

RESOLUTION No. 2024-08

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELY, NEVADA PROVIDING FOR THE TRANSFER OF THE CITY'S 2024 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 Ely in White Pine County, Nevada (the "City," "County" and "State," respectively), the amount of \$243,503.75 in tax-exempt private activity bond volume cap for year 2024 (the "2024 Bond Cap"); and

WHEREAS, the Nevada Rural Housing Authority (the "NRHA"), has requested that the City transfer its 2024 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 2024 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 2024 Bond Cap in the amount of \$243,503.75 to the NRHA for its Single Family Programs.

Section 3. Use of 2024 Bond Cap. The NRHA will use the 2024 Bond Cap for single family purposes in calendar year 2024 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 Jennifer Lee, City Clerk, City of Ely, regarding this Resolution at (775) 289-2430 or by email at cityclerk@cityofelynv.gov or in writing at 501 Mill Street, Ely, Nevada 89301.

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 2024 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 2024 Bond Cap.

Section 7. Representative of the NRHA. Pursuant to NAC 348A.180(3), the Director may contact Shawn Heusser, Director of Finance of the NRHA regarding this Resolution at (775) 886-7913 or by email at sheusser@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 _____ day of _____, 2024.

CITY OF ELY, NEVADA

By _____
Nathan Robertson, Mayor

ATTEST:

By _____
Jennifer Lee, City Clerk



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Private Activity Bond Programs

The Department of Business and Industry administers several Private Activity Bond programs to help companies obtain tax-exempt municipal bond/public debt instruments to finance specific projects to increase economic growth, industry and employment in Nevada.

Industrial Revenue Development Bonds

Industrial Development Revenue Bonds (IDRBs) are tax-exempt bonds used to finance development of industrial facilities, research and development facilities, commercial, civic and cultural enterprises, accredited education institution and healthcare facilities.

Renewable Energy Bonds

Tax-exempt bonds used to finance the development of renewable energy facilities.

Exportation of Goods Bonds

Tax-exempt bonds used to finance the production of goods for export or the expansion of the production of goods for export.

Venture Capital Bonds

Tax-exempt bonds used to provide an attractive opportunity for the investment of venture capital within the state of Nevada.

Contact Us

B&I Director's Office
(702) 486-2750



Select Language ▼



State of Nevada - Department of Business & Industry
Distribution of Federal Tax Exempt Private Activity Bonding Authority (CAP)
For Use in Calendar Year 2024

\$399,272,000.00 =Total statewide allocation
 \$199,636,000.00 =Local jurisdictions allocation Total

Based upon estimates from the Nevada State Demographer with the Nevada Department of Taxation

Counties & Incorporated Cities	2024		Percentage of State		Total for Distribution	\$	199,636,000
	Population Estimate**		Population %				
	County Totals	Jurisdiction Totals					
Carson City	58,923	58,923	1.81767%		\$	3,628,723.16	
Churchill County	26,940						
Fallon		9,551	0.29463%		\$	588,190.26	
Unincorporated County		17,389	0.53642%		\$	1,070,886.87	
Clark County	2,361,285						
Boulder City		14,958	0.46143%		\$	921,175.79	
Henderson		341,980	10.54947%		\$	21,060,549.28	
Las Vegas		666,780	20.56898%		\$	41,063,082.79	
Mesquite		22,711	0.70059%		\$	1,398,637.74	
North Las Vegas		282,496	8.71450%		\$	17,397,277.41	
Unincorporate County		1,032,360	31.84647%		\$	63,577,018.12	
Douglas County	54,343	54,343	1.67638%		\$	3,346,667.73	
Elko County	57,538						
Carlin		2,578	0.07953%		\$	158,763.95	
Elko		21,707	0.66962%		\$	1,336,807.25	
Wells		1,290	0.03979%		\$	79,443.56	
West Wendover		4,540	0.14005%		\$	279,592.06	
Unincorporated County		27,423	0.84595%		\$	1,688,822.28	
Esmeralda County	1,067	1,067	0.03292%		\$	65,710.29	
Eureka County	1,776	1,776	0.05479%		\$	109,373.46	
Humboldt County	17,696						
Winnemucca		8,518	0.26277%		\$	524,573.83	
Unincorporated County		9,178	0.28312%		\$	565,219.37	
Lander County	6,121	6,121	0.18882%		\$	376,956.61	
Lincoln County	4,808						
Caliente		1,114	0.03436%		\$	68,604.75	
Unincorporated County		3,694	0.11395%		\$	227,491.87	
Lyon County	63,179						
Fernley		24,394	0.75251%		\$	1,502,283.87	
Yerington		3,541	0.10923%		\$	218,069.49	
Unincorporated County		35,244	1.08721%		\$	2,170,471.95	
Mineral County	4,842	4,842	0.14937%		\$	298,190.48	
Nye County	52,478	52,478	1.61885%		\$	3,231,813.28	
Pershing County	7,464						
Lovelock		2,079	0.06413%		\$	128,033.46	
Unincorporated County		5,385	0.16612%		\$	331,630.67	
Storey County	4,454	4,454	0.13740%		\$	274,295.83	
Washoe County	508,759						
Reno		277,517	8.56091%		\$	17,090,649.91	
Sparks		113,816	3.51102%		\$	7,009,262.17	
Unincorporated County		117,426	3.62238%		\$	7,231,580.97	
White Pine County	10,005						
Ely		3,954	0.12197%		\$	243,503.75	
Unincorporated County		6,051	0.18666%		\$	372,645.72	
Totals	3,241,678	3,241,678	100.00%		\$	199,636,000.00	

