



**LAS VEGAS  
CITY COUNCIL**

CAROLYN G. GOODMAN  
Mayor

STAVROS S. ANTHONY  
Mayor Pro Tem

MICHELE FIORE  
CEDRIC CREAR  
BRIAN KNUDSEN  
VICTORIA SEAMAN  
OLIVIA DIAZ

JORGE CERVANTES  
City Manager

**CITY HALL**

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



June 1, 2021

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

Submitted herewith is the Fiscal Year Ending June 30, 2022, Final Budget of the City of Las Vegas Redevelopment Agency and Tax Increment Area.

This budget contains two funds requiring property tax revenues totaling \$27,600,000 and a tax rate of \$3.2782. The apportionment to the Agency is \$2.4298 per \$100 of assessed valuation of \$1,534,914,800.

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 \$31,793,192.

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, Jorge Cervantes,  
(Signature)  
  
\_\_\_\_\_  
Executive Director  
(Title)

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

Dated: June 1, 2021

C. G. Rullman  
Chairman  
  
\_\_\_\_\_  
Vice Chairman  
  
[Signature]  
Member  
  
[Signature]  
Member  
  
[Signature]  
Member  
  
[Signature]  
Member  
  
[Signature]  
Member

**SCHEDULED NOTICE OF PUBLIC HEARING**

Date and Time: May 19, 2021 9:30 a.m. Publication Date: May 6, 2021  
Place: City Council Chambers, Las Vegas City Hall, 495 S Main Street, Las Vegas, NV 89101

CITY OF LAS VEGAS  
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA  
FINAL BUDGET FISCAL YEAR 2022  
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## LAS VEGAS CITY COUNCIL

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June 1, 2021

Honorable Carolyn G. Goodman, Mayor  
Honorable City Council  
City of Las Vegas, Nevada

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 2022. The Redevelopment Agency (RDA or 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 urban core districts and surrounding neighborhoods. The city of Las Vegas currently has two designated redevelopment areas:

- Redevelopment Area 1 encompasses 3,948 acres. The area generally includes the greater downtown Las Vegas area east of Interstate 15, south of Washington Avenue, north of Sahara Avenue and west of Maryland Parkway. It also includes the commercial corridors along Charleston Boulevard, Martin Luther King Boulevard, and Eastern Avenue.
- Redevelopment Area 2 spans almost 1,050 acres covering Sahara Avenue from Interstate 15 to Decatur Boulevard, Charleston Boulevard from Rancho Drive to Rainbow Boulevard and Decatur Boulevard from Sahara Avenue to U.S. Route 95/Interstate 515.

The RDA provides assistance programs for businesses located within the Redevelopment Areas. In 2015, the Nevada Legislature extended the life of the Las Vegas Redevelopment Agency until 2046, which has enabled the Agency to continue to work with developers, property owners, and the community to recruit businesses, create new jobs, eliminate blight, and diversify our economy. Per state statute, portions of the property tax revenue received by the Redevelopment Agency are 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, have yielded positive results and have helped the Redevelopment Agency maintain its investment-grade credit rating.

Some of the Agency's recent major accomplishments include:

- Initial funding support for businesses impacted by the COVID-19 Pandemic through the Agency's Business Protection Program and later through the (CARES Act funded) Business Preparedness Grant Program, both of which assisted more than 1,500 Las Vegas businesses, many of which were located in our Redevelopment Areas.
- On October 28, 2020, Circa Las Vegas opened for business. The 777-room Circa is the first new "ground-up" hotel-casino constructed in downtown Las Vegas since the Sundance (later renamed Fitzgeralds, and The D) in 1980. The Agency did not invest directly in Circa, but supported the adjacent Fremont Street Experience with a prior investment in the upgrade to the Viva Vision Canopy, which helped attract this major new investment providing an estimated 1,500 jobs for the community.



