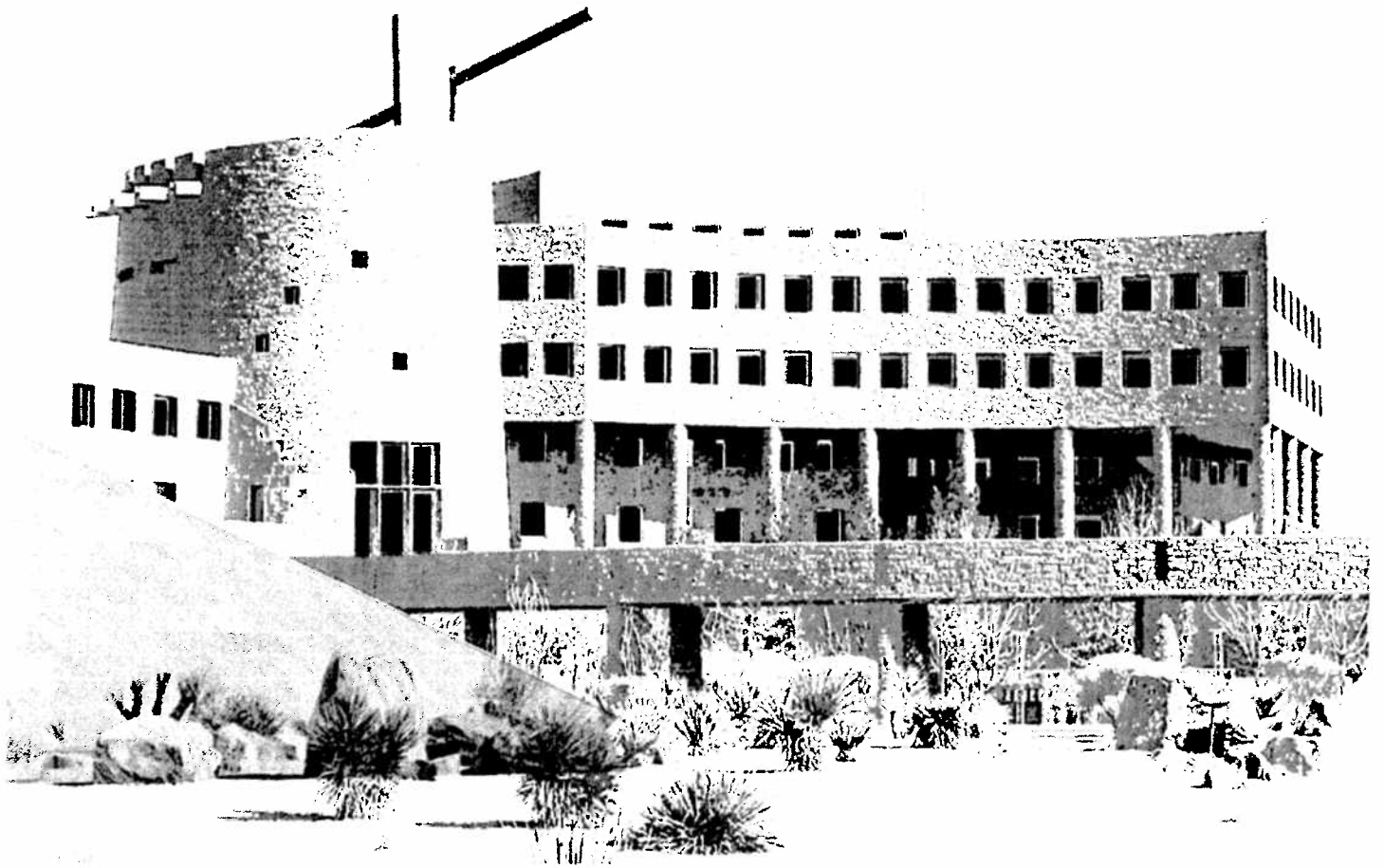


REDEVELOPMENT AGENCY FINAL BUDGET



FISCAL YEAR 2008-2009





Clark County Redevelopment Agency

500 South Grand Central Parkway • Box 551741 • Las Vegas, Nevada 89155 • PH: (702) 455-3111 • Fax: (702) 385-8940

Executive Director, Virginia Valentine
Director of Operations, Lesa Coder

May 23, 2008

Nevada Department of Taxation
1550 East College Parkway, Suite 115
Carson City, NV 89706-7921

The Clark County Redevelopment Agency herewith submits the Final Budget for the Fiscal Year 2008-09.

