



AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF SEPTEMBER 5, 2007

DEPARTMENT: CITY ATTORNEY
DIRECTOR: BRADFORD R. JERBIC

Consent Discussion

SUBJECT: **RECOMMENDING COMMITTEE: ELIGIBLE FOR ADOPTION AT THIS MEETING**

Bill No. 2007-49 Amends Ordinance No. 5920 relating to the issuance of the City of Las Vegas, Nevada Special Improvement District No. 808 and 810 (Summerlin Village 23B) Local Improvement and Refunding Bonds, Series 2007 - Proposed by Mark R. 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:

This ordinance amends the previously adopted ordinance authorizing the issuance of the City's Special Improvement District No. 808 and 810 (Summerlin Village 23B) Local Improvement and Refunding Bonds, Series 2007. Provisions are being added to allow the City the ability to provide value to lien ratio necessary for potential future refundings. These Bonds do not constitute a debt of the City.

RECOMMENDATION:

ADOPTION AT 9/5/2007 City Council meeting pursuant to the 9/4/2007 Recommending Committee.

First Reading 8/15/2007; First Publication 8/24/2007

BACKUP DOCUMENTATION:

Bill No. 2007-49

Motion made by LOIS TARKANIAN to Approve

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

RICKI Y. BARLOW, GARY REESE, STEVE WOLFSON, STEVEN D. ROSS, LOIS TARKANIAN, LARRY BROWN, OSCAR B. GOODMAN; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

Minutes:

Second reading and bill adopted as recommended as Ordinance No. 5933. Clerk to proceed with second publication.