

Summary - An ordinance approving the issuance of the Washoe County, Nevada, General Obligation (Limited Tax) Reno-Sparks Convention & Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2019A and the Washoe County, Nevada, General Obligation (Limited Tax) Reno-Sparks Convention & Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2019B.

BILL NO. _____

ORDINANCE NO. _____

(of Washoe County, Nevada)

AN ORDINANCE DESIGNATED BY THE SHORT TITLE "2019A&B RSCVA RATIFICATION ORDINANCE"; CONSENTING AND AGREEING TO BE BOUND BY THE PROVISIONS OF THE AUTHORITY'S RESOLUTION AUTHORIZING THE ISSUANCE OF THE WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) RENO-SPARKS CONVENTION & VISITORS AUTHORITY REFUNDING BONDS (ADDITIONALLY SECURED WITH PLEDGED REVENUES), SERIES 2019A AND THE WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) RENO-SPARKS CONVENTION & VISITORS AUTHORITY REFUNDING BONDS (ADDITIONALLY SECURED WITH PLEDGED REVENUES), SERIES 2019B IN THE COMBINED AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$70,000,000; RATIFYING ACTION TAKEN, APPROVING AND CONFIRMING ACTION TO BE TAKEN IN THE AUTHORITY'S FINANCING AND IN THE IMPOSITION, COLLECTION AND ASSIGNMENT OF ROOM TAXES AND THE PLEDGE OF SUCH TAXES TO SAID BONDS; PRESCRIBING OTHER DETAILS IN CONNECTION HERewith; AND PROVIDING FOR ITS ADOPTION AS IF AN EMERGENCY EXISTS AND THE EFFECTIVE DATE THEREOF.

(1) **WHEREAS**, the County of Washoe, in the State of Nevada ("County" and "State," respectively), is a political subdivision under the laws of the State; and

(2) **WHEREAS**, the Reno-Sparks Convention & Visitors Authority (the "Authority") is authorized pursuant to NRS 244A.637 to issue general obligation bonds additionally secured by pledged revenues in the name of and on behalf of the County; and

(3) **WHEREAS**, the Authority has requested the Board of County Commissioners of the County (the "Board") to consent by ordinance to the issue and payment of

the Washoe County, Nevada, General Obligation (Limited Tax) Reno-Sparks Convention & Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2019A (the "2019A Bonds") and the Washoe County, Nevada, General Obligation (Limited Tax) Reno-Sparks Convention & Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2019B (the "2019B Bonds" and together with the 2019A Bonds, the "2019 Bonds"); and

(4) **WHEREAS**, pursuant to the NRS 244A.597 to 244A.655 as amended (the "Recreation Act") and NRS 350.500 to 350.720 as amended (the "Bond Act"), the Authority adopted a resolution authorizing the issuance of the 2019 Bonds, a copy of which has been filed with the County Clerk (the "Refunding Bond Resolution"); and

(5) **WHEREAS**, Section 4.7 of the Reno-Sparks Convention & Visitors Authority Washoe County Cooperative Agreement Regarding General Obligation Backing of Bonds dated November 23, 1999, as amended (the "Cooperative Agreement") states that "[p]rior to incurring additional medium or long-term debt, which includes, but is not limited to bank loans and revenue bonds or any other obligations that cause the authority to pledge or be payable from any legally available funding for more than one year, the Authority will be required to have available revenue, not pledged for existing debt payments or required to be deposited into the Sinking Fund, or required for necessary ongoing Authority operating expenses that is two (2) times the annual payment of the proposed debt or obligation, and upon written request from the Authority, the County may modify or waive this requirement"; and

(6) **WHEREAS**, in accordance with Section 4.7 of the Cooperative Agreement, the Authority's available revenue, not pledged for existing debt payments or required to be deposited into the Sinking Fund (as defined in the Cooperative Agreement), or required for necessary ongoing Authority operating expenses, is at least two (2) times the annual payment of the proposed 2019 Bonds, thereby allowing the Authority to issue the 2019 Bonds.

NOW, THEREFORE, THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF WASHOE, DO ORDAIN:

Section 1. Short Title. This resolution shall be designated by the short title "2019 RSCVA Ratification Ordinance."

Section 2. Ratification and Authorization of 2019 Bonds. All action heretofore taken by the Board and by the Authority in connection with the sale and issuance of the 2019 Bonds, is hereby ratified; the adoption of the Refunding Bond Resolution by the Authority is hereby approved and confirmed; and the 2019 Bonds are hereby authorized to be issued.

Section 3. Agreement to the Refunding Bond Resolution. The County consents to and agrees to be bound by the provisions of the Refunding Bond Resolution.

Section 4. Filing Ordinance. A certified copy of this ordinance shall be filed forthwith with the Secretary of the Authority.

Section 5. Ordinance Irrepealable. This ordinance shall be and shall remain irrepealable until the 2019 Bonds or any bonds refunding the 2019 Bonds shall be fully paid, canceled and discharged, or until provision shall be made therefor, in the manner provided in the Refunding Bond Resolution.

