

City of Carson City
Agenda Report

Item # 20A

Date Submitted: 8/11/2009

Agenda Date Requested: 8/20/2009

Time Requested: 10 minutes

To: Mayor and Supervisors

From: Nick Providenti, Finance Director

Subject Title: Public hearing on the intent of Carson City, Nevada to act upon a resolution authorizing an installment-purchase agreement with a maximum term of 20 years in the maximum principal amount of \$9,382,500 to enable the Board to pay all or a portion of the cost to acquire, improve and equip building projects as defined in NRS Section 244A.019 in the City (Nick Providenti).

Staff Summary: The City has determined that the installment purchase agreement should be issued for the purpose of financing the Solar Energy Projects.

All persons interested are hereby advised that the Board will hold a public hearing on the proposal for comment.

Type of Action Requested: (check one)

☒ Resolution

☐ Ordinance

☐ Formal Action/Motion

☐ Other (Specify)

Does this action require a Business Impact Statement: () Yes (xx) 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 354

Fiscal Impact: N/A

Explanation of Impact: N/A

Funding Source: N/A

Alternatives: N/A

Supporting Material: Notice of Hearing

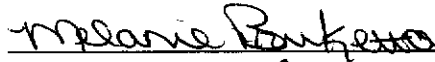
Prepared By: Nick Providenti

Reviewed By: _____

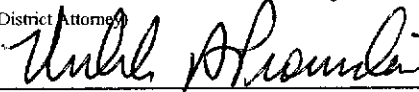
(Department Head)

: 

(City Manager)

: 

(District Attorney)

: 

(Finance Director)

Date: _____

Date: 8/11/09

Date: 8-11-09

Date: 8-11-09

Board Action Taken:

Motion: _____

1) _____

2) _____

Aye/Nay

(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, August 20, 2009 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 20 years in the maximum principal amount of \$9,382,500 to enable the Board to pay all or a portion of the cost to acquire, improve and equip building projects as defined in NRS Section 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 Water Fund, Sewer Fund and General Fund in the estimated annual amount of \$200,000 to \$1,130,000 for a minimum period of 10 years and a maximum period of 20 years and other legally available monies, including ad valorem taxes levied within the limitations provided in Chapter 354 of the Nevada Revised Statutes.

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, 2621 Northgate Lane, No. 56, 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 August 6, 2009.

Publication Date: August 9, 2009.

/s/ Larry Werner
City Manager

