

RESOLUTION NO. 3389

INTRODUCED BY COUNCIL

**A RESOLUTION TRANSFERRING 2021 PRIVATE ACTIVITY BOND CAPACITY TO THE NEVADA HOUSING DIVISION (NHD) AND NEVADA RURAL HOUSING AUTHORITY (NRHA) FOR USE IN THEIR RESPECTIVE AFFORDABLE HOUSING PROGRAMS**

**WHEREAS** Section 146 of the Internal Revenue Code of 1986, as amended (the “Internal Revenue Code”), imposes an annual dollar limit (the “**State Ceiling**”) on the amount of private activity bonds (which, as defined herein, would include “**Bonds**”) which can be issued in each State, the interest on which is exempt from federal income taxes, and provides that each state may determine the method by which its State Ceiling for each year is to be allocated among the issuers of the state; and

**WHEREAS** under the provisions of Chapter 348A of the Nevada Revised Statutes, as amended (the “**Allocation Act**”), and Regulations thereunder adopted by the Director of the Department of Business and Industry (the “**Director**”) in NAC Chapter 348A (the “**Allocation Regulations**”), Nevada’s State is allocated between the Director and local governments; and

**WHEREAS** in accordance with the provisions of the Allocation Act and Allocation Regulations, the Director has determined that the City’s share of the State Ceiling (hereafter referred to as “**Volume Cap**”) for 2021 is \$5,665,147.27 of which none has been heretofore used by the City; and

**WHEREAS** the Nevada Housing Division (NHD) and Nevada Rural Housing Authority (NRHA) have each requested allocation of the City’s 2021 Volume Cap for the purpose of providing a means of financing their respective single-family residential housing mortgage and other affordable housing programs to provide decent, safe and sanitary dwellings for persons of low and moderate incomes (“**Affordable Housing Programs**”); and

**WHEREAS** Section 348A.180 of the Allocation Regulations provides a procedure whereby the City may, by resolution, transfer to any other local government located within the same city, all or any portion of its Volume Cap; and

**WHEREAS** NHD and NRHA are recognized as eligible to provide the services and pursuant to NRS 315.983 (1) (a); and

**WHEREAS** the City desires to transfer all of its unused 2021 Volume Cap allocation to NRHA and NHD in proportions of 50 and 50 percent for their respective Affordable Housing Programs; and

**WHEREAS** the City anticipates that it will be unable to otherwise utilize its Volume Cap for 2021, and will incur no cost or liability in connection with the issuance of the Bonds; and

**WHEREAS** this Council has determined that there is a need for affordable housing in the City and that residents of the City will benefit from the Affordable Housing Programs.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SPARKS, NEVADA, AS FOLLOWS:**

**Section 1. Business Impact.** Prior to enactment of the following provisions, the Council determines that this resolution does not impose any direct and significant economic burden on a business nor is it likely to directly restrict the information, operation or expansion of a business within the meaning of NRS Chapter 237.

**Section 2. Transfer.** The City of Sparks, Nevada hereby transfers the following amounts of its 2021 Volume Cap to the following Transferee for the following “Projects.”

Amount	Transferees/Project	Fee
Total Amount \$2,832,573.63	To the Nevada Housing Division (NHD) for use in its Affordable Housing Programs	Waived
Total Amount \$2,832,573.64	To the Nevada Rural Housing Authority (NRHA) for use in its Affordable Housing Program	Waived

**Section 3. Reservation of Volume Cap.** All 2021 Volume Cap allocated to the City Sparks which has not been transferred or used (i.e. industrial development bonds or housing bonds for which Volume Cap has been allocated are not issued) is hereby transferred to NHD and NRHA.

**Section 4. Fees.** The City hereby waives the collection of fees, in accordance with NAC 348A.300.

**Section 5. Filing.** The City Clerk is hereby authorized and directed to file or cause to be filed a certified copy of this resolution with the Director and with the Secretary of the State Board of Finance within five days after the adoption of this resolution. The Director and Secretary may rely on the receipt of this Resolution as an acknowledgement fees have been paid or otherwise provided for to the satisfaction of the City.

**Section 6. Contact.**

a. For the City: The person to contact regarding this resolution or

other matters involving volume cap is the City's Director of Finance, Jeff Cronk, who may be contacted at (775) 353-2301, and whose office is at 431 Prater Way, Sparks, Nevada 89432-0857

**b. For NRHA:** The person to contact regarding the use of the Volume Cap by NRHA is Diane Arvizo, Director of Homebuyer Services, whose phone is (775) 886-7900, and address is Nevada Rural Housing Authority, 3695 Desatoya Drive, Carson City, Nevada 89701.

