



**LAS VEGAS
CITY COUNCIL**

SHELLEY BERKLEY
Mayor

BRIAN KNUDSEN
Mayor Pro Tem

VICTORIA SEAMAN
OLIVIA DIAZ

FRANCIS ALLEN-PALENSKE

NANCY E. BRUNE

SONDRA

SUMMERS-ARMSTRONG

MIKE JANSSEN
City Manager

June 2, 2025

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

Submitted herewith is the Fiscal Year Ending June 30, 2026, 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 \$43,850,000 and a tax rate of \$3.2782. The apportionment to the Agency is \$2.4298 per \$100 of assessed valuation of \$2,329,499,897.

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 \$113,590,139.

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, Mike Janssen
(Signature)
Executive Director
(Title)

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

Dated: June 2, 2025

GOVERNED BY THE GOVERNING BOARD

Shelley Berkley
Chairman
Brian Knudsen
Vice Chairman
Victoria Seaman
Member
Olivia Diaz
Member
Nancy E. Brune
Member
Sandra Summers-Armstrong
Member

SCHEDULED NOTICE OF PUBLIC HEARING

Date and Time: May 21, 2025 9:30 a.m.

Publication Date: May 9, 2025

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



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June 2, 2025

Honorable Shelley Berkley, 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 2026. 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 continues to see significant progress on many projects such as:
 - Symphony Park AC by Marriott/Element developed by Jackson Shaw, a 440 room convention hotel with 20,000 square feet of meeting space; Opening Fall 2025.
 - West Las Vegas Library at Enterprise Park, a 35,000 square foot state of the art library.
 - SHARE Downtown Historic Westside developed by Cherry Development, consisting of 102 units of workforce housing, 6,000 square feet of commercial space, and a 6,500 square foot market hall.
 - Southern Land's Arts District Development, consisting of 3 buildings with 337 apartments, 10,000 square feet of commercial space, and parking garages.
 - Cedar Street's Arts District Development, a 311-unit apartment complex, 5,000 square feet of ground floor retail space, and parking.
 - Southern Lands Parcel Symphony Park C&D Development, which will be a 5-story multifamily building consisting of 275 studios, 1-, and 2-bedroom apartments wrapped around a parking garage, and a 22-story 265-unit apartment building, additional parking, and 14,000 square feet of commercial space; Opening Fall 2025
 - Southern Lands Symphony Park midrise building, which will be a 22-story building with 265 apartments, 14,000 square feet of commercial space, and parking; Opening Fall 2025.

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- The Redevelopment Agency is also excited about recent and near-term future expected ground breakings for:
 - Red Ridge's Symphony Park Parcel E Development, a 30 story 240-unit for sale condominium tower with a 30,000 square foot grocery retail space, 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. The project broke ground April 2025.
 - Las Vegas Museum of Art, a 90,000 square foot modern art museum supported by the Los Angeles County Museum of Art (LACMA) with Elaine Wynn as a major donor. This project is expected to break ground in 2026.
 - ISO Development with the Mojave Group in the Arts District, which will be 279 apartments, 97 hotel suites, and 2,800 square feet of commercial space.
 - Z-Life Midtown in the Arts District, which will be a 174-unit apartment complex, 214 hotel rooms, 7,916 square feet for food and beverage, 7,954 square feet of commercial space, and 15,300 square feet of office space. This project broke ground April 2025.
 - McCormack Baron Salazar redevelopment of Desert Pines Golf Course, mixed income apartments, for sale homes, community centers, commercial, parks and recreation space; breaking ground in 2026.
- The Redevelopment Agency continued to assist property owners through its residential incentive programming. Over the past fiscal year, the agency leveraged funds to assist two businesses with incentives, 419 & 421 13th LLC and RP Kimzo 241 Holdings LLC with project investments of \$52,000 and \$168,000 respectively.
- The Agency continued to assist property owners through its commercial incentive programming. Over the past fiscal year, the agency leveraged \$2.4 million in funds to assist six businesses with incentives DROCK 3rd St, LLC, Omelet House, LLC, Charleston OZB, LLC, Swan Dive Las Vegas, LLC, Able Baker, and the Doberman LLC.
- The agency also launched its Electrical Utility Incentive Program and the first participant T-UPR II LLC had a project investment of \$556,000.

