

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY
FY 2020
FINAL
BUDGET





**LAS VEGAS
CITY COUNCIL**

CAROLYN G. GOODMAN
Mayor

LOIS TARKANIAN
Mayor Pro-Tem

STAVROS S. ANTHONY
BOB COFFIN
MICHELE FIORE
CEDRIC CREAR
WARD 2 VACANT

SCOTT D. ADAMS
City Manager

May 30, 2019

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

Submitted herewith is the Fiscal Year Ending June 30, 2020, 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 \$22,891,482 and
a tax rate of \$3.2932. The apportionment to the Agency is \$2.4448 per \$100 of assessed valuation of
\$1,352,301,126.

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 \$48,740,514.

Copies of this budget have been filed for public record and inspection in the offices enumerated in
NRS 354.596 (Local Government Budget Act).

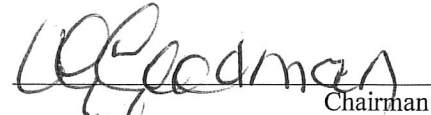
**CERTIFICATION
GOVERNING BOARD**

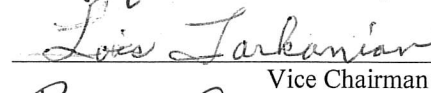
I, 
(Signature)
Executive Director
(Title)

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

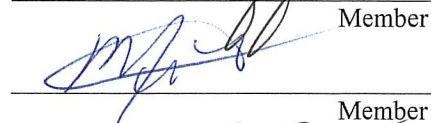
Dated: May 30, 2019

GOVERNED BY THE GOVERNING BOARD


Chairman


Vice Chairman


Member


Member


Member

Member

Member

CITY HALL
495 S. MAIN ST.
LAS VEGAS, NV 89101
702.229.6011 | VOICE
711 | TTY

SCHEDULED NOTICE OF PUBLIC HEARING

Date and Time: May 20, 2019 10:00 a.m. Publication Date: May 9, 2019
Place: City Council Chambers, Las Vegas City Hall, 495 S Main Street, Las Vegas, NV 89101



cityoflasvegas
lasvegasnevada.gov

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA
FY 2020 FINAL BUDGET
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June 1, 2019

To the Chairman of the Board, Board of Directors, Redevelopment Area Property Owners, Residents, and Stakeholders of the Las Vegas Redevelopment Agency:

I am pleased to present the Final Redevelopment Agency Budget for fiscal year 2020. 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 and Redevelopment Area 2 encompassing 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 property tax revenue received by the Redevelopment Agency is set aside to be distributed to education (9%) and affordable housing (9%). The improvements in the local economy, combined with past efforts by the Redevelopment Agency to cut expenses and maximize private-sector investment, has had positive results.

Some of the Agency's recent major accomplishments include:

- Finalized agreements with Southern Land and Aspen Heights 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 second quarter of 2019.
- Construction has commenced on two multilevel parking garages with a total of 1,250 spaces, which will be completed in the fourth quarter of 2019.
- Provided financial incentives that encouraged the International Market Center to develop an additional 300,000 square foot convention center adjacent to Symphony Park that will host over 70 events per year and generate over 150,000 annual room nights.
- Contributing financial support for a major multimillion dollar upgrade to the Fremont Street Experience's five-block, audio-visual canopy.
- Negotiated a 15-year Cashman Field lease, which now serves as home for Lights FC, Las Vegas' new United Soccer League team. The team had a successful inaugural season and a great start to the 2019 campaign.
- Providing financial incentives for developers to rehabilitate 88 downtown multifamily residences. During fiscal year 2019 the Las Vegas Redevelopment Agency awarded \$441,000 in matching grant funds toward \$2.5 million of private investment.
- Creating a platform for local and national investors and developers to use the city's 21 Opportunity Zones to bring capital investments to southern Nevada real estate construction projects.
- Working with partners in the Las Vegas Medical District to construct a 600-space parking garage that will serve to support the expansion of operations for businesses and work as a catalyst for new development in the district.

In fiscal year 2019, the Redevelopment Agency saw a 32% increase in incremental assessed values and a 19% increase in tax increment revenue. For fiscal year 2020 we are projecting an incremental assessed value increase of 6.1% with a 7% 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; by the end of fiscal year 2020, the remaining principal amount due will be \$5 million. With continued repayment of that note along with the increase in tax incremental revenue, the Agency will be able to continue to provide program expansion and capital improvement support for:

- Fremont Street Canopy Upgrade - \$10.7 million
- Downtown Convention Center - \$30 million (tax abatements)

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

The City of Las Vegas' management continues to be committed to improving customer service, improving the efficiency of the Agency's operations, and improving the quality of 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

