

BILL NO. ____

ORDINANCE NO. ____

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE BY THE CITY OF RENO OF ITS 2024 SPECIAL ASSESSMENT DISTRICT NO. 1 (QUILICI RANCH) LOCAL IMPROVEMENT BONDS, SERIES 2025 IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$26,110,000; APPROVING THE FORM OF CERTAIN DOCUMENTS WITH RESPECT TO SUCH BONDS; RATIFYING ACTION TAKEN BY CITY OFFICERS TOWARD THE ISSUANCE OF SUCH BONDS; AND PROVIDING OTHER MATTERS RELATED THERETO.

WHEREAS, the City of Reno, Nevada (the “City”) is organized and operating pursuant to the provisions of Chapter 662, Statutes of Nevada 1971, as amended (the “Charter”), and the general laws of the State of Nevada; and

WHEREAS, the City Council of the City (the “Council”) has heretofore, pursuant to the requisite preliminary proceedings, created the “City of Reno, Nevada 2024 Special Assessment District No. 1 (Quilici Ranch)” (the “District”) for the purpose of acquiring and improving a water project (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 \$26,110,000 (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 Reno, Nevada 2024 Special Assessment District No. 1 (Quilici Ranch) Local Improvement Bonds, Series 2025” in the aggregate principal amount of not to exceed \$26,110,000 (the “Bonds”) to provide funds to pay the cost and expense of the Project, pay a portion of the interest on the Bonds, fund a reserve fund for the Bonds, and pay certain costs of issuing the Bonds; 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 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 Agreement 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 Agreement”); 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 (the “City Manager”) or the City Finance Director (the “Finance Director”), which rates must not exceed by more than 3% 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 not less than the principal amount thereof, plus accrued interest to the date of delivery of the Bonds, and less a discount not exceeding 9% of the principal amount thereof (provided such price does not result in an effective interest rate which exceeds by more than 3% the Index of Twenty Bonds most recently published in The Bond Buyer prior to the time the offer to purchase the Bonds is received), all as specified by the City Manager or the Finance Director 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 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: (i) the Trust Indenture; (ii) the Bond Purchase Agreement; (iii) the Continuing Disclosure Certificate relating to the Bonds (the “Disclosure Certificate”); and (iv) the Preliminary Official Statement (the “Preliminary Official Statement”) to be used by the Purchaser in connection with the offering of the Bonds.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF RENO DOES ORDAIN:

Section 1. **Short Title.** This Ordinance shall be known as, and may be cited by, the short title “2024 Special Assessment District No. 1 (Quilici Ranch) Bond Ordinance” (the “Ordinance”).

Section 2. **Authorization of Bonds.** To provide funds for the Project, pay a portion of interest on the Bonds, fund a reserve fund for the Bonds, and pay certain costs of issuing the Bonds, 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 Reno, Nevada 2024 Special Assessment District No. 1 (Quilici Ranch) Local Improvement Bonds, Series 2025.” The Bonds shall be in an aggregate principal amount of not to exceed \$26,110,000, 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 Trust Indenture. The Bonds are payable solely from the proceeds of the assessments against the specially benefited lots, tracts and parcels of land in the District and from the other sources set forth in the Trust Indenture. The provisions of NRS 271.428, 271.495 and 271.500 do not apply to the Bonds.

Section 3. **Approval and Execution of Documents.** The forms, terms and provisions of the Trust Indenture, the Disclosure Certificate, and the Bond Purchase Agreement are

hereby 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 Mayor is hereby authorized to execute and deliver the Trust Indenture and the Disclosure Certificate 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 Manager and the Finance Director are each hereby authorized to execute and deliver the Sale Certificate and the Bond Purchase Agreement 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. **Authorization and Approval of Preliminary Official Statement and Official Statement.** 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 Finance Director. The City Manager and the Finance Director are each authorized to "deem final" the Preliminary Official Statement for purposes of SEC Rule 15c2-12.

Section 5. **Approval and Execution of Bonds.** 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 is hereby authorized and directed to affix the City seal to and attest the Bonds. Such signatures of the Mayor, the City Treasurer and the City Clerk and the seal of the City shall be placed 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. **Authorization to Take Necessary Actions.** 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 Bond Purchase Agreement, 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. **Compliance with Laws.** This Ordinance is adopted by virtue of the Act and the Supplemental Bond Act and pursuant to their provisions. 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. **Useful Life of Financed Projects.** 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. **Necessity of Project.** It is necessary and in the best interests of the City and the owners of property in the District that the City effect the Project and defray a portion of the cost thereof by issuing the Bonds therefor, and it is hereby so determined and declared.

Section 10. **Ratification of Prior Actions.** 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. **Repealer.** 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. **Publication of Proposed Ordinance.** When first proposed, this Ordinance shall be read to the Council by title, after which an adequate number of copies of the proposed Ordinance must be filed with the Clerk for public distribution. Notice of the filing shall be published once in a newspaper of general circulation in the City, at least 10 days before the adoption of this Ordinance, such publication to be in substantially the following form:

(Form of Publication of Adoption of Ordinance)

BILL NO. ____
ORDINANCE NO. ____

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE BY THE CITY OF RENO OF ITS 2024 SPECIAL ASSESSMENT DISTRICT NO. 1 (QUILICI RANCH) LOCAL IMPROVEMENT BONDS, SERIES 2025; APPROVING THE FORM OF CERTAIN DOCUMENTS WITH RESPECT TO SUCH BONDS; RATIFYING ACTION TAKEN BY CITY OFFICERS TOWARD THE ISSUANCE OF SUCH BONDS; AND PROVIDING OTHER MATTERS RELATED THERETO.

