

**RESOLUTION CONSOLIDATING THE LIABILITY INSURANCE AND PROPERTY DAMAGE  
INTERNAL SERVICE FUNDS AND ESTABLISHING A MINIMUM RESERVE REQUIREMENT**

WHEREAS, the City Council desires to consolidate the Liability Insurance Internal Service Fund and the Property Damage Internal Service Fund for the purpose of facilitating more efficient allocation of insurance costs, and

WHEREAS, in doing so, the City Council desires to establish the Liability Insurance and Property Damage Internal Service Fund, and to establish a minimum reserve for the purpose of ensuring funds are available to cover insurance claims, and

WHEREAS, the internal service fund accounts for all revenue and expenditures as they pertain to the Liability and Property Damage activities of the City, and

WHEREAS, the reserve ceiling will be maintained at a minimum level of \$7 million.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAS VEGAS, THAT the Liability Insurance Internal Service Fund and Property Damage Internal Service Fund are consolidated into one Liability Insurance and Property Damage Internal Service Fund, with the consolidated fund to maintain a minimum of \$7 million in cash reserves.

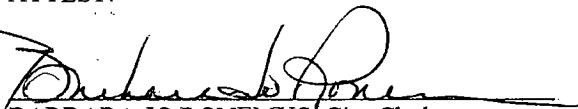
PASSED, ADOPTED, AND APPROVED this 15<sup>th</sup> day of December, 2004.


CITY OF LAS VEGAS

By   
OSCAR B. GOODMAN, Mayor

ATTEST:

APPROVED AS TO FORM:

  
BARBARA JO RONEMUS, City Clerk

 12-1-04