CHAPTER 348A - ISSUANCE OF PRIVATE ACTIVITY BONDS

<u>348A.010</u>	Definitions.
<u>348A.020</u>	"Allocation" defined.
<u>348A.030</u>	"Code" defined.
<u>348A.040</u>	"Department" defined.
<u>348A.050</u>	"Director" defined.
<u>348A.060</u>	"Local agency" defined.
<u>348A.070</u>	"Local government" defined.
<u>348A.080</u>	"Local population share" defined.
<u>348A.085</u>	"Office of Business Finance and Planning" defined.
<u>348A.090</u>	"Private activity bond" defined.
<u>348A.100</u>	"Project" defined.
<u>348A.110</u>	"Special Committee" defined.
<u>348A.120</u>	"State agency" defined.
<u>348A.130</u>	"State ceiling" defined.
<u>348A.140</u>	"State estimate of the population" defined.
<u>348A.150</u>	"Volume cap" defined.
<u>348A.160</u>	Determination of volume cap for local government.
<u>348A.165</u>	Reports to Office of Business Finance and Planning; consideration of whether local government or local agency has abandoned any of its volume cap.
<u>348A.170</u>	Augmentation by Director of volume cap for local government.
<u>348A.180</u>	Transfer of volume cap or local population share by local government.
<u>348A.190</u>	Project by local agency without local population share.
<u>348A.200</u>	Priority for local government that transfers volume cap.
<u>348A.210</u>	Consent required for certain augmentations and transfers.
<u>348A.220</u>	Reversion to Director of volume cap for local government.
<u>348A.230</u>	Transfer of volume cap or state ceiling by Director.
<u>348A.240</u>	Application for issuance of bonds; allocation certificate.
<u>348A.250</u>	Director: Determination of state ceiling; notification of local government; posting of information.
<u>348A.260</u>	Certificates: Issuance of bonds; transfer of volume cap.
<u>348A.270</u>	Certificates: Official record; duties of Director.
<u>348A.280</u>	Special Committee to Provide Advice on Private Activity Bonds. [Effective through June 30, 2012.]
<u>348A.280</u>	Special Committee to Provide Advice on Private Activity Bonds. [Effective July 1, 2012.]
<u>348A.290</u>	Requests for clarification, relief or information.
<u>348A.300</u>	Fee for allocation of portion of state ceiling.

NAC 348A.010 Definitions. (NRS 348A.040) As used in this chapter, unless the context otherwise requires, the words and terms defined in NAC 348A.020 to 348A.150, inclusive, have the meanings ascribed to them in those sections.

(Added to NAC by Dep't of Commerce, eff. 2-18-88; A by Dep't of Business & Industry by R038-02, 6-26-2002; R095-05, 10-31-2005)

NAC 348A.020 "Allocation" defined. (NRS 348A.040) "Allocation" means the principal amount of private activity bonds which is reserved and assigned to state and local governmental agencies authorized by law to issue private activity bonds.
(Added to NAC by Dep't of Commerce, eff. 2-18-88)

NAC 348A.030 "Code" defined. (NRS 348A.040) "Code" means the Internal Revenue Code of 1954, as amended.
(Added to NAC by Dep't of Commerce, eff. 2-18-88)

NAC 348A.040 "Department" defined. (NRS 348A.040) "Department" means the Department of Business and Industry.
(Added to NAC by Dep't of Commerce, eff. 2-18-88)

NAC 348A.050 "Director" defined. (NRS 348A.040) "Director" means the Director of the Department.
(Added to NAC by Dep't of Commerce, eff. 2-18-88)

NAC 348A.060 "Local agency" defined. (NRS 348A.040) "Local agency" means any political subdivision of the State or of a local government authorized to issue private activity bonds.
(Added to NAC by Dep't of Commerce, eff. 2-18-88)

NAC 348A.070 "Local government" defined. (NRS 348A.040) "Local government" means any county or incorporated city in this State. The term includes Carson City.
(Added to NAC by Dep't of Commerce, eff. 2-18-88)

NAC 348A.080 "Local population share" defined. (NRS 348A.040) "Local population share" means:

1. For each incorporated city and Carson City, a percentage calculated for each calendar year by dividing the most recent state estimate of the population of the city by the most recent state estimate of the population of the State.
2. For each county, a percentage calculated for each calendar year by dividing the most recent state estimate of the population of the unincorporated area of the county by the most recent state estimate of the population of the State.

