

Shelley Berkley, Mayor (At-Large)
Brian Knudsen, Mayor Pro Tem (Ward 1)
Victoria Seaman (Ward 2)
Olivia Díaz (Ward 3)
Francis Allen-Palenske (Ward 4)
Shondra Summers-Armstrong (Ward 5)
Nancy E. Brune (Ward 6)



City Manager Mike Janssen
City Attorney Jeff Dorocak
City Clerk LuAnn D. Holmes

City Council Agenda

Council Chambers · 495 South Main Street · Phone 702-229-6011
City of Las Vegas Internet Address: www.lasvegasnevada.gov

February 19, 2025
9:00 AM

13. For possible action to approve the Fiscal Year 2026 budget for the City of Las Vegas' nonprofit Las Vegas Economic Recovery Corporation (LVERC) (\$6,989 - Las Vegas Economic Recovery Corporation) - All Wards
- Motion made by Brian Knudsen to Approve the Consent Agenda except Item(s) None
- Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0
- For-Nancy Brune, Victoria Seaman, Olivia Diaz, Shelley Berkley, Brian Knudsen, Francis Allen-Palenske, Shondra Summers-Armstrong;



AGENDA SUMMARY PAGE
City Council
Meeting of: February 19, 2025

Agenda Item No.:
13

DEPARTMENT: Economic & Urban Development
DIRECTOR: Dina Babsky

CONSENT

SUBJECT:

For possible action to approve the Fiscal Year 2026 budget for the City of Las Vegas' nonprofit Las Vegas Economic Recovery Corporation (LVERC) (\$6,989 - Las Vegas Economic Recovery Corporation) - All Wards

FISCAL IMPACT:

Budget Funds Available

Amount: \$6,989

Funding Source: Las Vegas Economic Recovery Corporation

Dept./Division: Economic and Urban Development

PURPOSE/BACKGROUND:

The LVERC board of directors has approved the \$6,989 budget for fiscal year 2026. This budget primarily reflects planned expenditures related to insurance premiums and banking charges. The source of funds will be from the Las Vegas Economic Recovery Corporation fund.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Fiscal Year 2026 Budget for Las Vegas Economic Recovery Corporation

Economic & Urban Development Department
Fiscal Year 2026 Budget for Las Vegas Economic Recovery Corporation
Prepared: 10/25/2024

ACCOUNT		FY26 Budget
510400 Banking Services		500
560100 Dues & Subscriptions		150
570300 Premiums Paid		6,339
Non Discretionary Expense		0
Discretionary Expense		6,989
Other Expense		6,989
% of Budget		
Net (Income)/Loss		6,989
Beginning Bank Account Balance as of Oct 10, 2024		1,454.04
FY25 Actuals		51.25
FY26 Budget		6,988.73
Ending Estimate Bank Account Balance as of June 30, 2026		(5,585.94)