

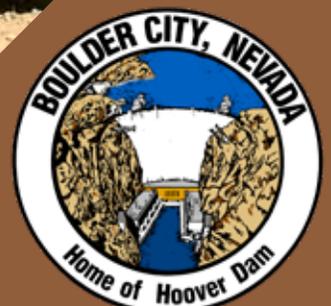
CITY OF BOULDER CITY, NEVADA

Annual Governmental Funds Budget

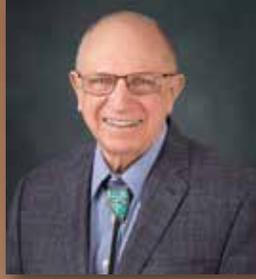
EXECUTIVE SUMMARY

for the Fiscal Year Beginning July 1, 2024

FY25



Reprint Date: May 16, 2024



Mayor
Joe Hardy



Council Member
Cokie Booth



Council Member
Steve Walton



Council Member
Matt Fox



Council Member
Sherri Jorgensen



City Manager (acting)
Michael Mays,
AICP



Finance Director
Cynthia K. Sneed,
CPA, CGFM

City Clerk's Office
Tami McKay

City Attorney's Office
Brittany Walker, Esq.

Municipal Court
Victor Miller, Judge

Public Works Department
Gary Poindexter



**Community Development
Department**
Michael Mays, AICP

**Parks & Recreation
Department**
Julie Calloway

Police Department
Timothy Shea

Fire Department
Gregory Chessor (acting Chief)
MBA, MS, CFO, MIFireE

We are pleased to present to the residents of Boulder City the Executive Summary of the Governmental Funds Annual Budget for FY25. The budget reflects the priorities of the City Council and responds to the fiscal challenges of the City. This document provides information for the City’s General Fund. Some may find the Annual Budget information technical and complex. In this easy-to-read executive summary, residents can view the highlights of the next fiscal year’s budget in a more engaging format.

We are happy to report we have a balanced budget and have set a fiscally stable course for our community. In this document, we have highlighted opportunities, cost-saving initiatives, and some interesting facts about your city departments. We hope you enjoy the budget summary and share our excitement for what the future holds for the City of Boulder City.



Beginning with the FY23 budget cycle, the City developed the budget as an interactive online budget book, powered by ClearGov, a leading provider of Budget Cycle Management software for local governments. The Digital Budget Book offers another option in place of PDF or printed budget books that can be difficult to navigate and comprehend. The City’s annual budget is now presented online in an intuitive format with interactive graphs and tables designed to make complex financial data more understandable for everyone.

The Digital Budget Book can be found at:

www.bcnv.org/budget

Open Finance Portal

Beginning January 1, 2020, the City made it easier to review the City’s finances. This website provides detailed information about revenues, expenditures, vendors who are paid, project expenditure status, and more. For more information, please visit:

<https://bcnv.finance.socrata.com/>

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Strategic Plan

In late 2018, the City Council adopted a Strategic Plan that consisted of five priority areas of focus, meant to guide the City through 2025. Those five core areas are:

- Achieve Prudent Financial Stewardship**
- Invest in Infrastructure**
- Manage Growth and Development**
- Promote Historic Preservation**
- Sustain a High Level of Public Safety Services**



Strategic Plan

The Strategic Plan, adopted in 2019, which covers a five-year period through 2025, reflects the current priorities of the Mayor and Council members with input from community stakeholders and City staff.

The strategic planning process has resulted in a document that provides the City Council with a clear vision of where Boulder City is headed and provides policy direction for the City Manager and staff as they prepare budgets and workplans for the future.

The strategic plan contains seven major elements. The first five (reproduced in this document), the vision, mission, core values, goals, and strategies/policies, set direction for City staff. The last two, implementation action plans and progress reports (not reproduced here), provide staff's response to the direction provided. The full document can be found on the City's website at:

<https://www.bcnv.org/632/Strategic-Plan-2020-to-2025>.

The Goals and Strategies/Policies are listed below:

Goal A. Achieve Prudent Financial Stewardship

Strategies/Policies:

- Balance the budget
- Diversify revenue sources through greater use of grants, self-sustaining funds and leases
- Ensure budget reserves are 20% of all funds*
- Maintain emergency funds
- Support non-profit and volunteer groups
- Establish a five-year rolling financial plan
- Evaluate the value of expenditures for outsourced services
- Communicate and share financial successes with the community
- Adopt and integrate best practices into department's programs and operations
- Hire and retain a high-quality staff

Goal B. Invest in Infrastructure

Strategies/Policies:

- Prioritize Capital Improvement Plan projects to address health and safety while maximizing available funds
- Prepare and update source documents to guide and inform the Capital Improvement Plan process
- Maximize the use of outside funding sources for infrastructure
- Inventory and prepare a life-cycle cost analysis to guide the efficient replacement or rehabilitation of City assets and infrastructure
- Update the City's Comprehensive Asset Management Plan, including an assessment of current conditions

*Note: Since the adoption of the City's Strategic Plan in 2019, the City has amended its ordinances to change the required fund balance for the General Fund to be at least 8.33% and up to 16.67%, and that the required fund balance requirement for all other funds is for those funds that have personnel costs.

Goal C. Manage Growth and Development

Strategies/Policies:

- Identify opportunities for new and small-business development that will provide a diverse revenue stream with minimal impact on the quality of life
- Create an economic development plan
- Determine the best use of available land to advance City priorities and goals
- Identify and prioritize areas for residential infill development
- Assess the need for mix-use development within emerging residential areas
- Promote multi-modal development and connectivity
- Create development standards for the business corridors that acknowledge the City's history
- Develop a plan to incorporate way-finding and directional signage in business corridors and along thoroughfares
- Demonstrate adherence to the Controlled Growth Ordinance
- Promote the integration of City resources, including the airport, golf courses, Railroad Pass, Lake Mead, and other regional assets
- Designate areas of the Eldorado Dry Lake Bed for preservation

Goal D. Historic Preservation

Strategies/Policies:

- Develop a mission statement based on state and national standards
- Develop an Historic Preservation Plan
- Explore adding new Historic Preservation Districts (e.g., old Airport)
- Amend existing codes to achieve historic preservation goals
- Identify financial incentives to promote historic preservation
- Promote economic development through historic preservation
- Develop an educational campaign about the many historic artifacts in Boulder City
- Identify historic buildings to repurpose and reuse as appropriate for a given area

Goal E. Sustain a High Level of Public Safety Services

Strategies/Policies:

- Recruit and retain highly trained public safety staff
- Ensure adequate staffing
- Define and disseminate standards to ensure a high level of public safety services
- Support a unified approach to police, fire, courts, and code enforcement
- Identify and embrace the latest technology to improve effectiveness and efficiency of public safety services
- Communicate and celebrate the low crime rate and other service excellence
- Promote inter-agency support and collaboration

This Strategic Plan provides the direction to realize the vision the Mayor and City Council have for Boulder City. Throughout the budget year, staff will work to implement the goals and strategies in the plan and periodically provide a progress report to Council members and residents about what has been achieved. Other management tools and plans, such as the budget, Capital Improvement Program, Comprehensive Plan, and other tactical documents as appropriate will be aligned with the Strategic Plan, to ensure all City efforts are working toward common ends.

