

Summary - a resolution of intent providing notice of intent to issue and notice of public hearing regarding the issuance of general obligation (limited tax) transportation improvement bonds (additionally secured by pledged revenues).

### **RESOLUTION**

**A RESOLUTION OF INTENT, PROPOSING THE ISSUANCE OF, AND AUTHORIZING THE PUBLICATION OF NOTICES RELATING TO GENERAL OBLIGATION (LIMITED TAX) TRANSPORTATION IMPROVEMENT BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$101,190,000 FOR THE PURPOSE OF FINANCING TRANSPORTATION PROJECTS (BELTWAY); AUTHORIZING THE CHIEF FINANCIAL OFFICER OR, IN SUCH OFFICER'S ABSENCE, THE COUNTY MANAGER TO ARRANGE FOR THE SALE OF SUCH BONDS; PROVIDING OTHER MATTERS PROPERLY RELATED THERETO; AND PROVIDING THE EFFECTIVE DATE HEREOF.**

**WHEREAS**, the Board of County Commissioners (the "Board") of Clark County, Nevada (the "County") proposes to issue a maximum principal amount of \$101,190,000 general obligation (limited tax) transportation improvement bonds additionally secured by pledged revenues (the "Bonds"), for the purpose of financing projects related to the acquisition, construction, improvement and equipment of sidewalks, streets, avenues, boulevards, highways and other public rights-of-way used primarily for vehicular traffic, including, without limitation, overpass projects, street projects or underpass projects as defined in Nevada Revised Statutes ("NRS") 244A.037, 244A.053 and 244A.055, within the boundaries of the unincorporated area of the County, or within one mile outside those boundaries if the Board finds that such projects outside those boundaries will facilitate transportation within those boundaries (the "Project"); and

**WHEREAS**, such Bonds will be additionally secured by a pledge of revenues to be received by the County from certain income and revenue derived by the County from: (a) the levy of the tax imposed pursuant to NRS 371.045 and County Ordinance No. 1267, adopted on April 16, 1991, at the rate of one cent on each one dollar of valuation of the vehicle for the privilege of operating upon the public streets, roads, and highways of the County on each vehicle based in the County, subject to certain exceptions (the "Governmental Services Tax"); (b) the tax

imposed pursuant to NRS 278.710 and County Ordinance No. 1270, adopted on May 7, 1991, on the privilege of new residential, commercial, industrial and other development (the "Development Privilege Tax"); and (c) the levy of the tax imposed pursuant to NRS 244.3351 and County Ordinance No. 1265 adopted on April 16, 1991, as amended, on the revenues from the rental of transient lodging, at the rate of one percent of the gross receipts from the rental of transient lodging throughout the unincorporated area of the County, not within any transportation district created by the County or a city (the "Nonresort Corridor"), upon all persons in the business of providing lodging (the "Nonresort Corridor Room Tax," together with the Governmental Services Tax and the Development Privilege Tax, collectively the "Pledged Revenues"); and

**WHEREAS**, in a resolution adopted on June 2, 2026, the Board determined that the Pledged Revenues will at least equal the amount required in each year for the payment of interest and principal on such Bonds during the term thereof; and

**WHEREAS**, in accordance with NRS 350.020(3) the Board proposes to issue the Bonds without an election unless a petition signed by the requisite number of registered voters of the County is presented to the Board requiring the Board to submit to the qualified electors of the County for their approval or disapproval the following proposal (the "Proposal"):

**GENERAL OBLIGATION (LIMITED TAX)  
TRANSPORTATION IMPROVEMENT BONDS  
(ADDITIONALLY SECURED BY PLEDGED REVENUES)  
(BELTWAY) BOND PROPOSAL:**

