

Summary - An ordinance authorizing the issuance of the County's General Obligation (Limited Tax) Park and Library Refunding Bonds, Series 2011A.

BILL NO. 1647
ORDINANCE NO. 1465

AN ORDINANCE AUTHORIZING THE ISSUANCE OF THE WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) PARK AND LIBRARY REFUNDING BONDS, SERIES 2011A IN THE MAXIMUM PRINCIPAL AMOUNT OF \$17,500,000; SPECIFYING THE TERMS AND CONDITIONS OF SUCH BONDS AND THEIR FORM; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL AD VALOREM TAX FOR THE PAYMENT OF THE BONDS; REPEALING ORDINANCE NO. 1392 ADOPTED ON FEBRUARY 24, 2009; PROVIDING FOR ADOPTION AS IF AN EMERGENCY EXISTS AND PROVIDING OTHER DETAILS IN CONNECTION THEREWITH.

WHEREAS, after the registered voters of the County approved the issuance, the Board of County Commissioners (the "Board") of Washoe County, Nevada (the "County") issued its Washoe County, Nevada, General Obligation (Limited Tax) Park, Open Space and Library Bonds, Series 2001 (the "2001 Bonds"); and

WHEREAS, interest rates have substantially declined since the issuance of the 2001 Bonds; and

WHEREAS, NRS 350.684 provides the County may issue refunding bonds to refund, pay and discharge all or any part of the outstanding bonds of any one or more issues for the purpose of reducing interest costs or effecting other economies; and

WHEREAS, if the County Finance Director (the "Finance Director") determines that interest savings may be effected by refunding all or a portion of the 2001 Bonds, the County hereby determines to issue its Washoe County, Nevada, General Obligation (Limited Tax) Park and Library Refunding Bonds, Series 2011A (the "Bonds" or the "Bond") in the aggregate principal amount set forth in the Certificate of the Finance Director for the purpose of refunding, paying and discharging (the "Refunding Project" or the "Project") the principal of, interest on, and any redemption premiums due in connection with the redemption of certain of the outstanding 2001 Bonds as set forth in the Certificate of the Finance Director (as defined below) (the "Refunded Bonds") in order to reduce interest rates and effect other economies, pursuant to NRS 350.500 through 350.720 (the "Bond Act"); and

WHEREAS, pursuant to the Bond Act and other acts supplemental thereto, the County is herein authorized to issue the Bonds in the aggregate principal amount necessary to effect the Refunding Project and as designated in the Certificate of the Finance Director to be dated on or before the date of delivery of the Bonds relating to the sale of the Bonds between the County and the purchaser of the Bonds (the "Purchaser") for the purpose of effecting the Refunding Project; and

WHEREAS, the Finance Director, or in his absence, the County Manager, is hereby authorized to negotiate the sale of the Bonds with the Purchaser, and the Finance Director, or in his absence, the County Manager, is hereby authorized to accept a binding offer for the Bonds, the Bonds to bear interest at the rates per annum provided in the Certificate of the Finance Director, at a price equal to the principal amount thereof, plus accrued interest to the date of delivery of the Bonds, less a discount or plus a premium not exceeding 9% of the principal amount thereof, all as specified by the Finance Director, or in his absence, the County Manager, in the Certificate of the Finance Director, which price does not result in an effective interest rate on the Bonds in excess of 3% over the Index of Twenty Bonds most recently published in The Bond Buyer prior to the time the negotiated offer was accepted for the Bonds; and

WHEREAS, the Refunded Bonds will be called within 25 years of the date of issuance of the Bonds, the maturity of any Bond refunded will not be extended beyond 1 year next following the date of the last outstanding maturity of the Refunded Bonds, the interest rate on the Bonds will not exceed the limit provided in NRS 350.2011 and the principal amount of the Bonds will not be increased to an amount in excess of the County's debt limit; and

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

WHEREAS, the Board has determined and does declare that this ordinance pertains to the sale, issuance and payment of the Bonds; and

WHEREAS, such declaration shall be conclusive in the absence of fraud or gross abuse of discretion in accordance with the provisions of subsection 2 of NRS 350.579; and

WHEREAS, this ordinance may accordingly be adopted as if an emergency now exists and shall take effect from and after its passage and publication twice by title in accordance with law; and

WHEREAS, the Board has determined and does hereby declare that each of the limitations and other conditions to the issuance of the Bonds in the Bond Act, and in any other

relevant act of the State or the Federal Government, has been met; and pursuant to NRS 350.708, this determination of the Board that the limitations in the Bond Act have been met shall be conclusive in the absence of fraud or arbitrary or gross abuse of discretion.

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

Section 1. Short Title. This ordinance shall be known and may be cited as the "2011A Park and Library Refunding Bond Ordinance."

Section 2. Ratification; Execution of Certificate of the Finance Director. All action taken (not inconsistent with the provisions of this ordinance) by the Board and the officers of the County directed toward the purpose of defraying in whole or in part the cost of the Refunding Project be, and the same hereby is, ratified, approved and confirmed. The Finance Director is authorized to execute the Certificate of the Finance Director, subject to the terms of this Ordinance.

Section 3. Authorization of Bonds; Necessity and Life of Project. For the purpose of providing funds to effect the Refunding Project, the County shall issue its registered general obligation bonds, designated as the "Washoe County, Nevada, General Obligation (Limited Tax) Park and Library Refunding Bonds, Series 2011A," in the aggregate principal amount designated in the Certificate of the Finance Director. It is necessary and in the best interests of the County and the inhabitants of the County that the County effect the Refunding Project and defray wholly or in part the cost thereof by the issuance of the Bonds therefor; and the Bonds mature over a term not exceeding the estimated life or estimated period of usefulness of the facilities refinanced by the Bonds.

Section 4. Bond Details. The Bonds shall be issued payable in fully registered form, i.e., registered as to both principal and interest and shall be dated as of the date of delivery of the Bonds. The Bonds shall be issued as a single bond. The installments of principal of the Bond shall bear interest (calculated on the basis of a 360 day year of twelve 30-day months) at the rates shown in the Certificate of the County Finance Director, payable on May 1 and November 1 of each year, commencing on November 1, 2011. The installments of principal of the Bond shall be payable on the dates and in the principal amounts as set forth in the Certificate of the County Finance Director (not to exceed 20 years from the date of delivery of the Bond).