**c. For NHD:** The person to contact regarding the use of the Volume Cap by NHD is Steve Aichroth, Administrator, whose phone number is (775) 687-2240, and address is State of Nevada, Department of Business & Industry, Housing Division, 1830 College Parkway, Suite 200, Carson City, Nevada 89706

**Section 7. General Provisions.** The officers of the City are hereby authorized and directed to take all action necessary to effectuate the provisions of this resolution. The provisions of this resolution shall be liberally construed to effectively carry out its purposes. In the event that any provision in this resolution is deemed void, invalid or unenforceable by a court of competent jurisdiction, then such offending provision shall be severed from this resolution and all remaining provisions shall remain in full force and effect.

**PASSED AND ADOPTED** this 23rd day of August, 2021, by the following vote of the City Council:

AYES: Abbott, VanderWell, Anderson, Bybee, Dahir

NAYS: None

ABSENT: None

**APPROVED** this 23rd day of August 2021 by:

DocuSigned by:  
Ed Lawson  
2FF0422E72AAAD1  
Ed Lawson, Mayor

Attest:

Approved as to form and legality

DocuSigned by:  
Julie Torres  
D8E2B27FE8EA499  
Lisa Hunderman, City Clerk  
City of Sparks, Nevada

DocuSigned by:  
Chet Adams  
C89FEF86A9C4418  
Chet Adams, City Attorney  
City of Sparks, Nevada



City of Sparks

**CERTIFICATE OF TRANSFER**

TO: Secretary, State Board of Finance  
 State Capital  
 101 North Carson St. Suite 4  
 Carson City, Nevada 89701

Director, Department of Business & Industry  
 Office of Business Finance & Planning  
 788 Fairview Drive  
 Suite 100  
 Carson City, Nevada 89701

THIS IS TO CERTIFY that attached is a true and correct copy of Resolution No. 3389 adopted by the City Council of the City of Sparks, Nevada, transferring its volume cap pursuant NRS Chapter 348A NAC Chapter 348A as follows:

**To the State of Nevada, Department of Business and Industry, Housing Division for the following "Projects".**

Amount	Project
\$2,832,573.63	To the Nevada Housing Division (NHD) for use in its Single-Family Housing Programs
\$2,832,573.64	To the Nevada Rural Housing Authority (NRHA) for use in its Single-Family Housing Program

Dated this 23rd day of August, 2021

City of Sparks, Nevada

DocuSigned by:  
*Julie Torres*  
 By \_\_\_\_\_  
 Lisa Hunderman  
 Acting City Clerk

**RESOLUTION No. 21-13**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WELLS, NEVADA PROVIDING FOR THE TRANSFER OF THE CITY'S 2021 PRIVATE ACTIVITY BOND VOLUME CAP TO THE NEVADA RURAL HOUSING AUTHORITY; AND OTHER MATTERS RELATED THERETO**

WHEREAS, pursuant to the provisions of Chapter 348A of the Nevada Revised Statutes ("NRS") and Chapter 348A of the Nevada Administrative Code ("NAC"), there has been allocated to the City of Wells, Elko, Nevada (the "City," "County" and "State," respectively), the amount of \$71,123.03 in tax-exempt private activity bond volume cap for year 2021 (the "2021 Bond Cap"); and

WHEREAS, the Nevada Rural Housing Authority (the "NRHA"), has requested that the City transfer its 2021 Bond Cap to the NRHA for the purpose of providing a means of financing the costs of single family residential housing that will provide decent, safe and sanitary dwellings at affordable prices for persons of low and moderate income ("*Single Family Programs*"); and

WHEREAS, the City is a local government as defined by NAC 348A.070; and

WHEREAS, Section 348A.180 of the NAC provides a procedure whereby the City may, by resolution, transfer to any other local government located within the same county, all or any portion of its 2021 Bond Cap; and

WHEREAS, pursuant to NRS 315.983(1)(a), the NRHA is an instrumentality, local government and political subdivision of the State; and

WHEREAS, the NRHA is located within the County, pursuant to NRS 315.963, which defines the NRHA's area of operation as "any area of the State which is not included within the corporate limits of a city or town having a population of 150,000 or more."

NOW, THEREFORE, the City Council of the City does hereby find, resolve, determine and order as follows:

*Section 1. Recitals.* The recitals set forth herein above are true and correct in all respects.

*Section 2. Transfer of Private Activity Bond Volume Cap.* Pursuant to NAC 348A.180, the City hereby transfers its 2021 Bond Cap in the amount of \$71,123.03 to the NRHA for its Single Family Programs.

*Section 3. Use of 2021 Bond Cap.* The NRHA will use the 2021 Bond Cap for single family purposes in calendar year 2021 or carry forward any remaining amount according to the Internal Revenue Code of 1986, as amended, for such purposes.

*Section 4. Representative of City.* Pursuant to NAC 348A.180(1), the Director of the State of Nevada Department of Business and Industry (the "Director") may contact Jolene M. Supp, City Manager/City Clerk, City of Wells, regarding this Resolution at (775) 752-3355 or by email at WellsCityManager@Frontier.Com or in writing at P.O. Box 366, Wells, Nevada 89835.

