



**AGENDA SUMMARY PAGE**  
**CITY COUNCIL MEETING OF: APRIL 4, 2007**

**DEPARTMENT: FINANCE AND BUSINESS SERVICES**

**DIRECTOR: MARK R. VINCENT**

**Consent**    **Discussion**

**SUBJECT:**  
**RESOLUTIONS:**

R-21-2007 - Approval of a Resolution concerning a proposed Special Improvement District within the Summerlin area, authorizing the execution and delivery of a deposit agreement with PN II, Incorporated, a Nevada Corporation, dba Pulte Homes of Nevada and related matters - Ward 4 (Brown)

**Fiscal Impact**

- No Impact**                       **Augmentation Required**  
 **Budget Funds Available**

**Amount:**

**Funding Source:**

**Dept./Division:** Finance and Business Services

**PURPOSE/BACKGROUND:**

PN II, Inc. dba Pulte Homes of Nevada (the Developer) has requested that the City form a special improvement district within the City pursuant to the provisions of Nevada Revised Statutes Chapter 271 to levy special assessments, and to issue one or more series of bonds to provide for the construction, acquisition, or furnishing of certain public improvements within Special Improvement District No. 812 (Pulte-Summerlin). This Deposit and Reimbursement Agreement provides for a deposit in the amount of \$350,000 for the City to draw against as it incurs the expenses of creating and financing this new district.

**RECOMMENDATION:**

Staff recommends approval.

**BACKUP DOCUMENTATION:**

1. Resolution No. R-21-2007
2. Deposit and Reimbursement Agreement

Motion made by GARY REESE to Strike Items 43 and 55

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

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