



## City Council Regular Meeting AGENDA ITEM

NUMBER: 20
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**SUBJECT:**

Presentation to the North Las Vegas City Council Regarding the Budget and CIP Plan Update. (Citywide) (For Discussion)

**REQUESTED BY:**

William Riggs, Finance Director

**WARD:**

(Citywide)

**RECOMMENDATION OR RECOMMEND MOTION:**

No council action required.

**FISCAL IMPACT:**

**ACCOUNT NUMBER:**

N/A

**STAFF COMMENTS AND BACKGROUND INFORMATION:**

The Finance Department is actively working on preparing the budget for Fiscal Year 2025. Everything is on schedule to present the preliminary budget and CIP plan to City Council in April. One of the challenges we have this year is determining how many positions should be budgeted for Fund 268 and Fund 287, two funds that are funded by the expiring property tax overrides.

The City of North Las Vegas is one of the fastest growing cities in Nevada. The State Demographer recently provided the City with preliminary population estimates for 2023 that indicate that the City has added over 33,000 new residents in the last five years alone. To provide services to our growing community, the City relies on funding from the property tax overrides to pay for 41 positions in the Public Works Department's Traffic and Roadway Divisions and 65 positions in the Police Department. Although there is currently sufficient funding for these positions in 2025, if the property tax overrides expire, City revenue is projected to drop by approximately \$26M in fiscal year 2026.

CIP No.	Related Item:	
LIST CITY COUNCIL GOAL(S): Responsible Fiscal Management		
PREPARED BY:	Respectfully Submitted	MEETING DATE:
William Riggs, Finance Director	Ryann Juden, City Manager	January 17, 2024