



**LAS VEGAS
CITY COUNCIL**

CAROLYN G. GOODMAN
Mayor

LOIS TARKANIAN
Mayor Pro Tem

STAVROS S. ANTHONY
BOB COFFIN
STEVEN G. SEROKA
MICHELE FIORE
CEDRIC CREAR

SCOTT D. ADAMS
City Manager

May 29, 2018

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

Submitted herewith is the Fiscal Year Ending June 30, 2019, 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 \$20,800,000 and a tax rate of 3.2948. The apportionment to the Agency is 2.4464 per \$100 of assessed valuation of \$1,274,337,568.

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 \$56,528,721.

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**

GOVERNED BY THE GOVERNING BOARD

I, Scott D. Adams
Scott D. Adams

Reidman
Chairman

Executive Director
(Title)

Vice Chairman
Lois Tarkanian
Member

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

Ma...
Member

Dated: May 29, 2018

...
Member

...
Member

Bob Coffin
Member

SCHEDULED NOTICE OF PUBLIC HEARING

Date and Time: May 21, 2018 10:00 a.m. Publication Date: May 09, 2018
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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May 29, 2018

Dear Mayor, Council, Redevelopment Area Property Owners, and Citizens of Las Vegas:

I am pleased to present the Final Redevelopment Agency Budget for fiscal year 2019. The Redevelopment Agency was established by adoption of the Redevelopment Plan by Ordinance 3218, on March 5, 1986, in conformity with Nevada Community Redevelopment Law (NRS 279). The principal purpose of the Agency is to foster the revitalization of the 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.

Currently, the city of Las Vegas has two designated redevelopment areas. Redevelopment Area 1 encompasses 3,948 acres. Redevelopment Area 2 is comprised of 1,050 acres.

In 2015, the Nevada Legislature extended the life of the Las Vegas Redevelopment Agency until 2046, which enables the Agency to continue to reverse the negative impacts resulting from the economic downturn. A portion of the money received by the Redevelopment Agency is also set aside to be distributed to education (9%) and affordable housing (9%).

The improving local economy, combined with past efforts by the Redevelopment Agency to cut expenses and maximize private-sector investment, has had positive results. In 2016, Standard and Poor's upgraded the Agency's bond rating from BBB to BBB+. The Agency's five-year budget projections reflect significant improvement, which validates the bond upgrade.

Some of the Agency's recent major accomplishments include:

- Developing and assisting projects resulting in 2,880 permanent jobs created, 1,112 construction workers employed (peak employment), and \$189+ million in value/cost invested during the recent fiscal year.
- Working with developers on two multifamily projects in Symphony Park. Each project will provide approximately 300 residential units and a combined total of 26,000 square feet of retail space. Construction will start in the first quarter of 2019. Work on two multilevel parking garages will begin mid-summer 2018.
- Financially supporting a major, multimillion dollar upgrade to the Fremont Street Experience's five-block, audio-visual canopy.
- Negotiating a 15-year lease for Cashman Field, a 10,000-seat stadium in downtown Las Vegas, which now serves as home for Lights FC, Las Vegas' new United Soccer League team.
- Providing financial incentives for developers to rehabilitate downtown multifamily residences. During the first five months of this new program, the Las Vegas Redevelopment Agency awarded \$360,000 in matching grant funds for renovation and creation of 61 multifamily residential units valued at a combined total of more than \$1.8 million.
- Obtaining federal funding assistance for a new East Las Vegas Library, as well as the state's only full-service center for the blind and visually impaired.
- Locating space in the Las Vegas Medical District for, and partnering with the National Health and Nutrition Examination Survey to conduct an annual health survey of Clark County residents. This comprehensive survey will test a cross section of Las Vegas residents in order to obtain data on our community's overall health.