(Added to NAC by Dep't of Commerce, eff. 2-18-88)

NAC 348A.085 "Office of Business Finance and Planning" defined. (NRS 348A.040) "Office of Business Finance and Planning" means the Office of Business Finance and Planning created in the Department pursuant to NRS 232.522.
(Added to NAC by Dep't of Business & Industry by R095-05, eff. 10-31-2005)

NAC 348A.090 "Private activity bond" defined. (NRS 348A.040) "Private activity bond" has the meaning ascribed to it in 26 U.S.C. § 141.
(Added to NAC by Dep't of Commerce, eff. 2-18-88)

NAC 348A.100 "Project" defined. (NRS 348A.040) "Project" means any construction, planned expenditure, program or other activity intended to be financed by a private activity bond which is described in sufficient detail to determine eligibility for financing.
(Added to NAC by Dep't of Commerce, eff. 2-18-88)

NAC 348A.110 "Special Committee" defined. (NRS 348A.040) "Special Committee" means the Special Committee to Provide Advice on Private Activity Bonds created pursuant to

NAC 348A.280.

(Added to NAC by Dep't of Commerce, eff. 2-18-88)

NAC 348A.120 "State agency" defined. (NRS 348A.040) "State agency" means the Department, any division thereof or any other entity authorized to issue private activity bonds in the name of the State of Nevada or any agency of the State.

(Added to NAC by Dep't of Commerce, eff. 2-18-88)

NAC 348A.130 "State ceiling" defined. (NRS 348A.040) "State ceiling" has the meaning ascribed to it in 26 U.S.C. § 146(d).

(Added to NAC by Dep't of Commerce, eff. 2-18-88)

NAC 348A.140 "State estimate of the population" defined. (NRS 348A.040) "State estimate of the population" means the estimate of the population of the State and its subdivisions published by the Department of Taxation and certified by the Governor pursuant to NRS 360.285.

(Added to NAC by Dep't of Commerce, eff. 2-18-88)

NAC 348A.150 "Volume cap" defined. (NRS 348A.040) "Volume cap" has the meaning ascribed to it in 26 U.S.C. § 146(b) and (c).

(Added to NAC by Dep't of Commerce, eff. 2-18-88)

NAC 348A.160 Determination of volume cap for local government. (NRS 348A.040) The local population share of a local government in this State will be used to determine the volume cap for that government at the beginning of each calendar year, pursuant to NRS 348A.020.

(Added to NAC by Dep't of Commerce, eff. 2-18-88)

NAC 348A.165 Reports to Office of Business Finance and Planning; consideration of whether local government or local agency has abandoned any of its volume cap. (NRS 348A.040)

1. Each local government or local agency which, on or before December 31 of any year, has indicated, through adoption of a resolution or otherwise, that it has used, intends to use or has reserved its entire allocation of volume cap, or a portion thereof, for a specific project or use for that year, or which has carried forward any volume cap in any of the immediately preceding 3 years, shall file a report concerning that year with the Office of Business Finance and Planning of the Department.

2. The report must be filed on or before February 15 of the subsequent year, and set forth with respect to the local government or local agency for the year covered by the report:

(a) The amount and source of its volume cap used during that year for each project and authorized use;

(b) The amount and authorized use of its volume cap carried forward from that year to the subsequent year; and

(c) The amount of its volume cap carried forward from each of the immediately preceding 3 years and available during that year, including:

(1) The amount of such volume cap used during that year;

(2) The amount of such volume cap carried forward to the subsequent year;

(3) The amount of such volume cap abandoned during that year; and

(4) The name of the project or authorized use to which such volume cap relates.

3. The Director will consider whether a local government or local agency has abandoned any of its volume cap in determining whether to consent to any augmentation or transfer of any volume cap pursuant to NAC 348A.170 and 348A.180 or to approve the transfer of any volume cap pursuant to NAC 348A.230.

(Added to NAC by Dep't of Business & Industry by R140-06, eff. 9-18-2006)

NAC 348A.170 Augmentation by Director of volume cap for local government.
(NRS 348A.040)

1. A local government may apply to the Director for a transfer of any portion of the state ceiling allocated to the Director pursuant to NRS 348A.020, or any augmentation of the Director's allocation. The application must contain such information as the Director may require.

2. The Director will augment the volume cap for any local government only for a specific project.

3. The Director, upon the advice of the Special Committee, may transfer to a local government a portion of the state ceiling assigned as an allocation to or controlled by the Director, upon such terms and conditions as the Director may determine.

4. An allocation made or transferred to a local government by the Director is irrevocable upon the issuance of private activity bonds for the project being financed pursuant thereto to the extent of the principal amount of the bonds so issued. The local government to which the allocation is made or the local agency to which the allocation is transferred for the eventual issuance of private activity bonds may treat all or any portion of the allocation or transfer as a carry forward pursuant to the Code unless the allocation or transfer provides otherwise.

(Added to NAC by Dep't of Commerce, eff. 2-18-88)

NAC 348A.180 Transfer of volume cap or local population share by local government.
(NRS 348A.040)

1. A local government may, by resolution, transfer to any other local government located within the same county, all or any portion of its volume cap or local population share for a specific project. Any portion that is transferred is subject to the provisions of NAC 348A.220 in the same manner as the local population share of the local government receiving the transfer. A copy of the resolution must:

(a) Be mailed to the Director and the Secretary of the State Board of Finance;

(b) Identify a representative of the local government with whom the Director may communicate regarding the resolution; and

(c) Provide a means of contacting the representative.

2. A local government may transfer to the Director, by resolution, all or any portion of its volume cap or local population share for any specified project or use authorized by the Code for private activity bonds, subject to the Director's approval. The resolution must identify a representative of the local government with whom the Director may communicate regarding the resolution and must provide a means of contacting that representative.

