CITY OF LAS VEGAS

REDEVELOPMENT AGENGY

FY 2011

TENTATIVE
BUDGET

April 15, 2010

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

Submitted herewith is the Fiscal Year Ending June 30, 2011, 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 $22,062,112 and a tax rate of 3.2980. The apportionment to the Agency is 2.5324 per $100 of assessed valuation of $1,016,158,188.

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 three governmental funds with estimated expenditures of $36,783,007.

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

I, Elizabeth N Fretwell,
(Signature)

Executive Director
(Title)

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

Dated: April 15, 2010

GOVERNED BY THE GOVERNING BOARD

______________________ Chairman

______________________ Vice Chairman

______________________ Member

______________________ Member

______________________ Member

______________________ Member

______________________ Member

SCHEDULED NOTICE OF PUBLIC HEARING

Date and Time: May 18, 2010 1:30 p.m. Publication Date: May 10, 2010
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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CITY OF LAS VEGAS
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA
FY 2011 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 2011. 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.

In 2010, the Redevelopment Agency (RDA) kept moving toward the future with the following achievements:

- Opened the Cleveland Clinic Lou Ruvo Center for Brain Health during the summer of 2009. This center is located downtown at the mixed-use neighborhood development called Symphony Park. The center is dedicated to the research, treatment and cure of neurodegenerative diseases such as Alzheimer's, Parkinson's, Huntington's and ALS (Lou Gehrig's disease). City Parkway V, Inc donated the two acres of land, valued at $1.4 million, on which this facility was built.

- Signed an Exclusive Negotiation Agreement with the Cleveland Clinic Foundation to explore developing an assortment of additional medical and auxiliary facilities on 12 acres of land adjacent to the Lou Ruvo Center.

- Completed almost $30 million worth of infrastructure development in Symphony Park.

- Began construction on the $245 million Smith Center for the Performing Arts at Symphony Park, using $68 million in Redevelopment Agency bonds.

- Started seismic retrofit construction on the Museum of Organized Crime and Law Enforcement, which will be housed in the former historic Post Office located at 300 Stewart Ave. in downtown Las Vegas. The current phase of construction for this project is being paid for with a $15 million interfund loan from the City of Las Vegas, which the RDA will repay.

- Received state and local approvals to form the first Tourism Improvement District (TID) in Southern Nevada. This designation will allow the city to retain and spend a percentage of the sales tax generated within the TID on tourism and entertainment-related infrastructure, property and land improvement projects. The TID is to be located in downtown Las Vegas along the city block surrounding the future Museum of Organized Crime and Law Enforcement, and will capitalize on the proximity of the popular Fremont Street Experience and the upcoming Lady Luck Hotel & Casino revitalization efforts.

- Worked with the Nevada Development Authority, providing a job-training incentive, to entice a Canadian-based telecommunications corporation named TELUS to locate a call center operation in Las Vegas. Over a five-year period, this call center is expected to provide up to 1,000 jobs.

- Modified a tenant improvement grant with Buy Low market allowing them to build a full-serve butcher and deli service counter in their neighborhood grocery store located in West Las Vegas. The much needed and highly demanded store opened in a neighborhood that had been without a major grocery store for four years.

- Completed the land sale of a demolished retail center formerly located at 1501 N. Decatur Blvd. Development of a 40,000-square-foot neighborhood grocery store has begun and entitlements are in place for a senior residential tower, a fire station and retail sites.

- Sponsored the Visual Improvement Program (VIP) that has successfully used public funds to leverage private investments by a ratio of 1:20. Qualified business owners within the Redevelopment Area can receive a rebate on pre-approved exterior improvements for their establishment, after upgrading the appearance of their property, and bringing their place of business up to current building and property code standards. Since the program's inception in 2005, 56 VIPs have been approved and almost $2.3 million in public funds have been allotted. An example: in 2009, the Redevelopment Agency assisted the El Cortez Hotel & Casino with the renovation and opening of the Cortez Cabana Suites, a boutique hotel with a Miami Art Deco motif.

