

City of Las Vegas Financial Update Fiscal Year 2014

October 15, 2014

Venetta Appleyard
Finance Director

FY14 Performance

Revenues - overall increase of 1% over FY13

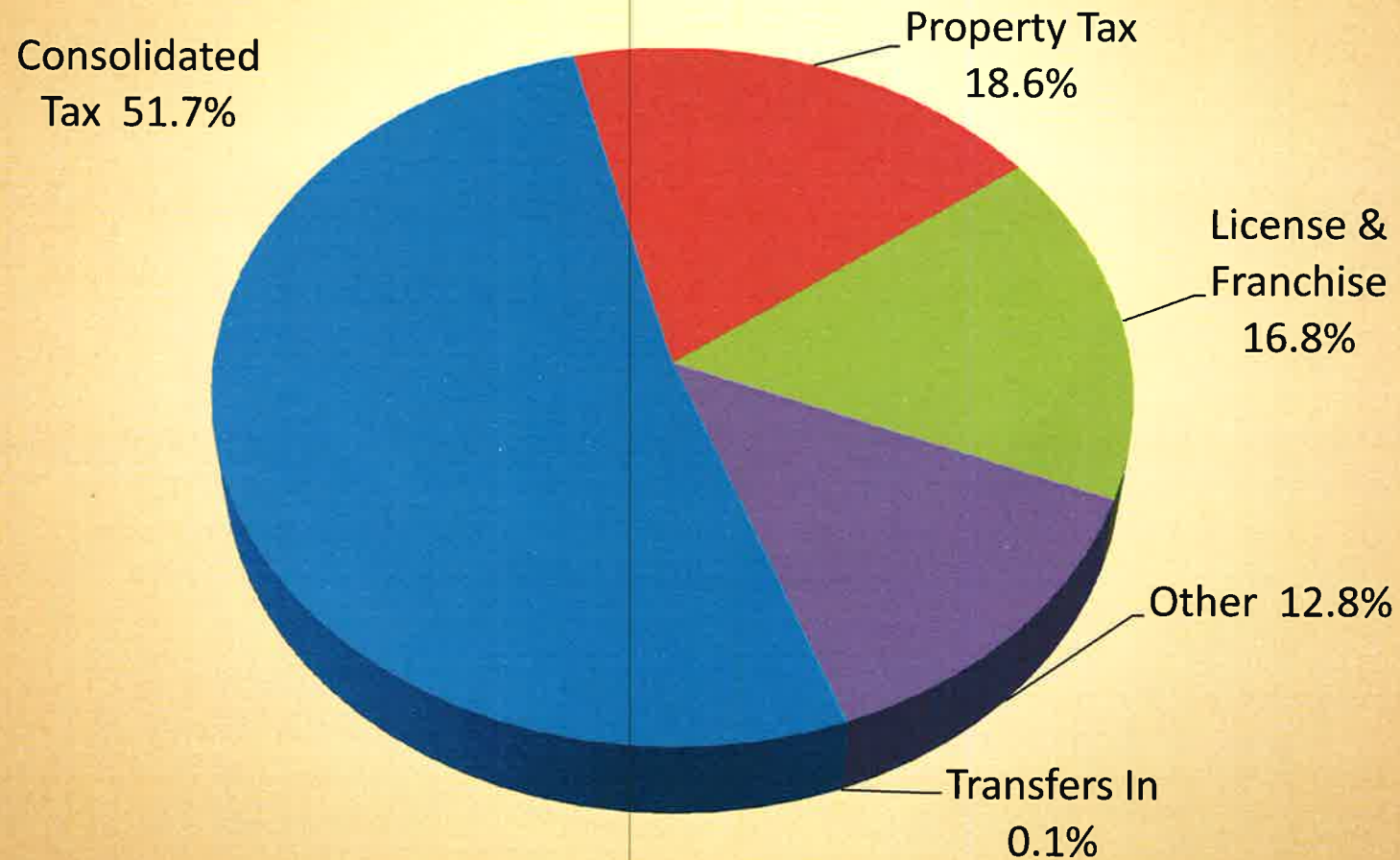
- C-Tax increase at 5% or \$12.8M over FY13
- Off set by decline in Muni Court at 16% or \$4M
- Revenue enhancements focus areas increase
 - Fire EMS Transports
 - Recreation Fees
 - Business License
 - Building & Safety

