



**LAS VEGAS  
CITY COUNCIL**

SHELLEY BERKLEY  
Mayor

BRIAN KNUDSEN  
Mayor Pro Tem

OLIVIA DIAZ

FRANCIS ALLEN-PALENSKE  
NANCY E. BRUNE

SHONDRA  
SUMMERS-ARMSTRONG

KARA KELLEY

MIKE JANSSEN  
City Manager

June 1, 2026

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

Submitted herewith is the Fiscal Year Ending June 30, 2027, 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 \$45,500,000 and a tax rate of \$3.2782. The apportionment to the Agency is \$2.4298 per \$100 of assessed valuation of \$2,353,160,803.

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 \$121,555,217.

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)

**GOVERNED BY THE GOVERNING BOARD**

Shelley Berkley Chairman  
Brian Knudsen Vice Chairman  
Francis Allen-Palenske Member  
Olivia Diaz Member

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

Dated: June 1, 2026

\_\_\_\_\_  
Member  
  
\_\_\_\_\_  
Member  
  
\_\_\_\_\_  
Member

**SCHEDULED NOTICE OF PUBLIC HEARING**

Date and Time: May 20, 2026 9:30 a.m. Publication Date: May 8, 2026  
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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## LAS VEGAS CITY COUNCIL

SHELLEY BERKLEY  
*Mayor*

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June 1, 2026

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 2027. 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 Redevelopment 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. This 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 Redevelopment Agency has assistance programs for companies located within the Redevelopment Areas. In 2015, the Nevada Legislature extended the life of Redevelopment Area 1 until 2046, which allows the Redevelopment 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.

An illustration of the Redevelopment Agency's recent major accomplishments and near-term future ones include:

- Projects with significant progress such as:
  - Medical Office at Wellness/Shadow which is a 4-story, 85,000 square foot Class A office with a 5-story parking garage and 2,700 square feet of retail space. This is expected to be completed in 2029.
  - Hilton Hotel at Charleston/Pahor, a 140-room hotel with 67 parking stalls which is estimated to go online in Q1 2028.
  - Cedar Street Midrise at Alta/Tonopah, a 5-story building with 200 units and 5,000 square feet of retail space. This is estimated to be completed around 2029.
  - The Agency launched the BioHealth Innovation Challenge, a \$10 million competition to build and operate a 37,000-square-foot biosciences incubator lab in the Las Vegas Medical District. The challenge has narrowed the selection to five finalists, with a winning partner slated to be announced in Fall 2026.
  - Touro University Genomics-Bioinformatics Nevada will provide critical infrastructure for genomics research, including advanced computing for AI and machine learning, enabling breakthroughs in disease understanding, vaccine efficacy and cancer therapies. This facility will serve as a business accelerator, enabling groundbreaking research and commercialization.
  - Prospect Street Medical Office, a 90,000 square foot medical office building estimated to be completed Q1 of 2029.

- Comprehensive Cancer at Molasky, a 15,000 square foot oncology center costing approximately \$9 million, scheduled to open between Q2 and Q3 of 2026.
- Cedar Street’s Arts District Development, a 311-unit apartment complex with 5,000 square feet of ground floor retail space and parking which is estimated to be completed in Q3 of 2026.
- Southern Land’s Arts District Development, consisting of 3 buildings with 337 apartment units, 10,000 square feet of commercial space and parking garages, with portions activating between Q2 and Q3 of 2026.
- Cashman and Grant Sawyer Development will have 290 single family and 781 townhomes for a total of 1071 residential units. Anticipated start date is Q1 2027.
- Red Ridge’s Symphony Park Parcel E Development includes a 30 story 240-unit condominium tower with 30,000 square feet of grocery retail space, a 150-unit apartment complex, 40,000 square feet of office space, 20,000 square feet of ground floor retail space and a 700-stall parking garage with a festival street. This should be opening around 2030.
- SHARE Downtown Historic Westside developed by Cherry Development, consisting of 104 units of workforce housing, 7,000 square feet of commercial space, and a 9,000 square foot market hall, with an estimated opening in Q4 of 2026.
- Z-Life Midtown in the Arts District, which will have a 174-unit apartment complex, a 214-room hotel, 7,916 square feet for food and beverage establishments, 7,954 square feet of commercial space and 15,300 square feet of office space, estimated to be completed Q1 of 2028.
- Southern Lands Parcel Symphony Park C&D Development, which will be a 5-story multifamily building consisting of 275 studio, 1- and 2-bedroom apartment units wrapped around a parking garage, a 22-story 265-unit apartment building, additional parking and 14,000 square feet of commercial space. This is estimated to begin coming online in Q4 of 2026.
- Las Vegas Museum of Art, a 90,000 square foot modern art museum supported by the Los Angeles County Museum of Art (LACMA). This project is expected to break ground in 2027.

