

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY
FY 2013
TENTATIVE
BUDGET



April 12, 2012

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

Submitted herewith is the Fiscal Year Ending June 30, 2013, 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 \$11,000,000 and a tax rate of 3.2798. The apportionment to the Agency is 2.5046 per \$100 of assessed valuation of \$530,045,935.

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 two governmental funds with estimated expenditures of \$19,458,699.

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 M. Lutwell
(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 12, 2012

Member

Member

Member

SCHEDULED NOTICE OF PUBLIC HEARING

Date and Time: May 15, 2012 2:00 p.m. Publication Date: May 7, 2012
Place: City Council Chambers, Las Vegas City Hall, 495 S Main Street, 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 2013 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 2013. 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.

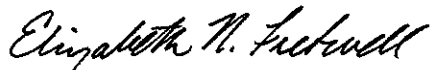
In 1999, the Nevada Legislature extended the life of the Las Vegas Redevelopment Agency until 2031, and also expanded the agency set-aside for affordable housing. The Agency has amended and expanded the redevelopment area to include an additional 750 acres in six different locations throughout the city 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:

- Finishing completion of six major projects debuting in 2012 and totaling \$789 million. They include: the Mob Museum and New City Hall Campus Complex (both opened in February) and The Smith Center for the Performing Arts (opened in March). Developments also include the Neon Museum (to be completed mid-2012) and the Discovery's Children's Museum (opening in November). In addition, Zappos.com has begun renovations at the former City Hall site to prepare for its corporate headquarters relocation.
- Completed Fiscal Year 2011-2012 projects creating 1,240 construction jobs, 512 permanent jobs and totaled \$204 million in value.
- Under construction projects in Fiscal Year 2011-2012 creating 3,145 construction jobs, 1,724 permanent jobs and amounted to \$853 million in value.

- Realized completion or the start of construction on at least 55 projects in the downtown Las Vegas area during FY 2011-2012. The projects were as varied as they were numerous: company relocations, business startups and upgrades, housing assistance and more.
- Sold land at market value for development of a 129,000-square-foot Federal Justice Tower, containing Class A office space, which will house at least 170 employees working for the Department of Homeland Security U.S. Immigration and the U.S. Attorney's Office for the District of Nevada. It will be located on the southeast corner of Las Vegas Boulevard and Clark Avenue.
- Implementing a downtown Las Vegas public relations and publicity campaign. Within one year alone, the campaign generated \$1.879 million in free positive publicity, helped publicize at least 75 downtown businesses, received \$313,250 in added-value donations from businesses and individuals and earned an almost 1:15 rate of return on its modest investment.
- Built 225 safe and attractive family units for local families with lower incomes. Constructed multifamily housing providing high-quality living for 177 active local seniors, developed 90 assisted living units providing a hotel-like environment and services for seniors unable to live independently, and provided financing that helped needy families purchase their own homes.

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 06/30/13 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 06/30/11 (1)	ESTIMATED CURRENT YEAR 06/30/12 (2)	BUDGET YEAR 06/30/13 (3)			
REVENUES:						
Property Taxes	18,559,938	12,740,641	11,000,000			11,000,000
Other Taxes						
Licenses & Permits	274,300	2,585,100	4,283,850			4,283,850
Intergovernmental Resources						
Charges for Services						
Fines & Forfeits						
Special Assessments	810,307	811,195	2,707,985			2,707,985
Miscellaneous						
TOTAL REVENUES	19,644,545	16,136,936	17,991,835	0		17,991,835
EXPENDITURES-EXPENSES:						
General Government						
Judicial						
Public Safety						
Public Works						
Sanitation						
Health						
Welfare						
Culture & Recreation						
Economic Development & Assistance	22,048,456	3,860,230	4,600,845			4,600,845
Intergovernmental Expenditures	3,340,789	2,293,315	1,980,000		XXXXXXXXXXXX	1,980,000
Contingencies	XXXXXXXXXXXX	XXXXXXXXXXXX				
Utility Enterprises						
Hospitals						
Transit Systems						
Airports						
Other Enterprises						
Debt Service - Principal	3,680,000	3,875,000	4,045,000			4,045,000
Interest Cost/Fiscal Charges	10,326,285	9,647,567	8,832,854			8,832,854
TOTAL EXPENDITURES-EXPENSES	39,395,530	19,676,112	19,458,699	0		19,458,699
Excess of Revenues over (under)						
Expenditures-Expenses	(19,750,985)	(3,539,176)	(1,466,864)	0		(1,466,864)

