

**CITY OF LAS VEGAS**  
**REDEVELOPMENT AGENCY**  
**FY 2015**  
**FINAL**  
**BUDGET**



May 29, 2014

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

Submitted herewith is the Fiscal Year Ending June 30, 2015, 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 \$13,550,000 and a tax rate of 3.2799. The apportionment to the Agency is 2.5037 per \$100 of assessed valuation of \$627,006,745.

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 \$20,911,924.

Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.598 (Local Government Budget Act).

**CERTIFICATION  
GOVERNING BOARD**

**APPROVED BY THE GOVERNING BOARD**

I Elizabeth N. Fretwell

Carolyn Goodman  
Chairman

Executive Director

[Signature]  
Vice Chairman

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

[Signature]  
Member

Signed: Elizabeth N. Fretwell

[Signature]  
Member

Dated: May 29, 2014

[Signature]  
Member

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

**SCHEDULED NOTICE OF PUBLIC HEARING**

Date and Time: May 20, 2014 10:00 a.m. Publication Date: May 13, 2014  
Place: City Council Chambers, Las Vegas City Hall, 495 S Main Street, Las Vegas, NV 89101



**CITY OF LAS VEGAS  
REDEVELOPMENT AGENCY**

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Las Vegas, Nevada 89101



CITY OF LAS VEGAS  
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA  
FY 2015 FINAL BUDGET  
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May 29, 2014



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**TO THE CHAIRPERSON AND BOARD MEMBERS OF THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY; TO PARTICIPANTS AND OWNERS WITHIN THE REDEVELOPMENT PLAN AREA; AND TO THE CITIZENS OF LAS VEGAS:**

The staff of the city of Las Vegas Redevelopment Agency (RDA) is pleased to present the proposed Redevelopment Agency Budget for Fiscal Year 2015. The Redevelopment Agency was established by adoption of the Redevelopment Plan by Ordinance 3218, on March 5, 1986, in conformity with Nevada Community Redevelopment Law (NRS 279). The original plan had a 30-year horizon to 2016. The principal purpose of the Agency is to foster the revitalization of the downtown core districts and surrounding older neighborhoods. The boundaries of the redevelopment area were subsequently expanded by Ordinance 3339, adopted February 3, 1988, and Ordinance 4056 adopted November 4, 1996, to encompass other areas of the City that have experienced a slow economic decline since the Agency was first created. Encouraged and allowable land uses within the plan area were clarified by Ordinance 3667, adopted on April 1, 1992, in coordination with the city of Las Vegas 1992 General Plan. In 2004, a revised and simplified land use encouraging dense, urban, mixed-use development with ground-floor retail and variety of uses above grade was adopted by the Agency.

In 1999, the Nevada Legislature extended the life of the Las Vegas Redevelopment Agency until 2031, and also expanded the agency set-aside for affordable housing. The Agency has amended and expanded the redevelopment area to include an additional 750 acres in six different locations throughout the city that qualified as blight. The 2020 Master Plan places great emphasis on downtown redevelopment and revitalization of older neighborhoods in and around downtown. The Downtown Centennial Plan creates a shared vision for the future of our downtown and establishes for the first time, special urban development standards for the entire downtown core districts.

Moving forward, the Redevelopment Agency realizes significant challenges given the downturn in property values as a result of The Great Recession. This dramatic drop directly affected the revenues collected by the Agency from property owners in the Redevelopment Areas. Strategic planning is more vital than ever, as the Agency is limited with regards to funds that can be invested.

In order to bridge the Redevelopment Agency's current funding gap, a combination of actions have been employed. We are actively working to recapture additional funds owed us from other governmental agencies, as well as cutting expenses in key areas. These actions, combined with use of our reserve funds, are anticipated to carry the Redevelopment Agency through to 2019, when it should again be operating in the black.

