

**CITY OF LAS VEGAS**  
**REDEVELOPMENT AGENCY**  
**FY 2012**

**TENTATIVE**  
**BUDGET**



April 14, 2011

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

Submitted herewith is the Fiscal Year Ending June 30, 2012, 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 \$15,826,091 and a tax rate of 3.2949. The apportionment to the Agency is 2.5195 per \$100 of assessed valuation of \$557,511,057.

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 \$23,125,187.

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 H. 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 14, 2011

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

**SCHEDULED NOTICE OF PUBLIC HEARING**

Date and Time: May 17, 2011 10:00 a.m. Publication Date: May 9, 2011  
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.lasvegasnevada.gov/obd](http://www.lasvegasnevada.gov/obd)  
[www.lvrda.org](http://www.lvrda.org)  
[www.lvdowntown.com](http://www.lvdowntown.com)



CITY OF LAS VEGAS  
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA  
FY 2012 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 city of Las Vegas Redevelopment Agency is pleased to present the proposed Redevelopment Agency Budget for Fiscal Year 2012. 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 recent major accomplishments of the Redevelopment Agency include:

- Finalizing agreements with Zappos.com, which involves relocating the corporate headquarters to downtown Las Vegas at the current City Hall site. Resort Gaming Group is to buy the City Hall site, as well as seven surrounding acres, with the intent of developing it as a corporate campus for Zappos.com. Zappos workers will move into the older city hall building once city employees relocate to a new facility currently under construction at the intersection of Main Street and Lewis Avenue. Zappos.com is one of the nation's most successful online retailers and is consistently voted as one of the best work places in the country.
- Helped in generating 5,822 construction jobs, 3,810 permanent jobs and projects valued at \$1.411 billion through the agency's redevelopment efforts.
- Assisting a substantial portion of the 40 businesses that opened, began construction, expanded or upgraded within the Redevelopment Area over the past year.

- Continuing successful construction on major projects, including The Smith Center for the Performing Arts, the Museum of Organized Crime and Law Enforcement (Mob Museum) and a new City Hall. The Mob Museum is scheduled to open later in 2011. The performing arts center and new city hall are on track for completion in 2012.
- Providing land for less-than-market value, which has generated 39 construction jobs through the building of a much-needed medical facility for West Las Vegas residents which will also provide 81 permanent jobs. This facility is owned and will be operated by Nevada Health Centers, Inc., the 30,000-square-foot clinic will provide a sliding fee scale for uninsured patients, among numerous other medical services. The facility broke ground in March 2011 at the intersection of Mount Mariah Drive and Stella Lake Street in Enterprise Park. It is anticipated to open in December 2011.
- Assisting owners of three new lounges Azul Tequila Lounge, Maharaja Hookah Café and Vanguard Lounge that opened in the Fremont East Entertainment District in September with Visual Improvement Program (VIP) grant money. Another venue called Insert Coin(s) will open in Fremont East at the end of April 2011, also utilized the Redevelopment Agency's VIP money. In addition, a new lounge called Artiface, which will open simultaneously with two other Downtown Arts District bars this April 2011.
- Implementing a Downtown Las Vegas public relations and publicity campaign designed to generate greater awareness among valley residents about the positive aspects of working, playing and living in the urban core.
- Sponsoring the Urban Chamber of Commerce Business Development Center. Located on Stella Lake Drive in West Las Vegas, the center provides below-market-cost office space, support services and mentoring assistance to small and growing area businesses.
- Allocating set-aside funds for meeting the housing needs of low income families. Over the past year, these funds were devoted to construction of 57 senior housing units and nine single-family homes, preserving 20 special needs housing units, rehabilitating 200 senior housing units and assisting over 300 needy families with rent and utilities.

