



**LAS VEGAS
CITY COUNCIL**

CAROLYN G. GOODMAN

Mayor

BRIAN KNUDSEN

Mayor Pro Tem

CEDRIC CREAR

VICTORIA SEAMAN

OLIVIA DIAZ

FRANCIS ALLEN-PALENSKE

NANCY E. BRUNE

JORGE CERVANTES

City Manager

CITY HALL

495 S. MAIN ST.
LAS VEGAS, NV 89101
702.229.6011 | VOICE
711 | TTY

May 30, 2023

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

Submitted herewith is the Fiscal Year Ending June 30, 2024, Final 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 \$34,100,000 and a tax rate of \$3.2782. The apportionment to the Agency is \$2.4298 per \$100 of assessed valuation of \$1,948,468,696.

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 \$47,131,575.

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, Jorge Cervantes,
(Signature)

Executive Director
(Title)

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

Dated: May 30, 2023

GOVERNED BY THE GOVERNING BOARD

[Signature]
Chairman

[Signature]
Vice Chairman

[Signature]
Member

[Signature]
Member

Member

Member

Member

SCHEDULED NOTICE OF PUBLIC HEARING

Date and Time: May 17, 2023 9:30 a.m. Publication Date: May 5, 2023
Place: City Council Chambers, Las Vegas City Hall, 495 S Main Street, Las Vegas, NV 89101

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cityoflasvegas
lasvegasnevada.gov

June 1, 2023

Honorable Carolyn G. Goodman, Mayor
Honorable City Council
City of Las Vegas, Nevada

To the Chairman of the Board, Board of Directors, Redevelopment Area Property Owners, Residents, and Stakeholders of the Las Vegas Redevelopment Agency:

I am pleased to present the Final Redevelopment Agency Budget (RDA) for fiscal year 2024. 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 principal purpose of the Agency is to foster the revitalization of the urban core districts and surrounding neighborhoods. The city of Las Vegas currently has two designated redevelopment areas:

- Redevelopment Area 1 encompasses 3,948 acres. The area generally includes the greater downtown Las Vegas area east of Interstate 15, south of Washington Avenue, north of Sahara Avenue and west of Maryland Parkway. It also includes the commercial corridors along Charleston Boulevard, Martin Luther King Boulevard, and Eastern Avenue.
- Redevelopment Area 2 spans almost 1,050 acres covering Sahara Avenue from Interstate 15 to Decatur Boulevard, Charleston from Rancho Drive to Rainbow Boulevard and Decatur from Sahara to U.S. Route 95/Interstate 515.

The RDA provides assistance programs for companies located within the Redevelopment Areas. In 2015, the Nevada Legislature extended the life of Redevelopment Area 1 until 2046, which has enabled the Agency to continue to reverse the negative impacts resulting from the economic downturn. Per state statute, portions of the property tax revenue received by the Redevelopment Agency are set aside to be distributed to education (9%) and affordable housing (9%). The improvements in the local economy, combined with past efforts by the Redevelopment Agency to cut expenses and maximize private-sector investment, have yielded positive results and have helped the Redevelopment Agency maintain its investment-grade credit rating.

Some of the Agency's recent major accomplishments include:

- This past year saw continued multifamily development in the Redevelopment project areas. Southern Land Company completed construction of the Auric, a 324-unit mixed-use Class A multifamily complex in Symphony Park in June 2021. Southern Land Company continued design development on a high-rise mixed-use development in Symphony Park. The project features a 22 story high-rise building on Parcel C featuring 270 apartments, office space and retail space, and a five-story 275 apartment building on parcel D. The project will yield 545 new Class A apartment units, and 16,255 square feet of new commercial/retail space. The five-story building started construction in November 2022 and the high rise will break ground first quarter of 2023.
- The Agency entered into an Exclusive Negotiation Agreement with Red Ridge Development for a mixed use complex on Parcel E in Symphony Park to feature condominiums, retail, office, apartments, parking and grocery.
- Construction continued on the Apex @ Meadows, a 334-unit multifamily project on Meadows Lane in Redevelopment Project Area 2.

