

1 **BILL NO. 2006-5**

2 **ORDINANCE NO. _____**

3 AN ORDINANCE TO AMEND ORDINANCE NO. 5726 (CREATING SPECIAL IMPROVEMENT
4 DISTRICT NO. 1505 – SIERRA OESTE NEIGHBORHOOD STREETLIGHTS) TO REVISE THE
5 MEANS OF INSTALLING THE IMPROVEMENTS, AND TO PROVIDE FOR OTHER RELATED
6 MATTERS.

6 Proposed by: Charlie Kajkowski, Director of
7 Public Works

Summary: Amends Ordinance No. 5726,
8 creating Special Improvement District No. 1505
– Sierra Oeste Neighborhood Streetlights,
regarding the means of installing the
improvements.

9 THE CITY COUNCIL OF THE CITY OF LAS VEGAS DOES HEREBY ORDAIN
10 AS FOLLOWS:

11 WHEREAS, the City Council previously adopted Ordinance No. 5726 (the “Creation
12 Ordinance”) creating the City of Las Vegas, Nevada Special Improvement District No. 1505 – Sierra
13 Oeste Neighborhood Streetlights (the “District”) for the purpose of acquiring and improving a street
14 project (the “Project”), and to defray the entire cost and expense of the Project by special assessments,
15 according to benefits levied against the benefitted lots, tracts and parcels of land in the District; and

16 WHEREAS, the Creation Ordinance contemplated that the improvement work (the
17 “Improvements”) would be performed by means of a contract entered into between the City and a
18 contractor; and

19 WHEREAS, it is now proposed that the improvement work be performed by the City
20 itself, necessitating an amendment to the Creation Ordinance.

21 NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LAS VEGAS DOES
22 HEREBY ORDAIN AS FOLLOWS:

23 SECTION 1: Section 8 of the Creation Ordinance is hereby amended to read as
24 follows:

25 Section 8. That the City Engineer, in cooperation with the City[,] and in the manner specified by
26 NRS 271.340, is hereby authorized to [advertise for performing the work and making the
27 Improvements in the Las Vegas Review-Journal, a daily newspaper published in Las Vegas, Nevada,
28 and of general circulation in the City. Such notice shall be published at least once, not less than seven

1 days before the opening of bids. The notice shall be in substantially the form provided by the plans,
2 specifications and contract documents.] cause the work to be performed and the Improvements to be
3 made in accordance with the plans and specifications therefor.

4 SECTION 2: Section 9 of the Creation Ordinance is hereby amended to read as
5 follows:

6 Section 9. That [after the award of the contract,] the City Council shall determine the total cost
7 of the work performed, including incidentals, and assessments shall be levied in accordance with the
8 laws of the State, and the City Council shall provide that the assessments may be payable without
9 interest or demand at the election of the owner during a specified cash payment period, or in ten (10)
10 substantially equal semi-annual installments of principal and interest. The City Council shall provide
11 the time and terms of payment of such assessments and shall fix penalties (not to exceed two percent
12 (2%) per month) to be collected upon delinquent payments. The City Council shall also provide the
13 rate of interest on unpaid installments of assessments, which will not exceed the current maximum
14 rate of interest permitted under the Nevada Revised Statutes. If assessment bonds are issued, such rate
15 will not exceed more than one percent (1%) of the highest rate of interest on any of the assessment
16 bonds for the District. The effective interest rate on the assessment bonds of the District will not
17 exceed the statutory maximum rate, i.e., will not exceed more than three percent (3%) the "Index of
18 Twenty Bonds," which shall have been most recently published at the time bids for the bonds are
19 received, or at a time a negotiated offer for the sale of such bonds is accepted. If bonds are not issued
20 for the District, the City Council shall by resolution establish the rate of interest on unpaid and
21 deferred installments of assessments.

22 SECTION 3: All actions, proceedings, and matters concerning the District that have
23 been previously taken, had and done by the Council and the officers of the City, not inconsistent with
24 the provisions of this Ordinance, are ratified, approved and confirmed.

25 SECTION 4: The officers of the City are authorized and directed to take all action
26 necessary or appropriate to effectuate the provisions of this Ordinance.

27 SECTION 5: Except as expressly amended hereby, the Creation Ordinance remains
28 in full force and effect.

1 The above and foregoing ordinance was first proposed and read by title to the City Council on the
2 _____ day of _____, 2006, and referred to the following committee composed of
3 _____ and _____ for recommendation;
4 thereafter the said committee reported favorably on said ordinance on the _____ day of
5 _____, 2006, which was a _____ meeting of said Council; that at said
6 _____ meeting, the proposed ordinance was read by title to the City Council
7 as first introduced and adopted by the following vote:

8 VOTING "AYE": _____
9 VOTING "NAY": _____
10 ABSENT: _____

12 APPROVED:

14 By _____
OSCAR B. GOODMAN, Mayor

15 ATTEST:
16
17 BARBARA JO RONEMUS, City Clerk

28