

City of Las Vegas

RECOMMENDING COMMITTEE MEETING
CITY HALL, 400 STEWART AVENUE
CITY MANAGER'S CONFERENCE ROOM, EIGHTH FLOOR
CITY OF LAS VEGAS INTERNET ADDRESS: <http://www.lasvegasnevada.gov>
MONDAY, APRIL 19, 2004
4:00 P.M.

RECOMMENDING COMMITTEE: COUNCILMAN WEEKLY AND COUNCILWOMAN MONCRIEF

CALL TO ORDER

ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

THE RECOMMENDING COMMITTEE WILL RECEIVE PUBLIC INPUT ON EACH ITEM OF LEGISLATION BEING CONSIDERED. THE RECOMMENDING COMMITTEE MAY, THEREAFTER, CONTINUE THE HEARING TO A FUTURE DATE OR FORMULATE A RECOMMENDATION TO THE CITY COUNCIL FOR PASSAGE, REJECTION OR AMENDMENT OF THE PROPOSED BILL. ANY MEMBER OF THE CITY COUNCIL MAY SUBSTITUTE FOR A MEMBER OF THE RECOMMENDING COMMITTEE AT ANY TIME.

THE FOLLOWING BILLS MAY BE ELIGIBLE FOR ADOPTION AT THE 4/21/2004 CITY COUNCIL MEETING.

1. Bill No. 2004-22 - Interim warrant ordinance providing for the issuance of a General Obligation Interim Warrant for Special Improvement Districts #1487 (Jones - Beltway to Elkhorn) not to exceed \$1,200,000 - Ward 6 (Mack), #1493 (Alexander/Hualapai - Cheyenne to Cimarron) not to exceed \$740,000 - Ward 4 (Brown), and #1503 (Durango - Tropical to Clark County Highway 215) not to exceed \$300,000 - Ward 6 (Mack)
2. Bill No. 2004-25 - Establishes zoning requirements for swap meets. Sponsored by: Councilman Gary Reese
3. Bill No. 2004-27 - Authorizes the issuance of the City of Las Vegas, Nevada Special Improvement District No. 707 (Summerlin Area) Senior Local Improvement Refunding Bonds, Series 2004
4. Bill No. 2004-28 - Updates the description of the City ward boundaries to reflect annexations, as well as other changes made by the Clark County Election Department in the numbering and description of election precincts. Proposed by: Barbara Jo Ronemus, City Clerk
5. Bill No. 2004-29 - Authorizes the issuance of the City of Las Vegas General Obligation (Limited Tax) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2004 - Various Wards

THE FOLLOWING BILLS MAY BE ELIGIBLE FOR ADOPTION AT THE 5/5/2004 CITY COUNCIL MEETING.

6. Bill No. 2004-23 - Annexation No. ANX-3835 - Property location: On the northeast corner of Cartier Avenue and Mavenc Street; Petitioned by: Saint Mary Coptic Orthodox Church; Acreage: 2.42 acres; Zoned: R-E (County zoning), R-E (City equivalent). Sponsored by: Councilman Lawrence Weekly
7. Bill No. 2004-24 - Annexation No. ANX-3871 - Property location: On the southwest corner of Buffalo Drive and Iron Mountain Road; Petitioned by: CCM Trust; Acreage: 10.75 acres; Zoned: R-E (County zoning), U (R-E) (City equivalent) Sponsored by: Councilman Michael Mack
8. Bill No. 2004-26 - Establishes the "Las Vegas Boulevard Scenic Byway Overlay District," together with related regulations governing signage. Proposed by: Robert S. Genzer, Director of Planning and Development

CITIZENS PARTICIPATION: ITEMS RAISED UNDER THIS PORTION OF THE AGENDA CANNOT BE DELIBERATED OR ACTED UPON UNTIL THE NOTICE PROVISIONS OF THE OPEN MEETING LAW HAVE BEEN MET. IF YOU WISH TO SPEAK ON A MATTER NOT LISTED ON THE AGENDA, PLEASE CLEARLY STATE YOUR NAME AND ADDRESS IN CONSIDERATION OF OTHERS, AVOID REPETITION, AND LIMIT YOUR COMMENTS TO NO MORE THAN THREE (3) MINUTES. TO ENSURE ALL PERSONS EQUAL OPPORTUNITY TO SPEAK, EACH SUBJECT MATTER WILL BE LIMITED TO TEN (10) MINUTES

ALL INTERESTED PERSONS ARE INVITED TO ATTEND: A tape recording of all the proceedings will be kept on file in the Office of the City Clerk until final disposition is made. Copies of the above Bills may be obtained through the Office of the City Clerk, Monday through Friday, 8:00 A.M. to 5:00 P.M.

Facilities are provided throughout City Hall for the convenience of disabled persons. Reasonable efforts will be made to assist and accommodate physically handicapped persons. If you need an accommodation to attend and participate in this meeting, please call the City Clerk's office at 229-6311 and advise of your need at least 48 hours in advance of the meeting.

THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS:

City Hall Plaza, Special Outside Posting Bulletin Board; Court Clerk's Office Bulletin Board, City Hall Plaza;
Las Vegas Library, 833 Las Vegas Boulevard North; Clark County Government Center, 500 S. Grand Central Parkway;
Grant Sawyer Building, 555 E. Washington Avenue

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(Mailing required under the provisions of NRS Chapter 241)

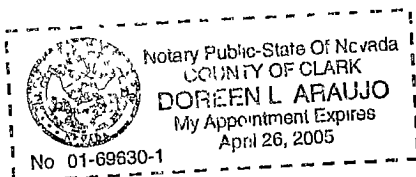
Paula Clark, an employee of the City of Las Vegas, Nevada being first duly sworn, deposes and says that on the **13th** day of **April**, 2004, a copy of a NOTICE, the attached of which is a true and correct copy of the Public Hearing - re: **Recommending Committee Meeting**, to be held on the **19th** day of **April, 2004**, was deposited in the United States Mail, Postage prepaid, First Class Certified Mail, to each person and/or organization whose name appears on the list maintained in the Office of the City Clerk.

Paula Clark

City Clerk
DEPARTMENT

15th day of April, 2004

Doreen L. Arango
NOTARY PUBLIC in and for said County and State



STATE OF NEVADA)
) ss
COUNTY OF CLARK)

per. City Hall Plaza, Special Outside Posting Bulletin Board, 400 Stewart Avenue (in the walkway area between Metro and Municipal Court)

per Court Clerk's Office Bulletin Board, City Hall Plaza, 400 Stewart Avenue (near the entrance to the Court Clerk's Office);

3. Las Vegas Library, 833 Las Vegas Blvd.

4. Clark County Government Center, 500 S. Grand Central Parkway

5. Grant Sawyer Building, 555 S. Grand Central Parkway

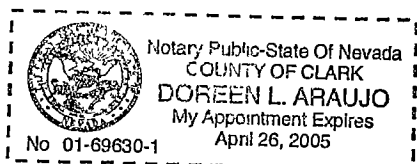

SIGNATURE

Subscribed and sworn to before me this

15th day of April, 2004

Noreen L. Araujo

NOTARY PUBLIC in and for said County and State





RECOMMENDING COMMITTEE AGENDA
RECOMMENDING COMMITTEE MEETING OF: APRIL 19, 2004

- CALL TO ORDER
- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

MINUTES:

PRESENT: COUNCILMAN WEEKLY and COUNCILWOMAN MONCRIEF

Also Present: DEPUTY CITY MANAGER STEVE HOUCHENS, CHIEF DEPUTY CITY ATTORNEY VAL STEED, and DEPUTY CITY CLERK GABRIELA S. PORTILLO-BRENNER

ANNOUNCEMENT MADE – meeting noticed and posted at the following locations:

City Hall Plaza, Special Outside Posting Bulletin Board

Court Clerk's Office Bulletin Board, City Hall Plaza

Las Vegas Library, 833 Las Vegas Boulevard North

Clark County Government Center, 500 S. Grand Central Parkway

Grant Sawyer Building, 555 E. Washington Avenue

(4:06)

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AGENDA SUMMARY PAGE

RECOMMENDING COMMITTEE MEETING OF: APRIL 19, 2004

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: MARK R. VINCENT

☐

CONSENT

☒

DISCUSSION

SUBJECT:

NEW BILL:

Bill No. 2004-22 - Interim warrant ordinance providing for the issuance of a General Obligation Interim Warrant for Special Improvement Districts #1487 (Jones - Beltway to Elkhorn) not to exceed \$1,200,000 - Ward 6 (Mack), #1493 (Alexander/Hualapai - Cheyenne to Cimarron) not to exceed \$740,000 - Ward 4 (Brown), and #1503 (Durango - Tropical to Clark County Highway 215) not to exceed \$300,000 - Ward 6 (Mack)

Fiscal Impact

☐

No Impact

Amount: \$2,240,000.

☒

Budget Funds Available

Dept./Division: Public Works - S.I.D.

☐

Augmentation Required

Funding Source: Special Assessments

PURPOSE/BACKGROUND:

This ordinance authorizes and directs the issuance of a general obligation interim warrant for the payments of the costs and expenses within Special Improvement Districts #1487, 1493, and #1503. These projects will include, but not be limited to the installation of full width pavement, curb and gutter, streetlights, and commercial driveways. This obligation will be paid through the issuance of General Obligation Bonds in or about March 2005. The Interim Warrant (as well as any later bond refinancings) is a general obligation of the City, though special assessments are expected to provide the funding necessary for all debt service requirements.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Bill No. 2004-22

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Bill 2004-22 be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN WEEKLY concurred.

COUNCILMAN WEEKLY declared the Public Hearing open.

CHIEF DEPUTY CITY ATTORNEY STEED stated this bill was in order.

No one appeared in opposition

COUNCILMAN WEEKLY declared the Public Hearing closed.

(4.06 – 4.07)

Summary - An ordinance authorizing the issuance of a registered interim warrant in connection with the City of Las Vegas, Nevada Special Improvement District Nos. 1487, 1493 and 1503 and providing other matters relating thereto.

BILL NO. 2004-22
ORDINANCE NO. _____

AN ORDINANCE CONCERNING THE CITY OF LAS VEGAS, NEVADA SPECIAL IMPROVEMENT DISTRICT NOS. 1487, 1493 AND 1503 AND AUTHORIZING AND DIRECTING THE ISSUANCE OF A GENERAL OBLIGATION INTERIM WARRANT FOR THE PAYMENT OF THE COSTS AND EXPENSES WITHIN SUCH DISTRICTS.

WHEREAS, the City Council (the "Council") of the City of Las Vegas (the "City"), Nevada, pursuant to ordinances (the "District Ordinances") previously adopted, created following City of Las Vegas, Nevada Special Improvement Districts: No. 1487 (Jones-Beltway to Elkhorn), No. 1493 (Alexander/Hualapai-Cheyenne to Cimarron) and No. 1503 (Durango-Tropical to Centennial (S-Cure)) (the "Districts") and ordered the acquisition of local improvements for the Districts (the "Projects"); and

WHEREAS, the Districts have been created by the District Ordinances in accordance with Chapter 271 of Nevada Revised Statutes ("NRS"), i.e., the Consolidated Local Improvement Law (the "Project Act"); and

WHEREAS, the Council has authorized the proper officers of the City to advertise for a construction contract for the Projects; and

WHEREAS, NRS 271.355 provides that the Council may issue interim warrants for the purpose of paying any contractor or otherwise defraying any costs of the Projects as the same become due from time to time until moneys are available therefor from the levy and collection of assessments to the benefited lots, tracts and parcels of land (and any issuance of bonds), and that such interim warrants may be general obligation interim warrants to which the full faith and credit of the City is pledged, subject to the limitations set forth in NRS 361.453 and section 2 of article 10 of the Nevada constitution, and shall be issued in such manner, in such form, with such recitals, terms, covenants and conditions and with such other details as may be provided by the Council by ordinance; and

WHEREAS, the Council now desires to issue a general obligation interim warrant for the purpose of paying the contractors on the Projects (the "Contractors") and otherwise defraying the costs and expenses of the Projects until moneys are available from the levy and collection of assessments or the issuance of any special assessment bonds; and

WHEREAS, the Council has determined and does hereby determine to issue an interim warrant (the "Warrant"), upon estimates of the City Engineer (the "Engineer"), to provide funds to pay the Contractors or other proper persons, which Warrant, together with the interest thereon, shall be a general obligation of the City to which the full faith and credit of the City shall be pledged, subject to the limitations set forth in NRS 361.453 and section 2 of article 10 of the Nevada constitution; and

WHEREAS, the Council intends to pay the Warrant from special assessments to be levied to pay a portion of the cost of the Projects in the Districts and from the proceeds of special assessment bonds to be hereafter sold and delivered; and

WHEREAS, the Debt Management Commission of Clark County, Nevada, has heretofore approved the issuance of the Warrant; and

WHEREAS, after notice inviting bids for their purchase, the City Director of Finance and Business Services (the "Finance Director"), as the chief financial officer of the City, or the City Manager, as the chief administrative officer of the City, is hereby authorized to receive and publicly open bids and sell the Warrant to the best bidder therefor (the "Purchaser") and the City Finance Director or the City Manager is hereby authorized to accept a binding bid for the Warrant, the Warrant to bear interest at the rates per annum provided in the purchase proposal submitted by the Purchaser (the "Purchase Proposal"), such rates not to exceed 3 percent over the Index of Twenty Bonds most recently published in The Bond Buyer prior to the time bids were received for the Warrant, at a price equal to the principal amount thereof plus accrued interest to the date of delivery of the Warrant, plus a premium or less a discount not to exceed 9 percent of the principal amount of the Warrant, all as specified by the City Finance Director or the City Manager in a certificate dated on or before the date of delivery of the Warrant (the "Certificate of the Finance Director").

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LAS VEGAS DOES ORDAIN:

Section 1. This ordinance shall be known as, and may be cited by, the short title "District Nos. 1487, 1493 and 1503 Interim Warrant Ordinance" (the "Ordinance").

Section 2. For the purpose of providing for the payment to the Contractors or other proper person of the costs and expenses of the Projects and for the purpose of defraying the other costs (incidental or otherwise) heretofore incurred or to be incurred in the Districts, there shall be issued, and the Council hereby authorizes the issuance (pursuant to NRS 271.355) of, the fully registered "City of Las Vegas, Nevada, Special Improvement District Nos. 1487, 1493 and 1503, General Obligation Interim Warrant, Series 2004A" in an aggregate principal amount specified in the Certificate of the Finance Director (not to exceed \$2,240,000 or such lesser sum as is advanced by the Purchaser) which does not exceed the Engineer's present estimate of construction costs and incidental costs to be assessed in each of the Districts. Each advance (the "Advance") by the Purchaser shall be requested by the City by submitting a signed original requisition in the form set forth in Section 14 hereof by the City. The Warrant shall bear interest at the rate specified in the Certificate of the Finance Director, which shall not exceed by more than 3% the "Index of Twenty Bonds" most recently published before bids are received or a negotiated offer to purchase the Warrant is accepted from the date of its issuance until its maturity, and shall mature on the date specified in the Certificate of the Finance Director not to exceed 3 years from the date of the issuance thereof. The Warrant shall bear interest from the date of each Advance and interest shall be payable quarterly commencing on the first day of the month which is at least 3 full calendar months from the date of issuance thereof but no greater than 4 full calendar months thereafter and on the first day of the month every three full calendar

months thereafter; provided that if a Warrant is reissued upon transfer, exchange or other replacement it shall bear interest at the rate set forth in the Certificate of the Finance Director from the most recent interest payment date to which interest has been paid or duly provided for, or if no interest has been paid, from the date of the first Advance for the Warrant. Interest on the Warrant shall be calculated based on a 360-day year, consisting of twelve 30-day months. The Warrant shall be subject to redemption prior to maturity as set forth in the Certificate of the Finance Director. Both principal and interest shall be payable solely to the registered owner thereof in lawful money of the United States of America, without deduction for exchange or collection charges, at the office of the City Treasurer in Las Vegas, Nevada (the "Paying Agent") upon maturity. If upon presentation at maturity or prior redemption by the City, payment of any of the Warrant is not made as therein provided, interest thereon shall continue at the same rate stated therein until the principal thereof is paid in full.

Section 3. The Warrant shall be fully registered in the name of the owner for the payment of both principal and interest in the office of the Paying Agent and any transfer thereof must likewise be registered in said office. The City Treasurer is hereby appointed the registrar (the "Registrar") and shall maintain records in the office of the Registrar showing at all times that the Warrant are registered as to both principal and interest, and the name and address of the owner thereof. The Registrar shall register or permit to be transferred the Warrant subject to such reasonable regulations as the Registrar may prescribe. The City Treasurer, shall note such registration on his registration records and on the registration panel on the back of the Warrant showing that the Warrant is registered as to both principal and interest. The City and its officers may treat the person in whose name the Warrant is registered as the absolute owner, whether or not such Warrant shall be overdue. All payments made as provided in this Ordinance shall be valid and effectual to discharge the liability upon the Warrant to the extent of the amounts so paid.

Section 4. The Warrant, together with the interest due thereon from the date of issue until paid, shall be redeemed and retired in regular numerical order from any legally available City funds, and the full faith and credit of the City is pledged to such payment, subject to the limitations set forth in NRS 361.453 and section 2 of article 10 of the Nevada constitution.

Section 5. The payment of the Warrant is not secured by an encumbrance, mortgage or other pledge of property of the City, except for the assessments, the general fund and general tax proceeds pledged for the payment of the Warrant. No property of the City, subject to such exceptions, shall be liable to be forfeited or taken in payment of the Warrant.

Section 6. No recourse shall be had for the payment of the principal of and interest on the Warrant or for any claim based thereon or otherwise upon this Ordinance authorizing their issuance or any other instrument relating thereto, against any individual member of the City or any officer or other agent of the City, past, present or future, either directly or indirectly through the City or otherwise, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any penalty or otherwise, all such liability, if any, being by the acceptance of the Warrant and as a part of the consideration of its issuance specially waived and released.

Section 7. The Finance Director or City Manager is authorized to sell the Warrant and sign a binding contract therefor with the Purchaser pursuant to the terms set forth herein and in the Certificate of the Finance Director. All action heretofore taken by the Council and the officers and employees of the City directed toward the Projects and toward the issuance, sale and delivery of the Warrant is ratified, approved and confirmed including, without limitation, if deemed necessary by the Finance Director, the Official Notice of Sale, and the distribution of the Preliminary and Final Official Statements for the Bonds. If deemed necessary by the Finance Director, the distribution and use of a Preliminary Official Statement for the Warrant is hereby authorized; the distribution, use of and execution of the Final Official Statement for the Warrant in substantially the form of the Preliminary Official Statement, with such amendments, additions and deletions as are consistent with the facts and not inconsistent herewith as may be approved by the Finance Director, is hereby authorized. The Finance Director is authorized to deem the Preliminary Official Statement to be "final" for the purposes of Rule 15c2-12 of the United States Securities Exchange Commission.

Section 8. The Warrant shall be issued pursuant to the laws of the State, and shall be fully registered in the name of the owner thereof, and the amount advanced for the Purchaser pursuant to the Warrant, shall not exceed the estimates of the Engineer of the costs to be assessed in the Districts, made on or before the date of issuing the Warrant.

Section 9. The Warrant shall be executed as follows:

A. Filings with Secretary of State. Pursuant to the Project Act, and to the act cited as the Uniform Facsimile Signatures of Public Officials Act, cited as chapter 351 of NRS, and prior to the execution of the Warrant, the Mayor of the City, the City Clerk and the City Treasurer shall each file with the Secretary of State of the State of Nevada his or her manual signature certified by him or her under oath.

B. Manner of Execution. The Warrant shall be approved, signed and executed in the name of and on behalf of the City with the manual or facsimile of the signature of the Mayor shall be countersigned and executed with the manual or facsimile of the signatures of the City Treasurer and shall be authenticated with the manual or facsimile impression of the official seal of the City; and shall be signed, executed, and attested with such a manual or facsimile signature of the City Clerk.

C. Authentication. The Warrant shall not be valid or obligatory for any purpose unless the certificate of authentication thereon, substantially in the form hereinafter provided has been duly manually executed by the Registrar. The Registrar's certificate of authentication shall be deemed to have been duly executed by it if manually signed by an authorized officer or employee of the Registrar, but it shall not be necessary that the same officer or employee sign the certificate of authentication on the Warrant. By authenticating the Warrant, the Registrar shall be deemed to have assented to all of the provisions of this Ordinance.

Section 10. The Warrant bearing the signatures of the officers in office at the time of the signing thereof shall be the valid and binding obligation of the City, notwithstanding that before the delivery thereof and the payment therefor any or all of the persons whose signatures appear thereon shall have ceased to fill their respective offices. Each of the Mayor, the City Treasurer and City Clerk, at the time of the execution of the Warrant and of a signature certificate pertaining thereto by the Mayor, the Treasurer and the City Clerk, respectively, may adopt as and for his or her own facsimile signature the facsimile signature of his or her predecessor in office if such facsimile signature appears upon any of the Warrant.

Section 11. Pursuant to NRS 271.505, the Warrant shall recite that it is issued under the authority of the Project Act, which recital shall conclusively impart full compliance with the provisions of the Project Act and all such Warrant containing such recital shall be incontestable for any cause whatsoever after their delivery for value.

Section 12. Pursuant to NRS 271.520, the Warrant, its transfer, and the income therefrom shall forever be and remain free and exempt from taxation by the State or any subdivision thereof, except for the tax on estates imposed pursuant to chapter 375A of NRS and the tax on generation-skipping transfers imposed pursuant to chapter 375B of NRS.

Section 13. After such registration of the Warrant by the Registrar and after its execution and authentication and other provisions herein supplemental thereto, the Treasurer shall cause the Warrant to be delivered to the Purchaser thereof, upon payment being made therefor on the terms of the sale of the Warrant.

Section 14. Subject to the provisions of this Ordinance, the Warrant shall be in ~~substantially the following form with such omissions, insertions, endorsements, and variations as~~ to any recitals of fact or other provisions as may be required by the circumstances, be required or permitted by this Ordinance, or be consistent with this Ordinance and necessary or appropriate to conform to the rules and requirements of any governmental authority or any usage or requirement of law with respect thereto:

(Form of Interim Warrant)

Transfer of This Warrant Other Than By Registration is not Effective

**CITY OF LAS VEGAS, NEVADA
SPECIAL ASSESSMENT DISTRICT NOS. 1487, 1493 AND 1503
GENERAL OBLIGATION INTERIM WARRANT
SERIES 2004A**

NO. _____

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated As Of</u>	<u>CUSIP</u>
_____% per annum	_____	_____, 2004	

REGISTERED OWNER:

MAXIMUM PRINCIPAL AMOUNT: TWO MILLION TWO HUNDRED FORTY
THOUSAND DOLLARS \$2,240,000

The City of Las Vegas in the County of Clark and in the State of Nevada (the "City" the "County," and the "State", respectively), for value received hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above the Principal Amount specified above or such lesser amount as is advanced by the Registered Owner, on the Maturity Date specified above (unless called for earlier redemption), and to pay interest thereon on the Maturity Date specified above at the Interest Rate per annum specified above, until the principal sum is paid or payment has been provided therefor. Advances hereunder (an "Advance") shall be requested by submitting a signed original requisition in the form attached hereto to the Registered Owner. This interim warrant will bear interest from the date of each Advance. The principal of and redemption premium, if any, on this interim warrant are payable to the Registered Owner hereof upon presentation and surrender hereof at the principal office of the City's paying agent for this interim warrant or any successor (the "Paying Agent"), presently the Treasurer of the City of Las Vegas, Nevada, which is also now acting as the City's registrar for this interim warrant (the "Registrar") by the Paying Agent. Interest on this interim warrant will be paid quarterly on _____ 1, _____ 1, _____ 1 and _____ 1 commencing on _____ 1, 20__ and on the Maturity Date (or, if such date is not a business day, on the next succeeding business day), by check or draft mailed to the person in whose name this interim warrant is registered (the "Registered Owner") in the registration records of the City maintained by the Registrar. The principal amount advanced to the City is redeemable, in whole or in part, at any time prior to the Maturity Date upon payment of the principal amount so redeemed plus accrued interest thereon to the date of redemption. All payments of the principal of, interest on and redemption premiums, if any, due in connection with this interim warrant (the "Warrant Requirements") shall be made in lawful money of the United States of America without deduction for the services of the Paying Agent, as provided in the City's ordinance adopted and approved on April 21, 2004 authorizing the issuance of this Warrant (the "Ordinance") and the Certificate of the Director of Finance pertaining thereto (the "Certificate").

This fully registered interim warrant and the interest thereon is a general obligation of the City for the payment of which the City Council (the "Council") of the City has pledged the City's full faith and credit, subject to the limitations set forth in NRS 361.453 and section 2 of article 10 of the Nevada constitution. The City intends to pay the principal of and interest on this interim warrant from special assessments to be hereafter levied to pay the cost of certain local improvements in the City of Las Vegas, Nevada Special Improvement District Nos. 1487, 1493 and 1503 (the "Districts") and the proceeds of the special assessment bonds of the Districts to be hereafter sold and delivered, as provided by NRS § 271.355.

This interim warrant is issued pursuant to the laws of the State and City, and this interim warrant, together with all other interim warrants heretofore issued in connection with the Districts, does not exceed the estimate of the City Engineer of the costs to be assessed in the Districts, made on or before the date of the issuance of this interim warrant.

This interim warrant is fully registered in the name of the owner for the payment of both principal and interest in the office of the City Treasurer and any transfer thereof must likewise be registered in said office and may be transferred by registered assignment only and noted on the back hereof. This interim warrant must be registered only as to both principal and interest.

