



Las Vegas

Agenda Item No.: 69.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JUNE 6, 2007

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: MARK R. VINCENT

Consent Discussion

SUBJECT:
RESOLUTIONS:

R-37-2007 - discussion and possible action on a Resolution to Augment and Amend the City of Las Vegas Fiscal Year 2007 General Fund Budget in the amount of \$17,000,000

Fiscal Impact

No Impact Augmentation Required
 Budget Funds Available

Amount: \$17,000,000

Funding Source: General Fund

Dept./Division: Finance and Business Services

PURPOSE/BACKGROUND:

Augment and Amend the Fiscal Year 2007 General Fund Budget in the amount of \$17,000,000.

RECOMMENDATION:

Staff recommends approval of the augmentation and amendment to the General Fund Budget.

BACKUP DOCUMENTATION:

1. Resolution No. R-37-2007
2. Exhibit A - Revenues
3. Exhibit B - Expenditures

Motion made by GARY REESE to Approve

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 1; Excused: 0

BRENDA J. WILLIAMS, LOIS TARKANIAN, LARRY BROWN, OSCAR B. GOODMAN, GARY REESE, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-STEVE WOLFSON); (Excused-None)

Minutes:

MARK VINCENT, Director of Finance and Business Services, stated that this \$17 million augmentation was generated from higher than anticipated beginning fund balances, from Fiscal Year '06 to Fiscal Year '07. About \$5 million of this amount will be earmarked for expenditures in the general fund, mainly in the area of public safety. The balance will go toward the capital projects fund for previously approved projects. Staff recommends approval.