



**AGENDA SUMMARY PAGE**  
**City Council**  
**Meeting of: October 19, 2022**

Agenda Item No.:  
**60**

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**DEPARTMENT: Finance**

**DISCUSSION**

**DIRECTOR: Susan Heltsley**

**SUBJECT:**

**RESOLUTIONS:**

R-48-2022 - Public hearing and discussion for possible action regarding a Resolution authorizing the issuance of Medium-Term Obligations (the "Obligations") for the purposes of acquiring, constructing, improving and equipping building projects in an amount not-to-exceed \$5,000,000 that will be used to construct a new parking garage in the Arts District (General Fund and Municipal Parking Enterprise Fund) - Ward 3 (Diaz)

**FISCAL IMPACT:**

Budget Funds Available

Amount: \$5,000,000

Funding Source: General Fund and Municipal Parking Enterprise Fund

Dept./Division: Finance

**PURPOSE/BACKGROUND:**

Pursuant to NRS 268.672 through 268.761 and NRS 350.500 through 350.720, the City is authorized to borrow money and issue Medium-Term Obligations in order to defray the cost of acquiring, constructing, improving and equipping building projects and will be repaid with available funds of the City, including monies in the General Fund and Municipal Parking Enterprise Fund for a period not to exceed 10 years.

**RECOMMENDATION:**

Approval

**BACKUP DOCUMENTATION:**

1. Resolution No. R-48-2022