- The Southern Nevada Tech Ecosystem, including start-up attraction efforts and support for two of the monthly tech meetups, at the City's International Innovation Center and Tech Alley. Las Vegas is #1 in 2023 and moved from #10 to #1 as the best city for Pre-IPO Startups according to Crowdfund Capital Advisor.
- The Redevelopment Agency entered into an Exclusive Negotiation Agreement with Cherry Development for a five-story 102 unit apartment building with 16,000 square feet of commercial space at D and Jefferson in the Historic Westside.
- The Redevelopment Agency continued to assist property owners through its Commercial Visual Improvement Program (CVIP). Through the CVIP program and within the past year, the agency has leveraged funds to assist three businesses with improvements to their properties. Quality Commercial Maintenance, Shady Fremont, and Dmak Holdings have budgeted investments of \$96,821, \$44,123, and \$50,219 for a total investment of \$191,163 into the RDA.
- Through an Owner Participation Agreement (OPA) the Redevelopment Agency funded the redevelopment of the Roulette Motel at 2019 Fremont into 26 units of market rate multifamily residential. The developer invested \$1.4 million leveraging the RDA investment of \$95,000 at \$14.9 per \$1. PI BPG Fourth Street Partners also entered into an OPA with the Redevelopment Agency to assist with tenant improvements for flexible co-working office space downtown. PI BPG Fourth Street Partners invested approximately \$1.5 million in hard costs for improvements and received \$95,000 in funds to assist.

In fiscal year 2023, the Redevelopment Agency saw a projected 14.3% increase in incremental assessed values and a 20.4% increase in tax increment revenue. For fiscal year 2024, we are projecting an incremental assessed value increase of 11.2% with a 13.8% increase in tax increment revenue. Budgeted tax increment revenue differs from State projections as historic factors for new property additions were taken into consideration.

These revenue increases will help support the Agency's current budget priorities for fiscal year 2024:

- Funding Support for Hundred Plan in Action projects in the Historic Westside
- Arts District Parking Garage
- Visual Improvement Program
- City Hall Park Development
- Build-out of the Las Vegas Medical District, anchored by the new Kirk Kerkorian School of Medicine at UNLV
- Continued redevelopment in Symphony Park™
- Master planning and redevelopment of Cashman Center

We are submitting this budget in accordance with the laws of the State of Nevada.

The City of Las Vegas' management continues to be committed to improving customer service, improving the efficiency of the Agency's operations, and improving the quality of services. We will continue to be financially conservative in the execution of this budget. We will also stay in tune with the economy and our citizens to ensure we are meeting community needs. I believe this budget advocates this philosophy along with the strategic direction from the Governing Board, and creates a sound expenditure plan for this next year.

Respectfully submitted,



Jorge Cervantes
Executive Director

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA
FINAL BUDGET FISCAL YEAR 2024
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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 6/30/2024 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 6/30/2022 (1)	ESTIMATED CURRENT YEAR 6/30/2023 (2)	BUDGET YEAR 6/30/2024 (3)		
REVENUES:					
Property Taxes	28,864,601	31,000,000	34,100,000		34,100,000
Other Taxes					
Licenses & Permits					
Intergovernmental Revenues		4,629,713	3,600,000		3,600,000
Charges for Services					
Miscellaneous	2,268,603	2,753,556	2,476,200		2,476,200
TOTAL REVENUES	31,133,204	38,383,269	40,176,200		40,176,200
EXPENDITURES - EXPENSES:					
General Government					
Judicial					
Public Safety					
Public Works					
Sanitation					
Health					
Welfare					
Culture and Recreation					
Economic Development and Assistance	20,554,265	30,879,221	32,990,928		32,990,928
Intergovernmental Expenditures					
Contingencies			XXXXXXXXXX		XXXXXXXXXX
Utility Enterprises					
Hospitals					
Transit Systems					
Airports					
Other Enterprises					
Debt Service - Principal	5,918,003	6,154,700	6,336,025		6,336,025
Interest Cost/Fiscal Charges	7,259,862	7,762,766	7,804,622		7,804,622
TOTAL EXPENDITURES-EXPENSES	33,732,130	44,796,687	47,131,575		47,131,575
Excess of Revenue over (under) Expenditures- Expenses	(2,598,926)	(6,413,418)	(6,955,375)		(6,955,375)

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 6/30/2024 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 6/30/2022 (1)	ESTIMATED CURRENT YEAR 6/30/2023 (2)	BUDGET YEAR 6/30/2024 (3)		
OTHER FINANCING SOURCES (USES):					
Gain (Loss) on Sale of Capital Assets		589,818			
Lease Issued	4,119,690				
Bond Escrow Refunding - Defeasance of Debt					
Operating Transfers In	11,500,000	12,000,000	10,000,000		10,000,000
Operating Transfers Out	(11,500,000)	(12,000,000)	(10,000,000)		(10,000,000)
TOTAL OTHER FINANCING SOURCES (USES)	4,119,690	589,818			
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (Net Income)	1,520,764	(5,823,600)	(6,955,375)		(6,955,375)
FUND BALANCE JULY 1, BEGINNING OF YEAR	31,110,073	32,630,837	26,807,237		
Prior Period Adjustments					
Residual Equity Transfers					
FUND BALANCE JUNE 30, END OF YEAR	32,630,837	26,807,237	19,851,862		
TOTAL ENDING FUND BALANCE	32,630,837	26,807,237	19,851,862		

