

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY
FY 2016
FINAL
BUDGET



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June 1, 2015

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

Submitted herewith is the Fiscal Year Ending June 30, 2016, Final Budget of the City of Las Vegas Redevelopment Agency and Tax Increment Area.

This budget contains a General Fund which requires property tax revenues totaling \$15,759,361 and a tax rate of 3.2798. The apportionment to the Agency is 2.5091 per \$100 of assessed valuation of \$738,640,089.

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 \$21,374,742.

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
Executive Director

C. Crossman
Chairman

[Signature]
Vice Chairman

Lois Larkman
Member

[Signature]
Member

[Signature]
Member

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

Signed: Elizabeth N. Fretwell

Dated: June 1, 2015

Member

Member

SCHEDULED NOTICE OF PUBLIC HEARING

Date and Time: May 19, 2015 10:00 a.m. Publication Date: May 11, 2015
Place: City Council Chambers, Las Vegas City Hall, 495 S Main Street, Las Vegas, NV 89101



CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

Telephone (702) 229-6100
TTY (702) 386-9108
www.lvrda.org
www.facebook.com/lvbusiness

495 S. Main Street, Sixth Floor
Las Vegas, Nevada 89101



CITY OF LAS VEGAS
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA
FY 2016 FINAL BUDGET
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June 1, 2015

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 2016. 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.

As the local economy continues to improve the past efforts by the Redevelopment Agency to cut expenses and maximize private-sector investment has paid off. Standard and Poor's upgraded the Agency's bond rating from BBB- to BBB. The Agency's 5-year budget projections reflect significant improvement, which validates the recent bond upgrade.

Some of the more recent major accomplishments achieved include:

- Developed and assisted projects that resulted in 2,682 permanent jobs created, 875 construction workers employed (peak employment) and \$203 million in value/cost invested.
- Provided a new source of funding for developers in Southern Nevada through \$28 million in federal New Markets Tax Credits (NMTCs) using a newly developed city-controlled nonprofit. This was the only entity in the state of Nevada to receive such funds this year. NMTCs assist with approximately 20 percent of a project's expense and enable a developer to receive low-cost, flexible financing. To qualify, a developer must have direct ownership or investment in a project, have sufficient financing for the NMTC to augment, and develop a project located in and benefiting a low-income census tract, which is determined by the U.S. Treasury. The first local project to benefit from this program is the Historic Westside School.
- Began working with area business leaders on plans for expanding the current downtown Las Vegas medical district from its current 200 acres to at least 640 acres.



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Las Vegas, Nevada 89101



Final Budget Message

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- Partnered with a Las Vegas-based company that developed and was awarded a **.vegas** top-level domain by the Internet Corporation for Assigned Names and Numbers.
- Offered a new **ParkMe** app for both iPhone and Android users that provides information on real-time availability of downtown parking spots. The app also displays off-street parking lots and garages and provides free parking information.
- Developed a new portal website promoting working, living and playing in downtown Las Vegas. This website serves multiple purposes and targets such groups as local residents, site selectors, and families and businesses interested in relocating to our area.

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	FINAL
	ACTUAL PRIOR YEAR 06/30/14 (1)	ESTIMATED CURRENT YEAR 06/30/15 (2)	BUDGET YEAR 06/30/16 (3)	FUNDS BUDGET YEAR 06/30/16 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
REVENUES:					
Property Taxes	12,708,197	14,208,982	15,759,361		15,759,361
Other Taxes					
Licenses & Permits					
Intergovernmental Resources	2,282,151	2,000,000	4,000,000		4,000,000
Charges for Services					
Fines & Forfeits					
Special Assessments					
Miscellaneous	487,156	4,100,495	2,924,780		2,924,780
TOTAL REVENUES	15,477,504	20,309,477	22,684,141	0	22,684,141
EXPENDITURES-EXPENSES:					
General Government					
Judicial					
Public Safety					
Public Works					
Sanitation					
Health					
Welfare					
Culture & Recreation					
Economic Development & Assistance	8,153,627	7,819,145	9,914,727		9,914,727
Intergovernmental Expenditures					
Contingencies	XXXXXXXXXXXXX	XXXXXXXXXXXXX		XXXXXXXXXXXXX	
Utility Enterprises					
Hospitals					
Transit Systems					
Airports					
Other Enterprises					
Debt Service - Principal	4,240,000	3,035,000	3,215,000		3,215,000
Interest Cost/Fiscal Charges	8,623,509	8,336,042	8,245,015		8,245,015
TOTAL EXPENDITURES-EXPENSES	21,017,136	19,190,187	21,374,742	0	21,374,742
Excess of Revenues over (under)					
Expenditures-Expenses	(5,539,632)	1,119,290	1,309,399	0	1,309,399

