAL FUND COMMITMENTS & FUND BALANCE	19,289,490	18,658,280	93,604,768	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 6/30/2007	ESTIMATED CURRENT YEAR ENDING 6/30/2008	BUDGET YEAR ENDING 06/30/09	
			TENTATIVE APPROVED	FINAL APPROVED
MISCELLANEOUS				
Interest Earnings	8,585	26		
Total Miscellaneous	8,585	26	0	0
Subtotal	8,585	26	0	0
OTHER FINANCING SOURCES (specify)				
Total Other Financing Sources	0	0	0	0
BEGINNING FUND BALANCE				
Reserved	167,504	176,089		
Unreserved				
TOTAL BEGINNING FUND BALANCE	167,504	176,089	0	0
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
<b>TOTAL AVAILABLE RESOURCES</b>	<b>176,089</b>	<b>176,115</b>	<b>0</b>	<b>0</b>

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B  
FUND 0004 EXTRAORDINARY MAINTENANCE CAPITAL PROJECTS FUND

EXPENDITURES	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/09	
	ACTUAL PRIOR YEAR ENDING 6/30/2007	ESTIMATED CURRENT YEAR ENDING 6/30/2008	TENTATIVE APPROVED	FINAL APPROVED
ECONOMIC DEVELOPMENT & ASSISTANCE				
Urban Redevelopment:				
Services and Supplies		97,609		
Function Total	0	97,609	0	0
OTHER USES				
Operating Transfer Out ( Schedule T )				
Special Revenue Fund - 002		78,506		
CONTINGENCY (Not to Exceed 3% of Total Expenditures)	XXXXXXXXXX	XXXXXXXXXX		
Total Other Uses	0	78,506	0	0
ENDING FUND BALANCE				
Reserved	176,089			
Unreserved				
TOTAL ENDING FUND BALANCE	176,089	0	0	0
TOTAL FUND COMMITMENTS & FUND BALANCE	176,089	176,115	0	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B  
FUND 0004 EXTRAORDINARY MAINTENANCE CAPITAL PROJECTS FUND

