

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

FY 2010

TENTATIVE BUDGET



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GA 37155

April 15, 2009

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

Submitted herewith is the Fiscal Year Ending June 30, 2010, 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 \$25,948,649 and a tax rate of 3.2760. The apportionment to the Agency is 2.5322 per \$100 of assessed valuation of \$1,829,934,024.

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 \$33,345,687.

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, Elizabeth N. Fretwell
(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 15, 2009

Member

Member

Member

SCHEDULED NOTICE OF PUBLIC HEARING

Date and Time: May 19, 2009 9:00 a.m. Publication Date: May 11, 2009
Place: City Council Chambers, Las Vegas City Hall, 400 Stewart Avenue, Las Vegas, NV 89101



CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

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www.lvdowntown.com



CITY OF LAS VEGAS
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA
FY 2010 TENTATIVE BUDGET
TABLE OF CONTENTS

I. INTRODUCTION

Transmittal Letter

Table of Contents

Budget Message

II. SUMMARY FORMS

Schedule S-1 BUDGET SUMMARY 1

Schedule S-2 STATISTICAL DATA 3

Schedule S-3 PROPERTY TAX RATE AND
REVENUE RECONCILIATION 4

Schedule A ESTIMATED REVENUES AND
OTHER RESOURCES 5

Schedule A-1 ESTIMATED EXPENDITURES AND
OTHER FINANCING USES 6

III. GOVERNMENTAL FUND TYPES

GENERAL FUND REVENUES 7

GENERAL FUND EXPENDITURES
BY FUNCTION AND ACTIVITY 8

SPECIAL REVENUE FUND 10

EXTRAORDINARY MAINTENANCE
CAPITAL PROJECTS FUND 12

DEBT SERVICE FUND 14

IV. SUPPLEMENTAL INFORMATION

Schedule C-1 INDEBTEDNESS 16

Schedule T - TRANSFER RECONCILIATION 17

COMBINED TAX RATE CALCULATION 18

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 2010. 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 noteworthy recent Redevelopment Agency achievements include:

- Assisting with almost \$18 billion in development projects that have been planned, are pending regulatory approval, are under construction or completed.
- Working with local developers and businesses on 43 successfully completed projects.
- Aiding development projects that generated 6,165 construction jobs, as well as 4,463 permanent jobs during the 2008 fiscal year. (Since 2004, development projects have produced 8,961 construction jobs and 7,034 permanent jobs.)



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LAS VEGAS REDEVELOPMENT AGENCY BUDGET FOR FISCAL YEAR 2010

Page Two

- A master development agreement with Live Work Las Vegas - Forest City for two projects.
1) Five city blocks; home for an office and retail complex, a new Las Vegas City Hall and the City Center Intermodal Transit Terminal. 2) Five and one-half acre site in Union Park to be used for a hotel-casino and retail development.
- Renovation completion for the Historic Fifth Street School.
- Issuance of a Tax Increment Financing Note to World Market Center Las Vegas (WMCLV) for their second showroom building. WMCLV also completed a third building encompassing 2.1 million square feet and a seven-story 3,600 stall parking garage.
- Issuance of a Tax Increment Financing Note to the Las Vegas Premium Outlets for a 104,000 square foot expansion housing 30 new stores and two multi-level parking garages to its shopping complex in downtown Las Vegas.
- Assisted seven businesses through the Visual Improvement Program with \$300,000 in grants to improve the facades of their buildings. These public funds leveraged private investment by a ratio of 1:17.

