RESOLUTION NO. R-25-2014

A RESOLUTION CONCERNING THE FINANCING OF PARKING PROJECTS; DIRECTING THE CITY CLERK TO NOTIFY THE CLARK COUNTY DEBT MANAGEMENT COMMISSION OF A PROPOSAL TO ISSUE GENERAL OBLIGATION (LIMITED TAX) PARKING BONDS ADDITIONALLY SECURED BY PLEDGED REVENUES; PROVIDING CERTAIN DETAILS IN CONNECTION THEREWITH; AND PROVIDING THE EFFECTIVE DATE HEREOF.

WHEREAS, the City Council (the "Council") of the City of Las Vegas (the "City") proposes to issue the City's general obligation (limited tax) parking bonds additionally secured by pledged revenues (the "Bonds") in the aggregate principal amount not to exceed $21,200,000 for the purpose of financing and refinancing, wholly or in part, the cost of acquiring, constructing, improving and equipping off-street parking projects as defined in Nevada Revised Statutes ("NRS") Section 268.698 (the "Project"); and

WHEREAS, pursuant to NRS 350.020(3) (subject to the approval of the proposal to issue general obligations by the Clark County Debt Management Commission), the Council proposes to publish notices of public hearing and adoption of a resolution of intent to issue the Bonds additionally secured by net revenues of the City's parking projects of which the Project is a part and 15% of all income and revenue derived by and distributed to the City pursuant to NRS 360.698 (collectively, the "Pledged Revenues"); and

WHEREAS, the Council proposes (subject to the approval of the proposal to issue general obligations by the Clark County Debt Management Commission) to issue the Bonds without an election unless a petition signed by the requisite number of registered voters of the City is presented to the Council requiring the Council to submit to the qualified electors of the City for their approval or disapproval the following proposal:

501766

GENERAL OBLIGATION (LIMITED TAX) PARKING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) PROPOSAL:

Shall the City Council of City of Las Vegas, Nevada, be authorized to incur a general obligation indebtedness on behalf of the City by the issuance at one time, or from time to time, of the City's general obligation (limited tax) parking bonds (additionally secured by pledged revenues), in one series or more, in the aggregate principal amount of not exceeding $21,200,000 for the purpose of financing and refinancing, wholly or in part, the cost of acquiring, constructing, improving and equipping off street parking projects as defined in Nevada Revised Statutes ("NRS") Section 268.698, such bonds to mature not later than thirty (30) years from the date or respective dates of the bonds, to bear interest at a rate or rates not in excess of the statutory maximum rate in effect at the time bonds are sold, to be payable from general (ad valorem) taxes (except to the extent pledged revenues and other moneys are available therefor), and to be issued and sold at par, or below or above par, and otherwise in such manner, upon such terms and conditions, and with such other detail as the Council may determine, including at its option but not necessarily limited to provisions for the redemption of bonds prior to maturity without or with the payment of a premium?

(the "Proposal"); and

WHEREAS, subsection 1 of NRS 350.014 provides, in relevant part, as follows:

"1. Before any proposal to incur a general obligation debt. . . may be submitted to the electors of a municipality. . .or before any other formal action may be taken preliminary to the incurrence of any general obligation debt, the proposed incurrence or levy must receive the favorable vote of two-thirds of the members of the commission of each county in which the municipality is situated. . ." and

WHEREAS, subsection 1 of NRS 350.0145 provides, in relevant part, as follows:

> "1. The governing body of the municipality proposing to incur general obligation debt. . .shall notify the secretary of each appropriate commission, and shall submit a statement of its proposal in sufficient number of copies for each member of the commission."

WHEREAS, based upon a revenue study provided to the Council, the Council hereby makes a finding that the Pledged Revenues will at least equal the amount required in each year for the payment of interest on and principal of the Bonds and that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of the Bonds for the term thereof (the "Finding"); and

WHEREAS, before a municipality may submit to the commission a proposal, the municipality must determine whether there is an affected governmental entity, provide written notification to the affected governmental entity which must include the proposal, the estimated amount the proposal would increase property taxes and the potential effect of the increase on the entity.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF LAS VEGAS, NEVADA:

Section 1. This resolution shall be designated by the short title "2014 Parking Bonds DMC Notice Resolution".

Section 2. The Council hereby determines that there is not an "affected governmental entity" pursuant to NRS 350.135, since no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of the Bonds, finds that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of the Bonds described in the Proposal for the term thereof (the "Finding") and requests that the Clark County Debt Management Commission (the "Commission") approve the Proposal and the Finding.

Section 3. The City Clerk shall be, and she hereby is, authorized and directed to notify immediately the Secretary of the Commission of the City's Proposal and Finding, and to submit to the Commission Secretary a statement of the Proposal in sufficient number of copies for each member of the Commission.

Section 4. The City Chief Financial Officer is authorized to update or amend the City's plan for capital improvements if necessary to reflect the Bonds and the Project to be financed thereby and to file the information as required by NRS 350.013 to the extent required to comply with NRS 350.013.

Section 5. In order to permit the City to reimburse itself for prior expenditures relating to the Project with the proceeds of Bonds, the Council hereby determines and declares as follows:

(a) The City reasonably expects to incur expenditures with respect to the financing of the Project prior to the issuance of Bonds and to reimburse those expenditures from the issuance of Bonds; and

(b) The maximum principal amount of Bonds expected to be used to reimburse such expenditures is $12,000,000.

Section 6. All resolutions, or parts thereof, in conflict with the provisions of this resolution, are hereby repealed to the extent only of such inconsistency. This repealer shall not be constructed to revive any resolution, or part thereof, heretofore repealed.

Section 7. If any section, paragraph, clause or other provision of this resolution 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 resolution.

Section 8. All resolutions, or parts thereof, in conflict with the provisions of this resolution, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any resolution, or part thereof, heretofore repealed.

Section 9. If any section, paragraph, clause or other provision of this resolution 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 resolution.

Section 10. This resolution shall become effective and be in force immediately upon its adoption.

PASSED AND ADOPTED this July 2, 2014.

By: ______________________
Carolyn G. Goodman, Mayor

Attest:

By: ______________________
Beverly K. Bridges, MMC, City Clerk

Approved as to form:

By: Val Steed 6-18-14
Deputy City Attorney

501766

STATE OF NEVADA)
)
CITY OF LAS VEGAS)

I, Beverly K. Bridges, MMC, am 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 a resolution adopted by the City Council (the "Council") at a meeting held on July 2, 2014.

2. The adoption of the resolution was duly moved and seconded and the resolution was adopted by an affirmative vote of a majority of the members of Council as follows:

Those Voting Aye:	
Mayor:	Carolyn G. Goodman
Council members:	Lois Tarkanian
	Steven D. Ross
	Ricki Y. Barlow
	Bob Coffin
	Bob Beers
Those Voting Nay:	None
Those Absent:	Stavros S. Anthony

3. The original of the resolution has been approved and authenticated by the signatures of the Mayor of the City and myself as City Clerk and has been recorded in the regular official record of the Council kept for that purpose in my office, which record has been duly signed by the officers and properly sealed.

4. All members of the Council were given due and proper notice of the meeting. Pursuant to Nevada Revised Statues ("NRS") 241.020, written notice of the meeting was given not later than 9:00 a.m. on the third working days before the meeting including in the notice the time, place, location, and agenda of the meeting:

(a) By posting a copy of the notice at least three working days before the meeting on the City's website, on the official website of the State of Nevada pursuant to NRS 232.2175, 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
495 S. Main Street
Las Vegas, Nevada

(ii) City of Las Vegas
333 N. Rancho Drive
Las Vegas, Nevada

(iii) Clark County Government Center
500 S. Grand Central Parkway
Las Vegas, Nevada

(iv) Grant Sawyer Building
555 E. Washington Avenue
Las Vegas, Nevada

(v) The City of Las Vegas website

and

(b) Prior to 9:00 a.m. at least 3 working days before such meeting, such notice was mailed to each person, if any, who has requested notices of meetings of the Council in compliance with NRS 241.020(3)(b) by United States Mail, or if feasible and agreed to by the requestor, by electronic mail.

5. Upon request, the Council 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 Council for an item on the agenda, except for certain confidential materials and materials pertaining to closed meetings, as provided by law.

6. A copy of such notice so given of the meeting of the Council on July 2, 2014 is attached to this certificate as Exhibit A.

IN WITNESS WHEREOF, I have hereunto set my hand on this July 2, 2014.

By: ______________________
Beverly K. Bridges, MMC, City Clerk

501766

EXHIBIT A

(Attach Copy of Notice of Meeting)

City of Las Vegas

CITY COUNCIL AGENDA

COUNCIL CHAMBERS · 495 SOUTH MAIN STREET · PHONE 229-6011
CITY OF LAS VEGAS INTERNET ADDRESS: www.lasvegasnevada.gov
COUNCIL MEMBERS: CAROLYN G. GOODMAN, MAYOR (At-Large)
COUNCILMAN STAVROS S. ANTHONY, MAYOR PRO TEM (Ward 4)
LOIS TARKANIAN (Ward 1), STEVEN D. ROSS (Ward 6), RICKI Y. BARLOW (Ward 5)
BOB COFFIN (Ward 3), BOB BEERS, (Ward 2)

Facilities are provided throughout City Hall for convenience of persons with disabilities. For meetings held in the Council Chambers, sound equipment is available for persons with hearing impairments. 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. Dial 7-1-1 for Relay Nevada.

July 2, 2014

Session begins at 9:00 a.m.

Note: There will be no break between morning and afternoon items for this meeting.

ITEMS LISTED ON THE AGENDA MAY BE TAKEN OUT OF THE ORDER PRESENTED; TWO OR MORE AGENDA ITEMS FOR CONSIDERATION MAY BE COMBINED; AND ANY ITEM ON THE AGENDA MAY BE REMOVED OR RELATED DISCUSSION MAY BE DELAYED AT ANY TIME. BACKUP MATERIAL FOR THIS AGENDA MAY BE OBTAINED FROM BEVERLY K. BRIDGES, CITY CLERK, AT THE CITY CLERK'S OFFICE AT 495 SOUTH MAIN STREET, 2ND FLOOR OR ON THE CITY'S WEBPAGE AT www.lasvegasnevada.gov.

THE MAYOR AND CITY COUNCIL WELCOME YOUR ATTENDANCE, PUBLIC COMMENT RELATED TO THE ITEMS ON THE AGENDA AND CITIZEN PARTICIPATION ON ITEMS UNDER THE JURISDICTION OF THE CITY COUNCIL AT THIS MEETING. IF YOU WISH TO SPEAK, WE RESPECTFULLY ASK YOU TO COMPLETE AND SUBMIT A SPEAKER CARD TO THE CITY CLERK. CARDS ARE AVAILABLE ONLINE, IN THE CLERK'S OFFICE OR AT THE FRONT OF THE CHAMBERS AS YOU ENTER.

THESE PROCEEDINGS ARE BEING VIDEO RECORDED AS WELL AS PRESENTED LIVE ON KCLV, CABLE CHANNEL 2, AND ARE CLOSED CAPTIONED FOR OUR HEARING IMPAIRED VIEWERS, MADE POSSIBLE THROUGH UNDERWRITING FROM THE REGIONAL TRANSPORTATION COMMISSION. PLEASE NOTE CUSTOMERS OF CENTURYLINK CAN VIEW THIS PROGRAM IN HIGH DEFINITION ON CHANNEL 1002, AND SOME CUSTOMERS OF COX COMMUNICATIONS WHO DO NOT HAVE A CABLE BOX CAN VIEW THIS MEETING ON DIGITAL CHANNEL 89.5. THE COUNCIL MEETING, AS WELL AS ALL OTHER KCLV PROGRAMMING, CAN BE VIEWED ON THE INTERNET AT www.lasvegasnevada.gov. THE PROCEEDINGS WILL BE REBROADCAST ON KCLV CHANNEL 2 AND THE WEB THE WEDNESDAY OF THE MEETING AT 8:00 PM, AND ALSO ON FRIDAY AT 4:00 AM, SATURDAY AT 7:00 PM, SUNDAY AT 7:00 AM AND THE FOLLOWING MONDAY AT 1:00 PM.

NOTE: CELLULAR PHONES ARE TO BE TURNED OFF DURING THE COUNCIL MEETING.

CEREMONIAL MATTERS

1. CALL TO ORDER
2. ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW
3. INVOCATION - REVEREND SANFORD "SANDY" MARKS, TREE OF LIFE MINISTRY
4. PLEDGE OF ALLEGIANCE
5. RECOGNITION OF THE CITIZEN OF THE MONTH
6. RECOGNITION OF THE ACTION TEAM AWARD WINNERS

7. RECOGNITION OF THE SENIOR OF THE QUARTER

8. RECOGNITION OF NATIONAL CAR COLLECTOR APPRECIATION DAY

9. RECOGNITION OF THE CENTENNIAL HIGH SCHOOL STATE CHAMPION LACROSSE TEAM

10. RECOGNITION OF THE CATHOLIC CHARITIES WOMEN, INFANTS AND CHILDREN PROGRAM

BUSINESS ITEMS

PUBLIC COMMENT

11. PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS ON THE AGENDA FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

BUSINESS ITEMS

12. For Possible Action - Any items that the Council, staff and/or the applicant wish to be stricken, tabled, withdrawn or held in abeyance to a future meeting may be brought forward and acted upon at this time

13. For possible action to approve the Final Minutes by reference of the regular City Council meeting of May 7, 2014

CONSENT AGENDA

MATTERS LISTED ON THE CONSENT AGENDA ARE CONSIDERED TO BE ROUTINE AND HAVE BEEN RECOMMENDED FOR APPROVAL BY THE SUBMITTING DEPARTMENTS. ALL ITEMS ON THE CONSENT AGENDA MAY BE APPROVED IN A SINGLE MOTION. HOWEVER, IF A COUNCIL MEMBER SO REQUESTS, ANY CONSENT ITEM MAY BE MOVED TO THE DISCUSSION PORTION OF THE AGENDA AND OTHER ACTION, INCLUDING POSTPONEMENT OR DENIAL OF THE ITEM, MAY TAKE PLACE.

ADMINISTRATIVE SERVICES - CONSENT

14. For possible action to approve an Interlocal Agreement between the City of Las Vegas and the Arizona Board of Regents for the Collaboration Project in Adaptation and Resilience, which will document major extreme events of climatic impacts such as temperature extremes, stormwater/floods, drought, fire, and wind, for Las Vegas and across the intermountain west to develop best practices for responding to these events ($39,962 - Green Building Special Revenue Fund) - All Wards

15. For possible action to approve an Interlocal Agreement between the City of Las Vegas and the University of Nevada Board of Regents on behalf of the University of Nevada, Las Vegas for the Southern Nevada Sustainable Systems Inventory which will describe how infrastructure supports the Las Vegas Valley, explore the resilience of our water, energy, food, transportation, ecosystems, and waste systems, and understand potential issues ($75,000 - Green Building Special Revenue Fund) - All Wards

BUILDING AND SAFETY - CONSENT

16. For possible action to approve a sewer connection agreement and an Interlocal Contract with Clark County Water Reclamation District for a sewer services request from Nu Start Holdings, Inc., owners (5755 Doe Avenue, APN 163-01-207-002) - near Ward 1 (Tarkanian)

17. For possible action to approve a sewer connection agreement and an Interlocal Contract with the Clark County Water Reclamation District for a sewer services request from RCI Engineering, on behalf of Greystone Nevada, LLC, owner (southwest corner of Centennial Parkway and Alpine Ridge Way, APN's 126-25-101-003 and -004) - near Ward 6 (Ross)

18. For possible action to approve a sewer connection agreement and an Interlocal Contract with the Clark County Water Reclamation District for a sewer services request from RCI Engineering, on behalf of Greystone Nevada, LLC, owner (Tee Pee Lane between Centennial Parkway and Bright Angel Way, APN's 125-30-502-007, -012, -013, and 125-30-601-007) - near Ward 6 (Ross)

CITY ATTORNEY - CONSENT

19. For possible action to approve an Interlocal Agreement between the City of Las Vegas and the Regional Flood Control District for television production services

ECONOMIC AND URBAN DEVELOPMENT - CONSENT

20. For possible action to approve an Agreement for the Lease of Real Property between the City of Las Vegas and IKE Gaming, Inc., enabling the City of Las Vegas to provide parking enforcement for Jackie Gaughan Parkway (APN's 139-34-611-010, -002 and -003) and the 645 Fremont Street parking lot - Ward 3 (Coffin)

