



AGENDA SUMMARY PAGE
City Council
Meeting of: May 1, 2024

Agenda Item No.:
38

DEPARTMENT: City Attorney
DIRECTOR: Jeff Dorocak

DISCUSSION

SUBJECT:
NEW BILLS:

Bill No. 2024-14 - Authorizes the issuance by the City of Las Vegas of its General Obligation (Limited Tax) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2024B, for the purpose of refinancing certain outstanding Sewer Bonds (Series 2014A) in order to achieve interest savings. Proposed by Susan Heltsley, Director of Finance

FISCAL IMPACT:

Budget Funds Available
Amount: \$45,000,000
Funding Source: Sanitation Enterprise 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 refinancing outstanding sewer bonds. This bill authorizes the issuance by the City of its General Obligation (Limited Tax) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2024B, for the purpose of refinancing certain outstanding Sewer Bonds (Series 2014A) 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:

1. Bill No. 2024-14