Fortunately, during this past year, the redevelopment area and downtown Las Vegas have undergone incredible transition and realized widespread new activity to show the citizens of the city of Las Vegas return on their investment through the agency and the city, and in their redevelopment efforts. Initiatives going forward will include continuing the course of realizing the positive economic impact of key past major investments to include The Smith Center for the Performing Arts; Symphony Park; the new City Hall; the Fremont East Entertainment District; 18b, The Las Vegas Arts District and the corresponding infrastructure investments in new streets, utilities and other projects to connect all of the new activities. It will be blended with investments in new initiatives to include support for the Zappos/Downtown Project investment; major business attraction; small business startups; the development of the downtown medical district; the completion of the Westside school project; a downtown professional sports facility; new plan for Cashman Center; and others that will support greater diversification and inclusion not only in the city of Las Vegas, but the entire southern Nevada region.



## Final Budget Message

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As examples of this new vitality, in spite of the economic recession, some of the more recent major accomplishments achieved include:

- The recent creation of a new Redevelopment Area, referred to as RDA 2. This, in turn, allows the Redevelopment Agency to provide a greater number of qualified owners/operators with certain business incentives. Redevelopment Area 2 covers the following: Sahara Avenue from I-15 to Decatur Boulevard, Charleston Boulevard from Rancho Drive to Rainbow Boulevard and Decatur Boulevard from Sahara Avenue to U.S. 95.
- Passage during the 2013 legislative session of Assembly Bill 50 extending the life of the Redevelopment Agency from 2031 to 2046. Extending the life of the RDA will allow the agency to refinance several of the bonds currently issued on major projects such as The Smith Center for the Performing Arts, which have had a huge impact on the positive revitalization of downtown Las Vegas. The money saved by obtaining lower interest rates on these bonds can, in turn, be used to finance additional revitalization projects.
- More than \$40 million in renovations and upgrades were made to the former Las Vegas City Hall, preparing it as the new home for Zappos.com's corporate headquarters.
- A topping out ceremony was held in late March 2013 for the \$35 million, 11-story Federal Justice Tower. This 140,000 square-foot Class A office development will house the executive and administrative offices of four federal government agencies and approximately 300 employees. The estimated completion date is late 2014.
- The first annual "Life is Beautiful" festival was highly successful, attracting tens of thousands of visitors to downtown over three days. The promoters are already planning for the 2014 event.
- On November 11, 2013, the Downtown Grand (formerly the Lady Luck) opened with 634 rooms, in two towers, including 25,000 square feet of gaming space.
- The DISCOVERY Children's Museum officially opened its doors to the public on March 10, 2013 in Symphony Park. Three stories tall, the museum's 58,000-square-foot building is home to themed exhibitions focusing on science, arts and culture, and early childhood development.
- New multispace parking meters that accept credit and debit cards, as well as coins, were installed throughout the downtown Las Vegas area. These solar-powered meters also enable users to print receipts. The new parking meters not only facilitate paying for parking but also makes parking more accessible to downtown customers by higher turnover at the front doors of businesses.
- The Las Vegas Metro Chamber of Commerce is moving its headquarters with 180 employees inside The Smith Center for the Performing Arts.
- Sponsored by the Redevelopment Agency, the Urban Chamber of Commerce Business Development Center began offering "virtual tenant business space." Companies that do not need physical space, but could benefit from the Center's other services, can now apply to be a "virtual tenant." Benefits and amenities available at the center include high-speed Internet and Wi-Fi connection, meeting and training facilities featuring telephone conferencing capabilities, office equipment and business development advisors.
- The efforts of the Redevelopment Agency helped generate \$71,500,000 in private investment, 915 direct jobs, and increased the number of office and retail square footage by 85,937 square feet.

Respectfully submitted,



Elizabeth N. Fretwell  
Executive Director  
Las Vegas Redevelopment Agency

Budget Summary for City of Las Vegas Redevelopment Agency & Tax Increment Area  
 Schedule S-1

