

PROPOSED

\$600,000,000

**CLARK COUNTY SCHOOL DISTRICT, NEVADA
GENERAL OBLIGATION (LIMITED TAX)
BUILDING BONDS**



**for consideration
of the**

**DEBT MANAGEMENT COMMISSION
of
CLARK COUNTY, NEVADA**

June 4, 2026

Prepared by:



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**CLARK COUNTY
DEBT MANAGEMENT COMMISSION
AUTHORIZATION CHECKLIST**

Chapter 350 of the Nevada Revised Statutes ("NRS") establishes certain criteria which must be met prior to the authorization of debt issuance by the Debt Management Commission. The following table presents the statutory criteria and the ability of the proposed project to meet that criteria.

| Criteria/ Nevada Revised Statute | Status | Satisfied/ Unsatisfied |
|---|---|---------------------------|
| Document Submission to the Clark County Oversight Panel for School Facilities / AB353 NRS 350.020 (4.) | Oversight Panel to review and approve request to issue general obligation bonds pursuant to NRS 350.020 (4). | Satisfied |
| Document Submission to the Department of Taxation and the Clark County DMC Clerk NRS 350.013 | All required documents: <ul style="list-style-type: none"> - Statements of Current Debt & Retirement Schedules - Statement of Contemplated Debt - Debt Management Policy - Capital Improvement Plan (including proposed project) - Name, title, address, and telephone number of Chief Financial Officer. | Satisfied |
| Outstanding Indebtedness NRS 350.015 (1.a.) | <ul style="list-style-type: none"> - Statutory Debt Limit \$ 24,592,814,801 - Outstanding Debt 4,040,983,000 - Proposed Bonds 600,000,000 - Additional Capacity \$ 19,951,831,801 | Satisfied |
| Effect of Tax Levy NRS 350.015 (1.b) and NRS 350.020 (4) | - No tax rate impact is proposed. | Satisfied |
| Effect on Needs of Overlapping Entities NRS 350.015 (1.c.) | - The Proposals do not affect the need that other municipalities may have for debt or tax rate. | Satisfied |
| Combined Overlapping Tax Rate NRS 350.015 (1.d.) | - No tax rate impact is proposed. | Satisfied |

ADDITIONAL CRITERIA

Section 30 of SB 509 of the 2005 Nevada Legislative Session allows the governing body of a taxing entity to make a finding that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of proposed obligations and authorizes the Debt Management Commission to approve that finding.

| | | |
|--|---|------------------|
| Approval of Findings that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of the Proposed Bonds during the term thereof | - No tax rate impact is proposed. Pledged Revenues are anticipated to be sufficient to pay debt service on the Proposed Bonds. | Satisfied |
|--|---|------------------|

INTRODUCTION

A. Proposed Bonds

The Clark County School District (the "District") is proposing to issue \$600 million in property tax supported general obligation school building bonds (the "Proposed Bonds"). Currently, the District anticipates issuing \$400 million in October 2026 and \$200 million in June 2027. The proceeds of the Proposed Bonds will be used to equip and construct school facilities in connection with its 2015 Building Program and the Five Year Capital Improvement Program described below.

B. District Construction Program

The District maintains a construction program to construct and renovate the school facilities necessary to meet District facilities' requirements as described in the Capital Improvement Plan previously filed with the Clark County DMC. The District's construction program is demand-responsive and dynamic rather than a static program. Projects will be added, changed, or deleted as necessary to meet increased enrollment and changing program needs within the District.

In 2015 the Nevada Legislature had extended the District's authority to issue general obligation bonds secured by the District's tax rate for debt service of \$0.5534 to March 4, 2025. On May 30, 2021, the Nevada Legislature adopted SB 450, which was signed by the Governor on June 7, 2021, extending the District's authority to issue general obligation bonds secured by the tax rate for debt service of \$0.5534 for another 10 years ending March 3, 2035. Pursuant to SB 450, the District may use revenues generated from the tax rate for debt service to pay debt service on general obligation bonds, pay costs of capital improvements and maintain the District's Statutory Reserve. The District intends to continue funding a portion of the District's Facilities and Capital Improvement Plan pursuant to the authority under SB 450.

The District's current FY 2026 - FY 2030 Five Year Capital Improvement Program (Five Year CIP), was adopted on July 10, 2025. An Amendment was sent to the Department of Taxation on January 27, 2026, and is expected to be updated in July 2026. The Five Year CIP includes approximately \$2.911 billion of projects, including construction on 13 elementary replacement schools; 13 replacement middle schools; and 1 K-12 replacement school. 2 cafeteria additions, 1 high school phased replacement, and construction of 6 new high schools. Also included is a significant number of comprehensive modernizations. Projected spending totals of approximately \$801.9 million in fiscal year 2025-2026, \$605.9 million in fiscal year 2026-2027, \$671.3 million in fiscal year 2027-2028, \$459.0 million in fiscal year 2028-2029, and \$373.2 million in fiscal year 2029-2030.

C. Required Debt Service Reserve

Pursuant to NRS 350.020 (5), at the time of issuance of bonds authorized pursuant to NRS 350.020 subsection 4, the Board of Trustees (the "Board") shall establish a reserve account in its debt service fund for payment of the outstanding bonds of the District. The reserve account must be established and maintained in an amount at least equal to the lesser of 25% of the amount of principal and interest payments due on all of the outstanding bonds of the District in the next fiscal year or 10% of the outstanding principal amount of the outstanding bonds of the District. If the amount in the reserve account falls below the amount required by this subsection:

(a) The Board shall not issue additional bonds pursuant to subsection 4 until the reserve account is restored to the level required by subsection 5; and

(b) The Board shall apply all of the taxes levied by the District for payment of bonds of the District that are not needed for payment of the principal and interest on bonds of the District in the current fiscal year to restore the reserve account to the level required pursuant to subsection 5.

As of June 1, 2026, the District had outstanding and proposed bonds in the aggregate principal amount of \$4,640,983,000, which will be subject to the reserve requirement. Fiscal year 2026-2027 debt service on these bonds are estimated to be \$472,105,884 and 10% of the total outstanding and proposed par amount is \$464,098,300. As of June 1, 2026 (including the issuance of the Proposed Bonds), the District's debt service reserve requirement would be 25% of the 2026-2027 estimated debt service or \$118,026,471.

PROPERTY TAX ABATEMENT

In 2005, the Legislature approved the Abatement Act (NRS 361.471 to 361.4735), which established formulas to determine whether tax abatements are required for property owners in each year. For residential properties, an abatement generally is required to reduce the amount of property taxes owed to not more than 3% more than the amount levied in the immediately preceding fiscal year. That same formula applies (as a charitable exemption) to commercial property that qualifies as low-income rental housing. Finally, for all properties, an abatement from ad valorem taxation is required to reduce the amount of property taxes owed to no more than an amount determined pursuant to a formula. The first part of the formula requires a determination of the greater of: (1) the average percentage change in the assessed valuation of all taxable property in the County, as determined by the Department of Taxation, over the fiscal year in which the levy is made and the 9 immediately preceding fiscal years; (2) the percentage equal to twice the increase in the Consumer Price Index for all Urban Consumers, U.S. City Average (All Items) for the immediately preceding calendar year or (3) zero. The second part of the formula requires determination of the lesser of: (1) 8% and (2) the percentage determined in the previous sentence. After making both determinations, whatever part of the formula yields the lowest percentage is used to establish the maximum percentage of increase (over the prior year) in tax liability for each property. This abatement formula also must be applied to residential properties and low-income rental properties if it yields a greater reduction in property taxes than the 3% test described above. The Abatement Act limits do not apply to new construction. The Abatement Act formulas are applied on a parcel-by-parcel basis each year.

Generally, reductions in the amount of ad valorem property tax revenues levied in the County are required to be allocated among all of the taxing entities in the County in the same proportion as the rate of ad valorem taxes levied for that taxing entity bears to the total combined rate of all ad valorem taxes levied for that fiscal year. However, abatements caused by tax rate increases are to be allocated against the entity that would benefit from the tax increase rather than among all entities uniformly. Revenues realized from new or increased ad valorem taxes that are required by any legislative act that was effective after April 6, 2005, generally are exempt from the abatement formulas. The Abatement Act provides for the recapture of previously abated property tax revenues in certain limited situations. Limitations on property tax revenues could negatively impact the finances and operations of the taxing entities in the State, including the District, to an extent that cannot be determined at this time.

STATUTORY CRITERIA

The following outlines the statutory criteria to be used when considering the proposal:

NRS 350.015 Criteria for approval or disapproval of certain proposals; requests for information; use of money received from sale of general obligation debt or from special elective tax.

1. *In determining whether to approve, conditionally or provisionally approve, or disapprove a proposal to incur debt, to enter an installment-purchase agreement with a term of more than 10 years or to levy a special elective tax, the commission shall not, except as otherwise provided in paragraph (d) and NRS 350.0135, initiate a determination as to whether the proposed debt, installment-purchase agreement or special elective tax is sought to accomplish a public purpose or to satisfy a public need. The commission shall consider, but is not limited to, the following criteria:*

(a) *If the proposal is to incur debt, the amount of debt outstanding on the part of the municipality proposing to incur the debt.*

(b) *The effect of the tax levy required for debt service on the proposed debt or to repay an installment-purchase agreement with a term of more than 10 years, or of the proposed levy of a special elective tax, upon the ability of the municipality proposing to incur the general obligation debt, enter the installment-purchase agreement or levy the special elective tax and of other municipalities to raise revenue for operating purposes.*

(c) *The anticipated need for other incurrences of debt, installment-purchase agreements or levies of special elective taxes by the municipality proposing to incur the debt, enter the installment-purchase agreement or levy the special elective tax and other municipalities whose tax-levying powers overlap, as shown by the county or regional master plan, if any, and by other available information.*

(d) *If the information set forth in paragraph (b) of subsection 4 of NRS 350.014 indicates that the proposal would result in a combined property tax rate in any of the overlapping entities within the county which exceeds the specified percentage, pursuant to subsection 1 of NRS 350.0155, of the limit provided in NRS 361.453:*

(1) *The public need to be served by the proceeds from the proposed debt or tax levy in accordance with the priorities established pursuant to subsection 2 of NRS 350.0155; and*

(2) *A comparison of that public need and other public needs that appear on the statements of current and contemplated general obligation debt and special elective taxes submitted pursuant to paragraphs (a) and (b) of subsection 1 of NRS 350.013 that may affect the combined property tax rate in any of the overlapping entities within the county.*

2. *The commission may make reasonable requests from a municipality for information relating to the criteria described in paragraphs (a) to (d), inclusive, of subsection 1. A municipality shall use its best efforts to comply with information requests from the commission in a timely manner.*

3. *If the commission approves the proposal, the amount received from the sale of the general obligation debt or from the special elective tax may be expended only for the purposes described in the proposal.*

(Added to NRS by 1967, 1386; A 1977, 539; 1993, 2658; 1995, 770, 1959; 2001, 884, 2309)

REQUIRED DOCUMENT SUBMISSION

Pursuant to NRS 350.013, the District has submitted the following documents to the Department of Taxation and the Secretary of the Debt Management Commission ("DMC"):

- A statement of current debt and retirement schedules.
- A statement of contemplated debt.
- A written statement of the debt management policy of the District.
- The District's Capital Improvement Plan, which includes the project to be financed by the proceeds of the Proposed Bonds and the source of money available to pay the debt.
- A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

SECTION 1. OUTSTANDING INDEBTEDNESS AND STATUTORY DEBT LIMITATION

NRS 350.015 (1.a.) *If the proposal is to incur debt, the amount of debt outstanding on the part of the municipality proposing to incur the debt.*

A. Outstanding Indebtedness

The following table presents a record of the District's outstanding general obligation bonds.

OUTSTANDING BONDED INDEBTEDNESS ^{1/}
Clark County School District, Nevada
As of June 1, 2026

| | Dated | Final Maturity | Original Amount | Outstanding Principal Amount |
|--|----------|-------------------|--------------------|------------------------------------|
| <u>GENERAL OBLIGATION BONDS</u> ^{2/} | | | | |
| Building and Refunding Bonds, Series 2015C | 11/23/15 | 06/15/26 | \$ 338,445,000 | \$ 72,555,000 |
| Building and Refunding Bonds, Series 2017A | 06/28/17 | 06/15/37 | 407,900,000 | 154,490,000 |
| Building and Refunding Bonds, Series 2017C | 12/07/17 | 06/15/37 | 291,785,000 | 151,185,000 |
| Building Bonds, Series 2018A | 06/26/18 | 06/15/38 | 200,000,000 | 155,265,000 |
| Building Bonds, Series 2018B | 11/01/18 | 06/15/38 | 200,000,000 | 160,720,000 |
| Building Bonds, Series 2019A | 06/26/19 | 06/15/39 | 200,000,000 | 162,575,000 |
| Building Bonds, Series 2019B | 10/31/19 | 06/15/39 | 200,000,000 | 162,965,000 |
| Building Bonds, Series 2020A | 06/16/20 | 06/15/40 | 200,000,000 | 170,405,000 |
| Building Bonds, Series 2020B | 11/03/20 | 06/15/40 | 200,000,000 | 170,550,000 |
| Building Bonds, Series 2021A | 07/13/21 | 06/15/41 | 200,000,000 | 172,305,000 |
| Building Bonds, Series 2021B | 10/28/21 | 06/15/41 | 200,000,000 | 178,655,000 |
| Building Bonds, Series 2022A | 07/13/22 | 06/15/42 | 200,000,000 | 186,575,000 |
| Building Bonds, Series 2023A | 07/11/23 | 06/15/43 | 200,000,000 | 193,445,000 |
| Building Bonds, Series 2024A | 05/02/24 | 06/15/44 | 200,000,000 | 194,965,000 |
| Building Bonds, Series 2024B | 10/24/24 | 06/15/44 | 400,000,000 | 400,000,000 |
| Building Bonds, Series 2025A | 05/08/25 | 06/15/45 | 200,000,000 | 200,000,000 |
| Building and Refunding Bonds, Series 2025B | 09/25/25 | 06/15/45 | 578,160,000 | 578,160,000 |
| TOTAL GENERAL OBLIGATION BONDS | | | | 3,464,815,000 |
| <u>GENERAL OBLIGATION REVENUE BONDS</u> ^{3/} | | | | |
| School Bonds, Series 2015D | 11/23/15 | 06/15/26 | 200,000,000 | 9,610,000 |
| Refunding Bonds, Series 2016B | 06/16/16 | 06/15/27 | 90,775,000 | 32,450,000 |
| Refunding Bonds, Series 2016E | 12/15/16 | 06/15/26 | 59,510,000 | 8,425,000 |
| Building and Refunding Bonds, Series 2026A | 03/12/26 | 06/15/46 | 299,215,000 | 299,215,000 |
| TOTAL GENERAL OBLIGATION REVENUE BONDS | | | | 349,700,000 |
| <u>GENERAL OBLIGATION MEDIUM-TERM BONDS</u> ^{4/} | | | | |
| Medium-Term Bonds, Series 2016C | 06/16/16 | 06/15/26 | 33,470,000 | 4,115,000 |
| Various Purpose Medium-Term Bonds, Series 2016F | 12/15/16 | 06/15/26 | 50,435,000 | 6,265,000 |
| Various Purpose Medium-Term Bonds, Series 2018C | 11/01/18 | 06/15/28 | 35,750,000 | 12,120,000 |
| Various Purpose Medium-Term Bonds, Series 2019C | 10/31/19 | 06/15/29 | 42,230,000 | 16,015,000 |
| Various Purpose Medium-Term Bonds, Series 2020C | 11/03/20 | 06/15/30 | 29,070,000 | 16,000,000 |
| Various Purpose Medium-Term Bonds, Series 2021C | 10/28/21 | 06/15/26 | 33,750,000 | 8,250,000 |
| Various Purpose Medium-Term Bonds, Series 2022B | 11/03/22 | 06/15/32 | 35,000,000 | 28,133,000 |
| Various Purpose Medium-Term Bonds, Series 2024C | 10/24/24 | 06/15/34 | 55,490,000 | 46,500,000 |
| Various Purpose Medium-Term Bonds, Series 2025C | 09/25/25 | 06/15/35 | 47,975,000 | 47,975,000 |
| Various Purpose Medium-Term Bonds, Series 2026B | 03/12/26 | 03/01/36 | 41,095,000 | 41,095,000 |
| TOTAL MEDIUM-TERM BONDS | | | | 226,468,000 |
| GRAND TOTAL: | | | | \$ 4,040,983,000 |