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,



Elizabeth N. Fretwell
Executive Director, Las Vegas Redevelopment Agency

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 06/30/08 (1)	ESTIMATED CURRENT YEAR 06/30/09 (2)	BUDGET YEAR 06/30/10 (3)	BUDGET YEAR 06/30/10 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
REVENUES:					
Property Taxes	21,470,211	25,571,289	25,948,649		25,948,649
Other Taxes					
Licenses & Permits					
Intergovernmental Resources	1,668,700	276,700	273,100		273,100
Charges for Services					
Fines & Forfeits					
Special Assessments					
Miscellaneous	680,218	273,405	195,769		195,769
TOTAL REVENUES	23,819,129	26,121,394	26,417,518	0	26,417,518
EXPENDITURES-EXPENSES:					
General Government	43,899	626,832	1,566,450		1,566,450
Judicial					
Public Safety					
Public Works					
Sanitation					
Health					
Welfare					
Culture & Recreation					
Economic Development & Assistance	14,424,735	81,956,486	14,232,642		14,232,642
Intergovernmental Expenditures	5,624,638	5,050,933	4,670,757		4,670,757
Contingencies	XXXXXXXXXXXX	XXXXXXXXXXXX		XXXXXXXXXXXX	
Utility Enterprises					
Hospitals					
Transit Systems					
Airports					
Other Enterprises					
Debt Service - Principal	3,680,000	3,890,000	3,515,000		3,515,000
Interest Cost/Fiscal Charges	1,350,635	4,651,804	9,360,838		9,360,838
TOTAL EXPENDITURES-EXPENSES	25,123,907	96,176,055	33,345,687	0	33,345,687
Excess of Revenues over (under)					
Expenditures-Expenses	(1,304,778)	(70,054,661)	(6,928,169)	0	(6,928,169)

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 06/30/08 (1)	ESTIMATED CURRENT YEAR 06/30/09 (2)	BUDGET YEAR 06/30/10 (3)	BUDGET YEAR 06/30/10 (4)	TOTAL (MEMO ONLY) 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		84,659,148			
Gain on Sale of Land Held for Resale				XXXXXXXXXXXXX	XXXXXXXXXXXXX
Operating Transfers In	3,578,506	16,500,000	17,000,000		XXXXXXXXXXXXX
Operating Transfers Out	(3,578,506)	(16,500,000)	(17,000,000)		XXXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	0	84,659,148	0	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	(1,304,778)	14,604,487	(6,928,169)		XXXXXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:				XXXXXXXXXXXXX	XXXXXXXXXXXXX
Reserved	8,413,497	8,211,520	16,711,520	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Unreserved	13,593,937	12,491,136	18,595,623	XXXXXXXXXXXXX	XXXXXXXXXXXXX
TOTAL BEGINNING FUND BALANCE	22,007,434	20,702,656	35,307,143	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Prior Period Adjustments				XXXXXXXXXXXXX	XXXXXXXXXXXXX
Residual Equity Transfers				XXXXXXXXXXXXX	XXXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR					
Reserved	8,211,520	16,711,520	16,711,520	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Unreserved	12,491,136	18,595,623	11,667,454	XXXXXXXXXXXXX	XXXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	20,702,656	35,307,143	28,378,974	XXXXXXXXXXXXX	XXXXXXXXXXXXX

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/08	ESTIMATED CURRENT YEAR ENDING 06/30/09	BUDGET YEAR ENDING 06/30/10
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 ()
(For other than Police & Fire Protection Employees)

POPULATION (AS OF JULY 1)	30,415	30,928	30,659
Source of Population Estimate*	CLV - Planning	CLV - Planning	CLV - Planning
Assessed Valuation (Secured & Unsecured Only)	596,262,854	933,015,942	1,829,934,024
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	596,262,854	933,015,942	1,829,934,024
<u>TAX RATE</u>			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds	2.8122	2.5719	2.5322
Schedule T - TRANSFER RECONCILIATION			
Enterprise Funds			
Other			
TOTAL TAX RATE	2.8122	2.5719	2.5322

* 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 2009-2010
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	1,829,934,024	N/A	2.5322*	46,337,589	20,388,940	25,948,649
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	46,337,589	20,388,940	25,948,649
N. Debt		XXXXXXXXXX		XXXXXX			
O. TOTAL M & N	N/A	XXXXXXXXXX	N/A	XXXXXX	46,337,589	20,388,940	25,948,649

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE S-3 - PROPERTY TAX RATE
AND REVENUE RECONCILIATION

* The total combined tax rate is 3.2760

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.