	GOVERNMENT FUND TYPES AND EXPENDABLE TRUST FUNDS			PROPRIETARY FUNDS	FINAL
	ACTUAL PRIOR YEAR 06/30/13 (1)	ESTIMATED CURRENT YEAR 06/30/14 (2)	BUDGET YEAR 06/30/15 (3)	BUDGET YEAR 06/30/15 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
REVENUES:					
Property Taxes	13,006,960	12,602,026	13,550,000		13,550,000
Other Taxes					
Licenses & Permits					
Intergovernmental Resources	5,642,417	2,282,150	2,000,000		2,000,000
Charges for Services					
Fines & Forfeits					
Special Assessments					
Miscellaneous	2,789,171	5,103,563	3,624,780		3,624,780
<b>TOTAL REVENUES</b>	<b>21,438,548</b>	<b>19,987,739</b>	<b>19,174,780</b>	<b>0</b>	<b>19,174,780</b>
EXPENDITURES-EXPENSES:					
General Government					
Judicial					
Public Safety					
Public Works					
Sanitation					
Health					
Welfare					
Culture & Recreation					
Economic Development & Assistance	6,741,162	7,836,146	9,466,170		9,466,170
Intergovernmental Expenditures					
Contingencies	XXXXXXXXXXXXX	XXXXXXXXXXXXX		XXXXXXXXXXXXX	
Utility Enterprises					
Hospitals					
Transit Systems					
Airports					
Other Enterprises					
Debt Service - Principal	4,045,000	4,245,000	3,035,000		3,035,000
Interest Cost/Fiscal Charges	8,684,192	8,624,303	8,410,754		8,410,754
<b>TOTAL EXPENDITURES-EXPENSES</b>	<b>19,470,354</b>	<b>20,705,449</b>	<b>20,911,924</b>	<b>0</b>	<b>20,911,924</b>
Excess of Revenues over (under) Expenditures-Expenses	1,968,194	(717,710)	(1,737,144)	0	(1,737,144)

Budget Summary for City of Las Vegas Redevelopment Agency & Tax Increment Area  
 Schedule S-1

	GOVERNMENT FUND TYPES AND EXPENDABLE TRUST FUNDS			PROPRIETARY FUNDS	FINAL
	ACTUAL PRIOR YEAR 06/30/13 (1)	ESTIMATED CURRENT YEAR 06/30/14 (2)	BUDGET YEAR 06/30/15 (3)	BUDGET YEAR 06/30/15 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
OTHER FINANCING SOURCES (USES):					
Sale of Capital Assets	2,000,000			XXXXXXXXXXXXX XXXXXXXXXXXXX XXXXXXXXXXXXX	XXXXXXXXXXXXX XXXXXXXXXXXXX XXXXXXXXXXXXX
Operating Transfers In	3,800,000	2,000,000	1,000,000	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Operating Transfers Out	(3,800,000)	(2,000,000)	(1,000,000)		XXXXXXXXXXXXX
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	2,000,000	0	0	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	3,968,194	(717,710)	(1,737,144)		XXXXXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:	19,188,306	22,382,206	21,664,496	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Prior Period Adjustments	(774,294)			XXXXXXXXXXXXX	XXXXXXXXXXXXX
Residual Equity Transfers				XXXXXXXXXXXXX	XXXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR	22,382,206	21,664,496	19,927,352		
<b>TOTAL ENDING FUND BALANCE</b>	22,382,206	21,664,496	19,927,352	XXXXXXXXXXXXX	XXXXXXXXXXXXX

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/13	ESTIMATED CURRENT YEAR ENDING 06/30/14	BUDGET YEAR ENDING 06/30/15
General Government			
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture & Recreation			
Economic Development & Assistance			
<b>TOTAL GENERAL GOVERNMENT</b>	0	0	0
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
<b>TOTAL</b>	0	0	0

POPULATION (AS OF JULY 1)	28,489	27,566	27,955
Source of Population Estimate*	CLV - Planning	CLV - Planning	CLV - Planning
Assessed Valuation (Secured & Unsecured Only)	530,045,935	568,564,713	627,006,745
Net Proceeds of Mines			
<b>TOTAL ASSESSED VALUE</b>	530,045,935	568,564,713	627,006,745
<u>TAX RATE</u>			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds	2.5046	2.5049	2.5037
Enterprise Funds			
Other			
<b>TOTAL TAX RATE</b>	2.5046	2.5049	2.5037

\* Use the population certified by the state in March. Small districts may use a number developed per the instructions (page 6) or the best information available.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE S-2 - STATISTICAL DATA