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 BUDGET YEAR 06/30/12 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	TENTATIVE					
	ACTUAL PRIOR YEAR 06/30/10 (1)	ESTIMATED CURRENT YEAR 06/30/11 (2)	BUDGET YEAR 06/30/12 (3)			
REVENUES:						
Property Taxes	28,279,830	18,926,064	15,826,091			15,826,091
Other Taxes						
Licenses & Permits						
Intergovernmental Resources	3,273,100	274,300	1,785,100			1,785,100
Charges for Services						
Fines & Forfeits						
Special Assessments	384,888	706,470	842,775			842,775
Miscellaneous						
<b>TOTAL REVENUES</b>	<b>31,937,818</b>	<b>19,906,834</b>	<b>18,453,966</b>	<b>0</b>	<b>0</b>	<b>18,453,966</b>
EXPENDITURES-EXPENSES:						
General Government						
Judicial						
Public Safety						
Public Works						
Sanitation						
Health						
Welfare						
Culture & Recreation						
Economic Development & Assistance	19,722,520	22,851,691	5,783,943			5,783,943
Intergovernmental Expenditures	5,090,370	3,406,692	2,960,550			2,960,550
Contingencies	XXXXXXXXXXXX	XXXXXXXXXXXX			XXXXXXXXXXXX	
Utility Enterprises						
Hospitals						
Transit Systems						
Airports						
Other Enterprises						
Debt Service - Principal	3,515,000	3,680,000	3,875,000			3,875,000
Interest Cost/Fiscal Charges	10,758,843	10,310,595	10,505,694			10,505,694
<b>TOTAL EXPENDITURES-EXPENSES</b>	<b>39,086,733</b>	<b>40,248,978</b>	<b>23,125,187</b>	<b>0</b>	<b>0</b>	<b>23,125,187</b>
Excess of Revenues over (under)	(7,148,915)	(20,342,144)	(4,671,221)			(4,671,221)
Expenditures-Expenses						

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

	GOVERNMENT FUND TYPES AND EXPENDABLE TRUST FUNDS			PROPRIETARY FUNDS BUDGET YEAR 06/30/12 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 06/30/10 (1)	ESTIMATED CURRENT YEAR 06/30/11 (2)	BUDGET YEAR 06/30/12 (3)		
OTHER FINANCING SOURCES (USES):					
Proceeds of Refunding Bonds				XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Sale of Capital Assets		15,472,192		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Payments To Refund Bond Escrow Agent		313,632		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Tax Increment Revenue Subordinate Lien Bonds				XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Sale of Land Held for Resale				XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Operating Transfers In	13,200,000	6,300,000	3,900,000	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Operating Transfers Out	(13,200,000)	(6,300,000)	(3,900,000)	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	0	15,785,824	0	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	(7,148,915)	(4,556,320)	(4,671,221)		XXXXXXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:					
Reserved	16,711,201	16,741,821	16,032,936	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Unreserved	13,995,310	6,815,775	2,968,340	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
TOTAL BEGINNING FUND BALANCE	30,706,511	23,557,596	19,001,276	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Prior Period Adjustments				XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Residual Equity Transfers				XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR					
Reserved	16,741,821	16,032,936	16,032,936	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Unreserved	6,815,775	2,968,340	(1,702,881)	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	23,557,596	19,001,276	14,330,055	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/10	ESTIMATED CURRENT YEAR ENDING 06/30/11	BUDGET YEAR ENDING 06/30/12
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)	30,659	36,468	29,740
Source of Population Estimate*	CLV - Planning	CLV - Planning	CLV - Planning
Assessed Valuation (Secured & Unsecured Only)	1,591,243,678	803,594,397	557,511,057
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	1,591,243,678	803,594,397	557,511,057
<u>TAX RATE</u>			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds	2.5322	2.5209	2.5195
Enterprise Funds			
Other			
TOTAL TAX RATE	2.5322	2.5209	2.5195

\* 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

	(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
<b>OPERATING RATE:</b>							
A. PROPERTY TAX Subject to Revenue Limitations	N/A	557,511,057	N/A	2.5195*	16,476,803	650,712	15,826,091
B. PROPERTY TAX Outside Revenue Limitations: Net Proceeds of Mines	Same as above			Same as above			
<b>VOTER APPROVED:</b>							
C. Voter Approved Overrides							
<b>LEGISLATIVE OVERRIDES</b>							
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		XXXXXXXXXXXX		XXXXXX			
M. SUBTOTAL A, B, C, L		XXXXXXXXXXXX		XXXXXX	16,476,803	650,712	15,826,091
N. Debt		XXXXXXXXXXXX		XXXXXX			
O. TOTAL M & N	N/A	XXXXXXXXXXXX	N/A	XXXXXX	16,476,803	650,712	15,826,091

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE S-3 - PROPERTY TAX RATE  
AND REVENUE RECONCILIATION

\* The total combined tax rate is 3.2949  
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 Summary for City of Las Vegas Redevelopment Agency & Tax Increment Area

Budget for Fiscal Year Ending June 30, 2012

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)	TENTATIVE
GENERAL FUND - 0001	498,427				7,310		3,700,000	4,205,737	
SPECIAL REVENUE FUND - 0002	17,370,060				2,330,900			19,700,960	
DEBT SERVICE FUND - 0003	1,132,789		15,826,091	2.5195	289,665		150,000	17,398,545	
CAPITAL PROJECTS FUND - 0004							50,000	50,000	
Subtotal Governmental Fund Types, Expendable Trust Funds	19,001,276	0	15,826,091	2.5195	2,627,875	0	3,900,000	41,355,242	
PROPRIETARY FUNDS	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXX	0	15,826,091	2.5195	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES & OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2012