In fiscal year 2018, the Redevelopment Agency saw a 12.0% increase in assessed values and a 10.4% increase in tax increment revenue. For fiscal year 2019 we are projecting an assessed value increase of 32.0% with a 15.6% increase in tax increment revenue. Fiscal year 2017 saw the first payment from the Smith Center on the \$20 million note related to the construction of the Performing Arts Center. With continued repayment of that note along with the increase in tax increment growth, the Agency will be able to provide program expansion and capital improvement support including:

- Fremont Street Canopy Upgrade - \$10.7 million
- Strategic Land Acquisition - \$10 million
- Downtown Convention Center - \$30 million
- Symphony Park Infrastructure - \$5 million
- Las Vegas Medical District - \$10 million

We are submitting this budget in accordance with the laws of the State of Nevada.

The City's management team, "Team Las Vegas," continues to be committed to improving customer service, improving the efficiency of city operations, and improving the quality of city services. We will continue to be financially conservative in the execution of this budget. We will also stay in tune with the economy and our citizens 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,



Scott D. Adams
Executive Director
Las Vegas Redevelopment Agency

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA
FY 2019 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	FINAL
	ACTUAL PRIOR	ESTIMATED	BUDGET	FUNDS	TOTAL
	YEAR 06/30/17 (1)	YEAR 06/30/18 (2)	YEAR 06/30/19 (3)	BUDGET YEAR 06/30/19 (4)	(MEMO ONLY) COLUMNS 3+4 (5)
REVENUES:					
Property Taxes	16,275,566	18,000,000	20,800,000		20,800,000
Other Taxes					
Licenses & Permits					
Intergovernmental Resources	2,240,000	24,735,000	15,641,264		15,641,264
Charges for Services					
Fines & Forfeits					
Special Assessments					
Miscellaneous	8,424,741	3,679,946	2,405,106		2,405,106
TOTAL REVENUES	26,940,307	46,414,946	38,846,370	0	38,846,370
EXPENDITURES-EXPENSES:					
General Government					
Judicial					
Public Safety					
Public Works					
Sanitation					
Health					
Welfare					
Culture & Recreation					
Economic Development & Assistance	10,846,445	21,107,742	46,928,283		46,928,283
Intergovernmental Expenditures					
Contingencies	XXXXXXXXXXXXX	XXXXXXXXXXXXX		XXXXXXXXXXXXX	
Utility Enterprises					
Hospitals					
Transit Systems					
Airports					
Other Enterprises					
Debt Service - Principal	-	1,547,219	3,442,219		3,442,219
Interest Cost/Fiscal Charges	6,410,372	5,368,616	6,158,219		6,158,219
TOTAL EXPENDITURES-EXPENSES	17,256,817	28,023,577	56,528,721	0	56,528,721
Excess of Revenues over (under)					
Expenditures-Expenses	9,683,490	18,391,369	(17,682,351)	0	(17,682,351)

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 06/30/17 (1)	ESTIMATED CURRENT YEAR 06/30/18 (2)	BUDGET YEAR 06/30/19 (3)	BUDGET YEAR 06/30/19 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
OTHER FINANCING SOURCES (USES):					
Proceeds of Refunding Bonds	-				
Premium of Refunding Bonds	-				
Sale of Capital Assets					
Payments To Refund Bond Escrow Agent	-	-		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Tax Increment Revenue Refunding Bonds		-		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Sale of Land Held for Resale	-	554,572		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Operating Transfers In	1,500,000	4,335,000	9,550,000	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Operating Transfers Out	(1,500,000)	(4,335,000)	(9,550,000)		XXXXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	-	554,572	0	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	9,683,490	18,945,941	(17,682,351)		XXXXXXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:	16,486,296	26,169,786	45,115,727		XXXXXXXXXXXXXX
Prior Period Adjustments				XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Residual Equity Transfers				XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR	26,169,786	45,115,727	27,433,376		
TOTAL ENDING FUND BALANCE	26,169,786	45,115,727	27,433,376	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/17	ESTIMATED CURRENT YEAR ENDING 06/30/18	BUDGET YEAR ENDING 06/30/19
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)	34,487	33,687	33,617
Source of Population Estimate*	CLV - Planning	CLV - Planning	CLV - Planning
Assessed Valuation (Secured & Unsecured Only)	855,006,156	968,684,483	1,274,337,568
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	855,006,156	968,684,483	1,274,337,568
<u>TAX RATE</u>			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds	2.4464	2.4464	2.4464
Enterprise Funds			
Other			
TOTAL TAX RATE	2.4464	2.4464	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 2018-2019
FINAL