This fully registered interim warrant is issued by the City for the purpose of paying for a portion of the costs of certain local improvements in the Districts under the authority of and in full conformity with the provisions of Chapter 271, Nevada Revised Statutes.

It is hereby certified, recited and warranted that all of the requirements of law have been fully complied with by the proper officers of the City in the issuance of this interim warrant.

IN WITNESS WHEREOF, the City has caused this interim warrant to be signed and executed in its name and upon its behalf with the manual or facsimile signature of the Mayor, to be countersigned and executed with the manual or facsimile signature of the City Treasurer and has caused a manual impression or a facsimile of the seal of the City to be affixed hereon; and has caused this interim warrant to be signed, executed and attested with the manual or facsimile signature of the City Clerk, all as of the date written above.

CITY OF LAS VEGAS, NEVADA

(Manual or Facsimile Signature)

Mayor

Las Vegas, Nevada

Countersigned:

(Manual or Facsimile Signature)

City Treasurer

(Manual or Facsimile Seal)

Attest:

(Manual or Facsimile Signature)

City Clerk

(End of Form of Interim Warrant)

(Form of Certificate of Authentication)

Date of authentication
and registration: _____

This the interim warrant described in the within-mentioned Ordinance, and this interim warrant has been duly registered on the registration records kept by the undersigned as Registrar for such interim warrant.

CITY OF LAS VEGAS, NEVADA,
CITY TREASURER
as Registrar

By: (Manual Signature)
Authorized Officer

(End of Form of Certificate of Authentication)

(Form of Assignment)

For value received, the undersigned hereby sells, assigns and transfer unto _____ the within interim warrant and hereby irrevocably constitutes and appoints _____ attorney, to transfer the same on the books kept for registration of the within interim warrant, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

Name and address of transferee:

Social Security or other tax
identification number of
transferee:

NOTE: The signature to this Assignment must correspond with the name as written on the face of the within interim warrant in every particular, without alteration or enlargement or any change whatsoever. Signature(s) must be guaranteed by an eligible guarantor institution as defined in 17 CFR Section 240.17Ad-15(a)(2).

(End of Form of Assignment)

(Form of Principal Advance Request)

Date: _____, _____

Re: City of Las Vegas, Nevada
Special Assessment District Nos. 1487, 1493 and 1503
General Obligation Interim Warrant
No. R-1, dated _____, _____

Gentlemen:

The undersigned hereby requests that you make a principal advance in the amount of \$_____, on the above-captioned Warrant to the order of the City of Las Vegas, Nevada on or before _____, 2004.

The undersigned hereby certifies and warrants that:

1. The aggregate of principal advances requested from you under the above-captioned Warrant, including the advance requested in this letter, do not exceed the maximum principal amount of the Warrant of \$2,240,000;

2. All representations, warranties and expectations of the City contained in the Warrant and the documents accompanying the Warrant, including, without limitation, the Federal Tax Exemption Certificate dated _____, 2004, remain true and correct on this date as if made on this date, and are hereby re-made as of this date. No law has been adopted which would in any way adversely affect the City's authority to obtain and repay this advance. The City covenants to advise you immediately if any such law is adopted.

3. Please deposit the amount advanced into our account No. _____.

Respectfully submitted,

CITY OF LAS VEGAS, NEVADA

By: _____
(Must be City Manager or Chief Financial Officer)

(End Form of Principal Advance Request)

Section 4. Upon the issuance of the Warrant, the Treasurer shall cause the proceeds of the Warrant to be applied as follows:

A. First, the proceeds, if any, received from the sale of the Warrant as accrued interest on the Warrant, if not needed to defray the cost of the Projects, shall be used to pay the principal of and interest on the applicable series of the Warrant, when due.

B. The balance of the proceeds received from the sale of the Warrant shall be used solely to defray wholly or in part the cost of the Projects including, without limitation, all costs of issuing the Warrant, and the costs of rebates to the United States under Section 148 of the Internal Revenue Code of 1986, as amended to the date of delivery of the Warrant (the "Tax Code"), which the Council hereby determines are necessary and desirable and pertain to the Projects. After the Projects are complete and after all expenses have been paid or adequate provision therefor is made, any unexpended balance of Warrant proceeds (or, unless otherwise required by law, any other moneys) remaining shall be to be used to pay the principal of and interest on the applicable series of the Warrant.

Section 5. All action, proceedings, matters and things heretofore taken, had and done by the City and the officers thereof (not inconsistent with the provisions of this Ordinance) concerning the Districts, including, but not limited to, the performance of all prerequisites to the creation of the Districts, the acquisition of the Projects, the specially benefited property therein, the sale and issuance of the Warrant, and the levy of assessments for that purpose be, and the same hereby are, ratified, approved, and confirmed.

Section 6. The City covenants for the benefit of the owners of the Warrant that it will not take any action or omit to take any action with respect to the Warrant, the proceeds thereof, any other funds of the City or any Projects financed with the proceeds of the Warrant, if such action or omission (i) would cause the interest on the Warrant to lose its exclusion from gross income for federal income tax purposes under Section 103 of the Tax Code or (ii) would cause interest on the Warrant to lose its exclusion from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code except to the extent such interest is required to be included in the adjusted current earnings adjustment applicable to corporations under Section 56 of the Tax Code in calculating corporate alternative minimum taxable income. The foregoing covenant shall remain in full force and effect notwithstanding the payment in full or defeasance of the Warrant until the date on which all obligations of the City in fulfilling the above covenant under the Tax Code have been met.

Section 7. The officers of the City are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance, including, without limiting the generality of the foregoing, the preparation of the Warrant and other items necessary or desirable for the completion of the levying of the assessments for the Districts and the issuance of the Warrant.

Section 8. All ordinances or resolutions, or parts thereof, in conflict with the provisions of this Ordinance, are hereby repealed to the extent only of such inconsistency. This

repealer shall not be construed to revive any ordinance or resolution, or part thereof, heretofore repealed.

Section 9. When first proposed, this Ordinance must be read to the Council by title, after which an adequate number of copies of this Ordinance must be deposited with the City Clerk for public examination and distribution. Notice of the deposit must be published once in a newspaper published and having general circulation in the City at least 10 days before the adoption of the Ordinance, such publication to be in substantially the following form:

(Form of Publication of Notice of Deposit of an Ordinance)

BILL NO. _____

ORDINANCE NO. _____

**AN ORDINANCE CONCERNING THE CITY OF LAS
VEGAS, NEVADA SPECIAL IMPROVEMENT DISTRICT
NOS. 1487, 1493 AND 1503 AND AUTHORIZING AND
DIRECTING THE ISSUANCE OF A GENERAL
OBLIGATION INTERIM WARRANT FOR THE PAYMENT
OF THE COSTS AND EXPENSES WITHIN SUCH
DISTRICTS.**

PUBLIC NOTICE IS HEREBY GIVEN, and that an adequate number of typewritten copies of the above-numbered and entitled proposed Ordinance are available for public inspection and distribution at the office of the City Clerk of the City of Las Vegas, at her office in City Hall, 400 Stewart Avenue, Las Vegas, Nevada, and that such Ordinance was proposed on April 7, 2004, and will be considered for adoption at the a regular meeting of the City Council of the City of Las Vegas held on April 21, 2004.

/s/ Barbara Jo Ronemus
City Clerk

(End of Form of Publication of Notice of Deposit of An Ordinance)

Section 10. After this Ordinance is signed by the Mayor and attested and sealed by the Clerk, this Ordinance shall be published once by its title only, together with the names of the Councilmembers voting for or against its passage, such publication to be made in the Las Vegas Review-Journal, a newspaper published and having a general circulation in the City, such publication to be in substantially the following form:

(Form of Publication of Adoption of Ordinance)

ORDINANCE NO.

(of Las Vegas, Nevada)

AN ORDINANCE CONCERNING THE CITY OF LAS VEGAS, NEVADA SPECIAL IMPROVEMENT DISTRICT NOS. 1487, 1493 AND 1503 AND AUTHORIZING AND DIRECTING THE ISSUANCE OF A GENERAL OBLIGATION INTERIM WARRANT FOR THE PAYMENT OF THE COSTS AND EXPENSES WITHIN SUCH DISTRICTS.

PUBLIC NOTICE IS HEREBY GIVEN, and that such Ordinance was proposed on April 7, 2004, and was passed at the meeting held on April 21, 2004, by the following vote of the City Council:

Those Voting Aye:

Those Voting Nay:

Those Absent:

This Ordinance shall be in full force and effect from and after the ____ day of ____, 2004, i.e., the day after the publication of such Ordinance by its title only.

IN WITNESS WHEREOF, the City Council of the City of Las Vegas, Nevada, has caused this Ordinance to be published by title only.

DATED this April 21, 2004.

/s/ Oscar Goodman
Mayor

Attest:

/s/ Barbara Jo Ronemus
City Clerk

(End of Form of Publication)

Section 11. If the Registrar or Paying Agent initially appointed hereunder shall resign, or if the Council shall reasonably determine that said Registrar or Paying Agent has become incapable of performing its duties hereunder, the Council may, upon notice mailed to each owner of the Warrant at his or her address last shown on the registration records, appoint a successor Registrar or Paying Agent, or both. No resignation or dismissal of the Registrar or Paying Agent may take effect until a successor is appointed. It shall not be required that the same institution serve as both Registrar and Paying Agent hereunder, but the City shall have the right to have the same institution serve as both Registrar and Paying Agent. Any successor by merger with the Registrar and Paying Agent is automatically appointed as Registrar and Paying Agent hereunder without any further action of the Council, as long as the successor otherwise is qualified to act as Registrar and Paying Agent pursuant to this section. Any bank, trust company or national banking association into which the Registrar and/or Paying Agent or its successor may be converted, merged or with which it may be consolidated, or to which it may sell or otherwise transfer all or substantially all of its corporate trust business shall be the successor of the Registrar and/or Paying Agent under this Ordinance with the same rights, powers, duties and obligations and subject to the same restrictions, limitations, and liabilities as its predecessor, all without the execution or filing of any papers or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

Section 12. If any section, paragraph, clause or other provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or other provision shall not affect any of the remaining provisions of this Ordinance.

Adopted April 21, 2004.

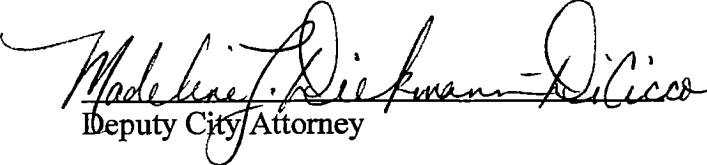
(SEAL)

Mayor

Attest:

City Clerk

The ordinance has been reviewed by the Deputy City Attorney:

 3-16-'04
Deputy City Attorney

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

I, Barbara Jo Ronemus, the duly chosen and qualified City Clerk 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 an ordinance which was introduced at the meeting of the Council on April 7, 2004 and finally adopted and approved on April 21, 2004.

2. The following members of the Council were present at the April 7, 2004 Council meeting:

Mayor:
Councilmembers:

Oscar B. Goodman
Gary Reese
Larry Brown
Lynette Boggs McDonald
Lawrence Weekly
Michael Mack
Janet Moncrief

Those Absent:

3. The foregoing Ordinance was first proposed and read by title to the City Council on April 7, 2004, and referred to a committee composed of _____ for recommendation; thereafter the said committee reported favorably on said Ordinance on April 21, 2004, which was a regular meeting of said Council; that at said regular meeting, the proposed Ordinance was again read by title to the City Council and adopted. The members of the City Council were present at the April 21, 2004 meeting and voted upon the adoption of the Ordinance as follows:

Those Voting Aye:

Oscar B. Goodman
Gary Reese
Larry Brown
Lynette Boggs McDonald
Lawrence Weekly
Michael Mack
Janet Moncrief

Those Voting Nay:
Those Absent:

4. The original of the Ordinance has been approved and authenticated by the signatures of the Mayor of the City and myself as Clerk of the City, and sealed with the seal of the City, and has been recorded in the journal of the Council kept for that purpose in my office, which record has been duly signed by such officers and properly sealed.

5. All members of the Council were given due and proper notice of the meetings held on April 7, 2004 and April 21, 2004. Pursuant to § 241.020, Nevada Revised Statutes, written notice of the meetings was given no later than 9:00 a.m. on the third working day before the meetings 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 meetings 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, and at least three (3) other separate, prominent places within the jurisdiction of the Council, to wit:

- (i) Court Clerk's Office Bulletin Board
City Hall Plaza
Las Vegas, Nevada
- (ii) City Hall Plaza
Special Outside Posting Bulletin Board
Las Vegas, Nevada
- (iii) Las Vegas Library
833 Las Vegas Boulevard North
Las Vegas, Nevada
- (iv) Clark County Government Center
500 South Grand Central Parkway
Las Vegas, Nevada
- (v) Grant Sawyer Building
555 E. Washington Avenue
Las Vegas, Nevada

and

(b) By mailing a copy of the notice by 9:00 a.m. no later than three working days before the meetings to each person, if any, who has requested notice of the meetings of the Council in the same manner in which notice is required to be mailed to a member of the Council.

6. A copy of such notice so given of the meeting of the Council on April 7, 2004 is attached to this certificate as Exhibit A and a copy of the notice so given of the meeting of the Council on April 21, 2004 is attached to this certificate as Exhibit B.

7. Upon request, the governing body provides, at no charge, at least one copy of the agenda for its public meetings, any proposed ordinance 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 April 21, 2004.

City Clerk

(SEAL)

EXHIBIT A

(Attach Copy of Notice of April 7, 2004 Meeting)

EXHIBIT B

(Attach Copy of Notice of April 21, 2004 Meeting)

EXHIBIT C

(Attach Affidavit of Publication of Deposit of Ordinance)

EXHIBIT D

(Attach Affidavit of Publication of Adoption of Ordinance)

AGENDA SUMMARY PAGE

RECOMMENDING COMMITTEE MEETING OF: APRIL 19, 2004

DEPARTMENT: CITY ATTORNEY

DIRECTOR: BRADFORD R. JERBIC

☐

CONSENT

☒

DISCUSSION

SUBJECT:

NEW BILL:

Bill No. 2004-25 – Establishes zoning requirements for swap meets. Sponsored by: Councilman Gary Reese

Fiscal Impact

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

The City's zoning regulations generally do not treat swap meets as a separate type of land use, categorizing them under a broader retail category. Because of the nature of the use, it is deemed appropriate to establish particularized requirements for the use. This bill establishes the circumstances under which swap meets will be allowed in commercial and industrial zoning districts. NOTE: This bill was originally processed as Bill No. 2004-8, but the bill could not be adopted because of a publication error.

RECOMMENDATION:

This bill should be submitted to a Recommending Committee for review, hearing and recommendation to the City Council for final action.

BACKUP DOCUMENTATION:

Bill No. 2004-25

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Bill 2004-25 be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN WEEKLY concurred.

COUNCILMAN WEEKLY declared the Public Hearing open.

CHIEF DEPUTY CITY ATTORNEY STEED explained that this bill was previously adopted at a Council meeting, but there was a publication problem. He recommended approval.

No one appeared in opposition.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(4:07 – 4:08)

BILL NO. 2004-25

ORDINANCE NO. _____

AN ORDINANCE TO ESTABLISH ZONING REQUIREMENTS FOR SWAP MEETS, AND TO PROVIDE FOR OTHER RELATED MATTERS.

Sponsored by: Councilman Gary Reese

Summary: Establishes zoning requirements for swap meets.

THE CITY COUNCIL OF THE CITY OF LAS VEGAS DOES HEREBY ORDAIN
AS FOLLOWS:

SECTION 1: Table 2 of the Land Use Tables adopted in Title 19, Chapter 4, Section 10, of the Municipal Code of the City of Las Vegas, Nevada, 1983 Edition, is hereby amended to require a Special Use Permit for the use "Swap Meet" in the C-2 Zoning District, and to provide that the use is a conditional use in the C-M and M Zoning Districts. In order to reflect the amendment, the "Retail & Personal Services" element of the Land Use Tables is amended to add thereto a new row for the use "Swap Meet." The term shall be followed by an asterisk to indicate the existence of applicable base standards, and the new row shall read as follows:

RETAIL & PERSONAL SERVICES	P-R	N-S	O	C-D	C-1	C-2	C-PB	C-M	M
Swap Meet*					S	S		C	C

SECTION 2: Title 19, Chapter 4, Section 40, Subsection (C), of the Municipal Code of the City of Las Vegas, Nevada, 1983 Edition, is hereby amended by adding thereto a new subdivision entitled "Swap Meet," reading as follows:

SWAP MEET [C-M, M]

1. No outdoor display, sales or storage of any merchandise or equipment is permitted, except in connection with temporary activities that have been authorized by means of a Temporary Commercial Permit.
2. No repair, installation or service work is permitted outside of an enclosed building.
3. All signage, including any temporary signage, shall comply with LVMC Chapter 19.14.
4. The swap meet operation shall comply with all applicable requirements of LVMC Title 6.

SECTION 3: Title 19, Chapter 4, Section 50, Subsection (B), of the Municipal Code of the City of Las Vegas, Nevada, 1983 Edition, is hereby amended by adding thereto a new

subdivision entitled "Swap Meet," reading as follows:

SWAP MEET [C-1, C-2]

1. No outdoor display, sales or storage of any merchandise or equipment is permitted, except in connection with temporary activities that have been authorized by means of a Temporary Commercial Permit.

2. No repair, installation or service work is permitted outside of an enclosed building.

3. All signage, including any temporary signage, shall comply with LVMC Chapter 19.14.

4. The swap meet operation shall comply with all applicable requirements of LVMC Title 6.

SECTION 4: Title 19, Chapter 10, Section 10, Subsection (F), of the Municipal Code of the City of Las Vegas, Nevada, 1983 Edition, is hereby amended by amending Table 1 thereof to add to the "RETAIL, PERSONAL, COMMERCIAL & BUSINESS SERVICES, AND AUTO-RELATED" element thereof, at the appropriate location, a new row for the use "Swap Meet, Indoor," reading as follows:

Swap Meet, Indoor	One space for each 175 sf of gfa.
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SECTION 5: Title 19, Chapter 20, Section 20, of the Municipal Code of the City of Las Vegas, Nevada, 1983 Edition, is hereby amended by adding thereto, at the appropriate location, the following term and its corresponding definition:

"Swap Meet" means a facility in which multiple vendors, dealers, sellers or traders have rented, leased, purchased or otherwise obtained an area from a swap meet operator for the purpose of selling, bartering, exchanging or trading new or used items of personal property, where the aggregate value of all such property exceeds the amount of one thousand dollars.

SECTION 6: In Sections 2 and 3 of this Ordinance, the brackets that follow the titles of the subdivisions being added are not intended to indicate deleted matter, but instead are used as the means of indicating the applicable districts.

SECTION 7: For purposes of Section 2.100(3) of the City Charter, LVMC 19.04.040, 19.04.050, 19.10.010 and 19.20.020 are deemed to be subchapters rather than sections.

SECTION 8: If any section, subsection, subdivision, paragraph, sentence, clause or

1 phrase in this ordinance or any part thereof is for any reason held to be unconstitutional or invalid or
2 ineffective by any court of competent jurisdiction, such decision shall not affect the validity or
3 effectiveness of the remaining portions of this ordinance or any part thereof. The City Council of the
4 City of Las Vegas hereby declares that it would have passed each section, subsection, subdivision,
5 paragraph, sentence, clause or phrase thereof irrespective of the fact that any one or more sections,
6 subsections, subdivisions, paragraphs, sentences, clauses or phrases be declared unconstitutional,
7 invalid or ineffective.

8 SECTION 9: All ordinances or parts of ordinances or sections, subsections, phrases,
9 sentences, clauses or paragraphs contained in the Municipal Code of the City of Las Vegas, Nevada,
10 1983 Edition, in conflict herewith are hereby repealed.

11 PASSED, ADOPTED and APPROVED this ____ day of _____, 2004.

12 APPROVED:

13
14 By _____
15 OSCAR B. GOODMAN, Mayor

16 ATTEST:

17 _____
18 BARBARA JO RONEMUS, City Clerk

19 APPROVED AS TO FORM:

20 Val Steef 3-23-04
21 Date

1 The above and foregoing ordinance was first proposed and read by title to the City Council on the
2 ____ day of _____, 2004, and referred to the following committee composed of
3 _____ and _____ for recommendation;
4 thereafter the said committee reported favorably on said ordinance on the ____ day of
5 _____, 2004, which was a _____ meeting of said Council; that at said
6 _____ meeting, the proposed ordinance was read by title to the City Council
7 as first introduced and adopted by the following vote:

8 VOTING "AYE": _____

9 VOTING "NAY": _____

10 ABSENT: _____

11

12 APPROVED:

13

14 By _____
OSCAR B. GOODMAN, Mayor

15 ATTEST:

16

17 BARBARA JO RONEMUS, City Clerk

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AGENDA SUMMARY PAGE

RECOMMENDING COMMITTEE MEETING OF: APRIL 19, 2004

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: MARK R. VINCENT

☐

CONSENT

☒

DISCUSSION

SUBJECT:

NEW BILL:

Bill No. 2004-27– Authorizes the issuance of the City of Las Vegas, Nevada Special Improvement District No. 707 (Summerlin Area) Senior Local Improvement Refunding Bonds, Series 2004

Fiscal Impact

☒

No Impact

Amount: Max principal of \$4,500,000

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source: S.I.D. # 707 Sr. Local Improvement Refunding Bonds Series 2004

PURPOSE/BACKGROUND:

This bill will authorize the issuance of the City of Las Vegas, Nevada Special Improvement District No. 707 (Summerlin Area) Senior Local Improvement Refunding Bonds, Series 2004. The refunding will reduce the interest rate on the assessments paid by property owners in the district. The ordinance approves the forms of the First Supplemental Indenture, the Bond Purchase Contract, the Escrow Agreement, the Continuing Disclosure Agreement, and the Preliminary Official Statement, which are on file with the City Clerk.

RECOMMENDATION:

This bill should be submitted to a Recommending Committee for review, hearing and recommendation to the City Council for final action

BACKUP DOCUMENTATION:

Bill No. 2004-27

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Bill 2004-27 be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN WEEKLY concurred.

COUNCILMAN WEEKLY declared the Public Hearing open.

CHIEF DEPUTY CITY ATTORNEY STEED stated this bill was in order. MARK VINCENT, Director, Finance and Business Services, added that staff anticipates this bill will save about \$1 million in interest for the remaining term of the bonds.

RECOMMENDING COMMITTEE MEETING OF APRIL 19, 2004
Finance and Business Services
Item 3 – Bill No. 2004-27

MINUTES – Continued:

No one appeared in opposition.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(4:08)

1-42

Summary - An ordinance authorizing the issuance of the City of Las Vegas, Nevada Special Improvement District No. 707 (Summerlin Area) Senior Local Improvement Refunding Bonds, Series 2004, approving the form of certain documents with respect to such bonds, ratifying action taken by City officers toward the issuance of such bonds, and providing other matters related thereto.

BILL NO. 2004-27

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE BY THE CITY OF ITS SPECIAL IMPROVEMENT DISTRICT NO. 707 (SUMMERLIN AREA) SENIOR LOCAL IMPROVEMENT REFUNDING BONDS, SERIES 2004.