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 06/30/13 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 06/30/11 (1)	ESTIMATED CURRENT YEAR 06/30/12 (2)	BUDGET YEAR 06/30/13 (3)			
OTHER FINANCING SOURCES (USES):						
Proceeds of Refunding Bonds	313,632	2,867,708			XXXXXXXXXX	XXXXXXXXXX
Sale of Capital Assets					XXXXXXXXXX	XXXXXXXXXX
Payments To Refund Bond Escrow Agent	15,472,192				XXXXXXXXXX	XXXXXXXXXX
Tax Increment Revenue Subordinate Lien Bonds					XXXXXXXXXX	XXXXXXXXXX
Sale of Land Held for Resale					XXXXXXXXXX	XXXXXXXXXX
Operating Transfers In	4,813,496	3,180,000	3,800,000		XXXXXXXXXX	XXXXXXXXXX
Operating Transfers Out	(4,813,496)	(3,180,000)	(3,800,000)		XXXXXXXXXX	XXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	15,785,824	2,867,708	0		XXXXXXXXXX	XXXXXXXXXX
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	(3,965,161)	(671,468)	(1,466,864)			XXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:	23,557,596	19,592,435	18,920,967		XXXXXXXXXX	XXXXXXXXXX
Prior Period Adjustments					XXXXXXXXXX	XXXXXXXXXX
Residual Equity Transfers					XXXXXXXXXX	XXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR	19,592,435	18,920,967	17,454,103			
TOTAL ENDING FUND BALANCE	19,592,435	18,920,967	17,454,103		XXXXXXXXXX	XXXXXXXXXX

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/11	ESTIMATED CURRENT YEAR ENDING 06/30/12	BUDGET YEAR ENDING 06/30/13
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)	36,468	29,740	28,489
Source of Population Estimate*	CLV - Planning	CLV - Planning	CLV - Planning
Assessed Valuation (Secured & Unsecured Only)	803,594,397	557,511,057	530,045,935
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	803,594,397	557,511,057	530,045,935
<u>TAX RATE</u>			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds	2.5209	2.5045	2.5046
Enterprise Funds			
Other			
TOTAL TAX RATE	2.5209	2.5045	2.5046

* 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 2012-2013
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	530,045,935	N/A	2.5046 *	13,275,530	2,275,530	11,000,000
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		XXXXXXXXXXXX		XXXXXX	13,275,530	2,275,530	11,000,000
N. Debt		XXXXXXXXXXXX		XXXXXX			
O. TOTAL M & N	N/A	XXXXXXXXXXXX	N/A	XXXXXX	13,275,530	2,275,530	11,000,000

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE S-3 - PROPERTY TAX RATE AND REVENUE RECONCILIATION

* The total combined tax rate is 3.2798
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 Summary for City of Las Vegas Redevelopment Agency & Tax Increment Area

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS	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)	TENTATIVE
FUND NAME	TOTAL (8)							
GENERAL FUND - 0001	16,224,674				6,705,300			22,929,974
DEBT SERVICE FUND - 0003	2,696,293		11,000,000	2.5046	286,535		3,800,000	17,782,828
Subtotal Governmental Fund Types, Expendable Trust Funds	18,920,967	0	11,000,000	2.5046	6,991,835	0	3,800,000	40,712,802
PROPRIETARY FUNDS	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXX	0	11,000,000	2.5046	XXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES & OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2013

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

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS FUND NAME	FUND TYPE	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)	TENTATIVE
GENERAL FUND - 0001	-			4,600,845			3,800,000	14,529,129	22,929,974	
DEBT SERVICE FUND - 0003	D			14,857,854				2,924,974	17,782,828	
TOTAL GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS		0	0	19,458,699	0	0	3,800,000	17,454,103	40,712,802	

