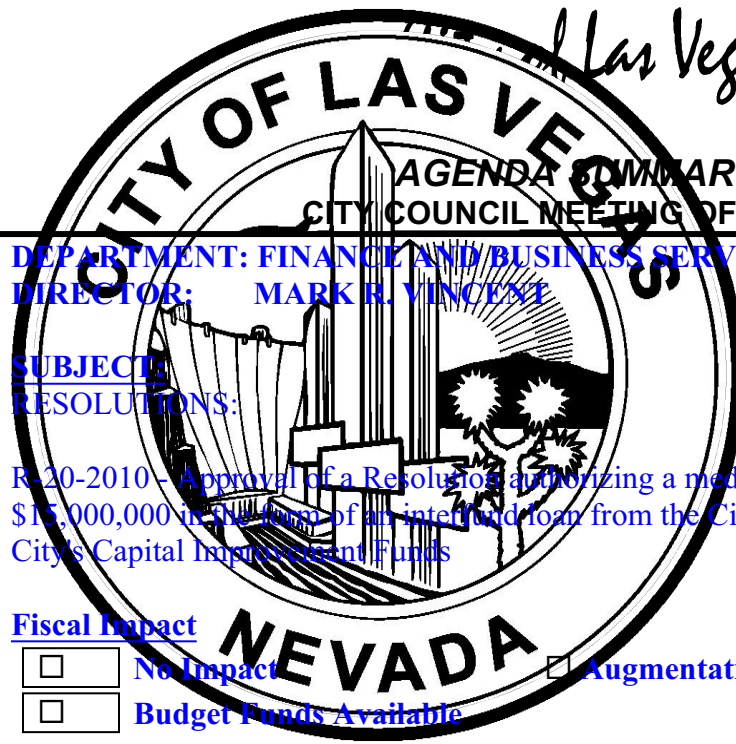




Las Vegas

Agenda Item No.: 46.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: APRIL 7, 2010

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: MARK R. VINCENT

☒ **Consent** ☐ **Discussion**

SUBJECT:
RESOLUTIONS:

R-20-2010 - Approval of a Resolution authorizing a medium-term obligation in the amount of \$15,000,000 in the form of an interfund loan from the City's Sanitation Enterprise Fund to the City's Capital Improvement Funds

Fiscal Impact

☐

No Impact

☐

Augmentation Required

☐

Budget Funds Available

Amount: \$15,000,000

Funding Source: Sanitation Enterprise Fund

Dept./Division: Finance and Business Services

PURPOSE/BACKGROUND:

Pursuant to NRS 350.089 and relevant provisions of the Nevada Administrative Code, Council submitted documents and received approval from the Department of Taxation which was read into the record on June 17, 2009. This Resolution authorizes the medium-term loan and promissory note detailing the repayment schedule.

RECOMMENDATION:

None

BACKUP DOCUMENTATION:

Resolution No. R-20-2010

Motion made by GARY REESE to Approve

Passed For: 6; Against: 1; Abstain: 0; Did Not Vote: 0; Excused: 0

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

Minutes:

COUNCILMAN ANTHONY pointed out that he requested a separate vote on the item because \$11.5 million is being transferred for the Mob Museum.

See Item 13 for related discussion.