



Las Vegas

Agenda Item No.: 53.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF NOVEMBER 2, 2011

DEPARTMENT: CITY ATTORNEY
DIRECTOR: BRADFORD R. JERBIC

☐ Consent ☒ Discussion

SUBJECT: RECOMMENDING COMMITTEE: ELIGIBLE FOR ADOPTION AT THIS MEETING:

Bill No. 2011-41 - For Possible Action: 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:

ADOPTION at the 11/2/2011 City Council Meeting pursuant to the 11/1/2011 Recommending Committee meeting

First Reading 10/19/2011; First Publication 10/21/2011

BACKUP DOCUMENTATION:

Bill No. 2011-41

Motion made by BOB COFFIN to Approve

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

LOIS TARKANIAN, STEVE WOLFSON, CAROLYN G. GOODMAN, STAVROS S.

ANTHONY, STEVEN D. ROSS, BOB COFFIN; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-RICKI Y. BARLOW)



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Minutes:

Second Reading and bill adopted as Ordinance No. 6106.

COUNCILMAN COFFIN reviewed some of the projects affected by the bill.