

**ANNOTATED AGENDA
RECOMMENDING COMMITTEE MEETING
CITY HALL, 400 EAST STEWART AVENUE
10TH FLOOR, CITY MANAGER'S CONFERENCE ROOM
4:00 P.M.**

APRIL 19, 1993

ATTENDANCE: Councilman Higginson
Larry Barton, Deputy City Manager
Val Steed, Chief Deputy City Attorney
Richard Goecke, Director, Public Works
Jim Devlin, Public Works
Michael Olson, City Treasurer

EXCUSED: Mayor Jones

CALL TO ORDER: Called to order by Councilman Higginson at 4:00 P.M.

ANNOUNCEMENT MADE: Meeting noticed and posted at the following locations:

Downtown Transportation Center, City Clerk's Board
Senior Citizen Center, 450 East Bonanza Road
Bridger Building, 225 East Bridger Avenue
Court Clerk's Office Bulletin Board, City Hall Plaza
City Hall Plaza, Special Outside Posting Bulletin Board

1. **BILL NO. 93-13 - CITY OF LAS VEGAS, NEVADA, 1993 GENERAL OBLIGATION (LIMITED TAX) SHORT-TERM REFUNDING BONDS.**
Committee: Mayor Jones and Councilman Higginson

MICHAEL OLSON said this is the Elk's property bond issue. The City needs an Ordinance so that when the market is right the bonds will be refunded which will save the debt service of money in the return use of the bonds.

COUNCILMAN HIGGINSON asked the rate of these bonds.

MICHAEL OLSON replied that the rate is approximately 7%.

COUNCILMAN HIGGINSON noticed in the newspaper that the Federal Government may lower the rate. He wondered if that would have an effect on the bond rating.

MICHAEL OLSON said when taxation goes up the tax shelters go by the tax-exempt bonds, when rates are low, like 3% for a Certificate of Deposit. The tax-exempt bonds are selling in the neighborhood of 3%, giving the purchaser a greater return because there is no tax paid on it.

There was no one present to speak in opposition to this Bill.

COUNCILMAN HIGGINSON made a "DO PASS" recommendation for Bill No. 93-13 at the 4/21/93 City Council meeting.

(4:00-4:02)

2. BILL NO. 93-14 - CITY OF LAS VEGAS, 1993 NEVADA GENERAL OBLIGATION (LIMITED TAX) SEWER REFUNDING BONDS.

Committee: Mayor Jones and Councilman Higginson

MICHAEL OLSON said these bonds have another sixteen years to go and the bonds in Bill No. 93-13 have four years left. These are high dollar amounts and any reduction in the interest rate will save significant amounts of monies for debt service.

There was no one present to speak in opposition to this Bill.

COUNCILMAN HIGGINSON made a "DO PASS" recommendation for Bill No. 93-14 at the 4/21/93 City Council meeting.

(4:02-4:04)

3. BILL NO. 93-11 - ANNEXATION NO. A-2-93(A), PROPERTY LOCATED: AT THE NORTHEAST CORNER OF CRAIG ROAD AND MONTE CRISTO WAY; PETITIONED BY: SCI ARIZONA FUNERAL SERVICES, INC.; ACREAGE: APPROXIMATELY 14.6 ACRES; ZONED: R-E (COUNTY ZONING) N-U (CITY EQUIVALENT).

Committee: Councilman Higginson and Mayor Jones

No one was present to represent this application.

There was no one present to speak in opposition to this Bill.

COUNCILMAN HIGGINSON said this property is in his district and is a nice piece of property.

COUNCILMAN HIGGINSON made a "DO PASS" recommendation for Bill No. 93-11 at the 5/5/93 City Council meeting.

(4:04-4:05)

4. BILL NO. 93-12 - UPDATES LAS VEGAS MUNICIPAL CODE TITLE 14, CHAPTER 17, INDUSTRIAL WASTE PRETREATMENT PROGRAM.

Committee: Mayor Jones and Councilman Higginson

RICHARD GOECKE said this incorporates EPA language into this document, as well as some EPA approved local limits that are contained on pages 34 and 35; in addition, there are some minor language changes. This Bill is in order.

There was no one present in opposition.

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COUNCILMAN HIGGINSON made a "DO PASS" recommendation for Bill No. 93-12 at the 5/5/93 City Council meeting.

ADJOURNMENT:

The meeting adjourned at 4:06 P.M.

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