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

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)	TENTATIVE
									TOTAL (8)
GENERAL FUND - 0001	-			3,861,943				343,794	4,205,737
SPECIAL REVENUE FUND - 0002	R			1,922,000			3,900,000	13,878,960	19,700,960
DEBT SERVICE FUND - 0003	D			17,341,244				57,301	17,398,545
CAPITAL PROJECTS FUND - 0004	C							50,000	50,000
<b>TOTAL GOVERNMENTAL FUND TYPES &amp; EXPENDABLE TRUST FUNDS</b>		0	0	23,125,187	0	0	3,900,000	14,330,055	41,355,242

\* 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) BUDGET YEAR ENDING 06/30/12	
	ACTUAL PRIOR YEAR ENDING 6/30/2010	ESTIMATED CURRENT YEAR ENDING 6/30/2011	TENTATIVE APPROVED	FINAL APPROVED
MISCELLANEOUS				
Interest Earnings	21,057	21,380	7,310	
Total Miscellaneous	21,057	21,380	7,310	0
SUBTOTAL REVENUE ALL SOURCES	21,057	21,380	7,310	0
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
Debt Service Fund - 0003	2,200,000	4,500,000		
Special Revenue Fund - 0002			3,700,000	
SUBTOTAL OTHER FINANCING SOURCES	2,200,000	4,500,000	3,700,000	0
BEGINNING FUND BALANCE				
Reserved				
Unreserved	2,670,034	1,022,878	498,427	
TOTAL BEGINNING FUND BALANCE	2,670,034	1,022,878	498,427	0
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL AVAILABLE RESOURCES	4,891,091	5,544,258	4,205,737	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 06/30/12	
	ACTUAL PRIOR YEAR ENDING 6/30/2010	ESTIMATED CURRENT YEAR ENDING 6/30/2011	TENTATIVE APPROVED	FINAL APPROVED
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Urban Redevelopment:				
Services & Supplies	354,619	669,199	311,899	
Reimbursed to Other Governments	3,513,594	4,376,632	3,550,044	
Function Total	3,868,213	5,045,831	3,861,943	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)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 6/30/2010	ESTIMATED CURRENT YEAR ENDING 6/30/2011	BUDGET YEAR ENDING 06/30/12	
PAGE      FUNCTION SUMMARY			TENTATIVE APPROVED	FINAL APPROVED
8 ECONOMIC DEVELOPMENT AND ASSISTANCE	3,868,213	5,045,831	3,861,943	
TOTAL EXPENDITURES - ALL FUNCTIONS	3,868,213	5,045,831	3,861,943	0
OTHER USES: <u>CONTINGENCY</u> (Not to exceed 3% of Total Expenditures all Functions) Operating Transfer Out ( Schedule T )	XXXXXXXXXX	XXXXXXXXXX		
TOTAL EXPENDITURES AND OTHER USES	3,868,213	5,045,831	3,861,943	0
ENDING FUND BALANCE				
Reserved				
Unreserved	1,022,878	498,427	343,794	
TOTAL ENDING FUND BALANCE	1,022,878	498,427	343,794	0
TOTAL GENERAL FUND COMMITMENTS & FUND BALANCE	4,891,091	5,544,258	4,205,737	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)	(2)	(3) BUDGET YEAR ENDING 06/30/12	
	ACTUAL PRIOR YEAR ENDING 6/30/2010	ESTIMATED CURRENT YEAR ENDING 6/30/2011	TENTATIVE APPROVED	FINAL APPROVED
<b>INTERGOVERNMENTAL REVENUES</b>				
Other Local Government Revenues	3,000,000		1,500,000	
Total Intergovernmental Revenues	3,000,000	0	1,500,000	0
<b>MISCELLANEOUS</b>				
Interest Earnings	76,782	10,514	10,500	
Rentals	64,399	89,534	125,000	
Other Fees, Charges & Reimbursements	214,882	580,000	695,400	
Total Miscellaneous	356,063	680,048	830,900	0
Subtotal	3,356,063	680,048	2,330,900	0
<b>OTHER FINANCING SOURCES (specify)</b>				
Operating Transfers In (Schedule T)				
Debt Service Fund - 0003	11,000,000	1,800,000		
Sale of Land Held for Resale		313,632		
Tax Increment Revenue Subordinate Lien Bonds		15,472,192		
Total Other Financing Sources	11,000,000	17,585,824	0	0
<b>BEGINNING FUND BALANCE</b>				
Reserved	14,535,520	14,565,781	13,856,885	
Unreserved	3,872,772	2,344,267	3,513,175	
TOTAL BEGINNING FUND BALANCE	18,408,292	16,910,048	17,370,060	0
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
<b>TOTAL AVAILABLE RESOURCES</b>	<b>32,764,355</b>	<b>35,175,920</b>	<b>19,700,960</b>	<b>0</b>

