



Las Vegas

Agenda Item No.: 57.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JUNE 20, 2007

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: MARK R. VINCENT

Consent Discussion

SUBJECT:
RESOLUTIONS:

R-38-2007 Approval of a Resolution to refund surplus amounts in Special Improvement Districts (SID) 401405, 401407, 401458 and 401483 - Wards 1, 2 and 5 (Tarkanian, Wolfson and Williams)

Fiscal Impact

No Impact Augmentation Required
 Budget Funds Available

Amount: \$201,518.52

Funding Source: Special Improvement Districts (SID) 401405, 401407, 401458 and 401483

Dept./Division: Finance and Business Services

PURPOSE/BACKGROUND:

Per NRS 271.429, surplus funds in excess of \$10,000 in a SID must be refunded at the completion of the district. After a review the following SIDs have been determined to be completed and contain excess funds in the amounts of \$79,433.21 (SID 1405), \$54,637.64 (SID 1407), \$43,660.89 (SID 458), and \$23,786.78 (SID 483). The City Treasurer has apportioned the refund to property owners of record on June 20, 2007

RECOMMENDATION:

Staff recommends approval.

BACKUP DOCUMENTATION:

1. Resolution No. R-38-2007
2. Apportionment of Surplus Reports

Motion made by GARY REESE to Approve Items 12-15, 17-19, 21-35, 37-42 and 45-68

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

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