

OFFICE OF THE CITY CLERK OF THE CITY OF LAS VEGAS,
CLARK COUNTY, NEVADA. May 6, 1927.

At a regular meeting of the Board of City Commissioners of the City of Las Vegas, Clark County, Nevada, held on the 5th day of May, 1927, at the hour of three o'clock p.m. Present: His Honor the Mayor, J. P. Hesse; Commissioners W. M. Mundy and C. J. Smith, together with the City Attorney and Clerk. Absent: COMMISSIONERS C. J. Hammond and W. H. Kneill.

Meeting called to order by the Mayor.

Minutes of the last regular and subsequent adjourned meetings read and approved.

All claims allowed as shown in Claim and Warrant Register on file in the office of the Clerk.

Reports of City officers were presented, read, approved and placed on file in the office of the Clerk.

At this time the Claim of the Nevada Oil Company was ordered returned for itemization of the account and approval by the Street Superintendent. The claims of Cilihan & Turner were ordered returned for approval of the Street Superintendent.

Thereupon, proposed Ordinance No. 122, entitled "An Ordinance of the City of Las Vegas, providing for the improvement of Fourth Street by constructing cement and concrete sidewalk in front of Blocks Nos. 39 and 40 of Clark's Las Vegas Townsite, and providing for the payment thereof by special assessment"; was read the second time, and passed upon motion of Commissioner Smith, seconded by Commissioner Mundy, and unanimously carried. It was then ordered that this ordinance be published in the Las Vegas Review for the period of one week.

Thereupon, proposed Ordinance No. 123, entitled "an Ordinance creating a City Planning Commission, prescribing their powers and duties, and other matters relating thereto" was read for the second time, and passed upon motion of Commissioner Mundy, seconded by Commissioner Smith, and unanimously carried. It was then ordered that this ordinance be published for the period of one week in the Las Vegas Age.

Thereupon the following preambles and resolution were duly adopted upon motion of Commissioner Mundy, seconded by Commissioner Smith:

RESOLUTION

WHEREAS, at a regular adjourned meeting of the Board of City Commissioners of the City of Las Vegas, held on the 14th day of March, 1927, a resolution was regularly introduced as follows:

"RESOLUTION

WHEREAS, the City Budget adopted in the year 1926 to provide funds for the conduct of the various departments of the City of Las Vegas for the year 1927 was based upon an estimated assessed valuation of \$2,982,000, and

WHEREAS, the valuation for taxation as finally fixed by the tax officers for the year 1926 was only \$2,682,003, and instead of raising by taxation the necessary funds, as aforesaid, the actual amount of taxes raised fell far below the estimate of \$25,300.00, required to be raised by taxation, viz: a deficit of \$4,651.76, and

WHEREAS, the amount received from licenses and fines fell \$2,355.50 below the estimate in said budget therefor, and

WHEREAS, there are not sufficient moneys in the various funds of the City to permit of the conduct of various departments until the next tax paying period in June, 1927, and there is necessary to be raised therefor in the various funds the following: General Fund \$1,800.00; Police and Fire Fund \$2,100.00; Street Department Fund \$600.00, aggregating a total of \$4,500.00, and a great emergency exists for the securing of such funds, and

WHEREAS, for the purposes aforesaid it will be necessary for said City to borrow the sum of \$4500.00 for a period of two and one-half years by the issuance of the negotiable note or notes of said City, bearing interest at the rate of not to exceed eight per cent per annum, redeemable as by law provided out of an emergency tax fund,

NOW THEREFORE, BE IT RESOLVED, that the Board of City Commissioners of Said City of Las Vegas do hereby authorize and empower the Mayor and City Clerk to borrow, for the purposes aforesaid, the sum of Four Thousand Five Hundred Dollars for a period of not to exceed two and one-half years, and to issue as evidence thereof the negotiable promissory note or notes of said City in the aggregate of said Sum of Four Thousand Five Hundred Dollars the same to bear interest at a rate of not to exceed eight per cent per annum, to be redeemable at the option of this Board at any time when money is available in the Emergency Tax Fund, to be known as "City of Las Vegas, Nevada Emergency Tax," to be levied by this Board at the First tax levy following the Creation of such indebtedness, as by law provided." And

WHEREAS, subsequent to the introduction of said Resolution said Resolution was published in the Las Vegas Age, a weekly newspaper, published in the City of Las Vegas, Clark County, Nevada, for two publications, one week apart, to-wit: March 19th and March 26, 1927; together with notice of intention of said Board of City Commissioners to act upon said Resolution in form and substance as required by law, and

WHEREAS, said Resolution was duly adopted at a regular meeting of said Board of City Commissioners held on the 7th day of April, 1927, and more than fifteen days after the first publication of said notice and resolution as aforesaid, and

WHEREAS, said Resolution was thereafter transmitted by certified copy thereof to the State Board of Finance of the State of Nevada, and thereafter on the 21st day of April, 1927, the said State Board of Finance duly approved said Resolution, and the Resolution of said State Board of Finance, approving same is hereby recorded in the minutes of said Board of City Commissioners, said Resolution of said State Board of Finance being in words and figures as follows, to-wit:

