



Las Vegas

Agenda Item No.: 69.

**AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JULY 19, 2006**

DEPARTMENT: CITY ATTORNEY
DIRECTOR: BRADFORD R. JEBBIC

Consent Discussion

SUBJECT: **RECOMMENDING COMMITTEE: ELIGIBLE FOR ADOPTION AT A LATER MEETING**

Bill No. 2006-41 authorizes the issuance of City of Las Vegas, Nevada, General Obligation (Limited Tax) Variable Purpose Bonds (Additionally Secured by Pledged Revenues) Series 2006C in an amount not to exceed \$32,000,000. Proposed by: Mark R. Vincent, Director of Finance and Business Services

Fiscal Impact

No Impact

Augmentation Required

Budget Funds Available

Dept./Division:

Amount:

Funding Source:

PURPOSE/BACKGROUND:

This long-term general obligation is being issued pursuant to NRS 350.020(3). The debt is additionally secured by a pledge of revenues comprised of 15% of the City's Consolidated Tax revenues received and allowed to be pledged pursuant to NRS 377.080. The bonds will be issued in separate taxable or non-taxable series as necessary for the various construction phases.

RECOMMENDATION:

This bill should be submitted to a Recommending Committee for review, hearing and recommendation to the City Council for final action.

BACKUP DOCUMENTATION:

Bill No. 2006-41

Minutes:

Recommendation noted.

8/1/2006 Recommending Committee

8/2/2006 Council Agenda

THE MORNING SESSION RECESSED AT 11:26 A.M.