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/22	ESTIMATED CURRENT YEAR ENDING 6/30/23	BUDGET YEAR ENDING 6/30/24
General Government			
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	0	0	0
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	0	0	0

POPULATION (AS OF JULY 1)	36,142	36,660	37,027
SOURCE OF POPULATION ESTIMATE*	CLV - Planning	CLV - Planning	CLV - Planning
Assessed Valuation (Secured and Unsecured Only)	1,534,914,800	1,752,478,622	1,948,468,696
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	1,534,914,800	1,752,478,622	1,948,468,696
TAX RATE			
General Fund	2.4298	2.4298	2.4298
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds			
Enterprise Fund			
Other			
TOTAL TAX RATE	2.4298	2.4298	2.4298

*** Use the population certified by the state in March each year. 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
(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2023-2024
Final

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	ALLOWED TAX RATE	ASSESSED VALUATION	ALLOWED AD VALOREM REVENUE [(1) X (2)/100]	TAX RATE LEVIED	TOTAL AD VALOREM REVENUE WITH NO CAP [(2, line A)X(4)/100]	AD VALOREM TAX ABATEMENT [(5) - (7)]	AD VALOREM REVENUE WITH CAP
OPERATING RATE: A. PROPERTY TAX Subject to Revenue Limitations	N/A	1,948,468,696	N/A	2.4298 *	47,343,892	13,243,892	34,100,000
B. PROPERTY TAX Outside Revenue Limitations: Net Proceeds of Mines							
VOTER APPROVED: C. Voter Approved Overrides							
LEGISLATIVE OVERRIDES D. Accident Indigent (NRS 428.185)							
E. Indigent (NRS 428.285)							
F. Capital Acquisition (NRS 354.59815)							
G. Youth Services Levy (NRS 62B.150, 62B.160)							
H. Legislative Overrides							
I. SCCRT Loss (NRS 354.59813)							
J. Other:							
K. Other:							
L. SUBTOTAL LEGISLATIVE OVERRIDES		XXXXXXXXXX		XXXXXXXXXX			
M. SUBTOTAL A, C, L		XXXXXXXXXXXX		XXXXXXXXXXXX	47,343,892	13,243,892	34,100,000
N. Debt		XXXXXXXXXXXX		XXXXXXXXXXXX			
O. TOTAL M AND N	N/A	XXXXXXXXXXXX	N/A	XXXXXXXXXXXX	47,343,892	13,243,892	34,100,000

City of Las Vegas Redevelopment Agency & Tax Increment Area

SCHEDULE S-3 - PROPERTY TAX RATE AND REVENUE RECONCILIATION

The Allowed Revenue required for column 3 can be obtained from the March 15 Final Revenue Projections or manually calculated
If an entity chooses to budget for an amount in column 5 which is lower or higher than the amount produced by the formula,
please attach an explanation.

* The total combined tax rate is 3.2782

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, 2024

								Final
GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS	BEGINNING FUND BALANCES (1)	CONSOLIDATED TAX REVENUE (2)	PROPERTY TAX 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	16,260,068		34,100,000	2.4298	1,206,200			51,566,268
DEBT SERVICE FUND - 0003	10,547,169				4,870,000		10,000,000	25,417,169
Subtotal Governmental Fund Types, Expendable Trust Funds	26,807,237		34,100,000	2.4298	6,076,200		10,000,000	76,983,437
PROPRIETARY FUNDS	XXXXXXXX				XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
TOTAL ALL FUNDS	XXXXXXXX		34,100,000		XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES & OTHER FINANCING USES
Budget Summary for City of Las Vegas Redevelopment Agency & Tax Increment Area

