



AGENDA SUMMARY PAGE
RECOMMENDING COMMITTEE MEETING OF: JUNE 5, 2007

DEPARTMENT: CITY ATTORNEY
DIRECTOR: BRADFORD R. JERBIC

Consent Discussion

SUBJECT:
NEW BILL

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) (Whitcomb 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:

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. 2007-21

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.

CHIEF DEPUTY CITY ATTORNEY STEED stated that this matter pertains to a routine bond prepared by the Bond Council. It is in order and recommended for approval.

COUNCILWOMAN TARKANIAN declared the Public Hearing closed.