WHEREAS, the City of Las Vegas, Nevada (the "City") is organized and operating pursuant to the provisions of Chapter 517, Statutes of Nevada 1983, as amended, and the general laws of the State of Nevada; and

WHEREAS, the City Council of the City (the "Council") has heretofore, pursuant to the requisite preliminary proceedings, created the City of Las Vegas, Nevada Special Improvement District No. 707 (Summerlin Area) (the "District") for the purpose of acquiring and improving street, water, sanitary sewer, storm sewer, curb and gutter, and sidewalk projects (the "Project") and has provided that the entire cost and expense of the Project shall be paid by special assessments, according to benefits, levied against the benefited lots, tracts and parcels of land in the District; and

WHEREAS, the Council has levied assessments in the amount of \$40,000,000 against the property in the District benefited by the Project; and

WHEREAS, the City has heretofore issued its "City of Las Vegas, Nevada, Special Improvement District No. 707 (Summerlin Area) Subordinate Local Improvement Refunding Bonds, 2000 Series B" in the aggregate principal amount of \$5,355,000 (the "2000 Subordinate Bonds") to refinance a portion of the costs of the acquisition and improvement of the Project, such amount not exceeding the aggregate principal amount of the assessments unpaid as of the date of original issuance of the 2000 Subordinate Bonds and other bonds issued at the

time of issuance of the 2000 Subordinate Bonds to refinance a portion of the costs of the acquisition and improvement of the Project; and

WHEREAS, the 2000 Subordinate Bonds are subject to redemption prior to their maturities, at the option of the City, in whole or in part on June 1, 2004, at a price equal to the principal amount of each 2000 Subordinate Bond so redeemed, accrued interest thereon to the redemption date, and a premium equal to three percent (3.0%) of the principal amount of each 2000 Subordinate Bond or portion thereof so redeemed; and

WHEREAS, pursuant to NRS § 271.488, the City is authorized to issue bonds in order to refund, pay and discharge certain outstanding bonds of the City for the purpose of reducing interest rates and effecting other economies and to evidence such borrowing by the issuance of bonds in accordance with the provisions of NRS § 350.500 through §§ 350.720, cited in § 350.500 thereof by the short title "Local Government Securities Law" (the "Bond Act"); and

WHEREAS, the City hereby determines that it is in the best interests of the City and the owners of property in the District to issue the City's Senior Local Improvement Refunding Bonds, Series 2004 (the "2004 Bonds") to refund, pay and discharge the outstanding 2000 Subordinate Bonds and to reduce the interest payable on the Assessments (the "Refunding Project"); and

WHEREAS, the 2004 Bonds are to be payable from the sources permitted by the Consolidated Local Improvements Law, Chapter 271, NRS, and all laws amendatory thereof and supplemental thereto (the "Act"), as more fully described in the Indenture (defined below); and

WHEREAS, the 2004 Bonds are to be sold by the City to Stone & Youngberg LLC, as underwriter and purchaser of the 2004 Bonds (the "Purchaser"); and

WHEREAS, the 2004 Bonds are to be issued pursuant to a Trust Indenture dated as of October 1, 2000 (the "Original Indenture"), as supplemented and amended by a First Supplemental Indenture of Trust dated as of April 15, 2004 (the Supplemental Indenture and collectively with the Original Indenture, the "Trust Indenture") between the City and Wells Fargo Bank, N.A. (the "Trustee"); and

WHEREAS, the 2004 Bonds are to bear interest at the rates per annum provided in the bond purchase proposal submitted by the Purchaser and accepted by the City's Director of Finance and Business Services (the "City Finance Director"), which rates must not exceed by more than 3% the Index of Twenty Bonds most recently published in The Bond Buyer prior to

the time the offer to purchase the 2004 Bonds is received, and are to be sold at a price equal to the principal amount thereof, plus accrued interest to the date of delivery of the 2004 Bonds, less a discount not exceeding 9% of the principal amount thereof, all as specified by the City Finance Director in a certificate dated on or before the date of delivery of the 2004 Bonds (the "Certificate of the City Finance Director"); and

WHEREAS, the City hereby elects to have the provisions of Chapter 348 of NRS (the "Supplemental Bond Act") apply to the 2004 Bonds; and

WHEREAS, the Council has found and determined and hereby declares:

A. It is necessary and for the best interests of the City to effect the Refunding Project and to issue the 2004 Bonds;

B. Each of the limitations and other conditions to the issuance of the 2004 Bonds in the Charter, the Act, the Bond Act, the Supplemental Bond Act, and in any other relevant act of the State or the Federal Government, has been met; and pursuant to § 350.708 of the Bond Act, this determination of the Council that the limitations in the Bond Act have been met shall be conclusive in the absence of fraud or arbitrary or gross abuse of discretion; and

C. ~~This ordinance pertains to the sale, issuance and payment of the 2004 Bonds; this declaration shall be conclusive in the absence of fraud or gross abuse of discretion in accordance with the provisions of NRS § 350.579(2).~~

WHEREAS, there have been filed with the City Clerk of the City (the "City Clerk") (i) the proposed form of the Supplemental Indenture, (ii) the proposed form of the Escrow Agreement dated as of April 15, 2004, between the City and the Trustee (the "Escrow Agreement"); (iii) the proposed form of Purchase Contract (the "Purchase Contract") between the City and the Purchaser, (iv) the proposed form of the Continuing Disclosure Agreement between the City and the Trustee (the "Disclosure Agreement"), and (v) the proposed form of the Preliminary Official Statement (the "Preliminary Official Statement") to be used by the Purchaser in connection with the offering of the 2004 Bonds;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LAS VEGAS DOES ORDAIN:

Section 1. This Ordinance shall be known as, and may be cited by, the short title "Improvement District No. 707 2004 Refunding Bond Ordinance" (the "Ordinance").

Section 2. All actions, proceedings, matters and things heretofore taken, had and done by the City and the officers thereof (not inconsistent with the provisions of this Ordinance) concerning the District, including, but not limited to, the Refunding Project, and the issuance of the 2004 Bonds to provide funds to pay the costs of the Refunding Project be, and the same hereby are, ratified, approved and confirmed.

Section 3. To provide the funds for the Refunding Project, the City hereby authorizes the issuance of its local improvement bonds under the Act, the Bond Act and the Supplemental Bond Act, to be designated as the "City of Las Vegas, Nevada Special Improvement District No. 707 (Summerlin Area) Senior Local Improvement Refunding Bonds, Series 2004." The 2004 Bonds shall be in an aggregate principal amount, mature in the years and amounts, bear interest (including interest evidenced by supplemental interest coupons, if any (the "Registered Coupons")) and be subject to redemption as provided in a Certificate of the City Finance Director prior to the delivery of the 2004 Bonds. The 2004 Bonds and Registered Coupons shall be dated, shall be substantially in the forms and in the denominations and shall have the terms and provisions (including, without limitation, provisions relating to their registration, authentication and redemption) provided for in the Indenture. The 2004 Bonds are payable solely from the proceeds of the assessments against the specially benefited lots, tracts and parcels of land in the District and from the other sources set forth in the Indenture. The provisions of Sections 271.428, 271.495 and 271.500, Nevada Revised Statutes do not apply to the 2004 Bonds.

Section 4. The forms, terms and provisions of the Supplemental Indenture, the Escrow Agreement, the Disclosure Agreement, and the Purchase Contract are approved and the City shall enter into the Supplemental Indenture, the Escrow Agreement, the Disclosure Agreement and the Purchase Contract in the forms of such documents on file with the City Clerk, with only such changes therein, if any, as are approved by the City Treasurer of the City (the "City Treasurer"). The Mayor of the City (the "Mayor") is hereby authorized and directed to execute and deliver the Supplemental Indenture, the Escrow Agreement and the Disclosure Agreement and the City Clerk is hereby authorized and directed to affix the City seal to and to attest such documents. The City Finance Director is hereby authorized to execute and deliver the Purchase Contract.

Section 5. The forms, terms and provisions of the 2004 Bonds and Registered Coupons, in the forms contained in the Indenture, are approved, with only such changes therein, if any, as are not inconsistent with this Ordinance. The Mayor is hereby authorized and directed to execute the 2004 Bonds, the City Treasurer is hereby authorized and directed to countersign the 2004 Bonds and the City Clerk is hereby authorized and directed to affix the City seal to and to attest the 2004 Bonds. The City Treasurer is hereby authorized and directed to execute the Registered Coupons. Such signatures of the Mayor, the City Treasurer and the City Clerk and the seal of the City shall be by facsimile or manually affixed. In case any official whose signature should appear on any 2004 Bond or Registered Coupon shall cease to be such official before the delivery of such 2004 Bond or Registered Coupon, such signature shall nevertheless be valid and sufficient for all purposes, the same as if he or she had remained in office until delivery.

Section 6. The City hereby authorizes, ratifies and confirms the use of the Preliminary Official Statement by the Purchaser in connection with the offering of the 2004 Bonds and hereby approves the distribution by the Purchaser of a final Official Statement in connection with the offering of the 2004 Bonds, which final Official Statement shall be ~~substantially in the form of the Preliminary Official Statement with only such changes as shall be~~ approved in writing by the City Manager or any Deputy City Manager of the City.

Section 7. The officers of the City shall take all action in conformity with the Act necessary or reasonably required to effectuate the issuance of the 2004 Bonds and shall take all action necessary or desirable in conformity with the Act to acquire and improve the Refunding Project and to carry out, give effect to and consummate the transactions contemplated by this Ordinance, the Indenture, the Escrow Agreement, and the Purchase Contract, including without limitation the execution and delivery of any closing documents to be delivered in connection with the sale and delivery of the 2004 Bonds.

Section 8. This Ordinance is adopted by virtue of the Act, the Supplemental Bond Act and the Bond Act and pursuant to their provisions. The City has ascertained and hereby determines that each and every matter and thing as to which provision is made herein is necessary in order to carry out and to effectuate the purposes of the City in accordance with the Act, the Supplemental Bond Act and the Bond Act, and as provided in NRS 350.708 all

limitations in the Bond Act imposed upon the issuance of bonds or other securities thereunder have been met.

Section 9. The City has determined and does hereby declare:

- a. The estimated life or estimated period of usefulness of the improvements to be refinanced with the proceeds of the 2004 Bonds is not less than 13 years; and
- b. The 2004 Bonds shall mature at times not exceeding such estimated life or estimated period of usefulness.

Section 10. It is necessary and for the best interests of the City and the inhabitants thereof that the City effect the Refunding Project and defray the cost thereof by issuing the 2004 Bonds therefor; and it is hereby so determined and declared.

Section 11. All actions, proceedings, matters and things heretofore taken, had and done by the Council and the officers of the City (not inconsistent with the provisions of this Ordinance), concerning the District, including but not limited to the performing of all prerequisites to the creation of the District, the determination of the specially benefited property therein, the implementation of the Refunding Project, the levy of assessments and the issuance and sale of the 2004 Bonds for that purpose, be, and the same hereby are, ratified, approved and confirmed.

Section 12. The City hereby elects to redeem the 2000 Subordinate Bonds on June 1, 2004 at a price equal to the principal amount thereof, plus accrued interest to the redemption date and plus a premium of 3% of the principal amount thereof. Notice of redemption shall be given in the name of and on behalf of the City by the Trustee in the time and the manner provided in the Indenture.

(FORM OF NOTICE OF PRIOR REDEMPTION)

NOTICE OF PRIOR REDEMPTION

OF

**CITY OF LAS VEGAS, NEVADA,
SPECIAL IMPROVEMENT DISTRICT NO. 707 (SUMMERLIN AREA)
SUBORDINATE LOCAL IMPROVEMENT REFUNDING BONDS,
2000 SERIES B**

MATURITY	CUSIP NUMBERS
2004	
2005	
2006	
2007	
2008	
2009	
2010	
2011	
2012	
2013	
2014	
2015	
2016	

NOTICE IS HEREBY GIVEN that the City of Las Vegas, Nevada (the "City") has caused to be deposited in escrow with Wells Fargo Bank, N.A., refunding bond proceeds and other moneys which have been invested (except for an initial cash balance remaining uninvested) in bills, notes, bonds, and similar securities which are direct obligations of, or the principal and interest of which securities are unconditionally guaranteed by, the United States of America, to refund, pay, and discharge the principal, interest and prior redemption premiums on the outstanding "City of Las Vegas, Nevada, Special Improvement District No. 707 (Summerlin Area) Subordinate Local Improvement Refunding Bonds, 2000 Series B" (the "Refunded Bonds").

The Refunded Bonds are called for redemption on June 1, 2004. On such date the principal amount thereof, accrued interest thereon to the redemption date, and a premium equal to three percent (3.0%) of the principal amount of each Refunded Bond so redeemed will become due and payable at the principal corporate trust office of the Wells Fargo Bank, N.A., as trustee (the "Trustee"), and thereafter interest will cease to accrue.

According to a report pertaining to such escrow of _____, certified public accountants, the escrow, including the known

minimum yield from such investments and the initial cash balance remaining uninvested, is fully sufficient at the time of the deposit and at all times subsequently, to pay the principal, interest and prior redemption premiums on the Refunded Bonds as the same become due upon the redemption of the Refunded Bonds on June 1, 2004.

In compliance with the Comprehensive National Energy Policy Act of 1992 (H.R. 776) and Dividend Compliance Act of 1983, the Trustee is required to withhold at the current rate of withholding from payments of principal to individuals who fail to furnish valid Taxpayer Identification Numbers. A completed form W-9 should be presented with your Refunded Bond.

The CUSIP numbers have been assigned to this issue by Standard & Poor's Corporation and are included solely for the convenience of the bondholders. Neither the County nor the Trustee shall be responsible for the selection or use of the CUSIP numbers, nor is any representation made as to their correctness on the Refunded Bonds or as indicated in any redemption notice.

DATED on this April __, 2004.

WELLS FARGO BANK, N.A.
as Trustee

/s/

Title: _____

(End of Form of Notice of Prior Redemption and Defeasance)

Section 13. All ordinances, resolutions, bylaws and orders, or parts thereof, in conflict with the provisions of this Ordinance are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any ordinance, resolution, bylaw or order, or part thereof, heretofore repealed.

Section 14. When first proposed, this Ordinance must be read to the Council by title and referred to a committee for consideration, after which an adequate number of copies of this Ordinance must be deposited with the City Clerk for public examination and distribution. Notice of the deposit must be published once in a newspaper, printed, published and having general circulation in the City at least 10 days before the adoption of the Ordinance, such publication to be in substantially the following form:

(FORM OF PUBLICATION OF NOTICE OF DEPOSIT OF AN ORDINANCE)

BILL NO. _____
ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE ISSUANCE AND
SALE BY THE CITY OF ITS SPECIAL IMPROVEMENT
DISTRICT NO. 707 (SUMMERLIN AREA) SENIOR LOCAL
IMPROVEMENT REFUNDING BONDS, SERIES 2004.

PUBLIC NOTICE IS HEREBY GIVEN, and that an adequate number of
typewritten copies of the above-numbered and entitled proposed Ordinance are available for
public inspection and distribution at the office of the City Clerk of the City of Las Vegas, at her
office in City Hall, 400 Stewart Avenue, Las Vegas, Nevada, and that such Ordinance was
proposed on the April 7, 2004, and will be considered for adoption at the a regular meeting of the
City Council of the City of Las Vegas held on April 21, 2004.

/s/ Barbara Jo Ronemus
City Clerk

(End of Form of Publication of Notice of Deposit of An Ordinance)

Section 15. After this Ordinance is signed by the Mayor and attested and sealed by the City Clerk, this Ordinance shall be published once by its title only, together with the names of the Councilmembers voting for or against its passage, such publication to be made in the Las Vegas Review-Journal, a newspaper printed, published and having a general circulation in the City, such publication to be in substantially the following form:

(FORM OF PUBLICATION OF ADOPTION OF ORDINANCE)

ORDINANCE NO. ____
(of Las Vegas, Nevada)

AN ORDINANCE AUTHORIZING THE ISSUANCE AND
SALE BY THE CITY OF ITS SPECIAL IMPROVEMENT
DISTRICT NO. 707 (SUMMERLIN AREA) SENIOR LOCAL
IMPROVEMENT REFUNDING BONDS, SERIES 2004.

PUBLIC NOTICE IS HEREBY GIVEN, and that such Ordinance was proposed
on April 7, 2004, and was passed at the meeting held on April 21, 2004, by the following vote of
the City Council:

Those Voting Aye:	Oscar B. Goodman Gary Reese Larry Brown Lynette Boggs McDonald Lawrence Weekly Michael Mack Janet Moncrief
-------------------	--

Those Voting Nay:	_____
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Those Absent:	_____
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This Ordinance shall be in full force and effect from and after the ____ day of
April, 2004, i.e., the day after the publication of such Ordinance by its title only.

IN WITNESS WHEREOF, the City Council of the City of Las Vegas, Nevada,
has caused this Ordinance to be published by title only.

DATED this ____ day of April, 2004.

Attest:	<u>/s/ Oscar B. Goodman</u> Mayor
<u>/s/ Barbara Jo Ronemus</u> City Clerk	

(End of Form of Publication)

Section 16. If any section, paragraph, clause or other provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or other provision shall not affect any of the remaining provisions of this Ordinance.

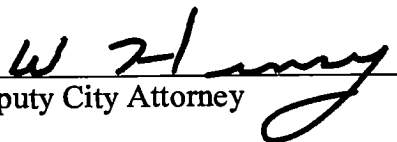
Adopted April 21, 2004.

Oscar B. Goodman, Mayor

Attest:

Barbara Jo Ronemus, City Clerk

The ordinance has been reviewed by the Deputy City Attorney:



Deputy City Attorney

This Ordinance shall be in full force and effect from and after April __, 2004, i.e.,
the day after the publication of such Ordinance by its title only.

STATE OF NEVADA
CITY OF LAS VEGAS

)
)ss.
)

I, Barbara Jo Ronemus, the duly chosen, qualified and acting Clerk of City of Las Vegas, Nevada (the "City"), do hereby certify:

(1) The foregoing pages constitute a true, correct, complete and compared copy of an ordinance which was introduced at the meeting of the City Council of the City (the "Council") on April 7, 2004 and finally adopted and approved on April 21, 2004.

(2) The following members of the Council were present at the April 7, 2004 Council meeting:

Mayor:	Oscar B. Goodman
Councilmembers	Gary Reese
	Larry Brown
	Lynette Boggs McDonald
	Lawrence Weekly
	Michael Mack
	Janet Moncrief

(3) The foregoing Ordinance was first proposed and read by title to the City Council on April 7, 2004, and referred to a committee composed of _____ for recommendation; thereafter said committee reported favorably on said Ordinance on April 21, 2004, which was a regular meeting of said Council; that as said regular meeting, the proposed Ordinance was again read by title to the Council and adopted. The members of the Council were present at the April 21, 2004 meeting and voted upon the adoption of the Ordinance as follows:

Those Voting Aye:	Oscar B. Goodman
	Gary Reese
	Larry Brown
	Lynette Boggs McDonald
	Lawrence Weekly
	Michael Mack
	Janet Moncrief

Those Voting Nay:	_____
Those Absent:	_____

(4) The original of the Ordinance has been approved and authenticated by the signatures of the Mayor of the City and myself as Clerk of the City, and sealed with the seal of

the City, and has been recorded in the journal of the Council kept for that purpose in my office, which record has been duly signed by such officers and properly sealed.

(5) All members of the Council were given due and proper notice of the meetings held on April 7, 2004 and April 21, 2004.

(6) Pursuant to NRS Section 241.020, written notice of the meeting including the time, place, location and agenda of the meeting was given by 9:00 a.m. at least three working days before the meeting.

(a) By posting a copy of the notice 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, and at least three other separate, prominent places within the jurisdiction of the Council, to wit:

- (a) Court Clerk's Office Bulletin Board
City Hall Plaza
Las Vegas, Nevada
- (b) City Hall Plaza
Special Outside Posting Bulletin Board
Las Vegas, Nevada
- (c) Las Vegas-Clark County Library
833 Las Vegas Boulevard North
Las Vegas, Nevada
- (d) Clark County Government Center
500 S. Grand Central Parkway
Las Vegas, Nevada
- (e) Grant Sawyer Building
555 E. Washington Avenue
Las Vegas, Nevada

and

(b) By mailing a copy of the notice to each person, if any, who has requested notice of the meetings of the Council in the same manner in which notice is required to be mailed to a member of the Council.

(7) A copy of the notice of each meeting was posted on the City's website no later than 9:00 a.m. on the third working day prior to each meeting.

(8) Copies of the notice of each such meeting as posted and mailed are attached hereto as Exhibits A and B.

(9) A copy of the affidavit of publication of notice of deposit of the Ordinance is attached to this certificate as Exhibit C. A copy of the affidavit of publication of adoption of the Ordinance is attached to this certificate as Exhibit D.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the City this April __, 2004.

City Clerk

(SEAL)

EXHIBIT A

(Notice of April 7, 2004 City Council Meeting)

EXHIBIT B

(Notice of April 21, 2004 City Council Meeting)

EXHIBIT C

(Attach Affidavit of Publication of Notice of Deposit of the Ordinance)

EXHIBIT D

(Attach Affidavit of Publication of Adoption of Ordinance)

AGENDA SUMMARY PAGE

RECOMMENDING COMMITTEE MEETING OF: APRIL 19, 2004

DEPARTMENT: CITY ATTORNEY

DIRECTOR: BRADFORD R. JERBIC

☐

CONSENT

☒

DISCUSSION

SUBJECT:

NEW BILL:

Bill No. 2004-28 – Updates the description of the City ward boundaries to reflect annexations, as well as other changes made by the Clark County Election Department in the numbering and description of election precincts. Proposed by: Barbara Jo Ronemus, City Clerk

Fiscal Impact

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

This bill is a housekeeping measure to update the description of the City ward boundaries to reflect annexations, as well as other changes made by the Clark County Election Department in the numbering and description of election precincts.

RECOMMENDATION:

This bill should be submitted to a Recommending Committee for review, hearing and recommendation to the City Council for final action.

BACKUP DOCUMENTATION:

Bill No. 2004-28

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Bill 2004-28 be forwarded to the Full Council with a “Do Pass” recommendation. COUNCILMAN WEEKLY concurred.

COUNCILMAN WEEKLY declared the Public Hearing open.

CITY CLERK RONEMUS indicated that this bill is basically a housekeeping item. The Clark County Election Department has to make a number of precinct changes for the upcoming election; therefore, City staff decided to make necessary updates, even though this is not an election year.

No one appeared in opposition.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(4:04 – 4 06)

1 **BILL NO. 2004-28**

2 **ORDINANCE NO. _____**

3 AN ORDINANCE TO UPDATE THE DESCRIPTION OF THE CITY WARD BOUNDARIES TO
4 REFLECT ANNEXATIONS, AS WELL AS OTHER CHANGES MADE BY THE CLARK
5 COUNTY ELECTION DEPARTMENT IN THE NUMBERING AND DESCRIPTION OF
6 ELECTION PRECINCTS, AND TO PROVIDE FOR OTHER RELATED MATTERS.

6 Proposed by: Barbara Jo Ronemus, City Clerk

Summary: Updates the description of the City
ward boundaries to reflect annexations, as well
as other changes made by the Clark County
Election Department in the numbering and
description of election precincts.

9 THE CITY COUNCIL OF THE CITY OF LAS VEGAS DOES HEREBY ORDAIN
10 AS FOLLOWS:

11 SECTION 1: Title 1, Chapter 16, Section 10, of the Municipal Code of the City of
12 Las Vegas, Nevada, 1983 Edition, is hereby amended to read as follows:

13 **1.16.010:** The City shall be divided into six wards, numbered 1, 2, 3, 4, 5 and 6 as set out in this
14 Chapter. The wards are described by precinct number, with precinct numbers being assigned by the
15 Clark County Election Department. Unrelated to ward boundary changes that the City Council
16 undertakes from time to time pursuant to Section 1.130 of the City Charter, the Clark County Election
17 Department periodically revises precinct numbers and descriptions based upon the annexation of
18 property into the City and other logistical considerations. Because of these ongoing revisions by the
19 Election Department, the listing of precinct numbers in this Chapter at any given time may not be
20 entirely current, but the listing will be updated from time to time as is deemed warranted.

21 SECTION 2: Title 1, Chapter 16, Section 20, of the Municipal Code of the City of
22 Las Vegas, Nevada, 1983 Edition, is hereby amended to read as follows:

23 **1.16.020:** Ward No. 1 shall consist of that area of the City which is encompassed within election
24 precinct numbers 3120, 3127, 3301, 3302, 3308, 3309, 3310, 3311, 3312, 3320, 3321, 3322, 3323,
25 3326, 3353, 3354, 3900, [3901,] 4325, 4350, 4351, 4352, 4353, [4354,] 4355, 4356, 4901, 5014, 6013,
26 6031, 6034, 6333, 6351, 6352, 6353, 6354, 6355, 6360, 6361, 6362, 6363, 6364, 6365, 6370, 6371,
27 6372, 6373, 6374, 6375, 6384, 6385, 6390, 6391, 6392, 6393, 6394, 6395, 6396, 6400, 6401, 6402
28 and 6403.

SECTION 3: Title 1, Chapter 16, Section 30, of the Municipal Code of the City of Las Vegas, Nevada, 1983 Edition, is hereby amended to read as follows:

1.16.030: Ward No. 2 shall consist of that area of the City which is encompassed within election precinct numbers 2306, 2311, 2312, 2461, 3089, 3090, 3129, 3130, 3225, 3227, 3228, 3229, 3340, 3341, 3342, 3343, 3344, 3345, 3350, 3351, 3352, 3355, 3360, 3361, 3362, 3363, 3364, 3365, 3366, 3370, 3371, 3372, 3373, 3374, 3375, 3380, 3381, 3382, 3386, 3541, 3544, 6343, 6344, 6345, 6350, 6380, 6381, 6382 and 6383.

SECTION 4: Title 1, Chapter 16, Section 40, of the Municipal Code of the City of Las Vegas, Nevada, 1983 Edition, is hereby amended to read as follows:

1.16.040: Ward No. 3 shall consist of that area of the City which is encompassed within election precinct numbers 4050, 4360, 4361, [4362,] 4363, 4364, 4365, 4370, 4371, 4372, 4373, 4374, 4375, 4376, 4380, 4381, 4382, 4383, 4384, 4385, 5003, 5300, 5310, [5311,] 5312, 5313, 5315, 5316, 5320, 5350, 5351, 5352, 5356, 5383, 5384, 5385, 5901, 5902, 7370, 7371, 7372 and 7373.

SECTION 5: Title 1, Chapter 16, Section 50, of the Municipal Code of the City of Las Vegas, Nevada, 1983 Edition, is hereby amended to read as follows:

1.16.050: Ward No. 4 shall consist of that area of the City which is encompassed within election precinct numbers 2300, 2301, 2302, 2303, [2304,] 2305, 2307, 2310, 2313, 2314, 2321, 2342, 2900, 3034, 3035, 3036, 3037, 3038, 3040, 3041, 3042, 3214, 3217, 3219, 3220, 3383, 3384, 3385, 3390, 3391, 3392, 3393, 3394, 3395, 3396, 3400, 3401, 3402, 3403, 3404, [3405,] 3410, 3411, 3412, 3413, 3414, 3415, 3420, 3421, 3422, 3423, 3424, 3425, 3430, 3431, 3432, 3434, 3435, 3436, 3442, 3443, 3446, 3450, 3451, 3452, 3454 and 3903.

SECTION 6: Title 1, Chapter 16, Section 60, of the Municipal Code of the City of Las Vegas, Nevada, 1983 Edition, is hereby amended to read as follows:

1.16.060: Ward No. 5 shall consist of that area of the City which is encompassed within election precinct numbers 2050, 2327, 2332, 2333, 2349, 2450, 2451, 2452, 2453, 4028, 4031, 4035, 4040, 4320, 4321, 4324, 4330, 4331, 4332, 4340, 4341, 4342, 4343, 4344, 4345, [4346,] 4347, 4386, 4387, 4450, 4451, 4452, 4453, 4455, 4460, 4461, 4462, 4463, 4464, 4465, 4466, [4902,] 6300, 6301, 6302, 6303, 6311, 6312, [6313,] 6314, 6320, 6322, 6323, 6325, 6330, 6331, 6332, 6334, 6339 and 6340.