Budget for Fiscal Year Ending June 30, 2010

TENTATIVE

Page 5
Form 5
12/22/2008

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

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

TENTATIVE

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS									
FUND NAME	*	SALARIES & WAGES (1)	EMPLOYEE BENEFITS (2)	SERVICES, SUPPLIES & OTHER CHARGES** (3)	CAPITAL OUTLAY*** (4)	CONTINGENCIES AND USES OTHER THAN OPERATING TRANSFERS OUT (5)	OPERATING TRANSFERS OUT (6)	ENDING FUND BALANCE (7)	TOTAL (8)
GENERAL FUND - 0001	-			5,337,308				169,098	5,506,406
SPECIAL REVENUE FUND - 0002	R			8,961,784	1,500,000			13,116,683	23,578,467
DEBT SERVICE FUND - 0003	D			17,546,595			17,000,000	15,093,193	49,639,788
TOTAL GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS									
		0	0	31,845,687	1,500,000	0	17,000,000	28,378,974	78,724,661

* 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) ACTUAL PRIOR YEAR ENDING 6/30/2008	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2009	(3) (4) BUDGET YEAR ENDING 06/30/10	
			TENTATIVE APPROVED	FINAL APPROVED
INTERGOVERNMENTAL REVENUES				
Contributions from Other Governments	1,400,000			
Total Intergovernmental	1,400,000	0	0	0
MISCELLANEOUS				
Interest Earnings	211,695	98,149	103,631	
Other Fees, Charges & Reimbursements	14,820			
Total Miscellaneous	226,515	98,149	103,631	0
SUBTOTAL REVENUE ALL SOURCES	1,626,515	98,149	103,631	0
OTHER FINANCING SOURCES (specify)				
OPERATING TRANSFER IN (SCHEDULE T)				
Debt Service Fund - 0003	1,500,000	3,000,000	3,000,000	
SUBTOTAL OTHER FINANCING SOURCES	1,500,000	3,000,000	3,000,000	0
BEGINNING FUND BALANCE				
Reserved				
Unreserved	2,802,733	2,978,439	2,402,775	
TOTAL BEGINNING FUND BALANCE	2,802,733	2,978,439	2,402,775	0
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL AVAILABLE RESOURCES	5,929,248	6,076,588	5,506,406	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B - FUND 0001 GENERAL FUND

EXPENDITURES BY FUNCTION AND ACTIVITY	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/10	
	ACTUAL PRIOR YEAR ENDING 6/30/2008	ESTIMATED CURRENT YEAR ENDING 6/30/2009	TENTATIVE APPROVED	FINAL APPROVED
GENERAL GOVERNMENT				
Other:				
Services & Supplies	43,899	626,832	1,566,450	
Function Total	43,899	626,832	1,566,450	0
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Contributions to Other Governments	1,400,000			
Reimbursed to Other Governments	1,506,910	3,046,981	3,770,858	
Function Total	2,906,910	3,046,981	3,770,858	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) ACTUAL PRIOR YEAR ENDING 6/30/2008	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2009	(3) (4) BUDGET YEAR ENDING 06/30/10	
			TENTATIVE APPROVED	FINAL APPROVED
MISCELLANEOUS				
Rentals	21,300	39,315	18,500	
Other Fees, Charges & Reimbursements	834	32,121		
Total Miscellaneous	22,134	71,436	18,500	0
Subtotal	22,134	71,436	18,500	0
OTHER FINANCING SOURCES (specify) Operating Transfers In (Schedule T)				
Debt Service Fund - 0003	2,000,000	5,000,000	14,000,000	
Capital Projects Fund - 0004	78,506			
Tax Increment Revenue Bonds		84,659,148		
Total Other Financing Sources	2,078,506	89,659,148	14,000,000	0
BEGINNING FUND BALANCE				
Reserved	6,035,520	6,035,520	6,035,520	
Unreserved	10,522,944	1,203,368	3,524,447	
TOTAL BEGINNING FUND BALANCE	16,558,464	7,238,888	9,559,967	0
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL AVAILABLE RESOURCES	18,659,104	96,969,472	23,578,467	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B
FUND 0002 SPECIAL REVENUE FUND

