

RESOLUTION NO. R-38-2007

A RESOLUTION APPROVING THE APPORTIONMENT BY THE CITY TREASURER OF SURPLUS AMOUNTS REMAINING IN THE SPECIAL FUNDS CREATED FOR THE PAYMENT OF BONDS AND INTEREST FOR SPECIAL IMPROVEMENT DISTRICT NOS. 1405, 1407, 458 AND 483.

Summary: Refunding Resolution

WHEREAS, the City Council of the City of Las Vegas in the County of Clark, Nevada (the "City Council" and the "City," respectively) has created by ordinance special funds (the "Funds"), to which Funds have been paid assessments for improvements made in Special Improvement District No 1405 (Ward 2), 1407 (Wards 1 And 2), 458 (Ward 5) And 483 (Ward 2) (collectively, the "Districts"), and from which Funds have been paid the principal, interest, and prior redemption premiums, if any, on the bonds relating to the Districts' improvements; and

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

WHEREAS, surplus amounts remain in the Fund, which surplus amounts must be refunded in accordance with Nevada Revised Statutes ("NRS") section 271.429 (as in effect on the date the surplus amounts were calculated); 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 Districts; and

WHEREAS, the City Treasurer (the "Treasurer") has determined the surplus remaining in the Fund for District No. 1405 to be \$99,433.21, the surplus remaining in the Fund for District No. 1407 to be \$112,046.65; the surplus remaining in the Fund for District No. 458 to be \$60,660.89 and the surplus remaining in the Fund for District No. 483 to be \$37,286.78; and

WHEREAS, each such surplus exceeds \$10,000; and

WHEREAS, pursuant to NRS 271.429(1)(e)(1) (as in effect on the date the surplus amounts were calculated), when the surplus is more than \$10,000, the Treasurer must deposit \$10,000 in the Surplus and Deficiency Fund and apportion the amount of the surplus in excess of \$10,000 and administrative costs among the tracts of land assessed in the respective District; and

WHEREAS, the remaining surplus for District No. 1405, after deduction of the administrative costs

and the \$10,000.00 deposited in the Surplus and Deficiency Fund, is \$79,433.21; and

WHEREAS, the remaining surplus for District No. 1407, after deduction of the administrative costs and the \$10,000.00 deposited in the Surplus and Deficiency Fund, is \$54,637.64; and

WHEREAS, the remaining surplus for District No. 458, after deduction of the administrative costs and the \$10,000.00 deposited in the Surplus and Deficiency Fund, is \$43,660.89; and

WHEREAS, the remaining surplus for District No. 483, after deduction of the administrative costs and the \$10,000.00 deposited in the Surplus and Deficiency Fund, is \$23,786.78; and

WHEREAS, the Treasurer has apportioned the remaining surplus among the tracts of land assessed in the Districts, 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 IN THE COUNTY OF CLARK IN THE STATE OF NEVADA; THAT:

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

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 at Exhibit A.

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 Districts 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 Districts 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 Districts 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, Special Improvement District No. \_\_\_\_\_**

Parcel No. \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

<NAME>  
<ADDRESS LINE>  
<ADDRESS LINE>  
<CITY, STATE, ZIP>

**NOTICE IS HEREBY GIVEN** to the owners of property within City of Las Vegas Special Improvement District No. \_\_\_\_\_ (the "District") and other interested persons that the council members of the City of Las Vegas (the "City"), adopted on June 20, 2007 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 (the "Surplus") in accordance with Nevada Revised Statutes ("NRS") section 271.429.

The owner or owners of record on June 20, 2007 of each tract of land which was assessed in the District may request the refund of the Surplus apportioned to such tract by filing a claim therefore with the City Treasurer within sixty (60) days after the date of the mailing of this notice (i.e., within 60 days of June 25, 2007). Thereafter, claims for such refund are perpetually barred.

The City Treasurer may apportion valid claims for refund filed in excess of the Surplus available for each separate tract ratably among the claimants.

Dated this June 25, 2007.

Mark R. Vincent, City Treasurer

\*Parcel No. of Property: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_  
\*Amount of Surplus available for refund on the property: \$ \_\_\_\_\_

(\*Included in mailed, not published notice.)  
NOTE: The last date to request a refund is August 23, 2007. Checks will be issued, for valid claims by October 2007.

TO BE COMPLETED BY PROPERTY OWNER OF RECORD ON JUNE 20, 2007

As the property owner(s) of record on June 20, 2007 of Parcel Number: \_\_\_\_\_  
found in Special Improvement District No. \_\_\_\_\_. I (We) request that a refund check be mailed as  
explained in your notice dated June 22, 2007.

_____ *Signature	_____ *Signature
_____ Print Name	_____ Print Name
_____ Address	_____ Address
_____ City, State, Zip Code	_____ City, State, Zip Code

\*request must be signed by all property owners

**RETURN TO:**  
**City of Las Vegas Finance Dept.**  
**Attn: Treasurer's Office**  
**400 Stewart Ave**  
**Las Vegas, Nevada 89101**

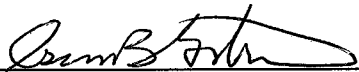
Section 5. Surplus amounts, if any, remaining after the payment of all valid claims filed with the Treasurer within the 60-day period will be transferred to the City's Surplus and Deficiency Fund.

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 6. 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 June 20, 2007

  
\_\_\_\_\_  
OSCAR B. GOODMAN, Mayor

Attest:

  
\_\_\_\_\_  
BEVERLY K. BRIDGES, CMC  
City Clerk

Approved as to form:

7 JUN 20 07 12 PM  
Date Deputy City Attorney 