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 6/30/2018	ESTIMATED CURRENT YEAR 6/30/2019	BUDGET YEAR 6/30/2020	BUDGET YEAR 6/30/2020	TOTAL (MEMO ONLY) COLUMNS 3+4
	(1)	(2)	(3)	(4)	(5)
REVENUES:					
Property Taxes	17,944,720	21,474,930	22,891,482		22,891,482
Other Taxes					
Licenses & Permits					
Intergovernmental Resources	25,835,000	9,457,109	5,531,098		5,531,098
Charges for Services					
Fines and Forfeits					
Miscellaneous	1,087,929	6,245,588	4,259,600		4,259,600
TOTAL REVENUES	44,867,649	37,177,627	32,682,180		32,682,180
EXPENDITURES - EXPENSES:					
General Government					
Judicial					
Public Safety					
Public Works					
Sanitation					
Health					
Welfare					
Culture and Recreation					
Economic Development and Assistance	16,307,974	30,092,941	37,453,055		37,453,055
Intergovernmental Expenditures					
Contingencies			XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Utility Enterprises					
Hospitals					
Transit Systems					
Airports					
Other Enterprises					
Debt Service - Principal	1,547,219	3,442,219	5,242,219		5,242,219
Interest Cost/ Fiscal Charges	5,378,784	6,065,938	6,045,240		6,045,240
TOTAL EXPENDITURES-EXPENSES	23,233,977	39,601,098	48,740,514		48,740,514

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

	GOVERNMENT FUND TYPES AND EXPENDABLE TRUST FUNDS			PROPRIETARY FUNDS BUDGET YEAR 6/30/2020 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 6/30/2018 (1)	ESTIMATED CURRENT YEAR 6/30/2019 (2)	BUDGET YEAR 6/30/2020 (3)		
Excess of Revenue over (under) Expenditures- Expenses	21,633,672	(2,423,471)	(16,058,334)		(16,058,334)
OTHER FINANCING SOURCES (USES):					
Capital Transfers In					
Sale of Fixed Assets	16,242				
Bond Escrow Refunding - Defeasance of Debt					
Operating Transfers In	4,350,000	5,000,000	5,700,000		5,700,000
Operating Transfers Out	(4,350,000)	(5,000,000)	(5,700,000)		(5,700,000)
TOTAL OTHER FINANCING SOURCES (USES)	16,242				
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (Net Income)	21,649,914	(2,423,471)	(16,058,334)		(16,058,334)
FUND BALANCE JULY 1, BEGINNING OF YEAR	26,169,786	47,819,700	45,396,229		
Prior Period Adjustments					
Residual Equity Transfers					
FUND BALANCE JUNE 30, END OF YEAR	47,819,700	45,396,229	29,337,895		
TOTAL ENDING FUND BALANCE	47,819,700	45,396,229	29,337,895		

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/18	ESTIMATED CURRENT YEAR ENDING 06/30/19	BUDGET YEAR ENDING 06/30/20
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)	33,687	33,617	33,082
Source of Population Estimate*	CLV - Planning	CLV - Planning	CLV - Planning
Assessed Valuation (Secured & Unsecured Only)	968,684,483	1,274,337,568	1,352,301,126
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	968,684,483	1,274,337,568	1,352,301,126
<u>TAX RATE</u>			
General Fund	2.4448	2.4448	2.4448
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds			
Enterprise Funds			
Other			
TOTAL TAX RATE	2.4448	2.4448	2.4448

* 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 2019-2020
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	1,352,301,126	N/A	2.4448 *	33,061,058	10,169,576	22,891,482
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	33,061,058	10,169,576	22,891,482
N. Debt		XXXXXXXXXX		XXXXX			
O. TOTAL M & N	N/A	XXXXXXXXXX	N/A	XXXXX	33,061,058	10,169,576	22,891,482

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE S-3 - PROPERTY TAX RATE AND REVENUE RECONCILIATION

* The total combined tax rate is 3.2932

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, 2020

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

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS	BEGINNING FUND BALANCES	CONSOLIDATED TAX REVENUE	PROPERTY TAX REQUIRED	TAX RATE	OTHER REVENUES	OTHER FINANCING SOURCES OTHER THAN TRANSFERS IN	OPERATING TRANSFERS IN	Final TOTAL
FUND NAME	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
GENERAL FUND - 0001	38,274,752		22,891,482	2.4448	5,159,600			66,325,834
DEBT SERVICE FUND - 0003	7,121,477				4,631,098		5,700,000	17,452,575
Subtotal Governmental Fund Types, Expendable Trust Funds	45,396,229		22,891,482	2.4448	9,790,698		5,700,000	83,778,409
PROPRIETARY FUNDS	XXXXXXXX				XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
TOTAL ALL FUNDS	XXXXXXXX		22,891,482	2.4448	XXXXXXXX		XXXXXXXX	XXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES & OTHER FINANCING USES
 Budget Summary for City of Las Vegas Redevelopment Agency & Tax Increment Area

