

RESOLUTION NO. R-28-2024

RESOLUTION TO AUGMENT AND AMEND THE FISCAL YEAR 2024 BUDGETS OF THE COVID-19 SEPCIAL REVENUE FUND, ENVIRONMENTAL SURCHARGE SPECIAL REVENUE FUND, COMMUNITY RECOVERY SEPCIAL REVENUE FUND, CITY FACILITIES CAPITAL PROJECTS FUND, SPECIAL ASSESSMENTS CAPITAL PROJECTS FUND, MUNICIPAL GOLF COURSE ENTERPRISE FUND, MUNICIPAL PARKING ENTERPRISE FUND, COMPUTER SERVICES INTERNAL SERVICE FUND, LIABILITY INSURANCE & PROPERTY DAMAGE INTERNAL SERVICE FUND, AND THE CITY FACILITIES INTERNAL SERVICE FUND

WHEREAS, the resources of the COVID-19 Special Revenue Fund are now determined to be \$65,135,986 as itemized in Exhibit A, which is attached hereto; and

WHEREAS, the increase in available resources results from an increase in annual revenues and beginning fund balance in excess of the Fiscal Year 2024 budget of the COVID-19 Special Revenue Fund of the City of Las Vegas; and

WHEREAS, the resources of the Environmental Surcharge Special Revenue Fund are now determined to be \$5,987,646 as itemized in Exhibit A, which is attached hereto; and

WHEREAS, the increase in available resources results from an increase in beginning fund balance in excess of the Fiscal Year 2024 budget of the Environmental Surcharge Special Revenue Fund of the City of Las Vegas; and

WHEREAS, the resources of the Community Recovery Special Revenue Fund are now determined to be \$50,000 as itemized in Exhibit A, which is attached hereto; and

WHEREAS, the increase in available resources results from an increase in annual revenues in excess of the Fiscal Year 2024 budget of the Community Recovery Special Revenue Fund of the City of Las Vegas; and

WHEREAS, the resources of the City Facilities Capital Projects Fund are now determined to be \$311,914,856 as itemized in Exhibit A, which is attached hereto; and

WHEREAS, the increase in available resources results from an increase in annual revenues in the fund in excess of the Fiscal Year 2024 budget of the General Capital Projects Fund of the City of Las Vegas; and

WHEREAS, the resources of the Special Assessments Capital Projects Fund are now determined to be \$106,592,123 as itemized in Exhibit A, which is attached hereto; and

WHEREAS, the increase in available resources results from an increase in annual revenues and beginning fund balance in the fund in excess of the Fiscal Year 2024 budget of the Special Assessments Projects Fund of the City of Las Vegas; and

WHEREAS, the expenses of the following funds are now determined to be as itemized in Exhibit A, which is attached hereto, with the increase in expenses is made available through a reduction in Net Income of the Fiscal Year 2024 Budget of the City of Las Vegas, Nevada:

| | |
|---|--------------|
| Municipal Golf Course Enterprise Fund | \$3,933,001 |
| Municipal Parking Enterprise Fund | \$18,842,164 |
| Computer Services Internal Service Fund | \$40,575,314 |
| Liability Insurance & Property Damage Internal Service Fund | \$66,772,134 |
| City Facilities Internal Service Fund | \$27,183,827 |

and

WHEREAS, pursuant to NRS 354.598005, the City of Las Vegas is desirous of augmenting and amending the Fiscal Year 2024 Budget for the purpose of effecting an increase in appropriations and transfers between functions to provide for expenditures unplanned in the original budget.

NOW, THEREFORE BE IT RESOLVED by the City Council of the City of Las Vegas, Nevada at a regular meeting thereof held on the 26th day of June, 2024, that the Fiscal Year 2024 Budget for each of the following funds to be increased as follows:

| | | | | |
|--|------|-------------|----|-------------|
| COVID-19 Special Revenue Fund | From | 54,135,986 | To | 65,135,986 |
| Environmental Surcharge Special Revenue Fund | From | 4,601,528 | To | 5,351,528 |
| Community Recovery Special Revenue Fund | From | 0 | To | 50,000 |
| City Facilities Capital Project Fund | From | 162,515,686 | To | 182,515,686 |
| Special Assessments Capital Projects Fund | From | 38,450,215 | To | 50,450,215 |
| Municipal Golf Course Enterprise Fund | From | 2,933,001 | To | 3,933,001 |
| Municipal Parking Enterprise Fund | From | 16,342,164 | To | 18,842,164 |
| Computer Services Internal Service Fund | From | 35,075,314 | To | 40,575,314 |
| Liability Insurance & Property Damage ISF | From | 6,572,134 | To | 66,772,134 |
| City Facilities Internal Service Fund | From | 26,508,827 | To | 27,183,827 |

and

BE IT FURTHER RESOLVED that additional expenditures as itemized in Exhibit A, which is attached hereto, be approved and authorized; and

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...