- Footnotes on following page -

- 1/ Excludes short-term notes, leases and installment obligations.
- 2/ General obligation bonds secured by the full faith, credit and taxing power of the District. The ad valorem tax available to pay these bonds is limited by the \$3.64 statutory and the \$5.00 constitutional limits.
- 3/ General obligation bonds secured by the full faith, credit and taxing power of the District. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limits. These bonds are additionally secured by pledged revenues. If revenues are not sufficient, the District is obligated to pay the difference between such revenues and debt service requirements of the respective bonds.
- 4/ General obligation bonds secured by the full faith and credit of the District and are payable from any legally available funds of the District. The ad valorem tax rate available to pay these bonds is limited by the \$3.64 statutory and the \$5.00 constitutional limits as well as by the \$0.75 limit on the District's operating levy.

SOURCE: Compiled by AAA Municipal Services

B. Statutory Debt Limitation

State statutes limit the aggregate principal amount of the District's general obligation debt to 15% of the District's total assessed valuation. Based upon the fiscal year 2027 assessed valuation of \$163,952,098,676 (including the assessed valuations of the Boulder City Redevelopment Agency, the Clark County Redevelopment Agency, the Las Vegas Redevelopment Agency, the Henderson Redevelopment Agency, the North Las Vegas Redevelopment Agency and the Mesquite Redevelopment Agency (the "Redevelopment Agencies") of \$7,735,517,851), the District's debt limit for general obligations is \$24,592,814,801.

In addition to the District's legal debt limit as a percentage of its total assessed value, the District's ability to issue future property tax supported debt is also constrained by constitutional and statutory limits of total property taxes that may be levied.

The following table illustrates the District's general obligation statutory debt limitation.

STATUTORY DEBT LIMITATION
Clark County School District
As of June 1, 2026

| | |
|--|--------------------|
| Statutory Debt Limitation ^{1/} | \$ 24,592,814,801 |
| Total Outstanding General Obligation Indebtedness | 4,040,983,000 |
| Plus: Proposed Bonds | 600,000,000 |
| Total Outstanding and Proposed General Obligation Indebtedness | 4,640,983,000 |
| Additional Statutory Debt Limitation | \$ 19,951,831,801 |

1/ Based upon the fiscal year 2027 assessed valuation (including the Redevelopment Agencies).

SOURCE: Compiled by AAA Municipal Services

SECTION 2. EFFECT OF TAX LEVY ON THE DISTRICT AND OTHER GOVERNMENTS

NRS 350.015 (1.b.) *The effect of the tax levy required for debt service on the proposed debt or to repay an installment-purchase agreement with a term of more than 10 years, or of the proposed levy of a special elective tax, upon the ability of the municipality proposing to incur the general obligation debt, enter the installment-purchase agreement or levy the special elective tax and of other municipalities to raise revenue for operating purposes.*

A. Outstanding General Obligation and Proposed Bonds Debt Service

The following table provides the debt service requirements of the District's outstanding general obligation bonds paid from property taxes and the pro forma debt service requirements of the Proposed Bonds.

**OUTSTANDING AND THE PROPOSED BONDS
DEBT SERVICE REQUIREMENTS**

| Fiscal Year June 30 | Existing General Obligation Bonds Debt Service ^{1/} | Proposed General Obligation Bonds Debt Service ^{2/} | | | Total Existing & Proposed Bonds Debt Service |
|---------------------------|--|--|-----------------------|-----------------------|---|
| | | Principal | Interest | Total | |
| 2026 | \$ 313,542,063 | \$ 0 | \$ 0 | \$ 0 | \$ 313,542,063 |
| 2027 | 362,820,875 | 12,000,000 | 14,111,111 | 26,111,111 | 388,931,986 |
| 2028 | 330,053,375 | 18,395,000 | 29,788,889 | 48,183,889 | 378,237,264 |
| 2029 | 288,953,625 | 19,705,000 | 28,480,250 | 48,185,250 | 337,138,875 |
| 2030 | 288,957,875 | 20,690,000 | 27,495,000 | 48,185,000 | 337,142,875 |
| 2031 | 288,952,975 | 21,725,000 | 26,460,500 | 48,185,500 | 337,138,475 |
| 2032 | 288,947,275 | 22,810,000 | 25,374,250 | 48,184,250 | 337,131,525 |
| 2033 | 288,955,825 | 23,950,000 | 24,233,750 | 48,183,750 | 337,139,575 |
| 2034 | 288,927,375 | 25,145,000 | 23,036,250 | 48,181,250 | 337,108,625 |
| 2035 | 288,891,700 | 26,400,000 | 21,779,000 | 48,179,000 | 337,070,700 |
| 2036 | 278,951,550 | 27,725,000 | 20,459,000 | 48,184,000 | 327,135,550 |
| 2037 | 278,958,050 | 29,110,000 | 19,072,750 | 48,182,750 | 327,140,800 |
| 2038 | 249,091,800 | 30,565,000 | 17,617,250 | 48,182,250 | 297,274,050 |
| 2039 | 216,140,600 | 32,095,000 | 16,089,000 | 48,184,000 | 264,324,600 |
| 2040 | 186,088,250 | 33,695,000 | 14,484,250 | 48,179,250 | 234,267,500 |
| 2041 | 155,713,425 | 35,380,000 | 12,799,500 | 48,179,500 | 203,892,925 |
| 2042 | 126,848,150 | 37,155,000 | 11,030,500 | 48,185,500 | 175,033,650 |
| 2043 | 110,411,900 | 39,015,000 | 9,172,750 | 48,187,750 | 158,599,650 |
| 2044 | 94,175,400 | 40,960,000 | 7,222,000 | 48,182,000 | 142,357,400 |
| 2045 | 48,082,500 | 43,010,000 | 5,174,000 | 48,184,000 | 96,266,500 |
| 2046 | -- | 45,160,000 | 3,023,500 | 48,183,500 | 48,183,500 |
| 2047 | -- | 15,310,000 | 765,500 | 16,075,500 | 16,075,500 |
| TOTAL | \$ 4,773,464,588 | \$ 600,000,000 | \$ 357,669,000 | \$ 957,669,000 | \$ 5,731,133,588 |

1/ Debt outstanding as of June 1, 2026. **Excludes general obligation revenue bonds and medium-term bonds.**

2/ The Proposed Bonds represent \$400 million anticipated to be issued in October 2026 and \$200 million in June 2027 both at a rate of 5.0%.

SOURCE: Compiled by AAA Municipal Services

B. 2015 Capital Program General Obligation Bond Revenue Study

NRS 350.020 (4) *The board of trustees of a school district may issue general obligation bonds which are not expected to result in an increase in the existing property tax levy for the payment of bonds of the school district without holding an election for each issuance of the bonds if the qualified electors approve a question submitted by the board of trustees that authorizes issuance of bonds for a period of 10 years after the date of approval by the voters. If the question is approved, the board of trustees of the school district may issue the bonds for a period of 10 years after the date of approval by the voters, after obtaining the approval of the debt management commission in the county in which the school district is located and, in a county whose population is 100,000 or more, the approval of the oversight panel for school facilities established pursuant to NRS 393.092 in that county, if the board of trustees of the school district finds that the existing tax for debt service will at least equal the amount required to pay the principal and interest on the outstanding general obligations of the school district and the general obligations proposed to be issued. The finding made by the board of trustees is conclusive in the absence of fraud or gross abuse of discretion. As used in this subsection, "general obligations" does not include medium-term obligations issued pursuant to NRS 350.087 to 350.095, inclusive.*

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**Clark County School District, Nevada
School Facilities Financing Plan
General Obligation Bond Revenue Study**

| Fiscal Year | Actual and Projected Assessed Value ^{1/} | Assessed Value % Growth | Debt Rate ^{2/} | Net General Obligation Debt Rate Revenues ^{3/} | Property Tax Revenue % Growth | Existing General Obligation Debt Service ^{4/} | Total General Obligation Debt Coverage (times) | \$600,000,000 Proposed General Obligation Bonds Debt Service ^{5/} | Total General Obligation Debt Service | Total General Obligation Debt Coverage (times) |
|---------------|---|-------------------------|-------------------------|---|-------------------------------|--|--|--|---------------------------------------|--|
| 2026 | \$ 159,877,384,891 | 4.40% | \$ 0.5534 | \$ 687,710,232 | 8.82% | \$ 313,542,063 | 2.19 | \$ -- | \$ 313,542,063 | 2.19 |
| 2027 | 163,952,098,676 | 2.50 | 0.5534 | 724,245,500 | 5.31 | 362,820,875 | 2.00 | 26,111,111 | 388,931,986 | 1.86 |
| 2028 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | 330,053,375 | 2.19 | 48,183,889 | 378,237,264 | 1.91 |
| 2029 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | 288,953,625 | 2.51 | 48,185,250 | 337,138,875 | 2.15 |
| 2030 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | 288,957,875 | 2.51 | 48,185,000 | 337,142,875 | 2.15 |
| 2031 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | 288,952,975 | 2.51 | 48,185,500 | 337,138,475 | 2.15 |
| 2032 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | 288,947,275 | 2.51 | 48,184,250 | 337,131,525 | 2.15 |
| 2033 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | 288,955,825 | 2.51 | 48,183,750 | 337,139,575 | 2.15 |
| 2034 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | 288,927,375 | 2.51 | 48,181,250 | 337,108,625 | 2.15 |
| 2035 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | 288,891,700 | 2.51 | 48,179,000 | 337,070,700 | 2.15 |
| 2036 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | 278,951,550 | 2.60 | 48,184,000 | 327,135,550 | 2.21 |
| 2037 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | 278,958,050 | 2.60 | 48,182,750 | 327,140,800 | 2.21 |
| 2038 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | 249,091,800 | 2.91 | 48,182,250 | 297,274,050 | 2.44 |
| 2039 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | 216,140,600 | 3.35 | 48,184,000 | 264,324,600 | 2.74 |
| 2040 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | 186,088,250 | 3.89 | 48,179,250 | 234,267,500 | 3.09 |
| 2041 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | 155,713,425 | 4.65 | 48,179,500 | 203,892,925 | 3.55 |
| 2042 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | 126,848,150 | 5.71 | 48,185,500 | 175,033,650 | 4.14 |
| 2043 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | 110,411,900 | 6.56 | 48,187,750 | 158,599,650 | 4.57 |
| 2044 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | 94,175,400 | 7.69 | 48,182,000 | 142,357,400 | 5.09 |
| 2045 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | 48,082,500 | 15.06 | 48,184,000 | 96,266,500 | 7.52 |
| 2046 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | -- | -- | 48,183,500 | 48,183,500 | 15.03 |
| 2047 | 163,952,098,676 | 0.00 | 0.5534 | 724,245,500 | 0.00 | -- | -- | 16,075,500 | 16,075,500 | 45.05 |
| TOTALS | | | | | | \$ 4,773,464,588 | | \$ 957,669,000 | \$ 5,731,133,588 | |

1/ As reported by the Nevada Department of Taxation Division of Local Government Services through fiscal year 2027. Includes the assessed values of the Redevelopment Agencies as a result of the repayment of all debt authorized prior to November 1996. Source: Local Government Finance Revenue Projections Fiscal Year 2026-2027, Final as of March 15, 2026, revised on March 23, 2026.

2/ The District currently expects to repay all outstanding bonds (including the Proposed Bonds) without increasing its debt rate of \$0.5534.

3/ Fiscal year 2026 revenues are estimated and fiscal year 2027 revenues are budgeted, both derived from the District's 2027 Final Budget. Future growth at 0% to be conservative. Includes revenues generated from the District's \$0.5534 property tax rate. Property taxes net of abatement as required by AB 489/SB 509.

4/ Existing debt represents the District's outstanding general obligation debt paid from its debt rate of \$0.5534.

5/ The Proposed Bonds debt service includes \$400 million anticipated to be issued in October 2026 and \$200 million in June 2027 both at an estimated rate of 5.0%.

