



**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

MIKE JANSSEN
City Manager

May 30, 2024

Nevada Department of Taxation
Shellie Hughes, Executive Director
3850 Arrowhead Drive
Carson City, Nevada 89706

The City of Las Vegas, Nevada, herewith submits the Final Budget for the Fiscal Year Ending June 30, 2025.

This budget contains two funds requiring property tax revenues totaling \$164,247,500.

The property tax rates computed herein are based on preliminary data. If the final state computed revenue limitation permits, the tax rate could be increased by an amount not to exceed legally authorized limit. If the final computation requires, the tax rate will be lowered.

The budget contains 25 governmental funds with estimated expenditures of \$1,553,507,677 and 13 proprietary funds with estimated expenses of \$397,943,604.

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

I Mike Janssen

City Manager

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

Signed: [Signature]

Dated: May 30, 2024

APPROVED BY THE GOVERNING BOARD:

[Signature]
[Signature]

[Signature]
[Signature]

SCHEDULED PUBLIC HEARING

Date and Time May 21, 2024 9:30 a.m. **Publication Date** May 9, 2024

Place City Council Chambers, Las Vegas City Hall, 495 S. Main Street, Las Vegas, NV 89101

CITY HALL

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



cityoflasvegas | lasvegasnevada.gov



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May 28, 2024

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 2025. 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:

- The Redevelopment Agency saw six groundbreakings recently:
 - A 40-unit mixed income housing project by Community Development Programs Center of NV;
 - Symphony Park AC by Marriott/Element by Westin Hotel by Jackson Shaw which will be a 440-room convention hotel and will have 20,000 square feet of meeting space;
 - West Las Vegas Library at Enterprise Park;
 - SHARE Downtown Historic Westside, by Cherry Development, with 102 units of workforce housing, over 6,000 square feet of commercial space and a 6,500 square foot food hall;
 - A 337-unit apartment complex in the Arts District by Southern Land Company; and
 - A 311-unit apartment complex in the Arts District by Cedar Street.
- Within Symphony Park, on Parcel C and D just to the West of Auric, Southern Land Company is under construction on two buildings: a 5-story multifamily building consisting of 275 studio, 1, and 2 bed apartments wrapped around a parking garage, and a 22-story 265 unit apartment building, also with parking, and 14,000 square feet of commercial space. The midrise building is slated to be completed winter 2025 and the Tower estimated to be completed early 2026.
- The Agency entered into a Disposition and Development Agreement with Red Ridge Development located on the 5.8 acres of Parcel E in Symphony Park. The project is anchored by a 30-story 204 unit for-sale condominium tower and a 30,000 square foot grocery retail space. The project also includes 150 rental apartments, 40,000 square feet of office space, 20,000 square feet of ground floor retail, and a 700 stall parking garage, with a festival street. Construction is estimated to start in November 2024.

- Within the Las Vegas Medical District, the Kirk Kerkorian School of Medicine is a 5-story, 135,000 square foot medical education building developed by NHBC (Nevada Health & Bioscience Corporation) completed in October 2023. The UMC Revitalize Campus Project is using public and private investment for external upgrades to the façade with neon-esque lighting, landscape, and a public healing garden to be completed in 2024.
- The Las Vegas Medical District is about to see even more great projects following the opening of the UNLV Kerkorian School of Medicine. G2 Capital is developing a medical office building, with a structured parking garage on the southeast corner of Wellness Way and Shadow Lane.
- The Redevelopment Agency continued to assist property owners through security grant funding with up to \$10,000 in funds per eligible business to help with safety and security.
- The Agency started a small business rewards program providing free advertising to businesses and incentivizing customers to shop local. Over 17,000 users and 695 businesses enrolled in the program.
- The Redevelopment Agency continued to assist property owners through its Residential Incentive programming. Over the past fiscal year, the agency leveraged funds to assist four businesses with residential incentives, 1301 E Ogden LLC, 1st Estate LLC, BK Nevada Investments LLC, and KLA Capital Series LLC, with respective investments of \$177,674, \$154,950, \$525,835, and \$1,003,513, totaling \$1,861,972.
- The Redevelopment Agency continued to assist property owners through its Commercial Visual Improvement Program (CVIP). Over the past fiscal year, the agency leveraged funds to assist four businesses with residential incentives, 3rd Street LLC, FYT Investments LLC, Obodo Collective Inc., and Park on Fremont LLC, with respective investments of \$114,616, \$91,000, \$58,005, and \$83,770, totaling \$347,391.