In fiscal year 2025, the Redevelopment Agency saw a projected 19.7% increase in incremental assessed values and a 9.8% increase in tax increment revenue. For fiscal year 2026, we are projecting an incremental assessed value decrease of 0.2% with a 12.3% increase in tax increment revenue

These revenue increases will help support the Agency's current budget priorities for fiscal year 2026:

- Funding Support for Hundred Plan in Action projects in the Historic Westside
- Parking Program Support
- Utilities Incentives
- Visual Improvement Program
- Multifamily Improvement Program
- Business Security Program
- Civic Plaza Development
- Build-out of the Las Vegas Medical District
- Continued redevelopment in Symphony Park™

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 2026 TENTATIVE 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 6/30/2026 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 6/30/2024 (1)	ESTIMATED CURRENT YEAR 6/30/2025 (2)	BUDGET YEAR 6/30/2026 (3)		
REVENUES:					
Property Taxes	35,555,945	41,500,000	43,850,000		43,850,000
Other Taxes					
Licenses & Permits					
Intergovernmental Revenues	4,711,026	91,178			
Charges for Services					
Miscellaneous	4,217,943	4,085,785	3,373,453		3,373,453
TOTAL REVENUES	44,484,914	45,676,963	47,223,453		47,223,453
EXPENDITURES - EXPENSES:					
General Government					
Judicial					
Public Safety					
Public Works					
Sanitation					
Health					
Welfare					
Culture and Recreation					
Economic Development and Assistance	20,547,593	30,937,089	98,828,560		98,828,560
Intergovernmental Expenditures					
Contingencies			XXXXXXXXXX		XXXXXXXXXX
Utility Enterprises					
Hospitals					
Transit Systems					
Airports					
Other Enterprises					
Debt Service - Principal	6,308,921	6,489,564	6,702,845		6,702,845
Interest Cost/Fiscal Charges	8,022,966	8,349,180	8,058,734		8,058,734
TOTAL EXPENDITURES-EXPENSES	34,879,480	45,775,833	113,590,139		113,590,139
Excess of Revenue over (under) Expenditures- Expenses	9,605,434	(98,870)	(66,366,686)		(66,366,686)

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 6/30/2026 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 6/30/2024 (1)	ESTIMATED CURRENT YEAR 6/30/2025 (2)	BUDGET YEAR 6/30/2026 (3)		
OTHER FINANCING SOURCES (USES):					
Proceeds of Long-term Debt			50,000,000		50,000,000
Operating Transfers In	10,000,000	4,800,000	14,166,590		14,166,590
Operating Transfers Out	(10,000,000)	(4,800,000)	(14,166,590)		(14,166,590)
TOTAL OTHER FINANCING SOURCES (USES)			50,000,000		50,000,000
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (Net Income)	9,605,434	(98,870)	(16,366,686)		(16,366,686)
FUND BALANCE JULY 1, BEGINNING OF YEAR	29,296,988	38,902,422	38,803,552		
FUND BALANCE JUNE 30, END OF YEAR	38,902,422	38,803,552	22,436,866		
TOTAL ENDING FUND BALANCE	38,902,422	38,803,552	22,436,866		

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/24	ESTIMATED CURRENT YEAR ENDING 6/30/25	BUDGET YEAR ENDING 6/30/26
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)	37,027	37,397	37,771
SOURCE OF POPULATION ESTIMATE*	CLV - Planning	CLV - Planning	CLV - Planning
Assessed Valuation (Secured and Unsecured Only)	1,948,468,696	2,333,105,285	2,329,499,897
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	1,948,468,696	2,333,105,285	2,329,499,897
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 2025-2026
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	2,329,499,897	N/A	2.4298 *	56,602,188	12,752,188	43,850,000
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	56,602,188	12,752,188	43,850,000
N. Debt		XXXXXXXXXXXX		XXXXXXXXXXXX			
O. TOTAL M AND N	N/A	XXXXXXXXXXXX	N/A	XXXXXXXXXXXX	56,602,188	12,752,188	43,850,000

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, 2026

								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	34,224,493		43,850,000	2.4298	1,746,460	50,000,000		129,820,953
DEBT SERVICE FUND - 0003	4,579,059				1,626,993		14,166,590	20,372,642
Subtotal Governmental Fund Types, Expendable Trust Funds	38,803,552		43,850,000	2.4298	3,373,453	50,000,000	14,166,590	150,193,595
PROPRIETARY FUNDS	XXXXXXXX				XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
TOTAL ALL FUNDS	XXXXXXXX		43,850,000		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, 2026

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	-			90,423,549	9,000,000		14,166,590	16,230,814	129,820,953
DEBT SERVICE FUND - 0003	D			14,166,590				6,206,052	20,372,642