*Section 5. Additional Action.* The Mayor and Clerk of the City are hereby authorized and directed to take all actions as necessary to effectuate the transfer of the 2021 Bond Cap, and carry out the duties of the City hereunder, including the execution of all certificates pertaining to the transfer as required by NAC Ch. 348A.

*Section 6. Direction to the NRHA.* The NRHA shall notify the Director in writing as soon as practicable of the occurrence or nonoccurrence of any term or condition that would affect the disposition of the 2021 Bond Cap.


*Section 7. Representative of the NRHA.* Pursuant to NAC 348A.180(3), the Director may contact Diane Arvizo, Director of Homeownership Programs of the NRHA regarding this Resolution at (775) 886-7900 or by email at Diane@NVRural.Org or in writing at Nevada Rural Housing Authority, 3695 Desatoya Drive, Carson City, Nevada 89701.

*Section 8. Obligation of the City.* This Resolution is not to be construed as a pledge of the faith and credit of or by the City, or of any agency, instrumentality, or subdivision of the City. Nothing in this Resolution obligates or authorizes the City to issue bonds for any project or to grant approvals for a project or constitutes a representation that such bonds will be issued.

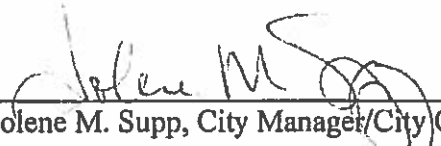
*Section 9. Enforceability.* If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution. This Resolution shall go into effect immediately upon its passage.

ADOPTED, SIGNED AND APPROVED this 27th day of July, 2021.

CITY OF WELLS, NEVADA

By   
Eayla M. Walz, Mayor

ATTEST:

By   
Jolene M. Supp, City Manager/City Clerk

**CERTIFICATE OF TRANSFER OF VOLUME CAP**

I, Jolene M. Supp, am the duly chosen and qualified City Manager / City Clerk of the City of Wells, Nevada (the "City") and in the performance of my duties as City Clerk do hereby certify to the Office of Business Finance and Planning in accordance with Section 348A.260 of the Nevada Administrative Code ("NAC"), that the private activity bond volume cap allocated to the City in the amount of \$71,123.03 has been transferred as follows:

\$71,123.03 has been transferred pursuant to NAC 348A.180 from the City, a local government, located in Elko County to the Nevada Rural Housing Authority, a local government, located within Elko County for the purpose of providing a means of financing the costs of single family residential housing that will provide decent, safe and sanitary dwellings at affordable prices for persons of low and moderate income.

This certificate is being filed within five (5) days of the transfer being made in accordance with NAC 348.260.

CITY OF WELLS, NEVADA

By

  
\_\_\_\_\_  
Jolene M. Supp, City Clerk

cc: Diane Arvizo, Nevada Rural Housing Authority



## RESOLUTION No. 2021-13

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WEST WENDOVER, NEVADA PROVIDING FOR THE TRANSFER OF THE CITY'S 2021 PRIVATE ACTIVITY BOND VOLUME CAP TO THE NEVADA RURAL HOUSING AUTHORITY; AND OTHER MATTERS RELATED THERETO

WHEREAS, pursuant to the provisions of Chapter 348A of the Nevada Revised Statutes ("NRS") and Chapter 348A of the Nevada Administrative Code ("NAC"), there has been allocated to the City of West Wendover, Elko County, Nevada (the "City," "County" and "State," respectively), the amount of \$248,875.74 in tax-exempt private activity bond volume cap for year 2021 (the "2021 Bond Cap"); and

WHEREAS, the Nevada Rural Housing Authority (the "NRHA"), has requested that the City transfer its 2021 Bond Cap to the NRHA for the purpose of providing a means of financing the costs of single family residential housing that will provide decent, safe and sanitary dwellings at affordable prices for persons of low and moderate income ("Single Family Programs"); and

WHEREAS, the City is a local government as defined by NAC 348A.070; and

WHEREAS, Section 348A.180 of the NAC provides a procedure whereby the City may, by resolution, transfer to any other local government located within the same county, all or any portion of its 2021 Bond Cap; and

WHEREAS, pursuant to NRS 315.983(1)(a), the NRHA is an instrumentality, local government and political subdivision of the State; and

WHEREAS, the NRHA is located within the County, pursuant to NRS 315.963, which defines the NRHA's area of operation as "any area of the State which is not included within the corporate limits of a city or town having a population of 150,000 or more."

NOW, THEREFORE, the City Council of the City does hereby find, resolve, determine and order as follows:

*Section 1. Recitals.* The recitals set forth herein above are true and correct in all respects.

