City of Las Vegas

Agenda Item No.: **53.**

AGENDA SUMMARY PAGE

CITY COUNCIL MEETING OF: MAY 15, 2013

DEPARTMENT: FINANCE
DIRECTOR: CANDACE FALDER

☒ **Consent** ☐ **Discussion**

SUBJECT:
RESOLUTIONS:

R-31-2013 - For possible action to approve a Resolution concerning the City of Las Vegas, Nevada, Special Improvement District No. 607 (Providence) in the aggregate principal amount not to exceed $35,700,000; establishing the rate of interest payable on deferred installments of assessments in the District; ratifying, approving and confirming all action previously taken by the City concerning the District and providing the effective date hereof - Ward 6 (Ross)

Fiscal Impact

☐ **No Impact** ☐ **Augmentation Required**

☐ **Budget Funds Available**

Amount:
Funding Source:
Dept./Division:

PURPOSE/BACKGROUND:

NRS 271.488 (the Refunding Act) authorizes the City to issue bonds in order to refund, pay and discharge certain outstanding bonds of the City for the purpose of reducing interest rates. The Chief Financial Officer accepted a negotiated offer for the purchase of the bond and adoption of this resolution sets the interest rate on the unpaid and deferred installments of the assessments payable in the Special Improvement District No 607.

RECOMMENDATION:

It is recommended that the City Council adopt this Resolution.

BACKUP DOCUMENTATION:

Resolution No. R-31-2013

Motion made by STAVROS S. ANTHONY to Approve the Consent Agenda except item(s) 19, 34

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0
BOB COFFIN, RICKI Y. BARLOW, LOIS TARKANIAN, CAROLYN G. GOODMAN, STAVROS S. ANTHONY, STEVEN D. ROSS, BOB BEERS; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)