This budget contains one (1) fund, requiring property tax revenues totaling \$7,590,500 and requiring a tax rate per \$100 of assessed valuation of \$2.9260 on an assessed valuation of \$1,042,197,675.

The property tax rates computed herein are based on preliminary data. If the final state computed revenue limitation permits, the tax rate will be increased by an amount not to exceed the legally authorized limit. If the final computation requires, the tax rate will be lowered.

The budget for the Clark County Redevelopment Agency contains one (1) governmental type fund with estimated expenditures of \$16,113,352 and no proprietary funds with estimated expenses of \$ 0.

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:

I, Virginia Valentine
County Manager

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

APPROVED BY THE GOVERNING BOARD:

(Signatures not required for Tentative Budget)

Chris Giunchigliani
Chair

Tom Collins
Vice Chair

Chip Maxfield

Lawrence Weekly

Bruce L. Woodbury

Susan Brager

Signed: Virginia Valentine
Date: May 23, 2008

Schedule of Notice of Public Hearing

Date and Time: Monday, May 19, 2008, 10 a.m.
Publication Date: May 7, 2008
Place: Clark County Government Center-Commission Chambers
500 S. Grand Central Parkway
Las Vegas, NV 89155

Form 1
12/11/2007

**FINAL BUDGET
CLARK COUNTY REDEVELOPMENT AGENCY
FY 2008-2009**

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BUDGET SUMMARY FOR CLARK COUNTY REDEVELOPMENT AGENCY
SCHEDULE S-1

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR 06/30/07 (1)	ESTIMATED CURRENT YEAR 06/30/2008 (2)	BUDGET YEAR 06/30/09 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/09 (4)	FINAL TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
REVENUES:					
Property Taxes	6,363,796	7,028,211	7,590,500		7,590,500
Other Taxes					
Licenses and Permits	9,483	0	0	0	0
Intergovernmental Resources					
Charges for Services	108	0	0	0	0
Fines and Forfeits					
Special Assessment					
Miscellaneous	554,430	824,984	105,000		105,000
TOTAL REVENUES	6,927,817	7,853,195	7,695,500	0	7,695,500
EXPENDITURES-EXPENSES:					
General Government	354,012	10,494,582	16,113,352		16,113,352
Judicial					
Public Safety					
Public Works					
Sanitation					
Health					
Welfare					
Culture and Recreation					
Community Support					
Intergovernmental Expenditures					
Contingencies	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Utility Enterprises					
Hospitals					
Transit Systems					
Airports					
Other Enterprises					
Debt Service: - Principal					
Interest Cost/Fiscal Charges					
TOTAL EXPENDITURES-EXPENSES	354,012	10,494,582	16,113,352	0	16,113,352
Excess of Revenues over (under)	6,573,805	(2,641,387)	(8,417,852)	0	(8,417,852)
Expenditures-Expenses					

BUDGET SUMMARY FOR CLARK COUNTY REDEVELOPMENT AGENCY
SCHEDULE S-1

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS					FINAL TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 06/30/07 (1)	ESTIMATED CURRENT YEAR 06/30/2008 (2)	BUDGET YEAR 06/30/09 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/09 (4)		
OTHER FINANCING SOURCES (USES):						
Proceeds of Medium/Long-Term Debt						
Sale of General Fixed Assets						
Operating Transfers (in)						
Operating Transfers (out)						
TOTAL OTHER FINANCING SOURCES (USES)	0	0	0	0	0	0
Excess of Revenues & Other Sources over (under) Expenditures and Other Uses (Net Income)	6,573,805	(2,641,387)	(8,417,852)			(8,417,852)
FUND BALANCE JULY 1, BEGINNING OF YEAR:						
Reserved		221,110		XXXXXXXXXXXXXX		XXXXXXXXXXXXXX
Unreserved	4,485,434	10,838,129	8,417,852	XXXXXXXXXXXXXX		XXXXXXXXXXXXXX
TOTAL BEGINNING FUND BALANCE	4,485,434	11,059,239	8,417,852	XXXXXXXXXXXXXX		XXXXXXXXXXXXXX
Prior Period Adjustments				XXXXXXXXXXXXXX		XXXXXXXXXXXXXX
Residual Equity Transfers				XXXXXXXXXXXXXX		XXXXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR:						
Reserved	221,110			XXXXXXXXXXXXXX		XXXXXXXXXXXXXX
Unreserved	10,838,129	8,417,852	0	XXXXXXXXXXXXXX		XXXXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	11,059,239	8,417,852	0	XXXXXXXXXXXXXX	0	XXXXXXXXXXXXXX

