



## CITY OF FALLON

### REQUEST FOR COUNCIL ACTION

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DATE SUBMITTED: April 30, 2024  
AGENDA DATE: May 7, 2024  
TO: The Honorable City Council  
FROM: Sean Richardson, Clerk/Treasurer  
AGENDA ITEM TITLE: Consideration and possible adoption of Bill No. 800: An Ordinance Designated by the Short Title “2024 Sanitation Enterprise Revenue Bond Ordinance”; Providing for the Issuance by City Of Fallon, Nevada of its Sanitation Enterprise Revenue Bond, Series 2024; Providing the Form, Terms and Conditions of the Bond, the Use of its Proceeds and Providing for the Sale Thereof; Securing its Payment by a Pledge of Revenues Derived From The Sanitation Enterprise of the City; Ratifying Action Previously Taken Toward the Issuance Of The Bond; And Providing For Adoption as if an Emergency Exists. **(For possible action)**

TYPE OF ACTION REQUESTED:

Resolution	(X)	Ordinance
Formal Action/Motion		Other

POSSIBLE COUNCIL ACTION: Motion to adopt Bill No. 800 as Ordinance No. 782: An Ordinance Designated by the Short Title “2024 Sanitation Enterprise Revenue Bond Ordinance”; Providing for the Issuance by City Of Fallon, Nevada of its Sanitation Enterprise Revenue Bond, Series 2024; Providing the Form, Terms and Conditions of the Bond, the Use of its Proceeds and Providing for the Sale Thereof; Securing its Payment by a Pledge of Revenues Derived From The Sanitation Enterprise of the City; Ratifying Action Previously Taken Toward the Issuance Of The Bond; And Providing For Adoption as if an Emergency Exists.

DISCUSSION: The City’s fleet of sanitation trucks have exceeded their useful lives requiring a significant amount of repair and maintenance costs to remain in operation. Adoption of Bill Number 800 as Ordinance Number 782 will allow the City to issue revenue bonds to fund the procurement of four sanitation trucks as well as acquire, improve, equip, operate and otherwise maintain the City’s Sanitation Enterprise. If adopted, the ordinance authorizes the City Clerk/Treasurer to solicit bids for the Bond and accept a binding bid for the Bond from the best bidder consistent with the terms and conditions required by this Ordinance. City Staff recommends adoption of the Ordinance for the purpose of obtaining important funding for the Sanitation Enterprise.

FISCAL IMPACT: Medium-Term Bonds in an aggregate principal amount not to exceed \$1,400,000.

FUNDING SOURCE: Sanitation Enterprise revenues

PREPARED BY: Sean Richardson, Clerk/Treasurer and Sean Rowe, Deputy City Attorney

TO BE PRESENTED TO COUNCIL BY: Sean Richardson & Sean Rowe