The installments of principal and interest prior to final payment shall be payable to the registered owner thereof as shown on the registration records kept by U.S. Bank National

Association (the "Registrar") and the registration panel appended to the Bond. The final payment shall be payable upon presentation and surrender of the Bond at the office of U.S. Bank National Association (the "Paying Agent") or at such other office as designated by the Paying Agent. If any installment of principal of the Bond shall not be paid on the date due, it shall continue to draw interest at the interest rate set forth in the Certificate of the County Finance Director until the principal thereof is paid in full. Payment of principal of and interest on the Bond shall be made to the registered owner thereof by check or draft mailed by the Paying Agent, on or before each interest payment date (or, if such interest payment date is not a business day, on or before the next succeeding business day). The Paying Agent may make payments of principal of and interest on the Bond by such alternative means as may be mutually agreed to between the registered owner of the Bond and the Paying Agent. All such payments shall be made in lawful money of the United States of America without deduction for any service charges of the Paying Agent or Registrar.

Section 5. Prepayment.

A. Optional Prepayment. The installments of principal of the Bond, or portions thereof, maturing on and after the date set forth in the Certificate of the County Finance Director, if any, shall be subject to prepayment, at the option of the County, on and after the date set forth in the Certificate of the County Finance Director, at a price equal to the principal amount prepaid, the accrued interest thereon to the date of prepayment, and a premium, if any, in the amount set forth in the Certificate of the County Finance Director. On the date of any partial prepayment, principal shall be payable solely to the registered owner thereof upon such partial prepayment and the Paying Agent shall make a notation in the records maintained by the Paying Agent and on the prepayment panel appended to the Bond, which notation by the Paying Agent shall be conclusive evidence of the date and amount of such prepayment.

B. Notice of Prepayment. Unless waived by any registered owner of the Bond, notice of prepayment shall be given by the Registrar by first class, postage prepaid mail, at least 30 days prior to the date fixed for prepayment, to the registered owner of the Bond at the address as it last appears on the registration records kept by the Registrar. Actual receipt of mailed notice by the registered owner of the Bond shall not be a condition precedent to prepayment of the Bond. A certificate by the

Registrar that notice of prepayment has been given as provided in this Section shall be conclusive as against all parties; and no owner may object thereto or to the cessation of interest on the prepayment date on the ground that he failed actually to receive such notice of prepayment.

Notwithstanding the provisions of this Section, any notice of prepayment may contain a statement that the prepayment is conditional upon the receipt by the Paying Agent of funds on or before the date fixed for prepayment sufficient to pay the principal amount to be prepaid, the accrued interest thereon to the date of prepayment, and the premium, if any, of the installments of principal of and interest on the Bond so called for prepayment, and that if such funds are not available, such prepayment shall be canceled by written notice to the owner of the Bond called for prepayment in the same manner as the original prepayment notice was mailed.

Section 6. Registration, Transfer and Exchange. The Bonds shall be subject to the following provisions relating to their registration, transfer and exchange:

A. Registration and Transfer. Records for the registration and transfer of the Bonds shall be kept by the Registrar. Upon the surrender of any Bond at the Registrar, duly endorsed for transfer or accompanied by an assignment in form satisfactory to the Registrar duly executed by the registered owner or his or her attorney duly authorized in writing, the Registrar shall register the name of the transferee on the registration panel appended to the Bond.

B. Effect of Registration. The person in whose name the Bond shall be registered, on the registration records kept by the Registrar, shall be deemed and regarded as the absolute owner thereof for the purpose of payment and for all other purposes; and payment of or on account of either principal or interest on any Bond shall be made only to or upon the written order of the registered owner thereof or his or her legal representative. All such payments shall be valid and effectual to discharge the liability upon such Bond to the extent of the sum or sums so paid.

C. Replacement of Bond. If the Bond shall be lost, stolen, destroyed or mutilated, the Registrar shall, upon receipt of such evidence, information or indemnity relating thereto as it or the County may reasonably require, and upon payment of all expenses in connection therewith, authenticate and deliver a

replacement Bond of a like principal amount. If such lost, stolen, destroyed or mutilated Bond shall have matured or been called for prepayment, the Registrar may direct that such Bond be paid by the Paying Agent in lieu of replacement.

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

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

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

Section 9. General Obligations. All of the Bonds, as to the principal thereof, any prior redemption premiums due in connection therewith, and the interest thereon (the "Bond Requirements"), shall constitute general obligations of the County, and the full faith and credit of the County is hereby pledged for their payment.

Section 10. Payment from General Taxes. The Bonds as to all Bond Requirements shall be payable from general (ad valorem) taxes (the "General Taxes") (except to the extent that other moneys are available therefor) as herein provided.

Section 11. Limitations upon Security. The payment of the Bonds is not secured by an encumbrance, mortgage or other pledge of property of the County, except for the proceeds of General Taxes and any other moneys pledged for the payment of the Bonds. No property of the County, subject to such exception, shall be liable to be forfeited or taken in payment of the Bonds.

Section 12. Execution and Authentication. The Bonds shall be executed as follows:

A. Filings with Secretary of State. Pursuant to the Bond Act, and to the act cited as the Uniform Facsimile Signatures of Public Officials Act, cited as chapter 351 of NRS, and prior to the execution of any Bonds by facsimile signature, the Chairman of the Board, the County Clerk and the County Treasurer shall each file with the Secretary of State of the State of Nevada his manual signature certified by him under oath.

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

C. Registration. No Bond shall be valid or obligatory for any purpose unless the registration panel, substantially in the form hereinafter provided, has been duly manually executed by an authorized officer of the Registrar. By executing the registration panel of the Bond initially delivered pursuant to the Ordinance, the Registrar shall be deemed to have assented to all of the provisions of this Ordinance.