Understanding the Boulder City Budget Process

The City’s budget reflects a community’s values and outlines a vision for the future. Our budget is more than a technical document filled with numbers and data tables; it is focused on substantial investments that move Boulder City forward and advance our vision that preserves our status as a small town with small-town charm, historical heritage, and unique identity, while proactively addressing our needs and enhancing our quality of life.

Because of the importance of our budget to Boulder City’s future, the Mayor, City Council, and City Staff are committed to a budget process that is transparent, accessible, and easy to understand. Creating this Budget Executive Summary overview document reflects that commitment. To make our budget more accessible and reduce the environmental impact, we have also prepared the budget in a Digital Budget Book format that is interactive and helps the community better engage in the budget process.

In this Executive Summary, you will learn about our budget process. You’ll also learn more about the finances, precisely where our funds come from, where they go, and how we can invest to achieve further long-term fiscal health for the City of Boulder City.

After reading this document, we hope you better understand how this adopted budget advances our shared priorities and moves Boulder City forward and ways you can make your voice heard.



Key Budget Dates The Adopted Budget for Fiscal Year 2025

Weeks of February 5th and 12th, 2024

Department Directors meet with Budget Manager and City Manager

March 28, 2024

City Council Special Meeting to review the initial draft Operations and Maintenance Budget

April 3, 2024

Operating Budget presented to the Utility Advisory Committee

April 10, 2024

Staff led Citizen Workshop to review draft Operations and Maintenance Budget

April 15, 2024

File the Tentative Budget with the City Clerk, County Clerk and Controller, and the Nevada Department of Taxation

April 23, 2024

City Council Meeting to review the Budget

May 14, 2024

City Council Meeting to review the Budget

May 28, 2024

Budget Hearing to adopt the Final Budget

Community Profile

The City's July 1, 2023, population of 14,958 offers a quiet, small-town atmosphere found nowhere else in Southern Nevada. More importantly, it provides a welcome contrast and a dramatic alternative to the often frantic Las Vegas lifestyle. The City takes great pride in its historical past and abounds with cultural opportunities. It has a state-of-the-art library and a wealth of interesting and unique shops located in its historic downtown district.

Community Snapshot

Population **14,958**



Median Household Income

\$76,402



\$401,100
Median Home Value



Veterans of the U.S. Armed Services

1,897

31.9%

Bachelor's Degree or Higher



1,785

Students in Boulder City Schools



92%

High School Graduation Rate



People Under 19 Years of Age

20.7%



People Age 65 & Over



29%

Boulder City Elevation Highlights

3,646'



Red Mountain Highest Point

1,710'



Eldorado Dry Lake Lowest Point

211



Square Miles

Guiding Principles & Goals

Budgeting for the Future and Long-Term Fiscal Health

Boulder City is committed to budgeting for the future and advancing the long-term fiscal health of our city government. That’s why we are taking steps in the budget and beyond to move towards a more proactive approach to building long-term fiscal sustainability. We continue to work to not just balance our budget and ensure it does not rely on service reductions, but also to take steps to reduce volatility in our budget and ensure we have the tools to deliver services to our growing community in the future. That’s why across our city government, our goals are to achieve the following:

- A balanced budget
- Avoid running a deficit in our General Fund

Long-term forecasting shows that Boulder City may have to draw on our reserves. The gap between our program costs and our revenues continues to grow looking forward. To address this gap, Boulder City can:

- reduce expenditures by examining our lines of business and determining our core services;
- reduce our current service levels of operations; or
- enhance our revenue sources.

Historically, the City has opted to enhance our revenue sources to bridge the gap and avoid impacting our service levels.

Property Taxes

The current combined total tax rate for Boulder City residents continues to be one of the lowest in the State at \$0.2600 per \$100 assessed value. This compares with \$0.7408 for the City of Henderson, \$1.0515 for the City of Las Vegas, \$1.1587 for the City of North Las Vegas and \$0.5520 for the City of Mesquite.

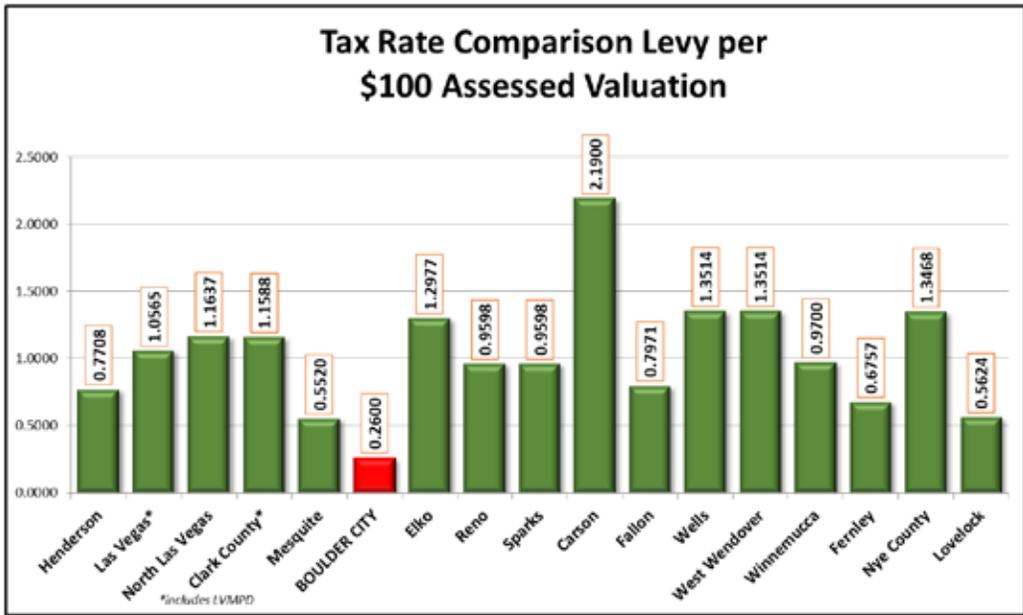
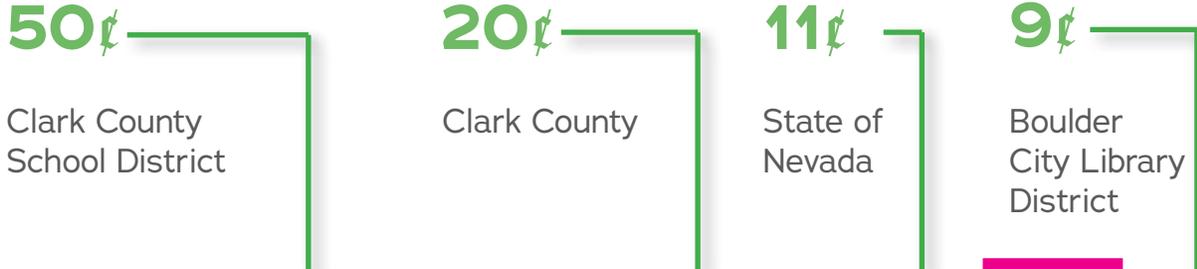
The table below shows the combined tax rate for a Boulder City homeowner. Property taxes are assessed per \$100 valuation, e.g., for every \$100 valuation, you will pay \$2.61 in property taxes.

