

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY
FY 2017
FINAL
BUDGET



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June 1, 2016

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

Submitted herewith is the Fiscal Year Ending June 30, 2017, 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 \$16,700,832. The apportionment to the Agency is 2.4464 per \$100 of assessed valuation of \$855,006,156.

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 \$18,927,150.

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

APPROVED BY THE GOVERNING BOARD

I Elizabeth N. Fretwell
Executive Director

[Signature]
Chairman

[Signature]
Vice Chairman

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

[Signature]
Member

Bob Coffin
Member

Signed: Elizabeth N. Fretwell

[Signature]
Member

Dated: June 1, 2016

Member

Member

SCHEDULED NOTICE OF PUBLIC HEARING

Date and Time: May 18, 2016 9:00 a.m. Publication Date: May 9, 2016
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 2017 FINAL BUDGET
TABLE OF CONTENTS

I. INTRODUCTION

Transmittal Letter

Table of Contents

Budget Message

II. SUMMARY FORMS

Schedule S-1 BUDGET SUMMARY 1

Schedule S-2 STATISTICAL DATA 3

Schedule S-3 PROPERTY TAX RATE AND
REVENUE RECONCILIATION 4

Schedule A ESTIMATED REVENUES AND
OTHER RESOURCES 5

Schedule A-1 ESTIMATED EXPENDITURES AND
OTHER FINANCING USES 6

III. GOVERNMENTAL FUND TYPES

GENERAL FUND REVENUES 7

GENERAL FUND EXPENDITURES
BY FUNCTION AND ACTIVITY 8

DEBT SERVICE FUND 10

IV. SUPPLEMENTAL INFORMATION

Schedule C-1 INDEBTEDNESS 12

Schedule T - TRANSFER RECONCILIATION 13

COMBINED TAX RATE CALCULATION 14

AFFIDAVIT OF PUBLICATION 15

June 1, 2016

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 final Redevelopment Agency Budget for Fiscal Year 2017. 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 resulting in 1,683 permanent jobs created, 601 construction workers employed (peak employment) and \$66.5 million in value/cost invested.
- Issued an allocation of \$14.2 million in federal New Markets Tax Credits for the Historic Westside School. This gap financing helped rehabilitate the 1923 portion of the historical school for use as community space. Revitalization plans also call for renovating the school's annex building, constructed in 1948; this space will house the community-based radio station KCEP, as well as professional office and retail spaces.
- Issued an allocation of \$10 million in federal New Markets Tax Credits to help finance the construction of a new Nevada Appellate Court and state Supreme Court. This will be the first permanent home for the Nevada Appellate Court, approved by the state's voters in 2014. This court was established to reduce the caseload of the Supreme Court and provide faster resolutions. The state Supreme Court will relocate some staff from Carson City to Las Vegas, providing this court with a larger presence in Clark County. This courthouse will also incorporate the offices and chambers of the justices and judges of the Supreme and Appellate courts, as well as their attorneys and staff.



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- Celebrated the opening of Southern Nevada Health District's new headquarters and scores of business and restaurant openings. Larger projects currently underway include: Sutherland Global's new 2,000-employee regional headquarters, University of Phoenix's new downtown innovation center, Nevada Supreme and Appellate Court Building, the 11-story Federal Justice Tower, a three-story movie/entertainment complex called Eclipse and several new residential complexes. Most are scheduled to open later this year or early next year.
- Ranked #1 in Southern Nevada for business retention and expansion visits by the Las Vegas Global Economic Alliance (LVGEA) for having participated in the LVGEA's Regional BizCONNECT Program. The ranking was determined as a result of a number of executive meetings between the Mayor, City Manager and key corporate officials.
- Expanded Redevelopment Area 1 by 25 percent, allowing more businesses to qualify for our Agency incentives.
- Extended the sunset of the Redevelopment Agency from 2031 to 2046, which allowed the agency to refinance its debt and reverse a negative cash flow.

