



Las Vegas

Agenda Item No.: 26.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JANUARY 3, 2007

DEPARTMENT: NEIGHBORHOOD SERVICES
DIRECTOR: STEPHEN HARSIN

Consent **Discussion**

SUBJECT:

Approval to enter into an Agreement with the State of Nevada, Department of Business and Industry, Housing Division (NHD) to receive \$1,809,000 in Low Income Housing Trust Fund (LIHTF) funds for qualified Trust Fund projects or activities subject to entering into written agreements with the recipients and requiring compliance with the regulations under NRS Chapter 319 and NAC 319.31.940.

Fiscal Impact

No Impact

Augmentation Required

Budget Funds Available

Amount: \$1,809,000 (revenue)

Funding Source: LIHTF

Dept./Division: Neighborhood Development

PURPOSE/BACKGROUND:

The City of Las Vegas FY2006 share of the NHD funds is \$1,809,000 (City Wide). No project may commit and/or expend any funds prior to entering into a written agreement, compliance with NRS 319 and NAC 319, and issuance of a Notice to Proceed.

RECOMMENDATION:

Staff recommends that the City Council approve entering into the State Agreement for the LIHTF funding from NHD and authorize the Mayor to execute any and all related Agreements and documents required, following approval as to form by the City Attorney.

BACKUP DOCUMENTATION:

Agreement to Use the Account for Low-Income Housing Funds by the City of Las Vegas

Motion made by GARY REESE to Approve Items 13-36 and 38-42

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

LOIS TARKANIAN, LAWRENCE WEEKLY, LARRY BROWN, OSCAR B. GOODMAN,
GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None);
(Did Not Vote-None); (Excused-None)