*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)
	ACTUAL PRIOR YEAR ENDING 6/30/2024	ESTIMATED CURRENT YEAR ENDING 6/30/2025	BUDGET YEAR ENDING 6/30/2026	
			TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem Property Tax	35,555,945	41,500,000	43,850,000	43,850,000
Total Taxes	35,555,945	41,500,000	43,850,000	43,850,000
INTERGOVERNMENTAL REVENUES				
Intergovernmental Revenues	1,111,026	91,178		
Total Intergovernmental Revenues	1,111,026	91,178		
MISCELLANEOUS				
Interest Earnings	1,758,630	1,523,800	1,268,100	1,268,100
Rentals	862,128	823,022	350,000	350,000
Additional Miscellaneous	1	161,286		128,360
Total Miscellaneous	2,620,759	2,508,108	1,618,100	1,746,460
SUBTOTAL REVENUE ALL SOURCES	39,287,730	44,099,286	45,468,100	45,596,460
OTHER FINANCING SOURCES				
Bond Proceeds			50,000,000	50,000,000
SUBTOTAL OTHER FINANCING SOURCES	0	0	50,000,000	50,000,000
BEGINNING FUND BALANCE	18,297,950	26,444,326	30,356,833	34,224,493
Prior Period Adjustments				
TOTAL BEGINNING FUND BALANCE	18,297,950	26,444,326	30,356,833	34,224,493
TOTAL AVAILABLE RESOURCES	57,585,680	70,543,612	125,824,933	129,820,953

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 6/30/2024	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2025	(3) (4) BUDGET YEAR ENDING 6/30/2026	
			TENTATIVE APPROVED	FINAL APPROVED
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Urban Redevelopment				
Service and Supplies	19,346,567	25,215,730	70,659,966	71,863,560
Capital Outlay Expenditures		4,000,000	5,000,000	9,000,000
Total	19,346,567	29,215,730	75,659,966	80,863,560
Economic Development & Assistance				
Service and Supplies	1,201,026	1,721,359	9,915,000	17,965,000
Total	1,201,026	1,721,359	9,915,000	17,965,000
Function Total	20,547,593	30,937,089	85,574,966	98,828,560
Debt Service				
Principal Retirement	506,702	512,345	540,026	535,626
Interest	87,059	69,685	59,363	59,363
Total	593,761	582,030	599,389	594,989
Function Total	593,761	582,030	599,389	594,989
OTHER USES				
Operating Transfers Out (Schedule T)				
LVRA Debt Service Fund	10,000,000	4,800,000	9,769,590	14,166,590
Total Other Uses	10,000,000	4,800,000	9,769,590	14,166,590

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 6/30/2024	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2025	(3) BUDGET YEAR ENDING 6/30/2026 TENTATIVE APPROVED	(4) BUDGET YEAR ENDING 6/30/2026 FINAL APPROVED
Economic Development and Assistance	20,547,593	30,937,089	85,574,966	98,828,560
Debt Service	593,761	582,030	599,389	594,989
TOTAL EXPENDITURES - ALL FUNCTIONS	21,141,354	31,519,119	86,174,355	99,423,549
OTHER USES: CONTINGENCY (Not to exceed 3% of Total Expenditures all Functions) Operating Transfer Out (Schedule T)				
LVRA Debt Service Fund	10,000,000	4,800,000	9,769,590	14,166,590
TOTAL EXPENDITURES AND OTHER USES	31,141,354	36,319,119	95,943,945	113,590,139
ENDING FUND BALANCE	26,444,326	34,224,493	29,880,988	16,230,814
TOTAL GENERAL FUND COMMITMENTS & FUND BALANCE	57,585,680	70,543,612	125,824,933	129,820,953

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

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REVENUES	(1)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 6/30/2024	ESTIMATED CURRENT YEAR ENDING 6/30/2025	BUDGET YEAR ENDING 6/30/2026 TENTATIVE APPROVED	FINAL APPROVED
Intergovernmental Revenues				
Other Local Government Revenues	3,600,000			
Total Intergovernmental Revenues	3,600,000	-	-	-
Miscellaneous				
Interest Earnings	412,184	352,677	356,993	356,993
Additional Miscellaneous	1,185,000	1,225,000	1,270,000	1,270,000
Total Miscellaneous	1,597,184	1,577,677	1,626,993	1,626,993
Subtotal	5,197,184	1,577,677	1,626,993	1,626,993
OTHER FINANCE SOURCES (specify)				
Operation Transfers In (Schedule T)				
LVRA General Fund	10,000,000	4,800,000	9,769,590	14,166,590
Total Other Financing Sources	10,000,000	4,800,000	9,769,590	14,166,590
BEGINNING FUND BALANCE	10,999,038	12,458,096	4,574,059	4,579,059
Prior Period Adjustments				
Residual Equity Transfer (Schedule T)				
TOTAL BEGINNING FUND BALANCE	10,999,038	12,458,096	4,574,059	4,579,059
TOTAL AVAILABLE RESOURCES	26,196,222	18,835,773	15,970,642	20,372,642