Section 13. Use of Predecessor's Signature. The Bonds bearing the signatures of the officers in office at the time of the signing thereof shall be the valid and binding obligations of the County, notwithstanding that before the delivery thereof and the payment therefor any or all of the persons whose signatures appear thereon shall have ceased to fill their respective offices. Each the Chairman of the Board, the County Treasurer and County Clerk, at the time of the execution of the Bonds and of a signature certificate pertaining thereto by the Chairman of the Board, the County Treasurer and the County Clerk, respectively, may adopt as and for his or her own facsimile signature the facsimile signature of his or her predecessor in office if such facsimile signature appears upon any of the Bonds.

Section 14. Incontestable Recital. Pursuant to NRS 350.628, each Bond shall recite that it is issued pursuant to the Bond Act, and to the Supplemental Bond Act, which recital shall be conclusive evidence of the validity of the Bonds and the regularity of their issuance.

Section 15. State Tax Exemption. Pursuant to NRS 350.710, the Bonds, their transfer, and the income therefrom shall forever be and remain free and exempt from taxation by the State or any subdivision thereof, except the tax on estates imposed pursuant to Chapter 375A of NRS and the tax on generation skipping transfers imposed pursuant to Chapter 375B of NRS.

Section 16. Negotiability. Subject to the registration provisions herein provided, the Bonds shall be fully negotiable within the meaning of and for the purposes of the Uniform Commercial Code -- Investment Securities, and the registered owner shall possess all rights enjoyed by registered owners of negotiable instruments under the Uniform Commercial Code -- Investment Securities.

Section 17. Bond Delivery. After registration of the Bond by the Registrar and after its execution, the Treasurer shall cause the Bond to be delivered to the Purchaser thereof, upon payment being made therefor on the terms of the sale of the Bond.

Section 18. Bond Form. Subject to the provisions of this ordinance, the Bond shall be in substantially the following form, with such omissions, insertions, endorsements and variations as to any recitals of act or other provisions as may be required by the circumstances, be required or permitted by this ordinance, or be consistent with this ordinance and necessary or appropriate to conform to the rules and requirements or any governmental authority or any usage or requirement of law with respect thereto:

(Form of Bond)

TRANSFER OF THIS BOND OTHER THAN BY REGISTRATION IS NOT EFFECTIVE

WASHOE COUNTY, NEVADA
GENERAL OBLIGATION (LIMITED TAX)
PARK AND LIBRARY REFUNDING BOND
SERIES 2011A

NO. _____ \$ _____

Interest Rate Maturity Date Dated As Of CUSIP
_____ % per _____ 1, _____ _____, 2011 _____
annum

PRINCIPAL AMOUNT: _____ **DOLLARS**

The County of Washoe in the State of Nevada (herein the "County" and the "State," respectively) for value received hereby acknowledges itself to be indebted and promises to pay to the registered owner specified on the registration panel appended to this Bond (the "Registered Owner") the principal amount specified above, in installments of principal in the amounts and on the dates as provided in the ordinance authorizing the issuance of this Bond adopted by the Board of County Commissioners (the "Board") on June 28, 2011 (the "Ordinance") and the Certificate of the County Finance Director, as defined in the Ordinance (the "Certificate"), together with interest on the unpaid installments of principal from the date of delivery of this Bond appearing above until payment of such installments of principal shall have been discharged as provided in the Ordinance, at the interest rate per annum stated above, being payable on May 1 and November 1 of each year commencing on November 1, 2011. The final payment of principal and interest on this Bond and the prepayment premium, if any, is payable upon presentation and surrender of this Bond at the office of U.S. Bank National Association, as paying agent for the Bond (the "Paying Agent"), which is also now acting as the County's registrar for the Bond (the "Registrar"), or at such other office as designated by the Paying Agent. Installments of principal and interest on this Bond will be paid on each payment date (or, if such payment date is not a business day, on the next succeeding business day), by check or draft mailed to the Registered Owner. If upon presentation at maturity payment of this Bond is not made as herein provided, interest shall continue at the rate specified in the Certificate until the principal hereof is paid in full. All such payments shall be made in lawful money of the United States of America without deduction for any service charges of the Paying Agent or Registrar. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Ordinance.

[The installments of principal of the Bond, or portions thereof, maturing on and after the date set forth in the Certificate are subject to prepayment, at the option of the County, on and after the date set forth in the Certificate, at a price equal to the principal amount prepaid, the accrued interest thereon to the date of prepayment, and a premium, if any, in the amount set forth in the Certificate. Upon partial prepayment, the Paying Agent shall make a notation in the records

maintained by the Paying Agent and on the prepayment panel appended hereto, which notation by the Paying Agent shall be conclusive evidence of the date and amount of such prepayment.]

This Bond must be registered in the name of the Registered Owner, as to both principal and interest, on the registration panel appended to this Bond and on the registration records maintained by the Registrar in conformity with the provisions stated herein, subject to the terms and conditions set forth in the Ordinance. No transfer of this Bond shall be valid unless made by the Registered Owner or his or her attorney duly authorized in writing on the registration records maintained by the Registrar.

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

This Bond is issued by the County and upon the credit thereof, for the purpose of defraying wholly or in part the cost of refunding certain outstanding bonds as set forth in the Ordinance, under the authority of and in full conformity with the Constitution and laws of the State and the County and pursuant to the Ordinance.

It is hereby certified, recited and warranted that the total indebtedness of the County, including that of this Bond, does not exceed any limit of indebtedness prescribed by the Constitution or laws of the State; that provision has been made for the levy and collection of annual general (ad valorem) taxes ("General Taxes") sufficient to pay the Bond Requirements of this Bond when the same become due (except to the extent other moneys are available therefor), subject to the limitations imposed by the Constitution and statutes of the State; and that the full faith and credit of the County are hereby irrevocably pledged to the punctual payment of the Bond Requirements according to the terms of this Bond.

It is hereby certified and recited that this Bond is issued by the Board pursuant to the Nevada Revised Statutes ("NRS") 350.500 through 350.720 (the "Bond Act") and to Chapter 348 of NRS; that pursuant to NRS 350.628, this recital is conclusive evidence of the validity of the Bonds and the regularity of their issuance; and that pursuant to NRS 350.710, the Bonds, their transfer, and the income therefrom shall forever be and remain free and exempt from taxation by the State or any subdivision thereof, except for the tax on estates imposed pursuant to Chapter 375A of NRS and the tax on generation skipping transfers imposed pursuant to Chapter 375B of NRS.

