



Las Vegas

Agenda Item No.: 4.

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: JUNE 2, 2010

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: MARK R. VINCENT

☐ Consent ☒ Discussion

SUBJECT:

Discussion and possible action regarding a Notice of Intent to Augment the Fiscal Year 2010 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: Finance and Business Services

PURPOSE/BACKGROUND:

Publish notice of the City's intent to act on a resolution to augment the FY2010 Budget of the General Fund in an amount not to exceed \$1,000,000 in order to effect an increase in appropriations, pursuant to NAC 354.410 through NAC 354.450. Public hearing to be held in City Council Chambers, June 16, 2010.

RECOMMENDATION:

Accept intent to augment and authorize notice to be properly posted and published

BACKUP DOCUMENTATION:

Notice for Publication

Motion made by GARY REESE to Approve

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

RICKI Y. BARLOW, STEVE WOLFSON, OSCAR B. GOODMAN, GARY REESE, STEVEN D. ROSS, STAVROS S. ANTHONY; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-LOIS TARKANIAN)

Minutes:

MARK VINCENT, Chief Financial Officer, explained when augmenting a fund that has property tax revenues as part of its funding source, the City of Las Vegas (City) is required to have the item on an agenda as a public hearing. If approved, staff can proceed with publishing the Notice and conducting the public hearing at the City Council meeting on June 16th.