1 SECTION 7: Title 1, Chapter 16, Section 70, of the Municipal Code of the City of
2 Las Vegas, Nevada, 1983 Edition, is hereby amended to read as follows:

3 **1.16.070:** Ward No. 6 shall consist of that area of the City which is encompassed within election
4 precinct numbers 2037, 2044, 2047, 2048, 2052, 2322, 2323, 2324, 2325, 2326, 2328, [2330,] 2331,
5 2338, 2341, 2344, 2345, 2346, 2350, 2351, 2352, 2353, 2354, 2355, 2454, 2455, 2460, 2462, 2901,
6 [2902,] 2947, 2948, 3453, 3463, 3464, 3465, 3466, 3470, 3471, 3472, [3475, 3476,] 3481, 3482, 3483,
7 3485, 3486, 3490, 3491, 3494, 3495, 3500, 3501, 3502, 3505, 3506, 3507, 3508, 3510, 3514, 3520,
8 3524, 3525, 3526, 3527, 3528, 3530, 3545, [3956,] 3961, 3965, 6305, 6310, 6341 and 6342.

9 SECTION 8: If any section, subsection, subdivision, paragraph, sentence, clause or
10 phrase in this ordinance or any part thereof is for any reason held to be unconstitutional or invalid or
11 ineffective by any court of competent jurisdiction, such decision shall not affect the validity or
12 effectiveness of the remaining portions of this ordinance or any part thereof. The City Council of the
13 City of Las Vegas hereby declares that it would have passed each section, subsection, subdivision,
14 paragraph, sentence, clause or phrase thereof irrespective of the fact that any one or more sections,
15 subsections, subdivisions, paragraphs, sentences, clauses or phrases be declared unconstitutional,
16 invalid or ineffective.

17 SECTION 9: All ordinances or parts of ordinances or sections, subsections, phrases,
18 sentences, clauses or paragraphs contained in the Municipal Code of the City of Las Vegas, Nevada,
19 1983 Edition, in conflict herewith are hereby repealed.

20 PASSED, ADOPTED and APPROVED this _____ day of _____, 2004.

21 APPROVED:

22
23 By _____
24 OSCAR B. GOODMAN, Mayor

25 ATTEST:

26 BARBARA JO RONEMUS, City Clerk

27 APPROVED AS TO FORM:

28 Val Steed 3-25-04
Date

1 The above and foregoing ordinance was first proposed and read by title to the City Council on the
2 ____ day of _____, 2004, and referred to the following committee composed of
3 _____ and _____ for recommendation;
4 thereafter the said committee reported favorably on said ordinance on the ____ day of
5 _____, 2004, which was a _____ meeting of said Council; that at said
6 _____ meeting, the proposed ordinance was read by title to the City Council
7 as first introduced and adopted by the following vote:

8 VOTING "AYE": _____

9 VOTING "NAY": _____

10 ABSENT: _____

11

12 APPROVED:

13

14 By _____
OSCAR B. GOODMAN, Mayor

15 ATTEST:

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17 BARBARA JO RONEMUS, City Clerk

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AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: APRIL 7, 2004

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: MARK R. VINCENT

☐

CONSENT

☒

DISCUSSION

SUBJECT:

NEW BILL:

Bill No. 2004-29 – Authorizes the issuance of the City of Las Vegas General Obligation (Limited Tax) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2004-Various Wards

Fiscal Impact

☒

No Impact

Amount: Max principal of \$23,000,000

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source: sewer system revenues

PURPOSE/BACKGROUND:

This bill will authorize the issuance of the City of Las Vegas, Nevada General Obligation (Limited Tax) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2004. The refunding will reduce the interest rate currently being paid on the Sewer Bonds (Additionally Secured by Pledged Revenues) Series 1997A.

RECOMMENDATION:

This bill should be submitted to a Recommending Committee for review, hearing and recommendation to the City Council for final action

BACKUP DOCUMENTATION:

Bill No. 2004-29

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Bill 2004-29 be forwarded as a First Amendment to the Full Council with a “Do Pass” recommendation. **COUNCILMAN WEEKLY** concurred.

COUNCILMAN WEEKLY declared the Public Hearing open.

MARK VINCENT, Director, Finance and Business Services, mentioned that this refinancing should save the ratepayers approximately \$1 million in interest over the remaining term of the bonds. **CHIEF DEPUTY CITY ATTORNEY STEED** indicated that he received a notice that Page 32 of the Ordinance includes a reference to 1992 bonds that should be deleted. **MR. VINCENT** indicated that **MIKE OLSEN**, Treasurer, is looking into it. If a change is necessary, it can be made at the Council meeting. Nevertheless, **CHIEF DEPUTY CITY ATTORNEY STEED** recommended a First Amendment, as there are also some typographical errors that should be corrected.

RECOMMENDING COMMITTEE MEETING OF APRIL 19, 2004
Finance and Business Services
Item 5 – Bill No. 2004-29

MINUTES – Continued:

No one appeared in opposition.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(4:09 – 4:11)

1-87

Summary - An ordinance authorizing the issuance by the City of Las Vegas of its General Obligation (Limited Tax) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2004, and providing other matters relating thereto.

BILL NO. 2004-29
ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA PROVIDING FOR THE ISSUANCE OF ITS GENERAL OBLIGATION (LIMITED TAX) SEWER REFUNDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2004 FOR THE PURPOSE OF REFUNDING CERTAIN OF THE CITY'S OUTSTANDING SEWER BONDS; PROVIDING THE FORM, TERMS AND CONDITIONS THEREOF AND PROVIDING FOR THEIR SALE; PROVIDING FOR THE LEVY AND COLLECTION OF ANNUAL GENERAL (AD VALOREM) TAXES FOR THE PAYMENT OF THE BONDS; ADDITIONALLY SECURING THEIR PAYMENT BY A PLEDGE OF REVENUES DERIVED FROM THE CITY'S SEWER SYSTEM; AND PROVIDING OTHER DETAILS IN CONNECTION THEREWITH; AND PROVIDING THE EFFECTIVE DATE HEREOF.

WHEREAS, the City of Las Vegas in the County of Clark and State of Nevada (the "City," the "County" and the "State," respectively) is a political subdivision of the State duly organized and operating as a city under the provisions of Nevada Revised Statutes ("NRS") chapter 268 and an act entitled "AN ACT incorporating the City of Las Vegas in Clark County, Nevada, under a charter; defining the boundaries thereof; and providing other matters properly relating thereto," cited as chapter 517, Statutes of Nevada, 1983, as amended (the "Charter"); and

WHEREAS, the City now owns and operates a municipal sanitary sewer system (the "Sewer System"); and

WHEREAS, pursuant to the Charter, pursuant to chapter 350 of NRS and all laws amendatory thereof which includes the Local Government Securities Laws, being ' ' 350.500 through 350.720, NRS, and all laws amendatory thereof (the "Bond Act"), the City is authorized to borrow money and to issue general obligation bonds of the City for the purpose of refunding, paying and discharging outstanding bonds for interest rate savings or to effect other economies; and

WHEREAS, if the City Finance Director determines that it is necessary and in the best interests of the City and its citizens to refund certain of the City's outstanding City of Las

Vegas, Nevada General Obligation (Limited Tax) Sewer Bonds (Additionally Secured by Pledged Revenues), Series 1997A (the "December 1997 Bonds" and the "Project"), after notice inviting bids for the purchase of the City of Las Vegas, Nevada General Obligation (Limited Tax) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2004 (the "Bonds" or the "2004 Bonds"), the City Finance Director, as the chief financial officer of the City, or in his absence, the City Manager, is hereby authorized to receive and publicly receive bids and sell the Bonds to the best bidder therefor (the "Purchaser"), and the City Finance Director, or in his absence, the City Manager, is hereby authorized to specify which December 1997 Bonds, if any, will be refunded (the "Refunded Bonds"), accept a binding bid for the Bonds, the Bonds to bear interest at the rates per annum provided in the bond purchase proposal submitted by the Purchaser (the "Bond Purchase Proposal") such rates not to exceed three percent over the Index of Twenty Bonds most recently published in The Bond Buyer prior to the time bids were received for the Bonds, at a price equal to the principal amount thereof plus accrued interest to the date of delivery of the Bonds plus a premium or less a discount not to exceed 9 percent of the principal amount of the Bonds, all as specified by the City Finance Director in a certificate dated on or before the date of issuance of the Bonds (the "Certificate of the Finance Director"); and

WHEREAS, the Council hereby elects to have the provisions of Chapter 348 of NRS (the "Supplemental Bond Act") apply to the Bonds; and

WHEREAS, the Council has determined and hereby declares:

A. It is necessary and for the best interests of the City to effect the Project and to issue the Bonds;

B. Each of the limitations and other conditions to the issuance of the Bonds in the Charter, the Bond Act, the Supplemental Bond Act, and in any other relevant act of the State or the Federal Government, has been met; and pursuant to ' 350.708, Bond Act, this determination of the Council that the limitations in the Bond Act have been met shall be conclusive in the absence of fraud or arbitrary or gross abuse of discretion; and

C. This ordinance pertains to the sale, issuance and payment of the Bonds; this declaration shall be conclusive in the absence of fraud or gross abuse of discretion in accordance with the provisions of NRS ' 350.579(2); and

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LAS VEGAS DOES ORDAIN:

SECTION 1. Short Title. This Ordinance shall be known and may be cited as the "2004 Sewer Refunding Bond Ordinance."

SECTION 2. Definitions. The terms in this section and in the preambles hereof defined for all purposes of this Ordinance and of any instrument amendatory hereof or supplemental hereto, and of any other instrument or any other document relating hereto, except where the context by clear implication otherwise requires, shall have the meanings in this section and in said preambles specified:

"Bond Requirements" means the principal of, interest on and any prior redemption premiums due in connection with the Bonds.

"Bond Year" means the 12 month period commencing on November 2 of a calendar year and ending on November 1 of the following calendar year.

"Commercial Bank" means a state or national bank or trust company which is a member of the Federal Deposit Insurance Corporation, including without limitation "trust bank" as herein defined.

"Federal Government" means the United States, or any agency, instrumentality or corporation thereof.

"Federal Securities" means bills, certificates of indebtedness, notes, bonds or similar securities which are direct obligations of, or the principal and interest of which securities are unconditionally guaranteed by, the United States.

"General Taxes" means general (ad valorem) taxes levied by the City against all taxable property within the boundaries of the City (unless otherwise qualified).

"Gross Revenues" means all income and revenues derived directly or indirectly by the City from the operation and use and otherwise pertaining to the Sewer System or any part thereof, whether resulting from repairs, enlargements, extensions, betterments or other improvements to the

Sewer System, or otherwise, and includes all revenues received by the City from the Sewer System, including, without limitation, all fees, rates, and other charges for the use of the Sewer System, or for any service rendered by the City in the operations thereof, directly or indirectly, the availability of any such service or the sale or other disposal of any commodity derived therefrom, but excluding any moneys borrowed and used for the acquisition of capital improvements and any moneys received as grants, appropriations or gifts from the United States, the State or other sources, the use of which is limited by the grantor or donor to the construction of capital improvements for the Sewer System, except to the extent any such moneys shall be received as payments for the use of the Sewer System, services rendered thereby, the availability of any such service or the disposal of any such commodities. "Gross Revenues" shall also include all income or other gain from the investment of such income and revenues and of the proceeds of securities payable from Gross Revenues or Net Revenues. "Gross Revenues" shall not include revenues derived by the city from special assessments, or the levy thereof, against any tract of land specially benefited by any sanitary sewer project, to defray wholly or in part the cost of the sanitary sewer project.

"Net Revenues" means the Gross Revenues remaining after the deduction of Operation and Maintenance Expenses.

"Operation and Maintenance Expenses" means all reasonable and necessary current expenses of the City, paid or accrued, of operating, maintaining and repairing the Sewer System, including, without limitation:

- (a) engineering, auditing, reporting, legal and other overhead expenses relating to the administration, operation and maintenance of the Sewer System;
- (b) fidelity bond and property and liability insurance premiums pertaining to the Sewer System or a reasonably allocable share of a premium of any blanket bond or policy pertaining to the Sewer System;
- (c) payments to pension, retirement, health and hospitalization funds, and other insurance and to any self-insurance fund as insurance premiums not in excess of such premiums which would otherwise be required for such insurance;
- (d) any general taxes, assessments, excise taxes or other charges which may be lawfully imposed upon the City, the Sewer System, revenues therefrom or the

City's income from or operations of any properties under its control and pertaining to the Sewer System, or any privilege in connection with the Sewer System or its operations;

(e) the reasonable charges of any Paying Agent or Registrar and any other depository bank pertaining to the Bonds or any other securities payable from Gross Revenues or otherwise pertaining to the Sewer System;

(f) contractual services, professional services, salaries, other administrative expenses and costs of materials, supplies, repairs and labor pertaining to the Sewer System or to the issuance of the Bonds as herein defined, or any other securities relating to the Sewer System, including, without limitation, the expenses and compensation of any receiver or other fiduciary under the Bond Act;

(g) the costs incurred by the City Council in the collection and any refunds of all or any part of Gross Revenues;

(h) any costs of utility services furnished to the Sewer System;

(i) any lawful refunds of any Gross Revenues; and

(j) all other administrative, general and commercial expenses pertaining to the Sewer System including, without limitation, any payments of arbitrage rebate to the United States required by Section 148 of the Tax Code;

but excluding:

(i) any allowance for depreciation;

(ii) any costs of extensions, enlargements, betterments and other improvements, or any combination thereof;

(iii) any reserves for major capital replacements, other than normal repairs;

(iv) any reserves for operation, maintenance or repair of the Sewer System;

(v) any allowance for the redemption of any Bond or other security or the payment of any interest thereon or any prior redemption premium due in connection therewith;

(vi) any liabilities incurred in the acquisition or improvement of any properties comprising any project or any existing facilities, or any combination thereof, pertaining to the Sewer System, or otherwise; and

(vii) any liabilities imposed on the City for any legal liability not based on contract, including, without limitation, negligence in the operation of the Sewer System.

"Outstanding" when used with reference to the Bonds or any other designated securities payable from Net Revenues and as of any particular date means all of the Bonds in any manner theretofore and thereupon being executed and delivered:

(a) Except any bond or other security canceled by the City, the Registrar, Paying Agent, or otherwise on the City's behalf, at or before such date;

(b) Except any bond or other security for the payment or the redemption of which moneys at least equal to its Bond Requirements to the date of maturity or to any applicable Redemption Date shall have heretofore been deposited with a trust bank in escrow or in trust for that purpose, as provided in Section 55 hereof; and

(c) Except any bond or other security in lieu of or in substitution for which another Bond or other security shall have been executed and delivered.

"Parity Securities" means securities of the City pertaining to the Sewer System and payable from and secured by Net Revenues on a parity with the Bonds, to the extent issued in accordance with the terms, conditions and limitations hereof.

"Paying Agent" means the Treasurer of the City or any successor thereto as paying agent for the Bonds appointed by the City Council.

"Person" means a corporation, firm, other body corporate (including, without limitation, the Federal Government, the State or any other body corporate and politic other than the City), partnership, association or individual, and also includes an executor, administrator, trustee, receiver or other representative appointed according to law.

"Redemption Date" means a date fixed for the redemption prior to their respective maturities of any Bonds or other designated securities payable from any Net Revenues in any notice of prior redemption or otherwise fixed and designated by the City.

"Redemption Price" means, when used with respect to a Bond or other designated security payable from any Net Revenues, the principal amount thereof plus the applicable premium, if any, payable upon the redemption thereof prior to the stated maturity date of such Bond or other security on a Redemption Date in the manner contemplated in accordance with the security's terms.

"Registrar" means the Treasurer of the City or any successor thereto as registrar for the Bonds appointed by the City Council.

"Sewer System" means the sanitary sewer system of the City, consisting of all properties, real, personal, mixed or otherwise, now owned or hereafter acquired by the City through purchase, construction or otherwise, and used in connection with such system of the City, and in any way pertaining thereto, whether or not located within or without or both within and without the boundaries of the City, for the collection, interception, transportation, treatment, purification and disposal of sewage, liquid wastes, solid wastes, night soil and industrial waste, including, without limitation, sewage improvements, sewage purification, treatment and disposal works, appurtenant machinery, apparatus, structures, buildings and related or appurtenant furniture, fixtures and other equipment, as such system is from time to time extended, bettered or otherwise improved, or any combination thereof.

"Subordinate Securities" means securities of the City pertaining to the Sewer System and payable from and secured by Net Revenues subordinate and junior to the pledge thereof to the Bonds, to the extent issued in accordance with the terms, conditions and limitations hereof.

"Tax Code" means the Internal Revenue Code of 1986, as amended to the date of delivery of the Bonds, and the applicable regulations and rulings thereunder.

Other capitalized terms used herein shall have the meanings given to such terms in the text hereof, except where the context by clear implication otherwise requires.

SECTION 3. Ratification. All action heretofore taken by the Council and the officers of the City directed toward the Project and toward the issuance, sale and delivery of the Bonds, not inconsistent with the terms and conditions herewith, is hereby ratified, approved and confirmed.

SECTION 4. Estimated Life of Facilities. The Council, on behalf of the City, has determined and does hereby declare:

A. The estimated life or estimated period of usefulness of the improvements acquired with the proceeds of the Refunded Bonds is not less than 21 years from the date of their issuance; and

B. The Bonds shall mature at such time or times not exceeding such estimated life or estimated period of usefulness.

SECTION 5. Necessity of Project and Bonds. It is necessary and in the best interests of the Council, its officers, and the inhabitants of the City, that the City effect the Project and defray wholly or in part the cost thereof by the issuance of the Bonds therefor; and it is hereby so determined and declared.

SECTION 6. Authorization of Project and Acceptance of Bond Purchase Proposal. The Council hereby authorizes the Project, and pursuant to NRS 350.810 and MSRB Rule G-23, the Council hereby consents to receiving a bid on the Bonds from Zions First National Bank, and this consent shall constitute a written agreement as required by NRS 350.810. The Finance Director, or in his absence the City Manager, is authorized to accept the Bond Purchase Proposal submitted by the Purchase for the purchase of the Bonds as set forth herein.

SECTION 7. Ordinance to Constitute Contract. In consideration of the purchase and the acceptance of the Bonds by those who shall own the same from time to time, the provisions hereof shall be deemed to be and shall constitute a contract between the City and the registered owners from time to time of the Bonds.

SECTION 8. Bonds Equally Secured. The covenants and agreements herein set forth to be performed shall be for the equal benefit, protection and security of the owners of any and all of the Outstanding Bonds, all of which, regardless of the time or times of their issue or maturity, shall be of equal rank without preference, priority or distinction except as otherwise expressly provided in or pursuant to this Ordinance.

SECTION 9. General Obligations. All of the Bonds, as to the Bond Requirements, shall constitute general obligations of the City, which hereby pledges its full faith and credit for their payment. So far as possible, Bond Requirements shall be paid from Net Revenues of the Sewer System (the "Pledged Revenues"). However, the Bonds as to all Bond Requirements shall also be

payable from general (ad valorem) taxes (the "General Taxes") (except to the extent that other moneys such as Net Revenues are available therefor) as herein provided.

SECTION 10. Limitations upon Security. The payment of the Bonds is not secured by an encumbrance, mortgage or other pledge of property of the City, except for the proceeds of General Taxes and any other moneys pledged for the payment of the Bonds. No property of the City, subject to such exception, shall be liable to be forfeited or taken in payment of the Bonds.

SECTION 11. No Recourse Against Officers and Agents. No recourse shall be had for the payment of the Bond Requirements of the Bonds or for any claim based thereon or otherwise upon this Ordinance authorizing their issuance or any other instrument relating thereto, against any individual member of the Council or any officer or other agent of the Council or City, past, present or future, either directly or indirectly through the Council or the City, or otherwise, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any penalty or otherwise, all such liability, if any, being by the acceptance of the Bonds and as a part of the consideration of its issuance specially waived and released.

SECTION 12. Authorization and Sale of Bonds. For the purpose of providing funds to pay all or a portion of the cost of the Project, the City shall issue its "City of Las Vegas, Nevada, General Obligation (Limited Tax) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2004", in the aggregate principal amount necessary to effect the Project (not to exceed \$23,000,000). The Bonds shall be sold to the Purchaser designated in the Certificate of the Finance Director, and the City Finance Director is authorized to execute the Bond Purchase Proposal in accordance with the provisions of NRS 350.105 to 350.185, inclusive, and in accordance with the provisions of this Ordinance.

SECTION 13. Bond Details. The Bonds shall be issued in fully registered form, i.e., registered as to both principal and interest. The Bonds shall be dated initially as of the first day of the month of the date of their delivery, and except as otherwise provided in Section 18 hereof, shall be issued in denominations of \$5,000 or any integral multiple thereof (provided that no Bond may be in a denomination which exceeds the principal coming due on any maturity date, and no individual Bond will be issued with more than one maturity). The Bonds shall be numbered from 1 upward. The Bonds shall bear interest from their date until their respective maturity dates (or, if redeemed

prior to maturity as provided below, their redemption dates) at the respective rates set forth in the Certificate of the Finance Director, payable on May 1 and November 1 of each year commencing November 1, 2004; provided that those Bonds which are reissued upon transfer, exchange or other replacement shall bear interest at the rates set forth below from the most recent interest payment date to which interest has been paid or duly provided for, or if no interest has been paid, from the date of the Bonds. The Bonds shall mature on the dates and in the amounts set forth in the Certificate of the Finance Director (not to exceed 21 years from the date of issuance of the Bonds).

The principal of and redemption premium, if any, on any Bond shall be payable to the registered owner thereof as shown on the registration records kept by the Treasurer of the City, in Las Vegas, Nevada, as registrar for the Bonds (the "Registrar"), upon maturity or prior redemption thereof and upon presentation and surrender at the office of the Treasurer of the City, in Las Vegas, Nevada, as paying agent for the Bonds (the "Paying Agent"). If any Bond shall not be paid upon such presentation and surrender at or after maturity, it shall continue to draw interest at the interest rate borne by said Bond until the principal thereof is paid in full. Except as otherwise provided in Section 18 hereof, payment of interest on any Bond shall be made to the registered owner thereof by check or draft mailed by the Paying Agent, on each interest payment date (or, if such interest payment date is not a business day, on the next succeeding business day), to the registered owner thereof, at his or her address as shown on the registration records kept by the Registrar as of the close of business on the 15th day of the calendar month next preceding each interest payment date (other than a special interest payment date hereafter fixed for payment of defaulted interest) (the "Regular Record Date"); but any such interest not so timely paid or duly provided for shall cease to be payable to the owner thereof as shown on the registration records of the Registrar as of the close of business on the Regular Record Date and shall be payable to the owner thereof, at his or her address, as shown on the registration books of the Registrar as of the close of business on a date fixed to determine the names and addresses of owners for the purpose of paying defaulted interest (the "Special Record Date"). Such Special Record Date shall be fixed by the Paying Agent whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date shall be given to the owners of the Bonds not less than ten days prior thereto by first-class mail to each such owner as shown on the Registrar's registration records as of a date selected by the Registrar, stating the date

of the Special Record Date and the date fixed for the payment of such defaulted interest. The Paying Agent may make payments of interest on any Bond by such alternative means as may be mutually agreed to between the owner of such Bond and the Paying Agent. All such payments shall be made in lawful money of the United States of America without deduction for any service charges of the Paying Agent or Registrar.

SECTION 14. Prior Redemption; Partial Redemption.

A. Optional Redemption or Prepayment. Bonds, or portions thereof (\$5,000 or any integral multiple), maturing on and after the date specified in the Certificate of the Finance Director, shall be subject to redemption prior to their respective maturities, at the option of the City, at any time on and after the date specified in the Certificate of the Finance Director, in whole or in part from any maturities selected by the City and by lot within a maturity (giving proportionate weight to Bonds in denominations larger than \$5,000), at a price equal to the principal amount of each bond, or portion thereof, so redeemed, accrued interest thereon to the redemption date, and a premium, if any, as provided in the Certificate of the Finance Director.

B. Mandatory Redemption. The Bonds set forth in the Certificate of the Finance Director, if any (the "Term Bonds"), shall be subject to mandatory sinking fund redemption at a redemption price equal to 100% of the principal amount thereof and accrued interest to the redemption date. As and for a sinking fund for the redemption of the Term Bonds, there shall be deposited into the Principal Account on or before the principal payment date, of the years set forth in the Certificate of the Finance Director, a sum which, together with other moneys available in the Principal Account, is sufficient to redeem (after credit is provided below) on the dates and in the principal amounts of the Term Bonds as set forth in the Certificate of the Finance Director plus accrued interest to the redemption date.

Not more than sixty days nor less than thirty days prior to the sinking fund payment dates for the Term Bonds, the Registrar shall proceed to select for redemption (by lot or in such other manner as the Registrar may determine) from all

Outstanding Term Bonds, a principal amount of the Term Bonds equal to the aggregate principal amount of the Term Bonds redeemable with the required sinking fund payments, and shall call such Term Bonds or portions thereof for redemption from the sinking fund on the next principal payment date, and give notice of such call as provided in Section 15 of this Ordinance.