**Shall the Board of County Commissioners of Clark County, Nevada, be authorized to incur a general obligation indebtedness on behalf of the County by the issuance at one time, or from time to time, of the County's general obligation (limited tax) transportation improvement bonds (additionally secured by pledged revenues) in one series or more, in an aggregate principal amount not to exceed \$101,190,000, to defray wholly or in part the cost of financing transportation projects, including, without limitation, overpass projects, street projects or underpass projects as defined in Nevada Revised Statutes ("NRS") 244A.037, 244A.053 and 244A.055; such bonds to mature commencing not later than five years from the date or respective dates of the bonds and ending not later than thirty years therefrom, to be payable from general (ad valorem) taxes, except to the extent pledged revenues received by the County are available therefor, such bonds to be**

**issued and sold at, above, or below par at an effective interest rate (including any sale discount) not exceeding the statutory maximum rate, if any, as shall be determined at the time of the sale thereof, and otherwise to be issued in such manner, upon such terms and conditions, with such covenants and agreements, and with such detail as the Board may determine, including at its option but not necessarily limited to provisions for the redemption of bonds prior to maturity without or with the payment of a premium?**

**WHEREAS**, pursuant to NRS 350.0145, the County has submitted the Proposal to the Debt Management Commission of Clark County (the "Commission"); and

**WHEREAS**, the Commission has heretofore approved the Proposal; and

**WHEREAS**, NRS 350.020(3) provides that if the payment of a general obligation of the County is additionally secured by a pledge of the revenues of a project to be financed by its issue, and the governing body (i.e., the Board) determines that the pledged revenues will at least equal the amount required in each year for the payment of interest and principal, the County may incur the general obligations without an election, unless a petition requesting an election signed by at least 5% of the registered voters is presented to the Board within 90 days after the publication of a notice of the adoption of this resolution of intent; and

**WHEREAS**, NRS 350.020(3) provides that a public hearing must be held before issuing the Bonds.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF CLARK COUNTY, NEVADA:**

Section 1. This resolution shall be known as and may be cited by the short title "2026 Transportation Improvement Bonds (Beltway) Intent Resolution" (this "Resolution").

Section 2. All action heretofore taken (not inconsistent with the provisions of this Resolution) by the County and the officers of the County directed:

(a) Toward the Proposal and the Project to be financed by the Bonds; and

(b) Toward the issuance of the Bonds to defray, in part, the cost thereof,

be, and the same hereby is, ratified, approved and confirmed.

Section 3. The County and the officers of the County are authorized and directed to publish a notice of the adoption of the resolution of intent relating to the County's Proposal to issue the Bonds in a newspaper of general circulation in the County, once as set forth in the notice, or at such time as specified by the County Manager or Chief Financial Officer (the "Chief Financial Officer").

Section 4. Such notice of adoption of the resolution of intent relating to the County's Proposal to issue the Bonds to be published shall be in substantially the following form:

(Form of Notice of Adoption of Resolution of Intent for Publication)

**NOTICE OF THE INTENT OF THE BOARD OF COUNTY COMMISSIONERS OF CLARK COUNTY, NEVADA, TO ISSUE GENERAL OBLIGATION (LIMITED TAX) TRANSPORTATION IMPROVEMENT BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) FOR TRANSPORTATION PROJECTS (BELTWAY).**

**NOTICE IS HEREBY GIVEN** that the Board of County Commissioners (the "Board") of Clark County (the "County"), Nevada, by a resolution, passed, adopted, signed and approved on June 16, 2026, has proposed the issuance of the County's general obligation bonds (the "Bonds") in one series or more designated below, in the following proposal (the "Proposal"):

**GENERAL OBLIGATION (LIMITED TAX) TRANSPORTATION IMPROVEMENT BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) (BELTWAY) BOND PROPOSAL:**

