



Las Vegas

Agenda Item No.: 3.

AGENDA SUMMARY PAGE
RECOMMENDING COMMITTEE MEETING OF: APRIL 3, 2007

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: MARK R. VINCENT

Consent Discussion

SUBJECT:

NEW BILL

Bill No. 2007-13 - Authorizes the issuance of a registered local improvement district bond, Series 2007, for an amount not to exceed \$623,000 for Special Improvement District No. 1493 - Hualapai Way/Arroyo Road (Cheyenne Avenue to Cimarron Road). Proposed by: Mark R. Vincent, Director of Finance and Business Services

Fiscal Impact

No Impact Augmentation Required

Budget Funds Available

Amount: \$623,000

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 1493. The principal amount of the bond will not exceed \$623,000, and will not constitute a debt of the City.

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. 2007-13

Motion made by STEVEN D. ROSS to Approve as a Do Pass

Passed For: 2; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

LOIS TARKANIAN, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

Minutes:

COUNCILWOMAN TARKANIAN declared the Public Hearing open.

MARK VINCENT, Director of Finance and Business Services, said this bill is in order.

COUNCILWOMAN TARKANIAN declared the Public Hearing closed.