EXPENDITURES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/10	
	ACTUAL PRIOR YEAR ENDING 6/30/2008	ESTIMATED CURRENT YEAR ENDING 6/30/2009	TENTATIVE APPROVED	FINAL APPROVED
ECONOMIC DEVELOPMENT & ASSISTANCE				
Urban Redevelopment:				
Services & Supplies	2,150,162	78,401,045	8,961,784	
Capital Outlay:				
5th Street School Retrofit West Las Vegas	9,270,054	508,460	1,500,000	
Function Total	11,420,216	78,909,505	10,461,784	0
OTHER USES				
Contingency (Not to exceed 3% of Total Expenditures)	XXXXXXXXXX	XXXXXXXXXX		
Operating Transfer Out (Schedule T)				
Debt Service Fund - 003		8,500,000		
Total Other Uses	0	8,500,000	0	0
ENDING FUND BALANCE				
Reserved	6,035,520	6,035,520	6,035,520	
Unreserved	1,203,368	3,524,447	7,081,163	0
TOTAL ENDING FUND BALANCE	7,238,888	9,559,967	13,116,683	0
TOTAL FUND COMMITMENTS & FUND BALANCE	18,659,104	96,969,472	23,578,467	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B
FUND 0002 SPECIAL REVENUE FUND

	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2008	ESTIMATED CURRENT YEAR ENDING 6/30/2009	BUDGET YEAR ENDING 06/30/10	
REVENUES			TENTATIVE APPROVED	FINAL APPROVED
MISCELLANEOUS				
Interest Earnings	26			
Total Miscellaneous	26	0	0	0
Subtotal	26	0	0	0
OTHER FINANCING SOURCES (specify)				
Total Other Financing Sources	0	0	0	0
BEGINNING FUND BALANCE				
Reserved	176,089			
Unreserved				
TOTAL BEGINNING FUND BALANCE	176,089	0	0	0
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL AVAILABLE RESOURCES	176,115	0	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) BUDGET YEAR ENDING 06/30/10	
	ACTUAL PRIOR YEAR ENDING 6/30/2008	ESTIMATED CURRENT YEAR ENDING 6/30/2009	TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem Property Tax	21,470,211	25,571,289	25,948,649	
Total Taxes	21,470,211	25,571,289	25,948,649	0
INTERGOVERNMENTAL REVENUES				
Contributions from Other Governments	268,700	276,700	273,100	
Total Intergovernmental Revenues	268,700	276,700	273,100	0
MISCELLANEOUS				
Interest Earnings	431,543	103,820	73,638	
Total Miscellaneous	431,543	103,820	73,638	0
Subtotal	22,170,454	25,951,809	26,295,387	0
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
Special Revenue Fund - 002		8,500,000		
Total Other Financing Sources	0	8,500,000	0	0
BEGINNING FUND BALANCE				
Reserved	2,201,888	2,176,000	10,676,000	
Unreserved	268,260	8,309,329	12,668,401	
TOTAL BEGINNING FUND BALANCE	2,470,148	10,485,329	23,344,401	0
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL AVAILABLE RESOURCES	24,640,602	44,937,138	49,639,788	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 06/30/10	
	ACTUAL PRIOR YEAR ENDING 6/30/2008	ESTIMATED CURRENT YEAR ENDING 6/30/2009	TENTATIVE APPROVED	FINAL APPROVED
Type: Medium-Term Financing				
Principal				
Interest				
Fiscal Agent Charges				
Reserves-Increase or (Decrease)				
Other (Specify)				
Subtotal	0	0	0	0
*TOTAL RESERVED AMOUNT (MEMO ONLY)				
Type: Tax-Increment Revenue Bonds				