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B  
FUND 0002 SPECIAL REVENUE FUND

EXPENDITURES	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/12	
	ACTUAL PRIOR YEAR ENDING 6/30/2010	ESTIMATED CURRENT YEAR ENDING 6/30/2011	TENTATIVE APPROVED	FINAL APPROVED
ECONOMIC DEVELOPMENT & ASSISTANCE				
Urban Redevelopment:				
Services & Supplies	15,854,307	17,805,860	1,922,000	
Function Total	15,854,307	17,805,860	1,922,000	0
OTHER USES				
Contingency (Not to exceed 3% of Total Expenditures)	XXXXXXXXXX	XXXXXXXXXX		
Operating Transfer Out ( Schedule T )				
General Fund - 0001			3,700,000	
Capital Projects Fund - 0004			50,000	
Debt Service Fund - 0005			150,000	
Total Other Uses	0	0	3,900,000	0
ENDING FUND BALANCE				
Reserved	14,565,781	13,856,885	13,856,885	
Unreserved	2,344,267	3,513,175	22,075	
TOTAL ENDING FUND BALANCE	16,910,048	17,370,060	13,878,960	0
TOTAL FUND COMMITMENTS & FUND BALANCE	32,764,355	35,175,920	19,700,960	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B  
FUND 0002 SPECIAL REVENUE FUND

REVENUES	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/12	
	ACTUAL PRIOR YEAR ENDING 6/30/2010	ESTIMATED CURRENT YEAR ENDING 6/30/2011	TENTATIVE APPROVED	FINAL APPROVED
Subtotal	0	0	0	0
OTHER FINANCING SOURCES (specify) Operating Transfer In ( Schedule T ) Special Revenue Fund - 0002			50,000	
Total Other Financing Sources	0	0	50,000	0
BEGINNING FUND BALANCE				
Reserved				
Unreserved				
TOTAL BEGINNING FUND BALANCE		0	0	0
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL AVAILABLE RESOURCES	0	0	50,000	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B  
FUND 0004 CAPITAL PROJECTS FUND

EXPENDITURES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/12	
	ACTUAL PRIOR YEAR ENDING 6/30/2010	ESTIMATED CURRENT YEAR ENDING 6/30/2011	TENTATIVE APPROVED	FINAL APPROVED
Function Total	0	0	0	0
OTHER USES				
Contingency (Not to exceed 3% of Total Expenditures)	XXXXXXXXXX	XXXXXXXXXX		
Operating Transfer Out ( Schedule T )				
Total Other Uses	0	0	0	0
ENDING FUND BALANCE				
Reserved				
Unreserved			50,000	
TOTAL ENDING FUND BALANCE	0	0	50,000	0
TOTAL FUND COMMITMENTS & FUND BALANCE	0	0	50,000	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B  
FUND 0004 CAPITAL PROJECTS FUND

REVENUES	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/12	
	ACTUAL PRIOR YEAR ENDING 6/30/2010	ESTIMATED CURRENT YEAR ENDING 6/30/2011	TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem Property Tax	28,279,830	18,926,064	15,826,091	
Total Taxes	28,279,830	18,926,064	15,826,091	0
INTERGOVERNMENTAL REVENUES				
Other Local Government Revenues	273,100	274,300	285,100	
Total Intergovernmental Revenues	273,100	274,300	285,100	0
MISCELLANEOUS				
Interest Earnings	7,768	5,042	4,565	
Total Miscellaneous	7,768	5,042	4,565	0
Subtotal	28,560,698	19,205,406	16,115,756	0
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
Special Revenue Fund - 0002			150,000	
Total Other Financing Sources	0	0	150,000	0
BEGINNING FUND BALANCE				
Reserved	2,175,681	2,176,040	2,176,051	
Unreserved	7,452,504	3,448,630	(1,043,262)	
TOTAL BEGINNING FUND BALANCE	9,628,185	5,624,670	1,132,789	0
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
<b>TOTAL AVAILABLE RESOURCES</b>	<b>38,188,883</b>	<b>24,830,076</b>	<b>17,398,545</b>	<b>0</b>