SOURCE: Compiled by AAA Municipal Services

C. Statutory Reserve Requirement for Outstanding and Proposed Bonds

NRS 350.020 (5) *At the time of issuance of bonds authorized pursuant to subsection 4, the board of trustees shall establish a reserve account in its debt service fund for payment of the outstanding bonds of the school district. The reserve account must be established and maintained in an amount at least equal to the lesser of:*

- (a) For a school district located in a county whose population is 100,000 or more, 25 percent; and*
- (b) For a school district located in a county whose population is less than 100,000, 50 percent, of the amount of principal and interest payments due on all of the outstanding bonds of the school district in the next fiscal year or 10 percent of the outstanding principal amount of the outstanding bonds of the school district.*

NRS 350.020 requires the Board to establish a reserve account within its debt service fund for payment of the outstanding bonds of the District (the “Statutory Reserve”). NRS 387.328 permits school districts to use funds in its capital projects fund to pay debt service on bonds. Accordingly, the Statutory Reserve requirement is satisfied through the combined total ending fund balance in the District’s Debt Service Fund and the District’s Capital Projects Fund. The Statutory Reserve must be established and maintained in an amount at least equal to the lesser of: 25% of the amount of principal and interest payments, net of any subsidies, due on all of the outstanding bonds of the District in the next fiscal year, or 10% of the outstanding principal amount of the District’s bonds, or any other amount required by statute (the “Statutory Reserve Requirement”).

The funds in the Statutory Reserve are not pledged to pay debt service on the outstanding bonds of the District. Funds in excess of the Statutory Reserve Requirement may be used to fund capital projects on a pay-as-you-go basis. The District currently contemplates spending approximately \$616 million of the available excess fund balance on pay-as-you-go (“PAYG”) capital projects planned through fiscal year 2027. In addition, the District plans on maintaining reserves, in excess of the Statutory Reserve Requirement, equal to 75% of next year’s debt service (currently approximately \$354,079,413) in order to maintain its bond rating.

The following table illustrates the District’s compliance with the Statutory Reserve Requirement.

STATUTORY RESERVE REQUIREMENT

| | |
|---|-----------------------|
| Estimated Debt Service Fund balance as of June 30, 2026 ^{1/} | \$ 1,039,720,306 |
| Estimated Capital Projects Fund balance as of June 30, 2026 ^{1/} | 255,536,959 |
| Less: Planned PAYG Construction Projects | (616,000,000) |
| Estimated total fund balances available for use as of June 30, 2026 | <u>679,257,265</u> |
| 25% of 2026-2027 estimated debt service requirement ^{2/} | 118,026,471 |
| 10% of outstanding and proposed par amount as of June 1, 2026 ^{2/} | 464,098,300 |
| Lesser of 25% of next year's debt service or 10% of outstanding par amount | <u>118,026,471</u> |
| Available Combined Estimated Fund Balances After Statutory Reserve Requirement | \$ 561,230,794 |

1/ Based upon the District’s final budget as of June 30, 2027.

2/ Includes all outstanding general obligation bonds, general obligation/revenue bonds, general obligation medium term bonds, and the Proposed Bonds.

SOURCE: Clark County School District 2027 Final Budget; Compiled by AAA Municipal Services

D. Property Tax Limitations

Article X, Section 2, of the State constitution limits the total ad valorem property taxes levied by all overlapping governmental units within the boundaries of any county (i.e., the State, and any county, city, town, school district or special district) to an amount not to exceed five cents per dollar of assessed valuation (\$5.00 per \$100 of assessed valuation) of the property being taxed. Further, the combined overlapping tax rate is limited by statute to \$3.64 per \$100 of assessed valuation in all counties of the State with certain exceptions that (a) permit a combined overlapping tax rate of up to \$4.50 per \$100 of assessed valuation in the case of certain entities that are in financial difficulties; and (b) require that \$0.02 of the statewide property tax rate of \$0.17 per \$100 of assessed valuation is not included in computing compliance with this \$3.64 cap. (This \$0.02 is, however, counted against the \$5.00 cap.) State statutes provide a priority for taxes levied for the payment of general obligation bonded indebtedness (including the District's tax rate for debt service of \$0.5534 and its \$0.7500 tax rate for operating purposes, to the extent such tax is used to pay debt service) in any year in which the proposed tax rate to be levied by overlapping units within a county exceeds any rate limitation; a reduction must be made by those units for purposes other than the payment of general obligation bonded indebtedness, including interest thereon. If such reductions are insufficient, property taxes levied to pay general obligation indebtedness would also need to be reduced.

E. Effect on the District's or Other Governments' Ability to Raise Revenue for Operating Purposes

State statutes limit the revenues local governments may receive from ad valorem property taxes for purposes other than paying certain general obligation indebtedness which is exempt from such ad valorem revenue limits. This rate is generally limited as follows: The assessed value of property is first differentiated between that for property existing on the assessment rolls in the prior year (old property) and new property. Second, the property tax revenue derived in the prior year is increased by no more than 6% and the tax rate to generate the increase is determined against the current assessed value of the old property. Finally, this tax rate is applied against all taxable property to produce the allowable property tax revenues. This cap operates to limit property tax revenue dependent upon changes in the value of old property and the growth and value of new property.

Pursuant to State statute, school districts levy \$0.75 per \$100 of assessed valuation for operating purposes. School districts are also allowed additional levies for voter-approved debt service and voter-approved tax overrides for capital projects.

The District believes that its proposal does not currently affect the District's or other government's ability to raise revenue for operating purposes.

F. Other Factors Which Affect Property Tax Rates

Other factors which may affect overlapping property tax rates, include, but are not limited to future actions of the Nevada Legislature or local government elected officials. Such actions could include, without limitation, statutory increases in tax rates, legislative changes to the method of assessing property, additional voter-approved debt, operating tax rate formulas, operating tax rates, tax rate overrides, voter initiatives, or overlapping property tax limitations.

G. Historical District Assessed Valuation

The following table illustrates a history of the assessed valuation in the District, including the assessed values attributable to the Boulder City Redevelopment Agency, the Clark County Redevelopment Agency, the Henderson Redevelopment Agency, the Las Vegas Redevelopment Agency, the Mesquite Redevelopment Agency and the North Las Vegas Redevelopment Agency (collectively, the "Redevelopment Agencies"). Downward fluctuations in assessed valuation may contribute to increasing property tax rates, particularly operating and debt rates.

ASSESSSED VALUATION ^{1/}
Clark County School District, Nevada

| Fiscal Year Ended June 30 | Assessed Value of the District | Redevelopment Agencies Assessed Value | Total Assessed Value of the District | Percent Change |
|----------------------------------|---------------------------------------|--|---|-----------------------|
| 2023 | \$ 115,981,318,714 | \$ 4,665,748,083 | \$ 120,647,066,797 | -- |
| 2024 | 132,090,463,013 | 5,454,265,780 | 137,544,728,793 | 14.0 |
| 2025 | 146,284,576,844 | 6,926,338,637 | 153,210,915,481 | 11.4 |
| 2026 | 152,571,071,908 | 7,306,312,983 | 159,877,384,891 | 4.4 |
| 2027 | 156,216,580,825 | 7,735,517,851 | 163,952,098,676 | 2.5 |

1/ Property taxes received as a result of the District's \$0.7500 tax rate for operating purposes on the assessed value of Redevelopment Agencies are not transferred to the District, but rather are transferred to the Redevelopment Agencies to be used for redevelopment purposes; however, property taxes levied on the assessed value of the Redevelopment Agencies for all bonded indebtedness approved by the voters (currently consisting of the District's current \$0.5534 tax rate for debt service) have been retained by the District.

SOURCE: Property Tax Rates for Nevada Local Governments - State of Nevada Department of Taxation

SECTION 3. ADDITIONAL POSSIBLE GENERAL OBLIGATION INDEBTEDNESS OR OVERRIDES BY OVERLAPPING ENTITIES

NRS 350.015 (1.c.) *The anticipated need for other incurrences of debt, installment-purchase agreements or levies of special elective taxes by the municipality proposing to incur the debt, enter the installment-purchase agreement or levy the special elective tax and other municipalities whose tax-levying powers overlap, as shown by the county or regional master plan, if any, and by other available information.*

Subsection 1 of NRS 350.0035 requires that each municipality which proposes to issue general obligation bonds or has outstanding any general obligation debt submit to the DMC, among others, a statement of current and contemplated debt. Discussed below are proposals for which authorization proceedings have been initiated.

1. Clark County - Clark County anticipates issuing General Obligation (Limited Tax) Bond Bank Refunding Bonds (Additionally Secured by SNWA Pledged Revenues) in the maximum amount of \$177,140,000 in July 2026. Clark County will be requesting authorization of the debt management commission to issue up to \$101,190,000 in General Obligation (Limited Tax) Transportation Improvement Bonds (Additionally Secured by Beltway Pledged Revenues), Series 2026A in December 2026. The County is also seeking debt management commission authorization to issue up to \$101,190,000 in General Obligation (Limited Tax) Transportation Improvement Bonds (Additionally Secured by Strip Resort Corridor Pledged Revenues), Series 2026B in December 2026. The County reserves the privilege of issuing general or special obligation bonds at any time legal requirements are satisfied. The County also reserves the ability to issue general or special obligation bonds for refunding purposes at any time.
Source: Jessica Colvin, Chief Financial Officer
2. City of Las Vegas - The City of Las Vegas does not contemplate issuing any new general obligation debt at this time. The City of Las Vegas reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied. The City of Las Vegas sells bonds and interim warrants for assessment districts from time to time, which have no impact on the tax rate.
Source: Susan Heltsley, Chief Financial Officer
3. City of Henderson - The City of Henderson does not contemplate issuing any new general obligation debt at this time. The City of Henderson reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied. The City of Henderson sells bonds and interim warrants for assessment districts from time to time, which have no impact on the tax rate.
Source: Maria Gamboa, Director of Finance
4. Henderson District Public Libraries - The Henderson District Public Libraries does not contemplate issuing any general obligation debt at this time. However, the Henderson Library District reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.
Source: Tawana Keels, Chief Financial Officer
5. City of North Las Vegas - The City of North Las Vegas does not contemplate issuing any new general obligation debt at this time. However, the City of North Las Vegas reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied. The City of North Las Vegas sells bonds and interim warrants for assessment districts from time to time, which have no impact on the tax rate.
Source: William Harty, Assistant City Manager/Chief Financial Officer
6. City of Boulder City - The City of Boulder City does not contemplate issuing any general obligation debt at this time. However, the City of Boulder City reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.
Source: Cynthia Sneed, Finance Director

7. Boulder City Library District - The Boulder City Library District does not contemplate issuing any general obligation debt at this time. However, the Boulder City Library District reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.
Source: Kimberly Diehm, Executive Director

8. City of Mesquite - The City of Mesquite does not contemplate issuing any general obligation debt at this time. However, the City of Mesquite reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied. The City of Mesquite sells bonds and interim warrants for assessment districts from time to time which have no impact on the tax rate.
Source: Bryce Anderson, Finance Director/City Treasurer

9. Las Vegas Convention and Visitors Authority - The Las Vegas Convention and Visitors Authority does not contemplate issuing any general obligation debt at this time for new money purposes. The Las Vegas Convention and Visitors Authority reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.
Source: Jim McIntosh, Chief Financial Officer

10. Las Vegas Valley Water District - The Las Vegas Valley Water District received approval from the debt management commission in May 2026 to issue up to \$515,000,000 in General Obligation (Limited Tax) Water Bonds (Additionally Secured by SNWA Pledged Revenues), Series 2026D in November 2026. The District also received debt management commission authorization to issue up to \$93,000,000 in General Obligation (Limited Tax) Water Bonds (Additionally Secured by Pledged Revenues), Series 2026C in November 2026. The Las Vegas Valley Water District reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.
Source: Paul Johnson, Chief Financial Officer

11. Clark County Water Reclamation District - The Clark County Water Reclamation District anticipates issuing General Obligation (Limited Tax) Water Reclamation Refunding Bonds (Additionally Secured by Pledged Revenues) in the maximum amount of \$196,525,000 in July 2026. The Clark County Water Reclamation District reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.
Source: Brett Borek, Financial Services Manager

12. Las Vegas-Clark County Library District - The Las Vegas-Clark County Library District does not contemplate issuing any general obligation debt at this time. However, the Las Vegas-Clark County Library District reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.
Source: Floresto Cabias, Financial Services Director/Chief Financial Officer

13. Big Bend Water District - The Big Bend Water District does not contemplate issuing any general obligation debt in the near future. However, the Big Bend Water District reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.
Source: Paul Johnson, Chief Financial Officer

14. Moapa Valley Water District - The Moapa Valley Water District does not contemplate issuing any new general obligation debt at this time. However, the Moapa Valley Water District reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.
Source: Joseph Davis, General Manager

15. Virgin Valley Water District - The Virgin Valley Water District does not contemplate issuing any general obligation debt at this time. However, the Virgin Valley Water District reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.
Source: Daylen Perkins, Chief Financial Officer

16. State of Nevada - The State reserves the privilege of issuing general obligation bonds at any time legal requirements are satisfied.
Source: Cari Eaton, State Treasurer's Office

SECTION 4. PUBLIC NEED TO BE SERVED BY THE BOND PROCEEDS COMPARED TO OTHER PUBLIC NEEDS

NRS 350.015 (1.d.) *If the information set forth in paragraph (b) of subsection 4 of NRS 350.014 indicates that the proposal would result in a combined property tax rate in any of the overlapping entities within the county which exceeds the specified percentage, pursuant to subsection 1 of NRS 350.0155, of the limit provided in NRS 361.453:*

(1) The public need to be served by the proceeds from the proposed debt or tax levy in accordance with the priorities established pursuant to subsection 2 of NRS 350.0155; and

(2) A comparison of that public need and other public needs that appear on the statements of current and contemplated general obligation debt and special elective taxes submitted pursuant to paragraphs (a) and (b) of subsection 1 of NRS 350.013 that may affect the combined property tax rate in any of the overlapping entities within the county.

The DMC shall not consider the public purpose of the proposal unless the proposal would result in a combined property tax rate greater than \$3.4030. As described earlier, the District's proposal is not expected to result in any change to the property tax rate.