**Shall the Board of County Commissioners of Clark County, Nevada, be authorized to incur a general obligation indebtedness on behalf of the County by the issuance at one time, or from time to time, of the County's general obligation (limited tax) transportation improvement bonds (additionally secured by pledged revenues) in one series or more, in an aggregate principal amount not to exceed \$101,190,000, to defray wholly or in part the cost of financing transportation projects, including, without limitation, overpass projects, street projects or underpass projects as defined in Nevada Revised Statutes ("NRS") 244A.037, 244A.053 and 244A.055; such bonds to mature commencing not later than five years from the date or respective dates of the bonds and ending not later than thirty years therefrom, to be payable from general (ad valorem) taxes, except to the extent pledged revenues received by the County are available therefor, such bonds to be issued and sold at, above, or below par at an effective interest rate (including any sale discount) not exceeding the statutory maximum rate, if any, as shall be determined at the time of the sale thereof, and otherwise to be issued in such manner, upon such terms and conditions, with such covenants and agreements, and with such detail as the Board may determine, including at its option but not necessarily limited to provisions for the redemption of bonds prior to maturity without or with the payment of a premium?**

The Proposal was previously approved by the Debt Management Commission of Clark County, Nevada.

The Board on behalf of the County has determined that the Bonds to be issued for the purpose of financing projects related to the acquisition, construction, improvement and equipment of sidewalks, streets, avenues, boulevards, highways and other public rights-of-way used primarily for vehicular traffic, including, without limitation, overpass projects, street projects or underpass projects as defined in Nevada Revised Statutes ("NRS") 244A.037, 244A.053 and 244A.055, within the boundaries of the unincorporated area of the County, or within one mile outside those boundaries if the Board finds that such projects outside those boundaries will facilitate transportation within those boundaries (as further described in the above Proposal) will be additionally secured by a pledge of revenues to be received by the County from certain income and revenue derived by the County from: (a) the levy of the tax imposed pursuant to NRS 371.045 and County Ordinance No. 1267, adopted on April 16, 1991, at the rate of one cent on each one dollar of valuation of the vehicle for the privilege of operating upon the public streets, roads, and highways of the County on each vehicle based in the County, subject to certain exceptions (the "Governmental Services Tax"); (b) the tax imposed pursuant to NRS 278.710 and County Ordinance No. 1270, adopted on May 7, 1991, on the privilege of new residential, commercial, industrial and other development (the "Development Privilege Tax"); and (c) the levy of the tax imposed pursuant to NRS 244.3351 and County Ordinance No. 1265 adopted on April 16, 1991, as amended, on the revenues from the rental of transient lodging, at the rate of one percent of the gross receipts from the rental of transient lodging throughout the unincorporated area of the County, not within any transportation district created by the County or a city (the "Nonresort Corridor"), upon all persons in the business of providing lodging (the "Nonresort Corridor Room Tax," together with the Governmental Services Tax and the Development Privilege Tax, collectively the "Pledged Revenues"). The Board on behalf of the County has, in addition, determined that the Pledged Revenues will at least equal the amount required in each year for the payment of the interest on and the principal of the Bonds.

Based upon these determinations, the Board on behalf of the County intends to incur these general obligations as set forth above in one series or more without an election as provided in NRS 350.020(3), unless within ninety (90) days after the publication of this notice a petition requesting an election is presented to the County Clerk on behalf of the Board signed by not less than five percent (5%) of the registered voters of the County. The number of registered voters is to be determined as of the close of registration for the last preceding general election.

At a meeting or meetings of the Board, the Board shall proceed to enact an ordinance or ordinances authorizing the issuance of the Bonds which shall be effective not earlier than ninety (90) days after the publication of this notice. Such ordinance or ordinances authorizing the issuance of the Bonds will be effective unless prior to 5:00 p.m. on September 17, 2026, a petition is presented to the County Clerk on behalf of the Board asking for the Board to hold an election upon the question of whether or not the proposed general obligations shall be incurred. The petition for an election herein referred to may be filed with the County Clerk on behalf of the Board no later than 5:00 p.m. on September 17, 2026 at the County Clerk's Office, 500 S. Grand Central Parkway, #6, Las Vegas, Nevada, during regular office hours of the County. In the event such petition is presented, no such ordinance or ordinances shall be

effective except pursuant to an election called and held for such purpose and carried by a majority of the votes cast. In the event no such petition is presented, the Bonds will be authorized as described above. The ordinance and ordinances authorizing the Bonds will, in addition, contain provisions for additionally securing the payment of the general obligations by pledging the Pledged Revenues designated above and in the Proposal to the payment of the Bonds.

