



Las Vegas

Agenda Item No.: 6.

**AGENDA SUMMARY PAGE
RECOMMENDING COMMITTEE MEETING OF: APRIL 16, 2013**

DEPARTMENT: CITY ATTORNEY
DIRECTOR: BRADFORD R. JERBIC

Consent Discussion

SUBJECT:

Bill No. 2013-17 - For Possible Action - Authorizes local improvement refunding bonds for the City of Las Vegas, Nevada, Special Improvement District No. 607 (Providence) in an aggregate principal amount not to exceed \$35,700,000. Proposed by: Candace Falder, Director of Finance

Fiscal Impact

- No Impact
- Budget Funds Available
- Augmentation Required

Amount: 35,700,000

Funding Source: Providence SID

Dept./Division: Finance

PURPOSE/BACKGROUND:

This bill will authorize local improvement refunding bonds for the City's Special Improvement District No. 607 (Providence) in an aggregate principal amount not to exceed \$35,700,000. Among other things, the bill will authorize the City's Chief Financial Officer to arrange for the sale of such bonds in order to achieve interest savings.

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. 2013-17

Motion made by BOB BEERS to Approve as Do Pass

Passed For: 3; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

BOB COFFIN, RICKI Y. BARLOW, BOB BEERS; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

Minutes:

By way of reading the item, COUNCILMAN BARLOW declared the Public Hearing open.

DEPUTY CITY ATTORNEY VAL STEED stated that this is a standard bond and everything is in order.

VENETTA APPELYARD, Financial Services Manager, clarified for COUNCILMAN BEERS that the bond will reduce the payment for homeowners and confirmed for COUNCILMAN COFFIN that the bond does not go to the Local Debt Management Commission.

By way of reading the next item, COUNCILMAN BARLOW declared the Public Hearing closed.