Expenses - increase of 2% over FY13

decrease of 2% over FY14 budget

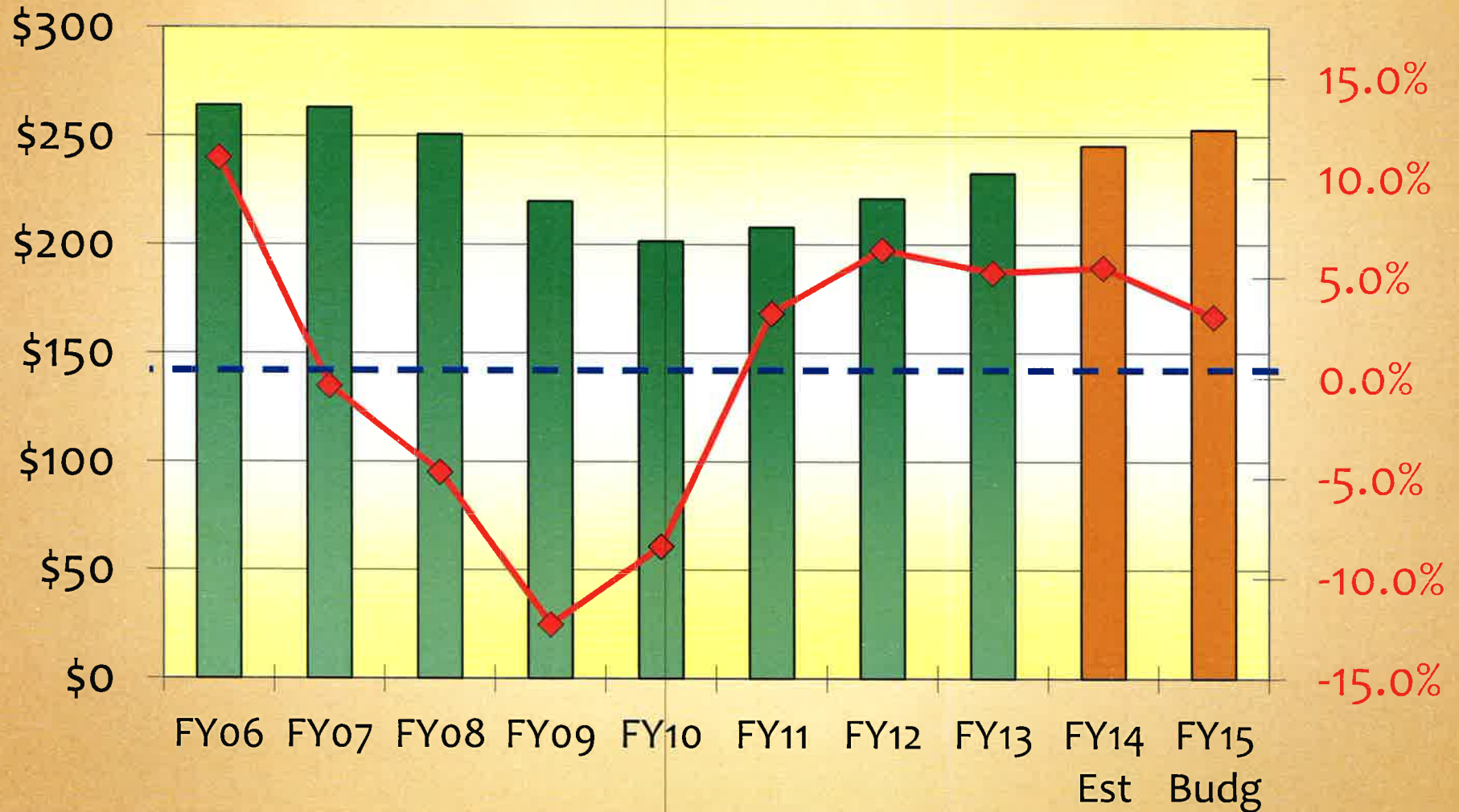
FY14 General Fund Revenues

(Total \$475.0 in millions)