- Helped direct the Las Vegas chapter of the American Institute of Architects' "Greening Downtown Las Vegas" architectural design and planning sessions that generated ideas for incorporating sustainability and green principles and practices into urban development. The RDA provided a $50,000 grant to the University of Nevada, Las Vegas Downtown Design Center to advance these ideas, which could lead to an update or rewrite of the existing Downtown Centennial Plan, the special area plan for the urban core.

Respectfully Submitted,

Elizabeth N. Fretwell

Elizabeth N. Fretwell
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 06/30/11 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
REVENUES:	ACTUAL PRIOR YEAR 06/30/09 (1)	ESTIMATED CURRENT YEAR 06/30/10 (2)	BUDGET YEAR 06/30/11 (3)		
Property Taxes	27,299,968	27,599,362	22,062,112		22,062,112
Other Taxes					
Licenses & Permits					
Intergovernmental Resources	276,700	3,273,100	274,300		274,300
Charges for Services					
Fines & Forfeits					
Special Assessments					
Miscellaneous	232,088	428,379	768,566		768,566
TOTAL REVENUES	27,808,756	31,300,841	23,104,978	0	23,104,978
EXPENDITURES-EXPENSES:					
General Government					
Judicial					
Public Safety					
Public Works					
Sanitation					
Health					
Welfare					
Culture & Recreation					
Economic Development & Assistance	80,711,060	10,545,637	19,566,064		19,566,064
Intergovernmental Expenditures	13,328,994	4,967,885	3,971,180		3,971,180
Contingencies	XXXXXXXXXXXX	XXXXXXXXXXXX		XXXXXXXXXXXX	
Utility Enterprises					
Hospitals					
Transit Systems					
Airports					
Other Enterprises					
Debt Service - Principal	3,890,000	3,515,000	3,680,000		3,680,000
Interest Cost/Fiscal Charges	3,281,718	10,762,212	9,565,763		9,565,763
TOTAL EXPENDITURES-EXPENSES	101,211,772	29,790,734	36,783,007	0	36,783,007
Excess of Revenues over (under) Expenditures-Expenses	(73,403,016)	1,510,107	(13,678,029)	0	(13,678,029)

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	
	ACTUAL PRIOR YEAR 06/30/09 (1)	ESTIMATED CURRENT YEAR 06/30/10 (2)	BUDGET YEAR 06/30/11 (3)	BUDGET YEAR 06/30/11 (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				XXXXXXXXXXXX	XXXXXXXXXXXX
Tax Increment Revenue Bonds	83,406,871			XXXXXXXXXXXX	XXXXXXXXXXXX
Gain on Sale of Land Held for Resale				XXXXXXXXXXXX	XXXXXXXXXXXX
				XXXXXXXXXXXX	XXXXXXXXXXXX
Operating Transfers In	8,000,000	8,200,000	11,700,000		XXXXXXXXXXXX
Operating Transfers Out	(8,000,000)	(8,200,000)	(11,700,000)		XXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	83,406,871	0	0	XXXXXXXXXXXX	XXXXXXXXXXXX
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	10,003,855	1,510,107	(13,678,029)		XXXXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:				XXXXXXXXXXXX	XXXXXXXXXXXX
Reserved	8,211,520	16,711,201	16,711,201	XXXXXXXXXXXX	XXXXXXXXXXXX
Unreserved	12,491,136	13,995,310	15,505,417	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL BEGINNING FUND BALANCE	20,702,656	30,706,511	32,216,618	XXXXXXXXXXXX	XXXXXXXXXXXX
Prior Period Adjustments				XXXXXXXXXXXX	XXXXXXXXXXXX
Residual Equity Transfers				XXXXXXXXXXXX	XXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR					
Reserved	16,711,201	16,711,201	16,711,201	XXXXXXXXXXXX	XXXXXXXXXXXX
Unreserved	13,995,310	15,505,417	1,827,388	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	30,706,511	32,216,618	18,538,589	XXXXXXXXXXXX	XXXXXXXXXXXX

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/09	ESTIMATED CURRENT YEAR ENDING 06/30/10	BUDGET YEAR ENDING 06/30/11
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

POPULATION (AS OF JULY 1)	30,928	30,659	36,468
Source of Population Estimate*	CLV - Planning	CLV - Planning	CLV - Planning
Assessed Valuation (Secured & Unsecured Only)	933,015,942	1,829,934,024	1,594,729,978
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	933,015,942	1,829,934,024	1,594,729,978
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds	2.5719	2.5322	2.5324
Enterprise Funds			
Other			
TOTAL TAX RATE	2.5719	2.5322	2.5324