	(1) ALLOWED RATE	(2) ASSESSED VALUATION	(3) ALLOWED AD VALOREM REVENUE [(1) x (2)/100]	(4) TAX RATE LEVIED	(5) TOTAL AD VALOREM REVENUE WITH NO CAP [(2) x (4)/100]	(6) AD VALOREM TAX ABATEMENT	(7) BUDGETED AD VALOREM REVENUE WITH CAP
OPERATING RATE:							
A. PROPERTY TAX Subject to Revenue Limitations	N/A	1,274,337,568	N/A	2.4464 *	31,175,394	10,375,394	20,800,000
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	31,175,394	10,375,394	20,800,000
N. Debt		XXXXXXXXXX		XXXXX			
O. TOTAL M & N	N/A	XXXXXXXXXX	N/A	XXXXX	31,175,394	10,375,394	20,800,000

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE S-3 - PROPERTY TAX RATE
AND REVENUE RECONCILIATION

* The total combined tax rate is 3.2948

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 - ESTIMATED REVENUES & OTHER RESOURCES
 GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS & TAX SUPPORTED PROPRIETARY FUND TYPES

Budget for Fiscal Year Ending June 30, 2019

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

								FINAL
GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS	BEGINNING FUND BALANCES (1)	CONSOLIDATED TAX REVENUE (2)	PROPERTY TAXES 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	39,526,756		20,800,000	3.2948	17,951,370			78,278,126
DEBT SERVICE FUND - 0003	5,588,971				95,000		2,485,441	8,169,412
Subtotal Governmental Fund Types, Expendable Trust Funds	45,115,727	0	20,800,000	3.2948	18,046,370	0	2,485,441	86,447,538
PROPRIETARY FUNDS	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
TOTAL ALL FUNDS	XXXXXXXXXX	0	20,800,000	3.2948	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX		XXXXXXXXXXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES & OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2019

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	TRANSFERS OUT	ENDING FUND BALANCE	TOTAL
FUND NAME	*	SALARIES & WAGES (1)	EMPLOYEE BENEFITS (2)	(3)	(4)	(5)	(6)	(7)	(8)
GENERAL FUND - 0001	-			46,928,283			9,550,000	21,799,843	78,278,126
DEBT SERVICE FUND - 0003	D			9,600,438				5,633,533	15,233,971
TOTAL GOVERNMENTAL FUND TYPES & EXPENDABLE TRUST FUNDS		0	0	56,528,721	0	0	9,550,000	27,433,376	93,512,097

* 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 6/30/2017	ESTIMATED CURRENT YEAR ENDING 6/30/2018	BUDGET YEAR ENDING 06/30/19	
			TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem Property Tax	16,275,566	18,000,000	20,800,000	20,800,000
Total Taxes	16,275,566	18,000,000	20,800,000	20,800,000
INTERGOVERNMENTAL REVENUES				
Other State Revenues	240,000	120,000	120,000	120,000
Other Local Government Revenues	2,000,000	24,615,000	1,521,264	15,521,264
Total Intergovernmental	2,240,000	24,735,000	1,641,264	15,641,264
MISCELLANEOUS				
Interest Earnings	52,269	19,196	15,106	15,106
Rentals	629,126	753,350		470,000
Contributions & Donations	2,421,000	500,000	325,000	1,825,000
Other Fees, Charges & Reimbursements		250,000	495,400	
Total Miscellaneous	3,102,395	1,522,546	835,506	2,310,106
SUBTOTAL REVENUE ALL SOURCES	21,617,961	44,257,546	23,276,770	38,751,370
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
General Fund - 0003				
Sale of Land Held for Resale				
		554,572		
SUBTOTAL OTHER FINANCING SOURCES	0	554,572	0	0
BEGINNING FUND BALANCE	10,885,864	20,157,380	18,184,708	39,526,756
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL BEGINNING FUND BALANCE	10,885,864	20,157,380	18,184,708	39,526,756
TOTAL AVAILABLE RESOURCES				
	32,503,825	64,969,498	41,461,478	78,278,126