Budget for Fiscal Year Ending June 30, 2024

Final									
GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS				SERVICES, SUPPLIES & OTHER CHARGES**	CAPITAL OUTLAY***	CONTINGENCIES AND USES OTHER THAN OPERATING TRANSFERS OUT	OPERATING TRANSFERS OUT	ENDING FUND BALANCES	
FUND NAME	*	SALARIES & WAGES (1)	EMPLOYEE BENEFITS (2)	(3)	(4)	(5)	(6)	(7)	TOTAL (8)
GENERAL FUND - 0001	-			25,598,029	8,000,000		10,000,000	7,968,239	43,566,268
DEBT SERVICE FUND - 0003	D			13,533,546				11,883,623	25,417,169

*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 6/30/2022	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2023	(3) (4) BUDGET YEAR ENDING 6/30/2024	
			TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem Property Tax	28,864,601	31,000,000	34,100,000	34,100,000
Total Taxes	28,864,601	31,000,000	34,100,000	34,100,000
INTERGOVERNMENTAL REVENUES				
Intergovernmental Revenues		129,713		
Total Intergovernmental Revenues		129,713		
MISCELLANEOUS				
Interest Earnings	148,880	638,039	486,200	486,200
Rentals	700,909	809,629	750,000	720,000
Additional Miscellaneous		22,632		
Total Miscellaneous	849,789	1,470,300	1,236,200	1,206,200
SUBTOTAL REVENUE ALL SOURCES	29,714,390	32,600,013	35,336,200	35,306,200
OTHER FINANCING SOURCES				
Sale of Capital Assets		589,818		
Lease Issued	4,119,690			
SUBTOTAL OTHER FINANCING SOURCES	4,119,690	589,818		
BEGINNING FUND BALANCE	25,249,174	26,541,372	12,254,582	16,260,068
Prior Period Adjustments				
TOTAL BEGINNING FUND BALANCE	25,249,174	26,541,372	12,254,582	16,260,068
TOTAL AVAILABLE RESOURCES	59,083,254	59,731,203	47,590,782	51,566,268

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA
SCHEDULE B - LVRA GENERAL FUND 941000

EXPENDITURES BY FUNCTION AND ACTIVITY	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2022	ESTIMATED CURRENT YEAR ENDING 6/30/2023	BUDGET YEAR ENDING 6/30/2024	
			TENTATIVE APPROVED	FINAL APPROVED
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Urban Redevelopment				
Service and Supplies	15,739,110	30,230,692	18,059,405	19,957,905
Capital Outlay Expenditures			8,000,000	8,000,000
Total	15,739,110	30,230,692	26,059,405	27,957,905
Economic Development & Assistance				
Service and Supplies	695,465	648,529	5,033,023	5,033,023
Capital Outlay Expenditures	4,119,690			
Total	4,815,155	648,529	5,033,023	5,033,023
Function Total	20,554,265	30,879,221	31,092,428	32,990,928
Debt Service				
Principal Retirement	435,784	512,481	533,806	533,806
Interest	51,833	79,433	73,295	73,295
Total	487,617	591,914	607,101	607,101
Function Total	487,617	591,914	607,101	607,101
OTHER USES				
Operating Transfers Out (Schedule T)				
LVRA Debt Service Fund	11,500,000	12,000,000	10,000,000	10,000,000
Total Other Uses	11,500,000	12,000,000	10,000,000	10,000,000

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA
SCHEDULE B - LVRA General Fund 941000
Function: Economic Development and Assistance

EXPENDITURES BY FUNCTION AND ACTIVITY	(1) ACTUAL PRIOR YEAR ENDING 6/30/2022	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2023	(3) (4) BUDGET YEAR ENDING 6/30/2024	
			TENTATIVE APPROVED	FINAL APPROVED
Economic Development and Assistance	20,554,265	30,879,221	31,092,428	32,990,928
Debt Service	487,617	591,914	607,101	607,101
TOTAL EXPENDITURES - ALL FUNCTIONS	21,041,882	31,471,135	31,699,529	33,598,029
OTHER USES: CONTINGENCY (Not to exceed 3% of Total Expenditures all Functions) Operating Transfer Out (Schedule T)				
LVRA Debt Service Fund	11,500,000	12,000,000	10,000,000	10,000,000
TOTAL EXPENDITURES AND OTHER USES	32,541,882	43,471,135	41,699,529	43,598,029
ENDING FUND BALANCE	26,541,372	16,260,068	5,891,253	7,968,239
TOTAL GENERAL FUND COMMITMENTS & FUND BALANCE	59,083,254	59,731,203	47,590,782	51,566,268

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA
SCHEDULE B - LVRA General Fund 941000