FINANCE - PURCHASING & CONTRACTS CONSENT

21. For possible action to approve award of Agreement No.140200-DC, Construction Manager as Agent for Sewer Rehabilitation Groups B, C and E located at Oakey Boulevard, Grand Central Parkway, Bonneville Avenue, Clark Avenue, Bridger Avenue, Carson Avenue, 7th Street, two alleyways, 19th Street, Cedar Avenue, Mohave Road, Pecos Road and Desert Pines Golf Course - Department of Public Works - Award recommended to: PARSONS BRINCKERHOFF, INC. ($807,910 - Sanitation Enterprise Fund) - Wards 1, 3 and 5 (Tarkanian, Coffin and Barlow)

22. For possible action to approve award of Agreement No. 140199-DC, Construction Manager as Agent for the Traffic Signal CMAR Package located at eleven intersections located in the northwest near Elkhorn Road and Durango Drive - Department of Public Works - Award recommended to: PARSONS TRANSPORTATION GROUP, INC. ($100,800 - Traffic Improvements Capital Projects Fund) - Wards 2, 3, 4 and 6 (Beers, Coffin, Anthony and Ross)

23. For possible action to approve award of Agreement No. 140198-JH, Prime Design Services Agreement for Sidewalk Infill Project Arville and Hinson (Phase 4) located on three roadways, Arville Street - Sahara Avenue to Charleston Boulevard, Hinson Street - Oakey Boulevard to Charleston Boulevard, and Vista Drive - Del Rey Avenue to Charleston Boulevard - Department of Public Works - Award recommended to: G.C. WALLACE, INC. ($164,300 - Public Works Capital Projects Fund) - Ward 1 (Tarkanian)

24. For possible action to approve the Third Amendment to Agreement No. 06-12960-DC, Engineering Design Services Agreement for Oakey Meadows Storm Drain and Street Rehabilitation Project located at eleven intersections located at Oakey Boulevard between Westwood Drive and Rainbow Boulevard - Department of Public Works - Award recommended to: ATKINS NORTH AMERICA, INC. ($613,085 - Road and Flood Capital Projects Fund and Sanitation Enterprise Fund) - Ward 1 (Tarkanian)

25. For possible action to approve award of Agreement No. 13.46787-TF-B, Owner CMAR Agreement for Construction of the Rampart Boulevard Diversion located on Rampart Boulevard between Alta Road and Lake Mead Boulevard and the construction conflicts and contingency reserve set by Finance - Department of Public Works - Award recommended to: TAB CONTRACTORS ($11,480,904.19 - Sanitation Enterprise Fund) - Ward 2 (Beers)

26. For possible action to revise Purchase Order No. 329804 to accommodate additional funding for Bid No. 14.1762.02-JH, Sanitary Sewer Rehabilitation Manhole DN-807 to DN-805 located on Fourth Street between Fremont Street and East Carson Avenue, and the construction conflicts and contingency reserve set by Finance - Department of Operations and Maintenance - Award recommended to: BYRD UNDERGROUND, LLC ($193,040 - Sanitation Enterprise Fund) - Ward 3 (Coffin)

HUMAN RESOURCES - CONSENT

27. For possible action to approve of the City's Excess Workers' Compensation Insurance coverage for FY 2015 with AON Risk Services, Inc. ($495,590 - Employee Benefit Fund)

28. For possible action to approve of the City's property damage fire insurance policy on buildings, contents, outside equipment, boiler and machinery for FY 2015 with AON Risk Services, Inc. ($320,227 - Liability Insurance and Property Damage Fund)

OPERATIONS AND MAINTENANCE - CONSENT

29. For possible action to approve a Lease Agreement between the City of Las Vegas and the State of Nevada, Department of Administration, Public Works Division on behalf of the Department of Public Safety, Nevada Highway Patrol for office space and parking located at 9043 Ackerman Avenue - Ward 6 (Ross)

PUBLIC WORKS - CONSENT

30. For possible action to approve Rule 9 Line Extension Agreement No. 20516 between the City of Las Vegas and Nevada Power Company, a Nevada Corporation, d/b/a NV Energy to cover the construction expense associated with the installation of a single service pedestal along Dike Lane between Bonanza Road and Von Busch Way for the Bonanza/Dike Parking Lot Pedestal project ($14,239 - City Facilities Capital Project Fund [CPF]) - Ward 5 (Barlow)

31. For possible action to approve the Easement Agreement with Option between the City of Las Vegas and Nevada Power Company, a Nevada Corporation, d/b/a NV Energy granting NV Energy an option to purchase an easement over certain portions of roadway rights-of-way, generally located along Desert Lane south of Alta Drive, for the relocation and installation of above-ground transmission poles and lines as part of Nevada Department of Transportation's Project Neon - Ward 1 (Tarkanian)

32. For possible action to approve Supplemental Interlocal Contract No. 4 (535d) between the City of Las Vegas and the Regional Transportation Commission of Southern Nevada (RTC) to extend the project completion date to June 30, 2017 for roadway improvements on Martin L. King Boulevard/Industrial Road from Wyoming Avenue to Symphony Park Avenue - Wards 1, 3, and 5 (Tarkanian, Coffin and Barlow)

33. For possible action to approve First Supplemental Interlocal Contract LAS26C13 to increase funding in the amount of $99,700 for engineering design, and First Supplemental Interlocal Contract LAS26D14 to increase funding in the amount of $200,500 for construction, entered between the City of Las Vegas and the Clark County Regional Flood Control District (CCRFCD) for the Grand Teton - Hualapai to Tee Pee project located along Grand Teton Drive from Hualapai Way to Tee Pee Lane ($300,200 - Road and Flood Capital Project Fund [CPF]) - Ward 6 (Ross)

34. For possible action to approve Amendment No. 3 to Highway Agreement No. PR061-09-063, a Cooperative (Local Public Agency) Agreement with the State of Nevada Department of Transportation (NDOT) to extend the project completion date to December 31, 2015 for the design and construction of intersection improvements on Charleston Boulevard (SR-159) at Durango Drive and Rancho Drive - Wards 1 and 2 (Tarkanian and Beers)

35. For possible action to approve an Interlocal Agreement among the City of Henderson, City of Las Vegas, City of North Las Vegas, Clark County, Clark County Regional Flood Control District, Clark County Water Reclamation District and the Southern Nevada Water Authority to establish funding allocations and the budget for Las Vegas Wash activities in fiscal year 2014/2015 ($64,193 - Sanitation Enterprise Fund [EF]) - County

RESOLUTIONS - CONSENT

36. R-25-2014 - For possible action to approve a Resolution seeking approval of the Clark County Debt Management Commission of a proposal to issue general obligation (limited tax) parking bonds, additionally secured by pledged revenues, in a principal amount not to exceed $21,200,000 - Wards 3 and 5 (Coffin and Barlow)

37. R-26-2014 - For possible action to approve a Resolution seeking approval of the Clark County Debt Management Commission of a proposal to issue general obligation (limited tax) sewer bonds, additionally secured by pledged revenues, in a principal amount not to exceed $75,000,000 - All Wards

DISCUSSION/ACTION ITEMS

ADMINISTRATIVE - DISCUSSION

38. ABEYANCE ITEM - Discussion for possible action regarding an Agreement between City Parkway V, Inc., and Sunrise MountainView Hospital, Inc., (MVH) to amend the Declarations of Special Land Use Restrictions and Option to Repurchase for 2.4 acres of vacant land previously sold to N.W.H. II, LTD, (NWH) within the Las Vegas Technology Center generally located at North Tenaya Way and Cascade Valley Court (APN's 138-15-612-014 and -013) - Ward 1 (Tarkanian)

FIRE & RESCUE - DISCUSSION

39. Discussion for possible action regarding acceptance of a Staffing for Adequate Fire and Emergency Response (SAFER) grant award of $6,297,400 from the United States Department of Homeland Security, Federal Emergency Management Agency Grant Programs Directorate for positions to allow full staffing of Fire Station 108, located at 4555 East Bonanza Road, and the related augmentation to the Fiscal Year 2015 General Fund budget (General Fund, no matching contribution required) - Ward 3 (Coffin)

BOARDS & COMMISSIONS - DISCUSSION

40. For Possible Action - PARKS & RECREATION ADVISORY COMMISSION - Amy Tabor - Term Expires 7-6-2014

41. For Possible Action - SEWAGE AND WASTEWATER ADVISORY COMMITTEE (SWAC) - Appointment to replace Daniel Fischer

RECOMMENDING COMMITTEE REPORT - DISCUSSION

BILLS ELIGIBLE FOR ADOPTION AT THIS MEETING

42. Bill No. 2014-35 - For Possible Action - Amends Ordinance No. 6292, relating to the annexation of property, to correct the zoning designation of that property (General Location - the southwest corner of Gilmore Avenue and Fort Apache Road). Proposed by: Flinn Fagg, Director of Planning

43. Bill No. 2014-36 - For Possible Action - Annexation No. ANX-53394 - Property location: On the north side of Grand Teton Drive east and west of Pioneer Way; Petitioned by: Richmond American Homes Nevada, Inc.; Acreage: 11.28 acres; Zoned: R-D (County zoning), R-1 (City equivalent). Sponsored by: Councilman Steven D. Ross

44. Bill No. 2014-37 - For Possible Action - Annexation No. ANX-53692 - Property location: the west side of Grand Canyon Road between Elkhorn Road and Dorrell Lane; Petitioned by: Toll North LV, LLC, Acreage: 15.20 acres; Zoned: R-E (County zoning), R-1 (City equivalent). Sponsored by: Councilman Steven D. Ross

45. Bill No. 2014-38 - For Possible Action - Amends the Unified Development Code to describe the circumstances under which a farmers' market may operate as an open air vending/transient sales lot. (TXT-52778) Proposed by: Flinn Fagg, Director of Planning

BILLS ELIGIBLE FOR ADOPTION AT A LATER MEETING

THERE IS NO PUBLIC COMMENT ON THESE ITEMS AND NO ACTION WILL BE TAKEN BY THE COUNCIL AT THIS MEETING, EXCEPT THOSE ITEMS WHICH MAY BE STRICKEN OR TABLED. PUBLIC TESTIMONY TAKES PLACE AT THE RECOMMENDING COMMITTEE MEETING HELD FOR THAT PURPOSE.

46. Bill No. 2014-39 - Establishes licensing requirements and regulations, as well as updated zoning regulations, pertaining to short-term residential rentals. (TXT-51291) Sponsored by: Councilwoman Lois Tarkanian

47. Bill No. 2014-41 - Annexation No. ANX-53693 - Property location: south of Dorrell Lane, east and west of Conquistador Street; north of Deer Springs Way, east and west of Jensen Street; Petitioned by: Richmond American Homes Nevada, Inc., Acreage: 35 acres; Zoned: R-D (County zoning), R-D (City equivalent). Sponsored by: Councilman Steven D. Ross

48. Bill No. 2014-42 - Annexation No. ANX-52635 - Property location: 1841 North Michael Way; Petitioned by: Noe Herrera; Acreage: .50 acres; Zoned: R-E (County zoning), R-E (City equivalent). Sponsored by: Councilman Ricki Y. Barlow

NEW BILLS

THERE IS NO PUBLIC COMMENT ON THESE ITEMS. NEW BILLS ARE READ INTO THE RECORD AND REFERRED TO RECOMMENDING COMMITTEE FOR A SEPARATE HEARING TO RECEIVE PUBLIC TESTIMONY BEFORE ACTION BY THE COUNCIL AT A LATER MEETING. EXCEPTION: EMERGENCY BILLS OR THOSE ITEMS TO BE STRICKEN OR TABLED.

49. Bill No. 2014-44 - Annexation No. ANX-54291 - Property location: located on the south side of Centennial Parkway, east and west of Hualapai Way; Petitioned by: Greystone Nevada, LLC; Acreage: 30 acres; Zoned: R-D (County zoning), R-1 (City equivalent). Sponsored by: Councilman Steven D. Ross

50. Bill No. 2014-45 - Annexation No. ANX-54293 - Property location: located on the south side of Centennial Parkway, east and west of Conquistador Street; Petitioned by: Greystone Nevada, LLC; Acreage: 10 acres; Zoned: R-D (County zoning), R-1 (City equivalent). Sponsored by: Councilman Steven D. Ross

51. Bill No. 2014-46 - Amends the Unified Development Code to update the zoning treatment of animal keeping and crop or plant production uses. (TXT-53243) Proposed by: Flinn Fagg, Director of Planning

52. Bill No. 2014-47 - Amends the Unified Development Code to remove from the conditional use regulations for the use "Animal Keeping and Husbandry" the restriction that horses may not be kept south of Cheyenne Avenue. (TXT-53408) Sponsored by: Councilman Bob Coffin and Councilwoman Lois Tarkanian

53. Bill No. 2014-48 - Prohibits a person from opening a bag containing alcoholic beverages closed in accordance with LVMC 6.50.475(M) on or along the pedestrian mall defined by LVMC 11.68. Proposed by: Bradford R. Jerbic, City Attorney

HEARINGS - DISCUSSION

54. ABEYANCE ITEM - Public Hearing for possible action to consider a request for a waiver and/or reduction of fees for a Code Enforcement abatement case totaling $1,186 in out of pocket costs, and $19,500 in daily civil penalties for a total of $20,686 recorded against the property located at 2021 Gray Eagle Way. PROPERTY OWNER SATICOY BAY LLC SER 2021 GRAY EAGLE EA - Ward 2 (Beers)

PLANNING

THE ITEMS LISTED BELOW, WHERE APPROPRIATE, HAVE BEEN REVIEWED BY THE VARIOUS CITY DEPARTMENTS RELATIVE TO REQUIREMENTS FOR STORM DRAINAGE AND FLOOD CONTROL, CONNECTION TO SANITARY SEWER, TRAFFIC CIRCULATION, AND BUILDING AND FIRE REGULATIONS. THEIR COMMENTS AND/OR RECOMMENDATIONS AND REQUIREMENTS HAVE BEEN INCORPORATED INTO THE ACTION.

PLANNING - DISCUSSION

55. EOT-54177- EXTENSION OF TIME - SITE DEVELOPMENT PLAN REVIEW - NON-PUBLIC HEARING - APPLICANT: ARNOLD STALK - OWNER: MARY BARTSAS 14, LLC, ET AL - For possible action on a request for an Extension of Time of a previously approved Site Development Plan Review (SDR-37470) FOR A PROPOSED 90,595 SQUARE-FOOT SHOPPING CENTER WITH WAIVERS OF THE DOWNTOWN CENTENNIAL PLAN SETBACK STANDARDS AND TITLE 19 BUILDING PLACEMENT STANDARDS on 9.61 acres at the southwest and northwest corners of Fremont Street and Eastern Avenue (APNs 139-35-803-015 through 017, 139-35-804-002, and 139-35-804-008 through 010), C-1 (Limited Commercial) and C-2 (General Commercial) Zones, Ward 3 (Coffin). Staff recommends APPROVAL.

56. GPA-53013 - ABEYANCE ITEM - GENERAL PLAN AMENDMENT - PUBLIC HEARING - APPLICANT/OWNER: R I V LIVING TRUST - For possible action on a request for a General Plan Amendment FROM: R (RURAL DENSITY RESIDENTIAL) TO: SC (SERVICE COMMERCIAL) on 0.43 acres on the north side of Lake Mead Boulevard, approximately 300 feet west of Decatur Boulevard (APN 138-24-611-064), Ward 5 (Barlow) [PRJ-52911]. The Planning Commission (7-0 vote) and Staff recommend APPROVAL.

57. ZON-53014 - ABEYANCE ITEM - REZONING RELATED TO GPA-53013 - PUBLIC HEARING - APPLICANT/OWNER: R I V LIVING TRUST - For possible action on a request for a Rezoning FROM: R-E (RESIDENCE ESTATES) TO: C-1 (LIMITED COMMERCIAL) on 0.43 acres on the north side of Lake Mead Boulevard, approximately 300 feet west of Decatur Boulevard (APN 138-24-611-064), Ward 5 (Barlow) [PRJ-52911]. The Planning Commission (7-0 vote) and Staff recommend APPROVAL.

58. ROC-54248 - REVIEW OF CONDITION - PUBLIC HEARING - APPLICANT: WAL-MART STORES, INC. - OWNER: WAL-MART REAL ESTATE BUSINESS TRUST - For possible action on a request for a Review of Condition TO AMEND CONDITION #7 OF SPECIAL USE PERMIT (SUP-3815)"TO ALLOW THE SALES OF INDIVIDUAL CONTAINERS OF SCREW CAP WINE" at 6310 West Charleston Boulevard (APN 138-35-816-002), C-1 (Limited Commercial) Zone, Ward 1 (Tarkanian) [PRJ-53864]. Staff recommends APPROVAL.