- Downtown Grand celebrated the opening of the new Gallery Tower, a 495-room expansion of the property. CIM Group funded the project using 100% private funding.
- In April 2021, the Expo at World Market Center Las Vegas opened for business. The Expo provides 315,000 square feet of space for year-round meetings and conventions, and is projected to generate 388,650 room nights in Clark County, of which 161,700 would be generated in downtown Las Vegas (according to analyst Applied Analysis). The Agency participated in this project through a tax increment financing agreement, which provides a “self-financing” mechanism using the project’s own property taxes generated on-site.
- Later this month, construction will be completed on two multifamily projects in Symphony Park™ - Auric and Parc Haven. These projects will provide, respectively, 324 units and 290 units of Class A mixed-use apartments in downtown. These projects did not receive direct financing from the Agency, but benefitted from the Agency’s prior investments in Symphony Park™.

In fiscal year 2021, the Redevelopment Agency saw a 5.2% increase in incremental assessed value and a 10.7% increase in tax increment revenue. For fiscal year 2022, we are projecting an incremental assessed value increase of 7.9% with a 9.9% increase in tax increment revenue. Budgeted property tax revenue is consistent with the State’s projection.

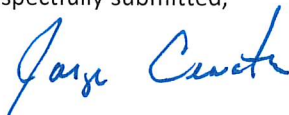
These revenue increases will help support the Agency’s current budget priorities for fiscal year 2022:

- Funding Support for Hundred Plan in Action projects in the Historic Westside
- Funding for projects in East Las Vegas, including the Rafael Rivera Walkable Communities Plan
- Build-out of the Las Vegas Medical District, anchored by the new Kirk Kerkorian School of Medicine at UNLV
- Continued redevelopment in Symphony Park™
- Master planning and redevelopment of Cashman Center

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

The Agency’s 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 stakeholders 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,



Jorge Cervantes  
Executive Director

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

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR 06/30/20 (1)	ESTIMATED CURRENT YEAR 06/30/21 (2)	BUDGET YEAR 06/30/22 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/22 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
REVENUES					
Property Taxes	22,677,335	25,105,000	27,600,000		27,600,000
Other Taxes					
Licenses and Permits					
Intergovernmental Resources	4,263,064				
Charges for Services					
Fines and Forfeits					
Miscellaneous	2,017,327	2,758,147	2,700,110		2,700,110
<b>TOTAL REVENUES</b>	<b>28,957,726</b>	<b>27,863,147</b>	<b>30,300,110</b>		<b>30,300,110</b>
EXPENDITURES-EXPENSES					
General Government					
Judicial					
Public Safety					
Public Works					
Sanitation					
Health					
Welfare					
Culture and Recreation					
Economic Development and Assistance	28,238,806	15,458,975	20,297,513		20,297,513
Intergovernmental Expenditures					
Contingencies					
Utility Enterprises					
Hospitals					
Transit Systems					
Airports					
Other Enterprises					
Debt Service - Principal	5,242,219	5,347,219	5,482,219		5,482,219
Interest Cost/Fiscal Charges	6,235,693	6,127,432	6,013,460		6,013,460
<b>TOTAL EXPENDITURES-EXPENSES</b>	<b>39,716,718</b>	<b>26,933,626</b>	<b>31,793,192</b>		<b>31,793,192</b>
Excess of Revenues over (under)					
Expenditures-Expenses	(10,758,992)	929,521	(1,493,082)		(1,493,082)

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

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR 06/30/20 (1)	ESTIMATED CURRENT YEAR 06/30/21 (2)	BUDGET YEAR 06/30/22 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/22 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
OTHER FINANCING SOURCES (USES):					
Proceeds of Long-term Debt					
Sales of General Fixed Assets					
Operating Transfers (in)	5,700,000	8,350,000	11,500,000		11,500,000
Operating Transfers (out)	(5,700,000)	(8,350,000)	(11,500,000)		(11,500,000)
TOTAL OTHER FINANCING SOURCES (USES)					
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (Net Income)	(10,758,992)	929,521	(1,493,082)		(1,493,082)
FUND BALANCE JULY 1, BEGINNING OF YEAR	42,297,911	30,255,296	31,184,817		
Prior Period Adjustments	(1,283,623)				
Residual Equity Transfers					
FUND BALANCE JUNE 30, END OF YEAR	41,014,288	30,255,296	31,184,817		
TOTAL ENDING FUND BALANCE	30,255,296	31,184,817	29,691,735		

