

RESOLUTION NO. R-27-2010

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. 1448 (WARDS 1, 5 & 6).

Summary: Refunding Resolution

WHEREAS, the City Council of the City of Las Vegas in the County of Clark, Nevada (hereinafter the "City Council" and the "City" respectively) has created by ordinance a special fund (hereinafter the "Fund"), from which money has been paid for improvements made in Special Improvement District No 1448 (WARDS 1, 5 & 6) (hereinafter the "District"), and from which money has been paid toward the principal and interest relating to the District's improvements; and

WHEREAS, all principal and interest, if any, of the District have been paid in full; and

WHEREAS, surplus amounts remain in the Fund, which surplus amounts must be refunded to the property owner 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 interest thereon of the District; 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 District; and

WHEREAS, the City Treasurer (hereinafter the "Treasurer") has determined the surplus remaining in the fund to be \$28,156.98, which exceeds \$10,000; and

WHEREAS, the remaining surplus, after deduction of the administrative costs and the \$10,000.00 deposited in the Surplus and Deficiency Fund, is \$18,156.98; 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 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 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 statutes of limitation. 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. 1448 (Wards 1, 5 & 6)

NOTICE IS HEREBY GIVEN to the owners of property within City of Las Vegas, Nevada, Special Improvement District No. 1446 (hereinafter the "District") and other interested persons that the City Council of the City of Las Vegas in the County of Clark, Nevada (hereinafter the "City" and "City Council" respectively), adopted on May 5, 2010, 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") section 271.429.

The owner or owners of record on May 5, 2010 of each tract of land which was assessed in the District may claim the refund apportioned to such tract by filing a claim with the City Treasurer within sixty (60) days after the date of the mailing of this notice (i.e., within 60 days of May 10, 2010). 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 May 10, 2010.

City of Las Vegas
Mark Vincent, Treasurer
400 Stewart Avenue, 6th 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 MAY 5, 2010

*Property Owners may use this Form to Request a Refund

Dear Mr. Vincent:

I am the property owner of record on May 5, 2010 of Parcel No. _____, found in Special Improvement District 1448 (Wards 1, 5 & 6).

I request that I be mailed a refund check as explained in your notice dated May 10, 2010

Signature

Print Name

Address

If mailed, form must be notarized. If submitted in person, please bring two forms of identification.

Signature of Owner of Record on 5/10/10 _____ Date _____

This person is personally known or provided identifications:

Notary signature _____ Notary Stamp

Printed name _____ Date _____ My commission expires _____

RETURN TO:

City of Las Vegas
SID Collections
400 Stewart Avenue, 6th 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 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 May 5, 2010



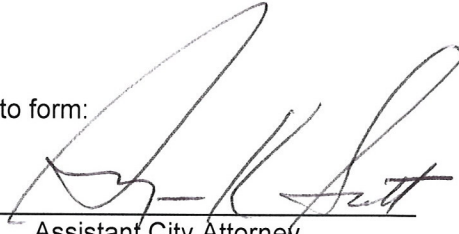
OSCAR B. GOODMAN, Mayor

Attest:



BEVERLY K. BRIDGES, City Clerk

Approved as to form:

4/20/10 
Date Assistant City Attorney