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 6/30/2024	ESTIMATED CURRENT YEAR ENDING 6/30/2025	BUDGET YEAR ENDING 6/30/2026	
			TENTATIVE APPROVED	FINAL APPROVED
Type: Tax Increment Revenue Bonds				
Principal Retirement	5,802,219	5,977,219	6,167,219	6,167,219
Interest	4,008,329	3,816,770	3,602,371	3,602,371
Other (Tax Increment Financing Payment)	3,924,278	4,257,725	4,387,000	4,387,000
Fiscal Agent Charges	3,300	210,000	10,000	10,000
Reserves-Increase or (Decrease)				
Subtotal	13,738,126	14,261,714	14,166,590	14,166,590
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	-	-	-	
ENDING FUND BALANCE	12,458,096	4,574,059	1,804,052	6,206,052
TOTAL COMMITMENTS & FUND BALANCE	26,196,222	18,835,773	15,970,642	20,372,642

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 07/01/2025	REQUIREMENTS FOR FISCAL YEAR ENDING JUNE 30, 2026		(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%	71,680,000	3,290,231	2,295,000	5,585,231
TAX INCREMENT REVENUE SUBORDINATE LIEN BONDS SERIES 2017	10	10 YRS	15,472,192	4/29/17	6/1/27	1.79%	3,094,438	55,390	1,547,219	1,602,609
SUBORDINATE LIEN REVENUE BOND SERIES 2018	10	10 YRS	21,615,000	6/7/18	6/1/28	2.50-3.60%	7,230,000	256,750	2,325,000	2,581,750
RDA DOWNTOWN DEVELOPMENT BONDS	10	20 YRS	50,000,000	4/15/26	4/15/45	5.00%				
Subtotal Other (Tax Increment Revenue Bonds)			170,487,192				82,004,438	3,602,371	6,167,219	9,769,590
BANK OF AMERICA PLAZA	7	8 YRS	2,491,581	3/1/19	3/31/27	0.9670%	552,380	9,584	309,828	319,412
HERBERT BUILDING	7	15 YRS	4,119,690	12/1/21	12/5/36	1.5120%	3,394,462	49,779	225,798	275,577
Subtotal Leases			6,611,271				3,946,842	59,363	535,626	594,989
TOTAL ALL DEBT SERVICE			177,098,463				85,951,280	3,661,734	6,702,845	10,364,579

Transfer Schedule for Fiscal Years 2025 - 2026

FUND TYPE	TRANSFERS IN					TRANSFERS OUT				
General Fund	TO FUND	PG	FROM FUND	PG	AMOUNT	FROM FUND	PG	TO FUND	PG	AMOUNT
						LVRA General Fund	8	LVRA Debt Service Fund	11	14,166,590
SUBTOTAL										14,166,590

FUND TYPE	TRANSFERS IN					TRANSFERS OUT				
L.V.R.A. DEBT SERVICE	TO FUND	PG	FROM FUND	PG	AMOUNT	FROM FUND	PG	TO FUND	PG	AMOUNT
	L.V.R.A. DEBT SERVICE	11	LVRA General Fund	8	14,166,590					
SUBTOTAL					14,166,590					

TOTAL TRANSFERS					14,166,590					14,166,590
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CITY OF LAS VEGAS
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA
FINAL BUDGET FISCAL YEAR 2026
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	<u>2.7248</u>	<u>0.5534</u>	<u>3.2782</u>	<u>2.4298</u>

FY 2024-25 ASSESSED VALUATION	3,267,237,632
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)
	<u><u>2,329,499,897</u></u>

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**LAS VEGAS
REVIEW-JOURNAL
LAS VEGAS SUN**

Las Vegas Review-Journal
1111 W. Bonanza Road
Las Vegas, NV 89106

AFFIDAVIT OF PUBLICATION

STATE OF NEVADA)
COUNTY OF CLARK) SS:

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

Account #
Order ID

104115
334283

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 05/09/2025 to 05/09/2025, on the following day(s):

05/09/2025

Leslie McCormick

LEGAL ADVERTISEMENT REPRESENTATIVE

Subscribed and sworn to before me on this May 9, 2025

Notary

Linda Espinoza



LINDA ESPINOZA
Notary Public, State of Nevada
My Appointment No. 24-9178-01
Expires: July 14, 2028

**NOTICE OF PUBLIC HEARING
MAY 21, 2025**

**City of Las Vegas and City of
Las Vegas Redevelopment
Agency
Fiscal Year 2026 Tentative
Budget**

NOTICE IS HEREBY GIVEN pursuant to provisions of NRS 354.596, that a PUBLIC HEARING on the FISCAL YEAR 2026 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, 2025 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, 2025
LV Review-Journal

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