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REVENUES	(1) ACTUAL PRIOR YEAR ENDING 6/30/2022	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2023	(3) (4) BUDGET YEAR ENDING 6/30/2024	
			TENTATIVE APPROVED	FINAL APPROVED
Intergovernmental Revenues				
Other Local Government Revenues		4,500,000	4,000,000	3,600,000
Total Intergovernmental Revenues	0	4,500,000	4,000,000	3,600,000
Miscellaneous				
Interest Earnings	303,814	168,256	155,000	155,000
Additional Miscellaneous	1,115,000	1,115,000	1,115,000	1,115,000
Total Miscellaneous	1,418,814	1,283,256	1,270,000	1,270,000
Subtotal	1,418,814	5,783,256	5,270,000	4,870,000
OTHER FINANCE SOURCES (specify)				
Operation Transfers In (Schedule T)				
LVRA General Fund	11,500,000	12,000,000	10,000,000	10,000,000
Total Other Financing Sources	11,500,000	12,000,000	10,000,000	10,000,000
BEGINNING FUND BALANCE	5,860,899	6,089,465	7,539,127	10,547,168
Prior Period Adjustments				
Residual Equity Transfer (Schedule T)				
TOTAL BEGINNING FUND BALANCE	5,860,899	31,469,961	7,539,127	10,547,168
TOTAL AVAILABLE RESOURCES	18,779,713	23,872,720	22,809,127	25,417,168

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA
SCHEDULE C - FUND 0003 DEBT SERVICE FUND
THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

EXPENDITURES & RESERVES	(1)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 6/30/2022	ESTIMATED CURRENT YEAR ENDING 6/30/2023	BUDGET YEAR ENDING 6/30/2024 TENTATIVE APPROVED	FINAL APPROVED
Type: Tax Increment Revenue Bonds				
Principal Retirement	5,482,219	5,642,219	5,802,219	5,802,219
Interest	7,204,729	7,473,333	7,521,327	7,521,327
Fiscal Agent Charges	3,300	210,000	210,000	210,000
Reserves-Increase or (Decrease)				
Subtotal	12,690,248	13,325,552	13,533,546	13,533,546
TOTAL RESERVED (MEMO ONLY)				
Type:				
Reserves-Increase or (Decrease)				
Other (Bond Escrow Refunding Agent)				
TOTAL RESERVED (MEMO ONLY)				
Economic Development & Assistance				
Other (Bond Escrow Refunding Agent)				
TOTAL RESERVED (MEMO ONLY)				
OTHER FINANCING SOURCES (specify)				
Total Other Uses	0	0	0	0
ENDING FUND BALANCE	6,089,465	10,547,169	9,275,581	11,883,623
TOTAL COMMITMENTS & FUND BALANCE	18,779,713	23,872,721	22,809,127	25,417,169

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA
SCHEDULE C - 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 (Specify Type)
11 - Proposed (Specify Type)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
NAME OF BOND OR LOAN			ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAYMENT DATE	INTEREST RATE	BEGINNING OUTSTANDING BALANCE 07/01/2023	REQUIREMENTS FOR FISCAL YEAR ENDING JUNE 30, 2024		(9)+(10)
List and Subtotal by Fund	*	TERM						INTEREST PAYABLE	PRINCIPAL PAYABLE	TOTAL
Debt Service Fund:										
TAX INCREMENT REVENUE REFUNDING BONDS SERIES 2016	10	30 YRS	83,400,000	4/26/16	6/15/45	3.00-5.00%	75,945,000	3,503,481	2,080,000	5,583,481
TAX INCREMENT REVENUE SUBORDINATE LIEN BONDS SERIES 2017	10	10 YRS	15,472,192	4/29/17	6/1/27	1.79%	6,188,876	110,781	1,547,219	1,658,000
SUBORDINATE LIEN REVENUE BOND SERIES 2018	10	10 YRS	21,615,000	6/7/18	6/1/28	2.50-3.60%	11,650,000	407,065	2,175,000	2,582,065
Subtotal Other (Tax Increment Revenue Bonds)			120,487,192				93,783,876	4,021,327	5,802,219	9,823,546
BANK OF AMERICA PLAZA	7	8 YRS	2,491,581	7/1/21	2/28/29	0.9670%	1,913,483	17,043	330,103	347,146
HERBERT BUILDING	7	15 YRS	4,119,690	12/1/21	12/5/36	1.5120%	3,812,588	56,252	203,703	259,955
Subtotal Leases			6,611,271				5,726,071	73,295	533,806	607,101
TOTAL ALL DEBT SERVICE			127,098,463				99,509,947	4,094,622	6,336,025	10,430,647

