

**Carson City
Agenda Report**

Date Submitted: 01/29/13

Agenda Date Requested: 02/07/13

Time Requested: 5 Minutes

To: Mayor and Supervisors

From: Nick Providenti, Finance Director

Subject Title: Public hearing on the intent of Carson City, Nevada to issue an installment-purchase agreement in an amount of up to \$1,250,000 to enable the Board to pay all or a portion of the cost to acquire, improve and equip a building project as defined in NRS 244A.019 in the City.

Staff Summary: The City has determined that the installment-purchase agreement to pay all or a portion of the cost to acquire, improve and equip a building project is in the best interest of its residents and would best serve the public interest.

Type of Action Requested: (check one)

Resolution

Ordinance

Formal Action/Motion

Other (public comment)

Does this action require a Business Impact Statement: () Yes (X) No

Recommended Board Action: No action need be taken. Open for public comment

Explanation for Recommended Board Action: N/A

Applicable Statute, Code, Policy, Rule or Regulation: NRS Chapter 350 and 244A

Fiscal Impact: N/A

Explanation of Impact: N/A

Funding Source: N/A

Alternatives: N/A

Supporting Material: Notice of Hearing

Prepared by: Nick Providenti

Reviewed by:

(Department Head)

(City Manager)

(District Attorney)

(Finance Director)

Date: 1/29/13

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Board Action Taken:

Motion: _____

1) _____ Aye/Nay

2) _____

(Vote Recorded By)

**NOTICE OF INTENTION TO ACT UPON A RESOLUTION TO AUTHORIZE AN
INSTALLMENT-PURCHASE AGREEMENT BY CARSON CITY, NEVADA**

NOTICE is hereby given that the Board of Supervisors of Carson City, Nevada (the "Board" and "City", respectively) will hold a public hearing at a regular meeting to be held on Thursday, February 7, 2013, at the hour of 8:30 a.m. at the Community Center, 851 East William Street, Carson City, Nevada, to act upon a resolution authorizing an installment-purchase agreement with a maximum term of 16 years in the maximum principal amount of \$1,250,000 to enable the Board to pay all or a portion of the cost to acquire, improve and equip a building project as defined in NRS 244A.019 in the City.

The installment-purchase agreement is not proposed to be repaid in whole or in part by the levy of a tax which is exempt from the limitations on taxes ad valorem. The installment-purchase agreement is to be repaid from other legally available funds of the City, including, without limitation, monies in the City's General Fund in the estimated annual amount of \$76,800 to \$81,700 and Building Permits Fund in the estimated annual amount of \$22,800 to \$24,250, for a period of not more than 16 years.

The form of the resolution authorizing such installment-purchase agreement, to be considered by the Board after such hearing, and other information concerning such installment-purchase agreement and the purpose for which it is proposed to be used, may be examined in the office of the City Clerk, 201 North Carson Street, Carson City, Nevada. All persons are invited to attend and to be heard regarding the proposed action. Prior to the hearing, written comments may be filed with the City Clerk at the aforementioned address.

By order of the Board of Supervisors of the City of Carson City, Nevada, this January 25, 2013.

CARSON CITY, NEVADA

/s/ Larry Werner
City Manager