



Las Vegas

Agenda Item No.: 85.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JUNE 17, 2009

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: MARK R. VINCENT

☒ **Consent** ☐ **Discussion**

SUBJECT:
RESOLUTIONS:

R-54-2009 - Approval of a Resolution recording in the City Council minutes the approval of the Executive Director of the Department of Taxation of the State of Nevada of a proposed lease-purchase agreement in an amount not to exceed \$267,000,000 for the acquisition, improvement, and equipping of a new City Hall project - Ward 3 (Reese)

Fiscal Impact

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No Impact

☐ **Augmentation Required**

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Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

In accordance with NRS 350.089, approval of the Department of Taxation must be read into the records regarding a lease-purchase agreement.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

Resolution No. R-54-2009

Motion made by GARY REESE to Approve

Passed For: 5; Against: 1; Abstain: 0; Did Not Vote: 0; Excused: 1

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

Minutes:

CANDACE FALDER, Deputy Finance and Business Services Director, explained that this item was an opportunity to read into the record the approval from the Nevada Department of Taxation for the City to proceed with the proposed lease agreement for the new City Hall. She clarified that this is not approval of the lease agreement, but simply approval from the State for the City to move forward with its financing.