



*Las Vegas*

Agenda Item No.: 63.

**AGENDA SUMMARY PAGE**  
**CITY COUNCIL MEETING OF: AUGUST 1, 2007**

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

Consent  Discussion

**SUBJECT:** [REDACTED]  
**RECOMMENDING COMMITTEE:** ELIGIBLE FOR ADOPTION AT THIS MEETING

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, proposed 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:**

ADOPTION at 8/1/2007 City Council meeting pursuant to the 7/31/2007 Recommending Committee.

First Reading 7/18/2007; First Publication 7/21/2007

**BACKUP DOCUMENTATION:**

Bill No. 2007-37

Motion made by LOIS TARKANIAN to Approve

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)

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Minutes:

Second reading and bill adopted as recommended as Ordinance No. 5919. Clerk to proceed with second publication.