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

This Bond shall not be valid or obligatory for any purpose until the registration panel appended to this Bond has been manually executed by an authorized officer of the Registrar.

(Form of Registration Panel)

PROVISION FOR REGISTRATION AS TO PRINCIPAL AND INTEREST

This Bond must be registered as to both principal and interest on the registration records of the County, kept by U.S. Bank National Association, as Registrar. After registration as to principal and interest, the Registrar shall note such registration on such registration records and in the registration blank below, and the principal and interest on this Bond shall be paid to such Registered Owner. This Bond may be transferred by the Registered Owner or his or her legal representative only upon a duly executed assignment in form satisfactory to the Registrar, such transfer to be made on said registration records and endorsed hereon.

Every privilege, registration and transfer shall be exercised only in accordance with the authorizing Ordinance and such reasonable rules and regulations as the Registrar may prescribe.

<u>Date of Registration</u>	<u>Name of Registered Owner</u>	<u>Signature of Registrar</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

(End of Registration Panel)

(Form of Prepayment Panel for Bonds)

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

<u>Date of Prepayment</u>	<u>Principal Amount Prepaid</u>	<u>Signature of Authorized Representative of Paying Agent</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

(End of Form of Prepayment Panel for Bonds)

(Form of Assignment for Bonds)

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

Dated: _____

Signature Guaranteed: _____

Address of transferee: _____

Social Security or other tax identification number of transferee: _____

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

NOTE: TRANSFER FEES MUST BE PAID WHEN THIS BOND IS TRANSFERRED OR EXCHANGED EXCEPT AS OTHERWISE PROVIDED IN THE ORDINANCE AUTHORIZING THE ISSUANCE OF THIS BOND

(End of Form of Assignment for Bonds)

Section 19. Use of Bond Proceeds. Immediately upon the issuance of the Bonds, the Bond proceeds together with other available moneys of the County in an amount sufficient to refund, pay and discharge the Refunded Bonds, shall be paid to the paying agent of the Refunded Bonds and used to refund, pay and discharge such Refunded Bonds. All remaining proceeds of the Bonds shall be accounted for by deposit into a special account hereby created in the treasury of the County and designated as the "Washoe County, Nevada, General Obligation (Limited Tax) Park and Library Refunding Bonds, Series 2011A Cost of Issuance Account" (the "Cost of Issuance Account") and shall be applied solely to defray wholly or in part the costs of issuing the Bonds, which the Board hereby determines are necessary and desirable and pertain to the Refunding Project. After the payment of such costs, any unexpended moneys remaining in the Cost of Issuance Account shall be deposited into the Interest Account or Principal Account hereinafter created for the payment of the interest on or principal of the Bonds as the same becomes due. The Purchaser shall in no manner be responsible for the application of the proceeds of the Bonds by the County, or by any of its officers, agents and employees.

Section 20. Use of Investment Gain. Pursuant to NRS 350.658, sums accounted for in the Cost of Issuance Account, the Interest Account and the Principal Account shall only be invested in obligations which are direct obligations of the United States ("Federal Securities") or other investments to the extent permitted by the laws of the State (Federal Securities and any such other investments "Permitted Investments"). Any gain from any investment and any reinvestment of any proceeds of the Bonds in the Interest Account or Principal Account in Permitted Investments pursuant to NRS 350.658 shall be deposited promptly upon the receipt of such gain at any time or from time to time into the Principal Account or the Interest Account for the respective payment of the principal of or interest on the Bonds. As provided herein, annual general (ad valorem) taxes ("General Taxes") for the payment of the principal of or interest on the Bonds levied after such deposit may be diminished to the extent of the availability of such deposit for the payment of such principal or interest.

Section 21. Completion of Project. The County, with the proceeds derived from the sale of the Bonds, shall immediately proceed to complete the Refunding Project without delay and with due diligence to the best of the County's ability, as hereinabove provided.

Section 22. Prevention of Bond Default. The Treasurer shall use any Bond proceeds credited to the Cost of Issuance Account, without further order or warrant, to pay the Bond

Requirements as the same become due whenever and to the extent moneys otherwise available therefor are insufficient for that purpose, unless such Bond proceeds shall be needed to defray obligations accrued and to accrue under any contracts then existing.

Section 23. Purchaser Not Responsible. The validity of the Bonds shall be neither dependent on nor affected by the validity or regularity of any proceedings relating to the Refunding Project, or any part thereof, or to the completion of the Refunding Project. The Purchaser of the Bonds, any associate thereof, and any subsequent holder of any Bond shall in no manner be responsible for the application or disposal by the County or by any of its officers, agents and employees of the moneys derived from the sale of the Bonds or of any other moneys herein designated.

Section 24. General Tax Levies. The interest and principal falling due on the Bonds at any time when there are not on hand from such tax levy or levies sufficient funds to pay same shall be paid out of the general fund of the County or out of any other funds that may be available for such purpose, including, without limitation, any General Taxes as defined below. For the purpose of repaying any moneys so paid from any such fund or funds (other than any moneys available without replacement for the payment of such Bond Requirements on other than a temporary basis), and for the purpose of creating funds for the payment of the Bonds and the interest thereon, there shall be created and maintained, the "Washoe County, Nevada, General Obligation (Limited Tax) Park and Library Refunding Bonds, Series 2011A Interest Account" (the "Interest Account") and the "Washoe County, Nevada, General Obligation (Limited Tax) Park and Library Refunding Bonds, Series 2011A Principal Account" (the "Principal Account"; collectively, the Interest Account and Principal Account are referred to herein as the "Bond Fund"). There shall be levied, in the calendar year 2011, and annually thereafter, until all of the Bond Requirements of the Bonds shall have been fully paid, satisfied, and discharged, a tax, which shall be part of the general ad valorem tax, on all property, both real and personal, subject to taxation within the boundaries of the County, including the net proceeds of mines ("General Taxes"), fully sufficient to reimburse such fund or funds for any such amounts temporarily advanced to pay such initial installment of interest and principal to pay the interest on the Bonds becoming due after such initial installment and to pay and retire the Bonds as they thereafter become due as hereinabove provided, after there are made due allowances for probable delinquencies. The proceeds of such annual levies shall be duly credited to the Principal Account and the Interest Account for the payment of such Bond Requirements. In the preparation of

the annual budget or appropriation resolution or ordinance for the County, the Board shall first make proper provisions through the levy of sufficient General Taxes for the payment of the interest on and the retirement of the principal of the bonded indebtedness of the County, including without limitation, the Bonds, subject to the limitation imposed by NRS 361.453 and by Section 2, art. 10, State Constitution, and the amount of money necessary for this purpose shall be a first charge against all the revenues received by the County.