The authority to issue the Bonds if conferred at the election or if conferred by the fact no petition is presented to the County Clerk requesting such an election within ninety (90) days of the date of publication hereof shall be deemed to be a continuing authority and the County shall be authorized to sell the Bonds at such time or times and upon such terms and conditions as it deems proper in accordance with the provisions of the Proposal and the laws of the State of Nevada.

All persons interested are hereby advised that further information regarding the Project to be financed by the Bonds, the Bonds and the revenues to be pledged to the Bonds, and all proceedings in the premises may be examined in the County Clerk's Office, 500 S. Grand Central Parkway, #6, Las Vegas, Nevada, during the regular office hours of the County. All persons interested may also obtain additional information regarding the contents of and filing requirements for the petition herein referred to at the County Clerk's Office, 500 S. Grand Central Parkway, #6, Las Vegas, Nevada, during regular office hours of the County.

The determination by Board on behalf of the County that the Pledged Revenues will at least equal the amount required in each year for the payment of interest and principal on the Bonds becomes conclusive at 5:00 p.m. on the last day for filing the petition, specified above.

BY ORDER of the Board of County Commissioners of Clark County, Nevada.

DATED June 16, 2026.

PUBLICATION DATE: June 19, 2026.

/s/ Lynn Marie Goya  
County Clerk

(End of Form of Notice of Adoption of Resolution of Intent for Publication)

Section 5. The County and the officers of the County are authorized and directed to set a public hearing for July 21, 2026 at 10:00 a.m., unless designated to be another date and time by the Chief Financial Officer, and publish a notice of public hearing three times, once each week for three consecutive weeks, the third publication to be made at least 10 days before the date of the public hearing described in the following notice, in a newspaper of general circulation in the County, at least as large as 5 inches high by 4 inches wide, in substantially the following form:

(Form of Notice of Public Hearing)

**NOTICE OF PUBLIC HEARING ON THE INTENT OF THE BOARD OF COUNTY COMMISSIONERS OF CLARK COUNTY, NEVADA, TO ISSUE GENERAL OBLIGATION (LIMITED TAX) TRANSPORTATION IMPROVEMENT BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) FOR TRANSPORTATION PROJECTS (BELTWAY).**

NOTICE IS HEREBY GIVEN that the Board of County Commissioners (the "Board") of Clark County (the "County"), Nevada, by a resolution, passed, adopted, signed and approved on June 16, 2026, has proposed the issuance of the County's general obligation bonds (the "Bonds") in one series or more designated below, in the following proposal (the "Proposal"):

**GENERAL OBLIGATION (LIMITED TAX) TRANSPORTATION IMPROVEMENT BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) (BELTWAY) BOND PROPOSAL:**

Shall the Board of County Commissioners of Clark County, Nevada, be authorized to incur a general obligation indebtedness on behalf of the County by the issuance at one time, or from time to time, of the County's general obligation (limited tax) transportation improvement bonds (additionally secured by pledged revenues) in one series or more, in an aggregate principal amount not to exceed \$101,190,000, to defray wholly or in part the cost of financing transportation projects, including, without limitation, overpass projects, street projects or underpass projects as defined in Nevada Revised Statutes ("NRS") 244A.037, 244A.053 and 244A.055; such bonds to mature commencing not later than five years from the date or respective dates of the bonds and ending not later than thirty years therefrom, to be payable from general (ad valorem) taxes, except to the extent pledged revenues received by the County are available therefor, such bonds to be issued and sold at, above, or below par at an effective interest rate (including any sale discount) not exceeding the statutory maximum rate, if any, as shall be determined at the time of the sale thereof, and otherwise to be issued in such manner, upon such terms and conditions, with such covenants and agreements, and with such detail as the Board may determine, including at its option but not necessarily limited to provisions for the redemption of bonds prior to maturity without or with the payment of a premium?