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 06/30/15 (1)	ESTIMATED CURRENT YEAR 06/30/16 (2)	BUDGET YEAR 06/30/17 (3)	BUDGET YEAR 06/30/17 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
REVENUES:					
Property Taxes	13,856,608	15,426,121	16,700,832		16,700,832
Other Taxes					
Licenses & Permits					
Intergovernmental Resources	5,020,000	4,000,000	3,742,500		3,742,500
Charges for Services					
Fines & Forfeits					
Special Assessments					
Miscellaneous	1,079,423	2,914,458	3,123,506		3,123,506
TOTAL REVENUES	19,956,031	22,340,579	23,566,838	0	23,566,838
EXPENDITURES-EXPENSES:					
General Government					
Judicial					
Public Safety					
Public Works					
Sanitation					
Health					
Welfare					
Culture & Recreation					
Economic Development & Assistance	7,822,142	8,286,912	12,918,604		12,918,604
Intergovernmental Expenditures					
Contingencies	XXXXXXXXXXXXX	XXXXXXXXXXXXX		XXXXXXXXXXXXX	
Utility Enterprises					
Hospitals					
Transit Systems					
Airports					
Other Enterprises					
Debt Service - Principal	3,035,000				
Interest Cost/Fiscal Charges	8,336,042	8,519,177	6,008,546		6,008,546
TOTAL EXPENDITURES-EXPENSES	19,193,184	16,806,089	18,927,150	0	18,927,150
Excess of Revenues over (under)					
Expenditures-Expenses	762,847	5,534,490	4,639,688	0	4,639,688

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 06/30/15 (1)	ESTIMATED CURRENT YEAR 06/30/16 (2)	BUDGET YEAR 06/30/17 (3)	BUDGET YEAR 06/30/17 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
OTHER FINANCING SOURCES (USES):					
Payments To Refund Bond Escrow Agent		(97,786,509)		XXXXXXXXXXXX	XXXXXXXXXXXX
Tax Increment Revenue Refunding Bonds		93,511,844		XXXXXXXXXXXX	XXXXXXXXXXXX
Sale of Land Held for Resale		794,538		XXXXXXXXXXXX	XXXXXXXXXXXX
Operating Transfers In		9,034,000	8,700,000	XXXXXXXXXXXX	XXXXXXXXXXXX
Operating Transfers Out		(9,034,000)	(8,700,000)		XXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	-	(3,480,127)	-	XXXXXXXXXXXX	XXXXXXXXXXXX
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	762,847	2,054,363	4,639,688		XXXXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:	16,842,574	17,605,421	19,659,784	XXXXXXXXXXXX	XXXXXXXXXXXX
Prior Period Adjustments				XXXXXXXXXXXX	XXXXXXXXXXXX
Residual Equity Transfers				XXXXXXXXXXXX	XXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR	17,605,421	19,659,784	24,299,472		
TOTAL ENDING FUND BALANCE	17,605,421	19,659,784	24,299,472	XXXXXXXXXXXX	XXXXXXXXXXXX

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/15	ESTIMATED CURRENT YEAR ENDING 06/30/16	BUDGET YEAR ENDING 06/30/17
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)	27,955	28,336	34,487
Source of Population Estimate*	CLV - Planning	CLV - Planning	CLV - Planning
Assessed Valuation (Secured & Unsecured Only)	627,006,745	738,640,089	855,006,156
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	627,006,745	738,640,089	855,006,156
<u>TAX RATE</u>			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds	2.5037	2.5091	2.4464
Enterprise Funds			
Other			
TOTAL TAX RATE	2.5037	2.5091	2.4464

* 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 2016-2017
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	855,006,156	N/A	2.4464 *	20,916,871	4,216,039	16,700,832
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	20,916,871	4,216,039	16,700,832
N. Debt		XXXXXXXXXX		XXXXX			
O. TOTAL M & N	N/A	XXXXXXXXXX	N/A	XXXXX	20,916,871	4,216,039	16,700,832

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE S-3 - PROPERTY TAX RATE
AND REVENUE RECONCILIATION

* The total combined tax rate is 3.2948

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, 2017

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	-			12,918,604			8,700,000	18,640,839	40,259,443
DEBT SERVICE FUND - 0003	D			6,008,546				5,658,633	11,667,179
TOTAL GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS		0	0	18,927,150	0	0	8,700,000	24,299,472	51,926,622

