

Summary - A resolution approving the apportionment of surplus amounts remaining in the special fund created for the City of Las Vegas, Nevada, Special Improvement District No. 505 (Elkhorn Springs Area).

RESOLUTION NO. R-39-2016

A RESOLUTION APPROVING THE APPORTIONMENT BY THE CITY TREASURER OF SURPLUS AMOUNTS REMAINING IN THE SPECIAL FUND CREATED FOR THE PAYMENT OF BONDS AND INTEREST FOR SPECIAL IMPROVEMENT DISTRICT NO. 505 (ELKHORN SPRINGS).

WHEREAS, the City Council of the City of Las Vegas, Nevada (hereinafter the "City Council" and the "City" respectively) has created by ordinance a special fund (hereinafter the "Fund"), to which Fund have been paid assessments for improvements made in Special Improvement District No. 505 (Elkhorn Springs) (hereinafter the "District"), and from which Fund have been paid the principal, interest, and prior redemption premiums, if any, on the bonds relating to the District's improvements; and

WHEREAS, all outstanding bonds, principal, interest and prior redemption premiums, if any, of the District have been paid; and

WHEREAS, surplus amounts remain in the Fund, which surplus amounts must be refunded in accordance with Nevada Revised Statutes ("NRS") 271.429; and

WHEREAS, no amounts were advanced from the City's general fund or surplus and deficiency fund for the payment of any bonds or interest thereon of the District; and

WHEREAS, the City Treasurer (hereinafter the "Treasurer") has determined the surplus remaining in the Fund(s) to be \$1,870,619.85; and

WHEREAS, the surplus is \$1,870,619.85 which exceeds \$50,000; and

WHEREAS, pursuant to NRS 271.429(1)(e)(1), when the surplus is more than \$50,000, the Treasurer must deposit \$50,000 in the surplus and deficiency fund and apportion the amount of the surplus in excess of \$50,000 and administrative costs among the tracts of land assessed in the District; and

WHEREAS, the remaining surplus, after deduction of the administrative costs and the \$50,000.00 deposited in the surplus and deficiency fund, is \$1,781,208.83; and

WHEREAS, the Treasurer has apportioned the remaining surplus among the

tracts of land assessed in the District, which apportionment is hereby reported to the City Council, a copy of which is attached hereto as Exhibit A; and

WHEREAS, the approval by the City Council of the Treasurer's apportionment is required pursuant to NRS 271.429 before the apportioned surplus may be made available for refund.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA:

Section 1. The City Council hereby approves the apportionment of the surplus as prepared by the Treasurer and as found in Exhibit A attached hereto.

Section 2. The Treasurer is hereby authorized to provide notice by mail and by publication of the availability of the surplus for refund in the amounts found in Exhibit A attached hereto.

Section 3. In accordance with NRS 271.429, the Treasurer shall give notice by publication in the Las Vegas Review-Journal, a newspaper of general circulation in the City, and published at least once a week, for three consecutive weeks, by three weekly insertions, the first publication being at least 60 days prior to the end of the refund period wherein the owner or owners of record on the date specified by the notice of the tracts of land assessed in the District may request a refund. It shall not be necessary that the notice be published on the same day of the week in each of the three calendar weeks but not less than 14 days shall intervene between the first publication and the last publication. Such service by publication shall be verified by the affidavit of the publisher and filed with the City Clerk. In accordance with NRS 271.429, the Treasurer shall also give written notice of the availability of the surplus for refund by mailing a copy of such notice in the United States mails, postage prepaid as first-class mail, to the last known owner or owners of record on the date specified by the notice of each tract within the District at his or her last-known address or addresses. Proof of such mailing shall be made by the affidavit of the Treasurer and such proof shall be filed with the City Clerk. Proof of the publication and proof of the mailing shall be maintained in the permanent records of the office of the City Clerk until all claims for refund are perpetually barred by an appropriate statute of limitations. The City Council hereby determines that the manner of giving notice herein provided by publication and by mail is reasonably calculated to inform the parties of the proceedings concerning the District and the right to claim a refund.

Section 4. The notice provided for in NRS 271.429 and in Section 3 of this resolution shall be in substantially the following form:

(Start of Form)

Notice of the Availability of a Refund on Surplus Assessments in
City of Las Vegas, Nevada, Special Improvement District No. 505
(Elkhorn Springs)

NOTICE IS HEREBY GIVEN to the owners of property within City of Las Vegas, Nevada, Special Improvement District No. 505 (Elkhorn Springs) (hereinafter the "District") and other interested persons that the City Council of the City of Las Vegas, Nevada (hereinafter the "City" and "City Council" respectively), adopted on October 5, 2016, a resolution which approved the apportionment and refund of a portion of the amounts assessed against lots, tracts and parcels of land within the District (hereinafter the "Surplus") in accordance with Nevada Revised Statutes ("NRS") 271.429.

The owner or owners of record on September 15, 2016 of each tract of land which was assessed in the District may claim the refund apportioned to such tract by filing a claim therefor with the City Treasurer within sixty (60) days after the date of the mailing of this notice (i.e., within 60 days of October 12, 2016). Thereafter, claims for such refund are perpetually barred.