In fiscal year 2024, the Redevelopment Agency saw a projected 10.1% increase in incremental assessed values and a 12.4% increase in tax increment revenue. For fiscal year 2025, we are projecting an incremental assessed value increase of 13.3% with a 19.7% 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 2025:

- Funding Support for Hundred Plan in Action projects in the Historic Westside
- Parking Program Support
- Visual Improvement Program
- Civic Plaza 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 residents and other stakeholders 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,



Mike Janssen
Executive Director

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA
FY 2025 FINAL BUDGET
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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 6/30/2025 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 6/30/2023 (1)	ESTIMATED CURRENT YEAR 6/30/2024 (2)	BUDGET YEAR 6/30/2025 (3)		
REVENUES:					
Property Taxes	30,978,703	35,350,879	38,900,000		38,900,000
Other Taxes					
Licenses & Permits					
Intergovernmental Revenues	4,688,192	4,711,026			
Charges for Services					
Miscellaneous	3,332,002	3,866,412	3,759,377		3,759,377
TOTAL REVENUES	38,998,897	43,928,317	42,659,377		42,659,377
EXPENDITURES - EXPENSES:					
General Government					
Judicial					
Public Safety					
Public Works					
Sanitation					
Health					
Welfare					
Culture and Recreation					
Economic Development and Assistance					
Intergovernmental Expenditures	29,235,375	28,732,967	90,284,950		90,284,950
Contingencies			XXXXXXXXXX		XXXXXXXXXX
Utility Enterprises					
Hospitals					
Transit Systems					
Airports					
Other Enterprises					
Debt Service - Principal	6,192,739	6,336,025	6,489,564		6,489,564
Interest Cost/Fiscal Charges	7,519,465	8,228,899	8,376,455		8,376,455
TOTAL EXPENDITURES-EXPENSES	42,947,579	43,297,891	105,150,969		105,150,969
Excess of Revenue over (under) Expenditures- Expenses	(3,948,682)	630,426	(62,491,592)		(62,491,592)

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 6/30/2025 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 6/30/2023 (1)	ESTIMATED CURRENT YEAR 6/30/2024 (2)	BUDGET YEAR 6/30/2025 (3)		
OTHER FINANCING SOURCES (USES):					
Gain (Loss) on Sale of Capital Assets	585,228				
Proceeds of Long-term Debt	29,605		50,000,000		50,000,000
Software Subscriptions Issued					
Operating Transfers In	12,000,000	10,000,000	4,800,000		4,800,000
Operating Transfers Out	(12,000,000)	(10,000,000)	(4,800,000)		(4,800,000)
TOTAL OTHER FINANCING SOURCES (USES)	614,833		50,000,000		50,000,000
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (Net Income)	(3,333,849)	630,426	(12,491,592)		(12,491,592)
FUND BALANCE JULY 1, BEGINNING OF YEAR	32,630,837	29,296,988	29,927,414		
FUND BALANCE JUNE 30, END OF YEAR	29,296,988	29,927,414	17,435,822		
TOTAL ENDING FUND BALANCE	29,296,988	29,927,414	17,435,822		

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/23	ESTIMATED CURRENT YEAR ENDING 6/30/24	BUDGET YEAR ENDING 6/30/25
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)	36,660	37,027	37,397
SOURCE OF POPULATION ESTIMATE*	CLV - Planning	CLV - Planning	CLV - Planning
Assessed Valuation (Secured and Unsecured Only)	1,752,475,622	1,948,468,696	2,333,105,285
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	1,752,475,622	1,948,468,696	2,333,105,285
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