The Proposal was previously approved by the Debt Management Commission of Clark County, Nevada.

The Board on behalf of the County has determined that the Bonds to be issued for the purpose of financing projects related to the acquisition, construction, improvement and equipment of sidewalks, streets, avenues, boulevards, highways and other public rights-of-way used primarily for vehicular traffic, including, without limitation, overpass projects, street projects or underpass projects as defined in Nevada Revised Statutes ("NRS") 244A.037, 244A.053 and 244A.055, within the boundaries of the unincorporated area of the County, or within one mile outside those boundaries if the Board finds that such projects outside those boundaries will facilitate transportation within those boundaries (as further described in the above Proposal) will be additionally secured by a pledge of revenues to be received by the County from certain income and revenue derived by the County from: (a) the levy of the tax imposed pursuant to NRS 371.045 and County Ordinance No. 1267, adopted on April 16, 1991, at the rate of one cent on each one dollar of valuation of the vehicle for the privilege of operating upon the public streets, roads, and highways of the County on each vehicle based in the County, subject to certain exceptions (the "Governmental Services Tax"); (b) the tax imposed pursuant to NRS 278.710 and County Ordinance No. 1270, adopted on May 7, 1991, on the privilege of new residential, commercial, industrial and other development (the "Development Privilege Tax"); and (c) the levy of the tax imposed pursuant to NRS 244.3351 and County Ordinance No. 1265 adopted on April 16, 1991, as amended, on the revenues from the rental of transient lodging, at the rate of one percent of the gross receipts from the rental of transient lodging throughout the unincorporated area of the County, not within any transportation district created by the County or a city (the "Nonresort Corridor"), upon all persons in the business of providing lodging (the "Nonresort Corridor Room Tax," together with the Governmental Services Tax and the Development Privilege Tax, collectively the "Pledged Revenues"). The Board on behalf of the County has, in addition, determined that the Pledged Revenues will at least equal the amount required in each year for the payment of the interest on and the principal of the Bonds.

All persons interested are hereby advised that the Board will hold a public hearing on the Proposal on July 21, 2026 at 10:00 a.m. at the County Commission Chambers, 500 S. Grand Central Parkway, Las Vegas, Nevada. All persons are invited to attend and to be heard regarding the Proposal. Further information regarding the Proposal, the Project to be financed by the Bonds, the Bonds and the Pledged Revenues to be pledged to the Bonds, and all proceedings, may be examined by interested persons in the County Clerk's Office, 500 S. Grand Central Parkway, #6, Las Vegas, Nevada, during the regular office hours of the County.

BY ORDER of the Board of County Commissioners.

DATED June 16, 2026.

PUBLICATION DATES: June 19, June 26 and July 3, 2026

/s/ Lynn Marie Goya  
County Clerk

(End of Form of Notice of Public Hearing)

Section 6. The Chief Financial Officer or, in such officer's absence, the County Manager is hereby authorized to arrange for the issuance and sale of the Bonds in one or more series in a total principal amount of not more than \$101,190,000 to carry out the Project in accordance with NRS Chapter 244A (the "Project Act") and NRS 350.500 to 350.720, inclusive (the "Bond Act").

Section 7. The Chief Financial Officer, or in such officer's absence the County Manager, is authorized to specify the terms of the Bonds, the method of their sale, the final principal amount of the Bonds (not in excess of \$101,190,000) the terms of their repayment and security therefor, and other details of the Bonds, and arranging for a public sale of the Bonds, subject to the Project Act, the Bond Act and ratification by the Board by the adoption of a bond ordinance specifying the Bond terms and details and approving their sale (the "Bond Ordinance").