The following is a statement containing the name, title, mailing address and telephone number of the interim chief financial officer of the District (NRS 350.013(1.e.):

Justin Dayhoff
Chief Financial Officer
Clark County School District
5100 West Sahara Avenue
Las Vegas, NV 89146
(702) 799-5445

APPENDIX A

FORM OF DEBT MANAGEMENT COMMISSION NOTICE RESOLUTION

RESOLUTION AUTHORIZING SUBMITTAL OF A PROPOSAL TO
THE CLARK COUNTY DEBT MANAGEMENT COMMISSION

In connection with the Clark County School District's (CCSD) ongoing school construction needs, CCSD proposes to issue general obligation bonds. Before issuance of these bonds, approval of the Clark County Debt Management Commission must be received in accordance with subsection 4 of Nevada Revised Statutes (NRS) 350.020.

It is recommended that the Chief Financial Officer of CCSD be authorized to notify the Clark County Debt Management Commission of CCSD's proposal to issue general obligations in the maximum aggregate principal amount of \$600,000,000.00, in one series or more. This resolution will request approval by the Clark County Debt Management Commission at its meeting in June 2026. It is expected that the bonds will be sold in fiscal year 2027.

Discussion and possible action on adoption of the resolution authorizing the Chief Financial Officer to notify the Clark County Debt Management Commission of the Clark County School District's proposal to issue general obligations in the maximum aggregate principal amount of \$600,000,000.00, and for the President and Clerk of the Board of School Trustees to sign the necessary documents, is recommended.

RESOLUTION AUTHORIZING SUBMITTAL OF A PROPOSAL TO
THE CLARK COUNTY DEBT MANAGEMENT COMMISSION

Summary - a resolution directing notice of a "rollover" bond proposal to the Debt Management Commission.

RESOLUTION

A RESOLUTION DIRECTING THE CLERK TO NOTIFY THE CLARK COUNTY DEBT MANAGEMENT COMMISSION OF THE CLARK COUNTY SCHOOL DISTRICT'S PROPOSAL TO ISSUE GENERAL OBLIGATION BONDS IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$600,000,000; PROVIDING CERTAIN DETAILS IN CONNECTION THEREWITH; AND PROVIDING THE EFFECTIVE DATE HEREOF.

WHEREAS, the Board of School Trustees (the "Board"), of the Clark County School District, Nevada (the "District"), proposes to issue general obligation bonds of the District; and

WHEREAS, the qualified electors approved a question that was submitted by the Board in accordance with subsection 4 of Nevada Revised Statutes (NRS) 350.020 for authorization to issue general obligation bonds at the November 3, 1998 general election; and

WHEREAS, pursuant to legislation enacted by the Nevada Legislature at its 78th Session (2015) and its 81st Session (2021) (collectively, the "2021 Legislation"), such approval shall be deemed to constitute approval of the qualified electors for the issuance of general obligation bonds by the Board pursuant to subsection 4 of NRS 350.020 for a period through March 3, 2035, and no other approval of the qualified electors is required for such issuance of general obligation bonds pursuant to the provisions of NRS 350.020 by the Board for that period; and

WHEREAS, pursuant to NRS 350.020(4), the Board proposes to incur general obligation debt (subject to the approval of the Clark County Debt Management Commission and the Oversight Panel for School Facilities) in accordance with the 2021 Legislation and the following proposal (the "Proposal"):

GENERAL OBLIGATION SCHOOL BOND PROPOSAL:

Shall the Board of School Trustees of the Clark County School District, Nevada, be authorized to incur a general obligation indebtedness on behalf of the District by the issuance at one time, or from time to time, of the District's general obligation school bonds, in one series or more, in the maximum aggregate principal

RESOLUTION AUTHORIZING SUBMITTAL OF A PROPOSAL TO
THE CLARK COUNTY DEBT MANAGEMENT COMMISSION

amount of \$600,000,000.00 for the constructing, expanding, improving, and equipping school facilities within the District until March 3, 2035, by constructing or purchasing new buildings for schools, enlarging, remodeling or repairing existing buildings or grounds, acquiring sites for building schools or additional real property for necessary purposes related to schools, and purchasing necessary furniture and equipment for schools, such bonds to mature not later than thirty (30) years from the date or respective dates of the bonds, payable from general (ad valorem) taxes, and to be issued on or before March 3, 2035, 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 other detail as the Board of School Trustees 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, subsection 1 of NRS 350.014 provides, in relevant part, as follows:

"1. Before any proposal to incur a general obligation debt . . . may be submitted to the electors of a municipality, before any issuance of general obligations bonds pursuant to subsection 4 of NRS 350.020 or before any other formal action may be taken preliminary to the incurrence of any general obligation debt, the proposed incurrence or levy must receive the favorable vote of two-thirds of the members of the commission of the county in which it is situated."

and

WHEREAS, subsection 1 of NRS 350.0145 provides, in relevant part, as follows:

"1. The governing body of the municipality proposing to incur general obligation debt . . . shall notify the secretary of each appropriate commission, and shall submit a statement of its proposal in sufficient number of copies for each member of the commission."

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SCHOOL TRUSTEES OF CLARK COUNTY SCHOOL DISTRICT, NEVADA:

Section 1. All action, proceedings, matters and things heretofore taken, had and done by the Board, and the officers thereof (not inconsistent with the provisions of this resolution)

RESOLUTION AUTHORIZING SUBMITTAL OF A PROPOSAL TO
THE CLARK COUNTY DEBT MANAGEMENT COMMISSION

concerning the proposed issuance of general obligation school bonds in the maximum aggregate principal amount of \$600,000,000.00 (the "Bonds") be, and the same hereby is, ratified, approved and confirmed.

Section 2. The Board has found and determined in accordance with NRS 350.020(4) that the existing tax for debt service in the District (\$0.5534 per \$100.00 assessed value) will at least equal the amount required to pay the principal of and interest on the outstanding general obligations of the District and the Bonds; and hereby finds that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of the Bonds for the term thereof (the "Finding"). The revenue study attached hereto as Exhibit B supports such finding and determination.

Section 3. The District Clerk hereby is authorized and directed to immediately cause the notification of the Secretary of the Clark County Debt Management Commission of the District's Proposal and the Finding and to cause to be submitted to the Secretary a statement of the Proposal in sufficient number of copies for each member of the Commission.

Section 4. The Chief Financial Officer of the District (the "CFO") or designee is hereby authorized, if necessary: (a) to amend the statements of current and contemplated general obligation debt, the debt management policy and the capital improvement plan of the District in accordance with the provisions of this resolution and NRS 350.013; (b) to file the statement, policy and plan with the State of Nevada Department of Taxation and the Clark County Debt Management Commission; and (c) to notify the Clark County Debt Management Commission that the Oversight Panel for School Facilities has approved the Proposal (in the principal amount of \$600,000,000.00) and subject to approval of the Proposal and the Finding by the Clark County Debt Management Commission, the Board intends to issue Bonds from time to time, in one or more series, in the aggregate principal amount of \$600,000,000.00.

Section 5. The officers of the District are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution, and, if determined by the CFO to be appropriate, including, but not limited to (i) assembling of financial and other information concerning the District and the Bonds; and (ii) preparing and circulating an official statement(s) for the Bonds, and, if deemed appropriate by the CFO or designee, preparing and circulating an offering memorandum or a preliminary official statement(s), a notice(s) of bond

RESOLUTION AUTHORIZING SUBMITTAL OF A PROPOSAL TO
THE CLARK COUNTY DEBT MANAGEMENT COMMISSION

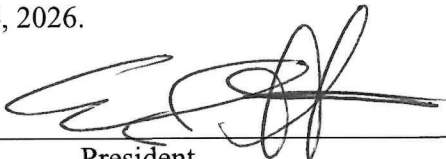
sale(s) for the Bonds, or both, in the forms specified by the CFO or designee. If applicable, the CFO or designee is authorized to deem each official statement or preliminary official statement to be a "final" official statement on behalf of the District for purposes of Rule 15(c)2-12 of the Securities and Exchange Commission.

Section 6. 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 7. 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 8. This resolution shall become effective and be in force immediately upon its adoption.

Passed and adopted on May 14, 2026.



President

Attest:



Clerk

RESOLUTION AUTHORIZING SUBMITTAL OF A PROPOSAL TO
THE CLARK COUNTY DEBT MANAGEMENT COMMISSION

STATE OF NEVADA)
)
COUNTY OF CLARK) ss.
)
CLARK COUNTY)
SCHOOL DISTRICT)

I am the duly qualified Clerk of Clark County School District, Nevada (the "District" and the "State") do hereby certify:

1. The foregoing pages are true, perfect and a complete copy of a resolution of the Board of School Trustees (the "Board"), adopted at a lawful meeting of the Board held on May 14, 2026, as recorded in the official record book of the proceedings of the District kept in my office.

2. Said proceedings were duly had and taken as therein shown and the persons therein named were present at said meeting and voted on the resolution as follows:

| | |
|-------------------|---|
| Those Voting Aye: | Emily Stevens, President Irene Bustamante Adams, Vice President Lydia Dominguez, Clerk Tameka Henry, Member Isaac Barron, Member Lorena Biassotti, Member Linda P. Cavazos, Member Brenda Zamora, Member |
| Those Voting Nay: | _____ |
| Abstained: | _____ |
| Absent: | _____ |

3. All members of the Board were duly notified of said meeting.

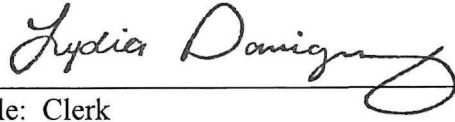
4. Public notice of such meeting was given and such meeting was held and conducted in full compliance with the provisions of NRS 241.020. A copy of the notice of meeting (attached as Exhibit A) and excerpts from the agenda for the meeting relating to the resolution, was posted no later than 9:00 a.m. on the third working day prior to the meeting, on the District's website, on the State of Nevada's official website.

5. Prior to 9:00 a.m. at least 3 working days before such meeting, such notice was mailed to each person, if any, who has requested notice of meetings of the Board in compliance with NRS 241.020 by United States Mail, or if feasible and agreed to by the requestor, by electronic mail.

6. A copy of such notice as posted and delivered is attached hereto as Exhibit A.

IN WITNESS WHEREOF, I have hereunto set my hand on behalf of the District on May 14, 2026.

RESOLUTION AUTHORIZING SUBMITTAL OF A PROPOSAL TO
THE CLARK COUNTY DEBT MANAGEMENT COMMISSION

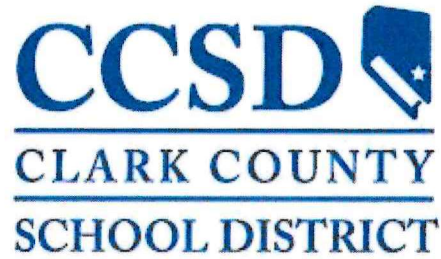
A handwritten signature in cursive script, reading "Lydia Domiguez", is written over a horizontal line.

Title: Clerk

RESOLUTION AUTHORIZING SUBMITTAL OF A PROPOSAL TO
THE CLARK COUNTY DEBT MANAGEMENT COMMISSION

Exhibit A

(Attach Copy of Notice of Meeting)



Thursday, May 14, 2026
Agenda, Regular Board Meeting, 5:00 p.m.

Clark County School District
Regular Meeting of the Board of School Trustees
Edward A. Greer Education Center, Board Room
2832 East Flamingo Road, Las Vegas, Nevada 89121

In conformance with the Open Meeting Law, it is hereby noted that the agenda for the meeting of the Clark County School District Board of Trustees has been posted at the Clark County School District Administrative Center, Clark County School District Website (www.ccsd.net), and the Nevada Public Notice Website (<https://notice.nv.gov/>).

Roll Call: Emily Stevens, President
Irene Bustamante Adams, Vice President
Lydia Dominguez, Clerk
Isaac Barron, Member
Lorena Biassotti, Member
Linda P. Cavazos, Member
Ramona Esparza-Stoffregan, Member
Tameka Henry, Member
Adam Johnson, Member
Lisa Satory, Member
Brenda Zamora, Member

Jhone Ebert, Superintendent of Schools

The Clark County School District Board of Trustees may take items on the agenda out of order; may combine two or more agenda items for consideration; and may remove an item from the agenda or delay discussion relating to items on the agenda at any time.

The meeting agenda and any reference material are available for viewing electronically at <https://ccsd.community.diligentoneplatform.com/Portal/MeetingTypeList.aspx> under the Meetings tab. In addition, members of the public may request a copy of the agenda and reference material for the meeting by contacting the Office of the Board of Trustees at (702) 799-1072. A copy of the agenda and reference materials are also available at the public meeting.

Members of the public requiring special assistance or reasonable accommodations at the meeting, including translators for Spanish and other languages, are required to contact the Office of the Board of Trustees, 5100 W. Sahara Ave., Las Vegas, Nevada, phone (702) 799-1072, at least 24 hours in advance. Every effort will be made to reasonably accommodate any same day request but cannot guarantee the availability of a specific accommodation.

The Board welcomes public comment. However, the following restrictions apply to public comment: Each speaker will be limited to 3 minutes. Speakers must remain on topic. No individual may yield time to another speaker or speak on behalf of others without express authorization from the Board. The Board reserves the right to restrict the time, place, and manner of public comments depending on the circumstances. For complete public comment procedures and guidelines, please refer to Board Policy GP-11, which is available at CCSD's official website:

<https://ccsd.net/trustees/governance/>.

The Board of School Trustees recognizes that its deliberative process benefits greatly from public input and perspective. Those wishing to address the Board in person may sign up to speak once the agenda has been posted by calling the Board Office at (702) 799-1072 during regular business hours and at least 8 business hours prior to the scheduled start of the meeting.

Alternatively, speakers may sign up in person immediately prior to the beginning of the meeting. To minimize distractions, no additional speakers may sign up once the Board President has introduced the agenda item. Customarily, speakers will be called in the order in which they signed up.

Members of the public are permitted to provide public comment on any agenda item requiring Board action after staff presentations and discussion by the Board, but before the Board votes on the item. Speakers will be given 3 minutes to address the Board and shall remain on topic.

A public comment period will be offered immediately prior to the adjournment of the meeting for members of the public who wish to speak on matters that are within the jurisdiction of the Board but not listed as an action item on the agenda. Each individual wishing to speak during this period will be given 3 minutes to address the Board.

The Board welcomes public comment. However, the following restrictions apply to public comment: Each speaker will be limited to 3 minutes. Speakers must remain on topic. No individual may yield time to another speaker or speak on behalf of others without express authorization from the Board. The Board reserves the right to restrict the time, place, and manner of public comments depending on the circumstances. For complete public comment procedures and guidelines, please refer to Board Policy GP-11, which is available at CCSD's official website:

<https://ccsd.net/trustees/governance/>.

