

**CLARK COUNTY BOARD OF COMMISSIONERS
AGENDA ITEM**

Petitioner: Anna Danchik, Comptroller

Recommendation:

Approve, adopt and authorize the Chair to sign the Bond Ordinance concerning the issuance and payment of its "Clark County, Nevada, Highway Revenue Improvement and Refunding Bonds (Indexed Fuel Tax and Subordinate Motor Vehicle Fuel Tax), Series 2024", in the maximum principal amount of \$216,395,000; as if an emergency exists. (For possible action)

FISCAL IMPACT:

Fund #:	N/A	Fund Name:	N/A
Fund Center:	N/A	Funded PGM/Grant:	N/A
Amount:	N/A		
Description:	N/A		
Additional Comments:	The debt service on the bonds will be paid from Indexed Fuel Tax and Subordinate Motor Vehicle Fuel Tax.		

BACKGROUND:

On March 14, 2024, the RTC Board adopted a request resolution to the Board of County Commissioners to authorize the issuance of revenue bonds to finance the costs of constructing certain major streets and highways, including, without limitation, land and improvements in the County. On April 11, 2024, the RTC Board adopted a request resolution to the Board of County Commissioners to refund all or a portion of the "Clark County, Nevada, Highway Revenue Bonds (Indexed Fuel Tax and Subordinate Motor Vehicle Fuel Tax), Series 2014A" for interest rate savings. Both new money and refunding bonds, to the extent of interest rate savings, will be combined to issue the "Clark County, Nevada, Highway Revenue Improvement and Refunding Bonds (Indexed Fuel Tax and Subordinate Motor Vehicle Fuel Tax), Series 2024", in one series or more.

The Ordinance authorizes the issuance of the "Clark County, Nevada, Highway Revenue Improvement and Refunding Bonds (Indexed Fuel Tax and Subordinate Motor Vehicle Fuel Tax), Series 2024" in the maximum principal amount of \$216,395,000, and paying the costs of issuing the bonds; funding a reserve; providing the form, terms and conditions of the bonds, the security therefor, and other details in connection therewith.

This action requires five affirmative votes for approval.

Cleared for Agenda

04/16/2024

File ID#

24-516