REVENUES	(1)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 6/30/2007	ESTIMATED CURRENT YEAR ENDING 6/30/2008	BUDGET YEAR ENDING 06/30/09	
			TENTATIVE APPROVED	FINAL APPROVED
<b>TAXES</b>				
Ad Valorem Property Tax	16,775,436	21,428,146	22,070,990	
Total Taxes	16,775,436	21,428,146	22,070,990	0
<b>INTERGOVERNMENTAL REVENUES</b>				
Contributions from Other Governments	270,526	268,700	276,700	
Total Intergovernmental Revenues	270,526	268,700	276,700	0
<b>MISCELLANEOUS</b>				
Interest Earnings	420,630	530,073	383,896	
Total Miscellaneous	420,630	530,073	383,896	0
Subtotal	17,466,592	22,226,919	22,731,586	0
<b>OTHER FINANCING SOURCES (specify)</b>				
Tax Increment Revenue Bond Proceeds			18,700,000	
Total Other Financing Sources	0	0	18,700,000	0
<b>BEGINNING FUND BALANCE</b>				
Reserved	2,201,888	2,201,888	2,201,888	
Unreserved	1,400,780	268,260	6,697,806	
<b>TOTAL BEGINNING FUND BALANCE</b>	3,602,668	2,470,148	8,899,694	0
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
<b>TOTAL AVAILABLE RESOURCES</b>	21,069,260	24,697,067	50,331,280	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) (4)	
	ACTUAL PRIOR YEAR ENDING 6/30/2007	ESTIMATED CURRENT YEAR ENDING 6/30/2008	BUDGET YEAR ENDING 06/30/09	
			TENTATIVE APPROVED	FINAL APPROVED
Type: Medium-Term Financing				
Principal				
Interest				
Fiscal Agent Charges				
Reserves-Increase or (Decrease)				
Other (Specify)				
Subtotal	0	0	0	0
<b>*TOTAL RESERVED AMOUNT (MEMO ONLY)</b>				
Type: Tax-Increment Revenue Bonds				
Principal	3,495,000	3,680,000	3,715,000	
Interest	1,515,025	1,332,520	6,197,643	
Fiscal Agent Charges	18,181	17,786	400,000	
Reserves-Increase or (Decrease)				
Other (Tax Increment Financing Payment)	1,271,327	1,650,000	2,500,000	
Subtotal	6,299,533	6,680,306	12,812,643	0
<b>*TOTAL RESERVED AMOUNT (MEMO ONLY)</b>	2,201,888	2,201,888	2,201,888	
<b>INTERGOVERNMENTAL</b>				
Contributions to Other Governments	3,019,579	5,617,067	5,107,778	
Function Total	3,019,579	5,617,067	5,107,778	0
<b>OTHER USES</b>				
Operating Transfers Out (Schedule T)				
Special Revenue Fund - 0002	9,280,000	2,000,000	4,000,000	
General Fund - 0001		1,500,000	2,000,000	
Bond Escrow Refunding - Defeasance of Debt			18,300,000	
Total Other Uses	9,280,000	3,500,000	24,300,000	0
<b>ENDING FUND BALANCE</b>				
Reserved	2,201,888	2,201,888	2,201,888	
Unreserved	268,260	6,697,806	5,908,971	
<b>TOTAL ENDING FUND BALANCE</b>	2,470,148	8,899,694	8,110,859	0
<b>TOTAL COMMITMENTS &amp; FUND BALANCE</b>	21,069,260	24,697,067	50,331,280	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 7/1/2008	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/09		(10) PRINCIPAL PAYABLE	(11) (9) + (10) TOTAL
								INTEREST PAYABLE	PRINCIPAL 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%	18,300,000	439,325	18,300,000	18,739,325	
LONG-TERM REFUNDING BONDS - 2003B	10	11 YRS	2,395,000	06/04/03	06/15/14	3.00 - 4.50%	1,445,000	61,700	215,000	276,700	
LONG-TERM BONDS - 1995A	10	14 YRS	16,525,000	06/01/95	06/15/09	4.25 - 5.6%	3,405,000	190,680	3,405,000	3,595,680	
LONG-TERM BONDS - 1995B	10	14 YRS	565,000	06/01/95	06/15/09	5.25 - 6.25%	95,000	5,938	95,000	100,938	
LONG-TERM BONDS\ REFUNDING BONDS - 2008	11	20 YRS	100,000,000	08/01/08	08/01/28	5.00-5.50%		5,500,000		5,500,000	
SUBTOTAL OTHER (TAX INCREMENT REVENUE BONDS)			138,600,000				23,245,000	6,197,643	22,015,000	28,212,643	
TOTAL ALL DEBT SERVICE			138,600,000				23,245,000	6,197,643	22,015,000	28,212,643	

SCHEDULE C-1 - INDEBTEDNESS

Transfer Schedule for Fiscal Year 2008 - 2009

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	2,000,000					
SUBTOTAL					2,000,000					0
SPECIAL REVENUE FUND	SPECIAL REVENUE	10	DEBT SERVICE	15	4,000,000					
SUBTOTAL					4,000,000					0
DEBT SERVICE FUND						DEBT SERVICE	15	SPECIAL REVENUE	10	4,000,000
						DEBT SERVICE	15	GENERAL FUND	7	2,000,000
SUBTOTAL					0					6,000,000
TOTAL TRANSFERS					6,000,000					6,000,000

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 2009  
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	0.6162	0.0229	0.6391	0.6391
LAS VEGAS / CLARK COUNTY LIBRARY DISTRICT	0.0743	0.0123	0.0866	0.0866
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	0.1850		0.1850	0.1850
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>2.6828</u>	<u>0.5886</u>	<u>3.2714</u>	<u>2.5712</u>

INCREMENTAL VALUATION

FY 2007-08 ASSESSED VALUATION	\$1,394,903,239
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>\$961,006,420</u>