Any message or statement displayed on a trustee's clothing reflects their personal views and does not represent the official position of the Board of Trustees. Only actions or decisions formally adopted by the Board in a duly noticed public meeting constitute the Board's official stance.

Written public comments may be submitted to boardmtgcomments@nv.ccsd.net after the agenda has been posted and at least 8 business hours prior to the scheduled start of the meeting. Any written comments received after the deadline and prior to the meeting adjourning will be uploaded to Diligent Community within the appropriate item on the next business day.

The Vision of the Board of School Trustees

All students progress in school and graduate prepared to succeed and contribute in a diverse global

society.

1. Opening Items

1.01 Flag Salute.

The Pledge of Allegiance to the Flag

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one Nation under God, indivisible, with liberty and justice for all.

(According to Governance Policy GP-4.1: Board Members' Conduct and Ethics)

1.02 Adoption of the Agenda.

(For Possible Action) *(According to Governance Policy GP-4.1: Board Members' Conduct and Ethics)*

2. Student Reports

2.01 Student Reports.

Report by students from Durango High School and Foothill High School. [Contact Person: Kirsten Searer] (Ref. 2.01)

[05.14.26 Ref. 2.01.pdf](#) 

3. Consent Agenda Information

Consent Agenda items will be voted upon in one motion unless a Trustee makes a motion and receives majority Board approval to take that item separately from the Consent Agenda. Passage of all Consent Agenda items as submitted is recommended. The Consent Agenda is considered a single action item with a 3 minute speaker limit per individual no matter how many sub-items an individual wishes to comment on.

3. Consent Agenda - Meeting Minutes

3.01 Approval of the Minutes.

Discussion and possible action on the approval of the minutes from the regular meetings of March 12, 2026, and March 26, 2026 is recommended. **(For Possible Action)** (Ref. 3.01)

[05.14.26 Ref. 3.01.pdf](#)  [05.14.26 Ref. 3.01.pdf](#) 

3. Consent Agenda - Teaching and Learning

3.02 Memorandum of Agreement Between the Clark County School District, Hazel Health, Inc., and Telehealth Services USA.

Discussion and possible action on approval to continue a Memorandum of Agreement between the Clark County School District, Hazel Health, Inc., a Delaware corporation qualified to do business in Nevada, and Telehealth Services USA, a California professional corporation, to provide telehealth and a medication cart in 35 Clark County School District schools that are mutually agreed upon and at-

home, telehealth-based primary care services, excluding family planning services, to students enrolled in the Clark County School District with parent/guardian consent, effective July 1, 2026, through June 30, 2027, in the amount of \$63,000.00, to be paid from Medicaid, Fund 0285, at no cost to Clark County School District students, with no impact to the general fund, and for the Superintendent of Schools, Clark County School District, and the President and Clerk, Clark County School District Board of Trustees, to sign the Memorandum of Agreement, is recommended. **(For Possible Action)** [Contact Person: Stacey Sly] (Ref. 3.02)

[05.14.26 Ref. 3.02.pdf](#) 

3. Consent Agenda - Business and Finance

3.03 Warrants.

Discussion and possible action on ratification of the warrants as listed in the Bills Payable Transmittal and the Board Memorandum to be presented at the Board meeting, is recommended. **(For Possible Action)** [Contact Person: Justin Dayhoff] (Ref. 3.03)

[05.14.26 Ref. 3.03.pdf](#) 

3.04 Recap of Budget Appropriation Transfers.

Discussion and possible action on authorization to include the Recap of Budget Appropriation Transfers between governmental functions of all funds for the period beginning April 1, 2026, through April 30, 2026, in the official Board minutes as required by Nevada Revised Statutes (NRS) 354.598005, is recommended. **(For Possible Action)** [Contact Person: Justin Dayhoff] (Ref. 3.04)

[05.14.26 Ref. 3.04.pdf](#) 

3.05 Resolution Authorizing Submittal of a Proposal to the Clark County Debt Management Commission.

Discussion and possible action on adoption of the resolution authorizing the Chief Financial Officer to notify the Clark County Debt Management Commission of the Clark County School District's proposal to issue general obligation bonds in the maximum aggregate principal amount of \$600,000,000.00, and for the President and Clerk of the Board of School Trustees to sign the necessary documents, is recommended. **(For Possible Action)** [Contact Person: Justin Dayhoff] (Ref. 3.05)

[05.14.26 Ref. 3.05.pdf](#) 

3.06 Statutory Reserve Account Available Balance Approval Process.

Discussion and possible action on the approval of the Statutory Reserve Account Available Balance Approval Process for the use of zero additional pay-as-you-go funds from the Statutory Reserve account's available balance for capital modernization projects to be paid from the Capital Replacement Fund 3700000000, is recommended. **(For Possible Action)** [Contact Person: Justin Dayhoff] (Ref. 3.06)

[05.14.26 Ref. 3.06.pdf](#) 

3. Consent Agenda - Human Resources

- 3.07 Unified Personnel Employment.
Discussion and possible action on approval to employ unified personnel, as listed, is recommended. **(For Possible Action)** [Contact Person: RoAnn Triana] (Ref. 3.07)

[05.14.26 Ref. 3.07.pdf](#) 

- 3.08 Licensed Personnel Employment.
Discussion and possible action on approval to employ licensed personnel, as listed, is recommended. **(For Possible Action)** [Contact Person: RoAnn Triana] (Ref. 3.08)

[05.14.26 Ref. 3.08.pdf](#) 

3. Consent Agenda - Operations

- 3.09 Purchasing Awards.
Discussion and possible action on approval to purchase goods or services in the estimated total amount of \$2,275,548.93 in compliance with Nevada Revised Statutes (NRS) 332, as listed, is recommended. **(For Possible Action)** [Contact Person: Mike Casey] (Ref. 3.09)

[05.14.26 Ref. 3.09.pdf](#) 

- 3.10 Interlocal Cooperative Agreement Between the City of Henderson and the Clark County School District for Food Products at Youth Enrichment Sites.
Discussion and possible action on approval of the Interlocal Cooperative Agreement between the Clark County School District Food Service Department and the City of Henderson to continue to provide snacks and/or milk and bulk sales for the participating Safekey programs during the 2026–2027 school year, and for the Superintendent of Schools, Clark County School District and the President and Clerk, Clark County School District Board of School Trustees, to sign the Interlocal Cooperative Agreement, is recommended. **(For Possible Action)** [Contact Person: Mike Casey] (Ref. 3.10)

[05.14.26 Ref. 3.10.pdf](#) 

- 3.11 Interlocal Cooperative Agreement Between the City of Las Vegas and the Clark County School District for Food Products at Youth Enrichment Sites.
Discussion and possible action on approval of the Interlocal Cooperative Agreement between the Clark County School District Food Service Department and the City of Las Vegas to continue to provide snacks and/or milk and bulk sales for the participating Safekey programs during the 2026–2027 school year, and for the Superintendent of Schools, Clark County School District and the President and Clerk, Clark County School District Board of School Trustees, to sign the Interlocal Cooperative Agreement, is recommended. **(For Possible Action)** [Contact Person: Mike Casey] (Ref. 3.11)

[05.14.26 Ref. 3.11.pdf](#) 

- 3.12 Interlocal Cooperative Agreement Between Clark County and the Clark County

School District for Food Products at Youth Enrichment Sites.

Discussion and possible action on approval of the Interlocal Cooperative Agreement between the Clark County School District Food Service Department and the Clark County Parks and Recreation to continue to provide snacks and/or milk and bulk sales for the participating Safekey programs during the 2026–2027 school year, and for the Superintendent of Schools, Clark County School District, and the President and Clerk, Clark County School District Board of School Trustees, to sign the Interlocal Cooperative Agreement, is recommended. **(For Possible Action)**[Contact Person: Mike Casey] (Ref. 3.12)

[05.14.26 Ref. 3.12.pdf](#) 

- 3.13 Interlocal Cooperative Agreement Between the City of North Las Vegas and the Clark County School District for Food Products at Youth Enrichment Sites. Discussion and possible action on approval of the Interlocal Cooperative Agreement between the Clark County School District Food Service Department and the City of North Las Vegas to continue to provide snacks and/or milk and bulk sales for the participating Safekey programs during the 2026–2027 school year, and for the Superintendent of Schools, Clark County School District and the President and Clerk, Clark County School District Board of School Trustees, to sign the Interlocal Cooperative Agreement, is recommended. **(For Possible Action)**[Contact Person: Mike Casey] (Ref. 3.13)

[05.14.26 Ref. 3.13.pdf](#) 

- 3.14 Purchase Orders. Discussion and possible action on ratification of the purchase orders in the total amount of \$464,298.34 as listed, is recommended. **(For Possible Action)** [Contact Person: Mike Casey] (Ref. 3.14)

[05.14.26 Ref. 3.14.pdf](#) 

3. Consent Agenda - Facilities

- 3.15 Capital Improvement Contract Awards. Discussion and possible action on approval of the Capital Improvement Contract Awards in the total amount of \$58,994,108.00 and for Brandon McLaughlin, Chief of Facilities, to act as the Clark County School District Board of Trustees' designee to sign the granting documents, is recommended. **(For Possible Action)** [Contact Person: Brandon McLaughlin] (Ref. 3.15)

[05.14.26 Ref. 3.15.pdf](#) 

- 3.16 Change in Service. Discussion and possible action on approval of the Change in Service in the total amount of \$86,694.00, and for Brandon McLaughlin, Chief of Facilities, to act as the Clark County School District Board of Trustees' designee to sign the granting documents, is recommended. **(For Possible Action)** [Contact: Brandon McLaughlin] (Ref. 3.16)

4. **Trustee and Superintendent Business Items**

- 4.01 Public Hearing on and Possible Approval of Revisions to the 2025–2027 Negotiated Agreement between the Clark County School District and the Clark County Education Association.

This is the time and place to conduct a public hearing on, discussion of, and possible action on approval of revisions to the 2025–2027 Negotiated Agreement between the Clark County School District and the Clark County Education Association. Those wishing to address the Board in person at the meeting may sign up to speak by calling the Board Office at 702-799-1072 during regular business hours. Alternatively, speakers may sign up in person immediately prior to the beginning of the meeting, or comments may be submitted in writing by email to BoardMtgComments@nv.ccsd.net at least 8 business hours prior to the scheduled start of the meeting. **(For Possible Action)** [Contact Person: Jon Okazaki] (Reference material will be provided.) (Ref. 4.01)

[Priority 4: Sound Fiscal Management.](#) 

- 4.02 The Destination District: Clark County School District Strategic Plan 2026–2031. Presentation, discussion, and possible action on approval of the Destination District: Clark County School District Strategic Plan 2026–2031. **(For Possible Action)** [Contact: Jhone Ebert] (Reference material will be provided.) (Ref. 4.02)

[Priority 3: Coherent Governance and Leadership.](#) 

5. **Public Comment on Items Not Listed as Action Items on the Agenda**

- 5.01 Public Comment on Items Not Listed as Action Items on the Agenda.
Public Comment during this portion of the agenda is offered for individuals wishing to speak on matters within the jurisdiction of the Board but not listed as an action item on the agenda. Each individual wishing to speak during the period will be given 3 minutes to address the Board. The public should be aware that the Board is unable by law, to deliberate or take action on items not listed on the agenda. In an effort to be fair and consistent, Board members will refrain from addressing individual public comments. *(According to Governance Policy GP-11: Public Comment)*

6. **Upcoming Meeting Announcement**

- 6.01 Upcoming Meeting of the Board of Trustees - **Monday, May 18, 2026, 5:00 p.m.**
For a complete list of upcoming meetings of the Board of School Trustees and Board Committee Meetings please link <https://www.ccsd.net/trustees/>.

7. **Adjourn**

Adjourn.

(For Possible Action) *(According to Governance Policy GP-10: Construction of the Agenda)*

8. **Information**

- 8.01 Information on Report of Gifts.
[Contact Person: Justin Dayhoff] (Info. 8.01)
[Priority 4: Sound Fiscal Management.](#) ©
[05.14.26 Info. 8.01.pdf](#) 📎
- 8.02 Unified Personnel Promotions and Transfers/Reassignments.
[Contact Person: RoAnn Triana] (Info. 8.02) [Priority 2: Teachers, Principals, Staff.](#) ©
[05.14.26 Info. 8.02.pdf](#) 📎
- 8.03 Unified Personnel Separations.
[Contact Person: RoAnn Triana] (Info. 8.03) [Priority 2: Teachers, Principals, Staff.](#) ©
[05.14.26 Info. 8.03.pdf](#) 📎
- 8.04 Licensed Personnel Separations.
[Contact Person: RoAnn Triana] (Info. 8.04) [Priority 2: Teachers, Principals, Staff.](#) ©
[05.14.26 Info. 8.04.pdf](#) 📎
- 8.05 Support Professional and School Police Staffing Report.
[Contact Person: RoAnn Triana] (Info. 8.05) [Priority 2: Teachers, Principals, Staff.](#) ©
[05.14.26 Info. 8.05.pdf](#) 📎

RESOLUTION AUTHORIZING SUBMITTAL OF A PROPOSAL TO
THE CLARK COUNTY DEBT MANAGEMENT COMMISSION

Exhibit B

(Attach Revenue Study)