State of Nevada		0.2950
State of Nevada	0.1700	
Indigent Accident Fund	0.0150	
Assistance to Indigent Persons	0.1000	
State Cooperative Extension	0.0100	
Boulder City		0.2600
Boulder City	0.2600	
Boulder City Library District		0.2222
Boulder City Library District	0.2222	
Clark County		0.5291
Clark County Capital	0.0500	
Clark County Family Court	0.0192	
Clark County General Operating	0.4599	
Clark County School District		1.3034
Clark County School District Debt	0.5534	
Clark County School District Maintenance and Operations	0.7500	
TOTAL PROPERTY TAX RATE		2.6097



Where does your property tax dollar go?

In Boulder City, roughly fifty cents of your dollar goes to the Clark County School district, twenty cents to Clark County, eleven cents to the State of Nevada, ten cents to Boulder City, and 9 cents to the Boulder City Library District.

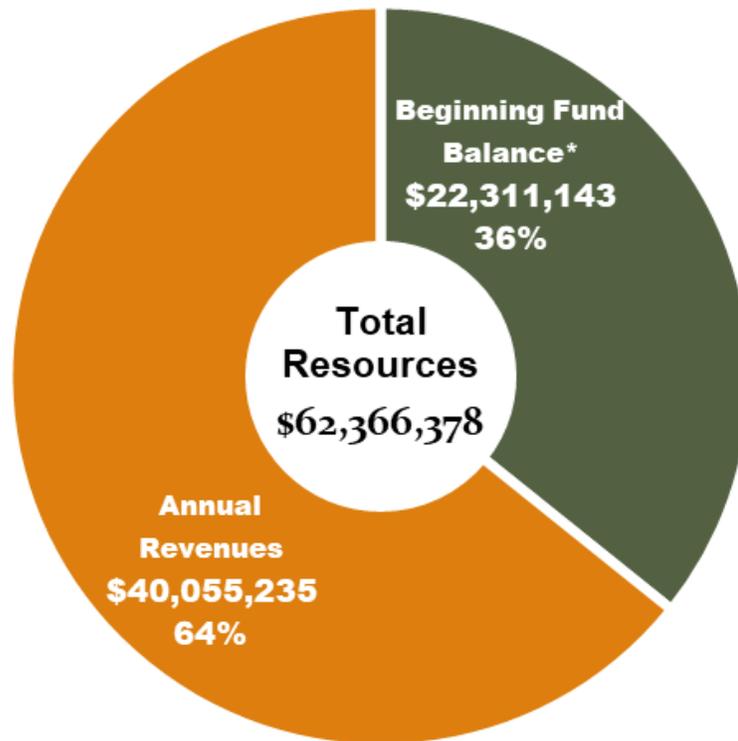


Where Boulder City's Revenue Comes From

Resources to meet the City of Boulder City's obligations and service needs are derived from two primary sources: beginning fund balance and annual revenues.

Beginning Fund Balance consists of revenues carried forward from previous fiscal years, including reserves for specific purposes and monies used for cash flow.

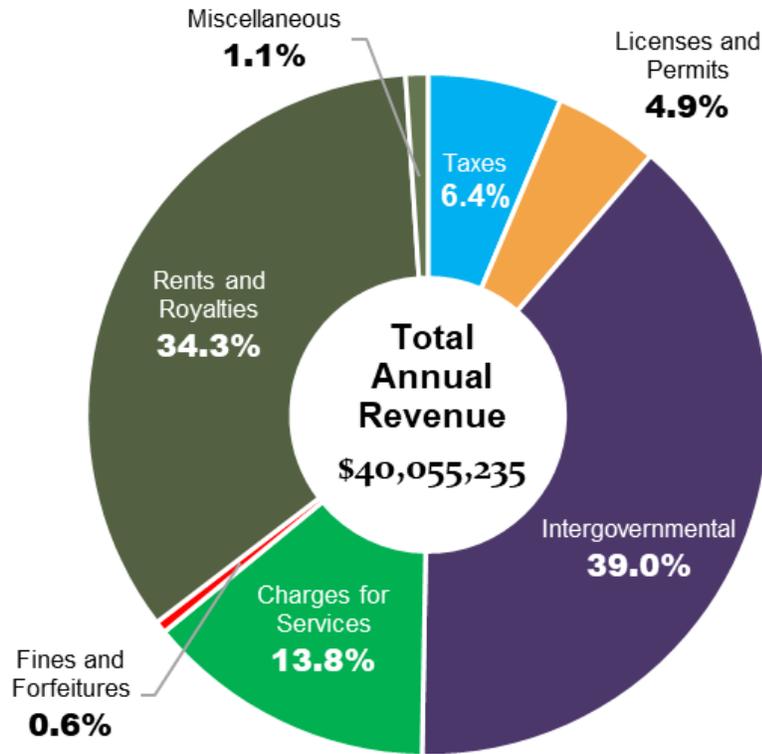
Annual Revenues are those earned from city operations or taxes collected during the fiscal year. The principal sources of annual revenues are sales taxes, land leases, charges for services, property taxes, franchise fees, licenses & permits, fines & forfeitures, and miscellaneous fees and costs.



* Budgeted Ending Fund Balance for FY24



FUNDING DETAILS



RESOURCES

Property Taxes	\$2,544,723
Licenses/Permits	1,982,159
Intergovernmental	15,611,579
Charges for Services	5,511,400
Fines	228,000
Leases	13,753,235
Miscellaneous	424,139
Use of General Fund Balance	9,651,733
TOTAL	\$49,706,968