Transfer Schedule for Fiscal Years 2023-2024

FUND TYPE	TRANSFERS IN				
	TO FUND	PG	FROM FUND	PG	AMOUNT
GENERAL FUND					
SUBTOTAL					-

FUND TYPE	TRANSFERS IN				
	TO FUND	PG	FROM FUND	PG	AMOUNT
L.V.R.A. DEBT SERVICE	LVRA Debt Service Fund	11	LVRA General Fund	8	10,000,000
SUBTOTAL					10,000,000

TOTAL TRANSFERS					10,000,000
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TRANSFERS OUT				
FROM FUND	PG	TO FUND	PG	AMOUNT
LVRA General Fund	8	LVRA Debt Service Fund	11	10,000,000
				10,000,000

TRANSFERS OUT				
FROM FUND	PG	TO FUND	PG	AMOUNT
				-

				10,000,000
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City of Las Vegas Redevelopment Agency & Tax Increment Area

Schedule T - Transfer Reconciliation
Final Approved Budget Year Ending 6/30/2024

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA
FISCAL YEAR 2024 BUDGET
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	0.6291		0.6291	0.6291
Las Vegas/Clark County Library District	0.0942		0.0942	0.0942
Clark County School District	0.7500	0.5534	1.3034	0.7500
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
State Cooperative Extension	0.0100		0.0100	0.0100
Las Vegas Metro Police Manpower	0.2800		0.2800	0.0800
Las Vegas Metro Police 911 System	0.0050		0.0050	0.0050
COMBINED TAX RATE	2.7248	0.5534	3.2782	2.4298

INCREMENTAL VALUATION

FY 2023-24 ASSESSED VALUATION	\$2,886,206,431
FY 2016-17 ASSESSED VALUATION	(86,598,169)
FY 2012-13 ASSESSED VALUATION	(271,386,748)
FY 2006-07 ASSESSED VALUATION	(145,568,269)
FY 1996-97 ASSESSED VALUATION	(29,710,270)
FY 1987-88 ASSESSED VALUATION	(6,119,755)
FY 1985-86 ASSESSED VALUATION	(398,354,524)
INCREMENT	\$1,948,468,696

City of Las Vegas Redevelopment Agency & Tax Increment Area

COMBINED TAX RATE CALCULATION

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AFFIDAVIT OF PUBLICATION

STATE OF NEVADA)
COUNTY OF CLARK) SS:

RECEIVED
CITY CLERK

2023 MAY 10 A 11: 35

**LV CITY CLERK
495 S MAIN ST
LAS VEGAS NV 89101**

**Account # 22515
Ad Number 0001233103**

Leslie McCormick, being 1st duly sworn, deposes and says: That she is the Legal Clerk for the Las Vegas Review-Journal and the Las Vegas Sun, daily newspapers regularly issued, published and circulated in the City of Las Vegas, County of Clark, State of Nevada, and that the advertisement, a true copy attached for, was continuously published in said Las Vegas Review-Journal and / or Las Vegas Sun in 1 edition(s) of said newspaper issued from 05/05/2023 to 05/05/2023, on the following days:

05 / 05 / 23

**NOTICE OF PUBLIC HEARING
MAY 17, 2023**

**City of Las Vegas and City of
Las Vegas Redevelopment
Agency Fiscal Year 2024
Tentative Budget**

NOTICE IS HEREBY GIVEN, pursuant to provisions of NRS 354.596, that a PUBLIC HEARING on the FISCAL YEAR 2024 TENTATIVE BUDGETS for the CITY OF LAS VEGAS AND THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY prepared on such forms and in such detail as prescribed by the Nevada Department of Taxation will be held on May 17, 2023, at 9:30 a.m. in the Council Chambers, Las Vegas City Hall, 495 S. Main Street, Las Vegas, Nevada, 89101.

Copies of the TENTATIVE BUDGET are on file and are available for inspection at the offices of LuAnn Holmes, City Clerk, City Hall and Lynn Goya, Clark County Clerk, Clark County Government Center.

LuAnn Holmes
City Clerk

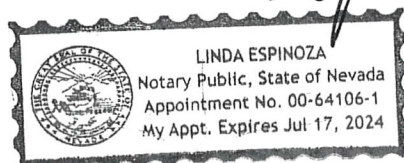
PUB: May 5, 2023
LV Review-Journal

/S/

LEGAL ADVERTISEMENT REPRESENTATIVE

Subscribed and sworn to before me on this 5th day of May, 2023

Notary



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