Clark County School District, Nevada
Oversight Panel for School Facilities
General Obligation Bond Revenue Study - April 2026

| Fiscal Year | Actual and Projected Assessed Value ^{1/} | Assessed Value % Growth | Debt Rate ^{2/} | Net General Obligation Debt Rate Revenues ^{3/} | Property Tax Revenue % Growth | Existing General Obligation Debt Service ^{4/} | Total General Obligation Debt Coverage (times) | \$600,000,000 Proposed General Obligation Bonds Debt Service ^{5/} | Total General Obligation Debt Service | Total General Obligation Debt Coverage (times) |
|---------------|---|-------------------------|-------------------------|---|-------------------------------|--|--|--|---------------------------------------|--|
| 2026 | \$ 159,877,384,891 | 4.40% | \$ 0.5534 | \$ 687,710,232 | 8.82% | \$ 313,542,063 | 2.19 | \$ -- | \$ 313,542,063 | 2.19 |
| 2027 | 164,137,200,271 | 2.70 | 0.5534 | 687,710,232 | 0.00 | 362,820,875 | 1.90 | 26,111,111 | 388,931,986 | 1.77 |
| 2028 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | 330,053,375 | 2.08 | 48,183,889 | 378,237,264 | 1.82 |
| 2029 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | 288,953,625 | 2.38 | 48,185,250 | 337,138,875 | 2.04 |
| 2030 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | 288,957,875 | 2.38 | 48,185,000 | 337,142,875 | 2.04 |
| 2031 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | 288,952,975 | 2.38 | 48,185,500 | 337,138,475 | 2.04 |
| 2032 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | 288,947,275 | 2.38 | 48,184,250 | 337,131,525 | 2.04 |
| 2033 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | 288,955,825 | 2.38 | 48,183,750 | 337,139,575 | 2.04 |
| 2034 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | 288,927,375 | 2.38 | 48,181,250 | 337,108,625 | 2.04 |
| 2035 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | 288,891,700 | 2.38 | 48,179,000 | 337,070,700 | 2.04 |
| 2036 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | 278,951,550 | 2.47 | 48,184,000 | 327,135,550 | 2.10 |
| 2037 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | 278,958,050 | 2.47 | 48,182,750 | 327,140,800 | 2.10 |
| 2038 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | 249,091,800 | 2.76 | 48,182,250 | 297,274,050 | 2.31 |
| 2039 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | 216,140,600 | 3.18 | 48,184,000 | 264,324,600 | 2.60 |
| 2040 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | 186,088,250 | 3.70 | 48,179,250 | 234,267,500 | 2.94 |
| 2041 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | 155,713,425 | 4.42 | 48,179,500 | 203,892,925 | 3.37 |
| 2042 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | 126,848,190 | 5.42 | 48,185,500 | 175,033,690 | 3.93 |
| 2043 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | 110,411,900 | 6.23 | 48,187,750 | 158,599,650 | 4.34 |
| 2044 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | 94,175,400 | 7.30 | 48,182,000 | 142,357,400 | 4.83 |
| 2045 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | 48,082,500 | 14.30 | 48,184,000 | 96,266,500 | 7.14 |
| 2046 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | -- | -- | 48,183,500 | 48,183,500 | 14.27 |
| 2047 | 164,137,200,271 | 0.00 | 0.5534 | 687,710,232 | 0.00 | -- | -- | 16,075,500 | 16,075,500 | 42.78 |
| TOTALS | | | | | | \$ 4,773,464,588 | | \$ 957,669,000 | \$ 5,731,133,588 | |

- 1/ As reported by the Nevada Department of Taxation Division of Local Government Services through fiscal year 2027. Includes the assessed values of the Redevelopment Agencies as a result of the repayment of all debt authorized prior to November 1996. Source: Local Government Finance Revenue Projections Fiscal Year 2026-2027, Final as of March 15, 2026.
- 2/ The District currently expects to repay all outstanding bonds (including the Proposed Bonds) without increasing its debt rate of \$0.5534.
- 3/ Fiscal year 2026 revenue estimate from the District's FY 2026 Amended Final Budget. Future growth at 0% to be conservative. Includes revenues generated from the District's \$0.5534 property tax rate. Property taxes net of abatement as required by AB 489/SB 509.
- 4/ Existing debt represents the District's outstanding general obligation debt paid from its debt rate of \$0.5534.
- 5/ The Proposed Bonds debt service includes \$400 million anticipated to be issued in October 2026 and \$200 million in June 2027 both at a rate of 5.0%.

SOURCE: Compiled by the District's Municipal Advisor - AAA Municipal Services



APPENDIX B

CLARK COUNTY, NEVADA

2025-2026 TAX RATES

TOTAL PROPERTY TAX RATES - FY 2025-2026
BY TAXING UNIT

CLARK COUNTY

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|---|-----------------------|-------------------------------------|--------------------------------|---|--------------------|---|--------------------|------------------------|-------------------------------|
| LOCAL GOVERNMENT TAXING UNIT | ASSESSED VALUATION | EST. NET PROCEEDS OF MINERALS | TOTAL ASSESSED VALUATION | COMBINED TAX RATE (col 9, part B) | COUNTY TAX RATE | COMBINED SPECIAL DISTRICT TAX RATE | SCHOOL TAX RATE | STATE TAX RATE # | TOTAL PROPERTY TAX RATE |
| Clark County | 152,562,633,220 | 8,438,688 | 152,571,071,908 | 0.6541 | | 0.5989 | 1.3034 | 0.1700 | 2.7264 |
| Clark County School District | 152,562,633,220 | 8,438,688 | 152,571,071,908 | 1.3034 | | | | | |
| Boulder City | 1,104,331,848 | - | 1,104,331,848 | 0.2600 | 0.6541 | 0.2222 | 1.3034 | 0.1700 | 2.6097 |
| Henderson | 23,092,486,085 | - | 23,092,486,085 | 0.7708 | 0.6541 | 0.0628 | 1.3034 | 0.1700 | 2.9611 |
| Las Vegas | 31,407,895,470 | - | 31,407,895,470 | 0.7715 | 0.6541 | 0.3792 | 1.3034 | 0.1700 | 3.2782 |
| Mesquite | 1,577,173,562 | - | 1,577,173,562 | 0.5520 | 0.6541 | 0.0942 | 1.3034 | 0.1700 | 2.7737 |
| North Las Vegas | 15,963,060,110 | - | 15,963,060,110 | 1.1587 | 0.6541 | 0.0682 | 1.3034 | 0.1700 | 3.3544 |
| Bunkerville Town | 41,340,448 | - | 41,340,448 | 0.0200 | 0.6541 | 0.3742 | 1.3034 | 0.1700 | 2.5217 |
| * Enterprise Town | 18,412,128,588 | - | 18,412,128,588 | 0.2064 | 0.6541 | 0.5989 | 1.3034 | 0.1700 | 2.9328 |
| Indian Springs Town | 54,793,446 | - | 54,793,446 | 0.0200 | 0.6541 | 0.3792 | 1.3034 | 0.1700 | 2.5267 |
| Laughlin Town | 635,362,370 | - | 635,362,370 | 0.8416 | 0.6541 | 0.3792 | 1.3034 | 0.1700 | 3.3483 |
| Moapa Town | 84,339,599 | - | 84,339,599 | 0.1094 | 0.6541 | 0.3792 | 1.3034 | 0.1700 | 2.6161 |
| Moapa Valley Town | 268,237,130 | 8,438,688 | 276,675,818 | 0.0200 | 0.6541 | 0.3742 | 1.3034 | 0.1700 | 2.5217 |
| Mt. Charleston Town | 82,772,584 | - | 82,772,584 | 0.0200 | 0.6541 | 1.2555 | 1.3034 | 0.1700 | 3.4030 |
| * Paradise Town | 25,002,044,498 | - | 25,002,044,498 | 0.2064 | 0.6541 | 0.5989 | 1.3034 | 0.1700 | 2.9328 |
| Searchlight Town | 45,509,329 | - | 45,509,329 | 0.0200 | 0.6541 | 0.3742 | 1.3034 | 0.1700 | 2.5217 |
| * Spring Valley Town | 12,715,023,881 | - | 12,715,023,881 | 0.2064 | 0.6541 | 0.5989 | 1.3034 | 0.1700 | 2.9328 |
| * Summerlin Town | 5,993,521,477 | - | 5,993,521,477 | 0.2064 | 0.6541 | 0.5989 | 1.3034 | 0.1700 | 2.9328 |
| * Sunrise Manor Town | 5,495,258,112 | - | 5,495,258,112 | 0.2064 | 0.6541 | 0.5989 | 1.3034 | 0.1700 | 2.9328 |
| * Whitney Town | 1,407,337,735 | - | 1,407,337,735 | 0.2064 | 0.6541 | 0.5989 | 1.3034 | 0.1700 | 2.9328 |
| * Winchester | 2,572,282,583 | - | 2,572,282,583 | 0.2064 | 0.6541 | 0.5989 | 1.3034 | 0.1700 | 2.9328 |
| Big Bend Water District | 593,282,157 | - | 593,282,157 | - | | | | | |
| Boulder City Library District | 1,104,331,848 | - | 1,104,331,848 | 0.2222 | | | | | |
| Clark County Fire Service Area | 74,438,282,137 | - | 74,438,282,137 | 0.2197 | | | | | |
| Clark County Flood Control District | 152,562,633,220 | 8,438,688 | 152,571,071,908 | - | | | | | |
| Henderson District Public Libraries | 23,092,486,085 | - | 23,092,486,085 | 0.0628 | | | | | |
| Kyle Canyon Water District | 64,382,965 | - | 64,382,965 | - | | | | | |
| Las Vegas Artesian Basin | 134,546,530,950 | - | 134,546,530,950 | - | | | | | |
| Las Vegas/Clark County Library District | 110,803,255,177 | 8,438,688 | 110,811,693,865 | 0.0942 | | | | | |
| Colorado River Ground Water Basin | 641,757,663 | - | 641,757,663 | - | | | | | |
| Coyote Springs Ground Water Basin | 4,162,332 | - | 4,162,332 | - | | | | | |
| Las Vegas/Clark County Library - Debt | 2,545,095,163 | 8,438,688 | 2,553,533,851 | - | | | | | |
| ** LV Metropolitan Police-Manpower (LV) | 31,407,895,470 | 8,438,688 | 31,416,334,158 | 0.2800 | | | | | |
| ** LV Metropolitan Police-Manpower (Co) | 77,302,186,145 | 8,438,688 | 77,310,624,833 | 0.2800 | | | | | |
| ** Las Vegas Metropolitan Police | 109,278,081,615 | 8,438,688 | 109,286,520,303 | - | | | | | |

* NRS 354.59875 requires tax rate parity for seven unincorporated towns. The common levy for common services could be \$0.7931 but the Board of County Commissioners has decided to levy \$0.2064. The rate shown in the "Combined Tax Rate" column above is the parity rate. The "Maximum Allowed Tax Rate" column in Part B shows the rate allowed prior to parity.

** Designates special taxing authority not additional taxing district.

PURSUANT TO SB502 (2025, 35th Special Session), 2¢ ADDED TO STATE TAX RATE; \$0.0118 FOR CAPITAL PROJECTS & \$0.0082 FOR CONSERVATION OF NATURAL RESOURCES. OUTSIDE PROPERTY TAX RATE CAP. Assessed values in column 2 are from 3/15/25 Final Revenue Projections & will not agree with net assessed values from the pro-forma reports, which reflect the effects of property tax abatement.

TOTAL PROPERTY TAX RATES - FY 2025-2026
BY TAXING UNIT

CLARK COUNTY (Cont.)

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|---|-----------------------|-------------------------------------|--------------------------------|---|--------------------|---|--------------------|------------------------|-------------------------------|
| LOCAL GOVERNMENT TAXING UNIT | ASSESSED VALUATION | EST. NET PROCEEDS OF MINERALS | TOTAL ASSESSED VALUATION | COMBINED TAX RATE (col 9, part B) | COUNTY TAX RATE | COMBINED SPECIAL DISTRICT TAX RATE | SCHOOL TAX RATE | STATE TAX RATE # | TOTAL PROPERTY TAX RATE |
| ** Las Vegas Metropolitan Police 911 | 106,932,019,593 | 8,438,688 | 106,940,458,281 | 0.0050 | | | | | |
| Moapa Valley Fire Protection District | 293,472,053 | - | 293,472,053 | - | | | | | |
| Moapa Valley Water District | 287,606,239 | - | 287,606,239 | - | | | | | |
| Mt. Charleston Fire Protection District | 83,520,319 | - | 83,520,319 | 0.8813 | | | | | |
| North Las Vegas Library District | 15,963,060,110 | - | 15,963,060,110 | 0.0632 | | | | | |
| ** North Las Vegas 911 | 15,963,060,110 | - | 15,963,060,110 | 0.0050 | | | | | |

** Designates special taxing authority not additional taxing district.

PURSUANT TO SB502 (2025, 35th Special Session), 2¢ ADDED TO STATE TAX RATE; \$0.0118 FOR CAPITAL PROJECTS & \$0.0082 FOR CONSERVATION OF NATURAL RESOURCES. OUTSIDE PROPERTY TAX RATE CAP.

Assessed values in column 2 are from 3/15/25 Final Revenue Projections & will not agree with net assessed values from the pro-forma reports, which reflect the effects of property tax abatement.

TOTAL PROPERTY TAX RATES - FY 2025-2026
BY TAXING UNIT

CLARK COUNTY

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|-------------------------------------|--------------------------------|---------------------------|------------------------------|------------------------------|------------------------------------|------------------------------------|-----------------------------|---|
| LOCAL GOVERNMENT TAXING UNIT | MAXIMUM ALLOWED TAX RATE | ACTUAL RATE IMPOSED | VOTER ALLOWED TAX RATE | IMPOSED VOTER TAX RATE | LEGISLATIVE ALLOWED TAX RATE | IMPOSED LEGISLATIVE TAX RATE | DEBT SERVICE TAX RATE | COMBINED TAX RATE (col 5, part A) |
| Clark County | 0.7587 | 0.4699 | - | - | 0.3315 | 0.1842 | - | 0.6541 |
| Clark County School District | 0.7500 | 0.7500 | - | - | - | - | 0.5534 | 1.3034 |
| Boulder City | 0.5723 | 0.2600 | - | - | 0.2879 | - | - | 0.2600 |
| Henderson | 0.2761 | 0.2741 | 0.2310 | 0.2310 | 0.3288 | 0.1457 | 0.1200 | 0.7708 |
| Las Vegas | 1.8328 | 0.6765 | 0.0950 | 0.0950 | 0.4819 | - | - | 0.7715 |
| Mesquite | 2.4041 | 0.5520 | - | - | 0.3712 | - | - | 0.5520 |
| North Las Vegas | 0.3698 | 0.1937 | 0.9650 | 0.9650 | 0.3156 | - | - | 1.1587 |
| Bunkerville Town | 1.9668 | 0.0200 | - | - | 0.2705 | - | - | 0.0200 |
| * Enterprise Town | 0.3304 | 0.2064 | - | - | 0.0239 | - | - | 0.2064 |
| Indian Springs Town ** | 1.5787 | 0.0200 | 0.0050 | - | - | - | - | 0.0200 |
| Laughlin Town ** | 6.8501 | 0.8416 | 0.0050 | - | 0.2155 | - | - | 0.8416 |
| Moapa Town # | 4.6320 | 0.0200 | 0.0894 | 0.0894 | - | - | - | 0.1094 |
| Moapa Valley Town | 0.4866 | 0.0200 | - | - | 0.6870 | - | - | 0.0200 |
| Mt. Charleston Town | 0.4240 | 0.0200 | - | - | - | - | - | 0.0200 |
| * Paradise Town | 1.1551 | 0.2064 | - | - | 0.1061 | - | - | 0.2064 |
| Searchlight Town | 2.2441 | 0.0200 | - | - | 0.3345 | - | - | 0.0200 |
| * Spring Valley Town | 0.3287 | 0.2064 | - | - | 0.0952 | - | - | 0.2064 |
| * Summerlin Town | 0.3200 | 0.2064 | - | - | 0.0023 | - | - | 0.2064 |
| * Sunrise Manor Town | 0.6363 | 0.2064 | - | - | 0.0844 | - | - | 0.2064 |
| * Whitney Town | 0.3471 | 0.2064 | - | - | 0.0290 | - | - | 0.2064 |
| * Winchester | 1.9141 | 0.2064 | - | - | 0.3483 | - | - | 0.2064 |
| Boulder City Library District | 0.2306 | 0.2003 | - | - | 0.0219 | 0.0219 | - | 0.2222 |
| Clark County Fire Service Area | 0.4200 | 0.2197 | - | - | 0.0331 | - | - | 0.2197 |
| Henderson District Public Libraries | 0.0238 | 0.0238 | 0.0332 | 0.0332 | 0.0058 | 0.0058 | - | 0.0628 |

* NRS 354.59875 requires tax rate parity for seven unincorporated towns. The common levy for common services could be \$0.6841 but the Board of County Commissioners has decided to levy \$0.2064. The rate shown in the "Combined Tax Rate" column above is the parity rate. The "Maximum Allowed Tax Rate" in column 2 above shows the rate allowed prior to parity.