3. Any transfer made pursuant to this section may be subject to such terms and conditions as may be established by the local government in its resolution if the resolution requires the beneficiary of the transfer to:

(a) 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 subject volume cap;

(b) Identify a representative of the beneficiary of the transfer with whom the Director may communicate regarding the resolution; and

(c) Provide a means of contacting that representative.

4. Any transfer is irrevocable upon the issuance of private activity bonds for the project which is the subject of the transfer to the extent of the principal amount of the bonds so issued.

5. The local government receiving the transfer may elect to treat all or any portion of the transfer as a carry forward, if permitted by the Code, unless the resolution making the transfer provides otherwise. If the local government receiving the transfer elects to treat all or any portion of the transfer as a carry forward, the local government receiving the transfer shall

provide to the Director a copy of the federal tax form filed to evidence its election within 30 days after the form is filed with the Internal Revenue Service.

(Added to NAC by Dep't of Commerce, eff. 2-18-88; A by Dep't of Business & Industry by R038-02, 6-26-2002; R095-05, 10-31-2005)

NAC 348A.190 Project by local agency without local population share. (NRS 348A.040)

1. A local agency which does not have a local population share of the state ceiling shall apply to the local government in which the project to be financed is located for use of the local government's local population share for the project.

2. If the project of the local agency requires an augmentation of the local government's local population share, the local government may request an augmentation of its local population share for the project in any manner permitted in this chapter.

(Added to NAC by Dep't of Commerce, eff. 2-18-88)

NAC 348A.200 Priority for local government that transfers volume cap. (NRS 348A.040) The Director will give priority to the issuance of private activity bonds by or on behalf of a local government, in an amount which does not exceed the amount of the volume cap transferred to the Director by the local government in the current calendar year.

(Added to NAC by Dep't of Commerce, eff. 2-18-88; A 11-13-90)

NAC 348A.210 Consent required for certain augmentations and transfers. (NRS 348A.040) No augmentation of the volume cap for or transfer made to a local government pursuant to NAC 348A.170 and 348A.180 may be transferred by the initial recipient to any other local government, state agency or agency of any other state without the written consent of the Director.

(Added to NAC by Dep't of Commerce, eff. 2-18-88)

NAC 348A.220 Reversion to Director of volume cap for local government. (NRS 348A.040)

1. After September 1 of any calendar year, the volume cap for the Director will, for the remainder of that calendar year, be augmented by an amount equal to any unused portion of the volume cap assigned for that calendar year to any local government pursuant to chapter 348A of NRS, and augmented pursuant to this chapter, unless the local government adopts a resolution on or before September 1 of that year indicating that it has used, intends to use or has reserved its entire allocation, or a portion thereof, for a specified project or use for the remainder of that calendar year.

2. Any portion of a local government's volume cap allocated for a calendar year which is not committed to a specified project by September 1, or is not sufficiently identified or adequately described in a resolution adopted by the local government, reverts to the Director.

3. A copy of the resolution required by subsection 1 must:

(a) Identify a representative of the local government with whom the Director may communicate regarding the resolution;

(b) Provide a means of contacting that representative;

(c) Be mailed to the Director and Secretary of the State Board of Finance; and

(d) Be received on or before September 15 of the calendar year to which it applies, or the local government's local population share reverts to the Director.

4. On October 1 of each calendar year, or as soon thereafter as is practicable, the Director will:

(a) File a certificate on a form designated by the Secretary of the State Board of Finance, specifying the local governments affected by the provisions of this section and the amount by which the Director's volume cap is augmented for the remainder of the calendar year;

(b) File a copy of the certificate with the Secretary of the State Board of Finance; and

(c) Post a copy of the certificate on the website of the Office of Business Finance and Planning.

5. If a local government has adopted and mailed a resolution pursuant to the provisions of this section, it shall determine not later than December 1 if the allocation reserved has been, or will be, used by December 31 through the issuance of bonds or used by February 15 of the following year through a carry forward to a subsequent year and shall immediately certify in writing to the Director the amount of the reserved allocation which will be used.

6. If the local government fails to certify on or before December 1 that any portion of a reserved allocation will be used or if the Director does not receive written certification by December 10, the unused portion of the reserved allocation reverts to the Director. As soon thereafter as is practicable, the Director will:

- (a) File a certificate in the form and manner provided in subsection 4;
- (b) Mail a copy of the certificate to the representative of the local government;
- (c) File a copy of the certificate with the Secretary of the State Board of Finance; and
- (d) Post a copy of the certificate on the website of the Office of Business Finance and Planning.

(Added to NAC by Dep't of Commerce, eff. 2-18-88; A by Dep't of Business & Industry by R038-02, 6-26-2002; R095-05, 10-31-2005)

NAC 348A.230 Transfer of volume cap or state ceiling by Director. (NRS 348A.040)

1. An agency of this State or the agency of any other state which has the authority to issue private activity bonds may apply to the Director for a transfer of a portion of the Director's volume cap or any share of the state ceiling controlled by the Director. The application must contain such information as the Director may require.