* 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

	(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	1,016,158,188	N/A	2.5324*	25,733,189	3,671,077	22,062,112
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	25,733,189	3,671,077	22,062,112
N. Debt		XXXXXXXXXX		XXXXXX			
O. TOTAL M & N	N/A	XXXXXXXXXX	N/A	XXXXXX	25,733,189	3,671,077	22,062,112

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE S-3 - PROPERTY TAX RATE
AND REVENUE RECONCILIATION

* The total combined tax rate is 3.2980
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, 2011

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	972,204				7,310		4,700,000	5,679,514
SPECIAL REVENUE FUND - 0002	21,181,521				757,900		7,000,000	28,939,421
DEBT SERVICE FUND - 0003	10,062,893		22,062,112	2.5324	277,656			32,402,661
Subtotal Governmental Fund Types, Expendable Trust Funds	32,216,618	0	22,062,112	2.5324	1,042,866	0	11,700,000	67,021,596
PROPRIETARY FUNDS	XXXXXXXXX				XXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXX	0	22,062,112	2.5324	XXXXXXXX	XXXXXXXXXXXX		XXXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES & OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2011

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	-			5,575,840				103,674	5,679,514
SPECIAL REVENUE FUND - 0002	R			13,940,224	50,000			14,949,197	28,939,421
DEBT SERVICE FUND - 0003	D			3,971,180			11,700,000	3,485,718	19,156,898
TOTAL GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS		0	0	23,487,244	50,000	0	11,700,000	18,538,589	53,775,833

* 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 6/30/2009	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2010	(3) BUDGET YEAR ENDING 06/30/11 TENTATIVE APPROVED	(4) FINAL APPROVED
MISCELLANEOUS				
Interest Earnings	78,932	14,092	7,310	
Other Fees, Charges & Reimbursements				
Total Miscellaneous	78,932	14,092	7,310	0
SUBTOTAL REVENUE ALL SOURCES	78,932	14,092	7,310	0
OTHER FINANCING SOURCES (specify)				
OPERATING TRANSFER IN (SCHEDULE T)				
Debt Service Fund - 0003	3,000,000	2,200,000	4,700,000	
SUBTOTAL OTHER FINANCING SOURCES	3,000,000	2,200,000	4,700,000	0
BEGINNING FUND BALANCE				
Reserved				
Unreserved	2,978,439	2,670,034	972,204	
TOTAL BEGINNING FUND BALANCE	2,978,439	2,670,034	972,204	0
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL AVAILABLE RESOURCES	6,057,371	4,884,126	5,679,514	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B - FUND 0001 GENERAL FUND

EXPENDITURES BY FUNCTION AND ACTIVITY	(1) ACTUAL PRIOR YEAR ENDING 6/30/2009	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2010	(3) BUDGET YEAR ENDING 06/30/11 TENTATIVE APPROVED	(4) FINAL APPROVED
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Urban Redevelopment:				
Services & Supplies	255,642	367,863	1,798,840	
Reimbursed to Other Governments	3,131,695	3,544,059	3,777,000	
Function Total	3,387,337	3,911,922	5,575,840	0
Continued to next page				

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B - FUND 0001 GENERAL FUND

EXPENDITURES BY FUNCTION AND ACTIVITY (continued)	(1) ACTUAL PRIOR YEAR ENDING 6/30/2009	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2010	(3) BUDGET YEAR ENDING 06/30/11 TENTATIVE APPROVED	(4) FINAL APPROVED
PAGE FUNCTION SUMMARY				
8 ECONOMIC DEVELOPMENT AND ASSISTANCE	3,387,337	3,911,922	5,575,840	
TOTAL EXPENDITURES - ALL FUNCTIONS	3,387,337	3,911,922	5,575,840	0
OTHER USES:				
CONTINGENCY (Not to exceed 3% of Total Expenditures all Functions)	XXXXXXXXXX	XXXXXXXXXX		
8 OPERATING TRANSFERS OUT				
TOTAL EXPENDITURES AND OTHER USES	3,387,337	3,911,922	5,575,840	0
ENDING FUND BALANCE				
Reserved				
Unreserved	2,670,034	972,204	103,674	
TOTAL ENDING FUND BALANCE	2,670,034	972,204	103,674	0
TOTAL GENERAL FUND COMMITMENTS & FUND BALANCE	6,057,371	4,884,126	5,679,514	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B SUMMARY - EXPENDITURES, OTHER USES & FUND BALANCE
FUND 0001 GENERAL FUND - ALL FUNCTIONS