SET DATE

59. SET DATE ON ANY APPEALS FILED OR REQUIRED PUBLIC HEARINGS FROM THE CITY PLANNING COMMISSION MEETINGS AND DANGEROUS BUILDING OR NUISANCE/LITTER ABATEMENTS

CITIZENS PARTICIPATION

60. CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE CITY COUNCIL. NO SUBJECT MAY BE ACTED UPON BY THE CITY COUNCIL UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

COUNCIL MEMBER RECOGNITION

61. COUNCIL MEMBER RECOGNITION: COMMENTS MADE BY INDIVIDUAL CITY COUNCIL MEMBERS DURING THIS PORTION OF THE AGENDA WILL NOT BE ACTED UPON BY THE CITY COUNCIL UNLESS THAT SUBJECT IS ON THE AGENDA AND SCHEDULED FOR ACTION

****

THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS:
City Hall, 495 South Main Street, 1st Floor
Clark County Government Center, 500 South Grand Central Parkway
Grant Sawyer Building, 555 East Washington Avenue
City of Las Vegas Development Services Center, 333 North Rancho Drive

EXHIBIT B

(Attach Revenue Study)

Proposed

City of Las Vegas, Nevada
General Obligation (Limited Tax)
(Additionally Secured by Pledged Revenues)

Sewer Bonds
and
Parking Bonds

for consideration of the

Debt Management Commission

of

Clark County, Nevada

July 2014

CONTENTS

CLARK COUNTY
DEBT MANAGEMENT COMMISSION
AUTHORIZATION CHECKLIST

Chapter 350 of the Nevada Revised Statutes ("NRS") establishes certain criteria which must be met prior to the authorization of debt issuance by the Debt Management Commission. The following table presents the statutory criteria and the ability of the proposed project to meet that criteria.

Criteria/ Nevada Revised Statute	Status	Satisfied/ Unsatisfied
Document Submission to the Department of Taxation and the Clark County DMC Clerk NRS 350.013	All required documents: - Statements of Current Debt & Retirement Schedules - Statement of Contemplated Debt - Debt Management Policy - Capital Improvement Plan (including proposed project) - Name, title, address, and telephone number of Chief Financial Officer.	**Satisfied**
Outstanding Indebtedness NRS 350.015 (1.a.)	- Statutory Debt Limit .... $2,895,946,104 - Outstanding Debt .... 294,485,000 - *Proposed Sewer Bonds* ... *75,000,000* - *Proposed Parking and Refunding Bonds* .... *21,200,000* - Additional Capacity 2,505,261,104	**Satisfied**
Effect of Tax Levy NRS 350.015 (1.b) and NRS 350.020 (4)	- No tax rate impact is proposed.	**Satisfied**
Effect on Needs of Overlapping Entities NRS 350.015 (1.c.)	- The proposal does not affect the need that other municipalities may have for debt or tax rate.	**Satisfied**
Combined Overlapping Tax Rate NRS 350.015 (1.d.)	- No tax rate impact is proposed.	**Satisfied**

ADDITIONAL CRITERIA

Section 30 of SB 509 of the 2005 Nevada Legislative Session allows the governing body of a taxing entity to make a finding that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of proposed obligations and authorizes the Debt Management Commission to approve that finding.

Approval of Finding that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of the Proposed Bonds during the term thereof	- No tax rate impact is proposed. Pledged Revenues are anticipated to be sufficient to pay debt service on the Proposed Bonds.	**Satisfied**

INTRODUCTION

The City of Las Vegas (the "City") is proposing to issue approximately $75,000,000 in general obligation sewer bonds (additionally secured by pledged revenues) for the purpose of acquiring, improving, equipping, operating and maintaining the City's sanitary sewer system (the "Proposed Sewer Bonds"). The Proposed Sewer Bonds will be secured by a lien on a parity with the City's outstanding sewer bonds (the "Parity Lien Sewer Bonds") as described herein.

The City is also proposing to issue approximately $21,200,000 in general obligation parking bonds (additionally secured by pledged revenues). A portion of the proceeds of the sale of these bonds ($12,000,000) will be used for the purpose of financing off street parking projects in the City. The remaining portion ($9,200,000) will be used to refund all outstanding maturities of the City's 2009 Medium-Term Bonds (the "Proposed Parking Bonds"). The Proposed Parking Bonds will be issued in one or more series and a portion of the bonds may be taxable.

Per NRS 377.080, the Proposed Parking Bonds will be additionally secured by a pledge of up to 15% of the Consolidated Tax Distribution Fund allocable to the City (the "Consolidated Tax Pledged Revenues"). The Consolidated Tax Distribution Fund consists of local government revenues from six sources: Supplemental City/County Relief Tax ("SCCRT"), Basic City/County Relief Tax ("BCCRT"), Cigarette Tax, Liquor Tax, Governmental Services Tax ("GST"), and Real Property Transfer Tax ("RPTT"). The law allows for up to 15% of the combination of these six revenues to be pledged as security for the Proposed Parking Bonds.

The Proposed Parking Bonds will be secured by a lien (but not necessarily an exclusive lien) on the Consolidated Tax Pledged Revenues on a parity with and superior to certain outstanding consolidated tax supported bonds (the "Consolidated Tax Bonds") as described herein.

The Proposed Sewer Bonds and the Proposed Parking Bonds may sometimes be referred to herein as the "Proposed Bonds."

The following outlines the statutory criteria to be used when considering the proposal:

NRS 350.015 Criteria for approval or disapproval of certain proposals; requests for information; use of money received from sale of general obligation debt or from special elective tax.

1. In determining whether to approve, conditionally or provisionally approve, or disapprove a proposal to incur debt, to enter an installment-purchase agreement with a term of more than 10 years or to levy a special elective tax, the commission shall not, except as otherwise provided in paragraph (d) and NRS 350.0135, initiate a determination as to whether the proposed debt, installment-purchase agreement or special elective tax is sought to accomplish a public purpose or to satisfy a public need. The commission shall consider, but is not limited to, the following criteria:

(a) If the proposal is to incur debt, the amount of debt outstanding on the part of the municipality proposing to incur the debt.

(b) The effect of the tax levy required for debt service on the proposed debt or to repay an installment-purchase agreement with a term of more than 10 years, or of the proposed levy of a special elective tax, upon the ability of the municipality proposing to incur the general obligation debt, enter the installment-purchase agreement or levy the special elective tax and of other municipalities to raise revenue for operating purposes.

(c) The anticipated need for other incurrences of debt, installment-purchase agreements or levies of special elective taxes by the municipality proposing to incur the debt, enter the installment-purchase agreement or levy the special elective tax and other municipalities whose tax-levying powers overlap, as shown by the county or regional master plan, if any, and by other available information.

(d) If the information set forth in paragraph (b) of subsection 4 of NRS 350.014 indicates that the proposal would result in a combined property tax rate in any of the overlapping entities within the county which exceeds the specified percentage, pursuant to subsection 1 of NRS 350.0155, of the limit provided in NRS 361.453:

(1) The public need to be served by the proceeds from the proposed debt or tax levy in accordance with the priorities established pursuant to subsection 2 of NRS 350.0155; and

(2) A comparison of that public need and other public needs that appear on the statements of current and contemplated general obligation debt and special elective taxes submitted pursuant to paragraphs (a) and (b) of subsection 1 of NRS 350.013 that may affect the combined property tax rate in any of the overlapping entities within the county.

2. The commission may make reasonable requests from a municipality for information relating to the criteria described in paragraphs (a) to (d), inclusive, of subsection 1. A municipality shall use its best efforts to comply with information requests from the commission in a timely manner.

3. If the commission approves the proposal, the amount received from the sale of the general obligation debt or from the special elective tax may be expended only for the purposes described in the proposal.

(Added to NRS by 1967, 1386; A 1977, 539; 1993, 2658; 1995, 770, 1959; 2001, 884, 2309)

REQUIRED DOCUMENT SUBMISSION:

Pursuant to NRS 350.013, the City has submitted the following documents to the Department of Taxation and the Secretary of the Debt Management Commission ("DMC"):

- A statement of current general obligation debt and special elective taxes, and a report of current debt and special assessments and retirement schedules.

- A statement of general obligation debt and special elective taxes contemplated to be submitted to the DMC during the fiscal year.

- A written statement of the debt management policy of the City.

- The City's Capital Improvement Plan, which includes the projects to be financed by the proceeds of the Proposed Agreement and the source of money available to the pay the debt.

- A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

SECTION 1. OUTSTANDING INDEBTEDNESS AND STATUTORY DEBT LIMITATION

NRS 350.015 (1.a.) If the proposal is to incur debt, the amount of debt outstanding on the part of the municipality proposing to incur the debt.

A. Outstanding Indebtedness

The following table presents the outstanding indebtedness of the City.

OUTSTANDING INDEBTEDNESS [1/]
City of Las Vegas, Nevada
As of July 1, 2014

	Dated	Final Maturity	Original Amount	Principal Outstanding
GENERAL OBLIGATION REVENUE BONDS [2/]				
Sewer Refunding Bonds, Series 2004	09/01/04	11/01/17	$ 21,050,000	$ 10,220,000
Various Purpose Refunding Bonds, Series 2005B	07/01/05	06/01/18	21,295,000	9,675,000
Sewer Refunding Bonds, Series 2006A	03/15/06	04/01/21	31,920,000	23,780,000
Taxable Various Purpose Refunding Bonds, Series 2006A	05/31/06	05/01/24	18,000,000	12,390,000
Tax-Exempt Various Purpose Refunding Bonds, Series 2006B	05/31/06	05/01/36	50,745,000	49,580,000
Performing Arts Center Bonds, Series 2009	04/01/09	04/01/39	101,220,000	96,305,000
Golf Course Refunding Bonds, Series 2012B (Taxable)	05/01/12	06/01/22	8,230,000	6,750,000
Fremont Street Refunding Bonds, Series 2012C (Taxable)	05/01/12	07/01/15	4,020,000	1,395,000
Adjustable Rate Various Purpose Refunding Bonds, Series 2013	07/31/13	06/01/36	30,025,000	29,300,000
	TOTAL			239,395,000
GENERAL OBLIGATION MEDIUM-TERM BONDS [3/]				
Recreation Bonds, Series 2004C	10/12/04	10/01/14	20,000,000	2,295,000
Various Purpose Bonds, Series 2007	11/01/07	11/01/17	22,500,000	10,095,000
Main Street Parking Garage Bonds, Series 2009 [4/]	12/27/09	10/01/19	15,000,000	10,470,000
Various Purpose Bonds, Series 2011A	12/01/11	12/01/21	27,590,000	22,875,000
Various Purpose Bonds, Series 2011B	12/01/11	12/01/19	3,545,000	2,735,000
Medium Term Bonds, Series 2012A	05/01/12	05/01/22	8,115,000	6,620,000
	TOTAL			55,090,000
GENERAL OBLIGATION BONDS GRAND TOTAL				**$ 294,485,000**
OTHER OBLIGATIONS [5/]				
Certificates of Participation, Series 2009A [6/]	12/17/09	09/01/19	13,770,000	13,770,000
Certificates of Participation (BABs), Series 2009B [6/]	12/17/09	09/01/39	174,500,000	174,500,000
Installment Purchase Agreement (QECBs), Series 2011	05/18/11	05/01/26	5,874,300	4,862,514
Installment Purchase Agreement (NCREBs), Series 2011	05/18/11	05/01/26	4,974,400	4,117,612
Energy Conservation Revenue Bond, Series 2014 [7/]	06/30/14	07/30/28	1,244,000	1,244,000
TOTAL OTHER OBLIGATIONS				**$ 184,724,126**

(Continued on following page)

OUTSTANDING INDEBTEDNESS [1/]
City of Las Vegas, Nevada
As of July 1, 2014

	Dated	Final Maturity	Original Amount	Principal Outstanding
ASSESSMENT DISTRICTS [8/]				
District Nos. 1463, 1470, 1471, 1473 & 1477, Series 2002	12/01/02	12/01/22	$ 4,245,000	$ 1,400,000
District No. 1481, Series 2004A	07/21/04	06/01/24	1,975,000	805,000
District Nos. 1487 and 1503, Series 2006	03/31/06	12/01/15	818,000	148,000
District No. 1493, Series 2007	05/01/07	12/01/16	444,000	50,000
District No. 1506, Series 2007	06/01/07	06/01/27	1,724,000	1,282,000
District No. 1490, Series 2007	07/19/07	06/01/17	320,000	75,000
District No. 1507, Series 2012	10/11/12	06/01/32	1,777,852	1,561,990
	TOTAL			5,321,990
OTHER ASSESSMENT DISTRICTS [9/]				
District #707 Senior Refunding Bonds, Series 2000A	10/31/00	06/01/16	28,570,000	3,365,000
District #809, Series 2003	06/25/03	06/01/23	10,000,000	4,950,000
District #707 Senior Refunding Bonds, Series 2004	04/30/04	06/01/16	3,300,000	460,000
District #808 Senior Refunding Bonds, Series 2007A	09/13/07	06/01/21	22,820,000	11,070,000
District #808 Subordinate Refunding Bonds, Series 2007B	09/13/07	06/01/21	2,415,000	1,200,000
District #s 808 and 810 Refunding Bonds, Series 2007	09/13/07	06/01/31	23,625,000	20,015,000
District #607 Refunding Bonds, Series 2013	05/30/13	06/01/24	30,865,000	27,580,000
	TOTAL			68,640,000
ASSESSMENT DISTRICTS GRAND TOTAL				**$ 73,961,990**

1/ Does not include capital leases or interim warrants. Also does not include tax increment bonds issued by the Redevelopment Agency; no City revenues are used to pay debt service on those bonds.

2/ General obligation bonds secured by the full faith, credit and taxing power of the City. The ad valorem tax available to pay these bonds is limited to the $3.64 statutory and the $5.00 constitutional limit. These bonds are additionally secured by specified pledged revenues; if revenues are not sufficient, the City is obligated to pay the difference between such revenues and the debt service requirements of the respective bonds.

3/ General obligation medium-term bonds secured by the full faith and credit and payable from all legally available funds of the City. The ad valorem tax available to pay these bonds is limited to the statutory and constitutional limit described in note (2) above as well as the statutory limitation on the City's maximum operating levy tax rate.

4/ All outstanding maturities of the 2009 Main Street Parking Garage Bonds are to be refunded by the Proposed Parking Bonds.

5/ Payable from legally available City revenues and subject to annual appropriation.

6/ The City entered into a lease-purchase agreement for the construction and purchase of a new City Hall. The City's lease payments are payable from legally available revenues and support the repayment of certain certificates of participation ("COPS"). The COPS are not a general obligation or direct or indirect debt of the City within the meaning of any constitutional debt limitation.

7/ Revenue bonds secured by a subordinate pledge of 15% of consolidated tax revenues.

8/ Secured by special assessments against the property improved; the City's General Fund is contingently liable if collections of the assessments are insufficient.

9/ These bonds are not secured by the general fund of the City nor by its taxing power (except to the extent of its power to impose and collect the assessments); and neither the City nor the State nor any political subdivision thereof has pledged its full faith and credit for the payment of these bonds. The payment of these bonds is not secured by any encumbrance, mortgage, or other pledge of the property of the City. In the event of a delinquency in the payment of any assessment installment, the City will have no obligation with respect to these bonds other than to apply available funds in a reserve fund and to commence and pursue sale or foreclosure proceedings with respect to the property in question.

SOURCE: City of Las Vegas, Nevada - Finance Department

B. Statutory Debt Limitation

State statutes limit the aggregate principal amount of the City's general obligation debt to twenty percent (20%) of the City's total reported assessed valuation. Based upon the ***preliminary*** assessed valuation (including the assessed valuation attributable to the Las Vegas Redevelopment Agency) for fiscal year 2015, the City is limited to general obligation indebtedness in the aggregate amount of $2,895,946,104.

STATUTORY DEBT CAPACITY
Las Vegas, Nevada
As of July 1, 2014

Statutory Debt Limit [1/]	$2,895,946,104
Outstanding General Obligation Indebtedness	294,485,000
Plus: Proposed Sewer Bonds	***75,000,000***
Plus: Proposed Parking Bonds	***21,200,000***
Total Outstanding and Proposed Indebtedness	390,685,000
Additional Statutory Debt Capacity	$2,505,261,104

1/ Based upon the ***preliminary*** assessed valuation for fiscal year 2015 of $14,479,730,522 (including $627,006,745 for the Las Vegas Redevelopment Agency).

SOURCE: Local Government Finance Revenue Projections - State of Nevada Department of Taxation - Fiscal Year 2014-2015 (March 15, 2014, revised April 29, 2014).

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SECTION 2. EFFECT OF TAX LEVY ON THE CITY AND OTHER GOVERNMENTS

NRS 350.015 (1.b.) The effect of the tax levy required for debt service on the proposed debt or to repay an installment-purchase agreement with a term of more than 10 years, or of the proposed levy of a special elective tax, upon the ability of the municipality proposing to incur the general obligation debt, enter the installment-purchase agreement or levy the special elective tax and of other municipalities to raise revenue for operating purposes.

