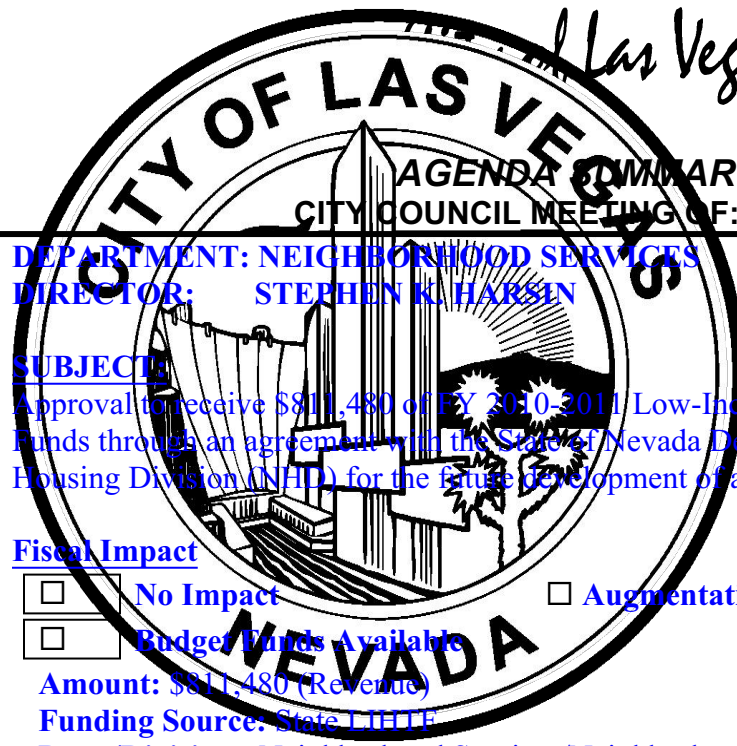




Las Vegas

Agenda Item No.: **38.**

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: APRIL 21, 2010

DEPARTMENT: NEIGHBORHOOD SERVICES
DIRECTOR: STEPHEN K. HARSIN

☒ **Consent** ☐ **Discussion**

SUBJECT:

Approval to receive \$811,480 of FY 2010-2011 Low-Income Housing Trust Fund (LIHTF) Funds through an agreement with the State of Nevada Department of Business and Industry Housing Division (NHD) for the future development of affordable housing All Wards

Fiscal Impact

☐

No Impact

☐ **Augmentation Required**

☐

Budget Funds Available

Amount: \$811,480 (Revenue)

Funding Source: State LIHTF

Dept./Division: Neighborhood Services/Neighborhood Development

PURPOSE/BACKGROUND:

The City of Las Vegas' share of NHD LIHTF funding is \$811,480. This funding will be used for qualified LIHTF projects or activities. No project may commit and/or expend any funds prior to entering into a written agreement and compliance with NRS 319 and NAC 319.

RECOMMENDATION:

Staff recommends that the City Council approve the State Agreement for LIHTF funding from NHD and authorizes the Mayor to execute any and all related agreements and documents required following approval as to form by the City Attorney.

BACKUP DOCUMENTATION:

2011 Agreement to Use the Account for Low-Income Housing (Trust Fund) Funds by Las Vegas

Motion made by GARY REESE to Approve Items 13-31, 34-50 and 52-59

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

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