



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

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

Consent  Discussion

**SUBJECT:**  
NEW BILL

Bill No. 2007-38 - Authorizes the issuance of the City of Las Vegas, Nevada Special Improvement Bonds for Districts 808 and 810 (Summerlin Village 23B) Local Improvement and Refunding Bonds for 2007 - Proposed by Mark E. Vincent, Director of Finance and Business Services Department

**Fiscal Impact**

- No Impact  Augmentation Required  
 Budget Funds Available

**Amount:** \$24,435,000

**Funding Source:** SID assessments in districts 808 and 810 (Summerlin Village 23B)

**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) in order to finance the acquisition of certain public improvements for property located in the City's Special Improvement District No. 808 and 810 (Summerlin Village 23B) pursuant to the District Financing Agreement between the developer (the Howard Hughes Corporation) and the City. The Bonds do 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. 2007-38

Minutes:

First Reading - Referred - COUNCILMEMBERS TARKANIAN and BARLOW

7/31/2007 Recommending Committee

8/1/2007 Council Agenda