* 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 6/30/2011	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2012	(3) (4) BUDGET YEAR ENDING 06/30/13	
			TENTATIVE APPROVED	FINAL APPROVED
INTERGOVERNMENTAL REVENUES				
Other Local Government Revenues		2,300,000	4,000,000	
Total Intergovernmental	0	2,300,000	4,000,000	0
MISCELLANEOUS				
Interest Earnings	10,690	5,133	4,900	
Rentals		803,913	5,000	
Other Fees, Charges & Reimbursements			695,400	
Contributions & Donations			2,000,000	
Total Miscellaneous	10,690	809,046	2,705,300	0
SUBTOTAL REVENUE ALL SOURCES	10,690	3,109,046	6,705,300	0
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
Special Revenue Fund	4,500,000			
Sale of Capital Assets		2,867,708		
SUBTOTAL OTHER FINANCING SOURCES	4,500,000	2,867,708	0	0
BEGINNING FUND BALANCE	1,022,878	1,067,007	16,224,674	
Prior Period Adjustments		16,221,143		
GASB 54 Adjustment-Page 17				
TOTAL BEGINNING FUND BALANCE	1,022,878	17,288,150	16,224,674	0
TOTAL AVAILABLE RESOURCES	5,533,568	23,264,904	22,929,974	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 6/30/2011	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2012	(3) (4) BUDGET YEAR ENDING 06/30/13	
			TENTATIVE APPROVED	FINAL APPROVED
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Urban Redevelopment:				
Services & Supplies	447,547	1,171,712	1,470,515	
Reimbursed to Other Governments	4,019,014	2,688,518	3,130,330	
Function Total	4,466,561	3,860,230	4,600,845	0
OTHER USES				
Operating Transfers Out (Schedule T)				
Debt Service 005		3,180,000	3,800,000	
Total Other Uses	0	3,180,000	3,800,000	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) BUDGET YEAR ENDING 06/30/13	
	ACTUAL PRIOR YEAR ENDING 6/30/2011	ESTIMATED CURRENT YEAR ENDING 6/30/2012	TENTATIVE APPROVED	FINAL APPROVED
MISCELLANEOUS				
Interest Earnings	9,890			
Rentals	783,253			
Other Fees, Charges & Reimbursements	527			
Total Miscellaneous	793,670	0	0	0
Subtotal	793,670	0	0	0
OTHER FINANCING SOURCES (specify) Operating Transfers In (Schedule T)				
Debt Service Fund - 0003	313,496			
Sale of Capital Assets	313,632			
Tax Increment Revenue Subordinate Lien Bonds	15,472,192			
Total Other Financing Sources	16,099,320	0	0	0
BEGINNING FUND BALANCE	16,910,048	16,221,143		
Prior Period Adjustments GASB 54 Adjustment-Page 17		(16,221,143)		
TOTAL BEGINNING FUND BALANCE	16,910,048	0	0	0
TOTAL AVAILABLE RESOURCES	33,803,038	0	0	0

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B
FUND 0002 SPECIAL REVENUE FUND

REVENUES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/13	
	ACTUAL PRIOR YEAR ENDING 6/30/2011	ESTIMATED CURRENT YEAR ENDING 6/30/2012	TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem Property Tax	18,559,938	12,740,641	11,000,000	
Total Taxes	18,559,938	12,740,641	11,000,000	0
INTERGOVERNMENTAL REVENUES				
Other Local Government Revenues	274,300	285,100	283,850	
Total Intergovernmental Revenues	274,300	285,100	283,850	0
MISCELLANEOUS				
Interest Earnings	5,947	2,149	2,685	
Total Miscellaneous	5,947	2,149	2,685	0
Subtotal	18,840,185	13,027,890	11,286,535	0
OTHER FINANCING SOURCES (specify) Operating Transfers In (Schedule T) General Fund - 0001		3,180,000	3,800,000	
Total Other Financing Sources	0	3,180,000	3,800,000	0
BEGINNING FUND BALANCE Prior Period Adjustments Residual Equity Transfers (Schedule T)	5,624,670	2,304,285	2,696,293	
TOTAL BEGINNING FUND BALANCE	5,624,670	2,304,285	2,696,293	0
TOTAL AVAILABLE RESOURCES	24,464,855	18,512,175	17,782,828	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) BUDGET YEAR ENDING 06/30/13	
	ACTUAL PRIOR YEAR ENDING 6/30/2011	ESTIMATED CURRENT YEAR ENDING 6/30/2012	TENTATIVE APPROVED	FINAL APPROVED
Type: Tax-Increment Revenue Bonds				
Principal	3,680,000	3,875,000	4,045,000	
Interest	7,201,763	7,484,226	7,309,854	
Fiscal Agent Charges	20,178	10,088	23,000	
Reserves-Increase or (Decrease)				
Other (Tax Increment Financing Payment)	3,098,844	2,153,253	1,500,000	
Other (Arbitrage Rebate)	5,500			
Subtotal	14,006,285	13,522,567	12,877,854	0
*TOTAL RESERVED AMOUNT (MEMO ONLY)	2,176,052		0	
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	3,340,789	2,293,315	1,980,000	
Function Total	3,340,789	2,293,315	1,980,000	0
OTHER USES				
Operating Transfers Out (Schedule T)				
Special Revenue Fund - 0002	313,496			
General Fund - 0001	4,500,000			
Total Other Uses	4,813,496	0	0	0
ENDING FUND BALANCE	2,304,285	2,696,293	2,924,974	0
TOTAL COMMITMENTS & FUND BALANCE	24,464,855	18,512,175	17,782,828	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

