



Las Vegas

Agenda Item No.: 56.

**AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: MAY 2, 2007**

**DEPARTMENT: CITY ATTORNEY
DIRECTOR: BRADFORD R. JERBIC**

Consent Discussion

SUBJECT: RECOMMENDING COMMITTEE: ELIGIBLE FOR ADOPTION AT THIS MEETING

Bill No. 2007-19. Authorizes the issuance of a local improvement district bond, Series 2007, for an amount not to exceed \$1,724,000 for Special Improvement District No. 1506 Fremont Street Pedestrian Improvements (Las Vegas Boulevard to 8th Street). Proposed by: Mark R. Vincent, Director of Finance and Business Services

Fiscal Impact

- No Impact Augmentation Required
- Budget Funds Available

Amount: \$1,724,000

Funding Source: SID assessments in the respective district

Dept./Division: Finance and Business Services

PURPOSE/BACKGROUND:

In accordance with the Nevada Consolidated Local Improvements Law (NRS Chapter 271), the City intends to issue a registered local improvement district bond in connection with the acquisition of public improvements for property that is subject to Special Improvement District 1506. The principal amount of the bond will not exceed \$1,724,000 and will not constitute a debt of the City.

RECOMMENDATION:

FORWARDED to the 5/2/2007 City Council meeting with NO RECOMMENDATION pursuant to the 5/1/2007 Recommending Committee.

First Reading 4/18/2007; First Publication 4/21/2007

BACKUP DOCUMENTATION:

1. Bill No. 2007-19
2. Submitted at meeting Written comments by Tom McGowan

Motion made by STEVEN D. ROSS to Approve

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

BRENDA J. WILLIAMS, LARRY BROWN, LOIS TARKANIAN, OSCAR B. GOODMAN, GARY REESE, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-STEVE WOLFSON); (Excused-None)

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Minutes:

Second reading and bill adopted as recommended as Ordinance No. 5901. Clerk to proceed with second publication.

TOM McGOWAN, Las Vegas resident, read and submitted his written comments.