* 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 06/30/17	
	ACTUAL PRIOR YEAR ENDING 6/30/2015	ESTIMATED CURRENT YEAR ENDING 6/30/2016	TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem Property Tax		15,426,121	16,700,832	16,700,832
Total Taxes	0	15,426,121	16,700,832	16,700,832
INTERGOVERNMENTAL REVENUES				
Other State Revenues			242,500	242,500
Other Local Government Revenues	5,020,000	2,000,000	2,000,000	2,000,000
Total Intergovernmental	5,020,000	2,000,000	2,242,500	2,242,500
MISCELLANEOUS				
Interest Earnings	137,197	16,558	7,106	7,106
Rentals	938,952	697,900	695,400	695,400
Contributions & Donations		2,200,000	2,421,000	2,421,000
Total Miscellaneous	1,076,149	2,914,458	3,123,506	3,123,506
SUBTOTAL REVENUE ALL SOURCES	6,096,149	20,340,579	22,066,838	22,066,838
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
Sale of Land Held for Resale		794,538		
SUBTOTAL OTHER FINANCING SOURCES	0	794,538	0	0
BEGINNING FUND BALANCE	13,610,204	14,378,400	14,432,512	18,192,605
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL BEGINNING FUND BALANCE	13,610,204	14,378,400	14,432,512	18,192,605
TOTAL AVAILABLE RESOURCES	19,706,353	35,513,517	36,499,350	40,259,443

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 06/30/17	
	ACTUAL PRIOR YEAR ENDING 6/30/2015	ESTIMATED CURRENT YEAR ENDING 6/30/2016	TENTATIVE APPROVED	FINAL APPROVED
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Urban Redevelopment: Services & Supplies	5,327,953	8,286,912	12,595,445	12,918,604
Function Total	5,327,953	8,286,912	12,595,445	12,918,604
OTHER USES				
Operating Transfers Out (Schedule T)				
Debt Service 003		9,034,000	7,390,900	8,700,000
Total Other Uses	0	9,034,000	7,390,900	8,700,000
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 06/30/17	
	ACTUAL PRIOR YEAR ENDING 6/30/2015	ESTIMATED CURRENT YEAR ENDING 6/30/2016	TENTATIVE	FINAL APPROVED
TAXES				
Ad Valorem Property Tax	13,856,608			
Total Taxes	13,856,608	0	0	0
INTERGOVERNMENTAL REVENUES				
Other Local Government Revenues		2,000,000	1,500,000	1,500,000
Total Intergovernmental Revenues	0	2,000,000	1,500,000	1,500,000
MISCELLANEOUS				
Interest Earnings	3,274			
Total Miscellaneous	3,274	0	0	0
Subtotal	13,859,882	2,000,000	1,500,000	1,500,000
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T) General Fund - 0001		9,034,000	7,390,900	8,700,000
Tax Increment Revenue Refunding Bonds		93,511,844		
Total Other Financing Sources	0	102,545,844	7,390,900	8,700,000
BEGINNING FUND BALANCE Prior Period Adjustments Residual Equity Transfers (Schedule T)	3,232,370	3,227,021	5,636,595	1,467,179
TOTAL BEGINNING FUND BALANCE	3,232,370	3,227,021	5,636,595	1,467,179
TOTAL AVAILABLE RESOURCES	17,092,252	107,772,865	14,527,495	11,667,179

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 6/30/2015	ESTIMATED CURRENT YEAR ENDING 6/30/2016	BUDGET YEAR ENDING 06/30/17	
			TENTATIVE APPROVED	FINAL APPROVED
Type: Tax-Increment Revenue Bonds				
Principal	3,035,000			
Interest	6,898,254	6,067,638	4,420,546	4,420,546
Fiscal Agent Charges	1,500	925,678	2,500	2,500
Reserves-Increase or (Decrease)		1,400,000		4,187,781
Other (Tax Increment Financing Payment)	1,432,038	1,521,361	1,560,000	1,581,000
Other (Arbitrage Rebate)	4,250	4,500	4,500	4,500
Subtotal	11,371,042	8,519,177	5,987,546	6,008,546
*TOTAL RESERVED AMOUNT (MEMO ONLY)	0	1,400,000	5,587,781	5,587,781
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	2,494,189			
Function Total	2,494,189	0	0	0
OTHER USES				
Operating Transfers Out (Schedule T)				
Bond Escrow Refunding - Defeasance of Debt		97,786,509		
Total Other Uses	0	97,786,509	0	0
ENDING FUND BALANCE	3,227,021	1,467,179	8,539,949	5,658,633
TOTAL COMMITMENTS & FUND BALANCE	17,092,252	107,772,865	14,527,495	11,667,179

