



AGENDA SUMMARY PAGE
City Council
Meeting of: June 21, 2023

Agenda Item No.:
38

DEPARTMENT: Finance

CONSENT

DIRECTOR: Susan Heltsley

SUBJECT:

RESOLUTIONS:

R-27-2023 - For possible action to approve a Resolution to Augment and Amend the City of Las Vegas Fiscal Year 2023 General Fund Budget in the amount of \$105,000,000 for the purpose of effecting an increase in appropriations and transfers between functions to provide for expenditures unplanned in the original budget

FISCAL IMPACT:

Augmentation Required

Amount: \$105,000,000

Funding Source: General Fund

Dept./Division: Finance

PURPOSE/BACKGROUND:

Per NRS 354.598005, an augmentation and transfer of appropriations within functions is necessary to give the legal authorization for expenditures in excess of the original budget appropriations. As described during the FY2024 budget presentation, excess beginning fund balance coupled with excess revenue and underspending of expenditures provide one-time funds for citywide capital projects and maintenance needs.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Resolution No. R-27-2023 and Exhibit A - Budget Augmentation and Transfer of Appropriations