REVENUES	(1) ACTUAL PRIOR YEAR ENDING 6/30/2009	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2010	(3) BUDGET YEAR ENDING 06/30/11 TENTATIVE APPROVED	(4) FINAL APPROVED
INTERGOVERNMENTAL REVENUES				
Other Local Government Revenues		3,000,000		
Total Intergovernmental Revenues	0	3,000,000	0	0
MISCELLANEOUS				
Rentals	53,813	59,244	62,500	
Other Fees, Charges & Reimbursements	32,443	347,700	695,400	
Total Miscellaneous	86,256	406,944	757,900	0
Subtotal	86,256	3,406,944	757,900	0
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
Debt Service Fund - 0003	5,000,000	6,000,000	7,000,000	
Tax Increment Revenue Bonds	85,000,000			
Discount On Bonds	(340,852)			
Issuance Cost On Bonds	(1,252,277)			
Total Other Financing Sources	88,406,871	6,000,000	7,000,000	0
BEGINNING FUND BALANCE				
Reserved	6,035,520	14,535,520	14,535,520	
Unreserved	1,203,368	3,872,772	6,646,001	
TOTAL BEGINNING FUND BALANCE	7,238,888	18,408,292	21,181,521	0
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL AVAILABLE RESOURCES	95,732,015	27,815,236	28,939,421	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B
FUND 0002 SPECIAL REVENUE FUND

EXPENDITURES	(1) ACTUAL PRIOR YEAR ENDING 6/30/2009	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2010	(3) BUDGET YEAR ENDING 06/30/11 TENTATIVE APPROVED	(4) FINAL APPROVED
ECONOMIC DEVELOPMENT & ASSISTANCE				
Urban Redevelopment:				
Services & Supplies	76,814,767	6,633,715	13,940,224	
Capital Outlay:				
5th Street School Retrofit	508,956			
Neonopolis - Rheino Parking Meters			50,000	
Function Total	77,323,723	6,633,715	13,990,224	0
OTHER USES				
Contingency (Not to excced 3% of Total Expenditures)	XXXXXXXXXX	XXXXXXXXXX		
Operating Transfer Out (Schedule T)				
Total Other Uses	0	0	0	0
ENDING FUND BALANCE				
Reserved	14,535,520	14,535,520	14,535,520	
Unreserved	3,872,772	6,646,001	413,677	0
TOTAL ENDING FUND BALANCE	18,408,292	21,181,521	14,949,197	0
TOTAL FUND COMMITMENTS & FUND BALANCE	95,732,015	27,815,236	28,939,421	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B

FUND 0002 SPECIAL REVENUE FUND

REVENUES	(1) ACTUAL PRIOR YEAR ENDING 6/30/2009	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2010	(3) BUDGET YEAR ENDING 06/30/11 TENTATIVE APPROVED	(4) FINAL APPROVED
TAXES				
Ad Valorem Property Tax	27,299,968	27,599,362	22,062,112	
Total Taxes	27,299,968	27,599,362	22,062,112	0
INTERGOVERNMENTAL REVENUES				
Contributions from Other Governments	276,700	273,100	274,300	
Total Intergovernmental Revenues	276,700	273,100	274,300	0
MISCELLANEOUS				
Interest Earnings	66,900	7,343	3,356	
Total Miscellaneous	66,900	7,343	3,356	0
Subtotal	27,643,568	27,879,805	22,339,768	0
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
Total Other Financing Sources	0	0	0	0
BEGINNING FUND BALANCE				
Reserved	2,176,000	2,175,681	2,175,681	
Unreserved	8,309,329	7,452,504	7,887,212	
TOTAL BEGINNING FUND BALANCE	10,485,329	9,628,185	10,062,893	0
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL AVAILABLE RESOURCES	38,128,897	37,507,990	32,402,661	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

