

ORDINANCE NO. 3819
(Authorizing the Issuance and Sale of Bonds)

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF HENDERSON, NEVADA, AUTHORIZING THE ISSUANCE AND SALE BY THE CITY OF ITS LOCAL IMPROVEMENT DISTRICT NO. T-21 (BLACK MOUNTAIN RANCH) LOCAL IMPROVEMENT BONDS, SERIES 2021; APPROVING THE FORM OF CERTAIN DOCUMENTS WITH RESPECT TO SUCH BONDS; AND RATIFYING ACTION TAKEN BY CITY OFFICERS TOWARD THE ISSUANCE OF SUCH BONDS.

- WHEREAS, the City Council (the "Council") of the City of Henderson, Nevada (the "City") has heretofore, pursuant to the requisite preliminary proceedings, created the City of Henderson, Nevada Local Improvement District No. T-21 (Black Mountain Ranch) (the "District") for the purpose of acquiring, improving, and constructing a park project, as defined in NRS 271.160, a sanitary sewer project, as defined in NRS 271.200, a storm sewer project, as defined in NRS 271.215, a street project, as defined in NRS 271.225, and a water project, as defined in NRS 271.250 (collectively, the "Project") and has provided that the costs shall be paid by special assessments, according to benefits, levied against the benefited lots, tracts and parcels of land in the District; and
- WHEREAS, the Council has by ordinance levied assessments in the amount of \$14,060,000.00 (the "Assessments") against the property in the District benefited by the Project; and
- WHEREAS, the Council hereby determines that it is in the best interests of the City and the owners of property in the District to issue its "City of Henderson, Nevada Local Improvement District No. T-21 (Black Mountain Ranch) Local Improvement Bonds, Series 2021" in the aggregate principal amount of not to exceed \$14,060,000.00 or the amount of outstanding assessments, whichever is lesser (the "Bonds") to provide funds to pay a portion of the cost and expense of the Project; and
- WHEREAS, the Bonds are to be payable from the sources permitted by the Consolidated Local Improvements Law, Chapter 271, NRS, and all laws amendatory thereof and supplemental thereto (the "Act"), as more fully described in the Trust Indenture (the "Trust Indenture") between the City and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee") named therein; and
- WHEREAS, the Bonds are to be sold by the City to Stifel, Nicolaus & Company, Incorporated (the "Purchaser") on the terms set forth in the Bond Purchase Contract by and between the Purchaser and the City to be dated the date of sale of the Bonds in substantially the form filed with the City Clerk (the "Bond Purchase Contract"); and

WHEREAS, the Bonds are to bear interest at the rates per annum provided in the bond purchase proposal submitted by the Purchaser and accepted by the City Manager of the City/CEO (the "City Manager") or the Chief Financial Officer of the City (the "CFO"), which rates must not exceed by more than three (3) percent the Index of Twenty Bonds most recently published in The Bond Buyer prior to the time the offer to purchase the Bonds is received, and are to be sold at a price equal to the principal amount thereof, plus accrued interest to the date of delivery of the Bonds, less a discount not exceeding 9 percent of the principal amount thereof, all as specified by the City Manager or the CFO in a certificate dated on or before the date of delivery of the Bonds (the "Sale Certificate"); and

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

WHEREAS, the Council has found and determined and hereby declares:

- (a) It is necessary and for the best interests of the City to effect the Project and to issue the Bonds; and
- (b) Each of the limitations and other conditions to the issuance of the Bonds in the City's Charter (the "Charter"), the Act, the Supplemental Bond Act, and in any other relevant act of the State or the Federal Government, has been met; and

WHEREAS, there are on file with the City Clerk the proposed forms of the following: (i) the Trust Indenture; (ii) the Bond Purchase Contract; (iii) the Continuing Disclosure Certificate relating to the Bonds (the "Disclosure Certificate"); and (iv) the Preliminary Official Statement to be used by the Purchaser in connection with the offering of the Bonds (the "Preliminary Official Statement").