Section 25. Priorities for Bonds. As provided in NRS 361.463, in any year in which the total General Taxes levied against the property in the County by all overlapping units may exceed the limitation imposed by NRS 361.453, and it shall become necessary by reason thereof to reduce the levies made by any and all such units, the reduction so made shall be in General Taxes levied by such unit or units (including, without limitation, the County and the State) for purposes other than the payment of their bonded indebtedness, including interest thereon. The General Taxes levied for the payment of such bonded indebtedness and the interest thereon shall always enjoy a priority over General Taxes levied by each such unit (including, without limitation, the County and the State) for all other purposes where reduction is necessary in order to comply with the limitation of NRS 361.453.

Section 26. Correlation of Levies. Such General Taxes shall be levied and collected in the same manner and at the same time as other taxes are levied and collected, and the proceeds thereof for the Bonds herein authorized shall be kept in the Principal Account and in the Interest Account, which accounts shall be used for no other purpose than the payment of principal and interest, respectively, as the same fall due.

Section 27. Use of General Fund. Any sums coming due on the Bonds at any time when there are on hand from such General Taxes (and any other available money) insufficient funds to pay the same shall be promptly paid when due from general funds on hand belonging to the County, reimbursement to be made for such general funds in the amounts so advanced when the General Taxes herein provided for have been collected, pursuant to NRS 350.596.

Section 28. Use of Other Funds. Nothing in this ordinance prevents the County from applying any funds (other than General Taxes) that may be available for that purpose to the payment of such interest or principal as the same, respectively, mature, and upon such payments, the levy or levies herein provided may thereupon to that extent be diminished.

Section 29. Legislative Duties. It shall be the duty of the Board annually, at the time and in the manner provided by law for levying other General Taxes of the County, if such action shall be necessary to effectuate the provisions of this ordinance, to ratify and carry out the provisions hereof with reference to the levy and collection of General Taxes; and the Board shall require the officers of the County to levy, extend, and collect such General Taxes in the manner provided by law for the purpose of creating funds for the payment of the principal of the Bonds and the interest thereon. Such General Taxes when collected shall be kept for and applied only to the payment of the principal of and the interest on the Bonds as hereinabove specified.

Section 30. Appropriation of General Taxes. There are hereby specially appropriated the proceeds of such General Taxes to the payment of such principal and interest; and neither shall such appropriations be repealed nor the General Taxes postponed or diminished (except as herein otherwise expressly provided) until the principal of and the interest on the Bonds have been wholly paid.

Section 31. Defeasance. When all Bond Requirements of the Bond have been duly paid, the pledge and lien and all obligations as to the Bond hereunder shall thereby be discharged and the Bond shall no longer be deemed to be outstanding within the meaning of this ordinance. There shall be deemed to be such due payment when the County has placed in escrow or in trust with a trust bank located within or without the State (the "Bank"), an amount sufficient (including the known minimum yield available for such purpose from Federal Securities (as defined below) in which such amount wholly or in part may be initially invested) to meet all Bond Requirements of the Bond, as the same become due to the final maturity of the Bond or upon any redemption date as of which the County shall have exercised or shall have obligated itself to exercise its prior redemption option by a call of the Bond for payment. The Federal Securities shall become due before the respective times on which the proceeds thereof shall be needed, in accordance with a schedule established and agreed upon between the County and the Bank at the time of the creation of the escrow or trust, or the Federal Securities shall be subject to redemption at the option of the owners thereof to assure availability as so needed to meet the schedule. For the purpose of this Section, the term "Federal Securities" shall be as defined in NRS 350.522, and shall include only Federal Securities which are not callable for redemption prior to their maturities except at the option of the holder thereof.

Section 32. Replacement of Registrar or Paying Agent. If the Registrar or Paying Agent initially appointed hereunder shall resign, or if the Board, on the behalf and in the name of the County, shall reasonably determine that it is in the best interest of the County or that the Registrar or Paying Agent has become incapable of performing its duties hereunder, the Board may, upon notice mailed to each owner of any Bond at his address last shown on the registration records, appoint a successor Registrar or Paying Agent, or both. No resignation or dismissal of the Registrar or Paying Agent may take effect until a successor is appointed. Every such successor Registrar or Paying Agent shall be the County Treasurer or a commercial bank as defined in NRS 350.512 with trust powers. It shall not be required that the same institution serve as both Registrar and Paying Agent hereunder, but the Board shall have the right to have the same institution serve as both Registrar and Paying Agent hereunder.

Any corporation or association into which the Registrar or Paying Agent may be converted or merged, or with which they may be consolidated, or to which they may sell or transfer their corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer, to which they are a party, shall be and become the successor Registrar or Paying Agent under this ordinance, without the execution or filing of any instrument or any further act, deed, or conveyance on the part of any of the parties hereto, anything in this ordinance to the contrary notwithstanding.

Section 33. Federal Tax Covenant. The County covenants for the benefit of the registered owners of the Bonds that it will not take any action or omit to take any action with respect to the Bonds, the proceeds thereof, any other funds of the County or any facilities refinanced with the proceeds of the Bonds if such action or omission (i) would cause the interest on the Bonds to lose its exclusion from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended (the "Tax Code"), or (ii) would cause interest on the Bonds to lose its exclusion from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code except to the extent such interest is required to be included in the adjusted current earnings adjustment applicable to corporations under Section 56 of the Tax Code in calculating corporate alternative minimum taxable income. The foregoing covenant shall remain in full force and effect notwithstanding the defeasance of the Bonds until the date on which all obligations of the County in fulfilling the above covenant under the Tax Code have been met.