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

EXPENDITURES & RESERVES	(1) ACTUAL PRIOR YEAR ENDING 6/30/2009	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2010	(3) BUDGET YEAR ENDING 06/30/11 TENTATIVE APPROVED	(4) BUDGET YEAR ENDING 06/30/11 FINAL APPROVED
Type: Tax-Increment Revenue Bonds				
Principal	3,890,000	3,515,000	3,680,000	
Interest	3,268,662	7,358,838	7,201,763	
Fiscal Agent Charges	13,056	9,888	13,000	
Reserves-Increase or (Decrease)				
Other (Tax Increment Financing Payment)		3,393,486	2,351,000	
Subtotal	7,171,718	14,277,212	13,245,763	0
*TOTAL RESERVED AMOUNT (MEMO ONLY)	2,175,681	2,175,681	2,175,681	
Type:				
Principal				
Interest				
Fiscal Agent Charges				
Reserves-Increase or (Decrease)				
Other (Tax Increment Financing Payment)				
Subtotal	0	0	0	0
*TOTAL RESERVED AMOUNT (MEMO ONLY)				
INTERGOVERNMENTAL				
Contributions to Other Governments	13,328,994	4,967,885	3,971,180	
Function Total	13,328,994	4,967,885	3,971,180	0
OTHER USES				
Operating Transfers Out (Schedule T)				
Special Revenue Fund - 0002	5,000,000	6,000,000	7,000,000	
General Fund - 0001	3,000,000	2,200,000	4,700,000	
Total Other Uses	8,000,000	8,200,000	11,700,000	0
ENDING FUND BALANCE				
Reserved	2,175,681	2,175,681	2,175,681	
Unreserved	7,452,504	7,887,212	1,310,037	
TOTAL ENDING FUND BALANCE	9,628,185	10,062,893	3,485,718	0
TOTAL COMMITMENTS & FUND BALANCE	38,128,897	37,507,990	32,402,661	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE C - FUND 0003 DEBT SERVICE FUND
THE ABOVE DEBT IS REPAID 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)
							BEGINNING	REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/11		
NAME OF BOND OR LOAN	*	TERM	ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAYMENT DATE	INTEREST RATE	OUTSTANDING BALANCE 7/1/2010	INTEREST PAYABLE	PRINCIPAL PAYABLE	(9) + (10) TOTAL
DEBT SERVICE FUND:										
LONG-TERM REFUNDING BONDS - 2003A	10	11 YRS	19,115,000	12/15/03	06/15/14	3.00 - 5.00%	14,830,000	723,375	3,450,000	4,173,375
LONG-TERM REFUNDING BONDS - 2003B	10	11 YRS	2,395,000	12/15/03	06/15/14	3.00 - 4.50%	1,010,000	44,300	230,000	274,300
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				100,840,000	7,201,763	3,680,000	10,881,763
TOTAL ALL DEBT SERVICE			106,510,000				100,840,000	7,201,763	3,680,000	10,881,763

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	13	4,700,000					
SUBTOTAL					4,700,000					0
SPECIAL REVENUE FUND	SPECIAL REVENUE	10	DEBT SERVICE	13	7,000,000					
SUBTOTAL					7,000,000					0
DEBT SERVICE FUND						DEBT SERVICE	13	SPECIAL REVENUE	10	7,000,000
						DEBT SERVICE	13	GENERAL FUND	7	4,700,000
SUBTOTAL					0					11,700,000
TOTAL TRANSFERS					11,700,000					11,700,000

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 2011
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	0.6412	0.0129	0.6541	0.6541
LAS VEGAS / CLARK COUNTY LIBRARY DISTRICT	0.0906	0.0070	0.0976	0.0976
CLARK COUNTY SCHOOL DISTRICT	0.7500	0.5534	1.3034	0.8328
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	0.0014		0.0014	0.0014
COMBINED TAX RATE	2.7247	0.5733	3.2980	2.5324

INCREMENTAL VALUATION

FY 2009-10 ASSESSED VALUATION	$1,594,729,978
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	$1,016,158,188