

Shelley Berkley, Mayor (At-Large)  
Brian Knudsen, Mayor Pro Tem (Ward 1)  
Victoria Seaman (Ward 2)  
Olivia Diaz (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](http://www.lasvegasnevada.gov)

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**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**

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**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
<b>Other Expense</b>	<b>6,989</b>
<i>% of Budget</i>	
<b>Net (Income)/Loss</b>	<b>6,989</b>
<b>Beginning Bank Account Balance as of Oct 10, 2024</b>	1,454.04
<b>FY25 Actuals</b>	51.25
<b>FY26 Budget</b>	6,988.73
<b>Ending Estimate Bank Account Balance as of June 30, 2026</b>	<b>(5,585.94)</b>