

# CLARK COUNTY BOARD OF COMMISSIONERS

## AGENDA ITEM

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**Petitioner:** Rosemary A. Vassiliadis, Director of Aviation

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**Recommendation:**

**Approve and adopt as though an emergency exists and authorize the Chair to sign an ordinance authorizing: (i) the issuance of the County's Airport System Jet Aviation Fuel Tax Refunding Revenue Bonds, Series 2022A, and Las Vegas-Harry Reid International Airport Passenger Facility Charge Refunding Revenue Bonds, Series 2022B; (ii) authorizing the redemption and early payment of all or a portion of (a) the County's Airport System General Obligation Airport Bonds, Series 2008A; (b) County's Airport System Subordinate Lien Revenue Bonds, Series 2008C-2; (c) County's Airport System Subordinate Lien Revenue Bonds, Series 2008C-3; (d) County's Airport System General Obligation Airport Bonds, Series 2013B; (iii) approving the execution and delivery of related documents; and (iv) providing for other matters properly related thereto. (For possible action)**

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**FISCAL IMPACT:**

Fund #:	5220.000	Fund Name:	Airport System Debt Service
Fund Center:	2200400070	Funded PGM/Grant:	N/A
Amount:	N/A		
Description:	Approve the issuance of Airport System Jet Aviation Fuel Tax Refunding Revenue Bonds 2022A and Airport Passenger Facility Charge Refunding Revenue Bonds 2022B and approving the redemption of all or a portion of the Airport System General Obligation Airport Bonds, Series 2008-A, Airport System Subordinate Lien Revenue Bonds, Series 2008C-2 and 2008C-3, and General Obligation Refunding Airport Bonds, Series 2013B.		
Additional Comments:	These Bonds will continue to be secured and repaid from Airport System Revenues		

**BACKGROUND:**

This ordinance approves and authorizes the issuance of the Airport System Jet Aviation Fuel Tax Refunding Revenue Bonds, Series 2022A and Las Vegas-Harry Reid International Airport Passenger Facility Charge Refunding Revenue Bonds, Series 2022B to refund the Airport System Jet Aviation Fuel Tax Refunding Revenue Bonds, Series 2013A and Airport Passenger Facility Charge Refunding Revenue Bonds 2012B both of which are callable on January 1, 2023, and July 1, 2022, respectively.

This ordinance also authorizes the redemption and early payment of all or a portion of the Airport System General Obligation Airport Bonds, Series 2008-A, Airport System Subordinate Lien Revenue Bonds, Series 2008C-2 and 2008C-3, and General Obligation Refunding Airport Bonds, Series 2013B.

The terms outlined in these agreements reflect current market conditions for these types of transactions and

Cleared for Agenda

**10/18/2022**

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redemption of these outstanding bonds will achieve desirable savings and restructuring of debt. The Airport's Financial Advisors and Bond Counsel have reviewed and approved all related materials contained in this item.