Agenda Item No.: **69.**

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: OCTOBER 19, 2011

DEPARTMENT: CITY ATTORNEY
DIRECTOR: BRADFORD R. JERBIC ☐**Consent** ☒ **Discussion**

SUBJECT:
NEW BILL:

Bill No. 2011-41 - Authorizes the issuance of the City of Las Vegas, Nevada, of its General Obligation (Limited Tax) Medium-Term Bonds, Series 2011A and Series 2011B (Taxable) in the combined aggregate principal amount of not to exceed $36,500,000, and providing other matters relating thereto.

Fiscal Impact

☐ **No Impact** ☐ **Augmentation Required**
☐ **Budget Funds Available**

Amount: $36,500,000
Funding Source: General CPF, Parks & Leisure Activity CPF, Public Works CPF, Fire Services CPF
Dept./Division: Finance Department

PURPOSE/BACKGROUND:
Pursuant to NRS 350.087 to 350.095, this bill will authorize the issuance of the City's General Obligation (Limited Tax) Medium-Term Bonds, Series 2011A and Series 2011B (Taxable) in the combined aggregate principal amount of not to exceed $36,500,000. The purpose of the issuance is to finance the costs of the following projects: Westside School improvements, to be repaid from license plate revenues provided by the Centennial Commission; energy efficient street light projects, to be repaid from energy cost savings generated by the project; sidewalk replacement projects, to be repaid from Community Development Block Grant funds; and fire protection projects, to be repaid from the City's Fire Safety Initiative funds.

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. 2011-41

Minutes:
First Reading - Referred - COUNCILMEN BARLOW and COFFIN

11/1/2011 Recommending Committee

11/2/2011 Council Agenda