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 City Clerk of the City of Reno, at her office in the Reno City Hall, 1 East First Street, Reno, Nevada; and that such Ordinance was proposed by Council member _____ on November 20, 2024, and will be considered for adoption at a meeting of the City Council to be held on December 4, 2024.

DATED this November 20, 2024.

/s/ HILLARY SCHIEVE
Mayor
City of Reno, Nevada

(SEAL)

Attest:

/s/ MIKKI HUNTSMAN
City Clerk
City of Reno, Nevada

(End of Form of Publication of Introduction of Ordinance)

Section 13. **Publication and Effective Date.** After this Ordinance is signed by the Mayor and attested by the Clerk, this Ordinance shall be published by title only, together with the names of the Council members voting for or against its passage, such publication to be made pursuant to the provisions of NRS Chapter 238, and all laws thereunto enabling, such publication to be in substantially the following form:

(Form of Publication of Adoption of Ordinance)

BILL NO.
ORDINANCE NO.
(of the City of Reno, Nevada)

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE BY THE CITY OF RENO OF ITS 2024 SPECIAL ASSESSMENT DISTRICT NO. 1 (QUILICI RANCH) LOCAL IMPROVEMENT BONDS, SERIES 2025; APPROVING THE FORM OF CERTAIN DOCUMENTS WITH RESPECT TO SUCH BONDS; RATIFYING ACTION TAKEN BY CITY OFFICERS TOWARD THE ISSUANCE OF SUCH BONDS; AND PROVIDING OTHER MATTERS RELATED THERETO.

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 City Clerk of the City of Reno, at her office in the Reno City Hall, 1 East First Street, Reno, Nevada; and that such Ordinance was proposed by Council member _____ on November 20, 2024, and was passed and adopted at a meeting held on December 4, 2024, by the following vote of the City Council:

Those Voting Aye:

Those Voting Nay:

Those Absent:

This Ordinance shall be in full force and effect from and after the 6th day of December, 2024, i.e., the date after the publication of such Ordinance by its title only.

IN WITNESS WHEREOF, the City Council of the City of Reno, Nevada, has caused this Ordinance to be published by title only.

DATED this December 4, 2024.

(SEAL)

/s/ HILLARY SCHIEVE
Mayor
City of Reno, Nevada

Attest:

/s/ MIKKI HUNTSMAN
City Clerk
City of Reno, Nevada

(End of Form of Publication of Adoption of Ordinance)

Section 14. **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.

PASSED AND ADOPTED this 4th day of December, 2024, by the following vote of the Council:

AYES: _____

NAYS: _____

ABSTAIN: _____ ABSENT: _____

APPROVED this 4th day of December, 2024

HILLARY SCHIEVE
MAYOR

ATTEST:

MIKKI HUNTSMAN
CITY CLERK

EFFECTIVE DATE: DECEMBER 6, 2024

STATE OF NEVADA)
) ss.
CITY OF RENO)

I, Mikki Huntsman, the duly chosen and qualified City Clerk of the City of Reno (the “City”), in the State of Nevada, do hereby certify:

1. The foregoing pages constitute a true, correct, complete and compared copy of an ordinance designated as the “2024 Special Assessment District No. 1 (Quilici Ranch) Creation Ordinance,” introduced by the City Council at a meeting of the City Council held on November 20, 2024 and passed by the City Council at a meeting of the City Council held on December 4, 2024.

2. The original of the ordinance has been approved and authenticated by the signatures of the Mayor of the Council and myself as City Clerk and has been recorded in the records of the Council kept for that purpose in my office, which records have been duly signed by the officers and properly sealed.

3. All members of the Council voted on the passage of the ordinance as set forth following the ordinance.

4. Public notice of such meeting was given and such meeting was held and conducted in full compliance with the provisions of NRS 241.020.

5. Prior to 9:00 a.m. at least 3 working days before such meeting, such notice was mailed to each person, if any, who has requested notices of meetings of the Council in compliance with NRS 241.020(3)(b) by United States Mail, or if feasible and agreed to by the requestor, by electronic mail.

5. A copy of such notice of the November 20, 2024 meeting as posted and given is attached hereto as Exhibit A. A copy of such notice of the December 4, 2024 meeting as posted and given is attached hereto as Exhibit B. A copy of the affidavit of publication of the notice of introduction of the ordinance is attached hereto as Exhibit C. A copy of the affidavit of publication of the notice of adoption of the ordinance is attached hereto as Exhibit D.

IN WITNESS WHEREOF, I have hereunto set my hand this December 4, 2024.

MIKKI HUNTSMAN, City Clerk

Exhibit A

(Attach Copy of Notice of November 20, 2024 Meeting)

Exhibit B

(Attach Copy of Notice of December 4, 2024 Meeting)

Exhibit C

(Attach Affidavit of Publication of Introduction of Bond Ordinance)

Exhibit D

(Attach Affidavit of Publication of Adoption of Bond Ordinance)