

NOTICE TO PUBLISH

Las Vegas, Nevada

Date: January 19, 2001

TO: LAS VEGAS REVIEW-JOURNAL

FROM: CITY CLERK

SUBJECT: PUBLICATION OF NOTICE OF ADOPTION OF RESOLUTION OF INTENT FOR
GENERAL OBLIGATION GOLF COURSE BONDS

Please publish the attached LEGAL NOTICE

ON THE FOLLOWING DATES: SATURDAY, January 20, 2001

and send me THREE copies of the Affidavit of Publication at your earliest convenience.

(No later than seven (7) days following final publication.)


CHIEF DEPUTY CITY CLERK

cc: Finance Department - Accounts Payable
Finance Department
Front Desk



004083

**NOTICE OF THE INTENT OF THE CITY COUNCIL OF
THE CITY OF LAS VEGAS, NEVADA, TO ISSUE
GENERAL OBLIGATION (LIMITED TAX) GOLF COURSE
BONDS OF THE CITY ADDITIONALLY SECURED BY
PLEDGED REVENUES**

NOTICE IS HEREBY GIVEN that the City Council of the City of Las Vegas (the "Council" and the "City") Nevada, by a resolution, passed, adopted and approved on January 17, 2001, and designated in Section 1 thereof by the short title "2001 Resolution of Intent to Issue Golf Course Bonds" has proposed the issuance of the City's General Obligation (Limited Tax) Golf Course Bonds (Additionally Secured by Pledged Revenues) (the "Bonds") designated below, as follows:✓

**GENERAL OBLIGATION (LIMITED TAX) GOLF COURSE
BONDS (ADDITIONALLY SECURED BY PLEDGED
REVENUES) PROPOSAL:**

Shall the City of Las Vegas, Nevada, be authorized to incur a general obligation indebtedness by the issuance at one time, or from time to time, of the City's general obligation (limited tax) golf course bonds (additionally secured by pledged revenues) in one series or more, in an aggregate principal amount not to exceed \$12,000,000 to defray wholly or in part the cost of acquiring, constructing, improving and equipping a recreational project in the City as defined in NRS 268.710, such bonds to mature serially commencing not later than five (5) years from the date or respective dates of the bonds and ending not later than thirty (30) years therefrom, to be payable from general (ad valorem) taxes (except to the extent pledged revenues and other monies are available therefor) and to be issued and sold at, above, or below par at an effective interest rate (including any sale discount) not exceeding the statutory maximum rate, if any, as shall be determined at the time of the sale thereof, and otherwise to be issued in such manner, upon such terms and conditions, with such covenants and agreements, and with such detail as the City may determine, including at its option but not necessarily limited to provisions for the redemption of bonds prior to maturity without or with the payment of a premium?

(the "Proposal").

The above Proposal was approved by the Debt Management Commission of Clark County, Nevada.

The Council has determined that the Bonds to be issued for the purpose of financing a recreational project in the City as defined in NRS 268.710, including, without limitation, a golf course (as further described in the above Proposal) will be additionally secured by a pledge of the "Pledged Revenues," which include a portion of the net revenues the City receives from the Cheyenne-Durango golf course. The Council has, in addition, determined,

based upon a revenue study, that the pledged revenues will at least equal the amount required in each year for the payment of the interest on and the principal of the Bonds.

Based upon this determination, the Council intends to incur this general obligation as set forth above without an election as provided in subsection 3 of Section 350.020, Nevada Revised Statutes, unless within sixty (60) days after the publication of this notice a petition requesting an election is presented to the Council signed by not fewer than five percent (5%) of the registered voters of the City who, together with any corporate petitioners, own not less than two percent (2%) in assessed value of the taxable property in the City. The number of registered voters is to be determined as of the close of registration for the last preceding general election. The assessed values are to be determined from the next preceding final assessment roll of the City. An authorized corporate officer may sign such a petition whether or not he or she is a registered voter of the City.

At a meeting or meetings of the Council, the Council shall proceed to adopt an ordinance ~~or ordinances~~ authorizing the issuance of the Bonds. Such ordinance or ordinances authorizing the issuance of the Bonds will be effective unless prior to 5:00 p.m. on March 20, 2001, a petition is presented to the Council asking for an election upon the question of whether or not the proposed general obligations shall be incurred. The petition for an election herein referred to may be presented to the Council at any time prior to the expiration of sixty (60) days after the publication of this notice. In the event such petition is presented, no such ordinance or ordinances shall be effective except pursuant to an election called and held for such purpose and carried by a majority of the votes cast. In the event no such petition is presented, the Bonds will be authorized as described above. The ordinance or ordinances authorizing the Bonds will, in addition, contain provisions for additionally securing the payment of the general obligations by pledging the Pledged Revenues designated above and in the Proposal to the payment of the Bonds.

The authority to issue the Bonds if conferred at an election or if conferred by the fact no petition is presented to the Council requesting such an election within sixty (60) days of the date of publication hereof shall be deemed to be a continuing authority and the Council shall be authorized to sell the Bonds at such time or times and upon such terms and conditions as it deems proper in accordance with the provisions of the Proposal and the laws of the state.

All persons interested are hereby advised that further information regarding the project to be financed by the Bonds, the Bonds and the revenues to be pledged to the Bonds, and all proceedings in the premises, are on file in the office of the City Clerk, 400 Stewart Avenue, Las Vegas, Nevada, and can be seen and examined by the interested persons during the regular office hours of the Clerk.

The determination by the Council that the Pledged Revenues will at least equal the amount required in each year for the payment of interest and principal on the Bonds becomes conclusive on the last day for filing the petition, i.e., on March 20, 2001, at 5:00 p.m.

BY ORDER of the City Council of City of Las Vegas, Nevada.

DATED this January 17, 2001.

PUBLICATION DATE: January 19, 2001.

/s/ Barbara Jo Ronemus