Section 34. Amendments. A. This ordinance may be amended by the Board:

(1) Without the consent of or notice to the holders of the Bonds for the purpose of curing any ambiguity or formal defect or omission herein; or

(2) With the consent of the insurer of the Bonds, if any, (as long as the insurer has not defaulted on its insurance policy with respect to such Bonds) in connection with any amendment.

B. No amendment, unless consented to by the Bondholder adversely affected thereby, shall permit:

(1) A change in the maturity or in the terms of redemption of the principal of any outstanding Bond or any installment of interest thereon; or

(2) A reduction in the principal amount of any Bond, the rate of interest thereon, or any prior redemption premium payable in connection therewith.

Section 35. Exercise of Option. The Board has elected and does hereby declare its intent to exercise on the behalf and in the name of the County its option to redeem the Refunded Bonds on the closing date of the Bonds. The Board is hereby obligated so to exercise such option, which option shall be deemed to have been exercised when conditional notice is duly given and completed forthwith after the issuance of the Bonds as provided herein and in the ordinance authorizing the issuance of the Refunded Bonds.

Section 36. Notice of Prior Redemption. The Paying Agent, upon issuance of the Bonds, shall give the conditional notice of redemption in accordance with the provisions of the ordinance authorizing the issuance of the Refunded Bonds.

Section 37. Events of Default. Each of the following events is hereby declared an "Event of Default" under this Ordinance:

A. Nonpayment of Principal. Payment of the principal of the Bond shall not be made when the same shall become due and payable, either at maturity or otherwise;

B. Nonpayment of Interest. Payment of any installment of interest shall not be made when the same becomes due and payable;

C. Default of Any Provision. The County shall have made or shall default in the due and punctual performance of any other of the representations, covenants, conditions, agreements and other provisions contained in the Bond or in

the Ordinance on its part to be performed, and if such default shall continue for sixty (60) days after written notice specifying such default and requiring the same to be remedied shall have been given to the County Treasurer by the registered owner of the Bond.

Section 38. Delegated Powers. The officers of the County, be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this ordinance, including, without limiting the generality of the foregoing:

A. The printing of the Bonds, including, without limitation, printing thereon or appending thereto, a statement of insurance on the Bonds, if applicable;

B. The execution of such certificates as may be required by the Purchaser relating to the signing of the Bonds, the tenure and identity of the officials of the County, the assessed valuation and indebtedness of the County, the rate of taxes levied against the taxable property within the County, the delivery of the Bonds and the receipt of the bond purchase price, and, if in accordance with the facts, the absence of litigation, pending or threatened, affecting the validity thereof;

C. The completion and execution of the Certificate of the Finance Director and the appropriate agreements with the Registrar and Paying Agent as to their services hereunder.

Section 39. Publication of Ordinance. The Board has expressed in the preambles to this ordinance that it pertains to the sale, issuance and payment of the Bonds, and accordingly, it shall be adopted as if an emergency exists and final action hereon shall be taken immediately. 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 twice by title only, together with the names of the Commissioners voting for or against its passage, and with a statement that typewritten copies of said ordinance are available for inspection by all interested parties at the office of the County Clerk, such publications 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, such publication to be in substantially the following form:

(Form for Publication)

BILL NO. _____

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE ISSUANCE OF THE WASHOE COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) PARK AND LIBRARY REFUNDING BONDS, SERIES 2011A IN THE MAXIMUM PRINCIPAL AMOUNT OF \$17,500,000; SPECIFYING THE TERMS AND CONDITIONS OF SUCH BONDS AND THEIR FORM; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL AD VALOREM TAX FOR THE PAYMENT OF THE BONDS; REPEALING ORDINANCE NO. 1392 ADOPTED ON FEBRUARY 24, 2009; PROVIDING FOR ADOPTION AS IF AN EMERGENCY EXISTS AND PROVIDING OTHER DETAILS IN CONNECTION THEREWITH.

PUBLIC NOTICE IS HEREBY GIVEN that typewritten copies of the above-numbered and entitled ordinance are available for inspection by the interested parties at the office of the County Clerk of Washoe County, Nevada, at her office in the County Courthouse, 75 Court Street, Reno, Nevada; and that said ordinance was proposed by Commissioner _____ on June 28, 2011 and passed and adopted without amendment at a regular meeting held on June 28, 2011 by the following vote of the Board of County Commissioners:

Those Voting Aye:

John Breternitz
David E. Humke
Kitty Jung
Robert M. Larkin
Bonnie Weber

Those Voting Nay:

Those Absent:

Those Abstaining:

This ordinance shall be in full force and effect from and after _____, 2011, 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 28, 2011.

/s/ John Breternitz
Chairman
Board of County Commissioners
Washoe County, Nevada

(SEAL)

Attest:

/s/ Amy Harvey
County Clerk

(End of Form of Publication)

Section 40. Police Power. Nothing in this ordinance prohibits or otherwise limits or inhibits the reasonable exercise in the future by the State and its governmental bodies of the police powers and powers of taxation inherent in the sovereignty of the State or the exercise by the United States of the powers delegated to it by the Federal Constitution. The County cannot contract away such powers nor limit or inhibit by contract the proper exercise thereof, and this ordinance does not purport to do so.

Section 41. Parties Interested Herein. Nothing in this ordinance expressed or implied is intended or shall be construed to confer upon, or to give to, any person or entity, other than the County, the insurer of the Bonds, if any, and the registered owners of the Bonds, any right, remedy or claim under or by reason of this ordinance or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in this ordinance contained by and on behalf of the County shall be for the sole and exclusive benefit of the County and the registered owners of the Bonds.

Section 42. Ordinance Irrepealable. After delivery of the Bonds to the Purchaser, the provisions of the Bond Act, NRS 361.463, and of this ordinance shall be a part of the irrevocable contract between the County and the owner or owners from time to time of Bonds issued hereunder; and after the issuance of any of the Bonds hereby authorized, this ordinance shall be irrepealable until such time as all the Bonds issued hereunder and the interest accruing thereon shall have been paid in full.