2. An application filed pursuant to subsection 1 must be for a specific project.

3. The Director, upon the advice of the Special Committee, may transfer to an applicant a portion of the state ceiling controlled by the Director upon such terms and conditions as the Director may determine.

(Added to NAC by Dep't of Commerce, eff. 2-18-88)

NAC 348A.240 Application for issuance of bonds; allocation certificate. (NRS 348A.040)

1. An application for the issuance of private activity bonds by the Director must be submitted on a form approved by the Director. Before any private activity bonds are issued, the Director will execute, issue and file with the Office of Business Finance and Planning and the Secretary of the State Board of Finance an allocation certificate in a form approved by the Secretary in the amount of the bonds to be issued for the benefit of the applicant or the sponsor of the project, reserving a portion of the state ceiling for the project for 45 days after the date of the issuance of the certificate.

2. An allocation certificate issued pursuant to this section may only be extended by the Director, upon the advice of the Special Committee, for a term and under such conditions as he or she determines. An extension will not be granted if it would cause the amount of private activity bonds issued for the calendar year to exceed the state ceiling.

(Added to NAC by Dep't of Commerce, eff. 2-18-88; A by Dep't of Business & Industry by R095-05, 10-31-2005)

NAC 348A.250 Director: Determination of state ceiling; notification of local government; posting of information. (NRS 348A.040) The Director will, at the beginning of each calendar year:

1. Determine the state ceiling for that year, based upon the state estimate of the population;

2. Notify the appropriate representative of each local government of the state ceiling and the amount of the state ceiling allocated to that local government; and

3. Post the information concerning the allocation for each local government on the website of the Office of Business Finance and Planning.

(Added to NAC by Dep't of Commerce, eff. 2-18-88; A by Dep't of Business & Industry by R095-05, 10-31-2005)

NAC 348A.260 Certificates: Issuance of bonds; transfer of volume cap. (NRS 348A.040)

1. The Director, any state agency, any local government and any local agency which issues private activity bonds subject to the limitations established in the Code shall file a certificate with the Office of Business Finance and Planning describing the amount of the bonds and the purpose for which they were issued. The certificate must be filed within 15 days after the date on which the bonds are issued.

2. A local government shall or the Director will, within 5 days after transferring any portion of the volume cap of the local government or the allocation of the state ceiling under the control of the Director, file a certificate with the Office of Business Finance and Planning indicating that the transfer was made. The transfer becomes effective on the date on which the certificate is filed with the Office of Business Finance and Planning.

3. If good cause is shown, the Special Committee may grant upon referral from the Director a variance from the provisions of this section if the variance does not cause the amount of private activity bonds issued for the calendar year to exceed the state ceiling.

(Added to NAC by Dep't of Commerce, eff. 2-18-88; A by Dep't of Business & Industry by R095-05, 10-31-2005)

NAC 348A.270 Certificates: Official record; duties of Director. (NRS 348A.040)

The official record of all certificates filed pursuant to NAC 348A.260 must be maintained in the Office of Business Finance and Planning. The Director will:

1. File a copy of each certificate executed pursuant to NAC 348A.260 with the Secretary of the State Board of Finance; and

2. Post a copy of each certificate on the website of the Office of Business Finance and Planning.

(Added to NAC by Dep't of Commerce, eff. 2-18-88; A by Dep't of Business & Industry by R095-05, 10-31-2005)

NAC 348A.280 Special Committee to Provide Advice on Private Activity Bonds. [Effective through June 30, 2012.] (NRS 348A.040)

1. The Special Committee to Provide Advice on Private Activity Bonds is hereby created, consisting of the following members:

(a) The Director, who will act as Chair.

(b) The Executive Director of the Commission on Economic Development, or a designee thereof.

(c) The Administrator of the Housing Division of the Department, or a designee thereof.

(d) The Chief of the Office of Business Finance and Planning, who shall act as the ex officio Secretary of the Committee and as the Chair in the Director's absence.

(e) The Director of the Nevada Association of Counties, or a designee thereof.

(f) The Director of the Nevada League of Cities, or a designee thereof.

2. The Director may appoint an additional member to the Committee who:

(a) Is a member of the general public;

(b) Is knowledgeable in matters referred to the Committee; and

(c) Has no financial or pecuniary interest in matters referred to the Committee pursuant to this chapter.

3. Four members of the Committee must be present to conduct the business of the Committee.

4. The Committee shall consider any matter referred to it pursuant to this chapter and may, if requested, advise the Governor, the State Board of Finance and the Director on any matter concerning private activity bonds.

(Added to NAC by Dep't of Commerce, eff. 2-18-88; A by Dep't of Business & Industry by R038-02, 6-26-2002; R095-05, 10-31-2005)

NAC 348A.280 Special Committee to Provide Advice on Private Activity Bonds. [Effective July 1, 2012.] (NRS 348A.040)

1. The Special Committee to Provide Advice on Private Activity Bonds is hereby created, consisting of the following members:

(a) The Director, who will act as Chair.

(b) The Executive Director of the Office of Economic Development, or a designee thereof.

(c) The Administrator of the Housing Division of the Department, or a designee thereof.

(d) The Chief of the Office of Business Finance and Planning, who shall act as the ex officio Secretary of the Committee and as the Chair in the Director's absence.

(e) The Director of the Nevada Association of Counties, or a designee thereof.