Budget for Fiscal Year Ending June 30, 2020

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS									Final
FUND NAME	*	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 BALANCES (7)	TOTAL (8)
GENERAL FUND - 0001	-			37,453,055			5,700,000	23,172,779	66,325,834
DEBT SERVICE FUND - 0003	D			11,287,459				6,165,116	17,452,575
TOTAL GOVERNMENTAL FUNDS TYPES & EXPENDABLE TRUST FUNDS				48,740,514			5,700,000	29,337,895	83,778,409

*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 6/30/2018	ESTIMATED CURRENT YEAR ENDING 6/30/2019	BUDGET YEAR ENDING 6/30/2020	
			TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem Property Tax	17,944,720	21,474,930	22,891,482	22,891,482
Total Taxes	17,944,720	21,474,930	22,891,482	22,891,482
INTERGOVERNMENTAL REVENUES				
State Shared Revenue				
Other State Revenues	120,000	120,000	120,000	120,000
Local Government Revenues				
Other Local Government Revenues		5,926,503		
Contributions from Others	23,615,000	2,000,000	4,000,000	4,000,000
Total Intergovernmental Revenues	23,735,000	8,046,503	4,120,000	4,120,000
MISCELLANEOUS				
Interest Earnings	344,064	599,318	331,400	331,400
Rentals		696,660	700,200	700,200
Contributions & Donations		333,000	8,000	8,000
Other Fees, Charges & Reimbursements	676,239	1,610		
Total Miscellaneous	1,020,303	1,630,588	1,039,600	1,039,600
SUBTOTAL REVENUE ALL SOURCES	42,700,023	31,152,021	28,051,082	28,051,082
OTHER FINANCING SOURCES				
Operating Transfers In (Schedule T)				
Sale of Fixed Assets	16,242			
SUBTOTAL OTHER FINANCING SOURCES	16,242	0	0	0
BEGINNING FUND BALANCE	20,157,381	42,215,672	37,810,118	38,274,752
Prior Period Adjustments				
TOTAL BEGINNING FUND BALANCE	20,157,381	42,215,672	37,810,118	38,274,752
TOTAL AVAILABLE RESOURCES	62,873,646	73,367,693	65,861,200	66,325,834

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA
SCHEDULE B - FUND 0001 GENERAL FUND

EXPENDITURES BY FUNCTION AND ACTIVITY	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2018	ESTIMATED CURRENT YEAR ENDING 6/30/2019	BUDGET YEAR ENDING 6/30/2020	
			TENTATIVE APPROVED	FINAL APPROVED
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Urban Redevelopment				
Services & Supplies	15,806,933	29,133,873	34,559,816	34,559,816
Capital Outlay	18,360			
	15,825,293	29,133,873	34,559,816	34,559,816
Economic Development & Assistance				
Services & Supplies	482,681	899,068	2,893,239	2,893,239
Capital Outlay		60,000		
	482,681	959,068	2,893,239	2,893,239
Function Total	16,307,974	30,092,941	37,453,055	37,453,055
OTHER USES				
Operating Transfers Out (Schedule T)				
LVRA Debt Service Fund	4,350,000	5,000,000	5,700,000	5,700,000
Total Other Uses	4,350,000	5,000,000	5,700,000	5,700,000

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA
 SCHEDULE B - 940000: L.V.R.A.
 Function: Economic Development and Assistance

EXPENDITURES BY FUNCTION AND ACTIVITY	(1)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 6/30/2018	ESTIMATED CURRENT YEAR ENDING 6/30/2019	BUDGET YEAR ENDING 6/30/2020	
			TENTATIVE APPROVED	FINAL APPROVED
Economic Development and Assistance	16,307,974	30,092,941	37,453,055	37,453,055
TOTAL EXPENDITURES - ALL FUNCTIONS	16,307,974	30,092,941	37,453,055	37,453,055
OTHER USES: CONTINGENCY (Not to exceed 3% of Total Expenditures all Functions) Operating Transfer Out (Schedule T)				
LVRA Debt Service Fund	4,350,000	5,000,000	5,700,000	5,700,000
TOTAL EXPENDITURES AND OTHER USES	20,657,974	35,092,941	43,153,055	43,153,055
ENDING FUND BALANCE	42,215,672	38,274,752	22,708,145	23,172,779
TOTAL GENERAL FUND COMMITMENTS & FUND BALANCE	62,873,646	73,367,693	65,861,200	66,325,834

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA
SCHEDULE B - 940000: L.V.R.A.