Valid claims for refund filed in excess of the surplus available for each separate tract may be apportioned ratably among the claimants by the City Treasurer.

Dated this October 5, 2016.

City of Las Vegas
Venetta Appleyard, City Treasurer
495 S. Main Street, 4th Floor
Las Vegas NV 89101
(702) 229-6321

*Parcel No. of property _____

*Amount of Surplus available for refund on this property \$ _____

(*Included in mailed, not published, notice.)

TO BE COMPLETED BY PROPERTY OWNER OF RECORD ON SEPTEMBER 15, 2016

*Property Owners may use this Form to Request a Refund

Dear Ms. Appleyard:

I am the property owner of record on September 15, 2016 of Parcel No. _____, found in Special Improvement District No. 505 (Elkhorn Springs).

I request that I be mailed a refund check as explained in your notice dated October 12, 2016.

Signature

Print Name

Address

RETURN TO:

City of Las Vegas
Finance Department, SID Collections
495 S. Main Street, 4th Floor
Las Vegas Nevada 89101

(End of Form of Notice)

Section 5. Surplus amounts, if any, remaining after the payment of all valid claims filed with the Treasurer within the 60-day period will be transferred to the City's Surplus and Deficiency Fund.

Section 6. Valid claims for the refund filed in excess of the surplus available for each separate tract may be apportioned ratably among the claimants by the City Treasurer.

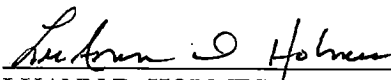
Section 7. The officers of the City be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution.

Section 8. This resolution shall be effective on passage and approval.

PASSED and APPROVED on October 5, 2016.


CAROLYN G. GOODMAN, Mayor

Attest:


LUANN D. HOLMES, MMC, City Clerk

Approved as to Form:

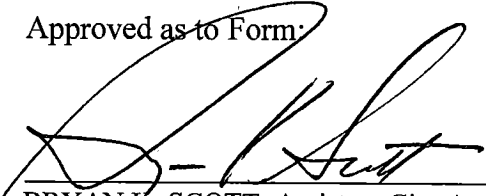

BRYAN K. SCOTT, Assistant City Attorney

EXHIBIT A
APPORTIONMENT OF SURPLUS

STATE OF NEVADA)
)
COUNTY OF CLARK) ss
)
CITY OF LAS VEGAS)

I, LuAnn D. Holmes, MMC, the duly chosen and qualified City Clerk of the City of Las Vegas (the "City"), in the State of Nevada, do hereby certify:

1. The foregoing pages constitute a true, correct, complete and compared copy of a resolution adopted by the City Council of the City (the "Council") at a meeting held on October 5, 2016.

2. The adoption of the resolution was duly moved and seconded and the resolution was adopted by an affirmative vote of a majority of the members of Council as follows:

Those Voting Aye:

Mayor:

Councilmembers:

Carolyn G. Goodman

Stavros S. Anthony

Ricki Y. Barlow

Bob Coffin

Bob Beers

Those Voting Nay:

None

Those Absent :

Lois Tarkanian and Steven D. Ross

3. The original of the resolution has been approved and authenticated by the signatures of the Mayor of the City and myself as City Clerk and has been recorded in the regular official record of the Council kept for that purpose in my office, which record has been duly signed by the officers and properly sealed.

4. All members of the Council were given due and proper notice of the meeting held on October 5, 2016. Pursuant to NRS 241.020, written notice of the meeting was given no later than 9:00 a.m. on the third working day before the meeting including in the notice the time, place, location, and agenda of the meeting:

(a) By posting a copy of the notice by 9:00 a.m. at least three working days

before the meeting at the principal office of the Council, or if there is no principal office, at the building in which the meeting is to be held, on the City's website, and at least three (3) other separate, prominent places within the jurisdiction of the Council, to wit:

- (i) City Hall
495 South Main Street, 1st Floor
Las Vegas, Nevada
- (ii) Clark County Government Center
500 South Grand Central Parkway
Las Vegas, Nevada
- (iii) Grant Sawyer Building
555 East Washington Avenue
Las Vegas, Nevada
- (iv) City of Las Vegas Development Services Center
333 North Rancho Drive
Las Vegas, Nevada
- (v) The City of Las Vegas website

and

(b) By mailing a copy of the notice to each person, if any, who has requested notices of meetings of the Council in compliance with NRS 241.020(3)(b) by United States Mail, or if feasible and agreed to by the requestor, by electronic mail.

5. Prior to 9:00 a.m. at least 3 working days before such meetings, notice was posted on the official website of the State of Nevada (the "State") in compliance with Chapter 241 of NRS, unless the Board was unable to do so because of technical problems relating to the operation or maintenance of the official website of the State.

6. A copy of such notice so given of the meeting of the Council on October 5, 2016 is attached to this certificate as Exhibit A.

7. Upon request, the governing body provides, at no charge, at least one copy of the agenda for its public meetings, any proposed resolution or regulation which will be discussed at the public meeting, and any other supporting materials provided to the members of the governing body for an item on the agenda, except for certain confidential materials and materials pertaining to the closed meetings, as provided by law.

IN WITNESS WHEREOF, I have hereunto set my hand on this
October 6, 2016.



LuAnn D. Holmes, MMC, City Clerk