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 06/30/14 (1)	ESTIMATED CURRENT YEAR 06/30/15 (2)	BUDGET YEAR 06/30/15 (3)	BUDGET YEAR 06/30/16 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
OTHER FINANCING SOURCES (USES):					
Sale of Capital Assets			800,000	XXXXXXXXXXXXX XXXXXXXXXXXXX XXXXXXXXXXXXX	XXXXXXXXXXXXX XXXXXXXXXXXXX XXXXXXXXXXXXX
Operating Transfers In			9,034,488	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Operating Transfers Out			(9,034,488)		XXXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	0	0	800,000	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	(5,539,632)	1,119,290	2,109,399		XXXXXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:	22,382,206	16,842,574	17,961,864	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Prior Period Adjustments				XXXXXXXXXXXXX	XXXXXXXXXXXXX
Residual Equity Transfers				XXXXXXXXXXXXX	XXXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR	16,842,574	17,961,864	20,071,263		
TOTAL ENDING FUND BALANCE	16,842,574	17,961,864	20,071,263	XXXXXXXXXXXXX	XXXXXXXXXXXXX

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/14	ESTIMATED CURRENT YEAR ENDING 06/30/15	BUDGET YEAR ENDING 06/30/16
General Government			
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture & Recreation			
Economic Development & Assistance			
TOTAL GENERAL GOVERNMENT	0	0	0
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	0	0	0

POPULATION (AS OF JULY 1)	27,566	27,955	28,336
Source of Population Estimate*	CLV - Planning	CLV - Planning	CLV - Planning
Assessed Valuation (Secured & Unsecured Only)	568,564,713	627,006,745	738,640,089
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	568,564,713	627,006,745	738,640,089
<u>TAX RATE</u>			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds	2.5049	2.5037	2.5091
Enterprise Funds			
Other			
TOTAL TAX RATE	2.5049	2.5037	2.5091

* 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 2015-2016
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	738,640,089	N/A	2.5091 *	18,533,218	2,773,857	15,759,361
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	18,533,218	2,773,857	15,759,361
N. Debt		XXXXXXXXXX		XXXXX			
O. TOTAL M & N	N/A	XXXXXXXXXX	N/A	XXXXX	18,533,218	2,773,857	15,759,361

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE S-3 - PROPERTY TAX RATE AND REVENUE RECONCILIATION

* The total combined tax rate is 3.2798

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, 2016

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

FINAL

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS		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 BALANCE (7)	TOTAL (8)
GENERAL FUND - 0001	-			9,914,727			9,034,488	16,980,827	35,930,042
DEBT SERVICE FUND - 0003	D			11,460,015				3,090,436	14,550,451
TOTAL GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS		0	0	21,374,742	0	0	9,034,488	20,071,263	50,480,493

* 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 6/30/2014	ESTIMATED CURRENT YEAR ENDING 6/30/2015	BUDGET YEAR ENDING 06/30/16	
			TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem Property Tax			15,759,361	15,759,361
Total Taxes	0	0	15,759,361	15,759,361
INTERGOVERNMENTAL REVENUES				
Other Local Government Revenues	2,000,000	2,000,000	2,250,000	2,000,000
Total Intergovernmental	2,000,000	2,000,000	2,250,000	2,000,000
MISCELLANEOUS				
Interest Earnings	3,735	29,124	24,376	24,376
Rentals	352,851	5,001	5,004	5,004
Contributions & Donations		2,900,000	2,200,000	2,200,000
Other Fees, Charges & Reimbursements	128,500	1,163,100	695,400	695,400
Total Miscellaneous	485,086	4,097,225	2,924,780	2,924,780
SUBTOTAL REVENUE ALL SOURCES	2,485,086	6,097,225	20,934,141	20,684,141
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
Sale of Capital Assets			800,000	800,000
SUBTOTAL OTHER FINANCING SOURCES	0	0	800,000	800,000
BEGINNING FUND BALANCE	16,991,270	13,610,204	14,701,218	14,445,901
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL BEGINNING FUND BALANCE	16,991,270	13,610,204	14,701,218	14,445,901
TOTAL AVAILABLE RESOURCES	19,476,356	19,707,429	36,435,359	35,930,042