At the option of the City to be exercised by delivery of a written certificate to the Registrar not less than sixty days next preceding any sinking fund redemption date, it may (i) deliver to the Registrar for cancellation Term Bonds, or portions thereof (\$5,000 or any integral multiple thereof) in an aggregate principal amount desired by the City or, (ii) specify a principal amount of Term Bonds, or portions thereof (\$5,000 or any integral multiple thereof) which prior to said date have been redeemed (otherwise than through the operation of the sinking fund) and canceled by the Registrar and not theretofore applied as a credit against any sinking fund redemption obligation. Each Term Bond or portions thereof so delivered or previously redeemed shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the City on the sinking fund redemption dates and any excess shall be so credited against future sinking fund redemption obligations in such manner as the City determines. In the event the City shall avail itself of the provisions of clause (i) of the first sentence of this paragraph, the certificate required by the first sentence of this paragraph shall be accompanied by the respective Term Bonds or portions thereof to be canceled or in the event the Bonds are registered in the name of Cede & Co. as provided in Section 18 of this Ordinance, the certificate required by the first sentence of this paragraph shall be accompanied by such direction and evidence of ownership as is satisfactory to The Depository Trust Company.

C. Partial Redemption. In the case of Bonds in a denomination larger than \$5,000, a portion of such Bond (\$5,000 or any integral multiple thereof) may be redeemed, in which case the Registrar shall, except as otherwise provided in Section 18 hereof, without charge to the owner of such Bond, authenticate and issue a

replacement Bond or Bonds for the unredeemed portion thereof. In the case of a partial redemption of Bonds of a single maturity pursuant to Subsections A or B of this Section, the Paying Agent shall select the Bonds to be redeemed by lot at such time as directed by the City (but at least 30 days prior to the redemption date), and if such selection is more than 60 days before a redemption date, except as otherwise provided in Section 18 hereof, shall direct the Registrar to appropriately identify the Bonds so called for redemption by stamping them at the time any Bond so selected for redemption is presented to the Registrar for stamping or for transfer or exchange, or by such other method of identification as deemed adequate by the Registrar, and any Bond or Bonds issued in exchange for, or to replace, any Bond or Bonds so called for prior redemption shall likewise be stamped or otherwise identified.

SECTION 15. Notice of Redemption. Unless waived by any owner of Bonds to be redeemed for purchase, official notice of any such redemption shall be given by the Registrar, on behalf of the City, by mailing a copy of an official redemption notice by registered or certified mail so long as Cede & Co. is the registered owner of the Bonds and the Municipal Securities Rulemaking Board ("MSRB") and otherwise by first class mail, postage prepaid, at least 30 days and not more than 60 days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond register or at such other address as is furnished in writing by such registered owner to the Registrar. Actual receipt of mailed notice by any owner of Bonds or the MSRB shall not be a condition precedent to redemption of such Bond or Bonds. Failure to give such notice to the MSRB or the registered owner of any Bond, or any defect therein, shall not affect the validity of the proceedings for the redemption of any other Bonds. A certificate by the Registrar that such notice has been given as herein provided shall be conclusive against all parties.

All official notices of redemption shall be dated and shall state:

- (1) the redemption date,
- (2) the purchase prices,
- (3) the identification by maturity (and, in the case of partial redemption of a maturity, other appropriate identification) of the Bonds to be redeemed,

(4) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date, and

(5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal office of the Paying Agent (accrued interest to the redemption date being payable by mail or as otherwise provided in this Ordinance).

Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the City shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Paying Agent at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal. All Bonds which have been redeemed shall be canceled and destroyed by the Registrar and shall not be reissued.

Notwithstanding the provisions of this section, any notice of redemption may contain a statement that the redemption is conditional upon receipt by the Paying Agent of funds on or before the date fixed for redemption sufficient to pay the redemption price of the Bonds so called for redemption, and that if such funds are not available, such redemption shall be cancelled by written notice to the owners of the Bonds called for redemption in the same manner as the original redemption notice was mailed.

SECTION 16. Negotiability. The Bonds shall be fully negotiable within the meaning of and for the purpose of the Uniform Commercial Code - Investment Securities and each owner shall possess all rights enjoyed by holders of negotiable instruments under the Uniform Commercial Code - Investment Securities.

SECTION 17. Registration, Transfer and Exchange of Bonds. Except as otherwise provided in Section 18 hereof:

A. Records for the registration and transfer of the Bonds shall be kept by the Registrar. Upon the surrender of any Bond at the Registrar, duly endorsed for transfer or accompanied by an assignment in form satisfactory to the Registrar duly executed by the owner or his or her attorney duly authorized in writing, the Registrar shall authenticate and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount and of the same maturity, bearing a number or numbers not previously assigned. Bonds may be exchanged at the Registrar for an equal aggregate principal amount of Bonds of the same maturity of other authorized denominations, as provided in Section 13 hereof. The Registrar shall authenticate and deliver a Bond or Bonds which the owner making the exchange is entitled to receive, bearing a number or numbers not previously assigned. For every exchange or transfer of Bonds requested by the owner thereof, the Registrar may make a sufficient charge to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer and may charge a sum sufficient to pay the cost of preparing and authenticating a new Bond. No such charge shall be levied in the case of an exchange resulting from an optional prior redemption of a bond.

B. The Registrar shall not be required to transfer or exchange (i) any Bond subject to redemption during a period beginning at the opening of business fifteen (15) days before the date of mailing by the Registrar of a notice of prior redemption of Bonds and ending at the close of business on the date of such mailing, or (ii) any Bond, or any portion thereof, after the mailing of such notice as herein provided.

C. The person in whose name any Bond shall be registered, on the registration records kept by the Registrar, shall be deemed and regarded as the absolute owner thereof for the purpose of payment and for all other purposes (except to the extent otherwise provided in Section 13 hereof with respect to interest payments); and payment of or on account of either principal or interest on any Bond shall be made only to or upon the written order of the owner thereof or his or her

legal representative. All such payments shall be valid and effectual to discharge the liability upon such Bond to the extent of the sum or sums so paid.

D. If any Bond shall be lost, stolen, destroyed or mutilated, the Registrar shall, upon receipt of such evidence, information or indemnity relating thereto as it or the City may reasonably require, and upon payment of all expenses in connection therewith, authenticate and deliver a replacement Bond or Bonds of a like aggregate principal amount and of the same maturity, bearing a number or numbers not previously assigned. If such lost, stolen, destroyed or mutilated Bond shall have matured or shall have been called for redemption, the Registrar may direct that such Bond be paid by the Paying Agent in lieu of replacement.

E. Whenever any Bond shall be surrendered to the Paying Agent upon payment thereof, or to the Registrar for transfer, exchange or replacement as provided herein, such Bond shall be promptly canceled by the Paying Agent or Registrar, and counterparts of a certificate of such cancellation shall be furnished by the Paying Agent or Registrar to the Council, upon request.

SECTION 18. Custodial Deposit.

A. Notwithstanding the foregoing provisions of Sections 13 to 17 hereof, the Bonds shall initially be evidenced by one Bond for each year in which the Bonds mature in denominations equal to the aggregate principal amount of the Bonds maturing in that year or, in the case of the Bonds subject to mandatory sinking fund redemption, the Bonds shall initially be evidenced by one Bond for each term in denominations equal to the aggregate principal amount of the Bonds maturing in that term. Such initially delivered Bonds shall be registered in the name of "Cede & Co." as nominee for The Depository Trust Company, the securities depository for the Bonds. The Bonds may not thereafter be transferred or exchanged except:

(1) to any successor of The Depository Trust Company or its nominee, which successor must be both a "clearing corporation" as defined in subsection 3 of NRS ' 104.8102, and a qualified and registered "clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended; or

(2) upon the resignation of The Depository Trust Company or a successor or new depository under clause (1) or this clause (2) of this Subsection A, or a determination by the City that The Depository Trust Company or such successor or new depository is no longer able to carry out its functions, and the designation by the City of another depository institution acceptable to the depository then holding the Bonds, which new depository institution must be both a "clearing corporation" as defined in subsection 3 of NRS ' 104.8102 and a qualified and registered "clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended, to carry out the functions of The Depository Trust Company or such successor or new depository;

(3) upon the resignation of The Depository Trust Company or a successor or new depository under clause (1) or clause (2) of this Subsection A, or a determination by the City that The Depository Trust Company or such successor or new depository is no longer able to carry out its functions, and the failure by the City, after reasonable investigation, to locate another qualified depository institution under clause (2) to carry out such depository functions.

B. In the case of a transfer to a successor of The Depository Trust Company or its nominee as referred to in clause (1) of Subsection A hereof or designation of a new depository pursuant to clause (2) of Subsection A hereof, upon receipt of the Outstanding Bonds by the Registrar, together with written instructions for transfer satisfactory to the Registrar, a new Bond for each maturity or, in the case of the Bonds subject to mandatory sinking fund redemption, for each term of the Bonds then Outstanding shall be issued to such successor or new depository, as the case may be, or its nominee, as is specified in such written transfer instructions. In the case of a resignation or determination under clause (3) of Subsection A hereof and the failure after reasonable investigation to locate another qualified depository institution for the Bonds as provided in clause (3) of Subsection A hereof, and upon receipt of the Outstanding Bonds by the Registrar, together with written instructions for transfer satisfactory to the Registrar, new Bonds shall be issued in the

denominations of \$5,000 or any integral multiple thereof, as provided in and subject to the limitations of Section 13 hereof, registered in the names of such persons, and in such denominations as are requested in such written transfer instructions; however, the Registrar shall not be required to deliver such new Bonds within a period of less than 60 days from the date of receipt of such written transfer instructions.

C. The City, the Registrar and the Paying Agent shall be entitled to treat the registered owner of any Bond as the absolute owner thereof for all purposes hereof and any applicable laws, notwithstanding any notice to the contrary received by any or all of them and the City, the Registrar and the Paying Agent shall have no responsibility for transmitting payments or notices to the beneficial owners of the Bonds held by The Depository Trust Company or any successor or new depository named pursuant to Subsection A hereof.

D. The City, the Registrar and the Paying Agent shall endeavor to cooperate with The Depository Trust Company or any successor or new depository named pursuant to clause (1) or (2) of Subsection A hereof in effectuating payment of the Bond Requirements of the Bonds by arranging for payment in such a manner that funds representing such payments are available to the depository on the date they are due.

E. Upon any partial redemption of any maturity of the Bonds, Cede & Co. (or its successor) in its discretion may request the City to issue and authenticate a new Bond or shall make an appropriate notation on the Bond indicating the date and amount of prepayment, except in the case of final maturity, in which case the Bond must be presented to the Paying Agent prior to payment.

SECTION 19. Execution and Authentication.

A. Prior to the execution of any Bonds by facsimile signature and pursuant to ' 350.638, Bond Act, to the act known as the Uniform Facsimile Signatures of Public Officials Act, cited as Chapter 351, NRS, and to the Supplemental Bond Act, the Mayor of the City (the "Mayor"), the City Treasurer (the

"Treasurer") and the City Clerk (the "Clerk") shall each file with the Secretary of State of Nevada his or her manual signature certified by him or her under oath.

B. The Bonds shall be approved, signed and executed in the name of and on behalf of the City with the manual or facsimile signature of the Mayor, shall be countersigned and executed with the manual or facsimile signature of the Treasurer, and shall bear a manual impression or a facsimile of an impression of the official seal of the City attested with the manual or facsimile signature of the Clerk.

C. No Bond shall be valid or obligatory for any purpose unless the certificate of authentication thereon, substantially in the form hereinafter provided, has been duly manually executed by the Registrar. By authenticating any of the Bonds initially delivered pursuant to this Ordinance, the Registrar shall be deemed to have assented to all of the provisions of this Ordinance.

D. The Mayor, the Treasurer and the Clerk are hereby authorized and directed to prepare and to execute the Bonds as herein provided.

SECTION 20. Incontestable Recital. Pursuant to ' 350.628 of the Bond Act, the Bonds shall contain a recital that they are issued pursuant to the Bond Act, which recital shall be conclusive evidence of the validity of the Bonds and the regularity of their issuance.

SECTION 21. State Tax Exemption. Pursuant to ' 350.710, Bond Act, the Bonds, their transfer and the income therefrom shall forever be and remain free and exempt from taxation by the State or any subdivision thereof except for the tax on estates imposed pursuant to chapter 375A of NRS and the tax on generation skipping transfers imposed pursuant to chapter 375B of NRS.

SECTION 22. Bond Form. Subject to the provisions of this Ordinance, the Bonds shall be in substantially the following form, with such omissions, insertions, endorsements, and variations as may be required by the circumstances, be required or permitted by this Ordinance, or be consistent with this Ordinance and necessary or appropriate to conform to the rules and requirements of any governmental authority or any usage or requirement of law with respect thereto:

(Form of Bond)

TRANSFER OF THIS BOND OTHER THAN BY REGISTRATION IS NOT EFFECTIVE

CITY OF LAS VEGAS, NEVADA
GENERAL OBLIGATION (LIMITED TAX) SEWER REFUNDING BONDS
(ADDITIONALLY SECURED BY PLEDGED REVENUES)
SERIES 2004

No. _____ \$ _____

Interest Rate Maturity Date Dated As of CUSIP

___ % per annum _____ 1, _____ _____ 1, 2004

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS

The City of Las Vegas, Nevada, in Clark County, in the State of Nevada (the "City", "County", and the "State", respectively) for value received, hereby acknowledges itself to be indebted and for value received promises to pay to the registered owner specified above, or registered assigns, the principal amount specified above, on the maturity date specified above (unless called for earlier redemption), and to pay interest thereon on May 1 and November 1 of each year, commencing on November 1, 2004, at the interest rate per annum specified above, until the principal sum is paid or payment has been provided for or, if such payment date is not a business day, on the next succeeding business day. This bond shall bear interest from the most recent interest payment date to which interest has been paid or, if no interest has been paid, from the date of the initial delivery of the series of bonds of which this bond is one (the "Bond"). The principal of and redemption premium, if any, on this Bond are payable upon presentation and surrender hereof at the principal office of the City's paying agent for the Bonds or any successor (the "Paying Agent"), presently the Treasurer of the City, in Las Vegas, Nevada, who is also now acting as the City's Registrar for the Bonds (the "Registrar"). Interest on this Bond will be paid on each interest payment date (or, if such date is not a business day, on the next succeeding business day) by check or draft mailed to the person in whose name this Bond or any predecessor bond is registered (the "registered owner") in the registration records of the City maintained by the Registrar, at the address appearing thereon, as of the close of business on the 15th day of the calendar month next preceding such interest payment date (the "Regular Record Date"). Any such interest not so timely paid or duly provided for shall cease to be payable to the person who is the registered owner as of the close of business on the Regular Record Date and shall be payable to the person who is the registered owner as of the close of business on a

special record date for the payment of any defaulted interest (the "Special Record Date"). Such Special Record Date shall be fixed by the Registrar whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date shall be given to the registered owner not less than ten (10) days prior thereto. Alternative means of payment of interest may be used if mutually agreed to by the registered owner and the Paying Agent, as provided in the Ordinance of the City Council of the City (the "Council") authorizing the issuance of the Bonds and designated in Section 1 thereof as the "2004 Sewer Refunding Bond Ordinance" (the "Ordinance"), duly adopted by the Council on April 21, 2004. All such payments shall be made in lawful money of the United States of America without deduction for any service charges of the Paying Agent or Registrar. If this Bond is not paid upon presentation at its maturity, interest at the rate specified above shall continue to be borne hereby until the principal hereof is discharged as provided in the Ordinance.

This Bond is one of a series of Bonds issued by the City upon its behalf and upon the credit thereof, for the purpose of defraying wholly or in part the cost of refunding certain outstanding bonds of the City (the "Project"), under the authority of and in full compliance with the Constitution and laws of the State, and pursuant to the Ordinance.

This Bond is issued pursuant to Chapter 517, Statutes of Nevada, 1983, as amended (the "Charter"); pursuant to Nevada Revised Statutes ("NRS") ' ' 350.500 through 350.720, and all laws amendatory thereof designated in ' 350.500 thereof as the Local Government Securities Law (the "Bond Act"); pursuant to NRS ' 350.105 to 350.195, inclusive; pursuant to NRS chapter 348 (the "Supplemental Bond Law"); and pursuant to NRS ' ' 268.672 through 268.740, inclusive (the "City Bond Law"); pursuant to ' 350.628 of the Bond Act, this recital is conclusive evidence of the validity of the Bonds and the regularity of their issuance; and pursuant to ' 350.710 of the Bond Act, the Bonds, their transfer, and the income therefrom shall forever be and remain free and exempt from taxation by the State or any subdivision thereof except for the tax on estates imposed pursuant to chapter 375A of NRS and the tax on generation skipping transfers imposed pursuant to chapter 375B of NRS.

[The Bonds, or portions thereof, maturing on and after November 1, 20__, are subject to redemption prior to their respective maturities, at the option of the City, on and after November 1, 20__, in whole or in part at any time from any maturity or maturities selected by the Council and by lot within a maturity (giving proportionate weight to Bonds in denominations larger than \$5,000), at a price equal to the principal amount of each Bond, or portion thereof, so redeemed, and accrued interest thereon to the redemption date.]

Redemption shall be made upon not less than 30 days' prior mailed notice in the manner and upon the conditions provided in the Ordinance. If this Bond is called for redemption and payment is duly provided for as specified in the Ordinance, interest shall cease to accrue hereon from and after the date fixed for redemption.

Certain of the Bonds shall be subject to mandatory sinking fund redemption.

It is hereby certified, recited and warranted that all the requirements of law have been fully complied with by the proper officers of the City in the issuance of this Bond; that the total indebtedness of the City, including that of this Bond does not exceed any limit of indebtedness prescribed by the Constitution or by the laws of the State or the Charter of the City; that provision has been made for the levy and collection of annual general (ad valorem) taxes ("General Taxes") against all the taxable property within the City sufficient to pay the principal of, interest on, and any prior redemption premiums due on this Bond (the "Bond Requirements") when the same become due (except to the extent other revenues are available therefor), subject to the limitations imposed by the Constitution and by the statutes of the State; and that the full faith and credit of the City are hereby irrevocably pledged to the punctual payment of Bond Requirements of this Bond according to its terms.

Payment of the principal of and interest on the Bonds are additionally secured by a pledge of the net revenues (herein called the "Net Revenues") derived by the City from the operation and use of, and otherwise pertaining to, the sanitary sewer system of the City, consisting of all properties, real, personal, mixed or otherwise, now owned or hereafter acquired by the City, through purchase, construction or otherwise, and in any way pertaining thereto, whether or not located within or without or both within and without the boundaries of the City, for the collection, interception, transportation, treatment, purification and disposal of sewage, liquid wastes, solid wastes, night soil and industrial wastes, including, without limitation, sewerage improvements, sewage purification, treatment and disposal works, and appurtenant machinery, apparatus, structures, and buildings, and related or appurtenant furniture, fixtures and other equipment or any combination thereof (herein called the "Sewer System"), whether resulting from extensions, enlargements, repairs, betterments or other improvements to the Sewer System, or otherwise, but excluding (1) moneys raised for capital improvements, and (2) grants, appropriations or gifts for limited uses, and after provision is made for the payment of all necessary and reasonable operation and maintenance expenses of the Sewer System, which Net Revenues are so pledged as more specifically provided in the Ordinance.

The Bonds are equally and ratably secured by such pledge of the Net Revenues, and such pledge constitutes an irrevocable lien (but not necessarily an exclusively lien) upon the Net Revenues. Additional securities may be issued and made payable from the Net Revenues of the Sewer System and having a lien thereon subordinate to or on a parity with such pledge, in each case subject to the conditions of and in accordance with the Ordinance.

Reference is made to the Ordinance and to the Bond Act, for an additional description of the nature and extent of the security for the Bonds, the accounts, funds, or revenues pledged, the nature and extent and manner of enforcement of the pledge, the rights and remedies of the registered owners of the Bonds with respect thereto, the terms and conditions upon which the Bonds are issued, and a statement of rights, duties, immunities, and obligations of the City, and other rights and remedies of the owners of the Bonds.

To the extent and in the respects permitted by the Ordinance, the provisions of the Ordinance may be amended or otherwise modified by action of the City taken in the manner and

subject to the conditions and exceptions prescribed in the Ordinance. The pledge of Net Revenues under the Ordinance may be discharged at or prior to the respective maturities or prior redemption of the Bonds upon the making of provision for the payment thereof on the terms and conditions set forth in the Ordinance.

This Bond shall not be entitled to any benefit under the Ordinance, or be valid or obligatory for any purpose until the Registrar shall have manually signed the certificate of authentication hereon.

The City and the Registrar and Paying Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of payment and for all other purposes, except to the extent otherwise provided hereinabove and in the Ordinance with respect to Regular and Special Record Dates for the payment of interest.

The Bonds shall not be transferable or exchangeable except as set forth in the Ordinance. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation (ADTC@), to the District or its agent for registration of transfer, exchange, or payment, and any bond issued is registered in the name of Cede & Co., (or in such other name as is requested by an authorized representative of DTC) ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

Upon any partial prior redemption of the Bond, Cede & Co., in its discretion may request the Registrar to authenticate a new Bond or shall make an appropriate notation on this Bond indicating the date and amount of prepayment, except in the case of final maturity, in which case this Bond must be presented to the Paying Agent prior to prepayment.

No transfer of this Bond shall be valid unless made on the registration records maintained at the principal office of the Registrar by the registered owner or his or her attorney duly authorized in writing.

No recourse shall be had for the payment of the Bond Requirements of this Bond or for any claim based thereon or otherwise in respect to the Ordinance or other instrument pertaining thereto against any individual member of the Council, or any officer or other agent of the City, past, present, or future, either directly or indirectly through the Council or otherwise, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any penalty or otherwise, all such liability, if any, being by the acceptance of this Bond and as a part of the consideration of its issuance specially waived and released.

IN WITNESS WHEREOF, the City Council of the City of Las Vegas, Nevada, in the County of Clark and State of Nevada has caused this Bond to be executed in the name and on behalf of the City with the manual or facsimile signature of the Mayor, to be attested, signed and executed with a manual or facsimile signature of the City Clerk, has caused a manual or facsimile impression of the seal of the City to be affixed hereon, and has caused this Bond to be countersigned with the manual or facsimile signature of the City Treasurer, all as of _____ 1, 2004.

CITY OF LAS VEGAS, NEVADA

By: (Manual or Facsimile Signature)
Mayor
Las Vegas, Nevada

Countersigned:

(MANUAL OR FACSIMILE CITY SEAL)

(Manual or Facsimile Signature)
City Treasurer
Las Vegas, Nevada

Attest:

(Manual or Facsimile Signature)
City Clerk
Las Vegas, Nevada

* Insert only if Certificate of Finance Director designates any of the Bonds as term Bonds.

(End of Form of Bond)

(Form of Registrar's Certificate of Authentication for Bonds)

Date of authentication
and registration _____

This is one of the Bonds described in the within-mentioned Ordinance, and this Bond has been duly registered on the registration records kept by the undersigned as Registrar for such Bonds.

CITY OF LAS VEGAS, NEVADA
CITY TREASURER,
as Registrar

By _____ Manual Signature
Authorized Officer
or Employee

(End of Form of Registrar's Certificate of Authentication for Bonds)

(Form of Prepayment Panel)

The following installments of principal (or portions thereof) of this Bond have been prepaid by the City of Las Vegas, Nevada, in accordance with the terms of the Ordinance authorizing the issuance of this Bond.

<u>Date of</u> <u>Prepayment</u>	<u>Principal</u> <u>Amount</u> <u>Prepaid</u>	<u>Signature of</u> <u>Authorized</u> <u>Representative of DTC</u>

(End of Form of Prepayment Panel)

(Form of Assignment for Bonds)

For value received, the undersigned hereby sells, assigns and transfers unto _____ the within Bond and hereby irrevocably constitutes and appoints _____ attorney, to transfer the same on the records kept for registration of the within Bond, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

Name of Transferee:

Address of Transferee:

Social Security or other tax
identification number of
Transferee:

NOTE: The signature to this Assignment must correspond with the name as written on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

(End of Form of Assignment for Bonds)

SECTION 23. Use of Predecessor's Signature. The Bonds bearing the signatures of the officers in office at the time of the execution of the Bonds shall be valid and binding obligations of the City, notwithstanding that before their delivery any or all of the persons who executed them shall have ceased to fill their respective offices. The Mayor, the City Treasurer, and the City Clerk at the time of the execution of a signature certificate relating to the Bonds, may each adopt as and for his own facsimile signature the facsimile signature of his predecessor in office if such facsimile signature appears upon any of the Bonds.

SECTION 24. Deposit of Proceeds. The City Treasurer shall cause the proceeds of the Bonds to be applied as follows:

A. First, pursuant to ' 350.648, Bond Act, the Bond proceeds received from the sale of the Bonds as accrued interest on the Bonds and as any premium, if not needed for the cost of the Project, shall be deposited into the Interest Account, hereinafter created.

B. Second, an amount sufficient from the proceeds of the Bonds, together with other available moneys of the City, shall be deposited into a special account (the "Escrow Account") to be held by BNY Western Trust Company (the "Escrow Bank") pursuant to the agreement between the City and the Escrow Bank (the "Escrow Agreement") and shall be applied solely to the Project as set forth in the Escrow Agreement. After completion of the Project, or after adequate provision is made therefore, any unexpended balance of Bond proceeds in the Escrow Account shall be deposited into the Principal Account or the Interest Account to be used to pay the principal of and interest on the Bonds.

C. Third, the balance of the proceeds received from the sale of the Bonds shall be deposited into a special account hereby created and designated as the "City of Las Vegas, Nevada, General Obligation (Limited Tax) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2004, Cost of Issuance Account"(the "Cost of Issuance Account") to be held by the City. Moneys in the Cost of Issuance Account shall be used solely to defray wholly or in part the cost of issuance of the Bonds. After the Project is complete and after all expenses have been

paid or adequate provision therefor is made, pursuant to ' 350.650 Bond Act, any unexpended balance of Bond proceeds (or, unless otherwise required by law, any other moneys) remaining in the Cost of Issuance Account shall be deposited into the Principal Account or Interest Account hereinafter created to be used to pay the principal of and interest on the Bonds.