A. Outstanding and Proposed Sanitation Enterprise Fund Supported Bonds Debt Service

The following table illustrates the annual debt service requirements of the City's outstanding bonds which are secured by the City's Sewer Pledged Revenues (defined herein) and the pro forma debt service requirements of the Proposed Sewer Bonds.

OUTSTANDING AND PROPOSED DEBT SERVICE REQUIREMENTS
Sanitation Enterprise Fund Supported Bonds

Fiscal Year Ended June 30	Outstanding Parity Lien Sewer Bonds 1/	Proposed Sewer Bonds Pro Forma Debt Service 2/			Combined Total Debt Service
		Principal	Interest	Total	
2015	$ 6,792,225	$ 0	$ 1,947,917	$ 1,947,917	$ 8,740,142
2016	6,787,375	2,335,000	4,125,000	6,460,000	13,247,375
2017	6,781,375	2,465,000	3,996,575	6,461,575	13,242,950
2018	6,793,575	2,600,000	3,861,000	6,461,000	13,254,575
2019	4,024,525	2,745,000	3,718,000	6,463,000	10,487,525
2020	4,022,469	2,895,000	3,567,025	6,462,025	10,484,494
2021	4,024,431	3,055,000	3,407,800	6,462,800	10,487,231
2022	0	3,220,000	3,239,775	6,459,775	6,459,775
2023	0	3,400,000	3,062,675	6,462,675	6,462,675
2024	0	3,585,000	2,875,675	6,460,675	6,460,675
2025	0	3,785,000	2,678,500	6,463,500	6,463,500
2026	0	3,990,000	2,470,325	6,460,325	6,460,325
2027	0	4,210,000	2,250,875	6,460,875	6,460,875
2028	0	4,440,000	2,019,325	6,459,325	6,459,325
2029	0	4,685,000	1,775,125	6,460,125	6,460,125
2030	0	4,945,000	1,517,450	6,462,450	6,462,450
2031	0	5,215,000	1,245,475	6,460,475	6,460,475
2032	0	5,500,000	958,650	6,458,650	6,458,650
2033	0	5,805,000	656,150	6,461,150	6,461,150
2034	0	6,125,000	336,875	6,461,875	6,461,875
TOTAL	$ 39,225,975	$ 75,000,000	$ 49,710,192	$ 124,710,192	$ 163,936,167

1/ Includes the following outstanding Parity Lien Sewer Bonds: $21,050,000 Sewer Refunding Bonds, Series 2004A and $31,920,000 Sewer Refunding Bonds, Series 2006A. See "Outstanding Indebtedness" on page 4.

2/ Assumes an estimated interest rate of 5.50%.

SOURCE: Compiled by Zions Bank Public Finance

B. Sufficiency of Pledged Sewer Revenues

The Proposed Sewer Bonds will be general obligations of the City additionally secured by a pledge of the City's Sanitation Enterprise Fund after the deduction of operating and maintenance expenses (the "Sewer Pledged Revenues"). The City will covenant in bond documents to maintain rates at levels sufficient to pay the debt service on the Proposed Sewer Bonds, therefore the City anticipates that no revenue from general ad valorem (property) taxes will be necessary to repay the debt service on the Proposed Sewer Bonds.

The following table provides a history of the City's Sanitation Enterprise Fund Revenues for fiscal years 2010 to 2013 along with the 2014 estimated and 2015 budgeted figures. The 2014 estimated figures were formulated in connection with the preparation of the City's 2015 final budget. This table is presented for informational purposes only to illustrate the historical growth pattern in this revenue source.

SANITATION ENTERPRISE FUND REVENUES
City of Las Vegas, Nevada

Fiscal Year Ended June 30	2010 (Actual)	2011 (Actual)	2012 (Actual)	2013 (Actual)	2014 (Estimated)	2015 (Budgeted)
Operating Revenues:						
User fees - Las Vegas * [1/]	$ 81,692,613	$ 81,053,512	$ 78,660,001	$ 80,556,690	$ 51,945,810	$ 83,450,000
User fees - N. Las Vegas [2/]	14,770,178	12,036,534	18,234	47,525	47,525	0
Miscellaneous	1,006,140	1,063,264	1,101,899	230,546	50,000	50,000
Total operating revenue	97,468,931	94,153,310	79,780,134	80,834,761	52,043,335	83,500,000
Operating Expenses [3/]						
Salaries and benefits	23,879,896	23,311,840	23,832,168	22,490,803	23,450,494	25,155,650
Services and Supplies	32,865,882	32,384,055	36,110,861	33,023,878	38,333,735	37,110,181
Total Operating expenses	56,745,778	55,695,895	59,943,029	55,514,681	61,784,229	62,265,831
Non-operating revenue (expenses) [4/]						
Connection Charges	5,589,126	4,102,865	4,615,693	6,000,956	5,800,000	6,000,000
Interest Income	4,758,677	3,791,422	3,404,350	943,126	1,840,301	1,924,945
Other [5/]	2,104,670	5,941,185	22,092,385	6,300,076	14,905,391	8,260,000
Total non-operating revenue (expenses)	12,452,473	13,835,472	30,112,428	13,244,158	22,545,692	16,184,945
Revenues less expenses	53,175,626	52,292,887	49,949,533	38,564,238	12,804,798	37,419,114
Existing and Proposed Debt Service [6/]	$ 11,266,713	$ 11,259,663	$ 11,440,200	$ 11,428,175	$ 6,786,438	$ 9,389,447
Coverage (times) [1/]	4.72	4.64	4.37	3.37	1.89	3.99

* ***The last rate increase of 2% was put into effect on January 1, 2013. Prior to that, in January 2009, there was an increase of 3.6%. Future rate increases will occur each January based on CPI.***

-Footnotes on following page-

1/ The decrease in fiscal year 2014 is due to a change in accounting. On July 1, 2013 the City changed from an annual billing to a quarterly billing cycle. Revenue is now recognized when earned rather than when payment was received.

2/ The City of North Las Vegas constructed it's own wastewater treatment plant which was in full operation in February 2012, therefore, the City of North Las Vegas no longer uses the City's treatment plant.

3/ Operating expenses do not include allowance for depreciation.

4/ Non-Operating revenues (expenses) do not include the following items: gain or loss on sale of fixed assets, capital contributions, and interest expense.

5/ In fiscal year 2012, approximately $16 million was received for reimbursement of funds previously contributed to the Clean Water Coalition to develop a regional waste water collection and treatment facility. The project was terminated and the funds were returned to the various entities that participated. The money came from sewer connection and use fees collected during the previous eight years. In fiscal year 2014, approximately $6.5 million was received from the Regional Flood Control District for reimbursement of work done by the City related to flood damage.

6/ Fiscal year 2015 includes debt service related to the issuance of Proposed Sewer Bonds.

SOURCE: City of Las Vegas Comprehensive Annual Financial Reports for Fiscal Years 2010 - 2013 and the City's 2015 Final Budget

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The following table illustrates the anticipated sufficiency of Sewer Pledged Revenues.

SUFFICIENCY OF SEWER PLEDGED REVENUES
SANITATION ENTERPRISE FUND

Fiscal Year	Total Pledged Sewer Revenues 1/	Existing Parity Lien Sewer Bonds	Proposed Sewer Bonds Debt Service 2/	Total Existing and Proposed Bonds	Coverage (times)
2015	$ 37,419,114	$ 6,792,225	$ 1,947,917	$ 8,740,142	4.28
2016	37,419,114	6,787,375	6,460,000	13,247,375	2.82
2017	37,419,114	6,781,375	6,461,575	13,242,950	2.83
2018	37,419,114	6,793,575	6,461,000	13,254,575	2.82
2019	37,419,114	4,024,525	6,463,000	10,487,525	3.57
2020	37,419,114	4,022,469	6,462,025	10,484,494	3.57
2021	37,419,114	4,024,431	6,462,800	10,487,231	3.57
2022	37,419,114	0	6,459,775	6,459,775	5.79
2023	37,419,114	0	6,462,675	6,462,675	5.79
2024	37,419,114	0	6,460,675	6,460,675	5.79
2025	37,419,114	0	6,463,500	6,463,500	5.79
2026	37,419,114	0	6,460,325	6,460,325	5.79
2027	37,419,114	0	6,460,875	6,460,875	5.79
2028	37,419,114	0	6,459,325	6,459,325	5.79
2029	37,419,114	0	6,460,125	6,460,125	5.79
2030	37,419,114	0	6,462,450	6,462,450	5.79
2031	37,419,114	0	6,460,475	6,460,475	5.79
2032	37,419,114	0	6,458,650	6,458,650	5.79
2033	37,419,114	0	6,461,150	6,461,150	5.79
2034	37,419,114	0	6,461,875	6,461,875	5.79
Total		$ 39,225,975	$ 124,710,194	$ 163,936,167	

1/ See page 8 for fiscal year 2015 budgeted details. Zero growth projected thereafter.
2/ Assumes a bond par amount of $75,000,000 for the Proposed Sewer Bonds with an estimated interest rate of 5.50%.

SOURCE: Compiled by Zions Bank Public Finance

C. Outstanding and Proposed Consolidated Tax Revenue Supported Bonds Debt Service

The following table illustrates the annual debt service requirements of the City's outstanding bonds which are secured by Consolidated Tax Pledged Revenues (defined herein) and the pro forma debt service requirements of the Proposed Parking Bonds.

OUTSTANDING AND PROPOSED DEBT SERVICE REQUIREMENTS
Consolidated Tax Revenue Supported Bonds

Fiscal Year Ended June 30	Outstanding Consolidated Tax Bonds 1/	Proposed Parking Bonds Pro Forma Debt Service			Combined Total Debt Service
		Principal	Interest 2/	Total	
2015	$ 13,265,379	$ 0	$ 650,722	$ 650,722	$ 13,916,101
2016	13,201,298	595,000	1,378,000	1,973,000	15,174,298
2017	13,155,354	635,000	1,339,325	1,974,325	15,129,679
2018	13,096,166	680,000	1,298,050	1,978,050	15,074,216
2019	10,302,436	725,000	1,253,850	1,978,850	12,281,286
2020	10,231,478	770,000	1,206,725	1,976,725	12,208,203
2021	10,169,840	815,000	1,156,675	1,971,675	12,141,515
2022	10,095,608	875,000	1,103,700	1,978,700	12,074,308
2023	9,064,055	925,000	1,046,825	1,971,825	11,035,880
2024	8,291,205	990,000	986,700	1,976,700	10,267,905
2025	7,358,850	1,050,000	922,350	1,972,350	9,331,200
2026	7,170,050	1,120,000	854,100	1,974,100	9,144,150
2027	7,004,050	1,195,000	781,300	1,976,300	8,980,350
2028	7,084,000	1,270,000	703,625	1,973,625	9,057,625
2029	6,976,800	1,350,000	621,075	1,971,075	8,947,875
2030	7,845,700	1,440,000	533,325	1,973,325	9,819,025
2031	7,555,500	1,535,000	439,725	1,974,725	9,530,225
2032	7,766,300	1,635,000	339,950	1,974,950	9,741,250
2033	6,526,900	1,740,000	233,675	1,973,675	8,500,575
2034	6,398,050	1,855,000	120,575	1,975,575	8,373,625
2035	6,265,300	0	0	0	6,265,300
2036	6,122,900	0	0	0	6,122,900
TOTAL	$ 194,947,218	$ 21,200,000	$ 16,970,272	$ 38,170,272	$ 233,117,490

1/ See table entitled "OUTSTANDING CONSOLIDATED TAX BONDS" on the following page for a detailed description of the outstanding bonds secured by Consolidated Tax Pledged Revenues. Assumes an interest rate of 12% (maximum rate) on the 2013 variable rate bonds. The current rate on the 2013 variable rate bonds as of June 24, 2014 is 0.59%.

2/ Assumes an estimated interest rate of 6.50%.

SOURCE: Compiled by Zions Bank Public Finance

D. Sufficiency of Pledged Consolidated Tax Revenues

Although the Proposed Parking Bonds will be general obligations of the City, the Proposed Parking Bonds will be additionally secured by the Consolidated Tax Pledged Revenues. The City anticipates that no revenue from general ad valorem (property) taxes will be necessary to secure the debt service requirements of the Proposed Parking Bonds.

The Proposed Parking Bonds will be secured by a lien (but not necessarily an exclusive lien) on the Consolidated Tax Pledged Revenues on a parity with and superior to certain outstanding Consolidated Tax Bonds as illustrated below.

OUTSTANDING CONSOLIDATED TAX BONDS
As of July 1, 2014

	Issued	Final Maturity	Original Amount	Principal Outstanding
Parity Lien Bonds				
Various Purpose Refunding Bonds, Series 2005B	07/01/05	06/01/18	$ 21,295,000	$ 9,675,000
Taxable Various Purpose Refunding Bonds, Series 2006A	05/31/06	05/01/24	18,000,000	12,390,000
Tax-Exempt Various Purpose Refunding Bonds, Series 2006B	05/31/06	05/01/36	50,745,000	49,580,000
Adjustable Rate Various Purpose Bonds, Series 2013	07/31/13	06/01/36	30,025,000	29,300,000
Subordinate Lien Bonds				
Golf Course Refunding Bonds, Series 2012B (Taxable) 1/	05/01/12	06/01/22	8,230,000	6,750,000
Other Obligations				
Energy Conservation Revenue Bond, Series 2014 2/	06/30/14	07/30/28	1,244,000	1,244,000
TOTAL CONSOLIDATED TAX BONDS				**$ 108,939,000**

1/ The Golf Course Refunding Bonds have a subordinate lien on the Consolidated Tax Pledged Revenues. They also are additionally secured by net pledged revenues derived from the operation and use of the City's Durango Hills Golf Course.

2/ This revenue bond has a lien on the Consolidated Tax Pledged Revenues that is subordinate to the City's Parity Lien and Subordinate Lien Consolidated Tax Bonds.

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The following table is an historical schedule of the City's Consolidated Tax revenues for fiscal years 2010 through 2013 along with the 2014 estimated figure. The 2014 estimated figure was formulated in connection with the preparation of the City's 2015 final budget. This table is presented for informational purposes only to illustrate the historical growth pattern in this revenue source.

HISTORICAL CONSOLIDATED TAX PLEDGED REVENUES
AND DEBT SERVICE COVERAGE

Fiscal Year Ended June 30	**2009 (Actual)**	**2010 (Actual)**	**2011 (Actual)**	**2012 (Actual)**	**2013 (Actual)**	**2014 (Estimated)**
Consolidated Tax Revenues [1/]	$ 219,964,997	$ 201,518,649	$ 207,962,167	$ 221,315,602	$ 232,872,708	$ 243,500,000
% change	(12.33)%	(8.39)%	3.20%	6.42%	5.22%	4.56%
Pledged Revenue Limitation (15%)	32,994,750	30,227,797	31,194,325	33,197,340	34,930,906	36,525,000
Existing Parity Lien Debt Service	9,984,454	10,020,304	10,658,573	9,704,679	9,707,829	11,772,487
Parity Lien Coverage (times)	3.30 x	3.02 x	2.93 x	3.42 x	3.60x	3.10x
Available Consolidated Tax Revenues	23,010,296	20,207,493	20,535,752	23,492,661	25,223,077	24,752,513
Debt Service on Subordinate Lien Bonds	--	--	--	--	934,950	934,300
Subordinate Lien Coverage (times)	--	--	--	--	26.98 x	26.49 x

1/ Consists of City revenues in the Consolidated Tax Distribution Fund.

SOURCE: City of Las Vegas Comprehensive Annual Financial Report for Fiscal Years 2009-2013 and the City's 2015 Final Budget; Compiled by Zions Bank Public Finance

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The following table illustrates the anticipated sufficiency of the Consolidated Tax Pledged Revenues.