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(Added to NAC by Dep't of Commerce, eff. 2-18-88; A by Dep't of Business & Industry by R038-02, 6-26-2002; R095-05, 10-31-2005)

NAC 348A.290 Requests for clarification, relief or information. (NRS 348A.040)

Any person who wishes:

1. A clarification of the application of the provisions of this chapter;

2. Relief from the strict application of any provision of this chapter; or

3. Information concerning the procedures for submitting requests to the Director or the Special Committee,

→ may address a written request therefor as follows:

Attn: Director
Department of Business and Industry
555 East Washington Avenue, Suite 4900
Las Vegas, Nevada 89101-1075

(Added to NAC by Dep't of Commerce, eff. 2-18-88; A by Dep't of Business & Industry by R038-02, 6-26-2002)

NAC 348A.300 Fee for allocation of portion of state ceiling. (NRS 348A.040)

1. If a portion of the state ceiling for private activity bonds allocated to or controlled by the Director is assigned, transferred or committed to a recipient or an allocation certificate is issued by the Director, the sponsor of the project shall pay or become obligated to pay to the Director a fee for the allocation of that portion of the state ceiling for private activity bonds in the amount of \$600 per \$1,000,000 or any fraction thereof of the portion that is the subject of the transfer, assignment, commitment or allocation certificate.

2. The payment must be remitted at the time of:

- (a) The assignment or transfer;
- (b) The issuance of the allocation certificate; or
- (c) The issuance of the bonds,

↳ whichever date of payment is agreed to by the Director and the applicant or recipient.

3. The Director will use the fees collected pursuant to this section exclusively to support the operations of his or her office that are in connection with the programs administered pursuant to the provisions of chapters 348A and 349 of NRS and any regulations adopted pursuant thereto.

4. The Director will establish the appropriate accounts and procedures for the deposit and expenditure of money received pursuant to this section.

5. This section applies to:

- (a) Any transfer or assignment of, or any allocation certificate issued for, any portion of the state ceiling for private activity bonds that is subject to the authority of the Director; and
- (b) Any other official act performed by the Director that allocates, obligates, uses or commits any such portion of the state ceiling for private activity bonds.

(Added to NAC by Dep't of Commerce, eff. 7-6-92; A by Dep't of Business & Industry by R104-08, 12-17-2008)



CITY OF ELY

501 Mill Street Ely, Nevada 89301
City Hall (775) 289-2430
Cityofelynv.gov

ELY CITY COUNCIL REGULAR MEETING

July 13, 2023, 5:00 p.m. – Ely Volunteer Fire Hall – 499 Mill Street – Ely, Nevada

1. Mayor Robertson called the regular meeting of the Ely City Council to order at 5:00 P.M., led in the Pledge of Allegiance, and asked for Roll Call.

Members present:

Mayor Nathan Robertson
Councilman Terrill Trask
Councilman Kurt Carson
Councilwoman Samantha Elliott
Councilman Jim Alworth
Councilwoman Jerri Lynn Williams-Harper

City Officials and staff present in the building or via video conference:

City Clerk Jennifer Lee
City Treasurer/HR Director Janette Trask
City Attorney Leo Cahoon
City Public Works Director Mike Cracraft
City Fire Chief Pat Stork
City Engineer B.J. Almberg
City Police Chief Scott Henriod
City Building Official Craig Peterson
City Administrative Assistant Patti Cobb

Also, in attendance: Members of the public in attendance at the Ely Volunteer Fire Hall signed in (appears on the following page) and the following persons attended via video conference: Geri Wopschall, Rhiannon Scanlon with rPlus Energies, Greg Copeland, and Desiree Ramirez.

ELY CITY COUNCIL ATTENDANCE LIST

DATE: July 13, 2023

Print name below

Mison Hurst
Brenda Downing
Bill Brewer
Kerri Pintar
Michael Carson
Stef Wynn
Mark Bassett

Print name below

B. NEW BUSINESS CONTINUED

1. Mayor Robertson – Executive Assistant Sherry Wood, MVA PHR, Nevada Rural Housing– Discussion/For Possible Action – Approval of Resolution 2023-09 providing for the transfer of the City of Ely’s 2023 private activity bond volume cap to the Nevada Rural Housing Authority.

Nevada Rural Housing Deputy Executive Director Mishon Hurst stated thank you for the opportunity and the continued partnership to ask for the transfer of the private activity bond volume cap. We are requesting again for this body to transfer the unused private activity bond volume cap to the Nevada Rural Housing Authority to continue the momentum of our home ownership programs. Nevada Rural Housing Authority has been in operation since 1973 and we serve all rural communities in Nevada with populations under one hundred and fifty thousand. The private activity bond cap transfer is not a cash line item on your budget, rather it is an allocation from the State that you can transfer to us. We use it to operate our home ownership programs. To give you a little bit of information about our home ownership programs, since 2006 when they started, we have provided sixty-seven home buyers in the City of Ely over \$9.4 million in affordable mortgages, more than \$326,000.00 in down payment assistance, and more than \$100,000.00 in federal tax savings directly to City of Ely residents. This private activity bond cap transfer enables us to continue those programs. In addition, I want to provide an update from our agency of other happenings. Our agency also provides rental assistance in the form of a voucher program in the fifteen rural counties. We have a weatherization program throughout parts of the State, we develop affordable housing, we do property management, and the home ownership programs.