* 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

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
NAME OF BOND OR LOAN	*	TERM	ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAYMENT DATE	INTEREST RATE	BEGINNING OUTSTANDING BALANCE 7/1/2012	REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/13		(9) + (10) TOTAL
								INTEREST PAYABLE	PRINCIPAL PAYABLE	
<u>DEBT SERVICE FUND:</u> LONG-TERM REFUNDING BONDS - 2003A LONG-TERM REFUNDING BONDS - 2003B TAX INCREMENT REVENUE BONDS - SERIES 2009A TAX INCREMENT REVENUE SUBORDINATE LIEN BONDS - SERIES 2011	10	11 YRS	19,115,000	06/26/03	06/15/14	3.00 - 5.00%	7,755,000	387,750	3,785,000	4,172,750
	10	11 YRS	2,395,000	06/26/03	06/15/14	3.00 - 4.50%	530,000	23,850	260,000	283,850
	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
	10	10 YRS	15,472,192	02/17/11	02/17/21	3.00%	15,472,192	464,166		464,166
				121,982,192				108,757,192	7,309,854	4,045,000
SUBTOTAL OTHER (TAX INCREMENT REVENUE BONDS)										
TOTAL ALL DEBT SERVICE										

SCHEDULE C-1 - INDEBTEDNESS

TRANSFERS IN				TRANSFERS OUT			
FUND TYPE	TO FUND	PAGE	FROM FUND	PAGE	TO FUND	PAGE	AMOUNT
GENERAL FUND					Debt Service		3,800,000
SUBTOTAL							3,800,000
DEBT SERVICE FUND	Debt Service		General Fund				
SUBTOTAL							0
SUBTOTAL							0
SUBTOTAL							0
TOTAL TRANSFERS							3,800,000

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 2013
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	0.6262	0.0129	0.6391	0.6391
LAS VEGAS / CLARK COUNTY LIBRARY DISTRICT	0.0942		0.0942	0.0942
CLARK COUNTY SCHOOL DISTRICT	0.7500	0.5534	1.3034	0.8232
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
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	0.0016		0.0016	0.0016
COMBINED TAX RATE	2.7135	0.5663	3.2798	2.5046

INCREMENTAL VALUATION

FY 2009-10 ASSESSED VALUATION	\$1,108,617,725
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>\$530,045,935</u>

**Reconciliation of Tentative Budget to
Comprehensive Annual Financial Report (CAFR)
GASB 54 Fund Consolidations
Fiscal Year Ended June 30, 2013**

	Ending Fund Balance <u>6/30/2011</u>	GASB 54 <u>Consolidations</u>	Beginning Fund Balance <u>7/1/2011</u>
General Fund	1,067,007	16,221,143	17,288,150
Special Revenue Fund	16,221,143	(16,221,143)	
Debt Service Fund	2,304,285		2,304,285
	<u>19,592,435</u>	<u>0</u>	<u>19,592,435</u>