



*Las Vegas*

Agenda Item No.: 63.

**AGENDA SUMMARY PAGE**  
**CITY COUNCIL MEETING OF: JULY 18, 2007**

**DEPARTMENT: CITY ATTORNEY**  
**DIRECTOR: BRADFORD R. JERBIC**

Consent  Discussion

**SUBJECT:**  
**NEW BILL**

Bill No. 2007-37 - Authorizes the issuance of the City of Las Vegas, Nevada Special Improvement District No. 808 (The Summerlin Area - Villages 20 and 23A) Senior Local Improvement Refunding Bonds, 2007 Series A and Subordinate Local Improvement Refunding Bonds, 2007 Series B. Prepared by Mark R. Vincent, Director of Finance and Business Services Department.

**Fiscal Impact**

- No Impact  Augmentation Required  
 Budget Funds Available

**Amount:** Maximum principal \$29,860,000

**Funding Source:** SID assessments in District 808 (Summerlin Area - Villages 20 and 23A)

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

**PURPOSE/BACKGROUND:**

The bonds are being issued by the City pursuant to the Nevada Consolidated Local Improvement Law (NRS 271). This bill will authorize the issuance of the City of Las Vegas, Nevada Special Improvement District No. 808 (The Summerlin Area- Villages 20 and 23A) Senior Local Improvement Refunding Bonds, 2007 Series A and Subordinate Local Improvement Refunding Bonds, 2007 Series B. The refunding will reduce the interest rate on the assessments paid by property owners in the district. The ordinance approves the forms of the Trust Indenture, the Escrow Agreement, the Letter of Representations, the proposed form of the Bond Purchase Contract, the Continuing Disclosure Agreement, and the proposed form of the Preliminary Official Statement, which are on file with the City Clerk.

**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. 2007-37

Minutes:

First Reading - Referred - COUNCILMEMBERS TARKANIAN and BARLOW

7/31/2007 Recommending Committee

8/1/2007 Council Agenda