BE IT FURTHER RESOLVED that said augmentation and amendment as described above shall be effective upon delivery of a certified copy of the Resolution to the Nevada State Department of Taxation.

The FOREGOING RESOLUTION was approved on this 26th day of June, 2024.

CITY OF LAS VEGAS

BY



CAROLYN G. GOODMAN, Mayor

ATTEST:


LUANN D. HOLMES, MMC

City Clerk

APPROVED AS TO FORM:

 5-23-24

Val Steed,

Date

Deputy City Attorney

EXHIBIT A

CITY OF LAS VEGAS
FISCAL YEAR 2024
BUDGET AUGMENTATION AND TRANSFER OF APPROPRIATIONS
VARIOUS FUNDS

| | <u>Budget</u> | <u>Adjustment</u> | <u>Budget</u> |
|---|---------------------------|----------------------|---------------------------|
| <u>COVID-19 SRF</u> | | | |
| REVENUES | | | |
| Intergovernmental Revenues | \$ 54,065,986 | \$ - | \$ 54,065,986 |
| Miscellaneous | 70,000 | - | 70,000 |
| Transfers In | - | 7,500,000 | 7,500,000 |
| Beginning Fund Balance | - | 3,500,000 | 3,500,000 |
| Total Resources | <u>\$ 54,135,986</u> | <u>\$ 11,000,000</u> | <u>\$ 65,135,986</u> |
| EXPENDITURES | | | |
| General Government | \$ 50,716,042 | \$ (13,400,000) | \$ 37,316,042 |
| Public Safety | 84,944 | - | 84,944 |
| Economic Development & Assistance | 200,000 | 200,000 | 400,000 |
| Debt Service | - | 200,000 | 200,000 |
| Operating Transfers Out | 3,135,000 | 24,000,000 | 27,135,000 |
| Total Expenditures & Other Uses | <u>\$ 54,135,986</u> | <u>\$ 11,000,000</u> | <u>\$ 65,135,986</u> |
| | <u>Current Budget</u> | <u>Adjustment</u> | <u>Amended Budget</u> |
| <u>ENVIRONMENTAL SURCHARGE SRF</u> | | | |
| REVENUES | | | |
| Miscellaneous | \$ 4,100,000 | \$ - | \$ 4,100,000 |
| Beginning Fund Balance | 1,137,646 | 750,000 | 1,887,646 |
| Total Resources | <u>\$ 5,237,646</u> | <u>\$ 750,000</u> | <u>\$ 5,987,646</u> |
| EXPENDITURES | | | |
| Public Safety | \$ 13,200 | \$ - | \$ 13,200 |
| Economic Development & Assistance | 4,588,328 | 750,000 | 5,338,328 |
| Total Expenditures & Other Uses | <u>\$ 4,601,528</u> | <u>\$ 750,000</u> | <u>\$ 5,351,528</u> |
| | <u>Current Budget</u> | <u>Adjustment</u> | <u>Amended Budget</u> |
| <u>COMMUNITY RECOVERY SRF</u> | | | |
| REVENUES | | | |
| Miscellaneous | \$ - | \$ 50,000 | \$ 50,000 |
| Total Resources | <u>\$ -</u> | <u>\$ 50,000</u> | <u>\$ 50,000</u> |
| EXPENDITURES | | | |
| Health | \$ - | \$ 50,000 | \$ 50,000 |
| Total Expenditures & Other Uses | <u>\$ -</u> | <u>\$ 50,000</u> | <u>\$ 50,000</u> |

| | <u>Current Budget</u> | <u>Adjustment</u> | <u>Amended Budget</u> |
|-----------------------------------|---------------------------|----------------------|---------------------------|
| <u>CITY FACILITIES CPF</u> | | | |
| <u>REVENUES</u> | | | |
| Intergovernmental Revenues | \$ 7,627,383 | \$ - | \$ 7,627,383 |
| Miscellaneous | 3,885,191 | - | 3,885,191 |
| Transfers In | 11,997,000 | 20,000,000 | 31,997,000 |
| Beginning Fund Balance | 268,405,282 | - | 268,405,282 |
| Total Resources | <u>\$ 291,914,856</u> | <u>\$ 20,000,000</u> | <u>\$ 311,914,856</u> |

