CLARK COUNTY BOARD OF COMMISSIONERS
AGENDA ITEM

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<th>Petitioner:</th>
<th>Jessica L. Colvin, Chief Financial Officer</th>
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Recommendation:

That the Board of County Commissioners approve, adopt and authorize the Chairman to sign the Bond Ordinance concerning the issuance and payment of Clark County, Nevada, General Obligation (Limited Tax) Transportation Improvement Bonds (Additionally Secured by Pledged Revenues), Series 2018B, in the maximum principal amount of $300,000,000, as if an emergency exists. (For possible action)

FISCAL IMPACT:

The debt service on the long-term bonds will be repaid by proceeds from a 1% room tax collected on the gross receipts from the rental of transient lodging (hotel/motel rooms) in the Strip Resort Corridor.

BACKGROUND:

The County presently expects to issue approximately $300,000,000 in bonds. The proceeds will be used to accelerate the construction of transportation projects. Projects include but are not limited to pedestrian bridges and improvements to roadways in the Strip Resort Corridor.

The bond ordinance authorizes the issuance of the Clark County, Nevada, General Obligation (Limited Tax) Transportation Improvement Bonds (Additionally Secured by Pledged Revenues), Series 2018B in the maximum principal amount of $300,000,000, and paying the costs of issuing the Bonds; providing the form, terms and conditions of the bonds, the security therefor, and other details in connection therewith.

This action requires five affirmative votes for approval.

Respectfully submitted,

Jessica L. Colvin