The Redevelopment Agency has continued to assist property owners through its residential incentive programs. Over the past fiscal year, the agency leveraged funds to assist KLA Capital Series 9 with a project investment of \$369,276. The Agency also continued to assist property owners through its commercial incentive programs. Over the past fiscal year, the agency leveraged \$3.7 million in funds to assist seven businesses with incentives: All Access Hospitality, Fundamentum LLC, Johnny Coco’s LLC, Nuwu Art LLC, VMAYB LLC, Shang Downtown LLC and Wonder Fine Liquids.

In Fiscal Year 2026, the Redevelopment Agency saw a projected 0.2% decrease in incremental assessed values and an 11.0% increase in tax increment revenue. For Fiscal Year 2027, we are projecting a 1.0% increase in incremental assessed value and a 0.6% increase in tax increment revenue.

The following will improve property values, thus providing revenue increases that will help support the Redevelopment Agency’s current budget priorities for Fiscal Year 2027:

- 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
- Electrical Utilities Incentive
- Tenant Improvement Incentive
- 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, the efficiency of the Agency's operations and the quality of services. We will continue to be financially conservative in the execution of this budget. We will also be tuned into the economy, 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,

A handwritten signature in black ink, appearing to read "Mike Janssen", with a long, sweeping horizontal line extending to the right.

Mike Janssen  
Executive Director

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CITY OF LAS VEGAS  
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA  
FY 2027 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 6/30/2027 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 6/30/2025 (1)	ESTIMATED CURRENT YEAR 6/30/2026 (2)	BUDGET YEAR 6/30/2027 (3)		
REVENUES:					
Property Taxes	40,795,935	45,250,000	45,500,000		45,500,000
Other Taxes					
Licenses & Permits					
Intergovernmental Revenues	91,178	70,046			
Charges for Services					
Miscellaneous	4,170,519	3,820,518	3,043,443		3,043,443
<b>TOTAL REVENUES</b>	<b>45,057,632</b>	<b>49,140,564</b>	<b>48,543,443</b>		<b>48,543,443</b>
EXPENDITURES - EXPENSES:					
General Government					
Judicial					
Public Safety					
Public Works					
Sanitation					
Health					
Welfare					
Culture and Recreation					
Economic Development and Assistance	28,927,209	40,894,456	106,107,464		106,107,464
Intergovernmental Expenditures					
Contingencies			XXXXXXXXXX		XXXXXXXXXX
Utility Enterprises					
Hospitals					
Transit Systems					
Airports					
Other Enterprises					
Debt Service - Principal	6,511,367	6,729,327	6,847,450		6,847,450
Interest Cost/Fiscal Charges	8,204,929	8,346,180	8,600,303		8,600,303
<b>TOTAL EXPENDITURES-EXPENSES</b>	<b>43,643,505</b>	<b>55,969,963</b>	<b>121,555,217</b>		<b>121,555,217</b>
Excess of Revenue over (under) Expenditures- Expenses	1,414,127	(6,829,399)	(73,011,774)		(73,011,774)

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 6/30/2027 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 6/30/2025 (1)	ESTIMATED CURRENT YEAR 6/30/2026 (2)	BUDGET YEAR 6/30/2027 (3)		
OTHER FINANCING SOURCES (USES):					
Gain (Loss) on Sale of Capital Assets	308,578				
Proceeds of Long-term Debt			50,000,000		50,000,000
Operating Transfers In	4,800,000	14,166,590	15,000,000		15,000,000
Operating Transfers Out	(4,800,000)	(14,166,590)	(15,000,000)		(15,000,000)
TOTAL OTHER FINANCING SOURCES (USES)	308,578		50,000,000		50,000,000
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (Net Income)	1,722,705	(6,829,399)	(23,011,774)		(23,011,774)
FUND BALANCE JULY 1, BEGINNING OF YEAR	38,902,422	40,625,127	33,795,728		
FUND BALANCE JUNE 30, END OF YEAR	40,625,127	33,795,728	10,783,954		
TOTAL ENDING FUND BALANCE	40,625,127	33,795,728	10,783,954		