| | | | |
|---------------------------------|-----------------------|----------------------|-----------------------|
| <u>EXPENDITURES</u> | | | |
| General Government | \$ 145,703,963 | \$ - | \$ 145,703,963 |
| Operating Transfers Out | 16,811,723 | 20,000,000 | 36,811,723 |
| Total Expenditures & Other Uses | <u>\$ 162,515,686</u> | <u>\$ 20,000,000</u> | <u>\$ 182,515,686</u> |

| | <u>Current Budget</u> | <u>Adjustment</u> | <u>Amended Budget</u> |
|---------------------------------------|---------------------------|----------------------|---------------------------|
| <u>SPECIAL ASSESSMENTS CPF</u> | | | |
| <u>REVENUES</u> | | | |
| Miscellaneous | \$ 3,026,750 | \$ 8,000,000 | \$ 11,026,750 |
| Transfers In | 100,000 | - | 100,000 |
| Beginning Fund Balance | 91,465,373 | 4,000,000 | 95,465,373 |
| Total Resources | <u>\$ 94,592,123</u> | <u>\$ 12,000,000</u> | <u>\$ 106,592,123</u> |

| | | | |
|---------------------------------|----------------------|----------------------|----------------------|
| <u>EXPENDITURES</u> | | | |
| Public Works | \$ 37,937,626 | \$ 12,000,000 | \$ 49,937,626 |
| Operating Transfers Out | 512,589 | - | 512,589 |
| Total Expenditures & Other Uses | <u>\$ 38,450,215</u> | <u>\$ 12,000,000</u> | <u>\$ 50,450,215</u> |

| | <u>Current Budget</u> | <u>Adjustment</u> | <u>Amended Budget</u> |
|---|---------------------------|---------------------|---------------------------|
| <u>MUNICIPAL GOLF COURSE ENTERPRISE FUND</u> | | | |
| <u>EXPENSES</u> | | | |
| Culture & Recreation | \$ 2,933,001 | \$ 1,000,000 | \$ 3,933,001 |
| Total Expenses & Other Uses | <u>\$ 2,933,001</u> | <u>\$ 1,000,000</u> | <u>\$ 3,933,001</u> |

| | <u>Current Budget</u> | <u>Adjustment</u> | <u>Amended Budget</u> |
|---|---------------------------|---------------------|---------------------------|
| <u>MUNICIPAL PARKING ENTERPRISE FUND</u> | | | |
| <u>EXPENSES</u> | | | |
| Public Safety | \$ 16,127,164 | \$ 1,250,000 | \$ 17,377,164 |
| Debt Service | - | 500,000 | 500,000 |
| Operating Transfers Out | 215,000 | 750,000 | 965,000 |
| Total Expenses & Other Uses | <u>\$ 16,342,164</u> | <u>\$ 2,500,000</u> | <u>\$ 18,842,164</u> |

| | <u>Current Budget</u> | <u>Adjustment</u> | <u>Amended Budget</u> |
|-------------------------------------|---------------------------|---------------------|---------------------------|
| <u>COMPUTER SERVICES ISF</u> | | | |
| <u>EXPENSES</u> | | | |
| General Government | \$ 35,055,076 | \$ - | \$ 35,055,076 |
| Debt Service | 20,238 | 5,500,000 | 5,520,238 |
| Total Expenses & Other Uses | <u>\$ 35,075,314</u> | <u>\$ 5,500,000</u> | <u>\$ 40,575,314</u> |

| | <u>Current Budget</u> | <u>Adjustment</u> | <u>Amended Budget</u> |
|---|---------------------------|----------------------|---------------------------|
| <u>LIABILITY INSURANCE AND PROPERTY DAMAGE ISF</u> | | | |
| <u>EXPENSES</u> | | | |
| General Government | \$ 6,572,134 | \$ 60,000,000 | \$ 66,572,134 |
| Debt Service | - | 100,000 | 100,000 |
| Operating Transfers Out | - | 100,000 | 100,000 |
| Total Expenses & Other Uses | <u>\$ 6,572,134</u> | <u>\$ 60,200,000</u> | <u>\$ 66,772,134</u> |

| | <u>Current Budget</u> | <u>Adjustment</u> | <u>Amended Budget</u> |
|-----------------------------------|---------------------------|-------------------|---------------------------|
| <u>CITY FACILITIES ISF</u> | | | |
| General Government | \$ 25,519,430 | \$ 500,000 | \$ 26,019,430 |
| Debt Service | - | 50,000 | 50,000 |
| Operating Transfers Out | 989,397 | 125,000 | 1,114,397 |
| Total Expenses & Other Uses | <u>\$ 26,508,827</u> | <u>\$ 675,000</u> | <u>\$ 27,183,827</u> |