SUFFICIENCY OF CONSOLIDATED TAX PLEDGED REVENUES

Fiscal Year	Consolidated Tax Revenues 1/	15% of Consolidated Tax Revenues	Parity Lien Bonds Debt Service 2/	Proposed Parking Bonds Debt Service 3/	Total Parity Lien Bonds Debt Service	Parity Lien Bonds Coverage (times)	Consolidated Tax Revenues Available for Subordinate Lien Bonds	Subordinate Lien Bonds Debt Service 2/	Subordinate Bonds Coverage (times)
2015	$ 253,200,000	$ 37,980,000	$ 12,326,179	$ 650,722	$ 12,976,901	2.93	$ 25,003,099	$ 939,200	26.62
2016	253,200,000	37,980,000	12,262,598	1,973,000	14,235,598	2.67	23,744,403	938,700	25.30
2017	253,200,000	37,980,000	12,212,454	1,974,325	14,186,779	2.68	23,793,221	942,900	25.23
2018	253,200,000	37,980,000	12,149,466	1,978,050	14,127,516	2.69	23,852,484	946,700	25.20
2019	253,200,000	37,980,000	9,357,336	1,978,850	11,336,186	3.35	26,643,814	945,100	28.19
2020	253,200,000	37,980,000	9,276,446	1,976,725	11,253,171	3.38	26,726,829	955,031	27.99
2021	253,200,000	37,980,000	9,212,778	1,971,675	11,184,453	3.40	26,795,548	957,063	28.00
2022	253,200,000	37,980,000	9,140,545	1,978,700	11,119,245	3.42	26,860,755	955,063	28.12
2023	253,200,000	37,980,000	9,064,055	1,971,825	11,035,880	3.44	26,944,120	0	--
2024	253,200,000	37,980,000	8,291,205	1,976,700	10,267,905	3.70	27,712,095	0	--
2025	253,200,000	37,980,000	7,358,850	1,972,350	9,331,200	4.07	28,648,800	0	--
2026	253,200,000	37,980,000	7,170,050	1,974,100	9,144,150	4.15	28,835,850	0	--
2027	253,200,000	37,980,000	7,004,050	1,976,300	8,980,350	4.23	28,999,650	0	--
2028	253,200,000	37,980,000	7,084,000	1,973,625	9,057,625	4.19	28,922,375	0	--
2029	253,200,000	37,980,000	6,976,800	1,971,075	8,947,875	4.24	29,032,125	0	--
2030	253,200,000	37,980,000	7,845,700	1,973,325	9,819,025	3.87	28,160,975	0	--
2031	253,200,000	37,980,000	7,555,500	1,974,725	9,530,225	3.99	28,449,775	0	--
2032	253,200,000	37,980,000	7,766,300	1,974,950	9,741,250	3.90	28,238,750	0	--
2033	253,200,000	37,980,000	6,526,900	1,973,675	8,500,575	4.47	29,479,425	0	--
2034	253,200,000	37,980,000	6,398,050	1,975,575	8,373,625	4.54	29,606,375	0	--
2035	253,200,000	37,980,000	6,265,300	0	6,265,300	6.06	31,714,700	0	--
2036	253,200,000	37,980,000	6,122,900	0	6,122,900	6.20	31,857,100	0	--
Total			$ 187,367,461	$ 38,170,272	$ 225,537,734			$ 7,579,756	

1/ Fiscal year 2015 is budgeted with a growth of 3.98%. Zero growth projected thereafter.

2/ See table entitled "OUTSTANDING CONSOLIDATED TAX BONDS" on page 11 for a detailed list of the Consolidated Tax Bonds.

3/ Assumes a bond par amount of $21,200,000 for the Proposed Parking Bonds with an estimated interest rate of 6.50%.

SOURCE: City of Las Vegas Comprehensive Annual Financial Report for Fiscal Year 2013 and the City's 2015 Final Budget; Compiled by Zions Bank Public Finance

E. Property Tax Limitations

Article X, Section 2, of the State constitution limits the total ad valorem property taxes levied by all overlapping governmental units within the boundaries of any county (i.e., the State, and any county, city, town, school district or special district) to an amount not to exceed five cents per dollar of assessed valuation ($5 per $100 of assessed valuation) of the property being taxed. Further, the combined overlapping tax rate is limited by statute to $3.64 per $100 of assessed valuation in all counties of the State with certain exceptions that (a) permit a combined overlapping tax rate of up to $4.50 per $100 in assessed valuation in the case of certain entities that are in financial difficulties; and (b) require that $0.02 of the statewide property tax rate of $0.17 per $100 assessed valuation is not included in computing compliance with this $3.64 cap. (This $0.02 is, however, counted against the $5.00 cap). State statutes provide a priority for taxes levied for the payment of general obligation bonded indebtedness in that in any year in which the proposed tax rate to be levied by overlapping units within a county exceeds any rate limitation, a reduction must be made by those units for purposes other than the payment of general obligation bonded indebtedness, including interest thereon.

F. Effect on the City's or Other Governments' Ability to Raise Revenue for Operating Purposes

State statutes limit the revenues local governments, other than school districts, may receive from ad valorem property taxes for purposes other than paying certain general obligation indebtedness which is exempt from such ad valorem revenue limits. This rate is generally limited as follows. The assessed value of property is first differentiated between that for property existing on the assessment rolls in the prior year (old property) and new property. Second, the property tax revenue derived in the prior year is increased by no more than 6% and the tax rate to generate the increase is determined against the current assessed value of the old property. Finally, this tax rate is applied against all taxable property to produce the allowable property tax revenues. This cap operates to limit property tax revenue dependent upon changes in the value of old property and the growth and value of new property.

Pursuant to State statute, school districts levy a tax of $0.75 per $100 of assessed valuation for operating purposes. School districts are also allowed an additional levy for voter-approved pay-as-you-go tax rates, and voter approved or short-term public safety debt service.

It is the City's intent to pay the debt service on the Proposed Sewer Bonds with the City's Sanitation Enterprise Fund revenues and the Proposed Parking Bonds with the Consolidated Tax Pledged Revenues, therefore, this proposal should not affect the City's or other governments' ability to levy property taxes for operating purposes.

G. Contingent Tax Rate Liability

In the event the City's Proposed Sewer Bonds were to be wholly supported by general ad valorem property taxes, the required rate per $100 of assessed valuation based upon the ***preliminary*** assessed valuation for fiscal year 2015 of $13,852,723,777 (excluding the assessed valuation for the Las Vegas Redevelopment Agency), to support the Sanitation Enterprise Fund outstanding and proposed bonds' estimated maximum annual general obligation principal and interest requirements ($13,254,575 in fiscal year 2018) would be $0.0957.

In the event the City's Proposed Parking Bonds were to be wholly supported by general ad valorem property taxes, the required rate per $100 of assessed valuation based upon the ***preliminary*** assessed valuation for fiscal year 2015 of $13,852,723,777 (excluding the assessed valuation for the Las Vegas Redevelopment Agency), to support the Consolidated Tax Pledged Revenues outstanding and proposed bonds' estimated maximum annual general obligation principal and interest requirements ($15,174,298 in fiscal year 2016) would be $0.1095.

SECTION 3. ADDITIONAL POSSIBLE GENERAL OBLIGATION INDEBTEDNESS OR OVERRIDES BY OVERLAPPING ENTITIES

NRS 350.015 (1.c.) The anticipated need for other incurrences of debt, installment-purchase agreements or levies of special elective taxes by the municipality proposing to incur the debt, enter the installment-purchase agreement or levy the special elective tax and other municipalities whose tax-levying powers overlap, as shown by the county or regional master plan, if any, and by other available information.

Subsection 1 of NRS 350.013 requires that each municipality which proposes to issue general obligation bonds or has outstanding any general obligation debt submit to the DMC, among others, a statement of current and contemplated debt.

The Proposed Bonds will be supported by pledged revenues and should have no effect on the tax rate. Other anticipated indebtedness by political subdivisions whose boundaries overlap the City include:

1. Clark County - Clark County has authorization to issue $100,000,000 in general obligation bonds (additionally secured by pledged revenues) for the purpose of constructing certain flood district projects. These bonds will be paid from pledged sales tax revenues and will have no impact on the overlapping tax rate in Clark County. Clark County reserves the privilege of issuing general obligation bonds at any time legal requirements are met. Clark County sells bonds for assessment districts from time to time, which have no impact on the tax rate.
   Source: Yolanda King, Chief Financial Officer

2. Clark County School District - The Clark County School District contemplates issuing general obligation medium-term bonds in the amount of $34.5 million to be issued in fiscal year 2015. The Clark County School District reserves the privilege of issuing general obligation bonds at any time legal requirements are met.
   Source: Jim McIntosh, Chief Financial Officer

3/ Las Vegas Valley Water District - The Las Vegas Valley Water District is seeking DMC authorization to issue $50,000,000 of general obligation bonds additionally secured by water revenues of the Las Vegas Valley Water District. The proceeds will be used to reimburse the Las Vegas Valley Water District for costs of utility system improvements, including, but not limited to, pumping stations, reservoirs, wells, land acquisition, pumps, pipelines, meters, switchgear, valves and other water system property, plant and equipment. The Las Vegas Valley Water District has an ongoing capital improvement program and will regularly issue bonds to meet funding needs. The Las Vegas Valley Water District bonds are secured by water revenues and do not require a property tax rate.
   Source: David Wright, Chief Financial Officer

4. Las Vegas-Clark County Library District - The Las Vegas-Clark County Library District does not contemplate issuing any general obligation debt at this time. However, the Las Vegas-Clark County Library District reserves the privilege of issuing general obligation bonds at any time legal requirements are met.
   Source: Jeanne Goodrich, Executive Director

5. State of Nevada - The State reserves the privilege of issuing general obligation bonds at any time legal requirements are met.
   Source: Lori Chatwood, State Treasurer's Office

SECTION 4. PUBLIC NEED TO BE SERVED BY THE BOND PROCEEDS COMPARED TO OTHER PUBLIC NEEDS

NRS 350.015 (1.d.) *If the information set forth in paragraph (b) of subsection 4 of NRS 350.014 indicates that the proposal would result in a combined property tax rate in any of the overlapping entities within the county which exceeds the specified percentage, pursuant to subsection 1 of NRS 350.0155, of the limit provided in NRS 361.453:*

(1) The public need to be served by the proceeds from the proposed debt or tax levy in accordance with the priorities established pursuant to subsection 2 of NRS 350.0155; and

(2) A comparison of that public need and other public needs that appear on the statements of current and contemplated general obligation debt and special elective taxes submitted pursuant to paragraphs (a) and (b) of subsection 1 of NRS 350.013 that may affect the combined property tax rate in any of the overlapping entities within the county.

As described herein, the City's proposal is not expected to result in any change to the property tax rate.

The following is a statement containing the name, title, mailing address and telephone number of the chief financial officer of the City (NRS 350.013(1.e.)):

Mark Vincent
Chief Financial Officer
City of Las Vegas
495 S. Main Street
Las Vegas, NV 89101
(702) 229-6280

APPENDIX A

CLARK COUNTY, NEVADA

2014 TAX RATES

CLARK COUNTY

1 LOCAL GOVERNMENT TAXING UNIT	2 ASSESSED VALUATION	3 EST. NET PROCEEDS OF MINERALS	4 TOTAL ASSESSED VALUATION	5 COMBINED TAX RATE (col 9, part B)	6 COUNTY TAX RATE	7 COMBINED SPECIAL DISTRICT TAX RATE	8 SCHOOL TAX RATE	9 STATE TAX RATE #	10 TOTAL PROPERTY TAX RATE
Clark County	55,218,017,749	2,620,000	55,220,637,749	0.6541		0.5989	1.3034	0.1700	**2.7264**
Clark County School District	55,218,017,749	2,620,000	55,220,637,749	1.3034					
Boulder City	528,726,970	-	528,726,970	0.2600	0.6541	0.2030	1.3034	0.1700	**2.5905**
Henderson	8,514,933,298	-	8,514,933,298	0.7108	0.6541	0.0585	1.3034	0.1700	**2.8968**
Las Vegas	12,251,484,406	-	12,251,484,406	0.7715	0.6541	0.3792	1.3034	0.1700	**3.2782**

 # PURSUANT TO AB 505 (2013), 2¢ ADDED TO STATE TAX RATE; $0.0055 FOR CAPITAL PROJECTS & $0.0145 FOR CONSERVATION OF NATURAL RESOURCES. OUTSIDE PROPERTY TAX CAP.

Assessed values in column 2 are from 3/22/13 amended final revenue projections & will not agree with net assessed values from the pro-forma reports, which reflect the effects of property tax abatement.

CLARK COUNTY
TOTAL PROPERTY TAX RATES - FISCAL YEAR 2013-2014
BY TAXING UNIT

TOTAL PROPERTY TAX RATE SHOWN IS HIGHEST RATE FOR ENTITY

1	2	3	4	5	6	7	8	9	10
LOCAL GOVERNMENT TAXING UNIT	ASSESSED VALUATION	EST. NET PROCEEDS OF MINERALS	TOTAL ASSESSED VALUATION	COMBINED TAX RATE (col 9, part B)	COUNTY TAX RATE	COMBINED SPECIAL DISTRICT TAX RATE	SCHOOL TAX RATE	STATE TAX RATE #	TOTAL PROPERTY TAX RATE
Mesquite	538,961,318	-	538,961,318	0.5520	0.6541	0.0942	1.3034	0.1700	2.7737
North Las Vegas	4,068,384,524	-	4,068,384,524	1.1587	0.6541	0.0682	1.3034	0.1700	3.3544
Bunkerville Town	26,301,913	-	26,301,913	0.0200	0.6541	0.3742	1.3034	0.1700	2.5217
* Enterprise Town	5,016,974,976	-	5,016,974,976	0.2064	0.6541	0.5989	1.3034	0.1700	2.9328
Indian Springs Town	11,914,735	-	11,914,735	0.0200	0.6541	0.3792	1.3034	0.1700	2.5267
Laughlin Town	338,301,788	-	338,301,788	0.8416	0.6541	0.3792	1.3034	0.1700	3.3483
Moapa Town	84,156,288	-	84,156,288	0.1094	0.6541	0.3792	1.3034	0.1700	2.6161
Moapa Valley Town	142,477,099	2,620,000	145,097,099	0.0200	0.6541	0.3792	1.3034	0.1700	2.5267
Mt. Charleston Town	38,847,966	-	38,847,966	0.0200	0.6541	1.2555	1.3034	0.1700	3.4030
* Paradise Town	12,129,885,719	-	12,129,885,719	0.2064	0.6541	0.5989	1.3034	0.1700	2.9328
Searchlight Town	26,079,928	-	26,079,928	0.0200	0.6541	0.3742	1.3034	0.1700	2.5217
* Spring Valley Town	4,532,441,009	-	4,532,441,009	0.2064	0.6541	0.5989	1.3034	0.1700	2.9328
* Summerlin Town	1,690,735,875	-	1,690,735,875	0.2064	0.6541	0.5989	1.3034	0.1700	2.9328
* Sunrise Manor Town	2,052,106,266	-	2,052,106,266	0.2064	0.6541	0.5989	1.3034	0.1700	2.9328
* Whitney Town	504,705,576	-	504,705,576	0.2064	0.6541	0.5989	1.3034	0.1700	2.9328
* Winchester	973,901,840	-	973,901,840	0.2064	0.6541	0.5989	1.3034	0.1700	2.9328
Big Bend Water District	318,714,720	-	318,714,720	-					
Boulder City Library District	528,726,970	-	528,726,970	0.1230					
Boulder City Library District - Debt	435,023,909	-	435,023,909	0.0800					
Clark County Fire Service Area	28,052,460,374	3,000	28,052,463,374	0.2197					
Clark County Flood Control District	55,218,017,749	2,620,000	55,220,637,749	-					
Henderson District Public Libraries	8,514,933,298	-	8,514,933,298	0.0585					
Kyle Canyon Water District	28,464,621	-	28,464,621	-					
Las Vegas/Clark County Library District	42,105,972,959	2,620,000	42,108,592,959	0.0942					
Las Vegas/Clark County Library - Debt	45,723,437,890	2,620,000	45,726,057,890	-					
** LV Metropolitan Police-Manpower (LV)	13,640,359,776	-	13,640,359,776	0.2800					
** LV Metropolitan Police-Manpower (Co)	27,925,402,931	2,620,000	27,928,022,931	0.2800					
** Las Vegas Metropolitan Police	39,692,538,301	-	39,692,538,301	-					

* NRS 354.59875 requires tax rate parity for seven unincorporated towns. The common levy for common services could be $0.6470 but the Board of County Commissioners has decided to levy $0.2064. The rate shown in the "Combined Tax Rate" column above is the parity rate. The "Maximum Allowed Tax Rate" column in Part B shows the rate allowed prior to parity.

** Designates special taxing authority not additional taxing district.

PURSUANT TO AB 505 (2013), 2¢ ADDED TO STATE TAX RATE; $0.0055 FOR CAPITAL PROJECTS & $0.0145 FOR CONSERVATION OF NATURAL RESOURCES. OUTSIDE PROPERTY TAX CAP.

Assessed values in column 2 are from 3/22/13 amended final revenue projections & will not agree with net assessed values from the pro-forma reports, which reflect the effects of property tax abatement.

