

**CLARK COUNTY BOARD OF COMMISSIONERS
AGENDA ITEM**

Petitioner: Anna Danchik, Comptroller

Recommendation:

Conduct a public hearing and approve, adopt and authorize the Chair to sign a resolution approving the issuance by the Public Finance Authority (Wisconsin), in one or more series, of tax-exempt or taxable 501(c)(3) revenue bonds in an amount not to exceed \$65,000,000 in order to (a) finance and/or refinance the acquisition, construction, development, improvement, equipping, and/or operating of a charter educational facility located at 3900 East Bonanza Road, Las Vegas, Nevada 89110 for use by Mater Academy of Nevada, (b) finance the costs of certain improvements to the facilities, (c) fund a debt service reserve fund for the Bonds, (d) pay capitalized interest with respect to the Bonds, and (e) pay certain costs of issuance of the Bonds. (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:	N/A		
Additional Comments:	No fiscal impact. The bonds are not a financial responsibility of the County.		

BACKGROUND:

Pursuant to Section 147(f) of the Internal Revenue Code, prior to their issuance, the bonds are required to be approved by the “applicable elected representative” of the governmental unit having jurisdiction over the area in which the project is located, after a public hearing is held following reasonable public notice. Consequently, approval of the Board is needed to meet the requirements of Section 147(f).

On August 6, 2024, the Board conducted a public hearing and approved a resolution authorizing an Arizona Industrial Development Authority (Arizona) tax exempt 501(c)(3) revenue bond issue in an amount not to exceed \$65,000,000. This resolution changes the bond issuer to Public Finance Authority (Wisconsin).

Cleared for Agenda

09/03/2024

File ID#

24-1187