



AGENDA SUMMARY PAGE
CITY COUNCIL MEETING ON: OCTOBER 3, 2007

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: MARK R. VINCENT

Consent **Discussion**

SUBJECT:
RESOLUTIONS:

R-70-2007 - Approval of a Resolution of the City of Las Vegas authorizing the Clean Water Coalition to borrow money and evidence such borrowing with special obligations of the Clean Water Coalition - 700 Cards

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 is a Member of the Clean Water Coalition and the Interlocal Cooperative Agreement requires the Coalition obtain approval of the governing body of each of its Members before borrowing money. The Coalition proposes to issue up to \$800,000,000 in revenue bonds with no more than \$220,000,000 principal amount outstanding at any time for the purposes of defraying, wholly or in part, the cost of acquiring, constructing, reconstructing, improving and equipping a regional system for the conveyance of effluent from existing and future wastewater treatment facilities to certain locations.

RECOMMENDATION:

Staff recommends approval.

BACKUP DOCUMENTATION:

Resolution No. R-70-2007

Motion made by GARY REESE to Approve Items 11-33 and 35-40

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1
LOIS TARKANIAN, LARRY BROWN, OSCAR B. GOODMAN, GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-RICKI Y. BARLOW)