



## CITY OF FALLON

### REQUEST FOR COUNCIL ACTION

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DATE SUBMITTED: September 10, 2024  
AGENDA DATE: September 17, 2024  
TO: The Honorable City Council  
FROM: Michael O’Neill, City Clerk/Treasurer  
AGENDA ITEM TITLE: Introduction and possible action to propose Bill No. 801: An Ordinance Designated by the Short Title “2024 Sewer Bond Ordinance”; Providing for the Issuance by City of Fallon, Nevada of its negotiable, general obligation (additionally secured by pledged revenues) Sewer Refunding Bonds, Series 2024; Providing the Form, Terms and Conditions of the Bonds, the Use of their Proceeds and Providing for the Sale Thereof; Providing for the Levy and Collection of Annual General (Ad Valorem) Taxes for The payment of the Bonds; Additionally Securing their Payment by a Pledge of Revenues Derived from the Sewer System of the City; Ratifying Action Previously taken Toward the Issuance of the Bonds; Providing for Adoption as if an Emergency Exists, and Providing Other Matters Relating Thereto. **(For possible introduction)**

TYPE OF ACTION REQUESTED:

Resolution	(X)	Ordinance
Formal Action/Motion		Other

POSSIBLE COUNCIL ACTION: Introduction of Bill No. 801 An Ordinance Designated by the Short Title “2024 Sewer Bond Ordinance”; Providing for the Issuance by City of Fallon, Nevada of its negotiable, general obligation (additionally secured by pledged revenues) Sewer Refunding Bonds, Series 2024; Providing the Form, Terms and Conditions of the Bonds, the Use of their Proceeds and Providing for the Sale Thereof; Providing for the Levy and Collection of Annual General (Ad Valorem) Taxes for The payment of the Bonds; Additionally Securing their Payment by a Pledge of Revenues Derived from the Sewer System of the City; Ratifying Action Previously taken Toward the Issuance of the Bonds; Providing for Adoption as if an Emergency Exists, and Providing Other Matters Relating Thereto.

DISCUSSION: The proposed Ordinance will be read by title and summary to the City Council; A council member may propose the ordinance for a public hearing.

FISCAL IMPACT: Total savings over the life of the loan is estimated to be \$203,226

FUNDING SOURCE: Sewer Enterprise Fund

PREPARED BY: Michael O'Neill, City Clerk/Treasurer

TO BE PRESENTED TO COUNCIL BY: Michael O'Neill, City Clerk/Treasurer