



AGENDA SUMMARY PAGE
City Council
Meeting of: May 15, 2024

Agenda Item No.:
39

DEPARTMENT: City Attorney
DIRECTOR: Jeff Dorocak

DISCUSSION

SUBJECT:

RECOMMENDING COMMITTEE: BILLS ELIGIBLE FOR ADOPTION AT THIS MEETING

Bill No. 2024-13 - For possible action - Authorizes the issuance by the City of Las Vegas of its General Obligation (Limited Tax) Medium-Term Transportation Bonds, Series 2024A, in the maximum aggregate principal amount of \$30,000,000 for the purpose of acquiring, constructing, improving and equipping street projects. Proposed by Susan Heltsley, Director of Finance

FISCAL IMPACT:

Budget Funds Available

Amount: \$30,000,000

Funding Source: General Fund and Transportation Programs Special Revenue Fund

Dept./Division: Department of Finance

PURPOSE/BACKGROUND:

The City Charter and various provisions of Nevada law authorize the City to borrow money and to issue general obligation bonds for the purpose of defraying wholly or in part the cost of acquiring, constructing, improving and equipping street projects. This bill authorizes the issuance by the City of its General Obligation (Limited Tax) Medium-Term Transportation Bonds, Series 2024A, in the maximum aggregate principal amount of \$30,000,000 for the purpose of financing street projects. The bonds will be repaid over a period not to exceed 10 years. Repayment will be made with available funds of the City, including monies in the General Fund and the Transportation Programs Special Revenue Fund.

RECOMMENDATION:

ADOPTION at the May 15, 2024 City Council Meeting pursuant to the May 13, 2024 Recommending Committee Meeting.

First Reading – 5/1/2024

First Publication – 5/2/2024

BACKUP DOCUMENTATION:

1. Bill No. 2024-13