** Effective July 1, 2000, E-911 service for these three towns (& the accompanying \$0.005 rate) has been incorporated into the Clark County E-911 system.

Effective July 1, 2003, E-911 service for Moapa Town (& the accompanying \$0.005 rate) has been incorporated into the Clark County E-911 system.

TOTAL PROPERTY TAX RATES - FY 2025-2026
BY TAXING UNIT

CLARK COUNTY (con't)

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|---|--------------------------------|---------------------------|------------------------------|------------------------------|------------------------------------|------------------------------------|-----------------------------|---|
| LOCAL GOVERNMENT TAXING UNIT | MAXIMUM ALLOWED TAX RATE | ACTUAL RATE IMPOSED | VOTER ALLOWED TAX RATE | IMPOSED VOTER TAX RATE | LEGISLATIVE ALLOWED TAX RATE | IMPOSED LEGISLATIVE TAX RATE | DEBT SERVICE TAX RATE | COMBINED TAX RATE (col 5, part A) |
| Las Vegas/Clark County Library District | 0.1512 | 0.0849 | - | - | 0.0093 | 0.0093 | - | 0.0942 |
| *** Las Vegas Metropolitan Police-Manpower (LV) | - | - | 0.2800 | 0.2800 | - | - | - | 0.2800 |
| *** Las Vegas Metropolitan Police-Manpower (Co) | - | - | 0.2800 | 0.2800 | - | - | - | 0.2800 |
| *** Las Vegas Metropolitan Police 911 | - | - | 0.0050 | 0.0050 | - | - | - | 0.0050 |
| Moapa Valley Fire Protection District | 0.0403 | - | - | - | 0.1111 | - | - | - |
| Mt. Charleston Fire Protection District | 2.2739 | 0.8813 | - | - | 0.0970 | - | - | 0.8813 |
| North Las Vegas Library District | 0.0956 | 0.0632 | - | - | - | - | - | 0.0632 |
| *** North Las Vegas 911 | - | - | 0.0050 | 0.0050 | - | - | - | 0.0050 |

*** Designates special taxing authority not additional taxing district.

TOTAL PROPERTY TAX RATES - FY 2025-2026
BY TAXING UNIT

CLARK COUNTY

VOTER APPROVED OVERRIDES

| ENTITY | PURPOSE OF FUNDS | RATE OR \$ AMOUNT APPROVED | DATE PASSED | DURATION OF LEVY | PREABATEMENT TAX IMPACT OF OVERRIDE ON A HOME WITH \$100,000 TAXABLE VALUE |
|-------------------------------------|------------------------------|------------------------------------|-------------|---------------------------------|--|
| Henderson | Public Safety | 0.2310 | 11/8/1988 | Perpetuity | \$ 80.85 |
| Henderson District Public Libraries | Operating Revenue | 0.0332 | 5/7/1991 | Perpetuity | \$ 11.62 |
| Indian Springs Town * | Emergency 911 System | 0.0050 | 11/3/1998 | 30 years; expires FYE 6/30/2029 | \$ 1.75 |
| Las Vegas | Fire Eqpt; facilities; staff | 0.0950 | 11/7/2000 | 30 years; expires FYE 6/30/2031 | \$ 33.25 |
| Las Vegas Metropolitan Police | Manpower | 0.0800 | 11/8/1988 | Perpetuity | \$ 28.00 |
| Las Vegas Metropolitan Police | Manpower | 0.2000 | 11/5/1996 | 30 years; expires FYE 6/30/2027 | \$ 70.00 |
| Laughlin Town * | Emergency 911 System | 0.0050 | 3/10/1992 | Perpetuity | \$ 1.75 |
| Moapa Town | Park and Recreation Services | \$80,000/yr +4% annual increase | 11/8/1988 | 40 years; expires FYE 6/30/2029 | Determined Annually |
| Moapa Town # | Emergency 911 System | 0.0050 | 11/5/2002 | 30 years; expires FYE 6/30/2033 | \$ 1.75 |
| North Las Vegas | Emergency 911 System | 0.0050 | 11/6/1984 | Perpetuity | \$ 1.75 |
| North Las Vegas | Public Safety | 0.1800 | 11/4/1986 | Perpetuity | \$ 63.00 |
| North Las Vegas | Public Safety | 0.3500 | 5/2/1989 | Perpetuity | \$ 122.50 |
| North Las Vegas | Public Safety | 0.2000 | 11/5/1996 | 30 years; expires FYE 6/30/2057 | \$ 70.00 |
| North Las Vegas ^ | Street Improvements | 0.2350 | 6/11/2024 | 30 years; expires FYE 6/30/2055 | \$ 82.25 |

* Effective July 1, 2000, E-911 service Indian Springs, Laughlin & Moapa Valley Town has been incorporated into the Clark County E-911 system as of 6/30/25 the rate of \$0.005 expired for Moapa Valley Town.

Effective July 1, 2003, E-911 service for Moapa Town (& the accompanying \$0.005 rate) has been incorporated into the Clark County E-911 system.

^ \$0.2400 override rate is first applied to ad valorem debt; remainder used for street improvements. 6-05-01 amended to include parks & fire stations. Amended to \$0.2350 on 05-05-07

PROPERTY TAX IMPACT ON A HOME WITH \$100,000 TAXABLE VALUE

| ENTITY | TOTAL TAX RATE | TAX BILL |
|-----------------|----------------|-------------|
| Clark County | 2.7264 | \$ 954.24 |
| Boulder City | 2.6097 | \$ 913.40 |
| Henderson | 2.9611 | \$ 1,036.39 |
| Las Vegas | 3.2782 | \$ 1,147.37 |
| Mesquite | 2.7737 | \$ 970.80 |
| North Las Vegas | 3.3544 | \$ 1,174.04 |
| Enterprise Town | 2.9328 | \$ 1,026.48 |
| Laughlin Town | 3.3483 | \$ 1,171.91 |

TOTAL PROPERTY TAX RATES - FY 2025-2026
BY TAXING UNIT

CLARK COUNTY
OVERLAPPING TAXING DISTRICTS

| ENTITY | TAXING DISTRICT | OVERLAPPING DISTRICTS | TOTAL PROPERTY TAX RATE | ENTITY CODE | ENTITY | ENTITY RATE |
|-------------------------------|------------------------------|----------------------------|-------------------------|-------------|---|-------------|
| Boulder City | 50, 51, 58 | 10+20+50+100+301A+301B | 2.6097 | 10 | State of Nevada # | 0.1700 |
| | 52, 57, 59 | 10+20+50+100+301A+308B | 2.6097 | 20 | Clark County School District | 1.3034 |
| | 55 | 10+20+50+100+301A | 2.6097 | 50 | Boulder City | 0.2600 |
| | 60, 61 | 10+20+100+301B+306+308A | 2.5017 | 100 | Clark County (unincorporated) | 0.6541 |
| Clark County (unincorporated) | 100, 102 | 10+20+100+306+308 | 2.5017 | 105 | Laughlin Town | 0.8416 |
| | 101 | 10+20+100+302+306+307+308 | 2.7264 | 110 | Mt. Charleston Town | 0.0200 |
| | 103 | 10+20+100+306+307+308 | 2.5067 | 135 | Indian Springs Town | 0.0200 |
| | 104 | 10+20+100+302+306+308 | 2.7214 | 200 | Las Vegas | 0.7715 |
| | 120 | 10+20+100+306+308 | 2.5017 | 250 | North Las Vegas | 1.1587 |
| | 121 | 10+20+100+306+307+308 | 2.5067 | 301A | Boulder City Library | 0.2222 |
| | 125 | 10+20+100+302+306+307+308 | 2.7264 | 301B | Boulder City Library - Debt | 0.0000 |
| | 143 | 10+20+100+302+306+308 | 2.7214 | 302 | Clark County Fire Service Area | 0.2197 |
| | 145 | 10+20+100+306+308 | 2.5017 | 303 | Henderson District Public Libraries | 0.0628 |
| | 146 | 10+20+100+306+308 | 2.5017 | 304 | Kyle Canyon Water District | 0.0000 |
| Henderson | 500, 524 | 10+20+100+303+500 | 2.9611 | 306A & B | Las Vegas Metro Police -Manpower | 0.2800 |
| | 503, 505, 518, 521, 528, 529 | 10+20+100+303+500 | 2.9611 | 307 | Las Vegas Metropolitan Police 911 | 0.0050 |
| | 514 | 10+20+100+303+308B+500 | 2.9611 | 308A | Las Vegas/Clark County Library District | 0.0942 |
| | 512, 513, 516, 522, 523 | 10+20+100+303+308B+500 | 2.9611 | 308B | Las Vegas/Clark Co. Library District-Debt | 0.0000 |
| Library Dist. (Non-City) | 510 | 10+20+100+306+308A | 2.5017 | 309 | Mt. Charleston Fire Service District | 0.8813 |
| Library Dist. (Non-City) | 515 | 10+20+100+302+306+307+308A | 2.7264 | 310 | North Las Vegas 911 | 0.0050 |
| Library Dist. (Non-City) | 520 | 10+20+100+306+308A | 2.5017 | 311 | North Las Vegas Library District | 0.0632 |
| Library Dist. (Non-City) | 525 | 10+20+100+302+306+307+308A | 2.7264 | 340 | Sunrise Manor Town | 0.2064 |
| Las Vegas | 200, 203, 204, 207, 212, 213 | 10+20+100+200+306+307+308 | 3.2782 | 410 | Winchester Town | 0.2064 |
| | 206, 214 | 10+20+100+200+306+307+308 | 3.2782 | 417 | Spring Valley Town | 0.2064 |
| | 208 | 10+20+100+200+306+308 | 3.2732 | 420 | Summerlin Town | 0.2064 |
| | 210 | 10+20+100+200+306+308 | 3.2732 | 470 | Paradise Town | 0.2064 |
| Mesquite | 901, 902, 903 | 10+20+100+308+901 | 2.7737 | 500 | Henderson | 0.7708 |
| North Las Vegas | 250, 253, 255, 256 | 10+20+100+250+310+311 | 3.3544 | 550 | Whitney Town | 0.2064 |
| | 254 | 10+20+100+250+308B+310+311 | 3.3544 | 620 | Enterprise Town | 0.2064 |
| | 257 | 10+20+100+250+308B+310+311 | 3.3544 | 700 | Searchlight Town | 0.0200 |
| | | | | 800 | Bunkerville Town | 0.0200 |
| | | | | 810 | Moapa Valley Town | 0.0200 |
| | | | | 820A | Moapa Town | 0.0200 |
| | | | | 820B | Moapa Town - Voter Override - Parks | 0.0894 |
| | | | | 901 | Mesquite | 0.5520 |

*Note Entity Code 308 in Overlapping Districts column above denotes BOTH 308A and 308B

PURSUANT TO SB502 (2025, 35th Special Session), 2¢ ADDED TO STATE TAX RATE; \$0.0118 FOR CAPITAL PROJECTS & \$0.0082 FOR CONSERVATION OF NATURAL RESOURCES. OUTSIDE PROPERTY TAX RATE CAP.