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/25	ESTIMATED CURRENT YEAR ENDING 6/30/26	BUDGET YEAR ENDING 6/30/27
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)	37,397	37,771	38,149
SOURCE OF POPULATION ESTIMATE*	CLV - Planning	CLV - Planning	CLV - Planning
Assessed Valuation (Secured and Unsecured Only)	2,333,105,285	2,329,499,897	2,353,160,803
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	2,333,105,285	2,329,499,897	2,353,160,803
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 2026-2027  
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	2,353,160,803	N/A	2.4298 *	57,177,101	11,677,101	45,500,000
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		XXXXXXXXXX		XXXXXXXXXX	57,177,101	11,677,101	45,500,000
N. Debt		XXXXXXXXXX		XXXXXXXXXX			
O. TOTAL M AND N	N/A	XXXXXXXXXX	N/A	XXXXXXXXXX	57,177,101	11,677,101	45,500,000

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 3.2732

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, 2027

								Final
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)	TOTAL (8)
GENERAL FUND - 0001	27,720,464		45,500,000	2.4298	1,443,800	50,000,000		124,664,264
DEBT SERVICE FUND - 0003	6,075,264				1,599,643		15,000,000	22,674,907
Subtotal Governmental Fund Types, Expendable Trust Funds	33,795,728		45,500,000	2.4298	3,043,443	50,000,000	15,000,000	147,339,171
PROPRIETARY FUNDS	XXXXXXXX				XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
TOTAL ALL FUNDS	XXXXXXXX		45,500,000		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, 2027

									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	TOTAL
FUND NAME	*	SALARIES & WAGES (1)	EMPLOYEE BENEFITS (2)	(3)	(4)	(5)	(6)	(7)	(8)
GENERAL FUND - 0001	-			99,636,336	7,000,000		15,000,000	3,027,928	124,664,264
DEBT SERVICE FUND - 0003	D			14,918,881				7,756,026	22,674,907
<b>TOTAL GOVERNMENTAL FUND TYPES &amp; EXPENDABLE TRUST FUNDS</b>				114,555,217	7,000,000		15,000,000	10,783,954	147,339,171

\*FUND TYPES: R-Special Revenue  
 C-Capital Projects  
 D-Debt Service  
 T-Expendable Trust

\*\*Include Debt Service Requirements in this column.

\*\*\*Capital Outlay must agree with CIP.

REVENUES	(1)	(2)	(3) BUDGET YEAR ENDING 6/30/2027		(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2025	ESTIMATED CURRENT YEAR ENDING 6/30/2026	TENTATIVE APPROVED	FINAL APPROVED	
TAXES					
Ad Valorem Property Tax	40,795,935	45,250,000	45,500,000		45,500,000
Total Taxes	40,795,935	45,250,000	45,500,000		45,500,000
INTERGOVERNMENTAL REVENUES					
Intergovernmental Revenues	91,178	70,046			
Total Intergovernmental Revenues	91,178	70,046			
MISCELLANEOUS					
Interest Earnings	1,603,826	1,544,023	1,368,800		1,368,800
Rentals	801,606	651,547	75,000		75,000
Additional Miscellaneous	186,286	455			
Total Miscellaneous	2,591,718	2,196,025	1,443,800		1,443,800
SUBTOTAL REVENUE ALL SOURCES	43,478,831	47,516,071	46,943,800		46,943,800
OTHER FINANCING SOURCES					
Sale of Capital Assets	308,578				
Bond Proceeds					50,000,000
SUBTOTAL OTHER FINANCING SOURCES	308,578				50,000,000
BEGINNING FUND BALANCE	26,444,326	35,893,838	28,514,044		27,720,464
Prior Period Adjustments					
TOTAL BEGINNING FUND BALANCE	26,444,326	35,893,838	28,514,044		27,720,464
TOTAL AVAILABLE RESOURCES	70,231,735	83,409,909	75,457,844		124,664,264