*Section 2. Transfer of Private Activity Bond Volume Cap.* Pursuant to NAC 348A.180, the City hereby transfers its 2021 Bond Cap in the amount of \$248,875.74 to the NRHA for its Single Family Programs.

*Section 3. Use of 2021 Bond Cap.* The NRHA will use the 2021 Bond Cap for single family purposes in calendar year 2021 or carry forward any remaining amount according to the Internal Revenue Code of 1986, as amended, for such purposes.

*Section 4. Representative of City.* Pursuant to NAC 348A.180(1), the Director of the State of Nevada Department of Business and Industry (the "Director") may contact Chris J. Melville, City Manager, City of West Wendover, regarding this Resolution at (775) 664-3081 or by email at CMelville@WestWendoverCity.Com or in writing at P.O. Box 2825, West Wendover, Nevada 89883.

*Section 5. Additional Action.* The Mayor and Clerk of the City are hereby authorized and directed to take all actions as necessary to effectuate the transfer of the 2021 Bond Cap, and carry out the duties of the City hereunder, including the execution of all certificates pertaining to the transfer as required by NAC Ch. 348A.

*Section 6. Direction to the NRHA.* The NRHA shall notify the Director in writing as soon as practicable of the occurrence or nonoccurrence of any term or condition that would affect the disposition of the 2021 Bond Cap.

*Section 7. Representative of the NRHA.* Pursuant to NAC 348A.180(3), the Director may contact Diane Arvizo, Director of Homeownership Programs of the NRHA regarding this Resolution at (775) 886-7900 or by email at Diane@NVRural.Org or in writing at Nevada Rural Housing Authority, 3695 Desatoya Drive, Carson City, Nevada 89701.

*Section 8. Obligation of the City.* This Resolution is not to be construed as a pledge of the faith and credit of or by the City, or of any agency, instrumentality, or subdivision of the City. Nothing in this Resolution obligates or authorizes the City to issue bonds for any project or to grant approvals for a project or constitutes a representation that such bonds will be issued.

*Section 9. Enforceability.* If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution. This Resolution shall go into effect immediately upon its passage.

ADOPTED, SIGNED AND APPROVED this 17 day of August, 2021.

CITY OF WEST WENDOVER, NEVADA

By   
Daniel J. Corona, Mayor

ATTEST:

By   
Anna E. Bartlome, City Clerk

**CERTIFICATE OF TRANSFER OF VOLUME CAP**

I, Anna Bartlome, am the duly chosen and qualified City Clerk of the City of West Wendover, Nevada (the "City") and in the performance of my duties as City Clerk do hereby certify to the Office of Business Finance and Planning in accordance with Section 348A.260 of the Nevada Administrative Code ("NAC"), that the private activity bond volume cap allocated to the City in the amount of \$248,875.74 has been transferred as follows:

\$248,875.74 has been transferred pursuant to NAC 348A.180 from the City, a local government, located in Elko County to the Nevada Rural Housing Authority, a local government, located within Elko County for the purpose of providing a means of financing the costs of single family residential housing that will provide decent, safe and sanitary dwellings at affordable prices for persons of low and moderate income.

This certificate is being filed within five (5) days of the transfer being made in accordance with NAC 348.260.

CITY OF WEST WENDOVER, NEVADA

By   
Anna E. Bartlome, City Clerk

cc: Diane Arvizo, Nevada Rural Housing Authority

**SUMMARY:** Authorizes transfer of the City 2021 private activity bond cap to the Nevada Rural Housing Authority.

**RESOLUTION NUMBER 2021-10**

**WHEREAS**, pursuant to the provisions of Chapter 348A of the Nevada Revised Statutes ("NRS") and Chapter 348A of the Nevada Administrative Code ("NAC"), there has been allocated to the City of Winnemucca, Humboldt County, Nevada (the "City", the "County" and the "State," respectively) a tax-exempt private activity bond cap for calendar year 2021 ("2021 Bond Cap"); and

**WHEREAS**, the Nevada Rural Housing Authority ("NRHA") has requested that the City transfer the 2021 Bond Cap to NRHA for the purpose of providing a means of financing the costs of single family residential housing that will provide decent, safe and sanitary dwellings at affordable prices for persons of low and moderate income ("Single Family Programs"); and

**WHEREAS**, the City is a local government as defined by NAC 348A.070; and

**WHEREAS**, pursuant to NRS 315.983(1)(a), NRHA is an instrumentality, local government and political subdivision of the State; and

**WHEREAS**, NAC 348A.180 provides a procedure whereby a local government may, by resolution, transfer to any other local government located within the same county all or any portion of the local government private activity bond cap; and

**WHEREAS**, NRHA is located within the City and County, pursuant to NRS 315.963, which defines the NRHA area of operation as "any area of the State which is not included within the corporate limits of a city or town having a population of 150,000 or more" ("Area of Operation"); and