"STATE BOARD OF FINANCE

Meeting Held.....April 21, 1927

RESOLUTION AUTHORIZING.....City of Las Vegas

TO MAKE TEMPORARY EMERGENCY LOAN

WHEREAS, It being made to appear to the satisfaction of the State Board of Finance, duly called and met in session under and pursuant to the provisions of that certain Act of the Legislature of Nevada entitled "An Act Regulating the Fiscal Management of Counties, Cities, Towns, School Districts and Other Governmental Agencies," Approved March 22, 1917, as amended 1919, that a great necessity or emergency has arisen in the City of Las Vegas, County of Clark, State of Nevada, and that necessity now exists for authorizing the obtaining of a temporary loan by and on the part of the Board of City Commissioners for the purpose of meeting such emergency as expressed in and shown by the preamble and resolution unanimously adopted at a meeting of said Board of City Commissioners duly called and held on the 7th day of April, 1927, authorizing a temporary loan for the purpose set forth in said resolution, a duly certified copy of which is now on file and of record in the office of the State Board of Finance; and

WHEREAS, It further appearing that notice of intention to adopt said emergency resolution was duly published according to law; therefore, be it

RESOLVED, By the State Board of Finance, that said act and resolution of said Board of City Commissioners State of Nevada, authorizing a temporary loan of Four Thousand Five Hundred (\$4,500.00) Dollars as in said resolution set forth and authorized, be and the same is hereby approved; and be it further

RESOLVED, That a duly certified copy of this resolution be transmitted by the Secretary of the State Board of Finance to said Board of City Commissioners in order that the same may be recorded in the minutes of the meeting of said Board of City Commissioners, as provided by law.

I, TRUE VENCILL, Certify that I am the duly authorized and acting Secretary of the State

Board of Finance and that the foregoing is a full, true, and correct copy of a resolution duly adopted by unanimous vote of the State Board of Finance at a meeting held on the 21st day of April, 1927.

Dated this 21st day of April, 1927.

True Vencill

Secretary of the State Board of Finance.

WHEREAS, First State Bank of Las Vegas, Nevada, Incorporated, has offered to loan said City the sum of Two Thousand (\$2,000.00) Dollars for the period of two and one-half years, with interest from date of loan to maturity and until paid at the rate of six per cent per annum payable semi-annually, and

WHEREAS, Bank of Southern Nevada, Incorporated, has offered to loan said City the sum of Two Thousand Five Hundred (\$2,500.00) Dollars for the period of two and one-half years, with interest from date of loan to maturity and until paid at the rate of six per cent per annum, payable semi-annually,

NOW THEREFORE, BE IT RESOLVED, that the Mayor and City Clerk, in pursuance of said Resolution, adopted by this Board and approved said State Board of Finance, as aforesaid, be and they are hereby authorized and directed to borrow for the purpose set forth in said Resolution from First State Bank of Las Vegas, Nevada, the sum of Two Thousand Dollars, for a period of two years and one-half from date of such loan, and execute and deliver on behalf of said City of Las Vegas its promissory note in said sum of Two thousand Dollars, to be payable to said First State Bank of Las Vegas, Nevada, Incorporated on or before two and one-half years from the date thereof, and to bear interest at the rate of six percent per annum, payable semi-annually, to be redeemable at the option of this board at any time when money is available in the Emergency Tax Fund, to be known as the "City of Las Vegas, Nevada Emergency Tax," to be levied by this City at the first tax levy following the creation of such indebtedness; and that said Mayor and City Clerk be and they are hereby authorized and directed to borrow for the purposes set forth in said Resolution from Bank of Southern Nevada, Incorporated, the sum of Two Thousand Five Hundred Dollars (\$2,500.00) for a period of two and one-half years from the date of such loan, and execute and deliver on behalf of said City of Las Vegas its promissory note in said sum of Two Thousand Five Hundred Dollars, to be payable to said Bank of Southern Nevada, Incorporated, on or before two and one-half years from the date thereof, and to bear interest at the rate of six per cent per annum payable semi-annually, to be redeemable at the option of this Board at any time when money is available in the Emergency Fund, to be known as the "City of Las Vegas, Nevada Emergency Tax," to be levied by this City at the first tax levy following the creation of such indebtedness.

The vote on the foregoing Resolution was as follows: Commissioner Mundy, Smith, and his Honor the Mayor Hesse, Ayo. Hesse, none.

There being no further business before the meeting the same was adjourned until May 6, 1927,

ATTEST:

Wm. L. Scott

APPROVED:

J. P. Hesse

CLERK

OFFICE OF THE CITY CLERK OF THE CITY OF LAS VEGAS,

CLARK COUNTY, NEVADA. May 6, 1927

At a regular adjourned meeting of the Board of City Commissioners of the City of Las Vegas Clark County, Nevada, held on the 6 day of May, 1927, at the hour of three o'clock p.m.

Present: His Honor the Mayor, J. P. Hesse, with Commissioners W. B. Mundy and O. J. Smith, together with the City attorney and Clerk.

Meeting called to order by the Mayor.