NOW, THEREFORE, the City Council of the City of Henderson, Nevada does ordain:

SECTION 1. This Ordinance shall be known as, and may be cited by, the short title "Local Improvement District No. T-21 2021 Bond Ordinance" (the "Ordinance").

- SECTION 2. To provide the funds for the Project, the City hereby authorizes the issuance of its Local Improvement Bonds under the Act and the Supplemental Bond Act, to be designated the "City of Henderson, Nevada Local Improvement District No. T-21 (Black Mountain Ranch) Local Improvement Bonds, Series 2021." The Bonds shall be in an aggregate principal amount of not to exceed \$14,060,000.00 (or the amount of outstanding assessments, whichever is lesser), mature in the years and amounts, bear interest, and be subject to redemption as provided in the Sale Certificate. The Bonds shall be dated, shall be substantially in the forms and in the denominations and shall have the terms and provisions (including, without limitation, provisions relating to their registration, authentication and redemption, and provisions related to a reserve fund for the Bonds (the "Reserve Fund")) provided in the Sale Certificate and the Indenture. The Bonds are payable solely from the proceeds of the assessments against a portion of the specially benefited lots, tracts and parcels of land in the District and from the other sources set forth in the Indenture. The provisions of NRS 271.428, 271.495 and 271.500 do not apply to the Bonds.
- SECTION 3. The forms, terms and provisions of the Trust Indenture, the Disclosure Certificate, and the Purchase Contract be and they hereby are approved in substantially the forms on file with the City Clerk, with only such changes therein as are not inconsistent herewith and are approved by the officers of the City executing the same. The officers of the City designated therein are hereby authorized to execute and deliver the Trust Indenture, the Disclosure Certificate, the Sale Certificate, and the Purchase Contract, and the execution and delivery of the same shall constitute conclusive evidence of the City's approval thereof in accordance with the terms hereof. The City Clerk is hereby authorized and directed to affix the City seal to and to attest any such documents.
- SECTION 4. The City hereby authorizes, ratifies and confirms the use of the Preliminary Official Statement by the Purchaser in connection with the offering of the Bonds and hereby approves the distribution by the Purchaser of a final Official Statement in connection with the offering of the Bonds, which final Official Statement shall be substantially in the form of the Preliminary Official Statement with only such changes as shall be approved in writing by the City Manager or the CFO. The City Manager and the CFO are each authorized to "deem final" the Preliminary Official Statement for purposes of SEC Rule 15c2-12.

SECTION 5. The forms, terms and provisions of the Bonds, in the forms contained in the Trust Indenture, are hereby approved with only such changes therein, if any, as are not inconsistent herewith. The Mayor is hereby authorized and directed to execute the Bonds, the City Treasurer of the City (the "City Treasurer") is hereby authorized and directed to countersign the Bonds and the City Clerk of the City (the "City Clerk") is hereby authorized and directed to affix the City seal to and to attest the Bonds. Such signatures of the Mayor, the City Treasurer, and the City Clerk and the seal of the City shall be by facsimile or manually affixed. In case any official whose signature should appear on any Bond shall cease to be such official before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if he or she had remained in office until delivery.

SECTION 6. The officers of the City shall take all action in conformity with the Act necessary or reasonably required to effectuate the issuance of the Bonds and shall take all action necessary or desirable in conformity with the Act to effect the Project and to carry out, give effect to and consummate the transactions contemplated by this Ordinance, Sale Certificate, the Trust Indenture, the Disclosure Certificate, and the Purchase Contract, including without limitation the execution and delivery of any closing documents to be delivered in connection with the sale and delivery of the Bonds.

SECTION 7. This Ordinance is adopted by virtue of the Act and the Supplemental Bond Act and pursuant to their provisions, and the City has ascertained and hereby determines that each and every matter and thing as to which provision is made herein is necessary in order to carry out and to effectuate the purposes of the City in accordance with the Act and the Supplemental Bond Act.