Section 43. Repealer. Ordinance No. 1392 adopted by the Board on February 24, 2009 is hereby repealed since the bonds authorized pursuant to that ordinance were not issued. All ordinances, bylaws, orders and resolutions, or parts thereof, in conflict with this ordinance, are hereby repealed. This repealer shall not be construed to revive any ordinance, bylaw, order or resolution, or part thereof, heretofore repealed.

Section 44. Severability. If any section, paragraph, clause or other provision of this ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or other provision shall not affect any of the remaining provisions of this ordinance.

Proposed on June 28, 2011.

Proposed by Commissioner Jung.

Passed on June 28, 2011.

Ayes:

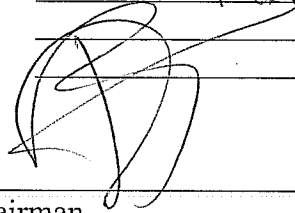
John Breternitz
~~David E. Humke~~
Kitty Jung
Robert M. Larkin
Bonnie Weber

Nays:

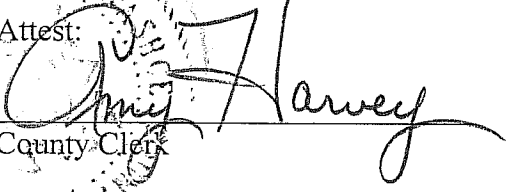
Absent:

David Humke

Abstaining:



Chairman
Board of County Commissioners
Washoe County, Nevada

(SEAL)
Attest:

County Clerk

This ordinance shall be in force and effect from and after the 8th day of the month of July of the year 2011, the date of the second publication of such ordinance by its title only.

STATE OF NEVADA)
) ss
COUNTY OF WASHOE)

I, Amy Harvey, the duly chosen, qualified and acting County Clerk of the County of Washoe (herein the "County"), in the State of Nevada, and Clerk of its Board of County Commissioners (herein the "Board"), does hereby certify:

1. The foregoing pages constitute a true, correct, complete and compared copy of an ordinance designated in Section 1 thereof as the "2011A Park and Library Refunding Bond Ordinance", adopted by the Board at its meeting held on June 28, 2011.

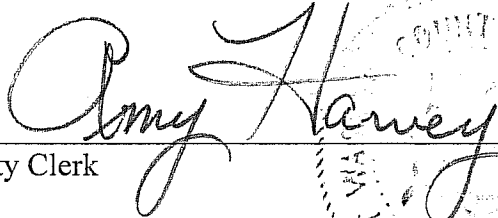

2. The original of such ordinance has been approved and authenticated by the signature of the Chairman of the Board and myself as County Clerk, and sealed with the seal of the County and has been recorded in the minute book of the Board kept for that purpose in my office, which record has been duly signed by such officers and properly sealed.

3. The members of the Board voted on the passage of such ordinance as set forth following the ordinance.

4. After adoption, such ordinance was published twice by title and a copy of an affidavit evidencing publication of the ordinance twice by title in the Reno Gazette-Journal is attached to this certificate as Exhibit B.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the County this June 28, 2011.

(SEAL)


County Clerk 

The undersigned does hereby certify:

1. All members of the Board were given due and proper notice of the meeting held on June 28, 2011.

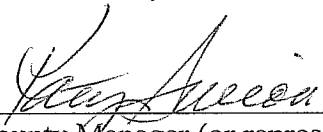
2. Public notice of such meeting was given and such meeting was held and conducted in full compliance with the provisions of NRS 241.020. A copy of the notice of meeting and excerpt from the agenda for the meeting relating to the resolution, as posted no later than 9:00 a.m. at least 3 working days in advance of the meeting at the Board's office, the County's website, and three other locations, i.e., at:

- (i) Washoe County Administration Complex
1001 East Ninth Street
Reno, Nevada
- (ii) Washoe County Courthouse
75 Court Street
Reno, Nevada
- (iii) Washoe County Library
301 South Center Street
Reno, Nevada
- (iv) Justice Court
630 Greenbrae Drive
Sparks, Nevada

is attached as Exhibit "A".

3. No later than 9:00 a.m. at least 3 working days before such meeting, such notice was mailed to each person, if any, who has requested notice 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.

IN WITNESS WHEREOF, I have hereunto set my hand this June 28, 2011.



County Manager (or representative thereof)
Washoe County, Nevada

Exhibit A

(Attach Copy of Notice of Meeting)

COUNTY COMMISSIONERS

John Breternitz, Chairman
Bonnie Weber, Vice-Chairman
David Humke
Kitty Jung
Bob Larkin

COUNTY MANAGER

Katy Simon

**ASSISTANT
DISTRICT ATTORNEY**

Paul Lipparelli

AGENDA

WASHOE COUNTY BOARD OF COMMISSIONERS

COMMISSION CHAMBERS - 1001 E. 9th Street, Reno, Nevada

**June 28, 2011
10:00 a.m.**

NOTE: Items on the agenda without a time designation may not necessarily be considered in the order in which they appear on the agenda. Items may be moved to or from the Consent Agenda at the beginning of the Board Meeting or may be voted on in a block.

The Washoe County Commission Chambers are accessible to the disabled. If you require special arrangements for the meeting, call the County Manager's Office, 328-2000, 24-hours prior to the meeting.

Public Comment during the Commission Meeting on June 28, 2011 will be for all matters, both on and off the agenda, and be limited to two minutes per person. Additionally, public comment of two minutes per person will be heard during individual action items on the agenda. Persons are invited to submit comments in writing on the agenda items and/or attend and make comment on that item at the Commission meeting.

The Chairman and Board of County Commissioners intend that their proceedings should demonstrate the highest levels of decorum, civic responsibility, efficiency and mutual respect between citizens and their government. The Board respects the right of citizens to present differing opinions and views, even criticism, but our democracy cannot function effectively in an environment of personal attacks, slander, threats of violence and willful disruption. To that end, the Nevada Open Meeting Law provides the authority for the Chair of a public body to maintain the decorum and to declare a recess if needed to remove any person who is disrupting the meeting, and notice is hereby provided of the intent of this body to preserve the decorum and remove anyone who disrupts the proceedings.