**WHEREAS**, the City has agreed to transfer the 2021 Bond Cap to NRHA for the requested purposes; now, therefore,

**THE CITY COUNCIL OF THE CITY OF WINNEMUCCA DOES RESOLVE:**

1. **Recitals.** The recitals set forth above are true and correct in all material respects.
2. **Transfer of Private Activity Bond Cap.** Pursuant to NAC 348A.180, the City hereby transfers the unused portion of the 2021 Bond Cap to the NRHA for its Single Family Programs.
3. **Conditions on Transfer.** The transfer of the unused 2021 Bond Cap to the NRHA is subject to the condition that the NRHA will use the 2021 Bond Cap for single family purposes in calendar year 2021, or carry forward any remaining amount according to the federal tax code for such purposes.

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4. **Representative of City.** Pursuant to NAC 348A.180(1), the Director may contact the City Manager of the City, regarding this resolution, at (775) 623-6333 or in writing at Winnemucca City Hall, 90 W. Fourth St., Winnemucca, Nevada 89445.

5. **Additional Action.** The Mayor, Clerk, Deputy Clerk and City Manager of the City are hereby authorized and directed to take all actions as necessary to effectuate the transfer of the unused 2021 Bond Cap and carry out the duties of City hereunder, including the execution of all certificates pertaining to the transfer as required by NAC Chapter 348A.

6. **Direction to NRHA.** NRHA shall notify the Director of the Nevada Department of Business and Industry (the "Director") in writing as soon as practicable of the occurrence or nonoccurrence of any term or condition that would affect the disposition of the 2021 Bond Cap.

7. **Representative of NRHA.** Pursuant to NAC 348A.180(3), the Director may contact the NRHA Director of Homebuyer Services regarding this resolution at (775) 886-7900 or in writing at Nevada Rural Housing Authority, 3695 Desatoya Drive, Suite 105, Carson City, Nevada 89701.

8. **Obligations of City.** This Resolution is not to be construed as a pledge of the faith and credit of or by the City, or of any agency, instrumentality, or subdivision of the City, and nothing in this Resolution obligates or authorizes the City to issue bonds for any project or to grant approvals for a project or constitutes a representation that such bonds will be issued.

9. **Enforceability.** If any section, paragraph, clause or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.


PASSED AND ADOPTED: August 10, 2021

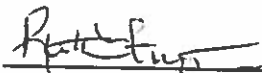
VOTE OF CITY COUNCIL:

Ayes: Council members: Owens, Mavity, Mendiola, Billingsley, Coats  
Nays: Council members: \_\_\_\_\_  
Absent: Council members: \_\_\_\_\_  
Not Voting: Council members: \_\_\_\_\_

APPROVED:

ATTEST:

  
\_\_\_\_\_  
Richard Stone  
Mayor

  
\_\_\_\_\_  
Ruth Fitzpatrick  
Deputy City Clerk

## CERTIFICATE OF TRANSFER OF VOLUME CAP

I, Ruth Fitzpatrick, am the duly appointed and qualified Deputy City Clerk of the City of Winnemucca, Nevada (the "City") and in the performance of my duties as Deputy City Clerk do hereby certify to the Office of Business Finance and Planning in accordance with Section 348A.260 of the Nevada Administrative Code ("NAC"), that the unused portion of the private activity bond volume cap allocated to the City for 2021, will be transferred as follows:

1. The private activity bond volume cap allocated to the City for 2021 will be transferred pursuant to NAC 348A.180(2) from the City, a local government located in Humboldt County, Nevada, to the Nevada Rural Housing Authority, a local government located within Humboldt County, Nevada, for the purpose of providing a means of financing the costs of single family residential housing that will provide decent, safe and sanitary dwellings at affordable prices for persons of low and moderate income.

This certificate is executed for filing in accordance with NAC 348A.260 subsequent to adoption by the City of a resolution authorizing the transfer of the private activity bond volume cap.



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Ruth Fitzpatrick, Deputy City Clerk  
Winnemucca, Nevada

**RESOLUTION No. 2021-04**

RESOLUTION OF THE CITY COUNCIL OF YERINGTON, NEVADA PROVIDING FOR THE TRANSFER OF THE CITY'S 2021 PRIVATE ACTIVITY BOND VOLUME CAP TO THE NEVADA RURAL HOUSING AUTHORITY; AND OTHER MATTERS RELATED THERETO

WHEREAS, pursuant to the provisions of Chapter 348A of the Nevada Revised Statutes ("NRS") and Chapter 348A of the Nevada Administrative Code ("NAC"), there has been allocated to the Yerington, Lyon County, Nevada (the "City," "County" and "State," respectively), the amount of \$191,417.55 in tax-exempt private activity bond volume cap for year 2021 (the "2021 Bond Cap"); and