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 7/1/2016	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/17		(10) PRINCIPAL PAYABLE	(11) (9) + (10) TOTAL
								INTEREST PAYABLE			
DEBT SERVICE FUND:											
1. Performing Arts Center			67,470,600				67,470,600	3,513,572			3,513,572
2. Symphony Park			5,838,000				5,838,000	304,017			304,017
3. Reserve			8,340,000				8,340,000	434,311			434,311
4. Bond Cost			1,751,400				1,751,400	91,205			91,205
TAX INCREMENT REVENUE REFUNDING BONDS - SERIES 20016	10	29YRS	83,400,000	04/26/16	06/15/45	3.00 - 5.00%	83,400,000	4,343,105			4,343,105
1. Accrued Interest			472,192				472,192	2,323			2,323
2. Symphony Park			3,495,991				3,495,991	17,424			17,424
3. Mob Museum			11,504,009				11,504,009	57,694			57,694
TAX INCREMENT REVENUE SUBORDINATE LIEN BONDS	10	10 YRS	15,472,192	05/11/16	05/01/26	0.05%	15,472,192	77,441	0		77,441
SUBTOTAL OTHER (TAX INCREMENT REVENUE BONDS)			98,872,192				98,872,192	4,420,546	0		4,420,546
TOTAL ALL DEBT SERVICE			98,872,192				98,872,192	4,420,546	0		4,420,546

SCHEDULE C-1 - INDEBTEDNESS

Transfer Schedule for Fiscal Year 2016-2017

FUND TYPE	TRANSFERS IN					TRANSFERS OUT				
	TO FUND	PAGE	FROM FUND	PAGE	AMOUNT	FROM FUND	PAGE	TO FUND	PAGE	AMOUNT
GENERAL FUND						General Fund	8	Debt Service	10	8,700,000
SUBTOTAL					0					8,700,000
DEBT SERVICE FUND	Debt Service	10	General Fund	8	8,700,000					
SUBTOTAL					8,700,000					0
SUBTOTAL					0					0
SUBTOTAL					0					0
TOTAL TRANSFERS					8,700,000					8,700,000

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 2017
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	0.6541		0.6541	0.6541
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
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>2.7414</u>	<u>0.5534</u>	<u>3.2948</u>	<u>2.4464</u>

INCREMENTAL VALUATION

FY 2016-17 ASSESSED VALUATION	\$1,706,145,722
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>\$855,006,156</u></u>

AFFIDAVIT OF PUBLICATION

STATE OF NEVADA)
COUNTY OF CLARK) SS:

RECEIVED
CITY CLERK

2016 MAY 16 A 11: 58

LV CITY CLERK
495 S MAIN ST
LAS VEGAS NV 89101

Account # 22515
Ad Number 0000788208

Eileen Gallagher, 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 05/09/2016 to 05/09/2016, on the following days:

05 / 09 / 16

NOTICE OF PUBLIC HEARING
MAY 18, 2016

City of Las Vegas and
City of Las Vegas
Redevelopment Agency
Fiscal Year 2017
Tentative Budget

NOTICE IS HEREBY GIVEN, pursuant to provisions of NRS 354.596, that a PUBLIC HEARING on the FISCAL YEAR 2017 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 during the City Council meeting scheduled for Wednesday, May 18, 2016, which begins at 9:00 a.m. in the Council Chambers, Las Vegas City Hall, 495 S. Main Street, Las Vegas, Nevada, 89101. Note that this item will be heard during the afternoon portion of the meeting, which begins at 1:00 p.m., and it is scheduled to be called after the Planning Discussion Items are heard.

Copies of the TENTATIVE BUDGETS 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 D. Holmes, MMC.
City Clerk
PUB: May 9, 2016
LV Review-Journal

IS/ Eileen Gallagher
LEGAL ADVERTISEMENT REPRESENTATIVE

Subscribed and sworn to before me on this 9th day of May, 2016

Notary Mary Lee