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 06/30/12	
	ACTUAL PRIOR YEAR ENDING 6/30/2010	ESTIMATED CURRENT YEAR ENDING 6/30/2011	TENTATIVE APPROVED	FINAL APPROVED
Type: Tax-Increment Revenue Bonds				
Principal	3,515,000	3,680,000	3,875,000	
Interest	7,358,837	7,201,763	7,484,226	
Fiscal Agent Charges	6,489	9,988	13,000	
Reserves-Increase or (Decrease)				
Other (Tax Increment Financing Payment)	3,393,517	3,098,844	3,008,468	
Subtotal	14,273,843	13,990,595	14,380,694	0
*TOTAL RESERVED AMOUNT (MEMO ONLY)	2,176,040	2,176,051	2,176,051	
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	5,090,370	3,406,692	2,960,550	
Function Total	5,090,370	3,406,692	2,960,550	0
OTHER USES				
Operating Transfers Out (Schedule T)				
Special Revenue Fund - 0002	11,000,000	1,800,000		
General Fund - 0001	2,200,000	4,500,000		
Total Other Uses	13,200,000	6,300,000	0	0
ENDING FUND BALANCE				
Reserved	2,176,040	2,176,051	2,176,051	
Unreserved	3,448,630	(1,043,262)	(2,118,750)	
TOTAL ENDING FUND BALANCE	5,624,670	1,132,789	57,301	0
TOTAL COMMITMENTS & FUND BALANCE	38,188,883	24,830,076	17,398,545	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

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

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

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

(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 7/1/2011	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/12		(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	06/26/03	06/15/14	3.00 - 5.00%	11,380,000	550,872	3,625,000	4,175,872	
LONG-TERM REFUNDING BONDS - 2003B	10	11 YRS	2,395,000	06/26/03	06/15/14	3.00 - 4.50%	780,000	35,100	250,000	285,100	
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	
TAX INCREMENT REVENUE SUBORDINATE LIEN BONDS - SERIES 2011	10	10 YRS	15,472,192	02/17/11	02/17/21	3.00%	15,472,192	464,166		464,166	
SUBTOTAL OTHER (TAX INCREMENT REVENUE BONDS)			121,982,192				112,632,192	7,484,226	3,875,000	11,359,226	
TOTAL ALL DEBT SERVICE			121,982,192				112,632,192	7,484,226	3,875,000	11,359,226	

SCHEDULE C-1 - INDEBTEDNESS

Transfer Schedule for Fiscal Year 2011 - 2012

		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	Special Revenue Fund	11	3,700,000					
SUBTOTAL					3,700,000					0
SPECIAL REVENUE FUND						SPECIAL REVENUE	11	GENERAL FUND	7	3,700,000
SUBTOTAL					0	SPECIAL REVENUE	11	CAPITAL PROJECTS	12	50,000
CAPITAL PROJECTS FUND	Capital Projects	12	SPECIAL REVENUE	11	50,000					
SUBTOTAL					50,000					0
DEBT SERVICE FUND	DEBT SERVICE	14	SPECIAL REVENUE	11	150,000					
SUBTOTAL					150,000					0
TOTAL TRANSFERS					3,900,000					3,900,000

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE T - TRANSFER RECONCILIATION

CITY OF LAS VEGAS  
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA  
TENTATIVE BUDGET FISCAL YEAR 2012  
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	0.5512	0.0129	0.5641	0.5641
LAS VEGAS / CLARK COUNTY LIBRARY DISTRICT	0.0942	0.0000	0.0942	0.0942
CLARK COUNTY SCHOOL DISTRICT	0.7500	0.5534	1.3034	0.8230
CITY OF LAS VEGAS FIRE SAFETY INITIATIVE	0.0950		0.0950	
STATE OF NEVADA				
General	0.1700		0.1700	0.1700
State Accident Indigent	0.0150		0.0150	0.0150
Other-General Operating - Diverted from County to State	0.0400		0.0400	0.0400
Other-Capital Acquisition - Diverted from County to State	0.0500		0.0500	0.0500
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	0.0017		0.0017	0.0017
COMBINED TAX RATE	<u>2.7286</u>	<u>0.5663</u>	<u>3.2949</u>	<u>2.5195</u>

INCREMENTAL VALUATION

FY 2009-10 ASSESSED VALUATION	\$1,136,082,847
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><u>\$557,511,057</u></u>