PROPERTY TAX RATE & REVENUE RECONCILIATION

Fiscal Year 2014-2015  
FINAL

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	ALLOWED RATE	ASSESSED VALUATION	ALLOWED AD VALOREM REVENUE [(1) x (2)/100]	TAX RATE LEVIED	TOTAL AD VALOREM REVENUE WITH NO CAP [(2) x (4)/100]	AD VALOREM TAX ABATEMENT	BUDGETED AD VALOREM REVENUE WITH CAP
OPERATING RATE:							
A. PROPERTY TAX Subject to Revenue Limitations	N/A	627,006,745	N/A	2.5037 *	15,698,368	2,148,368	13,550,000
B. PROPERTY TAX Outside Revenue Limitations: Net Proceeds of Mines	Same as above			Same as above			
VOTER APPROVED:							
C. Voter Approved Overrides							
LEGISLATIVE OVERRIDES							
D. Accident Indigent-NRS 428.185							
E. Medical Indigent-NRS 428.285							
F. Capital Acquisition-NRS 354.59815							
G. Youth Services Levy-NRS 62.327							
H. Legislative Overrides							
I. SCCRT Loss NRS 354.59813							
J. Other:							
K. Other:							
L. SUBTOTAL LEGISLATIVE OVERRIDES		XXXXXXXXXX		XXXXX			
M. SUBTOTAL A, B, C, L		XXXXXXXXXX		XXXXX	15,698,368	2,148,368	13,550,000
N. Debt		XXXXXXXXXX		XXXXX			
O. TOTAL M & N	N/A	XXXXXXXXXX	N/A	XXXXX	15,698,368	2,148,368	13,550,000

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE S-3 - PROPERTY TAX RATE AND REVENUE RECONCILIATION

\* The total combined tax rate is 3.2799

If an entity chooses to budget for an amount in column 5 which is lower or higher than the amount produced by this formula, please attach an explanation.



SCHEDULE A-1 ESTIMATED EXPENDITURES & OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2015

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

									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 BALANCE	TOTAL
FUND NAME	*	SALARIES & WAGES (1)	EMPLOYEE BENEFITS (2)	(3)	(4)	(5)	(6)	(7)	(8)
GENERAL FUND - 0001	-			7,027,170			1,000,000	14,120,536	22,147,706
DEBT SERVICE FUND - 0003	D			13,884,754				5,806,816	19,691,570
<b>TOTAL GOVERNMENTAL FUND TYPES &amp; EXPENDABLE TRUST FUNDS</b>		0	0	20,911,924	0	0	1,000,000	19,927,352	41,839,276

\* 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 06/30/15	
	ACTUAL PRIOR YEAR ENDING 6/30/2013	ESTIMATED CURRENT YEAR ENDING 6/30/2014	TENTATIVE APPROVED	FINAL APPROVED
<b>INTERGOVERNMENTAL REVENUES</b>				
Other Local Government Revenues	5,358,567	2,000,000	2,000,000	2,000,000
Total Intergovernmental	5,358,567	2,000,000	2,000,000	2,000,000
<b>MISCELLANEOUS</b>				
Interest Earnings	25,545	1,452	12,800	21,300
Rentals	760,944	701,062	700,404	700,404
Contributions & Donations	2,000,000	4,400,000	2,900,000	2,900,000
Total Miscellaneous	2,786,489	5,102,514	3,613,204	3,621,704
<b>SUBTOTAL REVENUE ALL SOURCES</b>	<b>8,145,056</b>	<b>7,102,514</b>	<b>5,613,204</b>	<b>5,621,704</b>
<b>OTHER FINANCING SOURCES (specify)</b>				
Operating Transfers In (Schedule T)				
Sale of Capital Assets	2,000,000			
<b>SUBTOTAL OTHER FINANCING SOURCES</b>	<b>2,000,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>BEGINNING FUND BALANCE</b>	<b>15,820,419</b>	<b>16,991,270</b>	<b>16,636,627</b>	<b>16,526,002</b>
Prior Period Adjustments	(774,294)			
GASB 54 Adjustment-Page 17				
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>15,046,125</b>	<b>16,991,270</b>	<b>16,636,627</b>	<b>16,526,002</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>25,191,181</b>	<b>24,093,784</b>	<b>22,249,831</b>	<b>22,147,706</b>