WHEREAS, the Nevada Rural Housing Authority (the "NRHA"), has requested that the City transfer its 2021 Bond Cap to the NRHA for the purpose of providing a means of financing the costs of single family residential housing that will provide decent, safe and sanitary dwellings at affordable prices for persons of low and moderate income ("*Single Family Programs*"); and

WHEREAS, the City is a local government as defined by NAC 348A.070; and

WHEREAS, Section 348A.180 of the NAC provides a procedure whereby the City may, by resolution, transfer to any other local government located within the same county, all or any portion of its 2021 Bond Cap; and

WHEREAS, pursuant to NRS 315.983(1)(a), the NRHA is an instrumentality, local government and political subdivision of the State; and

WHEREAS, the NRHA is located within the County, pursuant to NRS 315.963, which defines the NRHA's area of operation as "any area of the State which is not included within the corporate limits of a city or town having a population of 150,000 or more."

NOW, THEREFORE, the City Council of the City does hereby find, resolve, determine and order as follows:

*Section 1. Recitals.* The recitals set forth herein above are true and correct in all respects.

*Section 2. Transfer of Private Activity Bond Volume Cap.* Pursuant to NAC 348A.180, the City hereby transfers its 2021 Bond Cap in the amount of \$191,417.55 to the NRHA for its Single Family Programs.

*Section 3. Use of 2021 Bond Cap.* The NRHA will use the 2021 Bond Cap for single family purposes in calendar year 2021 or carry forward any remaining amount according to the Internal Revenue Code of 1986, as amended, for such purposes.



*Section 4. Representative of City.* Pursuant to NAC 348A.180(1), the Director of the State of Nevada Department of Business and Industry (the "Director") may contact Robert Switzer, City Manager, City of Yerington, regarding this Resolution at (775) 463-3511 or by email at Manager@Yerington.Net or in writing 102 S. Main Street, Yerington, Nevada 89447.

*Section 5. Additional Action.* The Mayor and Clerk of the City are hereby authorized and directed to take all actions as necessary to effectuate the transfer of the 2021 Bond Cap, and carry out the duties of the City hereunder, including the execution of all certificates pertaining to the transfer as required by NAC Ch. 348A.


*Section 6. Direction to the NRHA.* The NRHA shall notify the Director in writing as soon as practicable of the occurrence or nonoccurrence of any term or condition that would affect the disposition of the 2021 Bond Cap.

*Section 7. Representative of the NRHA.* Pursuant to NAC 348A.180(3), the Director may contact Diane Arvizo, Director of Homeownership Programs of the NRHA regarding this Resolution at (775) 886-7900 or by email at Diane@NVRural.Org or in writing at Nevada Rural Housing Authority, 3695 Desatoya Drive, Carson City, Nevada 89701.

*Section 8. Obligation of the City.* This Resolution is not to be construed as a pledge of the faith and credit of or by the City, or of any agency, instrumentality, or subdivision of the City. Nothing in this Resolution obligates or authorizes the City to issue bonds for any project or to grant approvals for a project or constitutes a representation that such bonds will be issued.

*Section 9. Enforceability.* If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution. This Resolution shall go into effect immediately upon its passage.

ADOPTED, SIGNED AND APPROVED this 9 day of August, 2021. YERINGTON, NEVADA

By   
John I. Garry, Mayor

ATTEST:

By   
Sheema D. Shaw, City Clerk


**CERTIFICATE OF TRANSFER OF VOLUME CAP**

I, Sheema D. Shaw, am the duly chosen and qualified City Clerk of the Yerington, Nevada (the "City") and in the performance of my duties as City Clerk do hereby certify to the Office of Business Finance and Planning in accordance with Section 348A.260 of the Nevada Administrative Code ("NAC"), that the private activity bond volume cap allocated to the City in the amount of \$191,417.55 has been transferred as follows:

\$191,417.55 has been transferred pursuant to NAC 348A.180 from the City, a local government, located in Lyon County to the Nevada Rural Housing Authority, a local government, located within Lyon County for the purpose of providing a means of financing the costs of single family residential housing that will provide decent, safe and sanitary dwellings at affordable prices for persons of low and moderate income.

This certificate is being filed within five (5) days of the transfer being made in accordance with NAC 348.260.

