



STAFF REPORT

Report To: Board of Supervisors

Meeting Date: 6/2/16

Staff Contact: Nancy Paulson, Chief Financial Officer

Agenda Title: PUBLIC HEARING: Public hearing on the intent of Carson City, Nevada to issue one or more installment-purchase agreements in a collective, maximum aggregate principal amount up to \$5,300,000 to enable the Board to pay all or a portion of the cost of acquiring, improving, and equipping a building project as defined in NRS 244A.019 in the City. (Nancy Paulson, npaulson@carson.org)

Staff Summary: The City has determined that the installment-purchase agreement (s) to pay all or a portion of the cost of acquiring, improving, and equipping a building project is in the best interest of its residents and would best serve the public interest.

Agenda Action: Other/Presentation

Time Requested: 10 minutes

Proposed Motion

No action need be taken. Open for public comment.

Board's Strategic Goal

Sustainable Infrastructure

Previous Action

- On October 1, 2015, the Board of Supervisors approved contract 1415-123 with Ameresco, Inc. to perform a financial grade energy audit for the Carson City Performance Contract 2015 Project.

Background/Issues & Analysis

Applicable Statute, Code, Policy, Rule or Regulation

NRS Chapters 350 and 244A

Financial Information

Is there a fiscal impact? Yes No

If yes, account name/number:

Is it currently budgeted? Yes No

Explanation of Fiscal Impact:

Alternatives

N/A

Board Action Taken:

Motion: _____

1) _____

2) _____

Aye/Nay

(Vote Recorded By)

NOTICE OF INTENTION TO ACT UPON A RESOLUTION AUTHORIZING ONE OR MORE INSTALLMENT-PURCHASE AGREEMENTS 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, June 2, 2016, 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 one or more installment-purchase agreements in a collective, maximum aggregate principal amount of \$5,300,000 (i.e., the aggregate principal amount of all such installment purchase agreements, when added together, shall not exceed \$5,300,000), each with a maximum term of 21 years, to enable the Board to pay all or a portion of the cost of acquiring, improving, and equipping a building project as defined in NRS 244A.019 in the City.

The installment-purchase agreement or agreements are 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 or agreements are anticipated 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 \$115,000 to \$427,000, for a period of not more than 21 years.

The form of the resolution authorizing such installment-purchase agreement or agreements, to be considered by the Board after such hearing, and other information concerning such installment-purchase agreement or agreements and the purpose for which such installment purchase agreement or agreements are proposed to be used, may be examined in the office of the Carson City Clerk, 201 North Carson Street, Suite No. 1, 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 Carson City Clerk at the aforementioned address.

By order of the Board of Supervisors of the City of Carson City, Nevada.

CARSON CITY, NEVADA

/s/ Nick Marano
City Manager