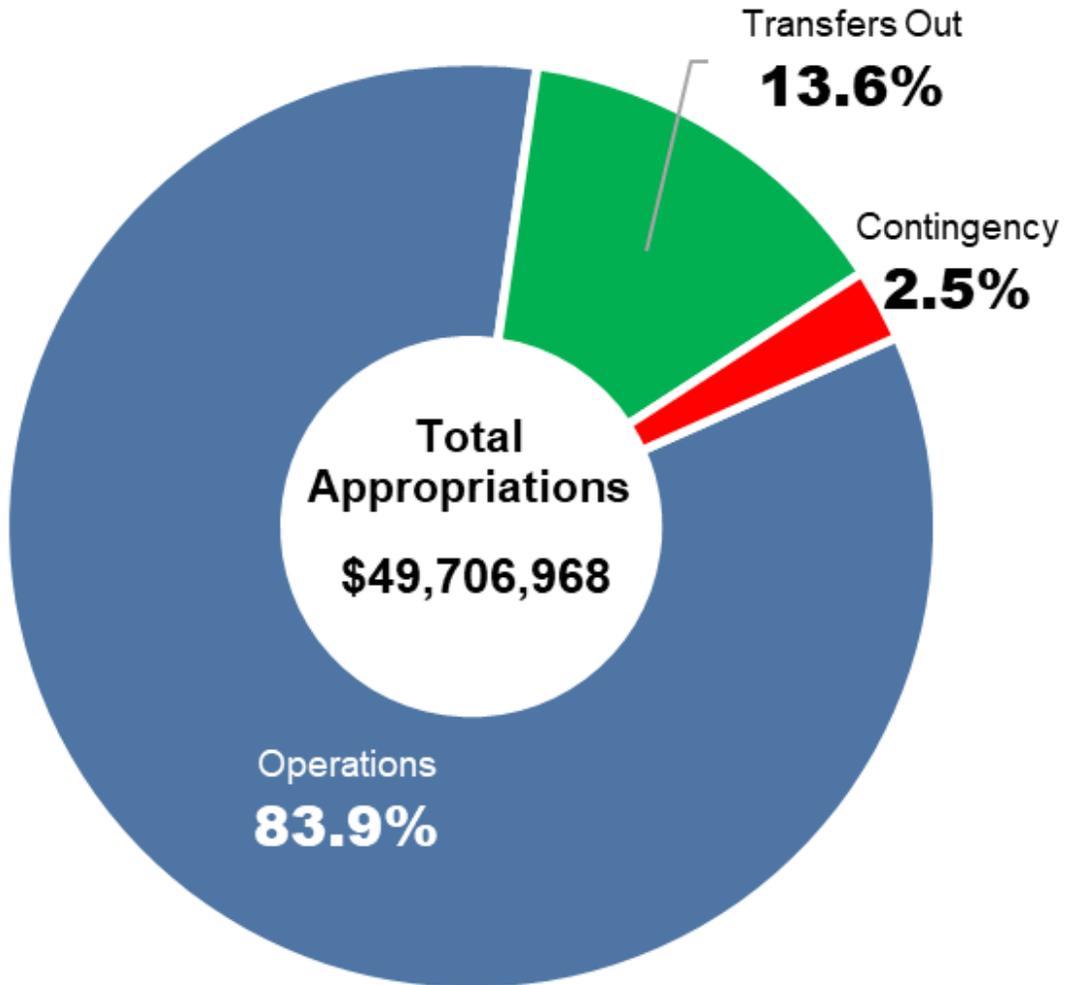


Where Does The Money Go?

Appropriations

Fiscal Year 2024-2025 total appropriations are \$49,706,968 and consist of several subcategories of use. Of this amount, Operations (the City’s operating budget), accounts for 83.9% of the total. Appropriations are also established for debt service (if any), capital improvements, transfers between funds, and contingencies. The City’s general fund does not currently have any outstanding debt service in the form of voter-approved general obligation bonds or revenue bonds.

Transfers to the City’s Acquisitions and Improvements Fund and Special Revenue Funds account for 13.6% of total appropriations and consist of major construction or acquisition projects that add to or extend the life of major city facilities and assets. Contingencies account for 2.5% of total appropriations and are used to pay for unexpected expenses. No money may be spent directly out of a contingency account; if needed, money must be transferred from contingency to any other expense category by resolution of the City Council.

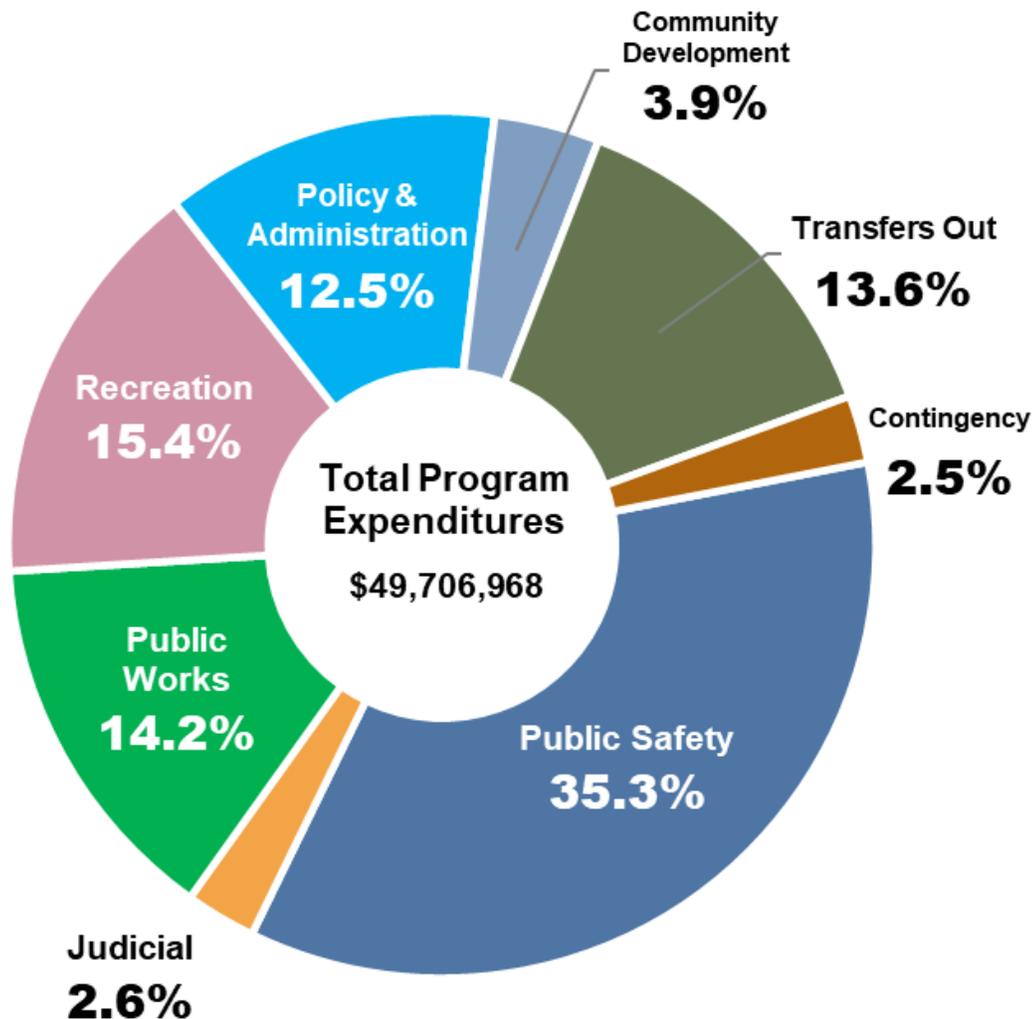


Where Does The Money Go?