YERINGTON, NEVADA

By   
Sheema D. Shaw, City Clerk

cc: Diane Arvizo, Nevada Rural Housing Authority

**RESOLUTION NO. R-7-20-21-5**

**RESOLUTION TO TRANSFER CLARK COUNTY 2021 PRIVATE  
ACTIVITY BOND VOLUME CAP TO THE NEVADA HOUSING  
DIVISION AND THE NEVADA RURAL HOUSING AUTHORITY**

1. **WHEREAS**, pursuant to the provisions of ch. 348A of Nevada Revised Statutes ("NRS") and ch. 348A of the Nevada Administrative Code ("NAC"), Clark County, Nevada (the "County"), has been allocated tax-exempt private activity bond volume cap for calendar year 2020 ("volume cap") in the amount of \$57,181,547.83; and

2. **WHEREAS**, the County has received requests for an allocation of volume cap ("Applications") for Coordinated Living of Southern Nevada for the construction of a 205-unit mixed income senior rental housing project (the "CLSN Project"); for West Sahara Senior Housing LP - George Gekakis, Inc. for a 174 unit affordable senior rental housing project (George Gekakis, Inc. Project"); for the Housing Division (the "Housing Division") of the Department of Business and Industry (the "Department") for its qualified multifamily rental housing bond program ("MFHBs"); and for Nevada Rural Housing Authority ("NRHA") for its single family homeownership programs (including bond and mortgage credit certificate ("MCC") programs, herein "SFHPs") in rural Clark County; and the County desires to also provide volume cap to the Housing Division for bonds issued for upcoming Clark County BLM multifamily rental housing projects (the "BLM Projects"); and

3. **WHEREAS**, the County desires to prevent the County's volume cap from reverting to the State, and this resolution is intended to indicate that the County intends to use its entire allocation for calendar year 2021 for specific projects and uses described herein and there; and

4. **WHEREAS**, as permitted by NAC 348A.180, the County intends to so use its allocation by transferring that allocation to the Director for further allocation by the Director to the Housing Division and NRHA, for the specific projects and uses authorized by the Internal Revenue Code described herein.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY  
COMMISSIONERS OF CLARK COUNTY, NEVADA:**

**Section 1.** The County hereby transfers its 2021 volume cap to the Director of the Department of Business and Industry (“Director”) of the Department with a request that the Director allocate that volume cap as follows for the Projects and Programs described below:

<b>Sponsor &amp; Project Description</b>	<b>Amount of Volume Cap Allocation</b>
(a) Housing Division for CLSN Project	\$14,500,000.00
(b) Housing Division for George Gekakis, Inc., Project	\$16,000,000.00
(c) Housing Division for MFHBs	\$11,681,547.83
(d) Housing Division for BLM Projects	\$10,000,000.00
(e) NRHA for SFHPs	<u>\$5,000,000.00</u>
TOTAL	<u>\$57,181,547.83</u>

**Section 2.** A. The Director of the Department is requested to transfer the volume cap described:

(a) in Section 1(a)-(d) to the Housing Division for use on the Projects and Programs listed in those clauses; and

(b) in Section 1(e) to the NRHA for use on its SFHPs.

B. The allocations in clauses (a) and (b) of Section 1 are each subject to the condition that bonds be issued for the projects to which the volume cap is allocated on or before December 31, 2022, which utilize all or part of the allocated volume cap. In the event this condition is not met, or in the event this condition is met but the bonds issued on or before December 31, 2022 do not fully use the allocation made, the Housing Division is requested to use *that allocation or the remaining part of that allocation for one or more other affordable rental housing projects located in the County, the financing of which is approved by the Board; or if the Board has not approved other financings that use that Volume Cap prior to September 1, 2023 for any projects for which that Volume Cap can legally be used in the County or elsewhere in the State of Nevada.*

C. The Housing Division is requested to use the allocation made in clause (c) of Section 1 for one or more affordable rental housing projects located in the County, the financing of which is hereafter approved by the Board, or if the Board has not approved financings that use that volume cap prior to September 1, 2023 for any projects for which that Volume Cap can legally be used in the County or elsewhere in the State of Nevada.

Section 3. Pursuant to Section 348A.220 of NAC, the County hereby certifies that it has used \$0 of its allocation for calendar year 2021, and that it intends to use and hereby reserves the entire unused portion of its volume cap. The County also hereby reserves all amounts transferred to the County by the Director, by any cities in the County or by any other local governments during the calendar year for the projects for which those transfers are made.

Section 4. A. Pursuant to Section 348A.180 of NAC, the County provides the following information: a representative of the County with whom the Director may communicate regarding this resolution is Deanna Judkins, Principal Planner, Community Resources Management Unit, Clark County Social Service. Ms. Judkins may be contacted by telephone at (702) 455-2269 or by e-mail at [Deanna.Judkins@ClarkCountyNV.Gov](mailto:Deanna.Judkins@ClarkCountyNV.Gov) or by mail to: Deanna Judkins, Principal Planner, Community Resources Management Unit, Clark County Social Service, 1600 Pinto Lane, Las Vegas, Nevada 89106.

B. To the extent required by NAC 348A.180, the Housing Division as beneficiary of the transfers made in section 1(a)-(c) is required to:

1. Notify the Director in writing as soon as practicable of the occurrence or nonoccurrence of any term or condition stated in Section 1 or 2 hereof that would affect the disposition of the subject volume cap;
2. Identify a representative of the beneficiary of the transfer with whom the Director may communicate regarding the resolution; and
3. Provide a means of contacting that representative.