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR YEAR 06/30/20	ESTIMATED CURRENT YEAR YEAR 06/30/21	BUDGET YEAR YEAR 06/30/22
General Government			
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	0	0	0
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	0	0	0

POPULATION (AS OF JULY 1)	33,082	35,333	36,142
SOURCE OF POPULATION ESTIMATE*	CLV - Planning	CLV - Planning	CLV - Planning
Assessed Valuation (Secured and Unsecured Only)	1,352,301,126	1,422,195,394	1,534,914,800
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	1,352,301,126	1,422,195,394	1,534,914,800
TAX RATE			
General Fund	2.4298	2.4298	2.4298
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds			
Enterprise Fund			
Other			
TOTAL TAX RATE	2.4298	2.4298	2.4298

\* Use the population certified by the state in March each year. 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 AND REVENUE RECONCILIATION**

Fiscal Year 2021-2022

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	ALLOWED TAX RATE	ASSESSED VALUATION	ALLOWED AD VALOREM REVENUE [(1) X (2)/100]	TAX RATE LEVIED	TOTAL AD VALOREM REVENUE WITH NO CAP [(2, line A)X(4)/100]	AD VALOREM TAX ABATEMENT [(5) - (7)]	AD VALOREM REVENUE WITH CAP
OPERATING RATE: A. PROPERTY TAX Subject to Revenue Limitations	N/A	1,534,914,800	N/A	2.4298 *	37,295,360	9,695,360	27,600,000
B. PROPERTY TAX Outside Revenue Limitations: Net Proceeds of Mines							
VOTER APPROVED: C. Voter Approved Overrides							
LEGISLATIVE OVERRIDES D. Accident Indigent (NRS 428.185)							
E. Indigent (NRS 428.285)							
F. Capital Acquisition (NRS 354.59815)							
G. Youth Services Levy (NRS 62B.150, 62B.160)							
H. Legislative Overrides							
I. SCCRT Loss (NRS 354.59813)							
J. Other:							
K. Other:							
L. SUBTOTAL LEGISLATIVE OVERRIDES		XXXXXXXXXX		XXXXXXXXXX			
M. SUBTOTAL A, C, L		XXXXXXXXXX		XXXXXXXXXX	37,295,360	9,695,360	27,600,000
N. Debt		XXXXXXXXXX		XXXXXXXXXX			
O. TOTAL M AND N	N/A	XXXXXXXXXX	N/A	XXXXXXXXXX	37,295,360	9,695,360	27,600,000

City of Las Vegas Redevelopment Agency & Tax Increment Area

SCHEDULE S-3 - PROPERTY TAX RATE  
AND REVENUE RECONCILIATION

**The Allowed Revenue required for column 3 can be obtained from the March 15 Final Revenue Projections or manually calculated. If an entity chooses to budget for an amount in column 5 which is lower or higher than the amount produced by the formula, please attach an explanation.**

\* The total combined tax rate is 3.2782



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

Budget For Fiscal Year Ending June 30, 2022

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

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS  FUND NAME	BEGINNING FUND BALANCES (1)	CONSOLIDATED TAX REVENUE (2)	PROPERTY TAX REQUIRED (3)	TAX RATE (4)	OTHER REVENUE (5)	OTHER FINANCING SOURCES OTHER THAN TRANSFERS IN (6)	OPERATING TRANSFERS IN (7)	TOTAL (8)
GENERAL FUND - 0001	30,930,360		27,600,000	2.4298	1,289,360			59,819,720
DEBT SERVICE FUND - 0003	254,457				1,410,750		11,500,000	13,165,207
Subtotal Governmental Fund Types, Expendable Trust Funds	31,184,817		27,600,000	2.4298	2,700,110		11,500,000	72,984,927
PROPRIETARY FUNDS	xxxxxxxx				xxxxxxx	xxxxxxxx	xxxxxxx	xxxxxxxxxxx
TOTAL ALL FUNDS	xxxxxxxx		27,600,000	2.4298	xxxxxxx	xxxxxxxx	xxxxxxx	xxxxxxxxxxx