Section 6. Publication and Effective Date. This ordinance shall be in effect from and after its publication as hereinafter provided, and after this ordinance is signed by the Chairman of the Board and attested and sealed by the County Clerk, this ordinance shall be published by title only, together with the names of the Commissioners voting for or against its passage, and with a statement that typewritten copies of the ordinance are available for inspection by all interested parties at the office of the County Clerk. Such publication is to be made in the Reno Gazette-Journal, a newspaper published and having general circulation in the County, at least once a week for a period of two (2) weeks by two (2) insertions, pursuant to NRS 244.100 and all laws thereunto enabling, such publication is to be in substantially the following form:

(Form of Adoption of Ordinance for Publication)

BILL NO. _____

ORDINANCE NO. _____
(of Washoe County, Nevada)

AN ORDINANCE DESIGNATED BY THE SHORT TITLE "2019A&B RSCVA RATIFICATION ORDINANCE"; CONSENTING AND AGREEING TO BE BOUND BY THE PROVISIONS OF THE AUTHORITY'S RESOLUTION AUTHORIZING THE ISSUANCE OF THE WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) RENO-SPARKS CONVENTION & VISITORS AUTHORITY REFUNDING BONDS (ADDITIONALLY SECURED WITH PLEDGED REVENUES), SERIES 2019A AND THE WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) RENO-SPARKS CONVENTION & VISITORS AUTHORITY REFUNDING BONDS (ADDITIONALLY SECURED WITH PLEDGED REVENUES), SERIES 2019B IN THE COMBINED AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$70,000,000; RATIFYING ACTION TAKEN, APPROVING AND CONFIRMING ACTION TO BE TAKEN IN THE AUTHORITY'S FINANCING AND IN THE IMPOSITION, COLLECTION AND ASSIGNMENT OF ROOM TAXES AND THE PLEDGE OF SUCH TAXES TO SAID BONDS; PRESCRIBING OTHER DETAILS IN CONNECTION HERewith; AND PROVIDING FOR ITS ADOPTION AS IF AN EMERGENCY EXISTS AND THE EFFECTIVE DATE THEREOF.

PUBLIC NOTICE IS HEREBY GIVEN that typewritten copies of the above-numbered and entitled ordinance are available for public inspection and distribution at the office of the County Clerk of Washoe County, at her office in the County Administrative Complex in Reno, Nevada, and that such ordinance was proposed by Commissioner _____ on June 11, 2019 and was passed and adopted at a regular meeting of the Board of County Commissioners of Washoe County at a regular meeting held on June 11, 2019, by the following vote of the Board of County Commissioners:

Those Voting Aye:

Those Voting Nay:
Those Absent:

This Ordinance shall be in full force and effect from and after June ____, 2019, i.e., the date of the second publication of such Ordinance by its title only.

IN WITNESS WHEREOF, the Board of County Commissioners of Washoe County, Nevada, has caused this Ordinance to be published by title only.

DATED this June 11, 2019.

/s/ Vaughn Hartung
Board of County Commissioners
Washoe County, Nevada

(SEAL)

Attest:

/s/ Nancy Parent
County Clerk

(End of Form of Adoption of Ordinance for Publication)

Section 7. Severability Clause. If any section, paragraph, clause or provision of this ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this ordinance or of any other ordinance heretofore or hereafter enacted.

Section 8. Repealer Clause. Any bylaw, order, resolution or ordinance, or part thereof, in conflict herewith is hereby repealed. This repealer shall not be construed to revive any bylaw, order, resolution or ordinance, or part thereof, heretofore repealed.

PASSED AND ADOPTED BY AN AFFIRMATIVE VOTE OF A TWO-THIRDS MAJORITY OF THE MEMBERS OF THE BOARD OF COUNTY COMMISSIONERS OF WASHOE COUNTY, NEVADA, THIS JUNE 11, 2019.

Proposed on June 11, 2019.

Proposed by Commissioner _____

Passed on June 11, 2019. _____

Ayes:

Nays:

Absent:

Abstaining:

(SEAL)

Chairman
Board of County Commissioners
Washoe County, Nevada

Attest:

County Clerk

This ordinance shall be in force and effect from and after June __, 2019, i.e., the date of the second publication of such ordinance by its title only.

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

I am the qualified and elected Clerk of Washoe County (the "County"), and in the performance of my duties as Clerk do hereby certify:

1. The foregoing pages are a true, correct and compared copy of an ordinance adopted by Board of County Commissioners (the "Board") of the County at a meeting held on June 11, 2019. The original of the ordinance has been approved and authenticated by the signatures of the Chair of the Board and myself as County Clerk and sealed with the seal of the County, and has been recorded in the minute book of the Board kept for that purpose in my office.

2. Said proceedings were duly had and taken as therein shown. The Commissioners set forth in the ordinance were present at said meeting and voted on the ordinance.

3. All members of the Board were given due and proper notice of such meeting.

4. Public notice of such meeting was given and such meeting was held and conducted in full compliance with the provisions of NRS 241.020. A copy of the notice of meeting and excerpts from the agenda for the meeting relating to the ordinance, as posted by 9:00 a.m. at least 3 working days in advance of the meeting at the County's website, on the official website of the State of Nevada pursuant to NRS 232.2175 and:

- (i) Washoe County Administration Complex
 1001 East Ninth Street, Building A
 Reno, Nevada
- ii) Washoe County Courthouse
 Second Judicial District Court
 75 Court Street
 Reno, Nevada
- (iii) Washoe County Central Library
 301 South Center Street
 Reno, Nevada

(iv) Sparks Justice Court
1675 East Prater Way
Sparks, Nevada

is attached as Exhibit A.

5. 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 Board in compliance with NRS 241.020(3)(b) by United States Mail, or if feasible and agreed to by the requestor, by electronic mail.

6. A copy of an affidavit evidencing publication of notice of adoption of the ordinance is attached hereto as Exhibit B.

IN WITNESS WHEREOF, I have hereunto set my hand this June 11, 2019.

County Clerk

EXHIBIT A

(Attach Copy of Notice of Meeting held on June 11, 2019)

EXHIBIT B

(Attach Copy of Affidavit of Publication of Notice of Adoption of Ordinance)