

City of Carson City
Agenda Report

Item # 7

Date Submitted: 9/12/06

Agenda Date Requested: 9/21/06

Time Requested: 5 minutes

To: Mayor and Supervisors

From: Tom Minton, Director of Finance

Subject Title: Action to adopt a resolution amending the resolution authorizing the issuance and sale of \$50,000,000 principal amount of Carson City, Nevada, Hospital Revenue Bonds (Carson-Tahoe Hospital Project) Series 2003B to finance a portion of the costs of a project for the nonprofit corporation Carson Tahoe Regional Healthcare; authorizing the execution and delivery by the City of an amendment to the original loan agreement and supplement to the original indenture of trust eliminating the requirement that a bond reserve fund be funded and maintained in connection therewith; and ratifying all consistent actions theretofore taken.

Staff Summary: This is a resolution amending the resolution authorizing the issuance and sale of \$50,000,000 principal amount of Carson City, Nevada, Hospital Revenue Bonds (Carson-Tahoe Hospital Project) Series 2003B to finance a portion of the costs of a project for the nonprofit corporation Carson Tahoe Regional Healthcare.

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: I move to adopt Resolution No. _____, a resolution amending the resolution authorizing the issuance and sale of \$50,000,000 principal amount of Carson City, Nevada, Hospital Revenue Bonds (Carson-Tahoe Hospital Project) Series 2003B to finance a portion of the costs of a project for the nonprofit corporation Carson Tahoe Regional Healthcare; authorizing the execution and delivery by the City of an amendment to the original loan agreement and supplement to the original indenture of trust eliminating the requirement that a bond reserve fund be funded and maintained in connection therewith; and ratifying all consistent actions theretofore taken.

Explanation for Recommended Board Action: n/a

Applicable Statute, Code, Policy, Rule or Regulation: n/a

Fiscal Impact: n/a

Explanation of Impact: n/a

Funding Source: Hospital revenues

Alternatives: non offered

Supporting Material: Resolution