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget For Fiscal Year Ending June 30, 2022

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

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS  FUND NAME	*	SALARIES AND WAGES (1)	EMPLOYEE BENEFITS (2)	SERVICES, SUPPLIES AND 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	-			20,297,513			11,500,000	28,022,207	59,819,720
DEBT SERVICE FUND - 0003	D			11,495,679				1,669,528	13,165,207
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS				31,793,192			11,500,000	29,691,735	72,984,927

\* 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.

<b><u>REVENUES</u></b>	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2020	ESTIMATED CURRENT YEAR ENDING 6/30/2021	BUDGET YEAR ENDING 06/30/22	
			TENTATIVE APPROVED	FINAL APPROVED
<b>TAXES</b>				
Ad Valorem Property Tax	22,677,335	25,105,000	27,600,000	27,600,000
Total Taxes	22,677,335	25,105,000	27,600,000	27,600,000
<b>INTERGOVERNMENTAL REVENUES</b>				
Other Local Government Revenues	4,263,064			
Total Intergovernmental Revenues	4,263,064	-	-	-
<b>MISCELLANEOUS</b>				
Interest Earnings	852,854	335,241	199,605	199,605
Additional Miscellaneous	547,834	1,010,334	1,089,755	1,089,755
Total Miscellaneous	1,400,688	1,345,575	1,289,360	1,289,360
<b>SUBTOTAL REVENUE ALL SOURCES</b>	<b>28,341,087</b>	<b>26,450,575</b>	<b>28,889,360</b>	<b>28,889,360</b>
<b>OTHER FINANCING SOURCES</b>				
Transfers In (Schedule T)				
<b>SUBTOTAL OTHER FINANCING SOURCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>BEGINNING FUND BALANCE</b>	<b>35,170,102</b>	<b>28,288,760</b>	<b>30,409,918</b>	<b>30,930,360</b>
Prior Period Adjustments	(1,283,623)			
Residual Equity Transfers				
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>33,886,479</b>	<b>28,288,760</b>	<b>30,409,918</b>	<b>30,930,360</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>62,227,566</b>	<b>54,739,335</b>	<b>59,299,278</b>	<b>59,819,720</b>

City of Las Vegas Redevelopment Agency & Tax Increment Area

SCHEDULE B - FUND 940000 GENERAL FUND

<u><b>EXPENDITURES BY FUNCTION AND ACTIVITY</b></u>	(1) ACTUAL PRIOR YEAR ENDING 6/30/2020	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2021	(3) (4) BUDGET YEAR ENDING 06/30/22	
			TENTATIVE APPROVED	FINAL APPROVED
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Urban Redevelopment Services, Supplies & Other Expenditures	27,401,301	14,493,982	15,933,008	15,914,813
	27,401,301	14,493,982	15,933,008	15,914,813
Economic Development & Assistance Services & Supplies	837,505	964,993	4,382,700	4,382,700
	837,505	964,993	4,382,700	4,382,700
Function Total	28,238,806	15,458,975	20,315,708	20,297,513
OTHER USES				
Operating Transfers Out (Schedule T)				
LVRA Debt Service Fund	5,700,000	8,350,000	11,500,000	11,500,000
Total Other Uses	5,700,000	8,350,000	11,500,000	11,500,000