CLARK COUNTY
TOTAL PROPERTY TAX RATES - FISCAL YEAR 2013-2014
BY TAXING UNIT

TOTAL PROPERTY TAX RATE SHOWN IS HIGHEST RATE FOR ENTITY

1 LOCAL GOVERNMENT TAXING UNIT	2 ASSESSED VALUATION	3 EST. NET PROCEEDS OF MINERALS	4 TOTAL ASSESSED VALUATION	5 COMBINED TAX RATE (col 9, part B)	6 COUNTY TAX RATE	7 COMBINED SPECIAL DISTRICT TAX RATE	8 SCHOOL TAX RATE	9 STATE TAX RATE #	10 TOTAL PROPERTY TAX RATE
** Las Vegas Metropolitan Police 911	41,422,514,757	752,000	41,423,266,757	0.0050					
Moapa Valley Fire Protection District	155,443,383	1,868,000	157,311,383	0.0000					
Moapa Valley Water District	151,401,040	1,868,000	153,269,040	-					
Mt. Charleston Fire Protection District	39,215,689	-	39,215,689	0.8813					
North Las Vegas Library District	4,068,384,524	-	4,068,384,524	0.0632					
** North Las Vegas 911	4,068,384,524	-	4,068,384,524	0.0050					
Virgin Valley Water District	552,847,949	-	552,847,949	-					

** Designates special taxing authority not additional taxing district.

CLARK COUNTY

1 LOCAL GOVERNMENT TAXING UNIT	2 MAXIMUM ALLOWED TAX RATE	3 ACTUAL RATE IMPOSED	4 VOTER ALLOWED TAX RATE	5 IMPOSED VOTER TAX RATE	6 LEGISLATIVE ALLOWED TAX RATE	7 IMPOSED LEGISLATIVE TAX RATE	8 DEBT SERVICE TAX RATE	9 COMBINED TAX RATE (col 5, part A)
Clark County	0.7481	0.4470	-	-	0.2261	0.1942	0.0129	0.6541
Clark County School District	0.7500	0.7500	-	-	-	-	0.5534	1.3034
Boulder City	0.3449	0.2600	-	-	0.1122	-	-	0.2600

CLARK COUNTY
TOTAL PROPERTY TAX RATES - FISCAL YEAR 2013-2014
BY TAXING UNIT

1	2	3	4	5	6	7	8	9
LOCAL GOVERNMENT TAXING UNIT	MAXIMUM ALLOWED TAX RATE	ACTUAL RATE IMPOSED	VOTER ALLOWED TAX RATE	IMPOSED VOTER TAX RATE	LEGISLATIVE ALLOWED TAX RATE	IMPOSED LEGISLATIVE TAX RATE	DEBT SERVICE TAX RATE	COMBINED TAX RATE (col 5, part A)
Henderson	0.2761	0.2716	0.2310	0.2310	0.0828	0.0528	0.1554	0.7108
Las Vegas	1.8328	0.6765	0.0950	0.0950	0.1278	-	-	0.7715
Mesquite	2.3236	0.5520	-	-	0.0345	-	-	0.5520
North Las Vegas	0.3698	0.1937	0.9475	0.9475	0.1023	-	0.0175	1.1587
Bunkerville Town	1.2015	0.0200	-	-	-	-	-	0.0200
* Enterprise Town	0.3304	0.2064	-	-	0.0100	-	-	0.2064
Indian Springs Town **	1.0434	0.0200	0.0050	-	-	-	-	0.0200
Laughlin Town **	5.3238	0.8416	0.0050	-	0.0977	-	-	0.8416
Moapa Town #	1.1279	0.0200	0.0944	0.0894	-	-	-	0.1094
Moapa Valley Town **	0.3558	0.0200	0.0050	-	-	-	-	0.0200
Mt. Charleston Town	0.3100	0.0200	-	-	-	-	-	0.0200
* Paradise Town	0.8378	0.2064	-	-	0.0325	-	-	0.2064
Searchlight Town	1.2933	0.0200	-	-	-	-	-	0.0200
* Spring Valley Town	0.3287	0.2064	-	-	0.0381	-	-	0.2064
* Summerlin Town	0.3200	0.2064	-	-	0.0004	-	-	0.2064
* Sunrise Manor Town	0.6363	0.2064	-	-	0.0367	-	-	0.2064
* Whitney Town	0.3471	0.2064	-	-	0.0156	-	-	0.2064
* Winchester	1.9141	0.2064	-	-	-	-	-	0.2064
Big Bend Water District	-	-	-	-	-	-	-	-
Boulder City Library District	0.1389	0.1230	-	-	0.0069	-	-	0.1230
Boulder City Library District - Debt	-	-	-	-	-	-	0.0800	0.0800
Clark County Fire Service Area	0.3906	0.1670	0.0527	0.0527	0.0103	-	-	0.2197
Clark County Flood Control District	-	-	-	-	-	-	-	-
Henderson District Public Libraries	0.0238	0.0238	0.0332	0.0332	0.0015	0.0015	-	0.0585

* NRS 354.59875 requires tax rate parity for seven unincorporated towns. The common levy for common services could be **$0.6653** but the Board of County Commissioners has decided to levy $0.2064. The rate shown in the "Combined Tax Rate" column above is the parity rate. The "Maximum Allowed Tax Rate" in column 2 above shows the rate allowed prior to parity.

** Effective July 1, 2000, E-911 service for these three towns (& the accompanying $0.005 rate) has been incorporated into the Clark County E-911 system.
# Effective July 1, 2003, E-911 service for Moapa Town (& the accompanying $0.005 rate) has been incorporated into the Clark County E-911 system.

CLARK COUNTY
TOTAL PROPERTY TAX RATES - FISCAL YEAR 2013-2014
BY TAXING UNIT

1	2	3	4	5	6	7	8	9
LOCAL GOVERNMENT TAXING UNIT	MAXIMUM ALLOWED TAX RATE	ACTUAL RATE IMPOSED	VOTER ALLOWED TAX RATE	IMPOSED VOTER TAX RATE	LEGISLATIVE ALLOWED TAX RATE	IMPOSED LEGISLATIVE TAX RATE	DEBT SERVICE TAX RATE	COMBINED TAX RATE (col 5, part A)
Kyle Canyon Water District	-	-	-	-	-	-	-	-
Las Vegas/Clark County Library District	0.1431	0.0914	-	-	0.0028	0.0028	-	0.0942
*** Las Vegas Metropolitan Police-Manpower (LV)	-	-	0.2800	0.2800	-	-	-	0.2800
*** Las Vegas Metropolitan Police-Manpower (Co)	-	-	0.2800	0.2800	-	-	-	0.2800
*** Las Vegas Metropolitan Police 911	-	-	0.0050	0.0050	-	-	-	0.0050
Moapa Valley Fire Protection District	0.0292	-	-	-	0.0318	-	-	0.0000
Moapa Valley Water District	-	-	-	-	-	-	-	-
Mt. Charleston Fire Protection District	1.5494	0.8813	-	-	0.0243	-	-	0.8813
North Las Vegas Library District	0.0956	0.0632	-	-	-	-	-	0.0632
*** North Las Vegas 911	-	-	0.0050	0.0050	-	-	-	0.0050
Virgin Valley Water District	-	-	-	-	-	-	-	-

*** Designates special taxing authority not additional taxing district.

PROPERTY TAX RATES - FISCAL YEAR 2013-2014
VOTER APPROVED OVERRIDES; TAX IMPACT
CLARK COUNTY

VOTER APPROVED OVERRIDES

ENTITY	PURPOSE OF FUNDS	RATE OR $ AMOUNT APPROVED	DATE PASSED	DURATION OF LEVY	PREABATEMENT TAX IMPACT OF OVERRIDE ON A HOME WITH $100,000 TAXABLE VALUE	
Clark County Fire Service Area	Public Safety	0.0527	6/6/1995	20 years; expires FYE 6/30/2017	$	18.45
Henderson	Public Safety	0.2310	11/8/1988	Perpetuity	$	80.85
Henderson District Public Libraries	Operating Revenue	0.0332	5/7/1991	Perpetuity	$	11.62
Indian Springs Town *	Emergency 911 System	0.0050	11/3/1998	30 years; expires FYE 6/30/2020	$	1.75
Las Vegas	Fire Eqpt; facilities; staff	0.0950	11/7/2000	30 years; expires FYE 6/30/2031	$	33.25
Las Vegas Metropolitan Police	Manpower	0.0800	11/8/1988	Perpetuity	$	28.00
Las Vegas Metropolitan Police	Manpower	0.2000	11/5/1996	30 years; expires FYE 6/30/2027	$	70.00
Laughlin Town *	Emergency 911 System	0.0050	3/10/1992	Perpetuity	$	1.75
Moapa Town	Park and Recreation Services	$80,000/yr +4% annual increase	11/8/1988	40 years; expires FYE 6/30/2029	Determined Annually	
Moapa Town #	Emergency 911 System	0.0050	11/5/2002	30 years; expires FYE 6/30/2033	$	1.75
Moapa Valley Town *	Emergency 911 System	0.0050	11/8/1994	30 years; expires FYE 6/30/2025	$	1.75
North Las Vegas	Emergency 911 System	0.0050	11/6/1984	Perpetuity	$	1.75
North Las Vegas	Public Safety	0.1800	11/4/1986	Perpetuity	$	63.00
North Las Vegas	Public Safety	0.3500	5/2/1989	Perpetuity	$	122.50
North Las Vegas	Public Safety	0.2000	11/5/1996	30 years; expires FYE 6/30/2027	$	70.00
North Las Vegas ^	Street Improvements	0.2400	6/5/1995	30 years; expires FYE 6/30/2025	$	84.00

* Effective July 1, 2000, E-911 service for these three towns (& the accompanying $0.005 rate) has been incorporated into the Clark County E-911 system.
# Effective July 1, 2003, E-911 service for Moapa Town (& the accompanying $0.005 rate) has been incorporated into the Clark County E-911 system.
^ $0.2400 override rate is first applied to ad valorem debt; remainder used for street improvements. 6-05-01 amended to include parks & fire stations.

PROPERTY TAX IMPACT ON A HOME WITH $100,000 TAXABLE VALUE

ENTITY	TOTAL TAX RATE	TAX BILL	
Clark County	2.7264	$	954.24
Boulder City	2.5905	$	906.68
Henderson	2.8968	$	1,013.88
Las Vegas	3.2782	$	1,147.37
Mesquite	2.7737	$	970.80
North Las Vegas	3.3544	$	1,174.04
Enterprise Town	2.9328	$	1,026.48
Laughlin Town	3.3483	$	1,171.91

PROPERTY TAX RATES - FISCAL YEAR 2013-2014
CLARK COUNTY
OVERLAPPING TAXING DISTRICTS

ENTITY	TAXING DISTRICT	OVERLAPPING DISTRICTS	TOTAL PROPERTY TAX RATE
Boulder City	50, 51, 58	10+20+50+100+301	2.5905
	52, 57, 59	10+20+50+100+301A+308B	2.5105
	55	10+20+50+100+301A	2.5105
Clark County (unincorporated)	60, 61	10+20+100+301B+306+308A	2.5817
	100, 102	10+20+100+306+308	2.5017
	101	10+20+100+302+306+307+308	2.7264
	103	10+20+100+306+307+308	2.5067
	104	10+20+100+302+306+308	2.7214
	120	10+20+100+305+306+308	2.5017
	121	10+20+100+305+306+307+308	2.5067
	125	10+20+100+302+305+306+307+308	2.7264
	143	10+20+100+302+305+306+308	2.7214
	145	10+20+100+306+308+832	2.5017
	146	10+20+100+306+308+830	2.5017
Henderson	500, 524	10+20+100+303+500	2.8968
	503, 505, 518, 521, **528**	10+20+100+303+305+500	2.8968
	514	10+20+100+303+308B+500	2.8968
	512, 513, 516, 522, 523	10+20+100+303+305+308B+500	2.8968
Library Dist. (Non-City)	510	10+20+100+306+308A	2.5017
Library Dist. (Non-City)	515	10+20+100+302+306+307+308A	2.7264
Library Dist. (Non-City)	520	10+20+100+305+306+308A	2.5017
Library Dist. (Non-City)	525	10+20+100+302+305+306+307+308A	2.7264
Las Vegas	200, 203, 204, 207, 212, **213**	10+20+100+200+305+306+307+308	3.2782
	206	10+20+100+200+306+307+308	3.2782
	208	10+20+100+200+306+308	3.2732
	210	10+20+100+200+305+306+308	3.2732
Mesquite	901, 902, 903	10+20+100+308+901	2.7737
North Las Vegas	250, 253, 255, 256	10+20+100+250+305+310+311	3.3544
	254	10+20+100+250+305+308B+310+311	3.3544
	257	10+20+100+250+308B+310+311	3.3544

ENTITY CODE	ENTITY	ENTITY RATE
10	State of Nevada #	0.1700
20	Clark County School District	1.3034
50	Boulder City	0.2600
100	Clark County (unincorporated)	0.6541
105	Laughlin Town	0.8416
110	Mt. Charleston Town	0.0200
135	Indian Springs Town	0.0200
200	Las Vegas	0.7715
250	North Las Vegas	1.1587
301A	Boulder City Library	0.1230
301B	Boulder City Library - Debt	0.0800
302	Clark County Fire Service Area	0.2197
303	Henderson District Public Libraries	0.0585
304	Kyle Canyon Water District	0.0000
305	Las Vegas Artesian Basin	0.0000
306	Las Vegas Metro Police -Manpower	0.2800
307	Las Vegas Metropolitan Police 911	0.0050
308A	Las Vegas/Clark County Library District	0.0942
308B	Las Vegas/Clark Co. Library District-Debt	0.0000
309	Mt. Charleston Fire Service District	0.8813
310	North Las Vegas 911	0.0050
311	North Las Vegas Library District	0.0632
340	Sunrise Manor Town	0.2064
410	Winchester Town	0.2064
417	Spring Valley Town	0.2064
420	Summerlin Town	0.2064
470	Paradise Town	0.2064
500	Henderson	0.7108
550	Whitney Town	0.2064
620	Enterprise Town	0.2064
700	Searchlight Town	0.0200
800	Bunkerville Town	0.0200
810	Moapa Valley Town	0.0200
820A	Moapa Town	0.0200
820B	Moapa Town - Voter Override - Parks	0.0894
830	Coyote Springs Ground Water Basin	0.0000
832	Muddy River Springs Ground Water Basin	0.0000
833	Lower Moapa Valley Ground Water Basin	0.0000
901	Mesquite	0.5520

 # PURSUANT TO AB 505 (2013), 2¢ ADDED TO STATE TAX RATE; $0.0055 FOR CAPITAL PROJECTS & $0.0145 FOR CONSERVATION OF NATURAL RESOURCES. OUTSIDE PROPERTY TAX RATE CAP.

PROPERTY TAX RATES - FISCAL YEAR 2013-2014
CLARK COUNTY
OVERLAPPING TAXING DISTRICTS

ENTITY	TAXING DISTRICT	OVERLAPPING DISTRICTS	TOTAL PROPERTY TAX RATE
Bunkerville Town	800, 845	10+20+100+306+308+800	2.5217
Enterprise Town	620	10+20+100+306+308+620	2.7081
	621	10+20+100+306+307+308+620	2.7131
	625	10+20+100+302+306+307+308+620	2.9328
	630	10+20+100+305+306+308+620	2.7081
	631	10+20+100+305+306+307+308+620	2.7131
	635	10+20+100+302+305+306+307+308+620	2.9328
	636	10+20+100+302+305+306+308+620	2.9278
Indian Springs Town	135	10+20+100+135+306+307+308	2.5267
Laughlin Town	105, 106, 107	10+20+100+105+306+307+308	3.3483
Moapa Town	820, 828	10+20+100+306+307+308+820	2.6161
	830	10+20+100+306+307+308+820+830	2.6161
	831, 832	10+20+100+306+307+308+820+832	2.6161
	836, 839	10+20+100+306+307+308+820+833	2.6161
	844	10+20+100+306+307+308+820A+833	2.5267
	842, 848, 849	10+20+100+306+308+820A+833	2.5217
	843, 846, 847	10+20+100+306+308+820A	2.5217
Moapa Valley Town	810, 825, 826	10+20+100+306+307+308+810	2.5267
	815, 827	10+20+100+306+308	2.5017
	834, 837	10+20+100+306+307+308+810+833	2.5267
	835, 838	10+20+100+306+308+833	2.5017
	840	10+20+100+306+308+810+833	2.5217
	841, 851	10+20+100+306+308+810	2.5217
Mt. Charleston Town	109	10+20+100+306+308+309	3.3830
	110	10+20+100+110+306+308+309	3.4030
	115	10+20+100+110+304+306+308+309	3.4030
Paradise Town	470, 471	10+20+100+302+305+306+307+308+470	2.9328
Searchlight Town	700, 701	10+20+100+306+308+700	2.5217
Spring Valley Town	417	10+20+100+302+305+306+307+308+417	2.9328
Summerlin Town	420	10+20+100+302+305+306+307+308+420	2.9328
	421	10+20+100+302+306+307+308+420	2.9328
Sunrise Manor Town	340, 341	10+20+100+302+305+306+307+308+340	2.9328
Whitney Town	550	10+20+100+302+306+307+308+550	2.9328
	570	10+20+100+302+305+306+307+308+550	2.9328
Winchester Town	410, 411	10+20+100+302+305+306+307+308+410	2.9328

ENTITY CODE	ENTITY	ENTITY RATE
10	State of Nevada #	0.1700
20	Clark County School District	1.3034
50	Boulder City	0.2600
100	Clark County (unincorporated)	0.6541
105	Laughlin Town	0.8416
110	Mt. Charleston Town	0.0200
135	Indian Springs Town	0.0200
200	Las Vegas	0.7715
250	North Las Vegas	1.1587
301A	Boulder City Library	0.1230
301B	Boulder City Library - Debt	0.0800
302	Clark County Fire Service Area	0.2197
303	Henderson District Public Libraries	0.0585
304	Kyle Canyon Water District	0.0000
305	Las Vegas Artesian Basin	0.0000
306	Las Vegas Metro Police -Manpower	0.2800
307	Las Vegas Metropolitan Police 911	0.0050
308A	Las Vegas/Clark County Library District	0.0942
308B	Las Vegas/Clark Co. Library District-Debt	0.0000
309	Mt. Charleston Fire Service District	0.8813
310	North Las Vegas 911	0.0050
311	North Las Vegas Library District	0.0632
340	Sunrise Manor Town	0.2064
410	Winchester Town	0.2064
417	Spring Valley Town	0.2064
420	Summerlin Town	0.2064
470	Paradise Town	0.2064
500	Henderson	0.7108
550	Whitney Town	0.2064
620	Enterprise Town	0.2064
700	Searchlight Town	0.0200
800	Bunkerville Town	0.0200
810	Moapa Valley Town	0.0200
820A	Moapa Town	0.0200
820B	Moapa Town - Voter Override - Parks	0.0894
830	Coyote Springs Ground Water Basin	0.0000
832	Muddy River Springs Ground Water Basin	0.0000
833	Lower Moapa Valley Ground Water Basin	0.0000
901	Mesquite	0.5520

Pursuant to NRS 244A.785 the voter approved override rate of .0894 for Moapa Town is not included in all Moapa Town overlapping rates.

