CLARK COUNTY BOARD OF COMMISSIONERS AGENDA ITEM

Petitioner: Rosemary A. Vassiliadis, Director of Aviation

Recommendation:

Approve, adopt, and authorize the Chair to sign a resolution declaring the County's intent to reimburse itself from future bond proceeds or other indebtedness, as and when issued, for certain project expenditures; and providing for other matters properly related thereto. (For possible action)

FISCAL IMPACT:

Fund #:	5220.000	Fund Name:	Airport System Debt Service
Fund Center:	2200400070	Funded PGM/Grant:	N/A
Amount:	Not to exceed \$400,000,000		
Description:	Resolution declaring the intent of the County to reimburse costs with a future issuance of bonds or other indebtedness to be repaid from Airport System revenues.		
Additional Comments:	Any bonds issued to reimburse project expenditures related to this resolution will be secured by and repaid from Airport System revenues.		

BACKGROUND:

The Clark County Department of Aviation (DOA) has acquired and paid for certain project expenditures (the Project) from Airport system funds and intends to construct improvements to the parcel.

The DOA anticipates issuing future bonds or other forms of indebtedness to finance all or a portion of certain project costs—including improvements associated with the Harry Reid International Airport modernization plan—up to a maximum amount of \$400,000,000. This resolution declares that it is the intent of the County to reimburse the costs of the Project with a future issuance of bonds or other indebtedness.

Cleared for Agenda