

CLARK COUNTY BOARD OF COMMISSIONERS

AGENDA ITEM

Petitioner: Yolanda T. King, County Manager

Recommendation:

Approve and authorize the Chair to execute the First Amendment of the Financial Assistance Agreement between Clark County and Rainbow Dreams, LLC for the operation of an early childhood education program; or take other action as appropriate. (For possible action)

FISCAL IMPACT:

| | | | |
|----------------------|-------------------------------------------------------|-------------------|--------------------------------------|
| Fund #: | 2970.000 | Fund Name: | Human Services & Education Sales Tax |
| Fund Center: | N/A | Funded PGM/Grant: | N/A |
| Amount: | \$4,690,000 | | |
| Description: | Pre-K Program - Rainbow Dreams Early Learning Academy | | |
| Additional Comments: | N/A | | |

BACKGROUND:

On May 19, 2020, the Clark County Board of County Commissioners ("Board") approved a financial assistance agreement with Rainbow Dreams, LLC to provide an early childhood education facility for at least 160 children for families whose income falls below 200% of the Federal Poverty Level.

At the February 15, 2022, Board meeting, the Board directed staff to extend the agreement with Rainbow Dreams, LLC until 2025, increase the financial assistance for the 2021 - 2022 school year to support an increase of 60 additional students for a total number of 220 students.

This First Amendment extends the agreement until June 30, 2025, provides an additional financial assistance of \$125,625 quarterly beginning April 1, 2022 and also provides a one-time payment of \$376,875 for students served from July 1, 2021 through March 31, 2022. Rainbow Dreams, LLC will also provide a minimum of eleven Pre-K or transitional Pre-K classes and quarterly enrollment reports to the County.

Cleared for Agenda

03/15/2022

File ID#

22-0381