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 06/30/19	
	ACTUAL PRIOR YEAR ENDING 6/30/2017	ESTIMATED CURRENT YEAR ENDING 6/30/2018	TENTATIVE APPROVED	FINAL APPROVED
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Urban Redevelopment:				
Services & Supplies	10,846,445	19,084,792	18,013,284	15,813,283
Contribution to Other		2,000,000		31,115,000
Capital Outlay		22,950		
Function Total	10,846,445	21,107,742	18,013,284	46,928,283
OTHER USES				
Operating Transfers Out (Schedule T)				
Debt Service - 0003				
Debt Service Fund - 0005	1,500,000	4,335,000	2,485,441	9,550,000
Special Revenue 003				
Total Other Uses	1,500,000	4,335,000	2,485,441	9,550,000
Continued to next page				

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B - FUND 0001 GENERAL FUND

EXPENDITURES BY FUNCTION AND ACTIVITY (continued)	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/19	
	ACTUAL PRIOR YEAR ENDING 6/30/2017	ESTIMATED CURRENT YEAR ENDING 6/30/2018	TENTATIVE APPROVED	FINAL APPROVED
ECONOMIC DEVELOPMENT AND ASSISTANCE	10,846,445	21,107,742	18,013,284	46,928,283
TOTAL EXPENDITURES - ALL FUNCTIONS	10,846,445	21,107,742	18,013,284	46,928,283
OTHER USES:				
<u>CONTINGENCY</u> (Not to exceed 3% of Total Expenditures all Functions)	XXXXXXXXXX	XXXXXXXXXX		
Operating Transfer Out (Schedule T)				
Debt Service - 0003				
Debt Service Fund - 0005	1,500,000	4,335,000	2,485,441	9,550,000
Special Revenues 003				
TOTAL EXPENDITURES AND OTHER USES	12,346,445	25,442,742	20,498,725	56,478,283
ENDING FUND BALANCE	20,157,380	39,526,756	20,962,753	21,799,843
TOTAL GENERAL FUND				
COMMITMENTS & FUND BALANCE	32,503,825	64,969,498	41,461,478	78,278,126

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B SUMMARY - EXPENDITURES, OTHER USES & FUND BALANCE
FUND 0001 GENERAL FUND - ALL FUNCTIONS

REVENUES	(1)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 6/30/2017	ESTIMATED CURRENT YEAR ENDING 6/30/2018	BUDGET YEAR ENDING 06/30/19	
			TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem Property Tax				
Total Taxes	0	0	0	0
INTERGOVERNMENTAL REVENUES				
Other Local Government Revenues				
Total Intergovernmental Revenues	0	0	0	0
MISCELLANEOUS				
Interest Earnings	22,346	57,400	95,000	95,000
Contributions & Donations	5,300,000	2,100,000	6,000,000	
Intergovernmental Miscellaneous				
Total Miscellaneous	5,322,346	2,157,400	6,095,000	95,000
Subtotal	5,322,346	2,157,400	6,095,000	95,000
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T) General Fund - 0001	1,500,000	4,335,000	2,485,441	9,550,000
Tax Increment Revenue Refunding Bonds Premium on Tax Increment Refunding Bonds				
Total Other Financing Sources	1,500,000	4,335,000	2,485,441	9,550,000
BEGINNING FUND BALANCE	5,600,432	6,012,406	5,588,971	5,588,971
Prior Period Adjustments Residual Equity Transfers (Schedule T)				
TOTAL BEGINNING FUND BALANCE	5,600,432	6,012,406	5,588,971	5,588,971
TOTAL AVAILABLE RESOURCES	12,422,778	12,504,806	14,169,412	15,233,971