Councilman Alworth stated I was at the County Commission meeting yesterday in which Commissioner Van Camp asked a question twice, and no offense I felt you beat around the bush when she asked, “what projects in White Pine County can you say benefited from this money?” Here we are \$238,920.16 and I have been involved with this since 2000. I know every year it goes through. We are in dire need for housing, and can you help me get a better feeling on that?

Nevada Rural Housing Deputy Executive Director Mishon Hurst stated the private activity bond cap operates our home ownership program, which provides down payment assistance, homebuyer education, lender education, and the mortgage credit certificate program. The private activity bond cap transfer to our agency does not build new housing. It provides the opportunity for first time homebuyers to get into affordable home ownership through several different means.

Councilman Alworth stated I still think somewhere in your bookkeeping system it has to show where the money went. You have to be accountable for the money these entities are giving you. To me there is a big void and not enough transparency.

Nevada Rural Housing Deputy Executive Director Mishon Hurst stated the private activity bond cap is not a cash line item. You are not transferring cash to our agency; it is an allocation to assume debt that’s provided by the State to all the local jurisdictions. It is kind of hard to understand but is the ability to leverage debt, and we do that through providing affordable mortgages and the mortgage credit certificates.

Mayor Robertson stated the numbers are off by one on the resolution and what is on the agenda?

City Attorney Cahoon stated it is not a material defect that would violate the Open Meeting Law, so the motion needs to be for resolution 2023-10.

ARTICLE E. DIRECTOR OF PUBLIC WORKS

SECTION:

1-6E-1: Office Created

1-6E-2: Purpose

1-6E-3: Appointment

1-6E-4: Term; Removal

1-6E-5: Duties

1-6E-6: Minimum Qualifications

1-6E-7: Working Environment

1-6E-1: OFFICE CREATED:

There is hereby created the office of director of public works, who shall serve at the pleasure of the mayor and city council. (Ord. 539, 12-21-1999)

1-6E-2: PURPOSE:

The director of public works plans, organizes, coordinates and directs the activities, operations and programs of the public works department. The director of public works is under the policy direction of the mayor, city council, and city administrator or clerk. (Ord. 539, 12-21-1999)

1-6E-3: APPOINTMENT:

This position is appointed by the mayor with the advice and consent of the city council. (Ord. 539, 12-21-1999)

1-6E-4: TERM; REMOVAL:

The term of office continues until the next city election following the appointment and until a successor is appointed and qualified, unless sooner removed by the mayor with the concurrence of a majority of members of the city council, unless the term is ended by removal from office as provided in Nevada Revised Statutes 266.415 and in event of a mayoral veto, as provided in Nevada Revised Statutes 266.200. (Ord. 662, 11-14-2013)

1-6E-5: DUTIES:

The director of public works shall perform the following duties:

A. Essential Duties And Responsibilities: Functions as a department head responsible for the overall management of the public works department and assigned personnel and programs. The director may function, at the discretion of the mayor and city council, as parks and maintenance director and cemetery sexton, and supervisor over the street department, water/sewer department, the wastewater treatment plant, landfill department, and the animal control department, if appointed as otherwise required by this code, as the case may be.

B. Description Of Duties: The following are used as a partial description and are not restrictive to duties required:

1. Plans, organizes, evaluates and directs the activities, programs and operations of the public works department in the maintenance, construction and repair of streets, cemetery, parks, equipment, public buildings and utilities.

2. Coordinates the planning, engineering and management of the city's capital improvement programs in accordance with city policies, regulations and requirements.

3. Coordinates city engineering activities and projects with appropriate federal, state, county and related agencies.
4. Confers with the city administrator or clerk on plans, programs and activities of the public works department.
5. Develops plans for future operation and projected needs of the public works department.
6. Organizes and directs the selection, assignment, utilization, training, evaluation and discipline of personnel of the public works department.
7. Prepares the preliminary department's annual budget for submittal to the city treasurer and maintains actual expenditures within the allocated limits.
8. Generates a performance report for all city council and utilities board regular meetings regarding the work activities and the workload of the public works department.
9. Responds to public concerns, problems and complaints regarding the public works department projects and operations.
10. Attends professional conferences and meetings and keeps informed on legal, technical and administrative trends in the field of public works.
11. Confers with officials of federal, state, and local agencies and industry regarding public works matters of mutual interest for establishment of cooperative agreements and contracts.
12. Prepares written reports and correspondence as necessary.
13. Performs related duties as may be assigned. (Ord. 539, 12-21-1999; amd. Ord. 665, 2-13-2014; Ord. 749, 7-13-2023)

1-6E-6: MINIMUM QUALIFICATIONS:

A. Qualifications:

1. Minimum Qualifications Of Education, State Licensing, And Experience: Possession of baccalaureate degree from an accredited college with a major in public administration, civil engineering or a closely-related field or five (5) years' experience in public works administration.
2. Desired Qualifications: Those persons who hold and possess a Nevada license to operate all of the utilities within the city's portfolio of utility operations that are provided to the citizens of the city of Ely. (Ord. 670, 1-8-2015)

B. Knowledge And Abilities:

1. Knowledge of: philosophies, techniques, and principles of public works services and organizations; methods, materials and techniques used in the maintenance, construction and repair of streets, parks, equipment, public buildings and city utilities; safety procedures utilized in public works maintenance, construction, and repair; public administration, budgeting, training, personnel management and organizational techniques; utility practices and management; techniques and principles of city engineering.
2. Ability to: analyze, evaluate, develop, coordinate and direct public works programs, projects and operation; plan, coordinate, train, evaluate and direct the work of others; maintain effective working relationships with other officials, subordinates and the public; communicate effectively both verbally and in writing.

