

CLARK COUNTY BOARD OF COMMISSIONERS

AGENDA ITEM

Petitioner: Lisa Kremer, Deputy County Manager
Dagny Stapleton, Community Housing Administrator

Recommendation:

Approve and Authorize the County Manager or his designee to sign the Multi-Jurisdictional Windsor Park Reconciliation Agreement, an Agreement between Clark County, the State of Nevada Housing Division of the Department of Business and Industry, and the City of North Las Vegas for the Purpose of Resolving the Expenditure of Legacy CDBG Funds on the Windsor Park Project. (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:	Multi-Jurisdictional Windsor Park Reconciliation Agreement		
Additional Comments:	N/A		

BACKGROUND:

Clark County is the recipient of U.S. Department of Housing and Urban Development (HUD) Community Development Block Grant (CDBG) funds. Between 1997-2004, Clark County was in a consortium with the City of North Las Vegas for the use of the CDBG funds, and sub-awarded a portion of them to the City of North Las Vegas (City).

In 1998, the City issued a \$4 million general obligation bond to finance a relocation project in the Windsor Park neighborhood. Fannie Mae purchased the bond in 1998. In December 1999, the Board of County Commissioners approved the use of the City's CDBG funds to repay the bond to Fannie Mae. Between 1998 and 2008, the City used a total of \$3 million of those CDBG funds to make payments on the bond, with the remaining \$1 million of bond payments made from the City's general fund. After paying off the bond, the City retained \$2.4 million in CDBG funds in a special revenue fund for Windsor Park. After interest accrual, the amount in the special revenue fund totaled \$2.7 million.

In October 2023, HUD received from the City notification that: the \$2.4 million in CDBG funds remained unspent; SB450 had been enacted by the Nevada Legislature requiring the remaining funds to be paid to the State of Nevada Housing Division (State) for use on a new Windsor Park project; and that the City's intention was to transfer the remaining funds to the State accordingly. With HUD's guidance, the County, State, and City developed the Multi-Jurisdictional Windsor Park Reconciliation Agreement (Agreement) to outline the use of the remaining CDBG funds in accordance with SB540 and HUD allowable CDBG activities.

The Agreement specifies that the State will carry out the eligible activities and repay the accrued interest funds of approximately \$300,000 to the U.S. Department of the Treasury, the County will assist the State with the programmatic administration of the funds, and the City consents to the State's carrying out agreed-upon eligible

Cleared for Agenda

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activities within the City's boundaries.

This agenda item is to seek approval for the Board Chair to execute the Agreement on behalf of Clark County. Staff recommends approval.

The District Attorney's Office has reviewed and approved this item as to form.