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REVENUES	(1)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 6/30/2018	ESTIMATED CURRENT YEAR ENDING 6/30/2019	BUDGET YEAR ENDING 6/30/2020	
			TENTATIVE APPROVED	FINAL APPROVED
Intergovernmental Revenues				
Other Local Government Revenues	2,100,000	1,410,606	1,411,098	1,411,098
Total Intergovernmental Revenues	2,100,000	1,410,606	1,411,098	1,411,098
Miscellaneous				
Interest Earnings	67,625	115,000	120,000	120,000
Contributions & Donations		4,500,000	3,100,000	3,100,000
Other Fees, Charges & Reimbursements	1			
Total Miscellaneous	67,626	4,615,000	3,220,000	3,220,000
Subtotal	2,167,626	6,025,606	4,631,098	4,631,098
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
LVRA General Fund	4,350,000	5,000,000	5,700,000	5,700,000
Total Other Financing Sources	4,350,000	5,000,000	5,700,000	5,700,000
BEGINNING FUND BALANCE	6,012,406	5,604,028	7,121,477	7,121,477
Prior Period Adjustments				
Residual Equity Transfer (Schedule T)				
TOTAL BEGINNING FUND BALANCE	6,012,406	5,604,028	7,121,477	7,121,477
TOTAL AVAILABLE RESOURCES	12,530,032	16,629,634	17,452,575	17,452,575

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 06/30/20	
	ACTUAL PRIOR YEAR ENDING 6/30/2018	ESTIMATED CURRENT YEAR ENDING 6/30/2019	TENTATIVE APPROVED	FINAL APPROVED
Type: Tax-Increment Revenue Bonds				
Principal	1,547,219	3,442,219	5,242,219	5,242,219
Interest	4,063,700	4,747,173	4,685,240	4,685,240
Fiscal Agent Charges	13,720	5,000	5,000	5,000
Reserves-Increase or (Decrease)	5,587,781			
Other (Tax Increment Financing Payment)	1,296,365	1,311,265	1,350,000	1,350,000
Other (Arbitrage Rebate)	5,000	2,500	5,000	5,000
Subtotal	6,926,004	9,508,157	11,287,459	11,287,459
*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	5,604,028	7,121,476	6,165,116	6,165,115
TOTAL COMMITMENTS & FUND BALANCE	12,530,032	16,629,633	17,452,575	17,452,574

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 7/1/2019	(10) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/20		(11) (9) + (10) TOTAL
							(9) 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	1,765,000	5,587,782
1. Fremont Street Experience SUBORDINATE LIEN REVENUE BOND SERIES 2018	10	10YRS	21,615,000	06/01/18	06/05/28	5.000%	19,720,000	652,655	1,930,000	2,582,655
1. Accrued Interest			472,192				383,710	6,504	47,964	54,468
2. Symphony Park			3,495,991				2,797,373	47,415	349,671	397,087
3. Mob Museum			11,504,009				9,196,671	155,884	1,149,584	1,305,467
TAX INCREMENT REVENUE SUBORDINATE LIEN BONDS Series 2017	10	10 YRS	15,472,192	05/29/17	06/01/27	1.500%	12,377,754	209,803	1,547,219	1,757,022
SUBTOTAL OTHER (TAX INCREMENT REVENUE BONDS)			120,487,192				115,497,754	4,685,240	5,242,219	9,927,459
TOTAL ALL DEBT SERVICE			120,487,192				115,497,754	4,685,240	5,242,219	9,927,459

SCHEDULE C-1 - INDEBTEDNESS

Transfer Schedule for Fiscal Year 2019-2020

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	11	5,700,000
SUBTOTAL										5,700,000
DEBT SERVICE FUND	Debt Service	11	General Fund	8	5,700,000					
SUBTOTAL					5,700,000					
SUBTOTAL					0					
SUBTOTAL										
TOTAL TRANSFERS					5,700,000					5,700,000

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 2020
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
COMBINED TAX RATE	<u>2.7398</u>	<u>0.5534</u>	<u>3.2932</u>	<u>2.4448</u>

INCREMENTAL VALUATION

FY 2019-20 ASSESSED VALUATION	\$2,290,038,861
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>\$1,352,301,126</u></u>

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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 0001046995**

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 05/09/2019 to 05/09/2019, on the following days:

05 / 09 / 19

**NOTICE OF PUBLIC HEARING
MAY 20, 2019**

City of Las Vegas and
City of Las Vegas
Redevelopment Agency
Fiscal Year 2020
Tentative Budget

NOTICE IS HEREBY GIVEN, pursuant to provisions of NRS 354.596, that a PUBLIC HEARING on the FISCAL YEAR 2020 TENTATIVE BUDGETS for the CITY OF LAS VEGAS AND THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY prepared on such forms and in such detail as prescribed by the Nevada Department of Taxation will be held on May 20, 2019, 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, 2019
LV Review-Journal

[Signature]

LEGAL ADVERTISEMENT REPRESENTATIVE

Subscribed and sworn to before me on this 9th day of May, 2019

Notary *[Signature]*

