

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF INTENT, PROPOSING THE ISSUANCE OF, AND AUTHORIZING THE PUBLICATION OF NOTICES RELATING TO GENERAL OBLIGATION (LIMITED TAX) SEWER BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) IN THE MAXIMUM PRINCIPAL AMOUNT OF \$50,000,000 TO ACQUIRE, CONSTRUCT, IMPROVE AND EQUIP SEWERAGE PROJECTS AS DEFINED IN NRS 244A.0505 WITHIN THE COUNTY; PROVIDING THE MANNER, FORM AND CONTENTS OF THE NOTICES THEREOF; PROVIDING OTHER MATTERS PROPERLY RELATED THERETO; AND PROVIDING THE EFFECTIVE DATE HEREOF.**

**WHEREAS**, Washoe County in the State of Nevada (the "County" and the "State", respectively) is a county duly organized and created under the provisions of Nevada Revised Statutes ("NRS") 243.340; and

**WHEREAS**, the County now owns and operates municipal sanitary sewer, storm sewer and reclaimed water systems (the "Sewer System"); and

**WHEREAS**, the Board of County Commissioners of the County (the "Board") is authorized to acquire, construct, improve and equip sewerage projects as defined in NRS 244A.0505 (the "Project"); and

**WHEREAS**, pursuant to NRS 244A.011 through 244A.065, inclusive, and pursuant to chapter 350 of NRS and all laws amendatory thereof (the "Project Act") which includes the Local Government Securities Laws, being NRS 350.500 through 350.720, and all laws amendatory thereof (the "Bond Act"), the County is authorized to borrow money and to issue general obligation bonds of the County for the purpose of defraying wholly or in part the cost of the Project; and

**WHEREAS**, the Board proposes to issue up to \$50,000,000 of general obligation (limited tax) sewer bonds additionally secured by pledged revenues (the "Bonds") to be issued in one or more series for the Project; and

**WHEREAS**, such Bonds will be additionally secured by a pledge of the net revenues of the County's Sewer System (the "Pledged Revenues"); and

**WHEREAS**, based on a revenue study previously presented to the Board, the Board made a finding (the "Finding") that the Pledged Revenues will at least equal the amount required in each year for the payment of interest and principal on the Bonds; and

**WHEREAS**, the Board proposes to incur this general obligation without an election unless a petition signed by the requisite number of registered voters of the County is presented to the Board requiring the Board to submit to the qualified electors of the County for their approval or disapproval the following proposal (the "Proposal"):

**GENERAL OBLIGATION SEWER BONDS ADDITIONALLY  
SECURED BY PLEDGED REVENUES PROPOSAL:**

**Shall the Board of County Commissioners of Washoe County in the State of Nevada, be authorized to incur a general obligation indebtedness on behalf of the County by the issuance at one time, or from time to time, of the County's general obligation (limited tax) sewer bonds, in one series or more, in the aggregate principal amount of not exceeding \$50,000,000 for the purpose of financing, wholly or in part, the acquisition, construction, improvement and equipment of sewerage projects as defined in NRS 244A.0505, the bonds to mature commencing not later than five (5) years from the date or respective dates of the bonds and ending not later than thirty (30) years therefrom, to 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 Board 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?**

**WHEREAS**, pursuant to NRS 350.011 to 350.0165, inclusive, the Board has submitted the Proposal to the Debt Management Commission of Washoe County (the "Commission"); and

**WHEREAS**, the Commission has heretofore approved the Proposal and the Finding; and

**WHEREAS**, NRS 350.020(3) in effect provides that if the payment of a general obligation of the County is additionally secured by pledged revenues, and the governing body (i.e., the Board) determines that the pledged revenues will at least equal the amount required in each year for the payment of interest and principal, the County may incur the general obligation without an election, unless a petition requesting an election signed by 5% of the registered voters in the County is presented to the Board within 90 days after the publication of a notice of the adoption of this resolution of intent; and

**WHEREAS**, NRS 350.020(3) also requires that a public hearing be held before the Bonds are issued.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF WASHOE, NEVADA:**

Section 1. This resolution shall be known as and may be cited by the short title "2019 Resolution of Intent to Issue Sewer Bonds" (this "Resolution").