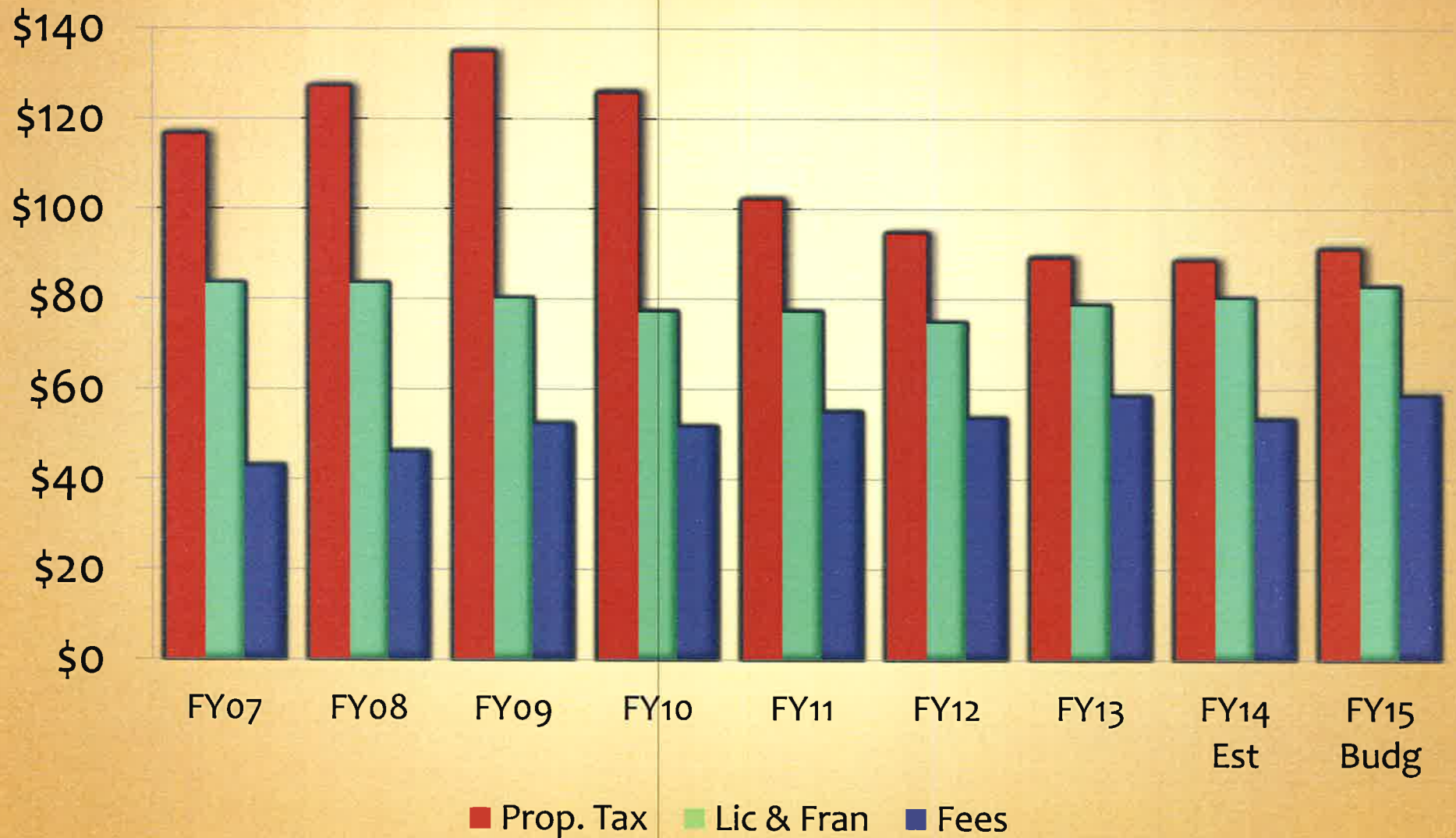
Consolidated Tax History

(\$ in millions)