SECTION 25. Completion of Project. The City, with the proceeds derived from the sale of the Bonds, shall proceed to complete the Project with due diligence to the best of the City's ability hereinabove provided.

SECTION 26. Use of Investment Gain. Pursuant to ' 350.658, Bond Act, and except as may otherwise be required herein, any gain from any investment and any reinvestment of any proceeds of the Bonds (except gain from any investment or reinvestment of proceeds of the Bonds deposited in the Escrow Account) shall be deposited promptly upon the receipt of such gain at any time or from time to time into the Cost of Issuance Account to the extent necessary to pay the cost of issuance of the Bonds, and thereafter, shall be deposited to the Principal Account or Interest Account, hereinafter created, for the payment of the principal of or interest on the Bonds or any combination thereof.

SECTION 27. Purchaser Not Responsible. The validity of the Bonds shall not be dependent on nor be affected by the validity or regularity of any proceedings relating to the Project, or any part thereof, or to the completion of the Project. Neither the Purchaser, any associate thereof, nor any subsequent owner of any Bond shall in any manner be responsible for the application or disposal by the City or by any of its officers, agents and employees of the moneys derived from the sale of the Bonds or of any other moneys referred to in this Ordinance.

SECTION 28. General Tax Levies. So far as possible, the Bond Requirements of the Bonds shall be paid from Net Revenues of the Sewer System (herein defined). However, pursuant to ' 350.596, Bond Act, the principal and interest falling due on the Bonds at any time when there are not on hand sufficient funds to pay same shall be paid out of a general fund of the City or out of any other funds that may be available for such purpose, including, without limitation, any proceeds of General Taxes. For the purpose of repaying any moneys so paid from any such fund or funds (other than any moneys available without replacement for the payment of such Bond Requirements

on other than a temporary basis), and for the purpose of creating funds for the payment of the Bond Requirements, there are hereby created separate accounts designated respectively as the "City of Las Vegas, Nevada, General Obligation (Limited Tax) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2004, Principal Account" (the "Principal Account") and the "City of Las Vegas, Nevada, General Obligation (Limited Tax) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2004, Interest Account" (the "Interest Account"; collectively, the "Bond Fund"). Pursuant to ' ' 350.592 and 350.594, Bond Act, there shall be duly levied immediately after the issuance of the Bonds and annually thereafter, until all of the Bond Requirements shall have been fully paid, satisfied and discharged, a General Tax on all property, both real and personal, subject to taxation within the boundaries of the City, including the net proceeds of mines, fully sufficient to reimburse such fund or funds for any such amounts temporarily advanced to pay such initial installments of principal and interest, and to pay the interest on the Bonds becoming due after such initial installment, and to pay, retire and redeem the Bonds as they thereafter become due at maturity as herein provided, after there are made due allowances for probable delinquencies. The proceeds of such annual levies shall be duly credited to such separate accounts for the payment of such Bond Requirements. In the preparation of the annual budget or appropriation resolution or ordinance for the City, the Council shall first make proper provisions through the levy of sufficient General Taxes for the payment of the interest on and the retirement of the principal of the bonded indebtedness of the City, including, without limitation, the Bonds, subject to the limitation imposed by NRS ' 361.453 and Section 2, art. 10, State Constitution, and the amount of money necessary for this purpose shall be a first charge against all the revenues received by the City.

SECTION 29. Priorities for Bonds. As provided in NRS ' 361.463, in any year in which the total General Taxes levied against the property in the City by all overlapping units within the boundaries of the City exceeds the limitation imposed by NRS ' 361.453, or a lesser or greater amount fixed by the State Board of Examiners in any fiscal year, and it becomes necessary by reason thereof to reduce the levies made by any and all such units, the reductions so made shall be in General Taxes levied by such unit or units (including, without limitation, the City and the State) for purposes other than the payment of their bonded indebtedness, including interest thereon. The

General Taxes levied for the payment of such bonded indebtedness and the interest thereon shall always enjoy a priority over General Taxes levied by each such unit (including, without limitation, the City and the State) for all other purposes where reduction is necessary in order to comply with the limitation of NRS ' 361.453.

SECTION 30. Correlation of Levies. Such General Taxes shall be levied and collected in the same manner and at the same time as other taxes are levied and collected, and the proceeds thereof for the Bonds herein authorized shall be kept in the Principal Account and in the Interest Account, which accounts shall be used for no other purpose than the payment of principal and interest, respectively, as the same fall due.

SECTION 31. Use of General Fund. Any sums becoming due on the Bonds at any time when there are on hand from such General Taxes (and any other available moneys) insufficient funds to pay the same shall be promptly paid when due from general funds on hand belonging to the City, reimbursement to be made for such general funds in the amounts so advanced when the General Taxes herein provided for have been collected, pursuant to ' 350.596, Bond Act.

SECTION 32. Use of Other Funds. Nothing in this Ordinance prevents the City from applying any funds (other than General Taxes but including Net Revenues as herein defined) that may be available for that purpose to the payment of the Bond Requirements as the same, respectively, fall due, and upon such payments, the levy or levies herein provided may thereupon to that extent be diminished, pursuant to ' 350.598, Bond Act.

SECTION 33. Legislative Duties. In accordance with ' 350.592, Bond Act, it shall be the duty of the Council annually, at the time and in the manner provided by law for levying other General Taxes of the City, if such action shall be necessary to effectuate the provisions of this Ordinance, to ratify and carry out the provisions hereof with reference to the levy and collection of General Taxes; and the Council shall require the officers of the City to levy, extend and collect such General Taxes in the manner provided by law for the purpose of creating funds for the payment of the principal of the Bonds and the interest thereon. Such General Taxes when collected shall be kept for and applied only to the payment of the principal of and the interest on the Bonds as hereinbefore specified.

SECTION 34. Appropriation of General Taxes. In accordance with ' 350.602, Bond Act, there is hereby specially appropriated the proceeds of such General Taxes to the payment of such principal of and interest on the Bonds; and such appropriations will not be repealed nor the General Taxes postponed or diminished (except as herein otherwise expressly provided) until the Bond Requirements for the Bonds have been wholly paid.

SECTION 35. Pledge of Net Revenues. Subject only to the provisions of this Ordinance permitting the application thereof for or to the purposes and on the terms and conditions set forth herein, there are hereby additionally pledged to secure the payment of principal of and interest on the Bonds in accordance with their terms and the provisions of this Ordinance, all of the Net Revenues (as herein defined) of the Sewer System. This pledge shall be valid and binding from and after the date of the delivery of the Bonds to the Purchaser; and the Net Revenues, as received by the City shall immediately be subject to the lien of this pledge without any physical delivery thereof, any filing or further act; and the lien of this pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the City (except as herein otherwise provided) irrespective of whether such parties have notice thereof. The lien of this pledge and the obligation to perform the contractual provisions hereby made shall have priority over any and all other obligations and liabilities of the City payable from the Net Revenues, except as herein otherwise provided.

SECTION 36. Revenue Fund. So long as any of the Bonds shall be Outstanding, the entire Gross Revenues (as herein defined), upon their receipt from time to time by the City, shall be set aside and credited immediately to a separate account heretofore created in the treasury of the City and designated as the "City of Las Vegas Sanitary Sewer System Gross Revenues Fund" (the "Revenue Fund"). So long as any of the Bonds hereby authorized shall be Outstanding, the Revenue Fund shall be administered and the moneys on deposit therein shall be applied in the order of priority specified in Sections 37 through 42.

SECTION 37. Operation and Maintenance Fund. First, from time to time there shall be transferred and credited to a separate account heretofore created in the treasury of the City and designated as the "City of Las Vegas Sanitary Sewer System Operation and Maintenance Fund" (the "Operation and Maintenance Fund"), moneys sufficient to pay Operation and Maintenance Expenses

(as hereinafter defined), as budgeted and approved in accordance with law, as such expenses become due and payable, and thereupon they shall be promptly paid. Any surplus remaining in the Operation and Maintenance Fund at the end of the fiscal year of the City and not needed for Operation and Maintenance Expenses shall be transferred to the Revenue Fund.

SECTION 38. Interest Account. Second, from any moneys thereafter remaining in the Revenue Fund, i.e., from the Net Revenues, there shall be transferred and credited to the Interest Account, the Interest Account created for payment of the bonds (the "1992 Bonds") authorized by Ordinance No. 3641, the Interest Account created for the payment of the bonds (the "January 1997 Bonds") authorized by Ordinance No. 4047 of the City, the Interest Account created for the payment of the bonds (the "December 1997 Bonds") authorized by Ordinance No. 5027 of the City, the Interest Account created for the payment of the bonds (the "2001 Bonds") authorized by Ordinance No. 5298 of the City, the Interest Account created for the payment of the bonds (the "2002 Bonds") authorized by Ordinance No. 5531 of the City, and to any other fund or account established for the payment of interest on any other Parity Securities monthly, commencing the first day of the month immediately succeeding the delivery to the Purchaser of the Bonds, the amount necessary to accumulate by substantially equal monthly installments (together with any other moneys from time to time available therefor from whatever sources) the amount necessary to pay the installment of interest next due on the Bonds and such Parity Securities.

SECTION 39. Principal Account. Third, from any moneys thereafter remaining in the Revenue Fund, there shall be transferred and credited to the Principal Account, the Principal Account created for payment of the 1992 Bonds, the Principal Account created for the payment of the January 1997 Bonds, the Principal Account created for the payment of the December 1997 Bonds, the Principal Account created for the payment of the 2001 Bonds, the Principal Account created for the payment of the 2002 Bonds, and to any other fund or account established for the payment of principal or sinking fund installments on any other Parity Securities monthly, commencing on the first day of the month immediately succeeding the delivery of the Bonds to the Purchaser, the amount necessary to accumulate by substantially equal monthly installments (together with any other moneys from time to time available therefor from whatever sources) to pay the installment of principal next due on the Bonds and such Parity Securities.

SECTION 40. Rebate Fund. Fourth, from any money thereafter remaining in the Revenue Fund, there shall be transferred and credited to the rebate funds created by ordinances authorizing the issuance of the Outstanding Parity Securities the amounts required to be deposited therein, and concurrently with such transfers, there shall be transferred and credited to a special and separate account hereby created and designated as the "City of Las Vegas, General Obligation (Limited Tax) Sewer Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2004, Rebate Fund" (the "2004 Rebate Fund") and to any other fund or account hereafter established for payment of amounts due the United States under ' 148(f) of the Tax Code in connection with any future Parity Securities such amounts as are required to be deposited therein to meet the City's obligations under the covenant contained in ' 54 hereof, in accordance with ' 148(f) of the Tax Code. Such deposits shall be made at such times as are required by ' 148(f) of the Tax Code and such covenant and amounts in the 2004 Rebate Fund shall be used for the purpose of making the payments to the United States required by such covenant and ' 148(f) of the Tax Code. Any amounts in the 2004 Rebate Fund in excess of those required to be on deposit therein may be withdrawn therefrom and deposited into the Revenue Fund.

SECTION 41. Payment of Subordinate Securities. Fifth, any moneys thereafter remaining in the Revenue Fund may be used by the City for the payment of the principal of and interest on Subordinate Securities; and may be used to create reasonable reserves and to pay rebate for such securities.

SECTION 42. Surplus Revenues. Sixth, any moneys thereafter remaining in the Revenue Fund may be used by the City at the end of any fiscal year of the City, or whenever there shall have been credited all amounts required to be deposited in the respective foregoing separate accounts for all of that fiscal year, for any lawful purposes of the City, as the City Council may from time to time determine, including, without limitation, for the creation of operation and maintenance reserves and capital reserves, the payment of capital costs and major maintenance costs of the Sewer System, to pay any other obligations pertaining to the System or otherwise.

SECTION 43. Termination of Deposits. No payment need be made into the Interest Account or Principal Account if the amounts in those funds total a sum at least equal to the entire amount of the Outstanding Bonds as to all Bond Requirements to their respective maturities both

accrued and not accrued, in which case moneys in such account in an amount, except for any interest or other gain to accrue from any investment of moneys in Federal Securities (as herein defined) from the time of any such investment to the time or respective times the proceeds of any such investment or deposit shall be needed for such payment, at least equal to such Bond Requirements, shall be used, together with any such gain from such investments, solely to pay such Bond Requirements as the same become due.

SECTION 44. Equal Security. The Bonds and any Parity Securities from time to time Outstanding shall be equally and ratably secured by the pledge of Net Revenues hereunder and shall not be entitled to any priority one over the other in the application of the Net Revenues regardless of the time or times of the issuance of the Bonds and any such Parity Securities.

SECTION 45. Defraying Delinquencies. If at any time the City shall for any reason fail to pay into the Interest Account, the Principal Account, or the 2004 Rebate Fund the full amount above stipulated from the Net Revenues, then an amount shall be paid first into the Interest Account and Principal Account and second into the 2004 Rebate Fund at such time equal to the difference between that paid from the Net Revenues and the full amount so stipulated. If securities (other than the Bonds) are Outstanding, the payment of which are secured by a lien on the Net Pledged Revenues which lien is on a parity with the lien hereon of the Bonds, and if the proceedings authorizing issuance of those securities require the replacement of moneys in a Interest Account, Principal Account, reserve fund or rebate fund therefor, then the moneys replaced in such funds shall be replaced on a pro rata basis related to the principal amount of the then Outstanding Bonds and the then Outstanding other Parity Securities, as moneys become available therefor, first into all of such interest, principal, and reserve funds and second into all such rebate funds.

SECTION 46. Conditions to Additional Parity Securities.

A. Nothing herein, except as expressly hereinafter provided, shall prevent the issuance by the City of additional securities payable from Net Revenues and constituting a lien thereon on a parity with, but not prior or superior to, the lien thereon of the Bonds, provided, however, that the following are express conditions to the authorization and issuance of any such Parity Securities:

(1) At the time of adoption of the instrument authorizing the issuance of the additional Parity Securities, the City shall not be in default in the payment of principal of or interest on the Bonds.

(2) The Net Revenues (subject to adjustments as hereinafter provided) projected by the City Finance Director, the Director of Public Works or an independent accountant or consulting engineer to be derived in the later of (i) the Fiscal Year immediately following the Fiscal Year in which the facilities to be financed with the proceeds of the additional Parity Securities are projected to be completed or (ii) the first Fiscal Year for which no interest has been capitalized for the payment of any Parity Securities, including the Parity Securities proposed to be issued, will be sufficient to pay at least an amount equal to the principal (or redemption price) and interest requirements (to be paid during that Fiscal Year) of the Outstanding Bonds, any other Outstanding Parity Securities of the City and the Parity Securities proposed to be issued (excluding any reserves therefor).

B. In any determination of whether or not additional Parity Securities may be issued in accordance with the foregoing earnings test, consideration shall be given to any probable estimated increase or reduction in Operation and Maintenance expenses that will result from the expenditure of the funds proposed to be derived from the issuance and sale of the additional Parity Securities.

C. In any determination of whether or not additional Parity Securities may be issued in accordance with the foregoing earnings test, the respective annual principal (or redemption price) and interest requirements shall be reduced to the extent such requirements are scheduled to be paid with moneys held in trust or in escrow for that purpose by any trust bank within or without the State, including the known minimum yield from any investment in Federal Securities (as herein defined).

D. A written certificate or written opinion by the City's Finance Director, the City's Director of Public Works, or an independent accountant or consulting engineer that the foregoing earnings test is met, shall be conclusively presumed to be

accurate in determining the right of the City to authorize, issue, sell and deliver additional Parity Securities.

E. In connection with the authorization of any such additional securities the Council may on behalf of the City adopt any additional covenants or agreements with the holders of such additional securities; provided, however, that no such covenant or agreement may be in conflict with the covenants and agreements of the City herein and no such covenant or agreement may be materially adverse to the interests of the holders of the Bonds. Any finding of the Council to the effect that the foregoing requirements are met shall, if made in good faith, conclusively establish that the foregoing requirements have been met for purposes of this Ordinance.

F. Nothing herein permits the issuance of securities having a lien on the Net Revenues superior to the lien thereon of the Bonds.

SECTION 47. Subordinate Securities for the Sewer System. Nothing herein, except as expressly hereinafter provided, shall prevent the City from issuing additional securities payable from Net Revenues and constituting a lien thereon subordinate to the lien thereon of the Bonds and any Outstanding Parity Securities; provided, however, that the proceeds of any such Subordinate Securities shall be used only to pay the cost (including, without limitation, incidental expenses) of a project for the betterment, enlargement, extension, other improvement or equipment of the Sewer System, or any combination thereof.

SECTION 48. Issuance of Refunding Bonds.

A. At any time after the Bonds, or any part thereof, are issued and remain Outstanding, if the City shall find it desirable to refund any Outstanding Bonds or other Outstanding Parity or Subordinate Securities payable from and constituting a lien upon any Gross Revenues, such Bonds or other securities, or any part thereof, may be refunded only if the Bonds or other securities at the time or times of their required surrender for payment shall then mature or shall be then callable for prior redemption for the purpose of refunding them at the City's option upon proper call, unless the owner or owners of all such Outstanding securities consent to such surrender and payment, regardless of whether the priority of the lien for the payment

of the refunding securities on the Pledged Revenues is changed (except as provided in Section 46F hereof).

B. The refunding bonds or other refunding securities so issued shall enjoy complete equality of lien with the portion of any securities of the same issue which is not refunded, if there is any; and the owner or owners of the refunding securities shall be subrogated to all of the rights and privileges enjoyed by the owner or owners of the unrefunded securities of the same issue partially refunded by the refunding securities.

C. Any refunding bonds or other refunding securities payable from any Gross Revenues shall be issued with such details as the Council may by ordinance provide, subject to the provisions of this section but without any impairment of any contractual obligation imposed upon the City by any proceedings authorizing the issuance of any unrefunded portion of the Outstanding securities of any one or more issues (including, without limitation, the Bonds).

D. If only a part of the Outstanding Bonds and other Outstanding securities of any issue or issues payable from the Gross Revenues is refunded, then such securities may not be refunded without the consent of the owner or owners of the unrefunded portion of such securities:

(1) Unless the refunding bonds or other refunding securities do not increase for any Bond Year the aggregate principal and interest requirements evidenced by the refunding securities and by the Outstanding securities not refunded on and before the last maturity date or last Redemption Date, if any, whichever is later, of the unrefunded securities, and unless the lien of any refunding bonds or other refunding securities on the Net Revenues is not raised to a higher priority than the lien thereon of the Bonds or other securities thereby refunded; or

(2) Unless the lien on any Gross Revenues for the payment of the refunding securities is subordinate to each such lien for the payment of any securities not refunded; or

(3) Unless the refunding bonds or other refunding securities are issued in compliance with Section 46 hereof.

SECTION 49. Operation of the System. The City shall at all times operate the Sewer System properly and in a sound and economical manner and shall maintain, preserve and keep the Sewer System properly, or cause the same so to be maintained, preserved and kept, in good repair, working order and condition. The City also shall from time to time make or cause to be made all necessary and proper repairs, replacements and renewals so that at all times the operation of the Sewer System may be properly and advantageously conducted in conformity with standards customarily followed by municipalities operating sanitary sewer facilities of like size and character.

Except for the use of the Sewer System or services pertaining thereto in the normal course of business, neither all nor a substantial part of the Sewer System shall be sold, leased, mortgaged, pledged, encumbered, alienated or otherwise disposed of until all the Bonds have been paid in full, or unless provision has been made therefor as hereinafter provided.

SECTION 50. Payment of Taxes, Etc. The City shall pay or cause to be paid all taxes, assessments and other municipal or governmental charges, if any, lawfully levied or assessed upon or in respect of the Sewer System or any part thereof, or upon any portion of the Gross Revenues, when the same shall become due. The City shall duly observe and comply with all valid requirements of any municipal or governmental authority relative to the Sewer System or any part thereof, except for any period during which the validity of the same is being contested in good faith by proper legal proceedings. The City shall not create or suffer to be created any lien or charge on the Sewer System or any part thereof, or upon the Gross Revenues, except the pledge and lien created by this Ordinance for the payment of the Bonds and any other outstanding Parity or Subordinate Securities issued in accordance herewith, and except as herein otherwise permitted. The City shall pay or cause to be discharged or shall make adequate provision to satisfy and to discharge within 60 days after the same shall become payable, all lawful claims and demands for labor, materials, supplies or other objects which, if unpaid, might by law become a lien upon the Sewer System or any part thereof, or upon the Gross Revenues. Nothing herein contained requires the City to pay or cause to be discharged or to make provision for any such tax, assessment, lien, charge or demand before the time when payment thereon shall be due, or so long as the validity thereof shall be contested in good faith by appropriate legal proceedings.

SECTION 51. No Competing Facilities. The City shall neither construct nor permit to be constructed other facilities or structures to be operated by the City separate from the Sewer System and competing for Gross Revenues otherwise available for the payment of the Bonds or any other securities payable from Net Revenues; provided, however, that nothing herein contained shall impair the police powers of the City or otherwise cause the City to violate any applicable law.

SECTION 52. Rate Covenant. The City shall charge against users or against purchasers of services or commodities pertaining to the Sewer System such fees, rates and other charges as shall be sufficient to produce Gross Revenues annually which, together with any other funds available therefor, will be in each fiscal year of the City at least equal to the sum of:

- (a) an amount equal to the annual Operation and Maintenance Expenses for such fiscal year;

(b) an amount equal to the Bond Requirements and other debt service due in such fiscal year on the then Outstanding Bonds and any Outstanding Parity Securities; and

(c) any other amounts payable from the Net Revenues and pertaining to the Sewer System, including, without limitation, debt service on any Subordinate Securities and any other securities pertaining to the Sewer System, operation and maintenance reserves, capital reserves and prior deficiencies pertaining to any account relating to Gross Revenues.

The foregoing rate covenant is subject to compliance by the City with any legislation of the United States of America, the State or other governmental body, or any regulation or other action taken by the United States, the State or any agency or political subdivision of the State pursuant to such legislation, in the exercise of the police power thereof for the public welfare, which legislation, regulation or action limits or otherwise inhibits the amounts of fees, rates and other charges collectible by the City for the use of or otherwise pertaining to, and all services rendered by, the Sewer System.

Subject to the foregoing, the City shall cause all fees, rates and other charges pertaining to the Sewer System to be collected as soon as reasonable and shall provide methods of collection and penalties to the end that the Gross Revenues shall be adequate to meet the requirements hereof.

SECTION 53. Records and Accounts. So long as any of the Bonds remain Outstanding, proper records and accounts shall be kept by the City, separate and apart from all other records and accounts, showing complete and correct entries of all transactions relating to the Sewer System and to all moneys pertaining thereto, including, without limitation, the Gross Revenues.

SECTION 54. Tax Covenant. The City covenants for the benefit of the owners of the Bonds that it will not take any action or omit to take any action with respect to the Bonds, the proceeds thereof, any other funds of the City or any facilities refinanced with the proceeds of the Bonds if such action or omission (i) would cause the interest on the Bonds to lose its exclusion from gross income for federal income tax purposes under ' 103 of the Tax Code, or (ii) would cause interest on the Bonds to lose its exclusion from alternative minimum taxable income as defined in

' 55(b)(2) of the Tax Code except to the extent such interest is required to be included in the adjusted current earnings adjustment applicable to corporations under ' 56 of the Tax Code in calculating corporate alternative minimum taxable income. The foregoing covenant shall remain in full force and effect notwithstanding the payment in full or defeasance of the Bonds until the date on which all obligations of the City in fulfilling the above covenant under the Tax Code have been met.

SECTION 55. Defeasance. When all Bond Requirements of any Bond have been duly paid, the pledge, the lien, and all obligations hereunder as to that Bond shall thereby be discharged and the Bond shall no longer be deemed to be Outstanding within the meaning of this Ordinance. There shall be deemed to be such due payment when the City has placed in escrow or in trust with a trust bank located within or without the State, an amount sufficient (including the known minimum yield available for such purpose from direct obligations of, or obligations the principal of or interest on which are unconditionally guaranteed by, the United States of America (the "Federal Securities") in which such amount may be initially invested wholly or in part) to meet all Bond Requirements of the Bond, as the same become due to the final maturity of the Bond, or upon any redemption date as of which the City shall have exercised or shall have obligated itself to exercise its prior redemption option by a call of Bond for payment then. The Federal Securities shall become due before the respective times on which the proceeds thereof shall be needed, in accordance with a schedule established and agreed upon between the City and the bank at the time of the creation of the escrow or trust, or the Federal Securities shall be subject to redemption at the option of the holders thereof to assure availability as needed to meet the schedule. For the purpose of this section "Federal Securities" shall include only Federal Securities which are not callable for redemption prior to their maturities except at the option of the owner thereof. When such defeasance is accomplished the Paying Agent shall mail written notice of the defeasance to the registered owner of the Bond at the address last shown on the registration records for the Bonds maintained by the Registrar.

SECTION 56. Amendments. This Ordinance may be amended or supplemented by instruments adopted by the City, without receipt by the City of any additional consideration, but with the written consent of the insurer of the Bonds, if any, or the owners of 66% in aggregate principal amount of the Bonds Outstanding at the time of the adoption of the amendatory or supplemental instrument, excluding Bonds which may then be held or owned for the account of the City, but

including such refunding securities as may be issued for the purpose of refunding any of the Bonds if the refunding securities are not owned by the City. No such instrument shall permit without the consent of the insurer of the Bonds, if any, or all of the bondowners adversely affected thereby:

(a) A change in the maturity or in the terms of redemption of the principal or any installment thereof of any Outstanding Bond or any installment of interest thereon;

(b) A reduction in the principal amount of any bond or the rate of interest thereon, without the consent of the owner of the Bond; or

(c) A reduction of the principal amount or percentages or otherwise affecting the description of Bonds the consent of the owners of which is required for any modification or amendment; or

(d) The establishment of priorities as between Bonds issued and Outstanding under the provisions of this Ordinance; or

(e) The modification of, or other action which materially and prejudicially affects the rights or privileges of the owners of less than all of the Bonds then Outstanding.