Section 8. The officers and employees of the County are hereby authorized to take all action necessary or appropriate to effectuate the provisions of this resolution, including without limitation (a) assembling of financial and other information concerning the County, the Project, and the Bonds, and (b) if deemed appropriate by the Chief Financial Officer, or in such officer's absence the County Manager, preparing and circulating a preliminary official statement, a notice of bond sale for the Bonds, or both, in the forms specified by the Chief Financial Officer, or in such officer's absence the County Manager. The Chief Financial Officer, or in such officer's absence the County Manager, is authorized to deem the preliminary official statement to be a "final" official statement on behalf of the County for the purposes of Rule 15c2-12 of the Securities and Exchange Commission.

Section 9. The authority to issue the Bonds designated in the Proposal set forth herein shall be deemed and considered a continuing authority to issue and deliver the Bonds designated in such Proposal at one time or from time to time, in one series or in more than one series, all as ordered by the County. Neither the partial exercise of the authority so conferred nor the lapse of time shall be considered as exhausting or limiting the full authority so conferred.

Section 10. All resolutions, or parts thereof, in conflict with the provisions of this resolution, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any resolution, or part thereof, heretofore repealed.

Section 11. If any section, paragraph, clause or other provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or other provision shall not affect any of the remaining provisions of this resolution.

Section 12. This resolution shall become effective and be in force immediately upon passage and approval, except that if a petition conforming to the requirements of NRS 350.020(3) is presented to the County on or before 5:00 p.m., on September 17, 2026, asking for an election upon the question of whether or not the proposed Bonds shall be incurred, the County Manager and the Chief Financial Officer shall take no further action with respect to the sale of the Bonds unless otherwise directed by the Board.

**PASSED AND ADOPTED** this June 16, 2026.

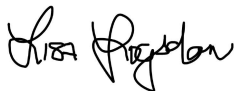
(SEAL)

Attest:

\_\_\_\_\_  
Michael Naft, Chair  
Board of County Commissioners

\_\_\_\_\_  
Lynn Marie Goya, County Clerk

APPROVED AS TO LEGALITY ONLY:



\_\_\_\_\_  
Lisa Logsdon, County Counsel

[Signature page for 2026 Transportation Improvement Bonds (Beltway) Intent Resolution,  
page 12 of 12, excluding Clerk's certificate]



EXHIBIT A

(Attach Copy of Notice of Meeting)

**EXHIBIT B**

**(Attach Proof of Publication of Notice of Resolution of Intent to Issue Bonds)**

EXHIBIT C

(Attach Proof of Publication of Notice of Public Hearing)

# Intent Resolution Transportation Bonds (Beltway)

Final Audit Report

2026-06-03

Created:	2026-06-03 (Pacific Daylight Time)
By:	Rachel Stevens (rachel.stevens@clarkcountynv.gov)
Status:	Signed
Transaction ID:	CBJCHBCAABAAYNCtbbEITf1BJrIhGKL-naw5Bhsh4vUx

## "Intent Resolution Transportation Bonds (Beltway)" History

-  Document created by Rachel Stevens (rachel.stevens@clarkcountynv.gov)  
2026-06-03 - 4:54:12 PM PDT- IP address: 198.200.132.69
-  Document emailed to Lisa Logsdon (Lisa.Logsdon@clarkcountydanv.gov) for signature  
2026-06-03 - 4:54:58 PM PDT
-  Agreement viewed by Rachel Stevens (rachel.stevens@clarkcountynv.gov)  
2026-06-03 - 4:55:04 PM PDT- IP address: 152.39.209.171
-  Email viewed by Lisa Logsdon (Lisa.Logsdon@clarkcountydanv.gov)  
2026-06-03 - 4:55:05 PM PDT- IP address: 51.54.38.120
-  Agreement viewed by Lisa Logsdon (Lisa.Logsdon@clarkcountydanv.gov)  
2026-06-03 - 4:59:58 PM PDT- IP address: 198.200.132.41
-  Document e-signed by Lisa Logsdon (Lisa.Logsdon@clarkcountydanv.gov)  
Signature Date: 2026-06-03 - 5:00:27 PM PDT - Time Source: server- IP address: 198.200.132.41 - Signature Appearance Selected: IMAGE
-  Agreement completed.  
2026-06-03 - 5:00:27 PM PDT