Principal	3,680,000	3,890,000	3,515,000	
Interest	1,332,520	2,408,844	7,358,838	
Fiscal Agent Charges	18,115	19,088	28,000	
Reserves-Increase or (Decrease)		8,500,000		
Other (Tax Increment Financing Payment)		2,223,872	1,974,000	
Subtotal	5,030,635	8,541,804	12,875,838	0
*TOTAL RESERVED AMOUNT (MEMO ONLY)	2,176,000	10,676,000	10,676,000	
INTERGOVERNMENTAL				
Contributions to Other Governments	5,624,638	5,050,933	4,670,757	
Function Total	5,624,638	5,050,933	4,670,757	0
OTHER USES				
Operating Transfers Out (Schedule T)				
Special Revenue Fund - 0002	2,000,000	5,000,000	14,000,000	
General Fund - 0001	1,500,000	3,000,000	3,000,000	
Total Other Uses	3,500,000	8,000,000	17,000,000	0
ENDING FUND BALANCE				
Reserved	2,176,000	10,676,000	10,676,000	
Unreserved	8,309,329	12,668,401	4,417,193	
TOTAL ENDING FUND BALANCE	10,485,329	23,344,401	15,093,193	0
TOTAL COMMITMENTS & FUND BALANCE	24,640,602	44,937,138	49,639,788	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)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
			ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAYMENT DATE	INTEREST RATE	BEGINNING OUTSTANDING BALANCE 7/1/2009	REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/10		
NAME OF BOND OR LOAN	*	TERM						INTEREST PAYABLE	PRINCIPAL PAYABLE	(9) + (10) TOTAL
<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%	18,125,000	871,650	3,295,000	4,166,650
LONG-TERM REFUNDING BONDS - 2003B	10	11 YRS	2,395,000	06/04/03	06/15/14	3.00 - 4.50%	1,230,000	53,100	220,000	273,100
TAX INCREMENT REVENUE BONDS - SERIES 2009A	10	20 YRS	85,000,000	03/26/09	06/15/30	6.00 - 8.00%	85,000,000	6,434,088		6,434,088
SUBTOTAL OTHER (TAX INCREMENT REVENUE BONDS)			106,510,000				104,355,000	7,358,838	3,515,000	10,873,838
TOTAL ALL DEBT SERVICE			106,510,000				104,355,000	7,358,838	3,515,000	10,873,838

SCHEDULE C-1 - INDEBTEDNESS

	TRANSFERS IN					TRANSFERS OUT				
FUND TYPE	TO FUND	PAGE	FROM FUND	PAGE	AMOUNT	FROM FUND	PAGE	TO FUND	PAGE	AMOUNT
GENERAL FUND	GENERAL FUND	7	DEBT SERVICE	15	3,000,000					
SUBTOTAL					3,000,000					0
SPECIAL REVENUE FUND	SPECIAL REVENUE	10	DEBT SERVICE	15	14,000,000					
SUBTOTAL					14,000,000					0
DEBT SERVICE FUND						DEBT SERVICE DEBT SERVICE	15 15	SPECIAL REVENUE GENERAL FUND	10 7	14,000,000 3,000,000
SUBTOTAL					0					17,000,000
TOTAL TRANSFERS					17,000,000					17,000,000

SCHEDULE T - TRANSFER RECONCILIATION (OPERATING AND RESIDUAL EQUITY)

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA
TENTATIVE BUDGET FISCAL YEAR 2010
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	0.0809	0.0100	0.0909	0.0909
CLARK COUNTY SCHOOL DISTRICT	0.7500	0.5534	1.3034	0.8546
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	0.0011		0.0011	0.0011
COMBINED TAX RATE	2.6897	0.5863	3.2760	2.5322

INCREMENTAL VALUATION

FY 2009-10 ASSESSED VALUATION	\$2,408,505,814
FY 2006-07 ASSESSED VALUATION	(144,674,971)
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>\$1,829,934,024</u>