

**CLARK COUNTY WATER RECLAMATION DISTRICT
BOARD OF TRUSTEES
AGENDA ITEM**

Petitioner: Thomas A. Minwegen, General Manager

Recommendation:

Approve, adopt, and authorize the Chair to sign District Resolution 22-005, the 2023 Clark County Water Reclamation District (District) Debt Management Commission Notice of Proposal to issue general obligation (limited tax) bonds (additionally secured by pledged revenues) in the maximum aggregate principal amount of \$340,000,000 (the "Proposal"); direct staff to initiate the process of securing debt financing; and direct the Secretary of the District to notify the Clark County Debt Management Commission (DMC) of the Proposal and request it convene to consider approval of the Proposal; or take other action as appropriate. (Sitting as the Clark County Water Reclamation Board of Trustees) (For possible action)

FISCAL IMPACT:

Fund #:	Capital Funds	Fund Name:	CCWRD General Funds
Fund Center:	CCWRD Funds	Funded PGM/Grant:	N/A
Amount:	N/A		
Description:	DMC Notice of Proposal		
Additional Comments:	The debt service will be repaid from pledged revenues.		

BACKGROUND:

The District is seeking authorization to issue General Obligation (Limited Tax) Bonds (additionally secured by pledged revenues) in an amount not to exceed \$340,000,000 (the "Proposed Bonds") for the purpose of financing the District's capital improvement plan.

The Five-Year Capital Improvement Plan (FY 2022/23 through FY 2026/27) is estimated at \$1.1 Billion. This amount reflects the various capital projects that are currently in design and/or construction over the next five years to expand and rehabilitate the existing wastewater infrastructure throughout the District's service area.

In order to initiate the process of securing debt financing, the Nevada Revised Statutes requires that the Board direct the Secretary of the District to notify the DMC of the Proposal and request it convene to consider approval of the Proposal. Once the DMC has approved the debt, staff will return to the Board to set a public hearing and approve the resolution authorizing the issuance of the debt.

This agenda item has been reviewed and approved by the District General Counsel.

Cleared for Agenda

11/15/2022

File ID#

22-1629