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/07	ESTIMATED CURRENT YEAR ENDING 06/30/08	BUDGET YEAR ENDING 06/30/09
General Government	1	1	1
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
Intergovernmental/Other			
TOTAL GENERAL GOVERNMENT	1	1	1
Utilities			
Hospitals			
Airports			
Other			
TOTAL	1	1	1
<hr/>			
POPULATION (AS OF JULY 1)	6,630	6,928	7,261
Source of Population Estimate	C.C. DEPT. OF COMPREHENSIVE PLANNING		
<hr/>			
<u>ASSESSED VALUATION</u>			
Assessed Valuation (Secured & Unsecured Only)	336,511,081	667,634,751	1,042,197,675
Net Proceeds of Mines (NPM)			
TOTAL ASSESSED VALUE	336,511,081	667,634,751	1,042,197,675
<hr/>			
<u>OPERATING TAX RATE</u>			
General Fund	2.9288	2.9260	2.9260
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds			
Enterprise Fund			
Other			
<hr/>			
<u>DEBT TAX RATE</u>			
General Fund			
Debt Service Funds			
Enterprise Fund			
TOTAL TAX RATE	2.9288	2.9260	2.9260

Clark County Revelopment Agency
(Local Government)

PROPERTY TAX RATE AND REVENUE RECONCILIATION

	(1)	(2)	(3)	(4)	(5)	(6)	Fiscal Year 2008-2009 (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)X(4)/100]	AD VALOREM TAX ABATEMENT	BUDGETED AD VALOREM REVENUE WITH CAP
OPERATING RATE:							
A. PROPERTY TAX Subject to Revenue Limitations	N/A	1,042,197,675	0	2.9260	30,494,704	22,904,204	7,590,500
B. PROPERTY TAX Outside Revenue Limitations: Net Proceeds of Mines	SAME AS ABOVE		0	SAME AS ABOVE	0	0	0
VOYER APPROVED:							
C. Voter Approved Overrides LEGISLATIVE OVERRIDES	0.0000	1,042,197,675	0	0.0000	0	0	0
D. Accident Indigent - NRS 428.185*	0.0000	"	0	0.0000	0	0	0
E. Medical Indigent - NRS 428.285	0.0000	"	0	0.0000	0	0	0
F. Capital Acquisition - NRS 354.59815	0.0000	"	0	0.0000	0	0	0
G. Youth Services Levy	0.0000	"	0	0.0000	0	0	0
H. Legislative Overrides	0.0000	"	0	0.0000	0	0	0
I. SCCRT Loss - NRS 354.59813	0.0000	"	0	0.0000	0	0	0
J. Other: Family Court	0.0000	"	0	0.0000	0	0	0
K. Other:	0.0000	"	0	0.0000	0	0	0
L. SUBTOTAL LEGISLATIVE OVERRIDES	0.0000	XXXXXXXXXXXXXXXXXX	0	0.0000	0	0	0
M. Subtotal A, B, C, L	0.0000	XXXXXXXXXXXXXXXXXX	0	2.9260	30,494,704	22,904,204	7,590,500
N. Debt	0.0000	XXXXXXXXXXXXXXXXXX	0	0.0000	0	0	0
O. TOTAL M AND N	0.0000	XXXXXXXXXXXXXXXXXX	0	2.9260	30,494,704	22,904,204	7,590,500

Clark County Redevelopment Agency
(Local Government)

SCHEDULE S-3 - PROPERTY TAX RATE
AND REVENUE RECONCILIATION

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

Budget for Fiscal Year Ending June 30, 2009		Clark County Redevelopment Agency (Local Government)						FINAL	
GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS	FUND NAME	BEGINNING FUND BALANCES (1)	CONSOLIDATED TAX REVENUE (2)	PROPERTY TAX REQUIRED (3)	TAX RATE (4)	OTHER REVENUES (5)	OTHER FINANCING SOURCES OTHER THAN TRANSFERS IN (6)	OPERATING TRANSFERS IN (7)	TOTAL (8)
	General	8,417,852		7,590,500	2.9260	105,000			16,113,352
	Subtotal Governmental Fund Types, Expendable Trust Funds	8,417,852	0	7,590,500	2.9260	105,000		0	16,113,352
	PROPRIETARY FUNDS								
		XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	SUBTOTAL PROPRIETARY FUNDS								
	TOTAL ALL FUNDS	8,417,852	0	7,590,500	2.9260	105,000		0	16,113,352

