



AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JUNE 6, 2007

DEPARTMENT: CITY ATTORNEY
DIRECTOR: BRADFORD R. JERBIC

Consent Discussion

SUBJECT: **RECOMMENDING COMMITTEE: ELIGIBLE FOR ADOPTION AT THIS MEETING**

Bill No. 2007-21 Authorizes the issuance of a local improvement district bond, Series 2007, for an amount not to exceed \$481,000 for Special Improvement District No.1490 Tenaya Way (Northern Beltway) (Whom Road) Proposed by Mark R. Vincent, Director of Finance and Business Services Department

Fiscal Impact

- No Impact Augmentation Required
 Budget Funds Available

Amount: \$481,000

Funding Source: SID assessments in the respective district

Dept./Division: Finance and Business Services

PURPOSE/BACKGROUND:

In accordance with the Nevada Consolidated Local Improvements Law (NRS Chapter 271), the City intends to issue a registered local improvement district bond in connection with the acquisition of public improvements for property that is subject to Special Improvement District 1490. The principal amount of the bond will not exceed \$481,000 and will not constitute a debt of the City.

RECOMMENDATION:

ADOPTION at 6/6/2007 City Council meeting pursuant to the 6/5/2007 Recommending Committee.

First Reading 5/16/2007; First Publication 5/25/2007

BACKUP DOCUMENTATION:

Bill No. 2007-21

Motion made by LOIS TARKANIAN to Approve

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

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

Minutes:

Second Reading and bill adopted as recommended as Ordinance No. 5907. Clerk to proceed with second publication.