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B - FUND 0001 GENERAL FUND

EXPENDITURES BY FUNCTION AND ACTIVITY	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/15	
	ACTUAL PRIOR YEAR ENDING 6/30/2013	ESTIMATED CURRENT YEAR ENDING 6/30/2014	TENTATIVE APPROVED	FINAL APPROVED
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Urban Redevelopment: Services & Supplies	4,399,911	5,567,782	7,834,148	7,027,170
Function Total	4,399,911	5,567,782	7,834,148	7,027,170
OTHER USES				
Operating Transfers Out (Schedule T)				
Debt Service 005	3,800,000	2,000,000	1,000,000	1,000,000
Total Other Uses	3,800,000	2,000,000	1,000,000	1,000,000
Continued to next page				

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B - FUND 0001 GENERAL FUND



REVENUES	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/15	
	ACTUAL PRIOR YEAR ENDING 6/30/2013	ESTIMATED CURRENT YEAR ENDING 6/30/2014	TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem Property Tax	13,006,960	12,602,026	13,550,000	13,550,000
Total Taxes	13,006,960	12,602,026	13,550,000	13,550,000
INTERGOVERNMENTAL REVENUES				
Other Local Government Revenues	283,850	282,150		
Total Intergovernmental Revenues	283,850	282,150	0	0
MISCELLANEOUS				
Interest Earnings	2,682	1,049	3,076	3,076
Total Miscellaneous	2,682	1,049	3,076	3,076
Subtotal	13,293,492	12,885,225	13,553,076	13,553,076
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T) General Fund - 0001	3,800,000	2,000,000	1,000,000	1,000,000
Total Other Financing Sources	3,800,000	2,000,000	1,000,000	1,000,000
BEGINNING FUND BALANCE Prior Period Adjustments Residual Equity Transfers (Schedule T)	3,367,887	5,390,936	5,138,494	5,138,494
TOTAL BEGINNING FUND BALANCE	3,367,887	5,390,936	5,138,494	5,138,494
TOTAL AVAILABLE RESOURCES	20,461,379	20,276,161	19,691,570	19,691,570

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) BUDGET YEAR ENDING 06/30/15	
	ACTUAL PRIOR YEAR ENDING 6/30/2013	ESTIMATED CURRENT YEAR ENDING 6/30/2014	TENTATIVE APPROVED	FINAL APPROVED
Type: Tax-Increment Revenue Bonds				
Principal	4,045,000	4,245,000	3,035,000	3,035,000
Interest	7,309,853	7,108,903	6,898,254	6,898,254
Fiscal Agent Charges	9,834	10,088	3,000	3,000
Reserves-Increase or (Decrease)	28	(2,176,080)		
Other (Tax Increment Financing Payment)	1,364,505	1,500,562	1,505,000	1,505,000
Other (Arbitrage Rebate)		4,750	4,500	4,500
Subtotal	12,729,192	12,869,303	11,445,754	11,445,754
*TOTAL RESERVED AMOUNT (MEMO ONLY)	2,176,080	0	0	
Type:				
Principal				
Interest				
Fiscal Agent Charges				
Reserves-Increase or (Decrease)				
Other (Tax Increment Financing Payment)				
Subtotal	0	0	0	0
*TOTAL RESERVED AMOUNT (MEMO ONLY)				
ECONOMIC DEVELOPMENT & ASSISTANCE				
ED&A Administration:				
Services & Supplies	2,341,251	2,268,364	2,439,000	2,439,000
Function Total	2,341,251	2,268,364	2,439,000	2,439,000
OTHER USES				
Operating Transfers Out (Schedule T)				
Total Other Uses	0	0	0	0
ENDING FUND BALANCE	5,390,936	5,138,494	5,806,816	5,806,816
TOTAL COMMITMENTS & FUND BALANCE	20,461,379	20,276,161	19,691,570	19,691,570

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE C - FUND 0003 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 (Tax Increment Revenue Bonds)
- 11 - Proposed

(1) NAME OF BOND OR LOAN	(2) *	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMENT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 7/1/2014	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/15		(10) PRINCIPAL PAYABLE	(11) (9) + (10) TOTAL
								INTEREST PAYABLE			
<u>DEBT SERVICE FUND:</u>											
TAX INCREMENT REVENUE BONDS - SERIES 2009A	10	20 YRS	85,000,000	03/26/09	06/15/30	6.00 - 8.00%	85,000,000	6,434,088		3,035,000	9,469,088
TAX INCREMENT REVENUE SUBORDINATE LIEN BONDS - SERIES 2011	10	10 YRS	15,472,192	02/17/11	02/17/21	3.00%	15,472,192	464,166			464,166
SUBTOTAL OTHER (TAX INCREMENT REVENUE BONDS)			100,472,192				100,472,192	6,898,254		3,035,000	9,933,254
TOTAL ALL DEBT SERVICE			100,472,192				100,472,192	6,898,254		3,035,000	9,933,254

