



CITY OF FALLON

REQUEST FOR COUNCIL ACTION

DATE SUBMITTED: May 30, 2023

AGENDA DATE: June 6, 2023

TO: The Honorable City Council

FROM: Nevada Rural Housing

AGENDA ITEM TITLE: Consideration and possible approval and adoption of Resolution 23-06: A resolution of the City Council of Fallon, Nevada providing for the transfer of the City's 2023 Private Activity Bond Volume Cap to the Nevada Rural Housing authority; and other matters related thereto. **(For possible action)**

TYPE OF ACTION REQUESTED:

Resolution

Formal Action/Motion

Ordinance

Other – Discussion Only

POSSIBLE COUNCIL ACTION: Motion to approve and adopt Resolution 23-06: A resolution of the City Council of Fallon, Nevada providing for the transfer of the City's 2023 Private Activity Bond Volume Cap to the Nevada Rural Housing authority; and other matters related thereto.

DISCUSSION: Mishon Hurst, Nevada Rural Housing Authority ("NRHA") Deputy Executive Director, has submitted a request for the City to transfer its 2023 private activity bond volume cap to the NRHA. The NRHA promotes, provides and finances affordable housing opportunities for rural Nevadans. The City has annually approved the request from the NRHA. If approved, the attached resolution and transfer certificate will be executed and delivered to the Nevada Department of Business and Industry.

FISCAL IMPACT: N/A.

FUNDING SOURCE: N/A.

PREPARED BY: Sean Richardson, City Clerk/Treasurer