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

EXPENDITURES BY FUNCTION AND ACTIVITY	(1)	(2)	(3) BUDGET YEAR ENDING 6/30/2027		(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2025	ESTIMATED CURRENT YEAR ENDING 6/30/2026	TENTATIVE APPROVED	FINAL APPROVED	
<b>ECONOMIC DEVELOPMENT AND ASSISTANCE</b>					
Urban Redevelopment					
Service and Supplies	25,966,965	24,053,289	23,723,964		73,723,964
Capital Outlay Expenditures	1,727,390	14,900,000	7,000,000		7,000,000
<b>Total</b>	<b>27,694,355</b>	<b>38,953,289</b>	<b>30,723,964</b>		<b>80,723,964</b>
Economic Development & Assistance					
Service and Supplies	1,232,854	1,941,167	25,383,500		25,383,500
<b>Total</b>	<b>1,232,854</b>	<b>1,941,167</b>	<b>25,383,500</b>		<b>25,383,500</b>
<b>Function Total</b>	<b>28,927,209</b>	<b>40,894,456</b>	<b>56,107,464</b>		<b>106,107,464</b>
Debt Service					
Principal Retirement	534,148	562,108	480,231		480,231
Interest	76,540	66,291	48,641		48,641
<b>Total</b>	<b>610,688</b>	<b>628,399</b>	<b>528,872</b>		<b>528,872</b>
<b>Function Total</b>	<b>610,688</b>	<b>628,399</b>	<b>528,872</b>		<b>528,872</b>
<b>OTHER USES</b>					
Operating Transfers Out (Schedule T)					
LVRA Debt Service Fund	4,800,000	14,166,590	15,000,000		15,000,000
<b>Total Other Uses</b>	<b>4,800,000</b>	<b>14,166,590</b>	<b>15,000,000</b>		<b>15,000,000</b>

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)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 6/30/2025	ESTIMATED CURRENT YEAR ENDING 6/30/2026	BUDGET YEAR ENDING 6/30/2027	
			TENTATIVE APPROVED	FINAL APPROVED
Economic Development and Assistance	28,927,209	40,894,456	56,107,464	106,107,464
Debt Service	610,688	628,399	528,872	528,872
<b>TOTAL EXPENDITURES - ALL FUNCTIONS</b>	<b>29,537,897</b>	<b>41,522,855</b>	<b>56,636,336</b>	<b>106,636,336</b>
OTHER USES: CONTINGENCY (Not to exceed 3% of Total Expenditures all Functions) Operating Transfer Out (Schedule T)				
LVRA Debt Service Fund	4,800,000	14,166,590	15,000,000	15,000,000
<b>TOTAL EXPENDITURES AND OTHER USES</b>	<b>34,337,897</b>	<b>55,689,445</b>	<b>71,636,336</b>	<b>121,636,336</b>
ENDING FUND BALANCE	35,893,838	27,720,464	3,821,508	3,027,928
<b>TOTAL GENERAL FUND COMMITMENTS &amp; FUND BALANCE</b>	<b>70,231,735</b>	<b>83,409,909</b>	<b>75,457,844</b>	<b>124,664,264</b>

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

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REVENUES	(1)	(2)	(3) BUDGET YEAR ENDING 6/30/2027	
	ACTUAL PRIOR YEAR ENDING 6/30/2025	ESTIMATED CURRENT YEAR ENDING 6/30/2026	TENTATIVE APPROVED	FINAL APPROVED
Miscellaneous				
Interest Earnings	353,801	354,493	284,643	284,643
Additional Miscellaneous	1,225,000	1,270,000	1,315,000	1,315,000
Total Miscellaneous	1,578,801	1,624,493	1,599,643	1,599,643
Subtotal	1,578,801	1,624,493	1,599,643	1,599,643
OTHER FINANCE SOURCES (specify)				
Operation Transfers In (Schedule T)				
LVRA General Fund	4,800,000	14,166,590	15,000,000	15,000,000
Total Other Financing Sources	4,800,000	14,166,590	15,000,000	15,000,000
BEGINNING FUND BALANCE	12,458,096	4,731,289	6,142,985	6,075,264
Prior Period Adjustments				
Residual Equity Transfer (Schedule T)				
TOTAL BEGINNING FUND BALANCE	12,458,096	4,731,289	6,142,985	6,075,264
TOTAL AVAILABLE RESOURCES	18,836,897	20,522,372	22,742,628	22,674,907