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2009

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS FUND NAME	Budget Summary For							FINAL BUDGET TOTAL (8)
	Clark County Redevelopment Agency (Local Government)							
	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)	
General Fund	134,132	40,103	968,007	14,971,110				16,113,352
TOTAL GOVERNMENTAL FUND TYPES AND EXPEND. TRUST FUNDS	134,132	40,103	968,007	14,971,110			0	16,113,352

*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 except in General Fund.

<u>REVENUES</u>	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/09	
	ACTUAL PRIOR YEAR ENDING 06/30/2007	ESTIMATED CURRENT YEAR ENDING 06/30/2008	TENTATIVE APPROVED	FINAL APPROVED
Taxes				
Property Tax	6,363,796	7,028,211	7,590,500	7,590,500
Charges for Services				
Public Works				
Other	108			
Licenses and Permits				
Non-business licenses and permits				
Other	9,483			
Miscellaneous				
Interest Earnings	554,128	824,984	105,000	105,000
Other	302			
Subtotal	554,430	824,984	105,000	105,000
<hr/>				
SUBTOTAL REVENUES ALL SOURCES	6,927,817	7,853,195	7,695,500	7,695,500
OTHER FINANCING SOURCES				
Operating Transfers In (Schedule T)				
<hr/>				
SUBTOTAL OTHER FINANCING SOURCES	0	0	0	0
BEGINNING FUND BALANCE				
Reserved		221,110		
Unreserved	4,485,434	10,838,129	8,417,852	8,417,852
TOTAL BEGINNING FUND BALANCE	4,485,434	11,059,239	8,417,852	8,417,852
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL AVAILABLE RESOURCES	11,413,251	18,912,434	16,113,352	16,113,352

Clark County Redevelopment Agency
(Local Government)

SCHEDULE B - GENERAL FUND

EXPENDITURES BY FUNCTION AND ACTIVITY	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/09	
	ACTUAL PRIOR YEAR ENDING 06/30/2007	ESTIMATED CURRENT YEAR ENDING 06/30/2008	TENTATIVE APPROVED	FINAL APPROVED
PAGE / FUNCTION SUMMARY				
8 General Government	354,012	10,494,582	16,113,352	16,113,352
Judicial				
Public Safety				
Public Works				
Sanitation				
Health				
Welfare				
Culture & Recreation				
Community Support				
Debt Service				
Intergovernmental Expenditures				
TOTAL EXPENDITURES-ALL FUNCTIONS	354,012	10,494,582	16,113,352	16,113,352
OTHER USES				
CONTINGENCY (Not to exceed 3% of				
Total Expenditures all Functions)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Operating Transfers Out (Schedule T)				
TOTAL EXPENDITURES AND OTHER USES	354,012	10,494,582	16,113,352	16,113,352
ENDING FUND BALANCE				
Reserved	221,110			
Unreserved	10,838,129	8,417,852		
TOTAL ENDING FUND BALANCE	11,059,239	8,417,852	0	0
TOTAL GENERAL FUND				
COMMITMENTS AND FUND BALANCE	11,413,251	18,912,434	16,113,352	16,113,352

Clark County Redevelopment Agency
(Local Government)

