CLARK COUNTY BOARD OF COMMISSIONERS
AGENDA ITEM

Petitioner: Jessica L. Colvin, Chief Financial Officer

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 501(c)(3) revenue bonds in an amount not to exceed $17,000,000 in order to (a) finance, refinance and/or reimburse the borrower for the construction, improvement, equipping and furnishing of a charter educational facility located at 3551 North Ferrell Street, North Las Vegas, Nevada 89032 for use by Explore Academy Las Vegas, (b) fund a debt service reserve fund for the Bonds, (c) pay capitalized interest with respect to the Bonds and related working capital, and (d) 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).

Cleared for Agenda

05/02/2023

File ID#

23-582