

RESOLUTION TRANSFERRING CERTAIN SET ASIDE FUNDS FROM CITY OF LAS VEGAS REDEVELOPMENT AGENCY TO THE CITY OF LAS VEGAS FOR THE PURPOSE OF IMPROVING PUBLIC EDUCATIONAL FACILITIES AND PROVIDING FOR OTHER MATTERS PROPERLY RELATED THERETO

WHEREAS, NRS 279.685 was further amended in the Nevada 2013 Legislative Session to provide the set aside funds to (1) increase, improve, preserve or enhance the operating viability of dwelling units in the community for low-income households; and (2) improve existing educational public facilities located within a redevelopment area or within 1 mile of a redevelopment area; and

WHEREAS, NRS 279.685, Section 1 (c), further required that the set aside funds received on or after March 6, 2031, shall be to improve public educational facilities; and

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1 the planning, administration and evaluation of the set aside funds as part of the City's community
2 development program for affordable housing; and

3 WHEREAS, effective October 1, 2011, pursuant to the requirements of NRS 279.685,
4 Sections 1 (b) (1) and 4(a), as amended, the Agency has transferred fifty percent (50%) of the set
5 aside funds to the City for specific use of promoting the City's community development program
6 for affordable housing; and

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8 WHEREAS, effective October 1, 2011, pursuant to the requirements of NRS 279.685,
9 Section 1 (b) (2) and 4(b), the Agency has set aside fifty percent (50%) of the set aside funds to
10 be used for improving educational facilities ("Education Set Aside Funds") in the
11 Redevelopment Area and Redevelopment Area 1 (collectively the "Redevelopment Areas") or
12 within 1 mile of the Redevelopment Areas; and

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15 WHEREAS, as part of the adoption of the City's priorities, the City recognizes
16 educational attainment as a key component to the success of the Las Vegas community and the
17 City's involvement in improving public educational facilities will enhance the outcome of the
18 public education system thereby fulfilling one of the City's priorities; and

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20 WHEREAS, the Agency desires to transfer to the City the Education Set Aside Funds
21 which the Agency has accounted for since October 1, 2011 and any and all Education Set Aside
22 Funds which the Agency will receive pursuant to NRS 279.685, Section 1 (b) (2) and (c); and

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24 WHEREAS, the City, by and through its Parks, Recreation and Neighborhood Services
25 Department, shall be responsible for the management, administration, implementation and
26 oversight of the Education Set Aside Funds.

1 NOW, THEREFORE, BE IT RESOLVED, that the City of Las Vegas Redevelopment
2 Agency hereby transfers the Education Set Aside Funds required by NRS 279.685, Section 1 (b)
3 (1) and (c) and NRS 279.685 Section 4 (b) to the City of Las Vegas to administer the Education
4 Set Aside Funds for the specific use of improving public educational facilities in the
5 Redevelopment Areas.
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7 THE FOREGOING RESOLUTION was passed, adopted and approved this _____ day
8 of _____, 2014.
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11 CITY OF LAS VEGAS
12 REDEVELOPMENT AGENCY

13 By: _____
14 CAROLYN G. GOODMAN, Chairperson
15

16 ATTEST:

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18 _____
19 BEVERLY K. BRIDGES, MMC
Secretary

20 APPROVED AS TO FORM:

21 *J. Encicella* 1/9/14
22 Date
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