Operations

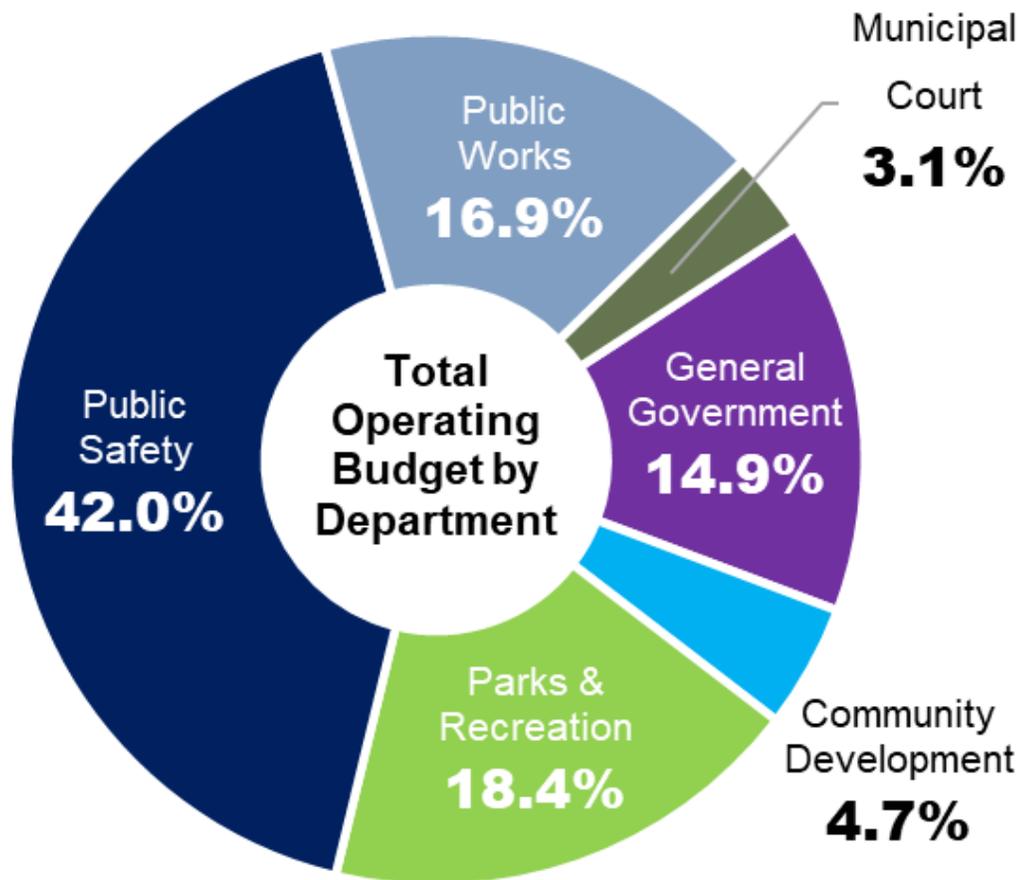
Operations is the operating budget of the City and the heart of the city’s budget. Operations pay for the day-to-day costs of running the City and providing services to community members. Operations may be looked at from several different perspectives. Each perspective provides a different view of the use of these dollars. The following charts and descriptions provide three different analytical views of the City’s Operations.

Operations by program shows the major functional areas that make up the City’s total operating budget. The largest areas within the operating budget are the Public Safety (35.3%) and Public Works (14.2%) programs. The Public Safety Services consists of the Police, Animal Control, Fire, and Public Safety Dispatch functions. Public Works program consists of services that operate and maintain the City’s infrastructure (streets, parks, buildings, and stormwater). Parks & Recreation accounts for 15.4% of the total operating budget and includes the City’s parks and recreation programs and city-owned golf courses. The Policy and Administration program accounts for 12.5% of the total operating budget and includes the central city management, administrative functions, finance, information technology, and contingency funds. The Community Development program accounts for 3.9% of the total operating budget. This program area includes building permits, inspections, land use planning and community grants. Lastly, the Judicial program accounts for 2.6% of the total operating budget.



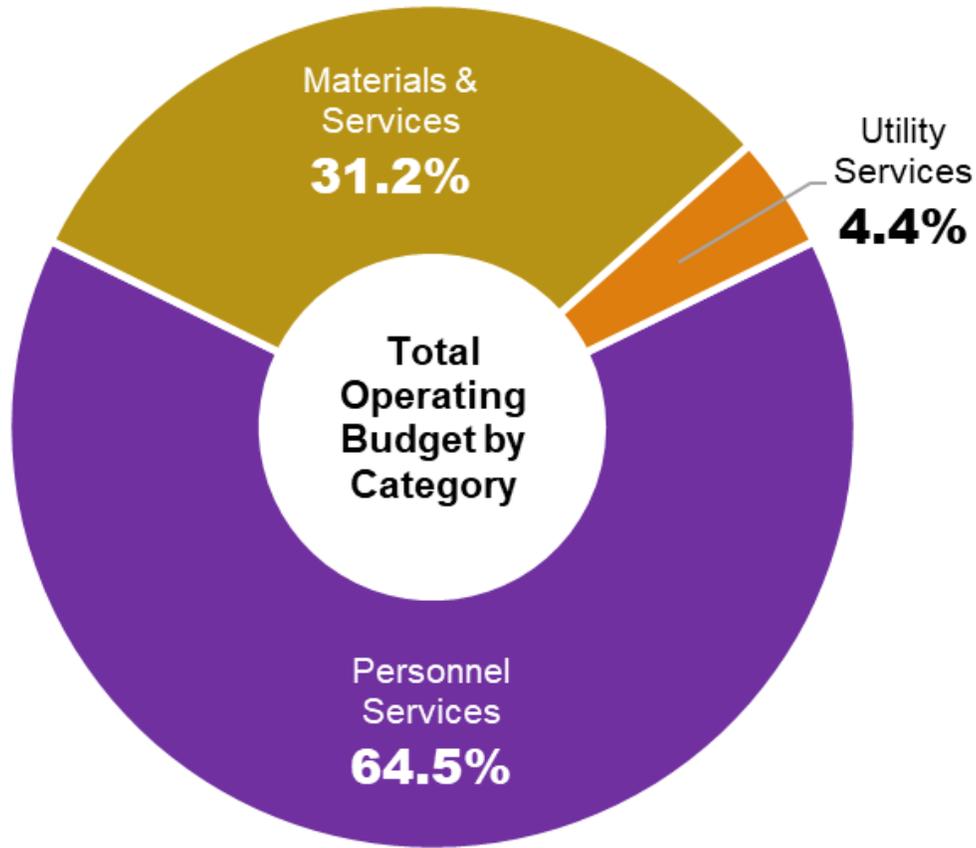
Operations Viewed by Department

Another way of looking at the City’s operations is by department. This view reflects the administrative structure of the City. The largest City department is Public Safety (which includes Police, Animal Control, Public Safety Dispatch, and Fire), with 42% of the budget. Public Works follows with 16.9% of the budget, Parks & Recreation with 18.4%, General Government (which includes City Council, City Manager, City Attorney, Finance, Human Resources, Information Technology, and Communications) with 14.9%, Community Development (which also includes Community Grants) with 4.7%, and the Municipal Court with 3.1%.