Whenever the City proposes to amend or modify this Ordinance under the provisions hereof, it shall cause notice of the proposed amendment (i) to be published one time in each of a newspaper published and of general circulation in Clark County, in the State of Nevada, and a financial newspaper or journal published in the City of New York, in the State of New York, as determined by the Council; and (ii) to be mailed by first class mail within 30 days to the insurer of the Bonds, if any, or each registered owner of each registered Bond. The notice shall briefly set forth the nature of the proposed amendment and shall state that a copy of the proposed amendatory instrument is on file in the office of the City Clerk for public inspection.

Whenever at any time within one year from the date of such notice there shall be filed in the office of the City Clerk an instrument or instruments executed by the insurer of the Bonds, if any, or the owners of at least 66% in aggregate principal amount of the Bonds then Outstanding, which instrument or instruments shall refer to the proposed amendatory instrument described in the notice and shall specifically consent to and approve the adoption of the instrument; thereupon, but

not otherwise, the Council may adopt the amendatory instrument and the instrument shall become effective.

If the insurer of the Bonds, if any, or the owners of at least 66% in aggregate principal amount of the Bonds Outstanding, at the time of the adoption of the amendatory instrument, or the predecessors in title of such owners, shall have consented to and approved the adoption thereof as herein provided, no insurer or owner of any Bond, whether or not the insurer or owner shall have consented thereto, shall have any right or interest to object to the adoption of the amendatory instrument or to object to any of the terms or provisions therein contained or to the operation thereof or to enjoin the City from taking any action pursuant to the provisions thereof. Any consent given by the insurer of the Bonds, if any, or the owner of a Bond pursuant to the provisions hereof shall be irrevocable.

Bonds authenticated and delivered after the effective date of any action taken as provided in this Section 56 may bear a notation by endorsement or otherwise in form approved by the City as to the action; and if any Bond so authenticated and delivered shall bear such notation, then upon demand of the owner of any Bond Outstanding at such effective date and upon presentation of his bond, suitable notation shall be made on the Bond as to any such action. If the City so determines, new bonds so modified as in the opinion of the City to conform to such action shall be prepared, registered and delivered; and upon demand of the owner of any Bond then Outstanding, shall be exchanged without cost to the owner for Bonds then Outstanding upon surrender of such Bonds.

SECTION 57. Replacement of Registrar or Paying Agent. If the Registrar or Paying Agent shall resign, or if the Council shall reasonably determine that said Registrar or Paying Agent has become incapable of performing its duties hereunder, or if for any other reason the City determines to retain a successor Registrar or Paying Agent, the Council may, upon notice mailed to each owner of any Bond at his address last shown on the registration records, appoint a successor Registrar or Paying Agent. No resignation or dismissal of the Registrar or Paying Agent may take effect until a successor is appointed. It shall not be required that the same person or institution serve as Registrar and Paying Agent thereunder, but the City shall have the right to have the same person

or institution serve as Registrar and Paying Agent. Any successor Registrar and Paying Agent must be an officer or employee of the City or a commercial bank authorized to execute trust powers.

SECTION 58. Maintenance and Use of Escrow Account.

A. The Escrow Account shall be maintained by the City in an amount at the time of those initial deposits therein and at all times subsequently at least sufficient, together with the known minimum yield to be derived from the initial investment and any temporary reinvestment of the deposits therein or any part thereof in Federal Securities, to pay the interest due in connection with the Refunded Bonds, both accrued and not accrued, as the same become due up to and including the redemption date for the Refunded Bonds set forth in the Escrow Agreement (the "Refunded Bonds Redemption Date"), and to redeem on the Refunded Bonds Redemption Date all of the Refunded Bonds at a redemption price equal to the principal amount thereof, accrued interest to the redemption date and a premium of 2% of the principal amount so redeemed.

B. Moneys shall be withdrawn by the Escrow Bank from the Escrow Account in sufficient amounts and at such times to permit the payment of the principal and interest requirements of the Refunded Bonds on and before the Refunded Bonds Redemption Date and on the Refunded Bonds Redemption Date, the City shall call for prior redemption of all the Refunded Bonds. Any moneys remaining in the Escrow Account after provision shall have been made for the redemption in full of the Refunded Bonds shall be applied to any lawful purpose of the City as the Council may hereafter determine.

C. If for any reason the amount in the Escrow Account shall at any time be insufficient for the purposes of effecting the Refunding Project, the City shall forthwith from the first moneys available therefor deposit in such account such additional moneys as shall be necessary to permit the payment in full of the principal, interest and redemption premium due in connection with the Refunded Bonds as herein provided.

SECTION 59. Exercise of Option; Notice of Redemption.

A. The Council has elected and does hereby declare its intent to exercise on the behalf and in the name of the City its option to redeem on the Refunded Bonds Redemption Date all of the Refunded Bonds. The Council is hereby obligated so to exercise such option, which option shall be deemed to have been exercised when notice is duly given and completed forthwith after the issuance of the Bonds as herein provided.

B. The Treasurer, forthwith upon issuance of the Bonds, is authorized and directed to give forthwith upon the issuance of the Bonds a notice of prior redemption and defeasance of all the Refunded Bonds as set forth herein, in accordance with the provisions of the ordinance authorizing the issuance of the Refunded Bonds.

C. The notice of prior redemption and defeasance shall be given by certified mail to the registered owner of each of the Refunded Bonds and to Financial Guaranty Insurance Company, and by first class mail to the Municipal Securities Rulemaking Board and one or more national information repositories.

SECTION 60. Delegated Powers. The officers of the City are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance, including, without limitation:

A. The printing of the Bonds, including, without limitation, and if appropriate, a statement of insurance, if any;

B. The execution of the certificates as may be reasonably required by the purchaser, relating, inter alia,

- (1) to the signing of the Bonds,
- (2) to the tenure and identity of the officials of the City,
- (3) to the assessed valuation of the taxable property in and the indebtedness of the City,
- (4) to the rate of taxes levied against the taxable property within the City,

(5) to the exemption of interest on the Bonds from federal income taxation,

(6) to the delivery of the Bonds to The Depository Trust Company and the receipt of the Bond purchase price,

(7) to the completeness and accuracy of any information provided the Purchaser in connection with the Bonds as of the date of delivery of the Bonds, and

(8) if it is in accordance with the fact, to the absence of litigation, pending or threatened, affecting the validity of the Bonds;

C. The execution of the Escrow Agreement by the City's Finance Director, on behalf of the City, as issuer, of the Bonds;

D. The execution by the City's Finance Director of the Bond Purchase Proposal for the sale of the bonds with the Purchaser thereof;

E. The completion and execution by the City's Finance Director of the Certificate of the Finance Director; and

F. The assembly and dissemination of financial and other information concerning the City and the Bonds.

SECTION 61. Continuing Disclosure Undertaking and Certificate. The City covenants for the benefit of the holders and beneficial owners of the Bonds to comply with the provisions of the final Continuing Disclosure Certificate in substantially the form now on file with the City Clerk to be executed and delivered in connection with the delivery of the Bonds and the City Finance Director is authorized to execute and deliver such certificate on behalf of the City.

SECTION 62. Publication of Proposed Ordinance. When first proposed, this Ordinance must be read to the Council by title, after which an adequate number of copies of this Ordinance must be deposited with the City Clerk for public examination and distribution. Notice of the deposit must be published once in a newspaper published and having general circulation in the City at least 10 days before the adoption of the Ordinance, such publication to be in substantially the following form:

(Form of Publication of Notice of Deposit of an Ordinance)

BILL NO. _____

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA PROVIDING FOR THE ISSUANCE OF ITS GENERAL OBLIGATION (LIMITED TAX) SEWER REFUNDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2004 FOR THE PURPOSE OF REFUNDING CERTAIN OF THE CITY'S OUTSTANDING SEWER BONDS; PROVIDING THE FORM, TERMS AND CONDITIONS THEREOF AND PROVIDING FOR THEIR SALE; PROVIDING FOR THE LEVY AND COLLECTION OF ANNUAL GENERAL (AD VALOREM) TAXES FOR THE PAYMENT OF THE BONDS; ADDITIONALLY SECURING THEIR PAYMENT BY A PLEDGE OF REVENUES DERIVED FROM THE CITY'S SEWER SYSTEM; AND PROVIDING OTHER DETAILS IN CONNECTION THEREWITH; AND PROVIDING THE EFFECTIVE DATE HEREOF.

PUBLIC NOTICE IS HEREBY GIVEN, and that an adequate number of typewritten copies of the above-numbered and entitled proposed Ordinance are available for public inspection and distribution at the office of the City Clerk of the City of Las Vegas, at her office in City Hall, 400 East Stewart Avenue, Las Vegas, Nevada, and that such Ordinance was proposed on April 7, 2004, and will be considered for adoption at the a regular meeting of the City Council of the City of Las Vegas held on April 21, 2004.

/s/ Barbara Jo Ronemus
City Clerk

(End of Form of Publication of Notice of Deposit of An Ordinance)

SECTION 63. Publication of Ordinance and Effective Date. After this Ordinance is signed by the Mayor and attested and sealed by the Clerk, this Ordinance shall be published by title only, together with the names of the members of the Council who voted for or against its adoption. This Ordinance shall be in effect on and after the publication of adoption of this Ordinance. Such publication of adoption of this Ordinance shall be made at least once in a newspaper published and having general circulation in the City and such publication shall be in substantially the following form:

(Form of Publication of Adoption of Ordinance)

BILL NO. _____

ORDINANCE NO.

(of Las Vegas, Nevada)

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA PROVIDING FOR THE ISSUANCE OF ITS GENERAL OBLIGATION (LIMITED TAX) SEWER REFUNDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES), SERIES 2004 FOR THE PURPOSE OF REFUNDING CERTAIN OF THE CITY'S OUTSTANDING SEWER BONDS; PROVIDING THE FORM, TERMS AND CONDITIONS THEREOF AND PROVIDING FOR THEIR SALE; PROVIDING FOR THE LEVY AND COLLECTION OF ANNUAL GENERAL (AD VALOREM) TAXES FOR THE PAYMENT OF THE BONDS; ADDITIONALLY SECURING THEIR PAYMENT BY A PLEDGE OF REVENUES DERIVED FROM THE CITY'S SEWER SYSTEM; AND PROVIDING OTHER DETAILS IN CONNECTION THEREWITH; AND PROVIDING THE EFFECTIVE DATE HEREOF.

PUBLIC NOTICE IS HEREBY GIVEN, that an adequate number of typewritten copies of the above-numbered and entitled ordinance are available for public examination and distribution upon request at the office of the City Clerk of the City of Las Vegas, Nevada, at her office at 400 East Stewart Avenue, Las Vegas, Nevada; and that the above-numbered and entitled Ordinance was passed and adopted at a regular meeting of the City Council of the City of Las Vegas on April 21, 2004, by the following vote of the City Council:

Those Voting Aye:

Oscar Goodman
Janet Moncrief
Gary Reese
Larry Brown
Lynette Boggs-McDonald
Lawrence Weekly
Michael Mack

Those Voting Nay:

Those Absent:

This Ordinance shall be in full force and effect on and after the ____ day of April, 2004.

IN WITNESS WHEREOF, the City Council of the City of Las Vegas, Nevada, has caused this Ordinance to be published by title only.

DATED this April 21, 2004.

/s/ Oscar Goodman
Mayor

Attest:

/s/ Barbara Jo Ronemus
City Clerk

(End of Form of Publication)

SECTION 64. Ordinance Irrepealable. This Ordinance, if any Bonds are in fact issued, shall be and shall remain irrepealable until the Bonds, as to all Bond Requirements, shall be fully paid, canceled and discharged, as herein provided.

SECTION 65. Implied Repealer. All resolutions and ordinances, bylaws and orders, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any resolution, ordinance, bylaw, order, or part thereof, heretofore repealed.

SECTION 66. Severability. If any section, paragraph, clause or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

(SEAL)

Attest:

Mayor

City Clerk

APPROVED AS TO FORM:

Madeline J. Dickman-Dilico 3-27-'04

DATE

This Ordinance shall be in force and effect on and after the ____ day of April, 2004.

STATE OF NEVADA)
)
COUNTY OF CLARK) SS.
)
CITY OF LAS VEGAS)

I, Barbara Jo Ronemus, the duly chosen, qualified and acting City Clerk 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 an ordinance which was introduced at the meeting of the Council on April 7, 2004 and finally adopted and approved on April 21, 2004.

2. The following members of the Council were present at the April 7, 2004 Council meeting:

Mayor:	Oscar Goodman
Councilmembers:	Gary Reese
	Larry Brown
	Lynette Boggs-McDonald
	Lawrence Weekly
	Michael Mack
	Janet Moncrief

3. The foregoing Ordinance was first proposed and read by title to the City Council on April 7, 2004, and referred to a committee for recommendation; thereafter the said committee reported favorably on said Ordinance on April 21, 2004, which was a regular meeting of said Council; that at said regular meeting, the proposed Ordinance was again read by title to the City Council and adopted. The members of the City Council were present at the April 21, 2004 meeting and voted upon the adoption of the Ordinance as follows:

Those Voting Aye:	Oscar Goodman
	Gary Reese
	Larry Brown
	Lynette Boggs-McDonald
	Lawrence Weekly
	Michael Mack
	Janet Moncrief

Those Voting Nay:

Those Absent:

4. The original of the Ordinance has been approved and authenticated by the signatures of the Mayor of the City and myself as Clerk of the City, and sealed with the seal of the City, and has been recorded in the journal of the Council kept for that purpose in my office, which record has been duly signed by such officers and properly sealed.

5. All members of the Council were given due and proper notice of the meetings held on April 7, 2004, and April 21, 2004. Pursuant to ' 241.020, Nevada Revised Statutes, written notice of the meetings was given no later than 9:00 a.m. on the third working day before the meetings 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 meetings 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, and at least three (3) other separate, prominent places within the jurisdiction of the Council, to wit:

- (i) City Hall
Las Vegas, Nevada
- (ii) Las Vegas Library
Las Vegas, Nevada
- (iii) Clark County Government Center
Las Vegas, Nevada
- (iv) Grant Sawyer Building
Las Vegas, Nevada

and

(b) By mailing a copy of the notice by 9:00 a.m. no later than three working days before the meetings to each person, if any, who has requested notice of the meetings of the Council in the same manner in which notice is required to be mailed to a member of the Council.

6. A copy of such notice so given of the meeting of the Council on April 7, 2004, is attached to this certificate as Exhibit A and a copy of the notice so given of the meeting of the Council on April 21, 2004, is attached to this certificate as Exhibit B.

7. Upon request, the governing body provides, at no charge, at least one copy of the agenda for its public meetings, any proposed ordinance 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 April 21, 2004.

City Clerk

(SEAL)

EXHIBIT A

(Attach Copy of Notice of April 7, 2004 Meeting)

EXHIBIT B

(Attach Copy of Notice of April 21, 2004 Meeting)

EXHIBIT C

(Attach Affidavit of Publication of Notice of Deposit of the Bond Ordinance)

EXHIBIT D

(Attach Affidavit of Publication of Adoption of Bond Ordinance)

AGENDA SUMMARY PAGE

RECOMMENDING COMMITTEE MEETING OF: APRIL 19, 2004

DEPARTMENT: CITY ATTORNEY

DIRECTOR: BRADFORD R. JERBIC

☐

CONSENT

☒

DISCUSSION

SUBJECT:

NEW BILL:

Bill No. 2004-23 – Annexation No. ANX-3835 – Property location: On the northeast corner of Cartier Avenue and Maverick Street; Petitioned by: Saint Mary Coptic Orthodox Church; Acreage: 2.42 acres; Zoned: R-E (County zoning), R-E (City equivalent). Sponsored by: Councilman Lawrence Weekly

Fiscal Impact

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

The proposed ordinance annexes certain real property generally located on the northeast corner of Cartier Avenue and Maverick Street. The annexation is at the request of the property owner. The annexation process has now been completed in accordance with the NRS and the final date of annexation (May 14, 2004) is set by this ordinance.

NOTE: The property is developed with a church.

RECOMMENDATION:

This bill should be submitted to a Recommending Committee for review, hearing and recommendation to the City Council for final action.

BACKUP DOCUMENTATION:

Bill No. 2004-23 and Location Map

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Bill 2004-23 be forwarded as a First Amendment to the Full Council with a “Do Pass” recommendation. **COUNCILMAN WEEKLY** concurred.

COUNCILMAN WEEKLY declared the Public Hearing open.

CHIEF DEPUTY CITY ATTORNEY STEED stated this bill was in order.

No one appeared in opposition.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(4:11)

1-129

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8 **BILL NO. 2004-23**

9 **ORDINANCE NO. _____**

10 AN ORDINANCE TO EXTEND THE BOUNDARIES OF THE CITY, TO
11 PARTICULARLY DESCRIBE THE LAND TO BE ANNEXED, TO MAKE ITS
12 INHABITANTS SUBJECT TO THE LAWS, OBLIGATIONS AND BENEFITS OF THE
CITY, AND TO PROVIDE FOR OTHER RELATED MATTERS. (ANX-3835)

13 Sponsored by:
14 Councilman Lawrence Weekly

Summary: Annexes property described
generally as located on the northeast corner
of Cartier Avenue and Maverick Street.

15 THE CITY COUNCIL OF THE CITY OF LAS VEGAS DOES HEREBY

16 ORDAIN AS FOLLOWS:

17 SECTION 1: The corporate limits of the City of Las Vegas, Nevada, are
18 hereby extended to annex, include, and make a part of the City of Las Vegas, Nevada, the
19 following described real property:

20 The Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of the
21 Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) of Section 14,
22 Township 20 South, Range 60 East, M.D.M., in the County of Clark, State
23 of Nevada, including adjoining half street right-of-way of MAVERICK
24 STREET (30.00 feet wide as measured from centerline thereof) together with
25 15.00 feet radius spandrel area as dedicated to CLARK COUNTY by Grant,
26 Bargain, Sale Deed, recorded in Book 20034090 as Instrument Number
01440 of Clark County, Nevada Records, and adjoining half street
right-of-way of CARTER AVENUE (30.00 feet wide as measured from the
centerline thereof) as dedicated to CLARK COUNTY by Grant Deed
recorded January 6, 1961 in Book 276 as Document Number 223591 of Clark
County, Nevada Records.

27 SECTION 2: The City Council hereby determines that the described territory
28 meets the requirements provided by law for annexation to the City for the following reasons:

- 1 A. The area to be annexed was contiguous to the City's boundaries at the
2 time the annexation proceedings were instituted;
- 3 B. More than one-eighth (1/8) of the aggregate external boundaries of
4 the area are contiguous to the City;
- 5 C. The territory proposed to be annexed is not included within the
6 boundaries of another incorporated city or within the boundaries of
7 any unincorporated town as those boundaries existed as of July 1,
8 1983;
- 9 D. The City is eligible to annex the described territory since the
10 landowners have signed a petition constituting one hundred percent
11 (100%) of the owners of record of individual lots or parcels of land
12 within the annexation area.

13 SECTION 3: The City will provide police protection through the Las Vegas
14 Metropolitan Police Department, fire protection, street maintenance, and library services
15 immediately upon annexation. Garbage collection by the company franchised by the City
16 will also be provided immediately. The City sanitary sewer system will serve the proposed
17 annexation area. Any connection to or extension of this sewer line to serve the annexation
18 area shall be at the expense of the landowners. Other services, such as participation in the
19 City's recreational programs, special education classes and programs, public works planning,
20 building inspections, and other City services will also be available immediately. Utilities
21 such as gas, electricity, telephone, and water are provided by private utility companies and
22 other services to the area will not be affected by annexation. Street paving, curbs and gutters,
23 sidewalks and street lights which are not in place at the time of annexation will be installed
24 in the presently developed areas upon the request of the property owners and at their expense
25 by means of special assessment districts. Such improvements will be extended into the
26 undeveloped areas as development takes place and the need therefor arises, and will be
27 located according to the needs of the area at that time. Such installations will also be made
28 at the expense of the property owners, either by means of special assessment districts or as

1 prerequisites to the approval of subdivision plats, building permits or other land use or
2 development applications.

3 SECTION 4: The annexation of the described territory shall become
4 effective on the 14th day of May, 2004, and on that date the City will have the funds
5 appropriated in sufficient amount to finance the extension into the described territory of
6 police protection, fire protection, street maintenance, street sweeping, and street lighting
7 maintenance.

8 SECTION 5: The described territory, together with the inhabitants and
9 property thereof, shall, from and after the 14th day of May, 2004, be subject to all debts,
10 laws, ordinances and regulations in force in the City and shall be entitled to the same
11 privileges and benefits as other parts of the City, and shall be subject to municipal taxes
12 levied by the City.

13 SECTION 6: The City Engineer is hereby instructed to cause to be prepared
14 an accurate map or plat of the described territory and to record the map or plat, together with
15 a certified copy of this ordinance, in the office of the County Recorder of Clark County,
16 Nevada, which recording shall be done prior to the 14th day of May, 2004.

17 SECTION 7: The described territory, which previously has been zoned R-E
18 (County of Clark classification), is hereby classified as R-E (City of Las Vegas
19 classification), which is deemed to be the City equivalent of the County classification.

20 SECTION 8: If any section, subsection, subdivision, paragraph, sentence,
21 clause of phrase in this ordinance or any part thereof, is for any reason held to be
22 unconstitutional, or invalid or ineffective by any court of competent jurisdiction, such
23 decision shall not affect the validity or effectiveness of the remaining portions of this
24 ordinance or any part thereof. The City Council of the City of Las Vegas hereby declares
25 that it would have passed each section, subsection, subdivision, paragraph, sentence, clause
26 or phrase thereof irrespective of the fact that any one or more sections, subsections,
27 subdivisions, paragraphs, sentences, clauses or phrases be declared unconstitutional, invalid
28 or ineffective.

1 SECTION 9: All ordinances or parts of ordinances, sections, subsections,
2 phrases, sentences, clauses or paragraphs contained in the Municipal Code of the City of Las
3 Vegas, Nevada, 1983 Edition, in conflict herewith are hereby repealed.

4 PASSED, ADOPTED and APPROVED this ____ day of _____,
5 2004.

6 APPROVED:

7
8 By _____
9 OSCAR B. GOODMAN, Mayor

10 ATTEST:

11 _____
12 BARBARA JO RONEMUS, City Clerk

13 APPROVED AS TO FORM:

14 Val Steed 3-23-04
15 Date

1 The above and foregoing ordinance was first proposed and read by title to the Council on the
2 ____ day of _____, 2004, and referred to the following committee
3 composed of _____ and _____ for recommendation;
4 thereafter the said committee reported favorably on said ordinance on the ____ day of
5 _____, 2004, which was a _____ meeting of said Council; that
6 at said _____ meeting, the proposed ordinance was read by title to the City
7 Council as first introduced and adopted by the following vote:

8 VOTING "AYE": _____

9 VOTING "NAY": _____

10 ABSENT: _____

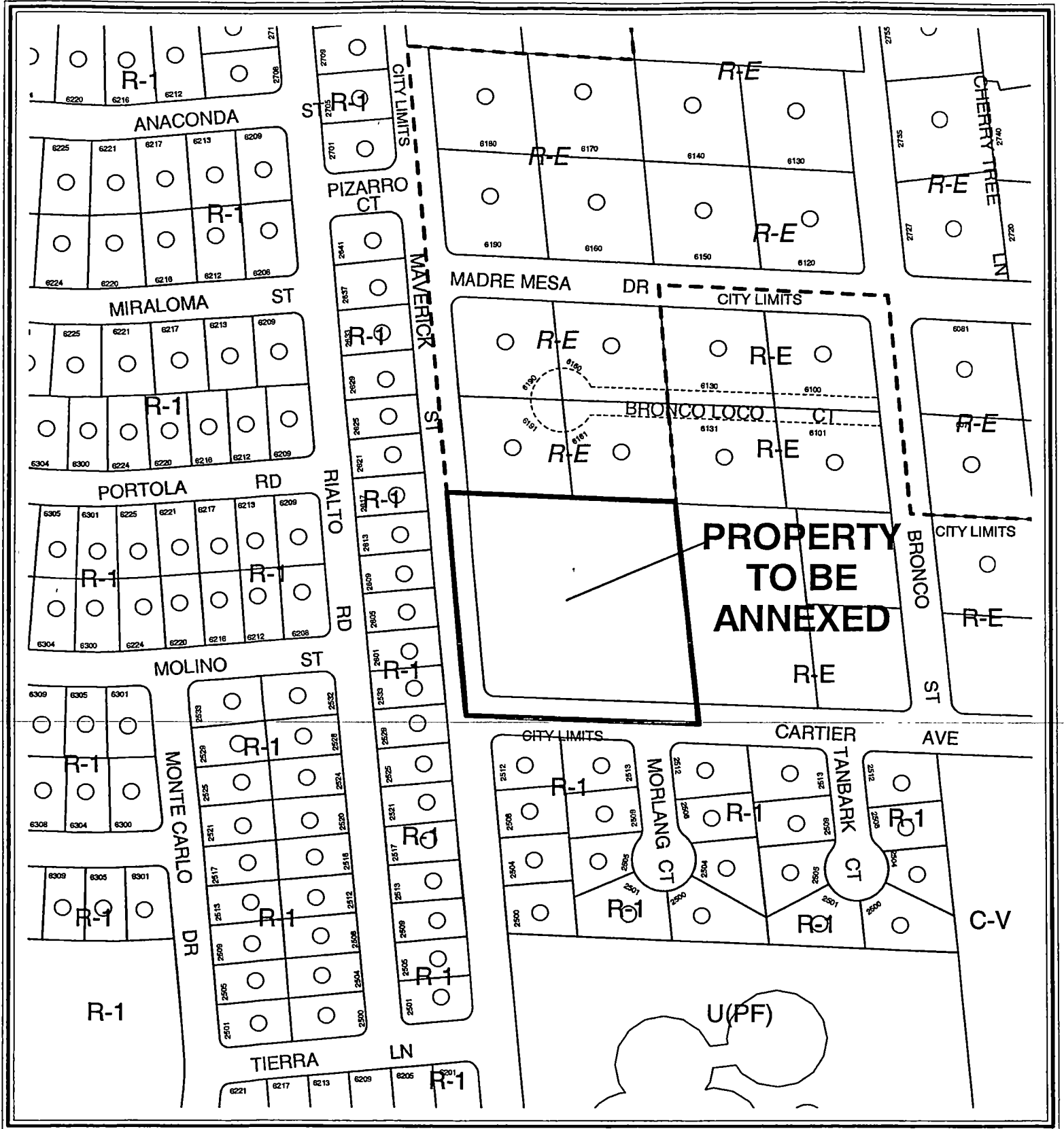
11 APPROVED:

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13 By _____
14 OSCAR B. GOODMAN, Mayor

15 ATTEST:

16 BARBARA JO RONEMUS, City Clerk
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CASE: ANX-3835

AGENDA SUMMARY PAGE

RECOMMENDING COMMITTEE MEETING OF: APRIL 19, 2004

DEPARTMENT: CITY ATTORNEY

DIRECTOR: BRADFORD R. JERBIC

☐

CONSENT

☒

DISCUSSION

SUBJECT:

NEW BILL:

Bill No. 2004-24 – Annexation No. ANX-3871 – Property location: On the southwest corner of Buffalo Drive and Iron Mountain Road; Petitioned by: CCM Trust; Acreage: 10.75 acres; Zoned: R-E (County zoning), U (R-E) (City equivalent). Sponsored by: Councilman Michael Mack

Fiscal Impact

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No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

The proposed ordinance annexes certain real property generally located on the southwest corner of Buffalo Drive and Iron Mountain Road. The annexation is at the request of the property owner. The annexation process has now been completed in accordance with the NRS and the final date of annexation (May 14, 2004) is set by this ordinance.