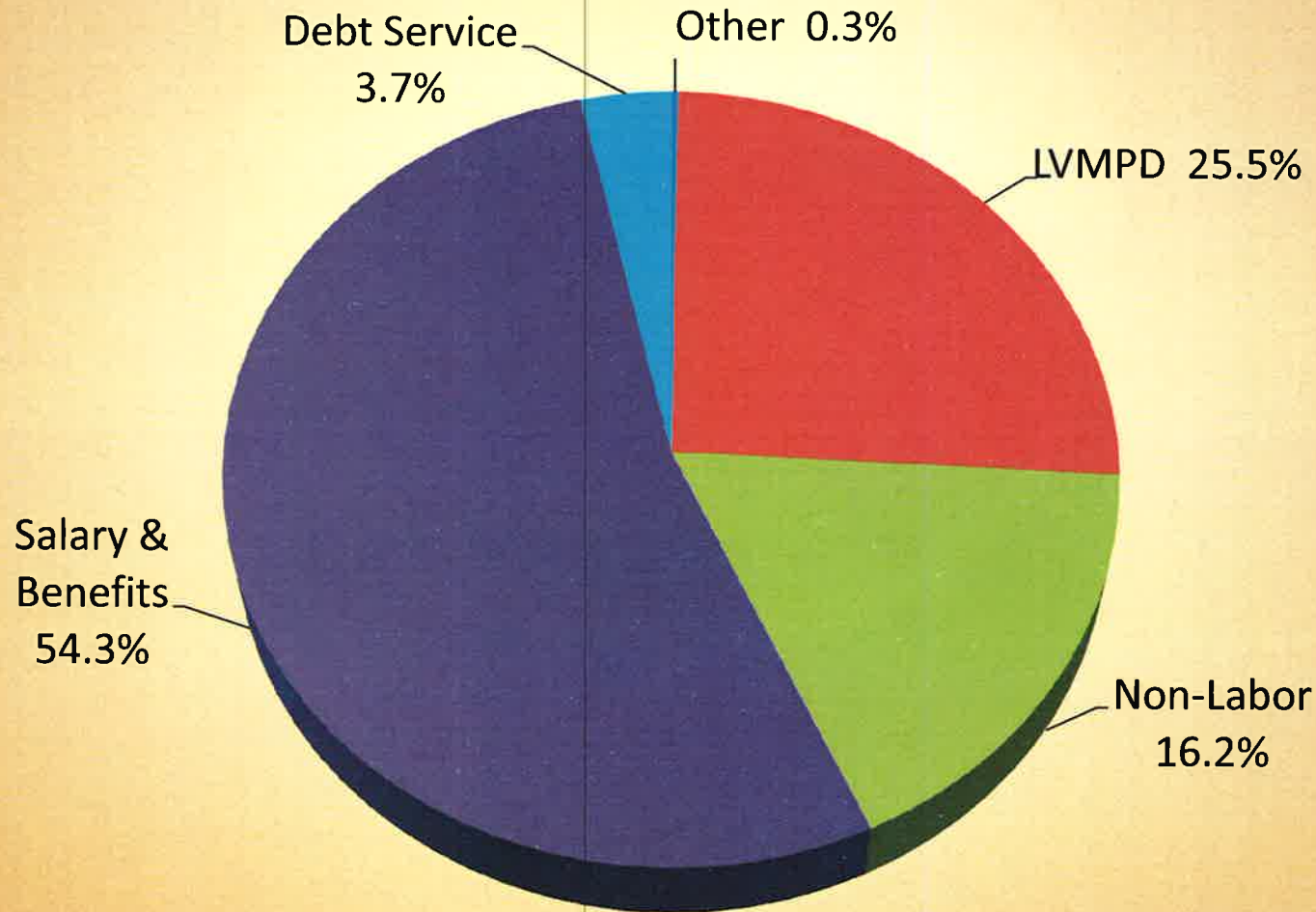
Non C-TAX GF Revenue History

(\$ in millions)



FY14 GF Expenditures by Category

(Total \$472.8 in millions)