C. Driver's License: Possession of a valid Nevada driver's license for equipment to be operated.

D. Physical Requirements:

1. Strength, dexterity, coordination and vision to use keyboard and video display terminal for prolonged periods. Dexterity and coordination to handle files and single pieces of paper; occasional lifting of items weighing up to twenty five (25) pounds, files, stacks of paper, reference and other materials. Moving from place to place within the office and some reaching for items above and below desk level. Some independent travel by car.

2. Vision to read reports, financial data, and maps; strength and stamina to drive a vehicle, including travel over rough roads, and to perform occasional lifting of light and heavy objects, to walk over uneven surfaces; bending, stooping, climbing, crawling, squatting, and periods of standing. (Ord. 539, 12-21-1999)

1-6E-7: WORKING ENVIRONMENT:

The public works administrator works both inside and outside. Outside work occurs on a frequent basis and requires exposure to dust, fumes, or high noise levels and extreme weather conditions. (Ord. 539, 12-21-1999)



Consulting Engineers & Land Surveyors

**WHITE PINE PUBLIC MUSEUM
FENCE PROJECT
PRELIMINARY ENGINEERING ESTIMATE**

8/1/2023

CONSTRUCTION	UNIT	AMOUNT	COST	TOTAL
MOBILIZATION / DEMOBOLIZATION	LS	1	\$ 4,000.00	\$ 4,000.00
FENCE PANELS	LF	510	\$ 140.00	\$ 71,400.00
GABION CAGES	LF	510	\$ 20.00	\$ 10,200.00
6" DECORATIVE ROCK	TON	62	\$ 250.00	\$ 15,500.00
8' CHAINLINK/PANEL FENCE	LF	570	\$ 100.00	\$ 57,000.00
DOUBLE GATES	EA	6	\$ 1,250.00	\$ 7,500.00
MAN GATES	EA	3	\$ 900.00	\$ 2,700.00
ENG/ADMIN/INSPECTION	LS	1	\$ 25,300.00	\$ 25,300.00
CONTINGENCY	LS	1	\$ 19,400.00	\$ 19,400.00

OVERALL TOTAL \$ 213,000.00

4% INFLATION ADJUSTMENT

8,520

221,520.00



LEGEND

-  GABIAN/PANEL FENCE
-  PANEL/CHAINLINK FENCE



**WHITE PINE
PUBLIC MUSEUM**

DATE 8/1/23
 JOB NO. 1208057
 SCALE 1" = 50'

B Basin
 Engineering

Consulting Engineers & Land Surveyors
 1070 E. Auburn Street, Elko, NV 89801
 Phone: (775) 269-9800 Fax: (775) 269-9802



White Pine Chamber of Commerce

636 Aultman St. Ely, NV. 89301

775-289-8877

WPCC@WhitePineChamber.com

Good Evening, Ely City Council.

The White Pine Chamber of Commerce Monthly report for July 25, 2024:

According to the Nevada Department of Employment, Training and Rehabilitation (DETR) June 2024 economic report, the state's seasonally adjusted unemployment rate was 5.2 percent in June 2024 which increased by 0.1 percentage point from May 2024. Seasonally adjusted estimates account for regularly seen economic patterns.

In Nevada's counties, the lowest unemployment rate was in White Pine County at 4.1 percent,

That is a 0.3% increase from last month and 0.8% increase from June of 2023.

Our labor force increased by 90 individuals, added to the workforce since June 2023.

The unemployment rate is projected to stay steady and lower as summer ends and new development in the area is finalized to open up job opportunities.

The State of Nevada did just provide a range increase for all of the State agencies, Ely Mental Health, EmployNv, Ely Maximum Security Prison, NDOT, and other state employers located in our area will counter the unemployment rate while also benefiting the economy in other ways.

In other news, I have accepted an invitation to attend a Washington D. C. Fly-in, in September, as part of the US Chambers of Commerce program to connect our local small business community with Congressional Delegations. The City of Ely participated in a D.C. Fly-in earlier this year, so I will seek to discuss potential projects and ear-mark requests that the City of Ely has in mind, in order to further convey a united message to our elected officials. I have also been working to develop the relationship with Porter Group to support the City of Ely's & White Pine County's endeavors at the Federal level.

The Chamber of Commerce is further expanding its services to the Small business Communities of Ely and White Pine County through producing additional features like enhanced interactive wayfinding, more networking events and by bringing National, State, and local together on October 11th for a Huge Small Resource Fair and Economic Forum. You are all invited and encouraged to attend.

The Chamber is operating on a seven day a week schedule and has greeted an average of 50 out-of-area - visitors per week in the office.

Thank you for your time.