Section 2. All action heretofore taken (not inconsistent with the provisions of this Resolution) by the Board and the officers of the Board directed:

(a) Toward the Project to be financed by the Bonds; and

(b) Toward the issuance of the Bonds to defray, in part,

the cost thereof,

be, and the same hereby is, ratified, approved and confirmed.

Section 3. The County and the officers of the County be, and they hereby are, authorized and directed to publish a notice of the adoption of the resolution of intent relating to the Board's proposal to issue the Bonds in a newspaper of general circulation in the County, at least once, such notice to be published in substantially the following form:

(Form of Notice of Resolution of Intent)

**NOTICE OF THE INTENT OF THE BOARD OF COUNTY COMMISSIONERS OF WASHOE COUNTY, NEVADA, TO ISSUE GENERAL OBLIGATION (LIMITED TAX) SEWER BONDS OF THE COUNTY ADDITIONALLY SECURED BY PLEDGED REVENUES**

**NOTICE IS HEREBY GIVEN** that the Board of the County Commissioners of Washoe County (the "Board" and the "County"), Nevada, by a resolution, passed, adopted and approved on February 26, 2019, and designated in Section 1 thereof by the short title "2019 Resolution of Intent to Issue Sewer Bonds" has proposed the issuance of the County's General Obligation (Limited Tax) Sewer Bonds (Additionally Secured by Pledged Revenues) (the "Bonds") designated below (the "Proposal"), as follows:

**GENERAL OBLIGATION SEWER BONDS ADDITIONALLY SECURED BY PLEDGED REVENUES PROPOSAL:**

**Shall the Board of County Commissioners of Washoe County in the State of Nevada, be authorized to incur a general obligation indebtedness on behalf of the County by the issuance at one time, or from time to time, of the County's general obligation (limited tax) sewer bonds, in one series or more, in the aggregate principal amount of not exceeding \$50,000,000 for the purpose of financing, wholly or in part, the acquisition, construction, improvement and equipment of sewerage projects as defined in NRS 244A.0505, the bonds to mature commencing not later than five (5) years from the date or respective dates of the bonds and ending not later than thirty (30) years therefrom, to 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 Board 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 above Proposal was approved by the Debt Management Commission of Washoe County, Nevada.

The Board has determined that the Bonds to be issued for the purpose of financing the acquisition, construction, improvement and equipment of sewerage projects (as further described in the above Proposal) will be additionally secured by a pledge of the "Pledged Revenues," which include the net revenues of the County's municipal sanitary sewer, storm sewer and reclaimed water systems. The Board has, in addition, determined, based upon a revenue study, that the Pledged Revenues will at least equal the amount required in each year for the payment of the interest on and the principal of the Bonds.

Based upon this determination, the Board intends to incur this general obligation as set forth above without an election as provided in NRS 350.020(3), unless within ninety (90) days after the publication of this notice a petition requesting an election is presented to the Board signed by not fewer than five percent (5%) of the registered voters of the County. The number of registered voters is to be determined as of the close of registration for the last preceding general election.

At a meeting or meetings of the Board, the Board shall proceed to adopt an ordinance or ordinances authorizing the issuance of the Bonds which shall be effective not earlier than ninety (90) days after the publication of this notice. Such ordinance or ordinances authorizing the issuance of the Bonds will be effective unless prior to 5:00 p.m. on May 29, 2019, a petition is presented to the Board asking for an election upon the question of whether or not the proposed general obligations shall be incurred. The petition for an election herein referred to may be filed with the Board no later than 5:00 p.m. on May 29, 2019 at the County Clerk's Office, 1001 East Ninth Street, Building A, Reno, Nevada, during regular office hours of the County Clerk. In the event such petition is presented, no such ordinance or ordinances shall be effective except pursuant to an election called and held for such purpose and carried by a majority of the votes cast. In the event no such petition is presented, the Bonds will be authorized as described above. The ordinance or ordinances authorizing the Bonds will, in addition, contain provisions for additionally securing the payment of the general obligations by pledging the Pledged Revenues designated above and in the Proposal to the payment of the Bonds.

