

Summary - An ordinance amending the ordinance levying assessments in Washoe County, Nevada, Special Assessment District No. 14 (Geiger Grade Water Improvements), to permit prepayment of assessments without a penalty in certain circumstances, and providing other matters related thereto.

BILL NO. 951

ORDINANCE NO. 776

(of Washoe County, Nevada)

AN ORDINANCE CONCERNING WASHOE COUNTY, NEVADA, SPECIAL ASSESSMENT DISTRICT NO. 14 (GEIGER GRADE WATER IMPROVEMENTS); AMENDING ORDINANCE NO. 759, WHICH LEVIED ASSESSMENTS IN DISTRICT NO. 14 IN ORDER TO PERMIT PREPAYMENT OF ASSESSMENTS WITHOUT PAYMENT OF A PENALTY IN CERTAIN CIRCUMSTANCES; PROVIDING OTHER MATTERS RELATING THERETO; AND PROVIDING THE EFFECTIVE DATE HEREOF.

WHEREAS, the Board of County Commissioners of the County of Washoe in the State of Nevada (the "Board," "County" and "State," respectively), has heretofore, pursuant to the requisite preliminary proceedings, created Washoe County, Nevada, Special Assessment District No. 14 (Geiger Grade Water Improvements) (the "District"), for the purpose of acquiring water improvements (the "Project") and has provided that all or a portion of the cost and expense of such water improvements shall be paid by special assessments, according to benefits, levied against the benefited lots, tracts and parcels of land in said District; and

WHEREAS, the District has been created by Ordinance No. 86-710 finally adopted and approved on December 9, 1986,

under the provisions of the Consolidated Local Improvements Law has levied assessments by Ordinance No. 759, finally adopted and approved on November 8, 1988 and

WHEREAS, by a resolution duly adopted on October 18, 1988 (the "Assessment Protest Resolution"), the Board so modified, corrected and revised the assessment roll and, as so modified, corrected and revised, confirmed the assessment roll to be in final form; and

WHEREAS, subsequent to the adoption of the Assessment Protest Resolution on October 18, 1988, the protesting property owners elected not to enter the respective Deferred Assessment Agreements; and

WHEREAS, the Board hereby determines and declares that after extensive review, deliberation, and reconsideration the protests are hereby found to be without sufficient merit and are hereby overruled; and the Board hereby determines and declares it is necessary and equitable that the protested assessments be reinstated and that the assessment roll be corrected and revised to the form as it was filed with the County Clerk on September 20, 1988; and

WHEREAS, of the \$132,906.46 total cost of the Project, \$-0- is to be paid from other sources and \$132,906.46 is to be assessed against the benefited lots, tracts and parcels of land in the District; and

WHEREAS, the assessments do not exceed the benefits to the property assessed nor that portion of the total cost of the Project payable from assessments as heretofore determined; and

WHEREAS, the Board has determined and hereby determines to amend Ordinance No. 759 to provide for an additional period of time within which to prepay assessments without a penalty.

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

Section 1. Section 6 of Ordinance No. 759 is hereby amended to read as follows:

"Section 6. The assessments shall be due and payable at the office of the County Treasurer within 30 days after this Ordinance becomes effective, without interest and without demand; provided, that all or any part of such assessments may, at the election of the owner, be paid in installments, with interest, as hereinafter provided. Failure to pay the whole assessment within said period of 30 days shall be conclusively considered and held an election on the part of all persons interested, whether under disability or otherwise, to pay in installments the amount of the assessment then unpaid. In case of such election to pay in installments, the unpaid assessments shall be payable in four (4) substantially equal annual installments of principal until paid in full, with interest in all cases on the unpaid and deferred installments of principal from the effective date of this Ordinance, at a rate or rates which shall not exceed by more than one percent (1%) the rate of interest on the assessment bonds issued for the District, both principal and interest on such assessments being payable annually at the office of said County Treasurer of Washoe County on November 18 in each year, commencing on November 18, 1989. After the effective date of this Ordinance and before assessment bonds are issued (or if bonds are not issued) the Board shall by resolution provide the rate of interest on the unpaid and deferred installments of assessments. If assessment bonds are sold, such rate will not exceed by more than one percent (1%) the rate of interest on the assessment bonds for the District. The effective interest rate on the assessment bonds of the District will not exceed the statutory maximum rate, i.e., will not exceed by more than three percent (3%) the "Index of Twenty Bonds" which is most recently published in Credit Markets before the time the bids for such bonds are received, or at the time a negotiated offer for the sale of such bonds is accepted. Failure to pay any installment, whether of principal or interest, when due, shall cause the whole amount of the unpaid principal to become due and payable immediately, at

the option of the County, the exercise of said option to be indicated by the commencement of foreclosure proceedings by the County; and the whole amount of the unpaid principal and accrued interest shall, after such delinquency, whether said option is or is not exercised, bear penalty at the rate of two percent (2%) per month, (or at any higher rate authorized by statute) until the day of sale or until paid, but at any time prior to the date of the sale the owner may pay the amount of all delinquent installments originally becoming due on or before the date of said payment, with interest thereon, and all penalties accrued, and shall thereupon be restored to the right thereafter to pay in installments in the same manner as if default had not been suffered. The owner of any property assessed and not in default as to any installment or payment may, at any time (at the option of such owner), pay the whole installment of the unpaid principal with interest accruing thereon to the next interest payment date, together with the payment of a penalty for such prepayment of three percent (3%) of the principal of the deferred installments so prepaid; provided that no such prepayment penalty shall be charged prior to the time the County adopts a resolution or ordinance authorizing the sale of bonds for the District."

Section 2. 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.

Section 3. All ordinances or resolutions, 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 or resolution, or part thereof, heretofore repealed.

Section 4. In accordance with NRS § 244.100, this Ordinance when first proposed is to be read by title to the Board, immediately after which several copies of the proposed ordinance are to be filed with the office of the County Clerk for public examination; thereafter, the County Clerk is

authorized and directed to give notice of the filing together with the title of the Ordinance and an adequate summary of the Ordinance, and the date upon which a public hearing will be held on such ordinance by publication at least once in the Reno Gazette-Journal, i.e., a newspaper published and having general circulation in the County, at least ten (10) days before the date set for such hearing, i.e, at least ten (10) days before the 10th day of October.

Section 5. 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 by title only, together with the names of the Commissioners voting for or against its passage, and with a statement that typewritten copies of the Ordinance are available for inspection by all interested parties at the office of the County Clerk, such publication 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 by two (2) insertions, pursuant to NRS 244.100 and all laws thereunto enabling.

Section 6. 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 the 12th day of September, 1989.

Proposed by Commissioner Beck.

Passed on the 26th day of September, 1989.

Vote:

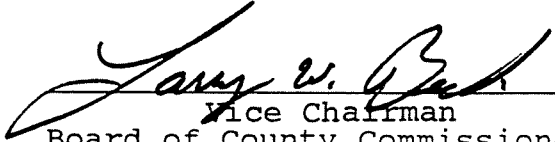
Ayes:

Larry Beck
James Lillard
Gene McDowell
Rene Reid


Nays:

Absent:

Dianne Cornwall


Vice Chairman
Board of County Commissioners
Washoe County, Nevada

(SEAL)


County Clerk

This Ordinance shall be in force and effect from and after October 9, 1989, i.e., the date of the second publication of such Ordinance by its title only.