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 6/30/2017	ESTIMATED CURRENT YEAR ENDING 6/30/2018	BUDGET YEAR ENDING 06/30/19	
			TENTATIVE APPROVED	FINAL APPROVED
Type: Tax-Increment Revenue Bonds				
Principal		1,547,219	1,547,219	3,442,219
Interest	4,807,270	4,063,700	4,058,810	4,747,173
Fiscal Agent Charges	18,299	8,550	5,000	5,000
Reserves-Increase or (Decrease)	5,587,781			
Other (Tax Increment Financing Payment)	1,580,803	1,296,366	1,401,046	1,401,046
Other (Arbitrage Rebate)	4,000		5,000	5,000
Subtotal	6,410,372	6,915,835	7,017,075	9,600,438
*TOTAL RESERVED AMOUNT (MEMO ONLY)	5,587,781	5,587,781	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				
Function Total	0	0	0	0
OTHER USES				
Operating Transfers Out (Schedule T)				
Bond Escrow Refunding - Defeasance of Debt				
Total Other Uses	0	0	0	0
ENDING FUND BALANCE	6,012,406	5,588,971	7,152,337	5,633,533
TOTAL COMMITMENTS & FUND BALANCE	12,422,778	12,504,806	14,169,412	15,233,971

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	INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 7/1/2018	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/19		(11) (9) + (10) TOTAL
								(10) INTEREST PAYABLE	(10) PRINCIPAL PAYABLE	
<u>DEBT SERVICE FUND:</u>										
1. Performing Arts Center TAX INCREMENT REVENUE REFUNDING BONDS - SERIES 2016	10	29YRS	83,400,000	04/26/16	06/15/45	3.00-5.00%	83,400,000	3,822,782		3,822,782
1. Fremont Street Experience Subordinate Lien Revenue Bond Series 2018	10	10YRS	21,615,000	06/01/18	06/05/28	5%	21,615,000	688,363	1,895,000	2,583,363
1. Accrued Interest			472,192				424,228	7,317	47,964	55,281
2. Symphony Park			3,495,991				3,146,320	53,342	349,671	403,014
3. Mob Museum			11,504,009				10,354,425	175,369	1,149,584	1,324,953
TAX INCREMENT REVENUE SUBORDINATE LIEN BONDS Series 2017	10	10 YRS	15,472,192	05/29/17	06/01/27	1.500%	13,924,973	236,028	1,547,219	1,783,247
SUBTOTAL OTHER (TAX INCREMENT REVENUE BONDS)			120,487,192				118,939,973	4,747,173	3,442,219	8,189,392
TOTAL ALL DEBT SERVICE			120,487,192				118,939,973	4,747,173	3,442,219	8,189,392

SCHEDULE C-1 - INDEBTEDNESS

Transfer Schedule for Fiscal Year 2018-2019

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	9,550,000
SUBTOTAL										9,550,000
DEBT SERVICE FUND	Debt Service	10	General Fund	8	9,550,000					
SUBTOTAL					9,550,000					
SUBTOTAL					0					
SUBTOTAL										
TOTAL TRANSFERS					9,550,000					9,550,000

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 2019
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 2017-18 ASSESSED VALUATION	\$2,212,075,303
FY 2012-13 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)
INCREMENT	<u><u>\$1,274,337,568</u></u>

AFFIDAVIT OF PUBLICATION

STATE OF NEVADA)
COUNTY OF CLARK) SS:

RECEIVED
CITY CLERK

2018 MAY 14 P 2:51

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

**Account # 22515
Ad Number 0000982985**

Leslie McCormick, 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 05/09/2018 to 05/09/2018, on the following days:

05 / 09 / 18

**NOTICE OF PUBLIC HEARING
MAY 21, 2018**

City of Las Vegas and City of
Las Vegas Redevelopment
Agency

Fiscal Year 2019 Tentative
Budget

NOTICE IS HEREBY GIVEN, pursuant to provisions of NRS 354.596, that a PUBLIC HEARING on the FISCAL YEAR 2019 TENTATIVE BUDGETS for the CITY OF LAS VEGAS AND THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY prepared on such forms and in such detail as prescribed by the Nevada Department of Taxation will be held on May 21, 2018, 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 BUDGET are on file and are available for inspection at the offices of LuAnn Holmes, City Clerk, City Hall and Lynn Goya, Clark County Clerk, Clark County Government Center.

LuAnn Holmes
City Clerk

PUB: May 9, 2018
LV Review-Journal



LEGAL ADVERTISEMENT REPRESENTATIVE

Subscribed and sworn to before me on this 9th day of May, 2018

Notary 

