



WASHOE COUNTY

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STAFF REPORT

BOARD MEETING DATE: February 11, 2025

DATE: January 16, 2025
TO: Board of County Commissioners
FROM: Linda Jacobs, Deputy Treasurer
(775) 328-2515, ljacobs@washoecounty.gov
THROUGH: Justin Taylor, Washoe County Treasurer
SUBJECT: Recommendation to approve the Refund of Surplus Assessment Funds pursuant to NRS 271.429 in the net amount of [\$189,491.32] for the twenty-seven (27) properties in Special Assessment District #29 - Mt. Rose Sewer Phase 1 (No Fiscal Impact to the General Fund) (Commission District 1 and 2.)

SUMMARY

Pursuant to NRS 271.429 the Treasurer seeks Board approval to refund surplus special assessment funds in the net amount of \$189,491.32 for the twenty-seven (27) properties in Washoe County Special Assessment District #29 – Mt. Rose Sewer Phase 1.

Washoe County Strategic Objective supported by this item:

Stewardship of our community.

PREVIOUS ACTION

In compliance with NRS 271.429, which requires a refund of surplus special assessment funds, the Board has approved similar requests to authorize refunds for Washoe County Special Assessment Districts #4, 5, 8, 9, 11, 17, 18, 21, 30 and 23 beginning in July 2001.

BACKGROUND

Washoe County Special Assessment District #29 was created in 2004 by Ordinance 1250 for the collection of monies for the cost of sanitary sewer improvements. This Assessment District is made up of twenty-seven (27) properties (see exhibit A for the list of parcels). This project was deemed completed on 12/4/2024.

NRS 271.429(1) provides that upon completion of a Special Assessment District, surplus monies are to be applied as follows: (1) to repay any advances received from other funds; (2) to pay for the administrative costs for refunding the surplus monies; and (3) for the deposit of \$50,000 into the Surplus and Deficiency Fund. If additional surplus funds

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remain, the Treasurer is required to report the apportioned surplus to the Board of County Commissioners and upon the Board's approval, the Treasurer must give notice (via mail and publication) of those funds available for a refund.

All outstanding bond items have been paid, administrative costs that include the cost of refunding in the amount of \$4,699.96 have been deducted, and \$50,000 has been deposited into the Surplus and Deficiency Fund. Surplus monies remain in the amount of \$189,491.32. The Treasurer therefore seeks the Board's approval to refund these surplus monies in accordance with NRS 271.429.

FISCAL IMPACT

No fiscal impact to the General Fund. The refunds will be paid out of the Special Assessment District #29 Fund – fund center 3290. The surplus money in the Special Assessment District Fund must be refunded pursuant to NRS 271.429. When this is accomplished, the County will no longer maintain this fund as an active account.

RECOMMENDATION

It is recommended that pursuant to NRS 271.429, the Board of County Commissioners approve the Refund of Surplus Assessment Funds in the net amount of [\$189,491.32] for the twenty-seven (27) properties in Special Assessment District #29 – Mt. Rose Sewer Phase 1 (additional description of affected parcels contained in exhibit A). (No Fiscal Impact to the General Fund)

POSSIBLE MOTION

Should the Board agree with the staff's recommendation, a possible motion would be: Approve the Refund of Surplus Assessment Funds in the net amount of [\$188,491.32] for the twenty-seven (27) properties in Special Assessment District #29 – Mt. Rose Sewer Phase 1 (additional description of affected parcels contained in exhibit A). (No Fiscal Impact to the General Fund)