



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

Agenda Item No.:
54

DEPARTMENT: Finance

CONSENT

DIRECTOR: Susan Heltsley

SUBJECT:

RESOLUTIONS:

R-47-2022 - For possible action to approve a Resolution of Intent authorizing the issuance of and calling for a public hearing related to the issuance of the City's General Obligation (Limited Tax) Civic Center Bonds (Additionally Secured by Pledged Revenues) (the "Bonds") in one or more series, not to exceed \$70,000,000 that will be used to construct a new Civic Center Building and Plaza (City Facilities Capitol Project Fund) - Ward 3 (Diaz)

FISCAL IMPACT:

Budget Funds Available

Amount: \$70,000,000

Funding Source: City Facilities Capital Project 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 General Obligation Bonds in order to defray the cost of the project. The bonds will be repaid by general (ad valorem) taxes and additionally secured by the pledged revenues of up to 15% of the Consolidated Tax revenues received by the City.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Resolution No. R-47-2022