SECTION 8. The City has determined and does hereby declare:

- (a) The estimated life or estimated period of usefulness of the improvements to be financed with the proceeds of the Bonds is not less than 30 years; and
- (b) The Bonds shall mature at times not exceeding such estimated life or estimated period of usefulness.

SECTION 9. It is necessary and for the best interests of the City and the owners of property in the District that the City effect the Project and defray the cost thereof by issuing the Bonds therefor, and it is hereby so determined and declared.

- SECTION 10. All actions, proceedings, matters and things heretofore taken, had and done by the Council and the officers of the City (not inconsistent with the provisions of this Ordinance), concerning the District, including but not limited to the performing of all prerequisites to the creation of the District, the implementation of the Project, the determination of the specially benefited property therein, the levy of assessments and the issuance and sale of the Bonds, be, and the same hereby are, ratified, approved and confirmed.
- SECTION 11. All ordinances, resolutions, bylaws and orders, or parts thereof, in conflict with the provisions of this Ordinance are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any ordinance, resolution, bylaw or order, or part thereof, heretofore repealed.
- SECTION 12. If any section, subsection, sentence, clause, phrase, provision or portion of this Ordinance, or the application thereof to any person or circumstances, is for any reason held to be invalid or unconstitutional by the decision of any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions or provisions of this Ordinance or their applicability to distinguishable situations or circumstances.
- SECTION 13. All ordinances, or parts of ordinances, sections, subsections, phrases, sentences, clauses or paragraphs contained in the Municipal Code of the City of Henderson, Nevada, in conflict herewith are repealed and replaced as appropriate.
- SECTION 14. A copy of this Ordinance shall be filed with the office of the City Clerk and notice of such filing shall be published once by title in the Las Vegas Review-Journal, a newspaper having general circulation in the City of Henderson, at least ten (10) days prior to the adoption of said Ordinance (Initial Publication). Following adoption by the City Council, this Ordinance shall be published by title together with the names of the Council members voting for or against passage (Final Publication). This Ordinance is scheduled for Final Publication on November 19, 2021, in the Las Vegas Review-Journal, at which time it will become effective.

(Form of Publication of Notice of Deposit of an Ordinance)

PUBLIC NOTICE

NOTICE IS HEREBY GIVEN that the City Council of the City of Henderson proposed by reading in title the following Ordinance at its Regular Meeting, held October 19, 2021, entitled:

BILL NO. ####
AUTHORIZING THE ISSUANCE AND SALE OF BONDS

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE BY THE CITY OF ITS LOCAL IMPROVEMENT DISTRICT NO. T-21 (BLACK MOUNTAIN RANCH) LOCAL IMPROVEMENT BONDS, SERIES 2021; APPROVING THE FORM OF CERTAIN DOCUMENTS WITH RESPECT TO SUCH BONDS; RATIFYING ACTION TAKEN BY CITY OFFICERS TOWARD THE ISSUANCE OF SUCH BONDS.

This Ordinance has been referred to a Committee of the Council as a Whole for study and recommendation and a copy of said Ordinance has been filed with the City Clerk for general public scrutiny. The Committee Meeting to provide Council and the public the opportunity to discuss this Bill, will be held November 2, 2021, at 3:45 p.m. The Council will consider this Ordinance for adoption at the Regular Meeting of the City Council on November 2, 2021; and in any case will adopt or reject this Ordinance within 30 days after the date of publication.

DATED October 19, 2021, and published October 22, 2021, in the Las Vegas Review-Journal.