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 6/30/2025	ESTIMATED CURRENT YEAR ENDING 6/30/2026	BUDGET YEAR ENDING 6/30/2027	
			TENTATIVE APPROVED	FINAL APPROVED
Type: Tax Increment Revenue Bonds				
Principal Retirement	5,977,219	6,167,219	6,367,219	6,367,219
Interest	3,867,364	3,668,592	3,411,662	3,411,662
Other (Tax Increment Financing Payment)	4,257,725	4,609,797	5,130,000	5,130,000
Fiscal Agent Charges	3,300	1,500	10,000	10,000
Reserves-Increase or (Decrease)				
Subtotal	14,105,608	14,447,108	14,918,881	14,918,881
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	4,731,289	6,075,264	7,823,747	7,756,026
TOTAL COMMITMENTS & FUND BALANCE	18,836,897	20,522,372	22,742,628	22,674,907

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 07/01/2026	(9) REQUIREMENTS FOR FISCAL YEAR ENDING JUNE 30, 2027		(10) PRINCIPAL PAYABLE	(11) (9)+(10) TOTAL
								INTEREST PAYABLE	PRINCIPAL PAYABLE		
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%	69,385,000	3,175,481	2,410,000		5,585,481
TAX INCREMENT REVENUE SUBORDINATE LIEN BONDS SERIES 2017	10	10 YRS	15,472,192	4/29/17	6/1/27	1.79%	1,547,219	60,806	1,547,219		1,608,025
SUBORDINATE LIEN REVENUE BOND SERIES 2018	10	10 YRS	21,615,000	6/7/18	6/1/28	2.50-3.60%	4,905,000	175,375	2,410,000		2,585,375
RDA DOWNTOWN DEVELOPMENT BONDS	10	20 YRS	50,000,000	4/15/27	4/15/47	5.00%					
Subtotal Other (Tax Increment Revenue Bonds)			170,487,192				75,837,219	3,411,662	6,367,219		9,778,881
BANK OF AMERICA PLAZA											
HERBERT BUILDING	7	8 YRS	2,491,581	3/1/19	3/31/27	2.3270%	242,551	2,358	242,551		244,909
	7	15 YRS	4,119,690	12/1/21	12/5/36	1.5120%	3,168,664	46,283	237,680		283,963
Subtotal Leases			6,611,271				3,411,215	48,641	480,231		528,872
TOTAL ALL DEBT SERVICE			177,098,463				79,248,434	3,460,303	6,847,450		10,307,753



CITY OF LAS VEGAS  
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA  
FINAL BUDGET FISCAL YEAR 2027  
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 2025-26 ASSESSED VALUATION	3,290,898,538
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>2,353,160,803</u></u>

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AFFIDAVIT OF PUBLICATION

STATE OF NEVADA)  
COUNTY OF CLARK) SS:

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

Account #  
Order ID

104115  
353517

Leslie McCormick, being 1st duty sworn, deposes and says: That she is the Legal Clerk for the Las Vegas Review-Journal, 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, in 1 edition(s) of said newspaper issued from 05/08/2026 to 05/08/2026, on the following day(s):

05/08/2026

*Leslie McCormick*

LEGAL ADVERTISEMENT REPRESENTATIVE

Subscribed and sworn to before me on this May 8, 2026

Notary

*Pamela Humphrey*  
5-8-26



**NOTICE OF PUBLIC HEARING  
MAY 20, 2026**

**City of Las Vegas and City of  
Las Vegas Redevelopment  
Agency Fiscal Year 2027  
Tentative Budget**

NOTICE IS HEREBY GIVEN, pursuant to provisions of NRS 354.596, that a PUBLIC HEARING on the FISCAL YEAR 2027 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 20, 2026, 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 8, 2026  
LV Review Journal



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