	(1) ALLOWED TAX 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, line A)X(4)/100]	(6) AD VALOREM TAX ABATEMENT [(5) - (7)]	(7) AD VALOREM REVENUE WITH CAP
OPERATING RATE: A. PROPERTY TAX Subject to Revenue Limitations	N/A	2,333,105,285	N/A	2.4298 *	56,689,792	17,789,792	38,900,000
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		XXXXXXXXXXXX		XXXXXXXXXXXX			
M. SUBTOTAL A, C, L		XXXXXXXXXXXX		XXXXXXXXXXXX	56,689,792	17,789,792	38,900,000
N. Debt		XXXXXXXXXXXX		XXXXXXXXXXXX			
O. TOTAL M AND N	N/A	XXXXXXXXXXXX	N/A	XXXXXXXXXXXX	56,689,792	17,789,792	38,900,000

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, 2025

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS FUND NAME	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)	Final	
								TOTAL (8)	
GENERAL FUND - 0001	17,871,199		38,900,000	2.4298	2,183,200	50,000,000		108,954,399	
DEBT SERVICE FUND - 0003	12,056,215				1,576,177		4,800,000	18,432,392	
Subtotal Governmental Fund Types, Expendable Trust Funds	29,927,414		38,900,000	2.4298	3,759,377	50,000,000	4,800,000	127,386,791	
PROPRIETARY FUNDS	XXXXXXXX				XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	
TOTAL ALL FUNDS	XXXXXXXX		38,900,000		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, 2025

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 BALANCES (7)	TOTAL (8)	Final
GENERAL FUND - 0001	-			82,166,980	8,700,000		4,800,000	13,287,419	108,954,399	
DEBT SERVICE FUND - 0003	D			14,283,989				4,148,403	18,432,392	
TOTAL GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS				96,450,969	8,700,000		4,800,000	17,435,822	127,386,791	

*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) (4) BUDGET YEAR ENDING 6/30/2025	
	ACTUAL PRIOR YEAR ENDING 6/30/2023	ESTIMATED CURRENT YEAR ENDING 6/30/2024	TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem Property Tax	30,978,703	35,350,879	37,950,000	38,900,000
Total Taxes	30,978,703	35,350,879	37,950,000	38,900,000
INTERGOVERNMENTAL REVENUES				
Intergovernmental Revenues	188,192	1,111,026		
Total Intergovernmental Revenues	188,192	1,111,026		
MISCELLANEOUS				
Interest Earnings	1,060,050	1,684,094	278,200	1,468,200
Rentals	786,849	767,317	715,000	715,000
Additional Miscellaneous	0	1		
Total Miscellaneous	1,846,899	2,451,412	993,200	2,183,200
SUBTOTAL REVENUE ALL SOURCES	33,013,794	38,913,317	38,943,200	41,083,200
OTHER FINANCING SOURCES				
Software Subscriptions Issued	29,605			
Sale of Capital Assets	585,228			
Bond Proceeds				50,000,000
SUBTOTAL OTHER FINANCING SOURCES	614,833	0		50,000,000
BEGINNING FUND BALANCE	26,541,372	18,297,950	10,712,664	17,871,199
Prior Period Adjustments				
TOTAL BEGINNING FUND BALANCE	26,541,372	18,297,950	10,712,664	17,871,199
TOTAL AVAILABLE RESOURCES	60,169,999	57,211,267	49,655,864	108,954,399