PROPERTY TAX RATES - FISCAL YEAR 2013-2014
REDEVELOPMENT AGENCIES

ENTITY	YEAR CREATED	INCREMENTAL VALUE FY2013-2014	EFFECTIVE TAX RATE	EXCLUSIONS
Boulder City Redevelopment Agency	1999	27,429,163	2.0157	Incremental value is excluded from Clark County; and some portion or all valuation noted is excluded for the following entities: Clark County School District, Boulder City, and Boulder City Library District.
Clark County Redevelopment Agency	2004	136,562,458	-	Incremental value is excluded from Clark County; and some portion or all valuation noted is excluded for the following entities: Clark County School District, Paradise Town, Sunrise Manor Town, Winchester Town, Las Vegas-Clark County Library District, Metropolitan Police (Communications & 911) and Las Vegas Artesian Basin. **Effective July 1, 2010, this agency suspended operations.**
City of Henderson Redevelopment Agency	1994	199,709,309	2.2258	Incremental value is excluded from Clark County; and some portion or all valuation noted is excluded for the following entities: Clark County School District, Henderson, Henderson District Public Libraries & Las Vegas Artesian Basin.
City of Las Vegas Redevelopment Agency	1985	568,564,713	1.9038	Incremental value is excluded from Clark County; and some portion or all valuation noted is excluded for the following entities: Clark County School District, Las Vegas, Las Vegas-Clark County Library District, Metropolitan Police (Communications & 911) and Las Vegas Artesian Basin.
City of Mesquite Redevelopment Agency	1995	100,789,805	1.6015	Incremental value is excluded from Clark County; and some portion or all valuation noted is excluded for the following entities: Clark County School District, Mesquite, Las Vegas-Clark County Library District and Virgin Valley Water District.
City of North Las Vegas Redevelopment Agency	1999	43,154,691	2.3809	Incremental value is excluded from Clark County; and some portion or all valuation noted is excluded for the following entities: Clark County School District, Mesquite, North Las Vegas Library District and Las Vegas Artesian Basin.

APPENDIX B

NEVADA REVISED STATUTES:

DEBT MANAGEMENT COMMISSION
350.011 to 350.0165

NEVADA REVISED STATUES

DEBT MANAGEMENT COMMISSION

NRS 350.011 Definitions. As used in NRS 350.011 to 350.0165, inclusive, unless the context otherwise requires:

1. "Commission" means a debt management commission created pursuant to NRS 350.0115.
2. "Special elective tax" means a tax imposed pursuant to NRS 354.59817, 354.5982, 387.197, 387.3285 or 387.3287.

(Added to NRS by 1965, 1433; A 1993, 2655; 1995, 369, 765, 774, 1811; 1997, 550; 1999, 275, 2541; 2001, 880, 2304)

NRS 350.0115 Creation; composition; selection and terms of members; interest in securities issued by State or political subdivision prohibited; vacancies.

1. There is hereby created in each county whose population is 700,000 or more a debt management commission, to be composed of:
   (a) Three representatives of the board of county commissioners from its membership;
   (b) One representative of each governing body of the five largest incorporated cities in the county from its membership;
   (c) One representative of the board of trustees of the county school district from its membership; and
   (d) Two representatives of the public at large.
2. There is hereby created in each county whose population is less than 700,000 a debt management commission, to be composed of one representative of the county, one representative of the school district and the following additional representatives:
   (a) In each such county which contains more than one incorporated city:
      (1) One representative of the city in which the county seat is located;
      (2) One representative of the other incorporated cities jointly; and
      (3) One representative of the public at large.
   (b) In each such county which contains one incorporated city:
      (1) One representative of the incorporated city; and
      (2) Two representatives of the public at large.
   (c) In each such county which contains no incorporated city, one representative of the public at large.
   (d) In each such county which contains one or more general improvement districts, one representative of the district or districts jointly and one additional representative of the public at large.
3. In Carson City, there is hereby created a debt management commission, to be composed of one representative of the Board of Supervisors, one representative of the school district and three representatives of the public at large. The representative of the Board of Supervisors and the representative of the school district shall select the representatives of the public at large and, for that purpose only, constitute a quorum of the debt management commission. Members of the commission serve for a term of 2 years beginning on January 1, or until their successors are chosen.
4. Except as otherwise provided in subsection 1, each representative of a single local government must be chosen by its governing body. Each representative of two or more local governments must be chosen by their governing bodies jointly, each governing body having one vote. Each representative of the general improvement districts must be chosen by their governing bodies jointly, each governing body having one vote. Each representative of the public at large must be chosen by the other members of the commission from residents of the county, or Carson City, as the case may be, who have a knowledge of its financial structure. A tie vote must be resolved by lot.
5. A person appointed as a member of the commission in a county whose population is 100,000 or more who is not an elected officer or a person appointed to an elective office for an unexpired term must have at least 5 years of experience in the field of public administration, public accounting or banking.
6. A person appointed as a member of the commission shall not have a substantial financial interest in the ownership or negotiation of securities issued by this State or any of its political subdivisions.

7. Except as otherwise provided in this subsection, members of the commission or their successors must be chosen in January of each odd-numbered year and hold office for a term of 2 years beginning January 1. The representatives of incorporated cities must be chosen after elections are held in the cities, but before the annual meeting of the commission in August. The term of a representative who serves pursuant to paragraph (a), (b) or (c) of subsection 1 is coterminous with the term of his or her elected office, unless the public entity that appointed the representative revokes his or her appointment.

8. Any vacancy must be filled in the same manner as the original choice was made for the remainder of the unexpired term.

(Added to NRS by 1965, 1433; A 1969, 332; 1971, 222, 943; 1977, 537; 1987, 1719; 1993, 2239; 1995, 765; 1999, 2528, 2541; 2001, 188, 1978; 2005, 123; 2011, 1215)

NRS 350.012 Meetings; officers; removal of member; quorum; compensation.

1. The commission shall meet during the month of February of each year to organize by selecting a chair and vice chair. In a county whose population is 700,000 or more, the chair must be one of the representatives of the board of county commissioners. The county clerk is ex officio the secretary of the commission.

2. In addition to the organizational meeting, each commission shall meet annually in August of each year and at the call of the chair whenever business is presented, as provided in NRS 350.014 and 350.0145.

3. In conjunction with the meetings required by subsections 1 and 2, the commission in a county whose population:

(a) Is 100,000 or more but less than 700,000, shall meet each calendar quarter.

(b) Is 700,000 or more, shall meet each month. The meetings required by this subsection must be scheduled at each annual meeting in August.

4. The appointing authority may remove a member of a commission in a county whose population:

(a) Is 700,000 or more if the member fails to attend three consecutive meetings or five meetings during a calendar year.

(b) Is 100,000 or more but less than 700,000 if the member fails to attend two consecutive meetings or three meetings during a calendar year.

(c) Is less than 100,000 if the member fails to attend at least one meeting during a calendar year.

5. Except as otherwise provided in subsection 3 of NRS 350.0115, a majority of the members constitutes a quorum for all purposes.

6. The governing body of the county may provide for the payment to members of the commission who serve as representatives of the public at large:

(a) Compensation of not more than $40, as fixed by the governing body, for each day or portion of a day of attendance at a meeting of the commission, not to exceed $400 paid to each such member per month.

(b) While engaged in the business of the commission, the per diem allowance and travel expenses generally provided for officers and employees of the county, if any.

(Added to NRS by 1965, 1433; A 1971, 943; 1977, 537; 1995, 766; 1999, 2529, 2542; 2001, 187; 2005, 125; 2011, 1217)

NRS 350.0125 Technical assistance provided by Department of Taxation or board of county commissioners to carry out duties of commission.

1. The commission in a county whose population is less than 47,500 may request technical assistance from the Department of Taxation to carry out the duties of the commission. Upon such a request, the Department of Taxation shall provide to that commission such technical assistance to the extent that resources are available.

2. The board of county commissioners of a county whose population is 47,500 or more shall provide the commission in that county with such staff as is necessary to carry out the duties of the commission. The staff provided to the commission pursuant to this subsection shall provide such technical assistance to the commission as the commission requires, except the staff shall not render an opinion on the merits of any proposal or other matter before the commission.

(Added to NRS by 1999, 2541; A 2001, 1979; 2011, 1217)

NRS 350.013 Municipalities to submit annually statement of current and contemplated general obligation debt and special elective taxes, statement of debt management policy, plan for capital improvement or alternate statement and certain information regarding chief financial officer; update of information; exceptions.

1. Except as otherwise provided in this section, on or before August 1 of each year, the governing body of a municipality which proposes to issue or has outstanding any general obligation debt, other general obligations or special obligations, or which levies or proposes to levy any special elective tax, shall submit to the Department of Taxation and the commission:

(a) A complete statement of current general obligation debt and special elective taxes, and a report of current debt and special assessments and retirement schedules, in the detail and form established by the Committee on Local Government Finance.

(b) A complete statement, in the detail and form established by the Committee on Local Government Finance, of general obligation debt and special elective taxes contemplated to be submitted to the commission during the fiscal year.

(c) A written statement of the debt management policy of the municipality, which must include, without limitation:

(1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt;

(2) A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit;

(3) A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this State;

(4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality;

(5) Policy regarding the manner in which the municipality expects to sell its debt;

(6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and

(7) A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the property tax rate.

(d) Either:

(1) Its plan for capital improvement for the ensuing 5 fiscal years, which must include any contemplated issuance of general obligation debt during this period and the sources of money projected to be available to pay the debt; or

(2) A statement indicating that no changes are contemplated in its plan for capital improvement for the ensuing 5 fiscal years.

(e) A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

2. The governing body of a municipality may combine a statement or plan required by subsection 1 with the corresponding statement or plan of another municipality if both municipalities have the same governing body or the governing bodies of both municipalities agree to such a combination.

3. Except as otherwise provided in subsection 4, the governing body of each municipality shall update all statements and plans required by subsection 1 not less frequently than once each fiscal year.

4. In a county whose population is 100,000 or more, the governing body of each municipality shall update all statements and plans required by subsection 1 not less often than once each fiscal year and not more often than twice each fiscal year, except that a municipality may update a statement or plan required by subsection 1 more often than twice each fiscal year:

(a) If the governing body determines, by a two-thirds vote, that an emergency requires that a statement or plan be updated;

(b) To include an item related to:

(1) An installment purchase that does not count against a debt limit; or

(2) An obligation for which no additional property tax is expected;

(c) To update the purpose of a special elective tax without changing the rate of the special elective tax; or

(d) To comply with the requirements of subsection 5 of NRS 268.625 or subsection 1 of NRS 350.091.

5. The provisions of this section do not apply to the Reno-Tahoe Airport Authority so long as the Authority does not have any general obligation bonds outstanding and does not issue or propose to issue any such bonds. At least 30 days before each annual meeting of the commission, the Authority shall submit to the Department of Taxation a written statement regarding whether the Authority is planning to propose to issue any general obligation bonds before the next following annual meeting of the commission.

(Added to NRS by 1971, 942; A 1977, 538; 1993, 2656; 1995, 147, 308, 766; 2001, 880, 2304; 2005, 125)

NRS 350.0135 Proposal resulting in increase of rate of property taxes: Determination and notification of affected governmental entities by municipality; approval or objection by affected governmental entity; notification of commission of objection; resolution of conflict by commission; establishment of related methods and procedures by commission; exception.

1. Before a municipality may submit to the commission a proposal that will result in an increase in the rate of property taxes, the municipality shall:

(a) Determine whether there is an affected governmental entity; and

(b) If there is an affected governmental entity, provide written notification to the affected governmental entity.

2. A notification sent pursuant to subsection 1 must include, without limitation, a description of:

(a) The proposal and the estimated amount the proposal would increase property taxes; and

(b) The potential effect of the increase on the entity.

3. The governing body of an entity that receives a notification pursuant to subsection 1 shall, by resolution, approve or object to the proposal described in the notice. If the entity approves the proposal, the entity must state in the resolution approving the proposal that the entity has no intent to levy property taxes which, if combined with the increase proposed in the proposal, would cause the combined property tax rate for the area containing the municipality and the entity to exceed the limitation on property taxes set forth in NRS 361.453.

4. If an entity objects to a proposal pursuant to subsection 3, the municipality which provided notice pursuant to subsection 1 shall provide the commission with notification in writing of the objection and the entity's reasons for objecting when submitting the proposal to the commission pursuant to NRS 350.014.

5. If the commission receives a proposal to which an objection has been raised pursuant to subsection 3, the commission shall resolve any conflict between the municipality and the entity over the use of the remaining allowable increase in property taxes and determine whether to approve, in whole or in part, or reject the increase in property taxes set forth in the proposal.

6. In resolving a conflict pursuant to subsection 5, the commission may impose:

(a) A condition or provision described in subsection 2 of NRS 350.0145; and

(b) A condition that:

(1) The amount of the general obligation debt proposed to be imposed must be reduced;

(2) The rate of the special elective tax must be reduced; or

(3) Both subparagraphs (1) and (2).

7. The commission may establish:

(a) A method for resolving conflicts over the unlevied amount of property taxes that may be levied pursuant to NRS 354.59811;

(b) A method for determining the highest and best use of the unlevied amount of property taxes that may be levied pursuant to NRS 354.59811, which must be based upon a comparison of the public needs to be served by the proceeds from the proposed debt or tax levy in a proposal submitted pursuant to NRS 350.014 and the public needs to be served by other possible debts or tax levies by other municipalities whose tax-levying powers overlap; and

(c) A procedure for allowing a municipality that does not levy the maximum amount of property taxes which it may levy pursuant to NRS 354.59811 to reserve a percentage of the remaining allowable increase of property taxes for use in the future and a procedure for determining whether to grant such a reservation. If established, such procedures must:

(1) Allow all municipalities whose tax-levying powers may be affected by such a reservation to enter objections to such a reservation; and

(2) Provide a method for resolving conflicts over the remaining allowable increase of property taxes between municipalities whose tax-levying powers overlap, which must be based upon the highest and best use for the remaining allowable increase of property taxes.

8. This section does not apply to any proposal that is not expected to result in an increase in the rate of property taxes in any jurisdiction.

9. As used in this section:

(a) "Affected governmental entity" means a governmental entity:

(1) That has territory which overlaps the territory of the municipality proposing the special elective tax or general obligation debt;

(2) That is currently not levying the maximum rate of property taxes which it may levy pursuant to NRS 354.59811; and

(3) For which the total combined tax rate levied on the overlapping territory would exceed the limit set forth in NRS 361.453 if the current combined tax rate levied on the overlapping territory is added to:

(I) The tax rate projected for the special elective tax or general obligation debt being proposed by the municipality; and

(II) The unlevied amount of property taxes that currently may be levied by the governmental entity pursuant to NRS 354.59811.

