



AGENDA SUMMARY PAGE
City Council
Meeting of: June 5, 2024

Agenda Item No.:
13

DEPARTMENT: Finance

CONSENT

DIRECTOR: Gayle Lloyd-Leakos, Acting

SUBJECT:

For possible action to approve a Notice of Intent to Augment and Amend the Fiscal Year 2024 annual budget of the City of Las Vegas General Fund in the amount of \$112,500,000

FISCAL IMPACT:

Augmentation Required

Amount: \$112,500,000

Funding Source: General Fund

Dept./Division: Finance

PURPOSE/BACKGROUND:

Per NRS 354.598005, an augmentation and transfer of appropriations is necessary to give the legal authorization for expenses in excess of the original budget appropriations. In the case that the fund contains property tax revenue, the NRS requires the City Council to publish a "Notice of Intent" and notify taxpayers of the increase to the city's budget. This Council action provides the authorization to publish notice of the city's intent to act on a resolution to augment and amend the FY2024 Budget of the General Fund in the amount of \$112,500,000 in order to affect an increase in spending authority pursuant to NRS 354.598005. Public hearing to be held in City Council Chambers on June 26, 2024.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Notice for Publication