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

EXPENDITURES BY FUNCTION AND ACTIVITY	(1) ACTUAL PRIOR YEAR ENDING 6/30/2023	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2024	(3) (4) BUDGET YEAR ENDING 6/30/2025	
			TENTATIVE APPROVED	FINAL APPROVED
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Urban Redevelopment				
Service and Supplies	28,694,493	19,311,877	25,362,950	75,632,950
Capital Outlay Expenditures	29,605	8,000,000	8,700,000	8,700,000
Total	28,724,098	27,311,877	34,062,950	84,332,950
Economic Development & Assistance				
Service and Supplies	481,672	1,421,090	5,952,000	5,952,000
Total	481,672	1,421,090	5,952,000	5,952,000
Function Total	29,205,770	28,732,967	40,014,950	90,284,950
Debt Service				
Principal Retirement	550,520	533,806	507,945	512,345
Interest	86,154	73,295	69,685	69,685
Total	636,674	607,101	577,630	582,030
Function Total	636,674	607,101	577,630	582,030
OTHER USES				
Operating Transfers Out (Schedule T)				
LVRA Debt Service Fund	12,000,000	10,000,000	4,800,000	4,800,000
Total Other Uses	12,000,000	10,000,000	4,800,000	4,800,000

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 6/30/2023	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2024	(3) BUDGET YEAR ENDING 6/30/2025 TENTATIVE APPROVED	(4) BUDGET YEAR ENDING 6/30/2025 FINAL APPROVED
Economic Development and Assistance	29,235,375	28,732,967	40,014,950	90,284,950
Debt Service	636,674	607,101	577,630	582,030
TOTAL EXPENDITURES - ALL FUNCTIONS	29,872,049	29,340,068	40,592,580	90,866,980
OTHER USES: CONTINGENCY (Not to exceed 3% of Total Expenditures all Functions) Operating Transfer Out (Schedule T)				
LVRA Debt Service Fund	12,000,000	10,000,000	4,800,000	4,800,000
TOTAL EXPENDITURES AND OTHER USES	41,872,049	39,340,068	45,392,580	95,666,980
ENDING FUND BALANCE	18,297,950	17,871,199	4,263,284	13,287,419
TOTAL GENERAL FUND COMMITMENTS & FUND BALANCE	60,169,999	57,211,267	49,655,864	108,954,399

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 6/30/2023	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2024	(3) (4) BUDGET YEAR ENDING 6/30/2025	
			TENTATIVE APPROVED	FINAL APPROVED
Intergovernmental Revenues				
Other Local Government Revenues	4,500,000	3,600,000		
Total Intergovernmental Revenues	4,500,000	3,600,000	0	0
Miscellaneous				
Interest Earnings	335,103	300,000	91,177	351,177
Additional Miscellaneous	1,150,000	1,115,000	1,225,000	1,225,000
Total Miscellaneous	1,485,103	1,415,000	1,316,177	1,576,177
Subtotal	5,985,103	5,015,000	1,316,177	1,576,177
OTHER FINANCE SOURCES (specify)				
Operation Transfers In (Schedule T)				
LVRA General Fund	12,000,000	10,000,000	4,800,000	4,800,000
Total Other Financing Sources	12,000,000	10,000,000	4,800,000	4,800,000
BEGINNING FUND BALANCE	6,089,465	10,999,038	11,756,214	12,056,214
Prior Period Adjustments				
Residual Equity Transfer (Schedule T)				
TOTAL BEGINNING FUND BALANCE	6,089,465	10,999,038	11,756,214	12,056,214
TOTAL AVAILABLE RESOURCES	24,074,568	26,014,037	17,872,391	18,432,391

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 6/30/2023	ESTIMATED CURRENT YEAR ENDING 6/30/2024	BUDGET YEAR ENDING 6/30/2025	
			TENTATIVE APPROVED	FINAL APPROVED
Type: Tax Increment Revenue Bonds				
Principal Retirement	5,642,219	5,802,219	5,977,219	5,977,219
Interest	7,430,011	7,945,604	8,096,770	8,096,770
Fiscal Agent Charges	3,300	210,000	210,000	210,000
Reserves-Increase or (Decrease)				
Subtotal	13,075,530	13,957,823	14,283,989	14,283,989
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	10,999,038	12,056,215	3,588,402	4,148,403
TOTAL COMMITMENTS & FUND BALANCE	24,074,568	26,014,038	17,872,391	18,432,392