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B - FUND 0001 GENERAL FUND

EXPENDITURES BY FUNCTION AND ACTIVITY	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/16	
	ACTUAL PRIOR YEAR ENDING 6/30/2014	ESTIMATED CURRENT YEAR ENDING 6/30/2015	TENTATIVE APPROVED	FINAL APPROVED
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Urban Redevelopment: Services & Supplies	5,866,152	5,261,528	9,937,497	9,914,727
Function Total	5,866,152	5,261,528	9,937,497	9,914,727
OTHER USES				
Operating Transfers Out (Schedule T)				
Debt Service 003			9,034,488	9,034,488
Total Other Uses	0	0	9,034,488	9,034,488
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 06/30/16	
	ACTUAL PRIOR YEAR ENDING 6/30/2014	ESTIMATED CURRENT YEAR ENDING 6/30/2015	TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem Property Tax	12,708,197	14,208,982		
Total Taxes	12,708,197	14,208,982	0	0
INTERGOVERNMENTAL REVENUES				
Other Local Government Revenues	282,151		2,055,045	2,000,000
Total Intergovernmental Revenues	282,151	0	2,055,045	2,000,000
MISCELLANEOUS				
Interest Earnings	2,070	3,270		
Total Miscellaneous	2,070	3,270	0	0
Subtotal	12,992,418	14,212,252	2,055,045	2,000,000
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T) General Fund - 0001			9,034,488	9,034,488
Total Other Financing Sources	0	0	9,034,488	9,034,488
BEGINNING FUND BALANCE	5,390,936	3,232,370	3,516,218	3,515,963
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL BEGINNING FUND BALANCE	5,390,936	3,232,370	3,516,218	3,515,963
TOTAL AVAILABLE RESOURCES	18,383,354	17,444,622	14,605,751	14,550,451

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 06/30/16	
	ACTUAL PRIOR YEAR ENDING 6/30/2014	ESTIMATED CURRENT YEAR ENDING 6/30/2015	TENTATIVE APPROVED	FINAL APPROVED
Type: Tax-Increment Revenue Bonds				
Principal	4,240,000	3,035,000	3,215,000	3,215,000
Interest	7,108,903	6,898,254	6,716,154	6,716,154
Fiscal Agent Charges	6,544	1,000	3,000	3,000
Reserves-Increase or (Decrease)				
Other (Tax Increment Financing Payment)	1,500,562	1,432,038	1,560,000	1,521,361
Other (Arbitrage Rebate)	7,500	4,750	4,500	4,500
Subtotal	12,863,509	11,371,042	11,498,654	11,460,015
*TOTAL RESERVED AMOUNT (MEMO ONLY)				
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	2,287,475	2,557,617		
Function Total	2,287,475	2,557,617	0	0
OTHER USES				
Operating Transfers Out (Schedule T)				
Total Other Uses	0	0	0	0
ENDING FUND BALANCE	3,232,370	3,515,963	3,107,097	3,090,436
TOTAL COMMITMENTS & FUND BALANCE	18,383,354	17,444,622	14,605,751	14,550,451

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 7/1/2015	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/16		(10) PRINCIPAL PAYABLE	(11) (9) + (10) TOTAL
								INTEREST PAYABLE			
DEBT SERVICE FUND:											
1. Performing Arts Center TAX INCREMENT REVENUE BONDS - SERIES 2009A	10	20 YRS	85,000,000	03/26/09	06/15/30	6.00 - 8.00%	81,965,000	6,251,988		3,215,000	9,466,988
1. Accrued Interest			472,192				472,192	14,166			14,166
2. Symphony Park			3,495,991				3,495,991	104,880			104,880
3. Mob Museum			11,504,009				11,504,009	345,120			345,120
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		0	464,166
SUBTOTAL OTHER (TAX INCREMENT REVENUE BONDS)			100,472,192				97,437,192	6,716,154		3,215,000	9,931,154
TOTAL ALL DEBT SERVICE			100,472,192				97,437,192	6,716,154		3,215,000	9,931,154

SCHEDULE C-1 - INDEBTEDNESS

Transfer Schedule for Fiscal Year 2015 - 2016

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	9,034,488
SUBTOTAL					0					9,034,488
DEBT SERVICE FUND	Debt Service	10	General Fund	9	9,034,488					
SUBTOTAL					9,034,488					0
SUBTOTAL					0					0
SUBTOTAL					0					0
TOTAL TRANSFERS					9,034,488					9,034,488

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 2016
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	0.8277
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	0.0016		0.0016	0.0016
COMBINED TAX RATE	<u>2.7135</u>	<u>0.5663</u>	<u>3.2798</u>	<u>2.5091</u>

INCREMENTAL VALUATION

FY 2015-16 ASSESSED VALUATION	\$1,589,779,655
FY 2002-13 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><u>\$738,640,089</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 0000517019**

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 05/11/2015 to 05/11/2015, on the following days:

05 / 11 / 15

**NOTICE OF PUBLIC HEARING
MAY 19, 2015**

City of Las Vegas and
City of Las Vegas
Redevelopment Agency
Fiscal Year 2016
Tentative Budget

NOTICE IS HEREBY GIVEN, pursuant to provisions of NRS 354.596, that a PUBLIC HEARING on the FISCAL YEAR 2016 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 19, 2015, 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 LuAnn D. Holmes, City Clerk-Acting, City Hall and Lynn Goya, Clark County Clerk, Clark County Government Center.

LuAnn D. Holmes
City Clerk-Acting
PUB: May 11, 2015
LV Review-Journal

ISI 
 LEGAL ADVERTISEMENT REPRESENTATIVE

Subscribed and sworn to before me on this 11th day of May, 2015

Notary 

 **MARY A. LEE**
 Notary Public State of Nevada
 No. 09-8941-1
 My Appt. Exp. Nov. 13, 2016