

CLARK COUNTY BOARD OF COMMISSIONERS

AGENDA ITEM

Petitioner: Anna Danchik, Comptroller

Recommendation:

Conduct a public hearing and approve, adopt and authorize the Chair to sign a resolution approving the issuance by the Arizona Industrial Development Authority (Arizona), in one or more series, of tax-exempt or taxable 501(c)(3) revenue bonds in an amount not to exceed \$65,000,000 in order to (a) finance the acquisition of a charter educational facility located at 3900 East Bonanza Road, Las Vegas, Nevada 89110 for use by Mater Academy of Nevada, (b) finance the costs of certain improvements to the facilities, (c) fund a debt service reserve fund for the Bonds, (d) pay capitalized interest with respect to the Bonds, and (e) pay certain costs of issuance of the Bonds. (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:	No fiscal impact. The bonds are not a financial responsibility of the County.		

BACKGROUND:

Pursuant to Section 147(f) of the Internal Revenue Code, prior to their issuance, the bonds are required to be approved by the “applicable elected representative” of the governmental unit having jurisdiction over the area in which the project is located, after a public hearing is held following reasonable public notice. Consequently, approval of the Board is needed to meet the requirements of Section 147(f).

Cleared for Agenda

08/06/2024

File ID#

24-1063