The Redevelopment Agency, Aviation, Cemetery and Utility Funds are managed in separate budgets as required by Nevada Revised Statutes. Those budgets are not included in the general operating fund of the City.





Operations Viewed by Category

Finally, the third way to view the City’s operations is by category. Roughly 64.5% of the operating budget is for Personnel Services, which are salaries and benefits for employees who are providing programs and services to the public. Materials and Services which encompass supplies, professional services, small equipment, etc., account for 31.2% of the operating budget. Finally, utility services pay for utilities necessary to operate the City’s buildings, parks, and related facilities and makeup 4.4% of operating expenses.

General Fund Budget Summary

	REVENUE	EXPENDITURES
REVENUES		
Taxes	\$2,544,723	
Licenses/Permits	1,982,159	
Intergovernmental	15,611,579	
Charges for Service	5,511,400	
Fines/Forfeitures	228,000	
Rents/Royalties	13,753,235	
Miscellaneous	424,139	
TOTAL GENERAL FUND REVENUES	\$40,055,235	
EXPENDITURES		
City Council		\$227,640
City Manager		394,846
City Clerk		797,085
Finance		1,608,829
Technology		1,269,404
City Attorney		441,223
Personnel		761,132
Central Services		310,500
Communications		196,344
BCTV		206,325
TOTAL GENERAL GOVERNMENT		6,213,328
Municipal Court		1,311,198
TOTAL JUDICIAL		1,311,198
Police		8,315,973
Fire		7,013,499
Public Safety Communications		1,571,642
Animal Control		633,476
TOTAL PUBLIC SAFETY		17,534,590
Public Works Administration		1,437,095
Public Works Streets Division		982,377
Public Works Landscape Division		2,025,309
Public Works Building Maintenance Division		1,222,152
Public Works Engineering Division		485,245
Public Works Garage		888,531
TOTAL PUBLIC WORKS		7,040,709



FUNDING DETAILS

Recreation Administration	2,544,338
Bootleg Canyon Trails	38,208
Swimming Pool	838,522
Boulder Creek Golf Course	2,543,584
Municipal Golf Course	1,700,404
TOTAL RECREATION	7,665,056
Community Development	1,955,023
TOTAL COMMUNITY DEVELOPMENT	1,955,023
TXFR Out	6,735,433
Contingency	1,251,631
TOTAL OTHER	\$7,987,064
USE OF FUND BALANCE	(9,651,733)
TOTAL EXPENDITURES	\$49,706,968



Special Funds

In Fiscal Year 2020, the City established five special funds as permitted by the Nevada Revised Statutes. These funds permit the City to set aside monies for dedicated purposes and allow for the planning of unexpected revenue shortfalls, natural disasters, extraordinary repairs, vehicle replacements, payout of earned leave for departing employees and a risk management fund. Each fund has a dedicated funding source and formula, including the ability for the City Council to add additional funds, as appropriate.

Your Lease Revenue and Land Sales at Work

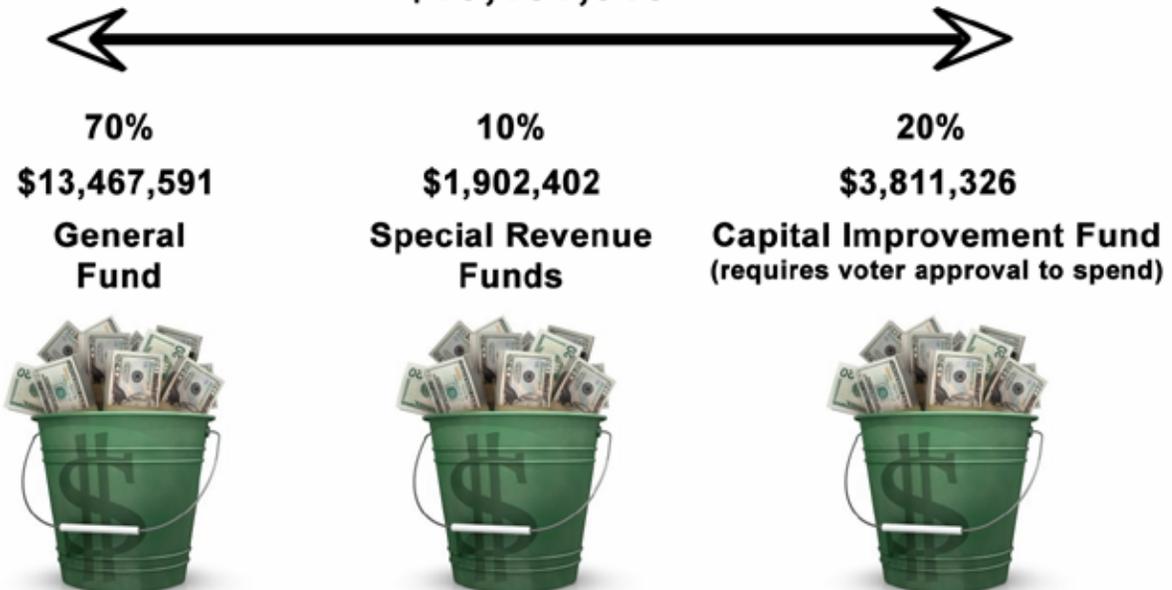
As a large landowner in Southern Nevada, Boulder City is able to leverage its land resource into recurring revenues to help balance the annual budget and provide revenues for important capital projects. Boulder City is home to nine active solar leases, one natural gas-fired electric energy generation plant, and several substation and transmission line leases. The City also receives revenues from solar option agreements (future solar leases), a future natural gas electric generation plan option agreement, and communication site leases. These recurring revenues are split by 70% into the City's General Fund for day-to-day operations, 10% into special revenue funds and 20% into the Voter Approved Capital Improvement Fund for voter-approved expenditures.

The City is also permitted to sell land by voter approval. Proceeds from those land sales are restricted to specific uses approved by the voters.



WHERE LEASE PAYMENTS GO

FY24-25:
\$19,181,319



Community Grants

Boulder City prides itself on being part of the community. Members of the City Council and City employees are very active in local groups and agencies that provide services to our community, foster our community identity, and care for those less fortunate. In this budget, the programs the City funds come from either General Fund dollars or pass-through monies received from federal grants:

Under the Community Development Block Grant (“CDBG”) federal program in FY23:

Emergency Aid	\$ 27,367
TOTAL	\$ 27,367

The City supports more than twenty local non-profit, volunteer groups in the community. Support includes financial resources, providing City services at a discounted rate, free utilities at City buildings, public safety support, and use of City parks and facilities. For FY25, the equivalent value in cash is approximately **\$906,366**. The City is committed to providing continued support to our local non-profit and volunteer groups by providing financial, in-kind and other support.