Section 5. The County Clerk is hereby authorized and directed to mail a certified copy of this Resolution to the Director, the Secretary of the State Board of Finance, the Housing

Division, NRHA, and the Office of Business Finance and Planning. A copy of this resolution as executed by the Chair of the Board and the County Clerk as provided below shall constitute a certificate of the County that it has authorized the transfers described in this resolution pursuant to Subsection 2 of NAC 348A.180. As provided in Subsection 2 of NAC 348A.180, the transfers made herein are subject to the approval of the Director. The Director is requested to file any additional certificate or certificates required by NAC 348A.260 at the time of the Director's approval of the transfers made hereby.

Section 6. Nothing in this Resolution obligates the County to issue bonds for any particular project or to grant approvals for a project or constitutes a representation that such bonds will be issued, that such projects will be approved, or that any county volume cap will be made available for any particular project. This Resolution may be amended or repealed at any time by the County in its sole discretion before the bonds are issued which use the volume cap allocated herein. After bonds are issued, no such amendment or repeal is permissible if it would change the allocation of volume cap to the bonds which were issued.

Section 7. This Resolution shall be effective upon its passage and approval.

PASSED, ADOPTED, and APPROVED this 20<sup>th</sup> day of July, 2021.

BOARD OF COUNTY COMMISSIONERS  
CLARK COUNTY

By Marilyn Kirkpatrick  
MARILYN KIRKPATRICK, CHAIR

ATTEST:

Lynn Marie Goya  
LYNN MARIE GOYA, COUNTY CLERK

(Seal)

APPROVED AS TO FORM:

STEVEN B. WOLFSON,  
DISTRICT ATTORNEY

By: *Elizabeth L. White*  
Deputy District Attorney

CERTIFIED COPY  
DOCUMENT ATTACHED IS A  
TRUE AND CORRECT COPY OF  
THE DOCUMENT OR DATA ON FILE  
MINUS ANY REDACTED PORTIONS

JUL 29 2021

*Lynn Marie Goegan*  
CLERK

**CLARK COUNTY BOARD OF COMMISSIONERS  
AGENDA ITEM**

**Petitioner:** Timothy Burch, Administrator of Human Services

**Recommendation:**

**Approve, adopt, and authorize the Chair to sign a Resolution for the reservation of Clark County's allocation of Private Activity Bond Volume Cap for calendar year 2021 in the amount of \$57,181,548.83; and authorize the Chair to sign related documents. (For possible action)**

**FISCAL IMPACT:**

<b>Fund #:</b>	N/A	<b>Fund Name:</b>	N/A
<b>Fund Center:</b>	N/A	<b>Funded PGM/Grant:</b>	N/A
<b>Amount:</b>	No Fiscal Impact \$57,181,548.83 of Volume Cap Allocated		
<b>Description:</b>	Private Activity Bonds		
<b>Additional Comments:</b>	Bond issuance costs and the cost of repaying the bond are paid by end users.		

**BACKGROUND:**

Under the provisions of Chapter 348A of the Nevada Revised Statutes and 348A of the Nevada Administrative Code, Clark County is allocated Private Activity Bond Volume Cap based on the population of the County. For calendar year 2021, the County's allocation is \$57,181,548.83. Through adoption of this resolution, Clark County will meet the State requirement to indicate the intended use or reservation of the Private Activity Bond Volume Cap for specific projects on or before September 1.

Clark County received an application for volume cap from Coordinated Living of Southern Nevada (CLSN) for Russell IV Senior Apartments, a 205-unit multifamily senior housing development and an application from George Gekakis, Inc. for West Sahara Senior Apartments a 174-unit senior housing development. Clark County also received a request from the State of Nevada Housing Division to set-aside bond cap for qualified multi-family residential projects (75% of allocation) and qualified single-family homeownership programs (25% of allocation) and the Nevada Rural Housing Authority requested bond cap for its single-family Mortgage Credit Certificate program.

The following is the breakdown of the recommended allocation of the volume cap:

Coordinated Living of Southern Nevada, Pebble & Eastern Senior Apartments	\$14,500,000.00
George Gekakis, Inc., West Sahara Senior Apartments	\$16,000,000.00
Return to State for Clark County Social Service, Multifamily Projects	\$10,000,000.00
Nevada Housing Division, Multi-Family and Single-Family Programs	\$11,681,547.83
Nevada Rural Housing Authority, Mortgage Credit Certificate Program	\$ 5,000,000.00
	<b>\$57,181,548.83</b>

The District Attorney's Office has reviewed and approved this item as to form.

**ACTION: APPROVED (RESOLUTION NO. R-7-20-21-5) AS RECOMMENDED.**

Cleared for Agenda  
**07/20/2021**  
File ID#  
**21-1013**