

AGENDA SUMMARY PAGE

CITY COUNCIL MEETING OF: APRIL 20, 2011

DEPARTMENT: CITY ATTORNEY

DIRECTOR: BRADFORD R. JERBIC

☐ Consent ☒ Discussion

SUBJECT:

NEW BILL:

Bill No. 2011-22 Levies Assessment for Special Improvement District No. 1516 Fremont Street Maintenance District (Las Vegas Boulevard to 8th Street) Proposed by: Jorge Cervantes, Director of Public Works

Fiscal Impact

☐

No Impact

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Budget Funds Available

Amount: \$252,400

Funding Source: Capital Projects Fund - Special Assessments

Dept./Division: Public Works/SID

☐ Augmentation Required

PURPOSE/BACKGROUND:

The District provides annual funding for the maintenance of the Fremont Street Commercial Area Vitalization Project. The estimated budget includes landscape maintenance, security, utilities, advertising, marketing and promotional activities within the district. The property owners will be billed in four (4) quarterly installments without interest. The fiscal amount reflects the estimated costs of SID 1516 from July 1, 2011 through June 30, 2012. The maintenance of the Commercial Area Vitalization Project is funded 100% by the property owners through this SID.

RECOMMENDATION:

This bill should be submitted to a Recommending Committee for review, hearing, and recommendation to the City Council for final action.

BACKUP DOCUMENTATION:

Bill No. 2011-22