SCHEDULE C-1 - INDEBTEDNESS

Transfer Schedule for Fiscal Year 2014 - 2015

FUND TYPE	TRANSFERS IN					TRANSFERS OUT				
	TO FUND	PAGE	FROM FUND	PAGE	AMOUNT	FROM FUND	PAGE	TO FUND	PAGE	AMOUNT
GENERAL FUND						General Fund	9	Debt Service	10	2,000,000
SUBTOTAL					0					2,000,000
DEBT SERVICE FUND	Debt Service	10	General Fund	9	2,000,000					
SUBTOTAL					2,000,000					0
SUBTOTAL					0					0
SUBTOTAL					0					0
TOTAL TRANSFERS					2,000,000					2,000,000

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE T - TRANSFER RECONCILIATION

CITY OF LAS VEGAS  
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA  
FINAL BUDGET FISCAL YEAR 2015  
COMBINED TAX RATE CALCULATION

OVERLAPPING ENTITY	OPERATING RATE	DEBT RATE	TOTAL RATE	APPORTIONMENT TO AGENCY
CITY OF LAS VEGAS	0.6765		0.6765	0.6765
CLARK COUNTY	0.6262	0.0129	0.6391	0.6391
LAS VEGAS / CLARK COUNTY LIBRARY DISTRICT	0.0942		0.0942	0.0942
CLARK COUNTY SCHOOL DISTRICT	0.7500	0.5534	1.3034	0.8222
CITY OF LAS VEGAS FIRE SAFETY INITIATIVE	0.0950		0.0950	
STATE OF NEVADA				
General	0.1700		0.1700	0.1700
State Accident Indigent	0.0150		0.0150	0.0150
LAS VEGAS METRO POLICE MANPOWER	0.2800		0.2800	0.0800
LAS VEGAS METRO POLICE 911 SYSTEM	0.0050		0.0050	0.0050
LAS VEGAS ARTESIAN BASIN	0.0017		0.0017	0.0017
COMBINED TAX RATE	<u>2.7136</u>	<u>0.5663</u>	<u>3.2799</u>	<u>2.5037</u>

INCREMENTAL VALUATION

FY 2014-15 ASSESSED VALUATION	\$1,477,161,473
FY 2002-13 ASSESSED VALUATION	(270,638,705)
FY 2006-07 ASSESSED VALUATION	(145,331,474)
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><u>\$627,006,745</u></u>

**AFFIDAVIT OF PUBLICATION**

STATE OF NEVADA)  
COUNTY OF CLARK) SS:

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

**Account # 22515  
Ad Number 0000184556**

Stacey M. Lewis, 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 05/12/2014 to 05/12/2014, on the following days:

05 / 12 / 14

**NOTICE OF PUBLIC HEARING  
MAY 20, 2014**

City of Las Vegas and City of Las Vegas Redevelopment Agency Fiscal Year 2015 Tentative Budget

NOTICE IS HEREBY GIVEN, pursuant to provisions of NRS 354.596, that a PUBLIC HEARING on the FISCAL YEAR 2015 TENTATIVE BUDGETS for the CITY OF LAS VEGAS and 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, 2014, at 10:00 a.m. in the Council Chambers, Las Vegas City Hall, 495 S. Main Street, Las Vegas, Nevada, 89101.

Copies of the TENTATIVE BUDGETS are on file and are available for inspection at the offices of Beverly K. Bridges, City Clerk, City Hall and Diana Alba, Clark County Clerk, Clark County Government Center.

Beverly K. Bridges  
City Clerk  
PUB: May 12, 2014  
LV Review-Journal

ISI Stacey M. Lewis  
LEGAL ADVERTISEMENT REPRESENTATIVE

Subscribed and sworn to before me on this 12th day of May, 2014

Notary Linda Espinoza