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) NAME OF BOND OR LOAN List and Subtotal by Fund	(2)	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMENT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 07/01/2024	(9) REQUIREMENTS FOR FISCAL YEAR ENDING JUNE 30, 2025		(11) (9)+(10) TOTAL
								INTEREST PAYABLE	PRINCIPAL PAYABLE	
Debt Service Fund: TAX INCREMENT REVENUE REFUNDING BONDS SERIES 2016 TAX INCREMENT REVENUE SUBORDINATE LIEN BONDS SERIES 2017 SUBORDINATE LIEN REVENUE BOND SERIES 2018 RDA DOWNTOWN DEVELOPMENT BONDS Subtotal Other (Tax Increment Revenue Bonds)	10	30 YRS	83,400,000	4/26/16	6/15/45	3.00-5.00%	73,865,000	3,399,481	2,185,000	5,584,481
	10	10 YRS	15,472,192	4/29/17	6/1/27	1.79%	4,641,657	83,086	1,547,219	1,630,305
	10	10 YRS	21,615,000	6/7/18	6/1/28	2.50-3.60%	9,475,000	334,203	2,245,000	2,579,203
	10	20 YRS	50,000,000	6/1/25	6/1/44	5.00%				
			170,487,192				87,981,657	3,816,770	5,977,219	9,793,989
BANK OF AMERICA PLAZA HERBERT BUILDING Subtotal Leases	7	8 YRS	2,491,581	3/1/19	3/31/27	0.9670%	845,902	16,587	293,522	310,109
	7	15 YRS	4,119,690	12/1/21	12/5/36	1.5120%	3,608,885	53,098	214,423	267,521
			6,611,271				4,454,787	69,685	507,945	577,630
TOTAL ALL DEBT SERVICE			177,098,463				92,436,444	3,886,455	6,485,164	10,371,619

Transfer Schedule for Fiscal Years 2024 - 2025

FUND TYPE	TRANSFERS IN			TRANSFERS OUT		
	TO FUND	PG	FROM FUND	PG	TO FUND	PG
			AMOUNT			AMOUNT
General Fund					LVRA Debt Service Fund	4,800,000
SUBTOTAL						4,800,000

FUND TYPE	TRANSFERS IN			TRANSFERS OUT		
	TO FUND	PG	FROM FUND	PG	TO FUND	PG
			AMOUNT			AMOUNT
L.V.R.A. DEBT SERVICE			LVRA General Fund			
SUBTOTAL			4,800,000			

TOTAL TRANSFERS	
	4,800,000

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA
FINAL BUDGET FISCAL YEAR 2025
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	\$3,270,843,020
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	<u>\$2,333,105,285</u>

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:

LV CITY CLERK
ATTN: ARLENE
495 S MAIN ST
LAS VEGAS NV 89101

RECEIVED

2024 MAY 14 AM 11:00

OFFICE OF THE CITY CLERK

Account # 104115
Order ID 313969

Leslie McCormick, being 1st duty sworn, deposes and says: That she is the Legal Clerk for the Las Vegas Review-Journal/Las Vegas Sun, daily newspaper regularly issued, published and circulated in the Clark County, Las Vegas, Nevada and that the advertisement, a true copy attached for, was continuously published in said Las Vegas Review-Journal/Las Vegas Sun, in 1 edition(s) of said newspaper issued from 05/09/2024 to 05/09/2024, on the following day(s):

05/09/2024

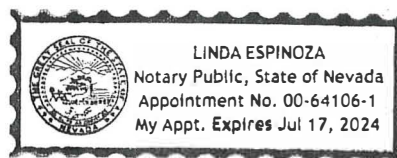
Leslie McCormick

LEGAL ADVERTISEMENT REPRESENTATIVE

Subscribed and sworn to before me on this May 9, 2024

Notary

Linda Espinoza



**NOTICE OF PUBLIC HEARING
MAY 21, 2024**

City of Las Vegas and
City of Las Vegas
Redevelopment Agency
Fiscal Year 2025
Tentative Budget

NOTICE IS HEREBY GIVEN, pursuant to provisions of NRS 354.596, that a PUBLIC HEARING on the FISCAL YEAR 2025 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 21, 2024, 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 9, 2024
LV Review Journal

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