RECOMMENDATION:

This bill should be submitted to a Recommending Committee for review, hearing and recommendation to the City Council for final action.

BACKUP DOCUMENTATION:

Bill No. 2004-24 and Location Map

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Bill 2004-24 be forwarded as a First Amendment to the Full Council with a “Do Pass” recommendation. **COUNCILMAN WEEKLY** concurred.

COUNCILMAN WEEKLY declared the Public Hearing open.

CHIEF DEPUTY CITY ATTORNEY STEED stated this bill was in order, although he recommended a First Amendment to change the current effective date of 5/14/2004 to 6/11/2004 in Sections 4, 5 and 6.

No one appeared in opposition.

COUNCILMAN WEEKLY declared the Public Hearing closed

(4:11 – 4:12)

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8 **BILL NO. 2004-24**

9 **ORDINANCE NO. _____**

10 AN ORDINANCE TO EXTEND THE BOUNDARIES OF THE CITY, TO
11 PARTICULARLY DESCRIBE THE LAND TO BE ANNEXED, TO MAKE ITS
12 INHABITANTS SUBJECT TO THE LAWS, OBLIGATIONS AND BENEFITS OF THE
13 CITY, AND TO PROVIDE FOR OTHER RELATED MATTERS. (ANX-3871)

13 Sponsored by: Councilman Michael Mack Summary: Annexes property described
14 generally as located on the southwest corner
15 of Buffalo Drive and Iron Mountain Road.

15 THE CITY COUNCIL OF THE CITY OF LAS VEGAS DOES HEREBY
16 ORDAIN AS FOLLOWS:

17 SECTION 1: The corporate limits of the City of Las Vegas, Nevada, are
18 hereby extended to annex, include, and make a part of the City of Las Vegas, Nevada, the
19 following described real property:

20 The Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of the
21 Northeast Quarter (NE 1/4) of Section 9, Township 19 South, Range 60 East,
22 M.D.M., in the County of Clark, State of Nevada, including the adjacent
23 south half street right of way of IRON MOUNTAIN ROAD (50.00 feet wide
24 as measured from the centerline thereof), and the adjacent west half street
25 right of way of BUFFALO DRIVE (30.00 feet wide as measured from the
26 centerline thereof) together with the 54.00 feet radius spandrel area in the
27 northeast corner as dedicated by GRANT, BARGAIN, SALE DEED
28 recorded June 23, 1982 in Book 1584 as Instrument Number 1543411, and
readjusted by ORDER OF VACATION VS-1621-93 recorded in Book
950412 as Instrument Number 01267, all of Clark County, Nevada Records.

26 SECTION 2: The City Council hereby determines that the described territory
27 meets the requirements provided by law for annexation to the City for the following reasons:

28 A. The area to be annexed was contiguous to the City's boundaries at the

1 time the annexation proceedings were instituted;

2 B. More than one-eighth (1/8) of the aggregate external boundaries of
3 the area are contiguous to the City;

4 C. The territory proposed to be annexed is not included within the
5 boundaries of another incorporated city or within the boundaries of
6 any unincorporated town as those boundaries existed as of July 1,
7 1983;

8 D. The City is eligible to annex the described territory since the
9 landowners have signed a petition constituting one hundred percent
10 (100%) of the owners of record of individual lots or parcels of land
11 within the annexation area.

12 SECTION 3: The City will provide police protection through the Las Vegas
13 Metropolitan Police Department, fire protection, street maintenance, and library services
14 immediately upon annexation. Garbage collection by the company franchised by the City
15 will also be provided immediately. The City sanitary sewer system will serve the proposed
16 annexation area. Any connection to or extension of this sewer line to serve the annexation
17 area shall be at the expense of the landowners. Other services, such as participation in the
18 City's recreational programs, special education classes and programs, public works planning,
19 building inspections, and other City services will also be available immediately. Utilities
20 such as gas, electricity, telephone, and water are provided by private utility companies and
21 other services to the area will not be affected by annexation. Street paving, curbs and gutters,
22 sidewalks and street lights which are not in place at the time of annexation will be installed
23 in the presently developed areas upon the request of the property owners and at their expense
24 by means of special assessment districts. Such improvements will be extended into the
25 undeveloped areas as development takes place and the need therefor arises, and will be
26 located according to the needs of the area at that time. Such installations will also be made
27 at the expense of the property owners, either by means of special assessment districts or as
28 prerequisites to the approval of subdivision plats, building permits or other land use or

1 development applications.

2 SECTION 4: The annexation of the described territory shall become
3 effective on the 14th day of May, 2004, and on that date the City will have the funds
4 appropriated in sufficient amount to finance the extension into the described territory of
5 police protection, fire protection, street maintenance, street sweeping, and street lighting
6 maintenance.

7 SECTION 5: The described territory, together with the inhabitants and
8 property thereof, shall, from and after the 14th day of May, 2004, be subject to all debts,
9 laws, ordinances and regulations in force in the City and shall be entitled to the same
10 privileges and benefits as other parts of the City, and shall be subject to municipal taxes
11 levied by the City.

12 SECTION 6: The City Engineer is hereby instructed to cause to be prepared
13 an accurate map or plat of the described territory and to record the map or plat, together with
14 a certified copy of this ordinance, in the office of the County Recorder of Clark County,
15 Nevada, which recording shall be done prior to the 14th day of May, 2004.

16 SECTION 7: The described territory, which previously has been zoned R-E
17 (County of Clark classification), is hereby classified as U (R-E) (City of Las Vegas
18 classification), which is deemed to be the City equivalent of the County classification.

19 SECTION 8: If any section, subsection, subdivision, paragraph, sentence,
20 clause of phrase in this ordinance or any part thereof, is for any reason held to be
21 unconstitutional, or invalid or ineffective by any court of competent jurisdiction, such
22 decision shall not affect the validity or effectiveness of the remaining portions of this
23 ordinance or any part thereof. The City Council of the City of Las Vegas hereby declares
24 that it would have passed each section, subsection, subdivision, paragraph, sentence, clause
25 or phrase thereof irrespective of the fact that any one or more sections, subsections,
26 subdivisions, paragraphs, sentences, clauses or phrases be declared unconstitutional, invalid
27 or ineffective.

28 SECTION 9: All ordinances or parts of ordinances, sections, subsections,

1 phrases, sentences, clauses or paragraphs contained in the Municipal Code of the City of Las
2 Vegas, Nevada, 1983 Edition, in conflict herewith are hereby repealed.

3 PASSED, ADOPTED and APPROVED this _____ day of _____,
4 2004.

5 APPROVED:

6
7 By OSCAR B. GOODMAN, Mayor

8 ATTEST:

9
10 BARBARA JO RONEMUS, City Clerk

11 APPROVED AS TO FORM:

12 Val Steep 3-23-04
13 Date

1 The above and foregoing ordinance was first proposed and read by title to the Council on the
2 ____ day of _____, 2004, and referred to the following committee
3 composed of _____ and _____ for recommendation;
4 thereafter the said committee reported favorably on said ordinance on the ____ day of
5 _____, 2004, which was a _____ meeting of said Council; that
6 at said _____ meeting, the proposed ordinance was read by title to the City
7 Council as first introduced and adopted by the following vote:

8 VOTING "AYE": _____

9 VOTING "NAY": _____

10 ABSENT: _____

11 APPROVED:

12

13 By _____
14 OSCAR B. GOODMAN, Mayor

15 ATTEST:

16 _____
17 BARBARA JO RONEMUS, City Clerk

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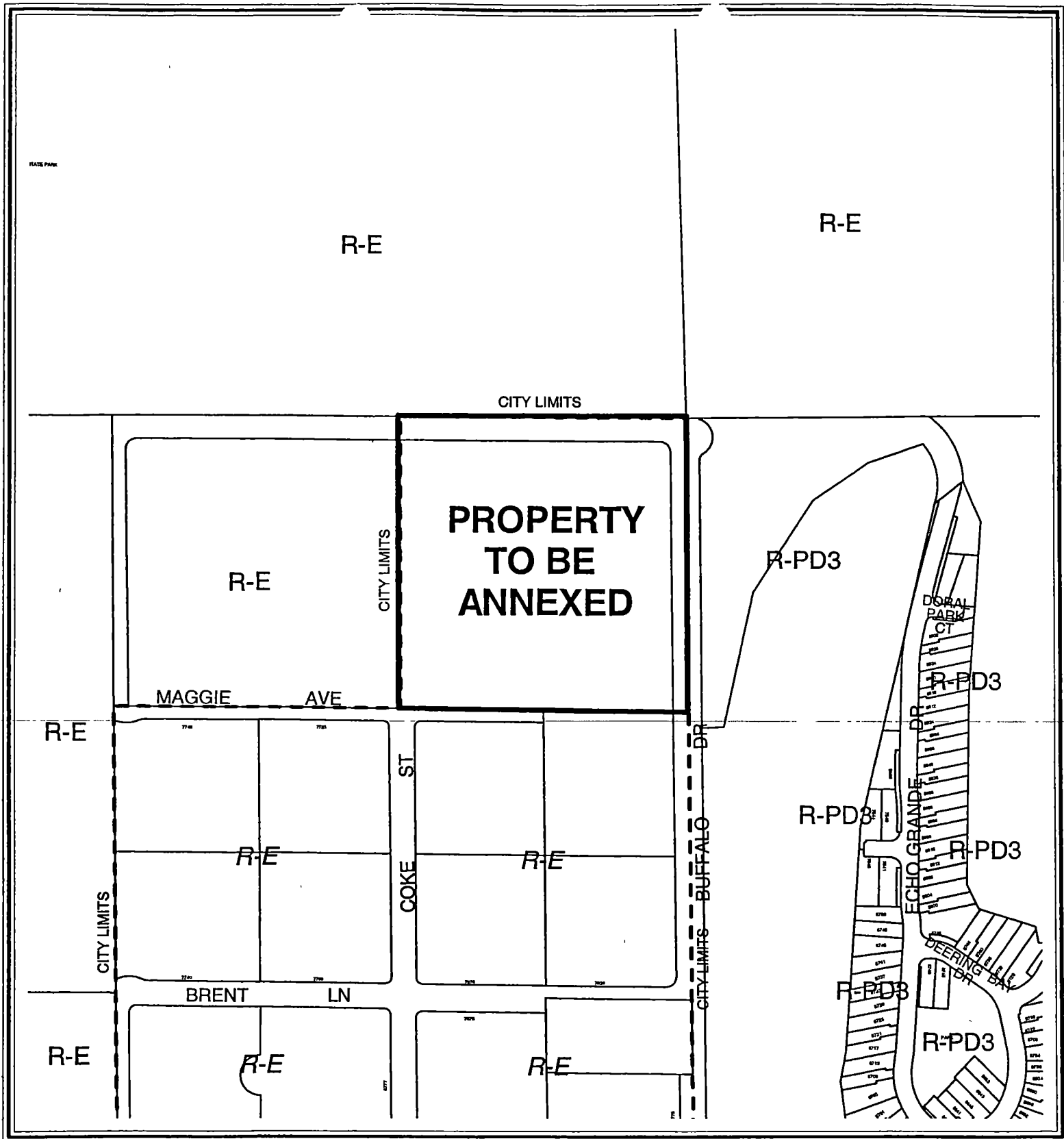
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CASE: ANX-3871

AGENDA SUMMARY PAGE

RECOMMENDING COMMITTEE MEETING OF: APRIL 19, 2004

DEPARTMENT: CITY ATTORNEY

DIRECTOR: BRADFORD R. JERBIC

☐

CONSENT

☒

DISCUSSION

SUBJECT:

NEW BILL:

Bill No. 2004-26 – Establishes the “Las Vegas Boulevard Scenic Byway Overlay District,” together with related regulations governing signage. Proposed by: Robert S. Genzer, Director of Planning and Development

Fiscal Impact

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

This bill will create a zoning overlay district to correspond to the State designation of a portion of Las Vegas Boulevard as a “scenic byway.” The overlay district will establish requirements and prohibitions to ensure that signage within the district is compatible with the designation.

RECOMMENDATION:

This bill should be submitted to a Recommending Committee for review, hearing and recommendation to the City Council for final action.

BACKUP DOCUMENTATION:

Bill No. 2004-26

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Bill 2004-26 be forwarded to the Full Council with a “Do Pass” recommendation. COUNCILMAN WEEKLY concurred.

COUNCILMAN WEEKLY declared the Public Hearing open.

MARGO WHEELER, Deputy Director, Planning and Development, indicated that this ordinance sets the same signage standards as in the downtown casino area, with a minimum requirement for neon, which will assist in obtaining funding for projects within the byway.

No one appeared in opposition.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(4:12)

1-164

BILL NO. 2004-26

ORDINANCE NO. _____

AN ORDINANCE TO ESTABLISH THE "LAS VEGAS BOULEVARD SCENIC BYWAY OVERLAY DISTRICT," TOGETHER WITH RELATED REGULATIONS GOVERNING SIGNAGE, AND TO PROVIDE FOR OTHER RELATED MATTERS.

Proposed by: Robert S. Genzer,
Director of Planning and Development

Summary: Establishes the "Las Vegas Boulevard Scenic Byway Overlay District," together with related regulations governing signage.

THE CITY COUNCIL OF THE CITY OF LAS VEGAS DOES HEREBY ORDAIN
AS FOLLOWS:

SECTION 1: Title 19, Chapter 6, of the Municipal Code of the City of Las Vegas, Nevada, 1983 Edition, is hereby amended by adding thereto a new section, designated as Section 140, reading as follows:

19.06.140: LAS VEGAS BOULEVARD SCENIC BYWAY OVERLAY DISTRICT

(A) Intent. In 2001 the State of Nevada designated as a scenic byway the Las Vegas Boulevard Scenic Byway in order to preserve its character as a nighttime urban scenic byway. The intent of the Las Vegas Boulevard Scenic Byway Overlay District is to provide signage standards that will maintain and enhance the scenic qualities of this historic highway in accordance with the "scenic byway" designation.

(B) Boundaries. The Las Vegas Boulevard Scenic Byway Overlay District is established within the City. Its boundaries are generally described as the portion of Las Vegas Boulevard between Sahara Avenue on the south and Washington Avenue on the north. The Overlay District includes only those properties that have direct frontage on Las Vegas Boulevard. Because of ongoing development activity along Las Vegas Boulevard, the list of properties with direct frontage on Las Vegas Boulevard may change from time to time, and the above textual description of the boundaries of the Overlay District shall control over any map to the contrary. However, for the sake of convenience and reference, the boundaries of the Overlay District are generally depicted on the map that appears below:

(map appears here)

1 (C) Sign Standards

2 (1) Relationship to Other Provisions. Except as otherwise required or
3 prohibited by this Section, all signage within the Las Vegas Boulevard Scenic Byway Overlay District
4 shall be governed by and subject to:

5 (a) All applicable standards and procedures in Chapter 19.14;

6 (b) All applicable standards and procedures in Chapter 19.06 that
7 govern the Downtown Overlay District, for properties that are located within that district; and

8 (c) All applicable standards and procedures in Chapter 19.06 that
9 govern the Downtown Entertainment Overlay District, for properties that are located within that
10 district.

11 (2) Illumination. For any development within the Las Vegas Boulevard
12 Scenic Byway Overlay District, at least 75% of the total sign surface areas for that development
13 (excluding awning signs) must consist of illuminated signage, in the form of neon signs, animated
14 signs, or a combination thereof.

15 (3) Off-premise Signs. Off-premise signs are not permitted within the Las
16 Vegas Boulevard Scenic Byway Overlay District.

17 (4) Maintenance. The owner and operator of each sign are jointly and
18 severally responsible for ensuring that appropriate sign maintenance occurs and that damaged or
19 nonfunctional signs and lighting are promptly repaired and made functional.

20 SECTION 2: The map referred to in Section 19.06.140(B), as adopted in Section 1
21 of this Ordinance, is hereby adopted as part of that Section, and is attached to and incorporated in this
22 Ordinance. The map shall be included in the appropriate place in any codification of this Ordinance.

23 SECTION 3: If any section, subsection, subdivision, paragraph, sentence, clause or
24 phrase in this ordinance or any part thereof is for any reason held to be unconstitutional or invalid or
25 ineffective by any court of competent jurisdiction, such decision shall not affect the validity or
26 effectiveness of the remaining portions of this ordinance or any part thereof. The City Council of the
27 City of Las Vegas hereby declares that it would have passed each section, subsection, subdivision,
28 paragraph, sentence, clause or phrase thereof irrespective of the fact that any one or more sections,

1 subsections, subdivisions, paragraphs, sentences, clauses or phrases be declared unconstitutional,
2 invalid or ineffective.

3 SECTION 4: All ordinances or parts of ordinances or sections, subsections, phrases,
4 sentences, clauses or paragraphs contained in the Municipal Code of the City of Las Vegas, Nevada,
5 1983 Edition, in conflict herewith are hereby repealed.

6 PASSED, ADOPTED and APPROVED this _____ day of _____, 2004.

7 APPROVED:

8
9 By _____
OSCAR B. GOODMAN, Mayor

10 ATTEST:

11
12 BARBARA JO RONEMUS, City Clerk

13 APPROVED AS TO FORM:

14 Val Steep 3-23-04
15 Date

1 The above and foregoing ordinance was first proposed and read by title to the City Council on the
2 ____ day of _____, 2004, and referred to the following committee composed of
3 _____ and _____ for recommendation;
4 thereafter the said committee reported favorably on said ordinance on the ____ day of
5 _____, 2004, which was a _____ meeting of said Council; that at said
6 _____ meeting, the proposed ordinance was read by title to the City Council
7 as first introduced and adopted by the following vote:

8 VOTING "AYE": _____

9 VOTING "NAY": _____

10 ABSENT: _____

11

12 APPROVED:

13

14 By _____
OSCAR B. GOODMAN, Mayor

15 ATTEST:

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17 BARBARA JO RONEMUS, City Clerk

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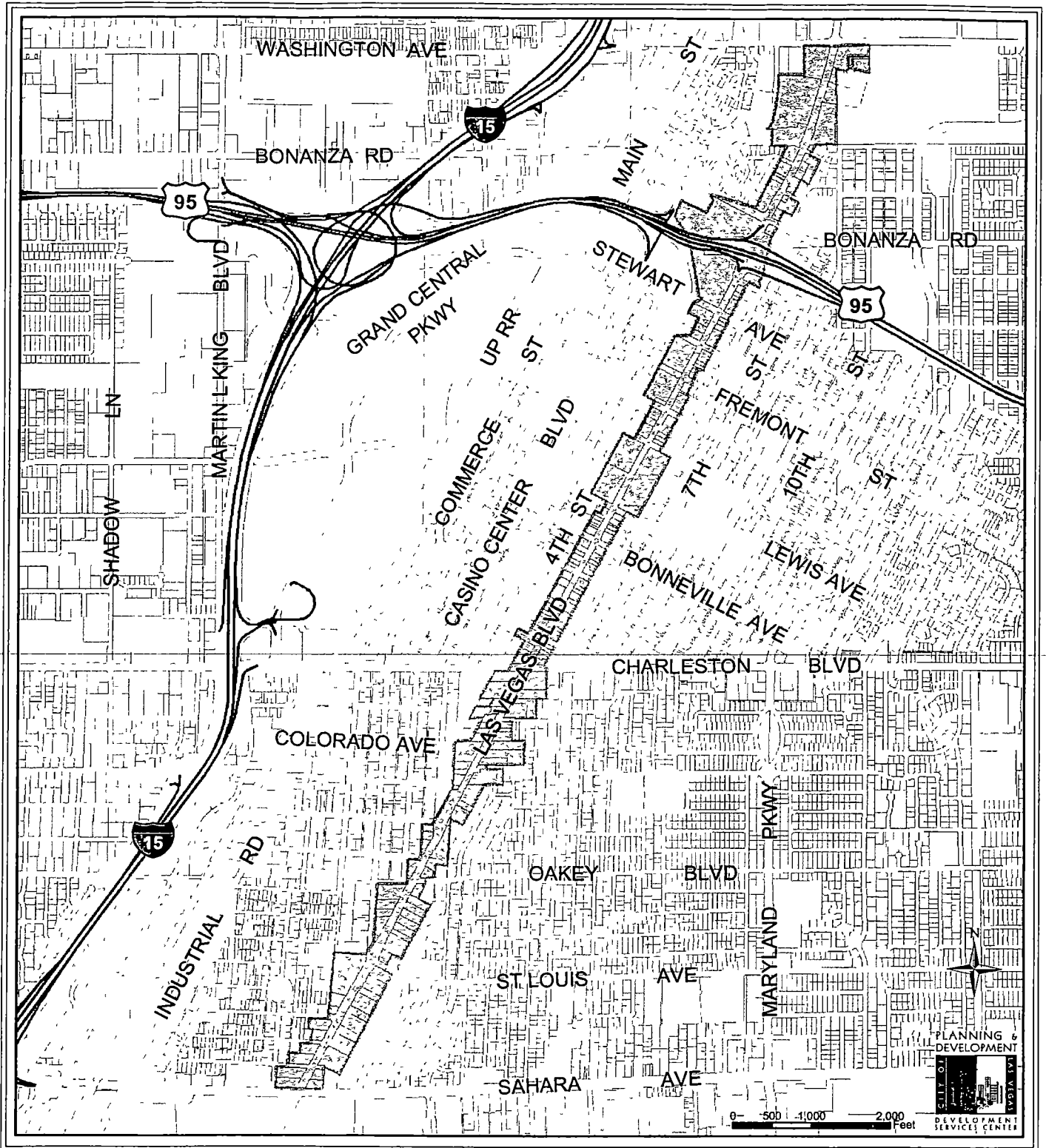
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SCENIC BYWAY OVERLAY DISTRICT



Created by Mark House on Jan 22 2004

Due to continuous development activity this map is for reference only



SCENIC BYWAY CORRIDOR

PLANNING &
DEVELOPMENT
SERVICES CENTER

RECOMMENDING COMMITTEE AGENDA
RECOMMENDING COMMITTEE MEETING OF: APRIL 19, 2004

CITIZENS PARTICIPATION: ITEMS RAISED UNDER THIS PORTION OF THE AGENDA CANNOT BE DELIBERATED OR ACTED UPON UNTIL THE NOTICE PROVISIONS OF THE OPEN MEETING LAW HAVE BEEN MET. IF YOU WISH TO SPEAK ON A MATTER NOT LISTED ON THE AGENDA, PLEASE CLEARLY STATE YOUR NAME AND ADDRESS. IN CONSIDERATION OF OTHERS, AVOID REPETITION, AND LIMIT YOUR COMMENTS TO NO MORE THAN THREE (3) MINUTES. TO ENSURE ALL PERSONS EQUAL OPPORTUNITY TO SPEAK, EACH SUBJECT MATTER WILL BE LIMITED TO TEN (10) MINUTES.

MINUTES:

None.

(4:12)
1-185

THE MEETING ADJOURNED AT 4:12 P.M.

Respectfully submitted:


GABRIELA S. PORTILLO-BRENNER, DEPUTY CITY CLERK
April 26, 2004