The authority to issue the Bonds if conferred at an election or if conferred by the fact no petition is presented to the Board requesting such an election within ninety (90) days of the date of publication hereof shall be deemed to be a continuing authority and the Board shall be authorized to sell the Bonds at such time or times and upon such terms and conditions as it deems proper in accordance with the provisions of the Proposal and the laws of the State of Nevada.

All persons interested are hereby advised that further information regarding the project to be financed by the Bonds, the Bonds and the Pledged Revenues, and all proceedings in the premises, are on file in the office of the County Clerk, 1001 East Ninth Street, Building A, Reno, Nevada, and can be seen and examined by the interested persons during the regular office hours of the County Clerk. All persons interested may also obtain additional information regarding the contents of and filing requirements for the petition referred to herein at the office of the County Clerk, 1001 East Ninth Street, Building A, Reno, Nevada, and can be seen and examined by the interested persons during the regular office hours of the County Clerk.

The determination by the Board that the Pledged Revenues will at least equal the amount required in each year for the payment of interest and principal on the Bonds becomes conclusive on the last day for filing the petition, i.e., on May 29, 2019 at 5:00 p.m.

**BY ORDER** of the Board of County Commissioners of Washoe County, Nevada.

**DATED** this February 26, 2019.

**PUBLICATION DATE:** March 1, 2019.

/s/ Nancy Parent  
County Clerk

(End of Form of Notice)

Section 4      The County Clerk is authorized and directed to publish three times, once each week for three consecutive weeks, the third publication to be made at least 10 days before the date of the public hearing described in the following notice, in a newspaper of general circulation in the County a notice of public hearing, at least as large as 5 inches high by 4 inches wide, in substantially the following form:

(Form of Notice of Public Hearing)

**NOTICE OF PUBLIC HEARING ON THE INTENT OF THE BOARD OF COUNTY COMMISSIONERS OF WASHOE COUNTY, NEVADA, TO ISSUE GENERAL OBLIGATION (LIMITED TAX) SEWER BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES).**

**NOTICE IS HEREBY GIVEN** that the Board of County Commissioners (the "Board") of Washoe County (the "County"), Nevada, by a resolution, passed, adopted, signed and approved on February 26, 2019, and designated in Section 1 thereof by the short title "2019 Resolution of Intent to Issue Sewer Bonds" has proposed the issuance of the County's General Obligation (Limited Tax) Sewer Bonds (Additionally Secured by Pledged Revenues) (the "Bonds") designated below (the "Proposal"), as follows:

**GENERAL OBLIGATION SEWER BONDS ADDITIONALLY SECURED BY PLEDGED REVENUES PROPOSAL:**

**Shall the Board of County Commissioners of Washoe County in the State of Nevada, be authorized to incur a general obligation indebtedness on behalf of the County by the issuance at one time, or from time to time, of the County's general obligation (limited tax) sewer bonds, in one series or more, in the aggregate principal amount of not exceeding \$50,000,000 for the purpose of financing, wholly or in part, the acquisition, construction, improvement and equipment of sewerage projects as defined in NRS 244A.0505, the bonds to mature commencing not later than five (5) years from the date or respective dates of the bonds and ending not later than thirty (30) years therefrom, to 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 Board 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 above Proposal was previously approved by the Debt Management Commission of Washoe County, Nevada.



The Board has determined that the Bonds to be issued for the purpose of financing the acquisition, construction, improvement and equipment of sewerage projects as defined in NRS 244A.0505 (as further described in the above Proposal) will be additionally secured by a pledge of the "Pledged Revenues," which include the net revenues of the County's municipal sanitary sewer, storm sewer and reclaimed water systems. The Board has, in addition, determined, based upon a revenue study, that the Pledged Revenues will at least equal the amount required in each year for the payment of the interest on and the principal of the Bonds.

All persons interested are hereby advised that the Board will hold a public hearing on the Proposal on March 26, 2019, at 10:00 a.m., at the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. All persons are invited to attend and to be heard regarding the Proposal. Further information regarding the Proposal, the Project to be financed by the Bonds, the Bonds and the Pledged Revenues to be pledged to the Bonds, and all proceedings, are on file in the Office of the County Clerk, 1001 East Ninth Street, Building A, Reno, Nevada, and may be seen and examined by the interested persons during the regular office hours of the County Clerk.