City of Las Vegas Redevelopment Agency & Tax Increment Area

SCHEDULE B - FUND 940000 GENERAL FUND

FUNCTION Economic Development and Assistance

<b><u>EXPENDITURES BY FUNCTION AND ACTIVITY</u></b>	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2020	ESTIMATED CURRENT YEAR ENDING 6/30/2021	BUDGET YEAR ENDING 06/30/22	
			TENTATIVE APPROVED	FINAL APPROVED
Economic Development and Assistance	28,238,806	15,458,975	20,315,708	20,297,513
TOTAL EXPENDITURES - ALL FUNCTIONS	28,238,806	15,458,975	20,315,708	20,297,513
OTHER USES: CONTINGENCY (Not to exceed 3% of Total Expenditures all Functions) Transfers Out (Schedule T)				
LVRA Debt Services Fund	5,700,000	8,350,000	11,500,000	11,500,000
TOTAL EXPENDITURES AND OTHER USES	33,938,806	23,808,975	31,815,708	31,797,513
ENDING FUND BALANCE	28,288,760	30,930,360	27,483,570	28,022,207
TOTAL GENERAL FUND COMMITMENTS AND FUND BALANCE	62,227,566	54,739,335	59,299,278	59,819,720

City of Las Vegas Redevelopment Agency & Tax Increment Area

SCHEDULE B - FUND 940000 GENERAL FUND

SCHEDULE B SUMMARY - EXPENDITURES, OTHER USES AND FUND BALANCE

GENERAL FUND - ALL FUNCTIONS

<u>REVENUES</u>	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2020	ESTIMATED CURRENT YEAR ENDING 6/30/2021	BUDGET YEAR ENDING 06/30/22	
			TENTATIVE APPROVED	FINAL APPROVED
INTERGOVERNMENTAL REVENUES				
Other Local Government Revenues				
Total Intergovernmental Revenues				
MISCELLANEOUS				
Interest Earnings	425,623	327,572	295,750	295,750
Contributions & Donations	191,016	1,085,000	1,115,000	1,115,000
Other fees, Charges & Reimbursements				
Total Miscellaneous	616,639	1,412,572	1,410,750	1,410,750
SUBTOTAL REVENUE ALL SOURCES	616,639	1,412,572	1,410,750	1,410,750
OTHER FINANCING SOURCES (Specify):				
Transfers In (Schedule T)				
LVRA General Fund	5,700,000	8,350,000	11,500,000	11,500,000
SUBTOTAL OTHER FINANCING SOURCES	5,700,000	8,350,000	11,500,000	11,500,000
BEGINNING FUND BALANCE	7,127,809	1,966,536	254,457	254,457
Prior Period Adjustment(s)				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	7,127,809	1,966,536	254,457	254,457
TOTAL AVAILABLE RESOURCES	13,444,448	11,729,108	13,165,207	13,165,207

City of Las Vegas Redevelopment Agency & Tax Increment Area

SCHEDULE C - DEBT SERVICE FUND

THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

<b><u>EXPENDITURES AND RESERVES</u></b>	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/22	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2020	ESTIMATED CURRENT YEAR ENDING 6/30/2021	TENTATIVE APPROVED	FINAL APPROVED
Type: Tax Increment Revenue Bonds				
Principal	5,242,219	5,347,219	5,482,219	5,482,219
Interest	4,744,034	4,629,462	4,403,460	4,403,460
Fiscal Agent Charges	3,300	5,000	5,000	5,000
Reserves - increase or (decrease)	(43,021)			
Other (Tax Increment Financing Payment)	1,488,359	1,487,970	1,600,000	1,600,000
Other (Arbitrage Rebate)		5,000	5,000	5,000
<b>Subtotal</b>	<b>11,477,912</b>	<b>11,474,651</b>	<b>11,495,679</b>	<b>11,495,679</b>
<b>TOTAL RESERVED (MEMO ONLY)</b>	<b>5,612,102</b>	<b>5,612,102</b>	<b>5,612,102</b>	<b>5,612,102</b>
Type:				
Principal				
Interest				
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other (Specify)				
<b>Subtotal</b>				
<b>TOTAL RESERVED (MEMO ONLY)</b>				
Type:				
Principal				
Interest				
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other (Specify)				
<b>Subtotal</b>				
<b>TOTAL RESERVED (MEMO ONLY)</b>				
Type:				
Principal				
Interest				
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other (Specify)				
<b>Subtotal</b>				
<b>TOTAL RESERVED (MEMO ONLY)</b>				
ENDING FUND BALANCE	1,966,536	254,457	1,669,528	1,669,528
TOTAL COMMITMENTS & FUND BALANCE	13,444,448	11,729,108	13,165,207	13,165,207

