



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

DEPARTMENT: CITY ATTORNEY
DIRECTOR: BRADFORD R. JERBIC

Consent Discussion

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

Bill No. 2007-56 - Authorizes the issuance of the City of Las Vegas, Nevada, General Obligation (Limited Tax) Purpose Medium-Term Bonds, Stupak Community Center Project and Fire Protection Project Series 2007. Proposed by Mark R. Vincent, Director of Finance and Business Services Department.

Fiscal Impact:

- No Impact Augmentation Required
 Budget Funds Available

Amount: \$22,500,000

Funding Source: CDBG and FSI

Dept./Division: Finance and Business Services

PURPOSE/BACKGROUND:

Pursuant to NRS 268.672 through 268.740, and NRS 350.087 through 350.095, the City is authorized to issue medium-term obligations to finance projects as defined in NRS 268.710 and 268.688. The City intends to use the proceeds of this bond issue to finance the Stupak Community Center and Fire Protection Projects.

RECOMMENDATION:

ADOPTION at 10/3/2007 City Council meeting pursuant to the 10/2/2007 Recommending Committee.

First Reading 9/19/2007; First Publication 9/22/2007

BACKUP DOCUMENTATION:

Bill No. 2007-56

Motion made by STEVE WOLFSON to Approve

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)

Minutes:

Second reading and bill adopted as recommended as Ordinance No. 5940. Clerk to proceed with second publication.