BY ORDER of the Board of County Commissioners, Washoe County, Nevada.

DATED this February 26, 2019.

PUBLICATION DATES: March 1, 2019, March 8, 2019 and March 15, 2019.

/s/ Nancy Parent  
County Clerk, Washoe County, Nevada

(End of Form of Notice of Public Hearing)

Section 5. A public hearing on the Bonds is hereby ordered to be held before the Board at the time, date and place specified in the notice set forth in Section 4 hereof, or as otherwise specified by the Assistant County Manager of the County.

Section 6. The Bonds, in the event no petition is filed during the period allowed by NRS 350.020(3), shall be authorized by an ordinance or ordinances to be effective after the expiration of the above specified period of publication.

Section 7. The authority to issue the Bonds designated in the Proposal set forth in the notice shall be deemed and considered a continuing authority to issue and deliver the Bonds designated in such Proposal at one time or from time to time, in one series or in more than one series, all as ordered by the Board. Neither the partial exercise of the authority so conferred nor the lapse of time shall be considered as exhausting or limiting the full authority so conferred.

Section 8. The officers of the Board be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution, including without limitation, if necessary, assembling of financial and other information concerning the County, the Project and the Bonds, in the forms specified by the Assistant County Manager or designee. The Assistant County Manager or designee is hereby authorized to arrange for the issuance and sale of the Bonds, in one or more series, in a total principal amount of not more than \$50,000,000 at such time or times as determined by the Assistant County Manager, in accordance with the Project Act and the Bond Act. The Assistant County Manager or designee is authorized to specify the terms of the Bonds, the method(s) of their sale, the series of the Bonds, the final principal amounts of the Bonds, the terms of their repayment and security therefor, and other details of the Bonds, and to advertise the Bonds for public sale, or negotiate the terms of the Bonds with the appropriate administrator of one or more of the State's programs (including, without limitation, requesting the State to purchase all or a portion of the Bonds), subject to the Project Act and the Bond Act and subject to ratification by the Board by the adoption of one or more bond ordinances specifying the bond terms and details and approving their sale (the "Bond Ordinances"). The Assistant County Manager or designee shall present the proposed terms of the sales to the Board for its approval by adoption of the Bond Ordinances.

Section 9. 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 10. 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 11. This resolution shall become effective and be in force immediately upon its adoption.

PASSED AND APPROVED this February 26, 2019.

(SEAL)

Attest:

---

Chair  
Board of County Commissioners

---

County Clerk

STATE OF NEVADA            )  
  ) ss.  
COUNTY OF WASHOE        )

I am the duly chosen, qualified and acting Clerk of Washoe County (the "County"), Nevada (the "County"), do hereby certify:

1.       The foregoing pages constitute a true, correct and compared copy of a resolution of the Board of County Commissioners (the "Board") adopted at a regular meeting of the Board held on February 26, 2019, and the original of such resolution has been approved and authenticated by the signature of the Chair of the Board and myself as Clerk, and has been recorded in the minute book of the Board kept for that purpose in my office, which record has been duly signed by such officers and properly sealed.

2.       The members of the Board voted on the resolution as follows:

Those Voting Aye:	Marsha Berkbigler
	Bob Lucey
	Kitty Jung
	Vaughn Hartung
	Jeanne Herman

Those Voting Nay:	_____
	_____

Those Absent:	_____
	_____

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 Resolution, as posted no later than 9:00 a.m. on the third working day prior to the meeting, on the County's website, on the official website of the State of Nevada pursuant to NRS 232.2175, and at the following locations:

- (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 the Affidavit of Publication of the Notice of Intent is attached as Exhibit B. A copy of the Affidavit of Publication of the Notice of Public Hearing is attached as Exhibit C.

**IN WITNESS WHEREOF**, I have hereunto set my hand this February 26, 2019.

---

County Clerk

**EXHIBIT A**

(Attach Copy of Notice of Meeting)

**EXHIBIT B**

(Attach Affidavit of Publication of Notice of Resolution of Intent)

**EXHIBIT C**

(Attach Affidavit of Publication of Notice of Hearing)