



Las Vegas

Agenda Item No.: 6.

**AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: MAY 16, 2007**

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: MARK R. VINCENT

SUBJECT:

Discussion and possible action regarding Notice of Intent to Augment and Amend Fiscal Year 2007 Annual Budget of the City of Las Vegas Redevelopment Agency Debt Service Fund

Fiscal Impact:

No Impact

Augmentation Required

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

Publish notice of the City's intent to act on a resolution to augment and amend the FY2007 Budget of the City of Las Vegas Redevelopment Agency Debt Service Fund in amount not to exceed \$5,000,000 in order to effect an increase in appropriations, pursuant to NRS 354.598005. Public hearing to be held in City Council chambers June 6, 2007. Accept intent to augment and authorize notice to be properly posted and published.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

Notice for Publication

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 this is a routine matter regarding an intent to augment the Redevelopment Agency's budget, because the Agency's revenues stem from ad valorem tax increment. This will serve as notice of the upcoming public hearing.