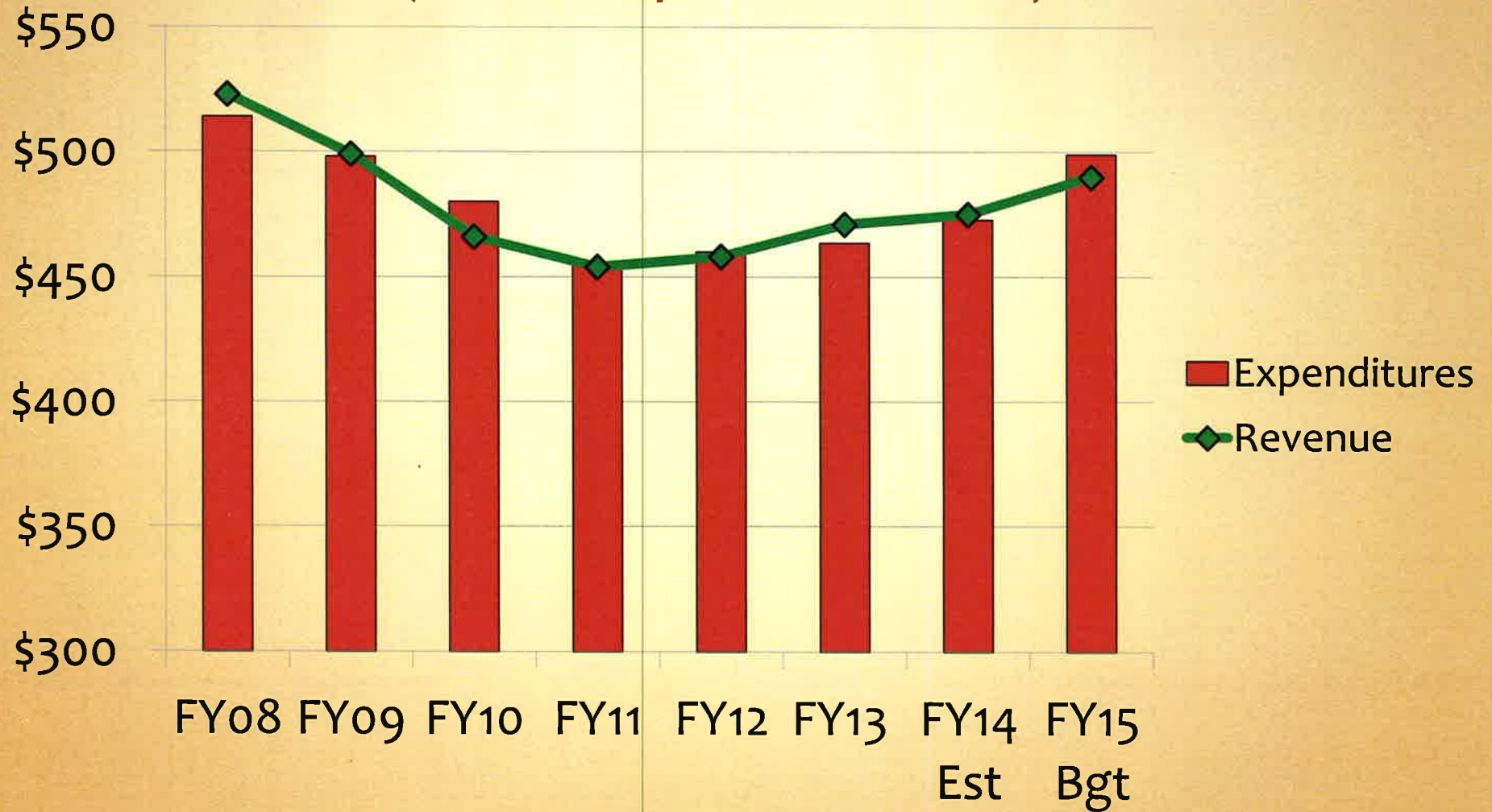
FY2014 Unaudited

(\$ in millions)

	FY14 Budget	FY14 Est in Apr	FY14 Unaudited
Consolidated Tax	239.5	243.5	245.7
Property Tax	88.1	88.1	88.3
License & Franchise	79.2	77.6	80.1
Other	65.0	57.9	60.9
Transfers In	0.2	0.2	
Revenues	472.0	467.3	475.0
Wages & Benefits	258.7	255.0	256.9
Non-Labor	83.6	79.9	76.7
LVMPD - Operations	120.3	120.0	119.9
LVMPD - Facilities	0.7	0.7	0.7
Transfer out - Debt Service	17.2	17.4	17.4
Transfer out - Other	1.2	1.2	1.2
Expenditures	481.7	474.2	472.8
Excess (Shortfall)	(9.7)	(6.9)	2.2
Fund Balance	97.3	100.1	109.2
<i>Fund Balance Reserve % of Revenue</i>	<i>20.6%</i>	<i>21.4%</i>	<i>23.0%</i>

General Fund Revenue & Expenditure Trending

(amounts expressed in millions)



CLV Budget Policies

Excess revenues over expenditures may be programmed only after considering:

- Adequacy of general fund reserve levels,
- Unfunded long-term liabilities,
- Capital priorities that lack sufficient dedicated funding sources,
- Operational expenditures such as employee compensation, benefits, infrastructure maintenance and new programs if excess deemed sustainable.

Budget Cycle

- November – Financial Oversight Committee Meets
- December – Final CAFR report

Budget Kickoff

- February - Review & Update Strategic Business Plans
- March - Council Workshops to file Tentative April 15
- May 20 - Budget Hearing
- June 1 – File Final Budget with Nevada Dept of

Taxation

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