The County Commission can deliberate or take action only if a matter has been listed on an agenda properly posted prior to the meeting. During the public comment period, speakers may address matters listed or not listed on the published agenda. The Open Meeting Law does not expressly prohibit responses to public comments by the Commission. However, responses from Commissioners to unlisted public comment topics could become deliberation on a matter without notice to the public. On the advice of legal counsel and to ensure the public has notice of all matters the Commission will consider, Commissioners may choose not to respond to public comments, except to correct factual inaccuracies, ask for County staff action or to ask that a matter be listed on a future agenda. The Commission may do this either during the public comment item or during the following item: **"*Commissioners'/Manager's Announcements, Requests for Information, Topics for Future Agendas and Statements Relating to Items Not on the Agenda"**.

1465

24. Recommendation to reappoint Jim Brunson and James T. Georges as At-Large (District 5) members to June 30, 2013; and possibly appoint or reappoint individual(s) as an At-Large (District 5) member and/or an At-Large Secondary (District 3) Alternate to June 30, 2013, and/or an At-Large (District 3) member and/or At-Large Primary (District 5) Alternate to June 30, 2012, on the Sun Valley Citizen Advisory Board--Community Development. (Commission Districts 3 and 5.)
25. Recommendation to reappoint and/or appoint individual(s) as At-Large member(s) and possibly appoint an individual as an At-Large Alternate to June 30, 2013, and possibly appoint an individual to fill an unexpired term as an At-Large member to June 30, 2012, on the Spanish Springs Citizen Advisory Board--Community Development. (Commission District 4.)
26. Recommendation to reappoint and/or appoint individual(s) as At-Large member(s) to June 30, 2013, and possibly appoint an individual to fill an unexpired term as an At-Large Alternate to June 30, 2012 on the Warm Springs Citizen Advisory Board--Community Development. (Commission District 4.)
27. Recommendation to appoint a Washoe County Planning Commissioner to the Regional Planning Commission for a term to commence July 1, 2011 and to expire July 1, 2014, or until a successor is appointed--Community Development. (All Commission Districts.)
28. Recommendation that the Board of County Commissioners approve and execute an Ordinance authorizing the issuance of the Washoe County, Nevada, General Obligation (limited tax) Park and Library Refunding Bonds, Series 2011A in the maximum principal amount of \$17,500,000; specifying the terms and conditions of such bonds and their form; providing for the levy and collection of an annual ad valorem tax for the payment of the bonds; repealing ordinance no. 1392 adopted on February 24, 2009; providing for adoption as if an emergency exists and providing other details in connection therewith--Finance. (All Commission Districts.)
29. Recommendation that the Board of County Commissioners approve and execute an Ordinance authorizing the issuance of the "Washoe County, Nevada, General Obligation (limited tax) Building Refunding Bonds (additionally secured by pledged revenues), Series 2011B," in the maximum principal amount of \$12,900,000, for the purpose of refunding certain outstanding bonds secured by consolidated tax pledged revenues; providing the form, terms and conditions of the bonds and other details in connection therewith; repealing Ordinance No. 1405 adopted on May 12, 2009; and adopting this Ordinance as if an emergency now exists (Jan Evans Juvenile Justice Facility and the Incline Village Maintenance Facility)--Finance. (All Commission Districts.)
30. Recommendation to approve an Interlocal Contract between Public Agencies (State of Nevada through Department of Health and Human Services, Division of Health Care Financing and Policy and the County of Washoe) for the Disproportionate Share Program July 1, 2011 through June 30, 2013 [\$1.5 million]; and if approved, authorize Chairman to execute Interlocal Contract for same--Social Services. (All Commission Districts.)

Exhibit B

(Attach Affidavit of Publication of Ordinance twice by title)

RENO NEWSPAPERS INC

Publishers of

Reno Gazette-Journal

955 Kuenzli St • P.O. Box 22,000 • Reno, NV 89520 • 775.788.6200

Legal Advertising Office 775.788.6394

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STATE OF NEVADA
COUNTY OF WASHOE

Being first duly sworn, deposes and says: That as the legal clerk of the Reno Gazette-Journal, a daily newspaper of general circulation published in Reno, Washoe County, State of Nevada, that the notice referenced below has published in each regular and entire issue of said newspaper between the dates: **07/01/2011 - 07/08/2011**, for exact publication dates please see last line of Proof of Publication below.

Signed: *Gina Briles*

Gina Briles

JUL 08 2011

Subscribed and sworn to before me

STACEY GOMES
Notary Public - State of Nevada
Appointment Recorded in Washoe County
No: 09-10505-2 - Expires July 22, 2013

Stacey Gomes

Proof of Publication

NOTICE OF ADOPTION WASHOE COUNTY ORDINANCE NO. 1465 BILL NO. 1647 An Ordinance authorizing the issuance of the Washoe County, Nevada, General Obligation (Limited Tax) Park And Library Refunding Bonds, Series 2011A in the maximum principal amount of \$17,500,000; specifying the terms and conditions of such bonds and their form; providing for the levy and collection of an annual ad valorem tax for the payment of the bonds; repealing Ordinance No. 1392 adopted on February 24, 2009; providing for adoption as if an emergency exists and providing other details in connection therewith. (Bill No. 1647) PUBLIC NOTICE IS HEREBY GIVEN, that an adequate number of 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 Courthouse, 75 Court Street, Reno, Nevada, and that such Ordinance was proposed by Commissioner Jung on June 28, 2011, and was passed and adopted at a regular meeting held on June 28, 2011, by the following vote of the Board of County Commissioners: Those Voting Aye: John Breternitz, Kitty Jung, Robert M. Larkin, Bonnie Weber and Those Voting Nay: None Those Absent: David Humke Those Abstaining: None This Ordinance shall be in full force and effect from and after July 8, 2011, 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 29th day of June, 2011. AMY HARVEY, Washoe County Clerk and Clerk of the Board of County Commissioners No. 757255 July 1, 8, 2011