

**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 25-001, making a finding that no increase in ad valorem is anticipated for the payment of the “Clark County Water Reclamation District, Nevada, General Obligation (Limited Tax) Refunding Bonds (Additionally Secured by Pledged Revenues), Series 2025 (the “2025 Bonds”),” in the maximum principal amount of \$69,055,000 for the term thereof and requesting the Debt Management Commission convene to approve the finding; or take other action as appropriate. (Sitting as the Clark County Water Reclamation District Board of Trustees) (For possible action)

FISCAL IMPACT:

Fund #:	N/A	Fund Name:	N/A
Fund Center:	N/A	Funded PGM/Grant:	N/A
Amount:	69,055,000		
Description:	Series 2025 Bond Refunding		
Additional Comments:	The debt service on the Series 2025 Bonds is anticipated to be paid from Clark County Water Reclamation District rates and charges.		

BACKGROUND:

On May 19, 2015, the Board of Trustees approved District Resolution 15-003, authorizing the issuance of Series 2015 Refunding Bonds. A preliminary review of the District’s outstanding bonds indicates a potential opportunity to refund the Series 2015 Refunding Bonds to achieve interest rate savings.

For “new money” bonds, the Board adopts a specific finding, approved by the Debt Management Commission (the “DMC”) in accordance with NRS 361.4727(3)(b)(1) and (2), that pledged revenues are sufficient to cover debt service without requiring an increase in the ad valorem tax rate during the bond term. This finding ensures the bonds are exempt from abatement in the event the District ever had to levy a tax to pay the bonds.

The savings will meet the criteria for refunding as set forth in the District’s Debt Management Policy.

Staff recommends the Board approve and authorize the Chair to sign District Resolution 25-001 making a finding that no increase in the ad valorem tax rate is anticipated during the bond term for the payment of the 2025 Bonds.

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

Cleared for Agenda

04/01/2025

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