Benefits Budgeted to Non-Profits and CCSD at Boulder City’s Expense For FY 2025

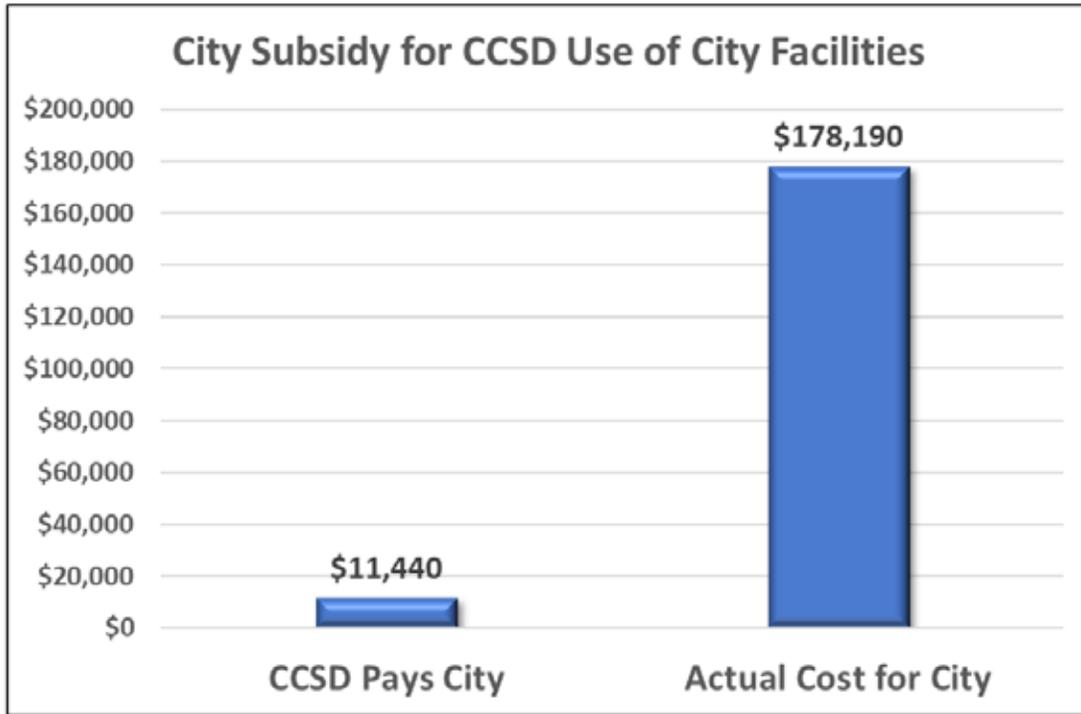
	In-Kind	Cash
Emergency Aid (Free Rent & Utilities for use of LADWP Building)	\$57,687	
Spring Jam (Use of Bicentennial Park Complex, Public Safety)	3,005	5,000
Art in the Park (Use of Bicentennial Park Complex)	1,952	5,000
WURSTFEST (Use of Bicentennial Park Complex, Public Safety)	3,005	4,000
Best Dam BBQ (Use of Bicentennial Park Complex, Public Safety)	4,425	5,000
Boulder City Christmas Parade		5,000
Red Mountain Music Company (Free Rent & Utilities for use of LADWP Building and Smith Building)	40,568	
Boulder City Little League (Free use of ballfields at Veterans Park from Feb - June each year, 4-year average)	27,068	
Damboree Event (Parade Public Safety Staff, Free Use of Veterans Park for 4th of July Facilities)	4,405	15,000
Historic Home Grant		50,000
Mainstreet Chamber Program		100,000
Boulder City Hospital Gala		4,500
Senior Center of Boulder City (From the City’s General Fund)		258,801
Boulder City Museum and Historical Association (From the City’s General Fund)		105,000
Community Homeless Winter Shelter (From the City’s General Fund)		6,800
Special Event Advertising Grants		
- Christmas Parade		5,000
- Dam Short Film Festival		5,000
- Spring Fine Art Show		4,000
- Chautauqua		3,500
Clark County School District	182,650	
(Free rent and use of city parks, rec center gymnasiums, softball/baseball fields and golf courses)		
TOTAL	\$324,765	\$581,601
Total Value of donated city assets to the community for non-profit or school district use:		\$906,366



In-Kind Funding for CCSD



Boulder City receives annually \$11,440 from the Clark County School District (CCSD) for non-exclusive use of the City’s Swimming Pool. Additionally, the City allows CCSD use of other City parks facilities at no cost. These facilities include the tennis courts at Broadbent Park; Bravo, Whalen and Veterans Park Ballfields, Hemenway Park, Veterans Park, Rec Center Gymnasium, ABC Park and the City’s two golf courses. Total estimated cost for providing use of these facilities to CCSD is **\$178,190**. The actual value of providing these facilities is difficult to quantify, because CCSD is not required to buy land, construct facilities, or maintain facilities.



Reserve Accounts - Targets and Balances

In the Financial Administration portion of the Code (Title 1, Chapter 9, BC Muni Code), as well as in the adopted Financial Plan for the City, the General Fund is required to maintain fund balance of at least 8.33% of budgeted expenditures with a maximum protected balance of 16.67% of budgeted expenditures, and all other City funds that have personnel expenses are required to maintain a fund balance of at least 20% of the current fiscal year Operations/Maintenance budget (does not include capital improvement costs).

This summary provides information for the General Fund, MoreCOPS, Crime Prevention funds, and Redevelopment Agency funds. That same City Code also requires the City maintain an Emergency Capital Reserve account. The purpose of the Emergency Capital Reserve account is to pay for infrastructure failures (i.e., damage due to flood, earthquake, or fire) or other natural disasters that impact the City. The requirement for a Emergency Capital Reserve account was established in November 2018.

During Fiscal Year 2020, the City created five new special revenue funds as permitted under NRS to provide financial flexibility and transparency. These new funds are: Compensated Absences Fund; Extraordinary Maintenance, Repair, or Improvement of a Capital Asset Fund; Vehicle/ Equipment Replacement Fund (VERF); Revenue Stabilization and Natural Disaster Mitigation Fund; and Risk Management Fund.

Please see page 22, Glossary of Terms, for a complete description and limitations of the five above funds.

Four funds receive 1.1% and the VERF fund receives 5.6% of the land lease revenues, and 10% of any surplus revenues in excess of budgeted expenditures for the prior year with Council approval each budget cycle. Funding distribution to these funds is suspended once the funds reach their target balance or are otherwise suspended as specified by City Ordinance. Below are the reserve account, target balance, and current balance.