Jose Luis Valdez, CMC, City Clerk

(End of Form of Publication of Notice of Deposit of An Ordinance)

SECTION 15. After this Ordinance is signed by the Mayor and attested and sealed by the City Clerk, this Ordinance shall be published once by its title only, together with the names of the Councilmembers voting for or against its passage, such publication to be made in the Las Vegas Review-Journal, a newspaper published and having general circulation in the City, such publication to be in substantially the following form:

(Form of Publication of Adoption of Ordinance)

BILL NO. ####
ORDINANCE NO. ####
AUTHORIZING THE ISSUANCE AND SALE OF BONDS

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE BY THE CITY OF ITS LOCAL IMPROVEMENT DISTRICT NO. T-21 (BLACK MOUNTAIN RANCH) LOCAL IMPROVEMENT BONDS, SERIES 2021; APPROVING THE FORM OF CERTAIN DOCUMENTS WITH RESPECT TO SUCH BONDS; RATIFYING ACTION TAKEN BY CITY OFFICERS TOWARD THE ISSUANCE OF SUCH BONDS.

The above Bill No. #### and foregoing Ordinance was first proposed and read by title to the City Council of the City of Henderson, Nevada, on October 19, 2021, which was a Regular Meeting of the Council and referred to the following Committee:

“COMMITTEE OF THE WHOLE”

for recommendation.

PUBLIC NOTICE is hereby given that typewritten copies of the above mentioned Ordinance are available for inspection by all interested parties at the Office of the City Clerk, 240 S. Water Street, Henderson, Nevada, and that said Ordinance No. #### was proposed for adoption by Councilmember _____ on November 2, 2021; and adopted by the following roll call vote:

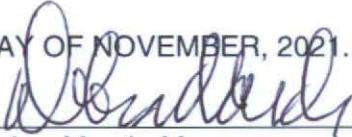
Voting AYE:	<i>List Applicable Mayor and Councilmembers</i>
Voting NAY:	<i>List Applicable Mayor and Councilmembers</i>
Abstaining:	<i>List Applicable Mayor and Councilmembers</i>
Absent:	<i>List Applicable Mayor and Councilmembers</i>

Jose Luis Valdez, CMC, City Clerk

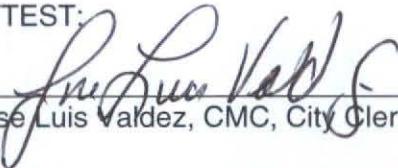
(End of Form of Publication of Ordinance)

Editor’s Note: Pursuant to City Charter Section 2.090(3), language to be omitted is red and enclosed in [brackets], and language proposed to be added is in *blue italics and underlined*.

PASSED, ADOPTED, AND APPROVED THIS 16TH DAY OF NOVEMBER, 2021.



Debra March, Mayor

ATTEST:


Jose Luis Valdez, CMC, City Clerk

The above and foregoing Ordinance was first proposed and read in title to the City Council on November 2, 2021, which was a Regular Meeting, and referred to a Committee of the following Councilmen:

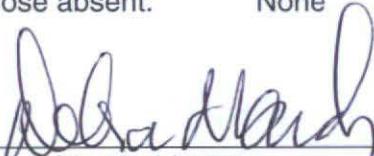
“COUNCIL AS A WHOLE”

Thereafter on November 16, 2021, said Committee reported favorably on the Ordinance and forwarded it to the Regular Meeting with a do-pass recommendation. At the Regular Meeting of the Henderson City Council held November 16, 2021, the Ordinance was read in title and adopted by the following roll call vote:

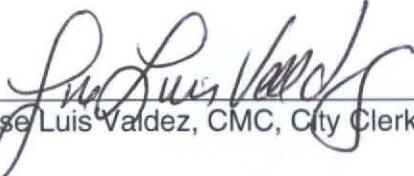
Those voting aye:

Debra March, Mayor
Councilmembers:
John F. Marz
Michelle Romero
Dan K. Shaw
Dan H. Stewart

Those voting nay: None
Those abstaining: None
Those absent: None



Debra March, Mayor

ATTEST:


Jose Luis Valdez, CMC, City Clerk

Editor’s Note: Pursuant to City Charter Section 2.090(3), language to be omitted is red and enclosed in [brackets], and language proposed to be added is in *blue italics and underlined*.