City of Las Vegas Redevelopment Agency & Tax Increment Area

SCHEDULE C - 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 (Specify Type)
- 11 - Proposed (Specify Type)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
NAME OF BOND OR LOAN			ORIGINAL AMOUNT	ISSUE DATE	FINAL PAYMENT DATE	INTEREST RATE	BEGINNING OUTSTANDING BALANCE 07/01/2021	REQUIREMENTS FOR FISCAL YEAR ENDING JUNE 30, 2022		(9)+(10)
List and Subtotal by Fund	*	TERM	OF ISSUE					INTEREST PAYABLE	PRINCIPAL PAYABLE	TOTAL
Debt Service Fund:										
TAX INCREMENT REVENUE REFUNDING BONDS SERIES 2016	10	30 YRS	83,400,000	4/26/16	6/15/45	3.00-5.00%	79,820,000	3,697,231	1,890,000	5,587,231
TAX INCREMENT REVENUE SUBORDINATE LIEN BONDS SERIES 2017	10	10 YRS	15,472,192	5/1/17	6/1/27	1.79%	9,283,316	166,171	1,547,219	1,713,390
SUBORDINATE LIEN REVENUE BOND SERIES 2018	10	10 YRS	21,615,000	6/5/18	6/1/28	2.50-3.60%	15,805,000	540,058	2,045,000	2,585,058
SUBTOTAL OTHER (TAX INCREMENT REVENUE BONDS)			120,487,192				104,908,316	4,403,460	5,482,219	9,885,679
TOTAL ALL DEBT SERVICE			120,487,192				104,908,316	4,403,460	5,482,219	9,885,679

Transfer Schedule for Fiscal Year 2021-2022

TRANSFERS IN				TRANSFERS OUT		
FUND TYPE	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT
GENERAL FUND				DEBT SERVICE FUND	10	11,500,000
SUBTOTAL						11,500,000
DEBT SERVICE FUND	GENERAL FUND	8	11,500,000			
SUBTOTAL			11,500,000			

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 2022  
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	0.6291		0.6291	0.6291
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
State Cooperative Extension	0.0100		0.0100	0.0100
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>2.7248</u>	<u>0.5534</u>	<u>3.2782</u>	<u>2.4298</u>

INCREMENTAL VALUATION

FY 2021-22 ASSESSED VALUATION	\$2,472,652,535
FY 2016-17 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>\$1,534,914,800</u></u>

**AFFIDAVIT OF PUBLICATION**

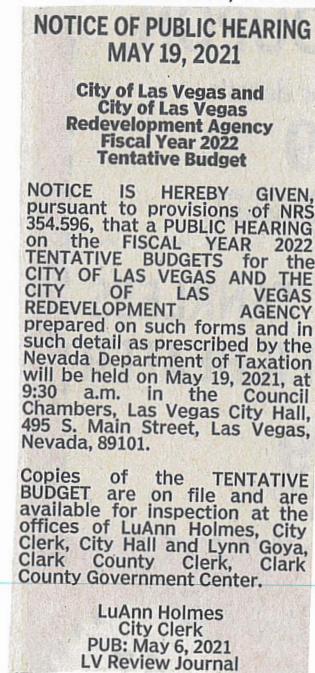
STATE OF NEVADA)  
COUNTY OF CLARK) SS:

**LV PLANNING & DEVELOPMENT  
4TH FLR  
495 S MAIN ST  
LAS VEGAS NV 89101**

**Account # 22513  
Ad Number 0001146326**

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 05/06/2021 to 05/06/2021, on the following days:

**05 / 06 / 21**



*Eileen Gallagher*  
151  
**LEGAL ADVERTISEMENT REPRESENTATIVE**

**Subscribed and sworn to before me on this 7th day of May, 2021**

**Notary**

*Mary A. Lee*