20% Reserves	Target	Current
General Fund (exception: 16.67%)	\$6,789,667	\$6,789,667
MoreCOPS	\$152,327	\$152,327
Crime Prevention	\$55,225	\$55,225
Redevelopment Agency	\$114,319	\$114,319

Emergency Capital	Amount	Current
Acquisitions & Improvements Fund	\$2,000,000	\$2,000,000

	Target*	Current**
Compensated Absences Fund	\$3,588,021	\$2,751,814
Extraordinary Maintenance Fund	\$9,225,711	\$8,468,682
VERF	\$9,225,711	\$4,099,981
Revenue Stabilization Fund	\$3,275,801	\$2,919,238
Risk Management Fund	\$9,225,711	\$1,657,971



*Numbers shown are estimated either taken from or calculated based on Fiscal Year 2023 ACFR.

**Current balance as of April 1, 2024

Compensated Absences Fund

The fund shall only be used for the payout of accumulated leave balances of employees upon separation and no other purpose. No funds shall be transferred to any other operating, reserve, or restricted fund of the City, except in those instances wherein the fund balance exceeds the fund balance requirement. Funding for this restricted account shall be derived from the following revenue sources: one point one-percent (1.1%) of all lease revenues that are designated for distribution to the City's General Fund (see section 1-9-13); ten-percent (10%) of the greater than anticipated revenue received in the General Fund, reduced by total General Fund expenditures if greater than budgeted expenditures as identified in the prior years' Annual Comprehensive Financial Report, and other sources as may be determined from time to time by Resolution of the City Council. Allocation of revenues from these sources shall be suspended once the Compensated Absences Fund reaches a balance equal to the total leave obligation accumulation of all governmental funds employees.

Extraordinary Maintenance, Repair, or Improvement of a Capital Asset Fund

This Fund was created as authorized under Nevada Revised Statutes Section 354.6105. For purposes of expenditure from this fund, "extraordinary maintenance, repair or improvement" means all expenses ordinarily incurred not more than once every five (5) years to maintain a local governmental facility or capital asset in a fit operating condition. Use of this fund is limited strictly for those purposes and shall not be transferred to any other fund. Funding for this restricted account shall be derived from the following revenue sources: one point one-percent (1.1%) of all lease revenues that are designated for distribution to the City's General Fund (see section 1-9-13); ten-percent (10%) of the greater than anticipated revenue received in the General Fund, reduced by total General Fund expenditures if greater than budgeted expenditures as identified in the prior years' Annual Comprehensive Financial Report, and other sources as may be determined from time to time by Resolution of the City Council. As limited by Nevada Law, allocation of revenues from these sources shall be suspended once the Fund reaches a balance of five percent (5%) of the capital assets of the General Fund as identified in the most recent Annual Comprehensive Financial Report.

Vehicle/Equipment Replacement Fund ("VERF")

The fund shall only be used for the purchase of new/replacement vehicles and large equipment, and no other purpose. Funding for this restricted account shall be derived from the following revenue sources: all revenues derived from auctions of city surplus items; five point six-percent (5.6%) of all lease revenues that are designated for distribution to the City's General Fund (see section 1-9-13); ten-percent (10%) of the greater than anticipated revenue received in the General Fund, reduced by total General Fund expenditures if greater than budgeted expenditures as identified in the prior years' Annual Comprehensive Financial Report, proportional charges to each user City Department, and other sources as may be determined from time to time by Resolution of the City Council. Allocation of revenues from these sources shall be suspended once the Fund reaches a balance of five percent (5%) of the capital assets of the General Fund as identified in the most recent Annual Comprehensive Financial Report.



Revenue Stabilization and Natural Disaster Mitigation Fund

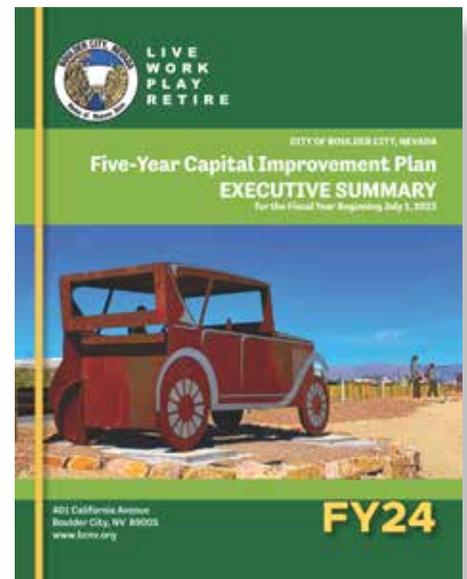
The purpose of this fund is to stabilize general fund revenues to cover operations in the event of an economic downturn or natural disaster that interrupts the projected revenue streams. This fund does not replace the Emergency Capital Reserve Account. This fund shall only be used if (a) the total actual revenue falls at least ten percent (10%) short of the total anticipated revenue in the General Fund for the fiscal year said revenue is budgeted for receipt; or (b) to pay the expenses incurred by Boulder City to mitigate the effects of a natural disaster. Funding for this restricted account shall be derived from the following revenue sources: one point one-percent (1.1%) of all lease revenues that are designated for distribution to the City’s General Fund (see section 1-9-13); ten-percent (10%) of the greater than anticipated revenue received in the General Fund, reduced by total General Fund expenditures if greater than budgeted expenditures as identified in the prior years’ Annual Comprehensive Financial Report, and other sources as may be determined from time to time by Resolution of the City Council. The balance in the Fund shall not exceed ten percent (10%) of the expenditures from the General Fund for the previous fiscal year, excluding any federal funds expended by the City, as determined by the most recent Annual Comprehensive Financial Report.

Risk Management Fund

The purpose of this fund is to stabilize governmental operations in the event of losses not covered under the City’s insurance policies. This fund replaces the General Liability Insurance Reserve Account. This fund shall only be used to pay for the City’s property, liability, and workers’ compensation insurance premiums and deductibles, or expenditures for claims against the City’s governmental funds not covered by insurance, including but not limited to legal defense expenses and settlement proceeds. Among other identified sources by ordinance, this fund receives its operating capital derived from the following revenue sources: one point one-percent (1.1%) of all lease revenues that are designated for distribution to the City’s General Fund (see section 1-9-13); ten-percent (10%) of the greater than anticipated revenue received in the General Fund, reduced by total General Fund expenditures if greater than budgeted expenditures as identified in the prior years’ Annual Comprehensive Financial Report, and other sources as may be determined from time to time by Resolution of the City Council.

Capital Improvement Plan (5-Year)

Each year, the City prepares a 5-year Capital Improvement Plan (“CIP”) as part of the overall City budget process. The CIP document is typically prepared in the Fall of the prior calendar year, with tentative approval generally prior to December 31st of each year. The Final CIP document is adopted concurrently with the City’s operating budget each spring.





Prepared by:
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