

City of Carson City
Agenda Report

item # 19B

Date Submitted: 3/23/10

Agenda Date Requested: 4/1/10

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 general obligation (limited tax) sewer bonds (additionally secured by pledged revenues) in the maximum aggregate principal amount of \$4,000,000.

Staff Summary: The City has determined that the bonds should be issued for the purpose of financing the cost of sewer improvements for the City. On March 10, 2010, Notice of this hearing was published in the Nevada Appeal as required by subsection 3 of NRS 350.020.

All persons interested are hereby advised that the Board will hold a public hearing on the proposal for public 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: No action need to be taken. Open for public comment.

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

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)

Date:

3-23-10

(City Manager)

Date:

3/23/10

(District Attorney)

Date:

3-23-10

(Finance Director)

Date:

3-23-10

Board Action Taken:

Motion:

1)

2)

Aye/Nay

(Vote Recorded By)

580 Mallory Way, Carson City, NV 89701
P.O. Box 1888, Carson City, NV 89702-2288
(775) 881-1201

Account Number: #1060825

Legal Account
Carson City Clerk
2621 Northgate #56
Carson City, NV 89706
Attn: Kathleen King

Lisa Barwig says:

That (s)he is a legal clerk of the **NEVADA APPEAL**, a newspaper published Wednesday through Sunday at Carson City, in the State of Nevada.

Public Hearing

Ad #4749192

of which a copy is hereto attached, was published 1 time commencing on **March 10, 2010**, and ending on **March 10, 2010**, all days inclusive.

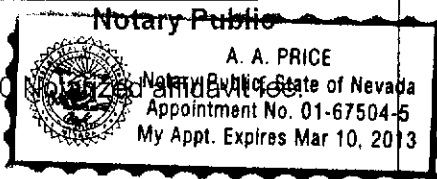
Signed: Lisa Barwig

Subscribed and sworn to before me this 11 day of **March, 2010**

Ab. Price

STATEMENT:

Balance includes \$5.00



Proof and Affidavit of Publication

NOTICE OF PUBLIC HEARING ON THE INTENT OF CARSON CITY, NEVADA, TO ISSUE GENERAL OBLIGATION (LIMITED TAX) BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES).

NOTICE IS HEREBY GIVEN that the Board of Supervisors (the "Board") of Carson City (the "City"), Nevada, by a resolution, passed, adopted, signed and approved on March 4, 2010, and designated in Section 1 thereof by the short title "2010 Resolution of Intent to Issue Sewer Bonds" has proposed the issuance of the City's general obligation (limited tax) bonds (additionally secured by pledged revenues) (the "Bonds") designated below, as follows:

GENERAL OBLIGATION SEWER BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) PROPOSAL:

Shall the Board of Supervisors of Carson City, Nevada, be authorized to incur a general obligation indebtedness (additionally secured by pledged revenues) on behalf of the City by the issuance at one time, or from time to time, of the City's general obligation sewer bonds, in one series or more, in the aggregate principal amount of not exceeding \$4,000,000 for the purpose of acquiring, constructing, improving and equipping City sewerage projects as defined in NRS 244A.0505, such bonds to mature not later than thirty (30) years from the date or respective dates of the bonds, payable from general (ad valorem) taxes (except to the extent pledged revenues and other monies are available therefor), and to be issued and sold at, above, or below par at an effective interest rate (including any sale discount) not exceeding the statutory maximum rate, if any, as shall be determined at the time of the sale thereof, and otherwise to be issued in such manner, upon such terms and conditions, with such covenants and agreements, and with such other detail as the Board may determine, including at its option but not necessarily limited to provisions for the redemption of bonds prior to maturity without or with the payment of a premium? (the "Proposal"); and

The above Proposal was previously approved by the Carson City Debt Management Commission.

The City has determined that the Bonds to be issued for the purpose of financing projects as further described in the above Proposal, will be additionally secured by a pledge of revenues as described in the Proposal (the "Pledged Revenues"). The City has, in addition, determined that the Pledged Revenues will at least equal the amount required in each year for the payment of the interest on and the principal of the Bonds.

All persons interested are hereby advised that the Board will hold a public hearing on the Proposal on April 1, 2010 at 8:30 a.m. at the Community Center, 851 East William, Carson City, Nevada. All persons are invited to attend and to be heard regarding the Proposal. Further information regarding the Proposal, the Projects to be financed by the Bonds, the Bonds and the revenues to be pledged to the Bonds, and all proceedings, are on file in the Office of the City Clerk, 2621 Northgate Lane, No. 56, Carson City, Nevada, and can be seen and examined by the interested persons during the regular office hours of the City.

BY ORDER of the Board of Supervisors, Carson City, Nevada, dated March 4, 2010.

Alan Glover, Carson City Clerk
K. King, Deputy

PUB DATE: March 10, 2010

Ad#4749192

Date	Amount	Credit	Balance
03/10/10	\$121.67	\$ 0.00	\$121.67