



Las Vegas

Agenda Item No.: 55.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF SEPTEMBER 5, 2007

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: MARK R. VINCENT

Consent **Discussion**

SUBJECT:
RESOLUTIONS:

R-64-2007 - Approval of a Resolution reducing the interest rate on the assessments in the City of Las Vegas, Nevada Special Improvement District No. 808 (Summerlin Villages 20 and 23A) - Ward 2 (Wolfson)

Fiscal Impact

No Impact

Augmentation Required

Budget Funds Available

Amount:

Funding Source:

Dept./Division: Finance and Business Services

PURPOSE/BACKGROUND:

The City of Las Vegas will issue City of Las Vegas, Nevada Special Improvement District No. 808 (Summerlin Villages 20 and 23A) Senior Local Improvement Refunding Bonds, 2007 Series A and Subordinate Local Improvement Refunding Bonds, 2007 Series B. Pursuant to NRS 271.488 the Council is required, upon the issuance of the Refunding Bonds, to reduce the rate of interest on the assessments which secure the Refunding Bonds in order to provide that such interest rate does not exceed by more than one percent the highest rate of interest on the Bonds.

RECOMMENDATION:

It is recommended that the Council adopt this Resolution.

BACKUP DOCUMENTATION:

Resolution No. R-64-2007

Motion made by GARY REESE to Approve Items 11-16 and 18-55

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)