(b) "Remaining allowable increase of property taxes" means the difference between the tax rate allowed for a municipality in the current fiscal year pursuant to NRS 354.59811 minus the tax rate levied by the municipality in the current fiscal year.

(Added to NRS by 2001, 878)

NRS 350.014 Approval or notification of commission required for certain proposals.

1. Before any proposal to incur a general obligation debt or levy a special elective tax may be submitted to the electors of a municipality, before any issuance of general obligation bonds pursuant to subsection 4 of NRS 350.020, before entering into an installment-purchase agreement with a term of more than 10 years or, before any other formal action may be taken preliminary to the incurrence of any general obligation debt, the proposed incurrence or levy must receive the favorable vote of two-thirds of the members of the commission of each county in which the municipality is situated.

2. Before the board of trustees of a district organized or reorganized pursuant to chapter 318 of NRS whose population within its boundaries is less than 5,000 incurs a medium-term obligation or otherwise borrows money or issues securities to evidence such borrowing, other than securities representing a general obligation debt or installment-purchase agreements with a term of 10 years or less, the proposed borrowing or issuing of securities must receive the favorable vote of a majority of the members of the commission of each county in which the district is situated.

3. When any municipality other than a general improvement district whose population within its boundaries is less than 5,000 issues any special obligations, it shall so notify in its annual report the commission of each county in which any of its territory is situated.

4. The commission shall not approve any proposal submitted to it pursuant to this section by a municipality:

(a) Which, if the proposal is for the financing of a capital improvement, is not included in its plan for capital improvement submitted pursuant to NRS 350.013, if such a plan is required to be submitted;

(b) If, based upon:

(1) Estimates of the amount of tax revenue from property taxes needed for the special elective tax, or to repay the general obligation debt, and the dates that revenue will be needed, as provided by the municipality;

(2) Estimates of the assessed valuation of the municipality for each of the years in which tax revenue is needed, as provided by the municipality;

(3) The amount of any other required levies of property taxes, as shown on the most recently filed final budgets of each entity authorized to levy property taxes on any property within the municipality submitting the proposal; and

(4) Any other factor the municipality discloses to the commission, the proposal would result in a combined property tax rate in any of the overlapping entities within the county which exceeds the limit provided in NRS 361.453, unless the proposal also includes an agreement which complies with NRS 361.457 and which is approved by the governing bodies of all affected municipalities within the area as to how the combined property tax rates will be brought into compliance with the statutory limitation or unless the commission adopts a plan that is approved by the Executive Director of the Department of Taxation pursuant to which the combined property tax rate will be in compliance with the statutory limitation; or

(c) If, based upon the factors listed in subparagraphs (1) to (4), inclusive, of paragraph (b), the proposal will affect the ability of an affected governmental entity to levy the maximum amount of property taxes that it may levy pursuant to NRS 354.59811, unless:

(1) The proposal includes a resolution approving the proposal pursuant to subsection 3 of NRS 350.0135 from each affected governmental entity whose ability to levy property taxes will be affected by the commission's approval of the proposal; or

(2) The commission has resolved all conflicts between the municipality and all affected governmental entities and has approved the increase in property taxes resulting from the proposal pursuant to NRS 350.0135.

5. Except as otherwise provided in subsection 6 or in paragraph (b) of subsection 3 of NRS 350.583, if general obligation debt is to be incurred more than 36 months after the approval of that debt by the commission, the governing body of the municipality shall obtain additional approval of the commission before incurring the general obligation debt. The commission shall only approve a proposal that is submitted pursuant to this subsection if, based on the information set forth in paragraph (b) of subsection 4 that is accurate as of the date on which the governing body submits, pursuant to this subsection, its request for approval to the commission:

(a) Incurrence of the general obligation debt will not result in a combined property tax rate in any of the overlapping entities within the county which exceeds the limit provided in NRS 361.453;

(b) The proposal includes an agreement approved by the governing bodies of all affected municipalities within the area as to how the combined tax rates will be brought into compliance with the statutory limitation; or

(c) The commission adopts a plan that is approved by the Executive Director of the Department of Taxation pursuant to which the combined property tax rate will be in compliance with the statutory limitation. The approval of the commission pursuant to this subsection is effective for 18 months. The governing body of the municipality may renew that approval for successive periods of 18 months by filing an application for renewal with the commission. Such an application must be accompanied by the information set forth in paragraph (b) of subsection 4 that is accurate as of the date the governing body files the application for renewal.

6. The commission may not approve a proposal pursuant to subsection 5 which, based upon the factors listed in subparagraphs (1) to (4), inclusive, of paragraph (b) of subsection 4, will affect the ability of an affected governmental entity to levy the maximum amount of property taxes that it may levy pursuant to NRS 354.59811, unless:

(a) The proposal includes a resolution approving the proposal pursuant to subsection 3 of NRS 350.0135 from each affected governmental entity whose ability to levy property taxes will be affected by the commission's approval of the proposal; or

(b) The commission has resolved all conflicts between the municipality and all affected governmental entities and has approved the increase in property taxes resulting from the proposal pursuant to NRS 350.0135.

7. As used in this section, "affected governmental entity" has the meaning ascribed to it in subsection 9 of NRS 350.0135.

(Added to NRS by 1965, 1434; A 1971, 524; 1977, 538; 1981, 943; 1991, 973; 1993, 2656; 1995, 309, 768; 1997, 2463; 1999, 3222; 2001, 881, 2306; 2003, 162; 2007, 432)

NRS 350.0145 Notice and submission of statement of certain proposals to commission; procedure for approval or disapproval.

1. The governing body of the municipality proposing to incur general obligation debt, to enter an installment-purchase agreement with a term of more than 10 years or to levy a special elective tax and the board of trustees of a general improvement district whose population within its boundaries is less than 5,000 who proposes to issue a medium-term obligation or otherwise borrow money and issue any securities other than securities representing a general obligation debt or installment-purchase agreements with terms of 10 years or less shall notify the secretary of each appropriate commission, and shall submit a statement of its proposal in sufficient number of copies for each member of the commission. The secretary, with the approval of the chair, shall, within 10 days, give notice of a meeting, in the manner required by chapter 241 of NRS, to be held not more than 20 days thereafter. The secretary shall provide a copy of the proposal to each member with the notice of the meeting and mail notice of the meeting to the chief financial officer of each municipality in the county which has complied with subsection 1 of NRS 350.013 within the past year.

2. The commission may grant a conditional or provisional approval of such proposal. Such conditions or provisions are limited to:

(a) The scheduling of:

(1) The issuance and retirement of securities, if the proposal is to incur general obligation debt; or

(2) The imposition of the tax, if the proposal is to levy a special elective tax; and

(b) If the proposal would result in a combined property tax rate in any of the overlapping entities within the county which exceeds 90 percent of the limit provided in NRS 361.453, a condition requiring a reduction in the amount of the proposed debt, installment-purchase agreement or special elective tax.

3. If the proposal is from a municipality, the commission may not approve any portion of the proposal that is not included in the statement filed pursuant to paragraph (b) of subsection 1 of NRS 350.013, as updated pursuant to subsection 3 or 4 of NRS 350.013.

4. The commission may adjourn a meeting called to consider a particular proposal no more than once, for no more than 60 days, except that the commission must approve or disapprove a proposal at least 30 days before the date on which the governing body that submitted the proposal is required to provide the proposal to the county clerk or city clerk pursuant to NRS 293.481. Notification of the approval or disapproval of its proposal must be sent to the governing body within 3 days after the meeting.

(Added to NRS by 1965, 1434; A 1971, 944; 1977, 538; 1981, 943; 1991, 973; 1993, 2657; 1995, 770; 2001, 883, 2308; 2005, 127)

NRS 350.015 Criteria for approval or disapproval of certain proposals; requests for information; use of money received from sale of general obligation debt or from special elective tax.

1. In determining whether to approve, conditionally or provisionally approve, or disapprove a proposal to incur debt, to enter an installment-purchase agreement with a term of more than 10 years or to levy a special elective tax, the commission shall not, except as otherwise provided in paragraph (d) and NRS 350.0135, initiate a determination as to whether the proposed debt, installment-purchase agreement or special elective tax is sought to accomplish a public purpose or to satisfy a public need. The commission shall consider, but is not limited to, the following criteria:

(a) If the proposal is to incur debt, the amount of debt outstanding on the part of the municipality proposing to incur the debt.

(b) The effect of the tax levy required for debt service on the proposed debt or to repay an installment-purchase agreement with a term of more than 10 years, or of the proposed levy of a special elective tax, upon the ability of the municipality proposing to incur the general obligation debt, enter the installment-purchase agreement or levy the special elective tax and of other municipalities to raise revenue for operating purposes.

(c) The anticipated need for other incurrences of debt, installment-purchase agreements or levies of special elective taxes by the municipality proposing to incur the debt, enter the installment-purchase agreement or levy the special elective tax and other municipalities whose tax-levying powers overlap, as shown by the county or regional master plan, if any, and by other available information.

(d) If the information set forth in paragraph (b) of subsection 4 of NRS 350.014 indicates that the proposal would result in a combined property tax rate in any of the overlapping entities within the county which exceeds the specified percentage, pursuant to subsection 1 of NRS 350.0155, of the limit provided in NRS 361.453:

(1) The public need to be served by the proceeds from the proposed debt or tax levy in accordance with the priorities established pursuant to subsection 2 of NRS 350.0155; and

(2) A comparison of that public need and other public needs that appear on the statements of current and contemplated general obligation debt and special elective taxes submitted pursuant to paragraphs (a) and (b) of subsection 1 of NRS 350.013 that may affect the combined property tax rate in any of the overlapping entities within the county.

2. The commission may make reasonable requests from a municipality for information relating to the criteria described in paragraphs (a) to (d), inclusive, of subsection 1. A municipality shall use its best efforts to comply with information requests from the commission in a timely manner.

3. If the commission approves the proposal, the amount received from the sale of the general obligation debt or from the special elective tax may be expended only for the purposes described in the proposal.

(Added to NRS by 1967, 1386; A 1977, 539; 1993, 2658; 1995, 770, 1959; 2001, 884, 2309)

NRS 350.0155 Commission to specify percentage of limitation on total ad valorem tax levy and establish priorities among essential and nonessential facilities and services for purposes of NRS 350.015. At the annual meeting in August required by NRS 350.012, the commission shall:

1. Specify a percentage, which must not be less than 75 percent, for the purposes of paragraph (d) of subsection 1 of NRS 350.015; and

2. Establish priorities among essential and nonessential facilities and services for the purposes of paragraph (d) of subsection 1 of NRS 350.015. Facilities and services relating to public safety, education and health must be considered essential facilities and services, and all other facilities and services must be considered nonessential facilities and services.

(Added to NRS by 2001, 878; A 2005, 128)

NRS 350.016 Evaluation of proposal: Power of commission to employ consultants; costs. The commission has the power, with the consent of the municipality which proposes to incur a debt or levy a special elective tax, to contract for or employ accountants and financial consultants to evaluate any proposal which it must approve or disapprove. The cost of such services must be paid by the consenting municipality which proposes to incur the debt or levy the special elective tax.

(Added to NRS by 1971, 942; A 1977, 539; 1993, 2658; 1995, 771)

NRS 350.0165 Applicability of NRS 350.011 to 350.0165, inclusive. The provisions of NRS 350.011 to 350.0165, inclusive, do not apply to:

1. Any general obligation debt incurred or special elective tax levied before July 1, 1995;

2. Any general obligation debt or special elective tax approved at an election held before July 1, 1995, whether or not the debt is incurred or tax is levied before that date;

3. Any general obligation debt authorized to be incurred, or special elective tax authorized to be levied, by a special act adopted and approved before July 1, 1995;

4. Any debt incurred for the purpose of refunding any outstanding general obligation debt; and

5. Any medium-term obligation, except a medium-term obligation issued after July 1, 2001, by a general improvement district whose population within its boundaries is less than 5,000.

(Added to NRS by 1965, 1434; A 1995, 771; 2001, 2310)

NRS 350.0145 Notice and submission of statement of certain proposals to commission; procedure for approval or disapproval.

1. The governing body of the municipality proposing to incur general obligation debt, to enter an installment-purchase agreement with a term of more than 10 years or to levy a special elective tax and the board of trustees of a general improvement district whose population within its boundaries is less than 5,000 who proposes to issue a medium-term obligation or otherwise borrow money and issue any securities other than securities representing a general obligation debt or installment-purchase agreements with terms of 10 years or less shall notify the secretary of each appropriate commission, and shall submit a statement of its proposal in sufficient number of copies for each member of the commission. The secretary, with the approval of the chair, shall, within 10 days, give notice of a meeting, in the manner required by chapter 241 of NRS, to be held not more than 20 days thereafter. The secretary shall provide a copy of the proposal to each member with the notice of the meeting and mail notice of the meeting to the chief financial officer of each municipality in the county which has complied with subsection 1 of NRS 350.013 within the past year.

2. The commission may grant a conditional or provisional approval of such proposal. Such conditions or provisions are limited to:

(a) The scheduling of:

(1) The issuance and retirement of securities, if the proposal is to incur general obligation debt; or

(2) The imposition of the tax, if the proposal is to levy a special elective tax; and

(b) If the proposal would result in a combined property tax rate in any of the overlapping entities within the county which exceeds 90 percent of the limit provided in NRS 361.453, a condition requiring a reduction in the amount of the proposed debt, installment-purchase agreement or special elective tax.

3. If the proposal is from a municipality, the commission may not approve any portion of the proposal that is not included in the statement filed pursuant to paragraph (b) of subsection 1 of NRS 350.013, as updated pursuant to subsection 3 or 4 of NRS 350.013.

4. The commission may adjourn a meeting called to consider a particular proposal no more than once, for no more than 60 days, except that the commission must approve or disapprove a proposal at least 30 days before the date on which the governing body that submitted the proposal is required to provide the proposal to the county clerk or city clerk pursuant to NRS 293.481. Notification of the approval or disapproval of its proposal must be sent to the governing body within 3 days after the meeting.

(Added to NRS by 1965, 1434; A 1971, 944; 1977, 538; 1981, 943; 1991, 973; 1993, 2657; 1995, 770; 2001, 883, 2308; 2005, 127)

NRS 350.015 Criteria for approval or disapproval of certain proposals; requests for information; use of money received from sale of general obligation debt or from special elective tax.

1. In determining whether to approve, conditionally or provisionally approve, or disapprove a proposal to incur debt, to enter an installment-purchase agreement with a term of more than 10 years or to levy a special elective tax, the commission shall not, except as otherwise provided in paragraph (d) and NRS 350.0135, initiate a determination as to whether the proposed debt, installment-purchase agreement or special elective tax is sought to accomplish a public purpose or to satisfy a public need. The commission shall consider, but is not limited to, the following criteria:

(a) If the proposal is to incur debt, the amount of debt outstanding on the part of the municipality proposing to incur the debt.

(b) The effect of the tax levy required for debt service on the proposed debt or to repay an installment-purchase agreement with a term of more than 10 years, or of the proposed levy of a special elective tax, upon the ability of the municipality proposing to incur the general obligation debt, enter the installment-purchase agreement or levy the special elective tax and of other municipalities to raise revenue for operating purposes.

(c) The anticipated need for other incurrences of debt, installment-purchase agreements or levies of special elective taxes by the municipality proposing to incur the debt, enter the installment-purchase agreement or levy the special elective tax and other municipalities whose tax-levying powers overlap, as shown by the county or regional master plan, if any, and by other available information.

(d) If the information set forth in paragraph (b) of subsection 4 of NRS 350.014 indicates that the proposal would result in a combined property tax rate in any of the overlapping entities within the county which exceeds the specified percentage, pursuant to subsection 1 of NRS 350.0155, of the limit provided in NRS 361.453:

(1) The public need to be served by the proceeds from the proposed debt or tax levy in accordance with the priorities established pursuant to subsection 2 of NRS 350.0155; and

(2) A comparison of that public need and other public needs that appear on the statements of current and contemplated general obligation debt and special elective taxes submitted pursuant to paragraphs (a) and (b) of subsection 1 of NRS 350.013 that may affect the combined property tax rate in any of the overlapping entities within the county.

2. The commission may make reasonable requests from a municipality for information relating to the criteria described in paragraphs (a) to (d), inclusive, of subsection 1. A municipality shall use its best efforts to comply with information requests from the commission in a timely manner.

3. If the commission approves the proposal, the amount received from the sale of the general obligation debt or from the special elective tax may be expended only for the purposes described in the proposal.

(Added to NRS by 1967, 1386; A 1977, 539; 1993, 2658; 1995, 770, 1959; 2001, 884, 2309)