SCHEDULE B SUMMARY - EXPENDITURES, OTHER USES AND FUND BALANCE

GENERAL FUND - ALL FUNCTIONS

**Clark County
Redevelopment Agency
2008-2009 Final Budget
Combined Tax Rate Calculation**

	Operating Rate	Debt Rate	Total Rate	Apportionment to Agency
Tax District 341 Sunrise Manor Redevelopment				
State of Nevada	0.1850		0.1850	0.1275
Clark County	0.6262	0.0129	0.6391	0.4274
Clark County School District	0.7500	0.5534	1.3034	1.0061
Clark County Redevelopment	0.0000		0.0000	0.7647
Sunrise Manor Town	0.2064		0.2064	0.1381
Clark County Fire Service District	0.2197		0.2197	0.1470
Las Vegas/Clark County Library District	0.0743	0.0123	0.0866	0.0579
Las Vegas Artesian Basin	0.0008		0.0008	0.0005
LVMPD Emergency 9-1-1	0.0050		0.0050	0.0033
LVMPD Manpower Supplement - County	0.2800		0.2800	0.2535
	2.3474	0.5786	2.9260	2.9260
Tax District 411 Winchester Redevelopment				
State of Nevada	0.1850		0.1850	0.0469
Clark County	0.6262	0.0129	0.6391	0.1301
Clark County School District	0.7500	0.5534	1.3034	0.5881
Clark County Redevelopment	0.0000		0.0000	1.8391
Winchester Town	0.2064		0.2064	0.0420
Clark County Fire Service District	0.2197		0.2197	0.0447
Las Vegas/Clark County Library District	0.0743	0.0123	0.0866	0.0176
Las Vegas Artesian Basin	0.0008		0.0008	0.0002
LVMPD Emergency 9-1-1	0.0050		0.0050	0.0010
LVMPD Manpower Supplement - County	0.2800		0.2800	0.2163
	2.3474	0.5786	2.9260	2.9260
Tax District 471 Paradise Redevelopment				
State of Nevada	0.1850		0.1850	0.1140
Clark County	0.6262	0.0129	0.6391	0.3771
Clark County School District	0.7500	0.5534	1.3034	0.9354
Clark County Redevelopment	0.0000		0.0000	0.9461
Paradise Town	0.2064		0.2064	0.1218
Clark County Fire Service District	0.2197		0.2197	0.1297
Las Vegas/Clark County Library District	0.0743	0.0123	0.0866	0.0512
Las Vegas Artesian Basin	0.0008		0.0008	0.0005
LVMPD Emergency 9-1-1	0.0050		0.0050	0.0030
LVMPD Manpower Supplement - County	0.2800		0.2800	0.2472
	2.3474	0.5786	2.9260	2.9260
Incremental Valuation				
FY 2008-2009 Assessed Valuation	11,751,420	1,299,350,468	8,798,137	1,319,900,025
Base Year Assessed Valuation*	7,860,287	264,648,975	5,193,088	277,702,350
Incremental Valuation	3,891,133	1,034,701,493	3,605,049	1,042,197,675
Estimated Tax Increment	113,855	30,275,366	105,484	30,494,704
* Base Year Date	2003-2004	2003-2004	2003-2004	

AFFP DISTRICT COURT
Clark County, Nevada

AFFIDAVIT OF PUBLICATION

STATE OF NEVADA)
COUNTY OF CLARK) SS:

STACEY M. LEWIS, being 1st duly sworn, deposes and says: That she is the Legal Clerk for the Las Vegas Review-Journal and the Las Vegas Sun, daily newspapers regularly issued, published and circulated in the City of Las Vegas, County of Clark, State of Nevada, and that the advertisement, a true copy attached for,

CC CLERK 4554450CC 3825292

was continuously published in said Las Vegas Review-Journal and / or Las Vegas Sun in 1 edition(s) of said newspaper issued from 05/07/2008 to 05/07/2008, on the following days:

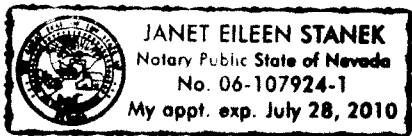
05/07/2008

LEGAL NOTICE

NOTICE IS HEREBY GIVEN that the Board of County Commissioners of Clark County, acting as the Clark County Re-development Agency Board, will hold a public hearing on Monday, May 19, 2008, at the hour of 10:00 a.m. in the Clark County Government Center, Commission Chambers, 500 South Grand Central Parkway, Las Vegas, Nevada, on the TENTATIVE BUDGET FOR THE CLARK COUNTY REDEVELOPMENT AGENCY.

Copies of the budget, which have been prepared on forms and in such detail as is prescribed by the Nevada Department of Taxation, are on file for public inspection with the County Clerk and the County Manager at their offices in the Government Center, 500 South Grand Central Parkway, Las Vegas, Nevada.

SHIRLEY B. PARRAGUIRRE, COUNTY CLERK and Ex-Officio Clerk to the Board of County Commissioners
PUB: May 7, 2008
LV Review-Journal



Signed: Stacey M. Lewis

SUBSCRIBED AND SWORN BEFORE ME THIS, THE

7th day of May, 2008.

Janet Eileen Stanek
Notary Public