TOTAL PROPERTY TAX RATES - FY 2025-2026
BY TAXING UNIT

CLARK COUNTY
OVERLAPPING TAXING DISTRICTS

| ENTITY | TAXING DISTRICT | OVERLAPPING DISTRICTS | TOTAL PROPERTY TAX RATE | ENTITY CODE | ENTITY | ENTITY RATE |
|---------------------|--------------------|---------------------------------|-------------------------|-------------|---|-------------|
| | | | | 10 | State of Nevada # | 0.1700 |
| Bunkerville Town | 800, 845 | 10+20+100+306+308+800 | 2.5217 | 20 | Clark County School District | 1.3034 |
| Enterprise Town | 620 | 10+20+100+306+308+620 | 2.7081 | 50 | Boulder City | 0.2600 |
| | 621 | 10+20+100+306+307+308+620 | 2.7131 | 100 | Clark County (unincorporated) | 0.6541 |
| | 625 | 10+20+100+302+306+307+308+620 | 2.9328 | 105 | Laughlin Town | 0.8416 |
| | 630 | 10+20+100+306+308+620 | 2.7081 | 110 | Mt. Charleston Town | 0.0200 |
| | 631 | 10+20+100+306+307+308+620 | 2.7131 | 135 | Indian Springs Town | 0.0200 |
| | 635 | 10+20+100+302+306+307+308+620 | 2.9328 | 200 | Las Vegas | 0.7715 |
| | 636 | 10+20+100+302+306+308+620 | 2.9278 | 250 | North Las Vegas | 1.1587 |
| Indian Springs Town | 135 | 10+20+100+135+306+307+308 | 2.5267 | 301A | Boulder City Library | 0.2222 |
| Laughlin Town | 105, 106, 107 | 10+20+100+105+306+307+308 | 3.3483 | 301B | Boulder City Library - Debt | 0.0000 |
| Moapa Town | 820, 828 | 10+20+100+306+307+308+820A+820B | 2.6161 | 302 | Clark County Fire Service Area | 0.2197 |
| | 830 | 10+20+100+306+307+308+820A+820B | 2.6161 | 303 | Henderson District Public Libraries | 0.0628 |
| | 831, 832 | 10+20+100+306+307+308+820A+820B | 2.6161 | 304 | Kyle Canyon Water District | 0.0000 |
| | 836, 839 | 10+20+100+306+307+308+820A+820B | 2.6161 | 306 | Las Vegas Metro Police -Manpower | 0.2800 |
| | 844 | 10+20+100+306+307+308+820A | 2.5267 | 307 | Las Vegas Metropolitan Police 911 | 0.0050 |
| | 842, 848, 849 | 10+20+100+306+308+820A | 2.5217 | 308A | Las Vegas/Clark County Library District | 0.0942 |
| | 843, 846, 847 | 10+20+100+306+308+820A | 2.5217 | 308B | Las Vegas/Clark Co. Library District-Debt | 0.0000 |
| Moapa Valley Town | 810, 825, 826 | 10+20+100+306+308+810 | 2.5217 | 309 | Mt. Charleston Fire Service District | 0.8813 |
| | 827 | 10+20+100+306+308 | 2.5017 | 310 | North Las Vegas 911 | 0.0050 |
| | 834, 837 | 10+20+100+306+308+810 | 2.5217 | 311 | North Las Vegas Library District | 0.0632 |
| | 838 | 10+20+100+306+308 | 2.5017 | 340 | Sunrise Manor Town | 0.2064 |
| | 840 | 10+20+100+306+308+810 | 2.5217 | 410 | Winchester Town | 0.2064 |
| | 841, 851 | 10+20+100+306+308+810 | 2.5217 | 417 | Spring Valley Town | 0.2064 |
| Mt. Charleston Town | 109 | 10+20+100+306+308+309 | 3.3830 | 420 | Summerlin Town | 0.2064 |
| | 110 | 10+20+100+110+306+308+309 | 3.4030 | 470 | Paradise Town | 0.2064 |
| | 115 | 10+20+100+110+306+308+309 | 3.4030 | 500 | Henderson | 0.7708 |
| Paradise Town | 470, 471, 472, 473 | 10+20+100+302+306+307+308+470 | 2.9328 | 550 | Whitney Town | 0.2064 |
| Searchlight Town | 700, 701 | 10+20+100+306+308+700 | 2.5217 | 620 | Enterprise Town | 0.2064 |
| Spring Valley Town | 417, 418, 419 | 10+20+100+302+306+307+308+417 | 2.9328 | 700 | Searchlight Town | 0.0200 |
| Summerlin Town | 420 | 10+20+100+302+306+307+308+420 | 2.9328 | 800 | Bunkerville Town | 0.0200 |
| | 421 | 10+20+100+302+306+307+308+420 | 2.9328 | 810 | Moapa Valley Town | 0.0200 |
| Sunrise Manor Town | 340, 341 | 10+20+100+302+306+307+308+340 | 2.9328 | 820A | Moapa Town | 0.0200 |
| Whitney Town | 550 | 10+20+100+302+306+307+308+550 | 2.9328 | 820B | Moapa Town - Voter Override - Parks | 0.0894 |
| | 570, 571 | 10+20+100+302+306+307+308+550 | 2.9328 | 901 | Mesquite | 0.5520 |
| Winchester Town | 410, 411 | 10+20+100+302+306+307+308+410 | 2.9328 | | | |

PURSUANT TO SB502 (2025, 35th Special Session), 2¢ ADDED TO STATE TAX RATE; \$0.0118 FOR CAPITAL PROJECTS & \$0.0082 FOR CONSERVATION OF NATURAL RESOURCES. OUTSIDE PROPERTY TAX RATE CAP. Pursuant to NRS 244A.785 the voter approved override rate of .0894 for Moapa Town is not included in all Moapa Town overlapping rates.

*Note Entity Code 308 in Overlapping Districts column above denotes BOTH 308A and 308B

TOTAL PROPERTY TAX RATES - FY 2025-2026
BY TAXING UNIT

| ENTITY | YEAR CREATED | INCREMENTAL VALUE FY2025-2026 | EFFECTIVE TAX RATE | EXCLUSIONS |
|--|-----------------|-------------------------------------|-----------------------|--|
| Carson City Redevelopment Agency | 1986 | 194,393,802 | 3.1318 | Incremental value is excluded from Carson City; and some portion or all valuation noted is excluded for the following entities: Carson City School District, Carson City Airport Authority, Carson-Truckee Water Conservancy, Carson Water Subconservancy, Eagle Valley Underground Water Basin and NV Commission for the Reconstruction of the V & T Railway. |
| Boulder City Redevelopment Agency | 1999 | 106,250,746 | 2.0481 | Incremental value is excluded from Clark County; and some portion or all valuation noted is excluded for the following entities: Clark County School District, Boulder City, and Boulder City Library District. |
| Clark County Redevelopment Agency | 2004 | 1,527,154,464 | 2.4428 | Incremental value is excluded from Clark County; and some portion or all valuation noted is excluded for the following entities: Clark County School District, Paradise Town, Sunrise Manor Town, Winchester Town, Las Vegas-Clark County Library District, Metropolitan Police (Communications & 911) and Las Vegas Artesian Basin. Clark Co suspended operations in 2010 and have been reactivated effective 7/1/21 |
| City of Henderson Redevelopment Agency | 1994 | 2,898,325,428 | 2.3126 | Incremental value is excluded from Clark County; and some portion or all valuation noted is excluded for the following entities: Clark County School District, Henderson, Henderson District Public Libraries & Las Vegas Artesian Basin. |
| City of Las Vegas Redevelopment Agency | 1985 | 2,329,499,897 | 2.5327 | Incremental value is excluded from Clark County; and some portion or all valuation noted is excluded for the following entities: Clark County School District, Las Vegas, Las Vegas-Clark County Library District, Metropolitan Police (Communications & 911) and Las Vegas Artesian Basin. |
| City of Mesquite Redevelopment Agency | 1995 | 254,579,009 | 2.2121 | Incremental value is excluded from Clark County; and some portion or all valuation noted is excluded for the following entities: Clark County School District, Mesquite, Las Vegas-Clark County Library District and Virgin Valley Water District. |
| City of North Las Vegas Redevelopment Agency | 1999 | 190,503,439 | 2.7928 | Incremental value is excluded from Clark County; and some portion or all valuation noted is excluded for the following entities: Clark County School District, Mesquite, North Las Vegas Library District and Las Vegas Artesian Basin. |

Nevada Department of Taxation
Division of Local Government Services

FINAL NRS 361.4722 TAX CAP FACTORS
FISCAL 2025-26

| Tax cap may be no higher than: | | | 3.00% | 8.00% | | |
|--------------------------------|----------------------------|------------------------|-----------------|-------------|------------------------|--------------------|
| COUNTY | MOVING AVERAGE GROWTH RATE | 2 X 2.9% CPI CHANGE | RESIDENTIAL CAP | GENERAL CAP | RESIDENTIAL CAP FACTOR | GENERAL CAP FACTOR |
| CARSON CITY | 7.1% | 5.8% | 3.0% | 7.1% | 1.030 | 1.071 |
| CHURCHILL | 5.4% | 5.8% | 3.0% | 5.8% | 1.030 | 1.058 |
| CLARK | 8.5% | 5.8% | 3.0% | 8.0% | 1.030 | 1.800 |
| DOUGLAS | 6.1% | 5.8% | 3.0% | 6.1% | 1.030 | 1.061 |
| ELKO | 4.4% | 5.8% | 3.0% | 5.8% | 1.030 | 1.058 |
| ESMERALDA | 15.7% | 5.8% | 3.0% | 8.0% | 1.030 | 1.080 |
| EUREKA | 1.6% | 5.8% | 3.0% | 5.8% | 1.030 | 1.058 |
| HUMBOLDT | 4.1% | 5.8% | 3.0% | 5.8% | 1.030 | 1.058 |
| LANDER | 8.1% | 5.8% | 3.0% | 8.0% | 1.030 | 1.080 |
| LINCOLN | 4.4% | 5.8% | 3.0% | 5.8% | 1.030 | 1.058 |
| LYON | 9.0% | 5.8% | 3.0% | 8.0% | 1.030 | 1.080 |
| MINERAL | 8.8% | 5.8% | 3.0% | 8.0% | 1.030 | 1.080 |
| NYE | 4.3% | 5.8% | 3.0% | 5.8% | 1.030 | 1.058 |
| PERSHING | 11.4% | 5.8% | 3.0% | 8.0% | 1.030 | 1.080 |
| STOREY | 27.4% | 5.8% | 3.0% | 8.0% | 1.030 | 1.080 |
| WASHOE | 8.7% | 5.8% | 3.0% | 8.0% | 1.030 | 1.080 |
| WHITE PINE | 10.7% | 5.8% | 3.0% | 8.0% | 1.030 | 1.080 |
| STATEWIDE | 8.3% | 5.8% | 3.0% | 8.0% | 1.030 | 1.080 |

Note (1) : The General Tax Cap is calculated by taking the greater of the moving average growth rate or twice the CPI, up to a maximum of 8%. See NRS 361.4722(1)(b).

Note (2) : The Residential Tax Cap is 3% unless the General Tax Cap is less than 3%. If the General Tax Cap is less than 3%, then the Residential Tax Cap must equal the General Tax Cap. See NRS 361.4723(2)(b).

Note (3) : The Consumer Price Index (CPI) used is All Urban Consumers, Series ID CUUR0000SA0, Not Seasonally Adjusted, U.S. City Average All Items, Annual Average. Source: Bureau of Labor Statistics. (This year, the CPI annual average for 2025 is 2.9% & Twice the CPI is therefore 5.8%)

Note (4) : The Moving Average Growth Rate is based on data from the Statistical Analysis of the Roll from 2016-17 through 2023-24 published by the Department of Taxation; the October 2024 Segregation Report for the 2024-25 Secured and Unsecured Rolls; and the March 2025 Projected Segregation Report for 2025-26 Secured and Unsecured Rolls reported by the County Assessors.

APPENDIX C

NEVADA REVISED STATUTES:

**DEBT MANAGEMENT COMMISSION
350.011 to 350.0165**

**PROPOSALS TO ISSUE OBLIGATIONS
350.020**

**SCHOOL BUILDINGS AND FACILITIES
393.092 to 393.097**

NEVADA REVISED STATUTES

DEBT MANAGEMENT COMMISSION

NRS 350.011 Definitions. As used in NRS 350.011 to 350.0165, inclusive, unless the context otherwise requires:

1. "Commission" means a debt management commission created pursuant to NRS 350.0115.
2. "Special elective tax" means a tax imposed pursuant to NRS 354.59817, 354.5982, 387.197, 387.3285 or 387.3287.
(Added to NRS by 1965, 1433; A 1993, 2655; 1995, 369, 765, 774, 1811; 1997, 550; 1999, 275, 2541; 2001, 880, 2304)

NRS 350.0115 Creation; composition; selection and terms of members; interest in securities issued by State or political subdivision prohibited; vacancies.

1. There is hereby created in each county whose population is 700,000 or more a debt management commission, to be composed of:
 - (a) Three representatives of the board of county commissioners from its membership;
 - (b) One representative of each governing body of the five largest incorporated cities in the county from its membership;
 - (c) One representative of the board of trustees of the county school district from its membership; and
 - (d) Two representatives of the public at large.
2. There is hereby created in each county whose population is less than 700,000 a debt management commission, to be composed of one representative of the county, one representative of the school district and the following additional representatives:
 - (a) In each such county which contains more than one incorporated city:
 - (1) One representative of the city in which the county seat is located;
 - (2) One representative of the other incorporated cities jointly; and
 - (3) One representative of the public at large.
 - (b) In each such county which contains one incorporated city:
 - (1) One representative of the incorporated city; and
 - (2) Two representatives of the public at large.
 - (c) In each such county which contains no incorporated city, one representative of the public at large.
 - (d) In each such county which contains one or more general improvement districts, one representative of the district or districts jointly and one additional representative of the public at large.
3. In Carson City, there is hereby created a debt management commission, to be composed of one representative of the Board of Supervisors, one representative of the school district and three representatives of the public at large. The representative of the Board of Supervisors and the representative of the school district shall select the representatives of the public at large and, for that purpose only, constitute a quorum of the debt management commission. Members of the commission serve for a term of 2 years beginning on January 1, or until their successors are chosen.
4. Except as otherwise provided in subsection 1, each representative of a single local government must be chosen by its governing body. Each representative of two or more local governments must be chosen by their governing bodies jointly, each governing body having one vote. Each representative of the general improvement districts must be chosen by their governing bodies jointly, each governing body having one vote. Each representative of the public at large must be chosen by the other members of the commission from residents of the county, or Carson City, as the case may be, who have a knowledge of its financial structure. A tie vote must be resolved by lot.
5. A person appointed as a member of the commission in a county whose population is 100,000 or more who is not an elected officer or a person appointed to an elective office for an unexpired term must have at least 5 years of experience in the field of public administration, public accounting or banking.
6. A person appointed as a member of the commission shall not have a substantial financial interest in the ownership or negotiation of securities issued by this State or any of its political subdivisions.

7. Except as otherwise provided in this subsection, members of the commission or their successors must be chosen in January of each odd-numbered year and hold office for a term of 2 years beginning January 1. The representatives of incorporated cities must be chosen after elections are held in the cities, but before the annual meeting of the commission in August. The term of a representative who serves pursuant to paragraph (a), (b) or (c) of subsection 1 is coterminous with the term of his or her elected office, unless the public entity that appointed the representative revokes his or her appointment.

8. Any vacancy must be filled in the same manner as the original choice was made for the remainder of the unexpired term.

(Added to NRS by 1965, 1433; A 1969, 332; 1971, 222, 943; 1977, 537; 1987, 1719; 1993, 2239; 1995, 765; 1999, 2528, 2541; 2001, 188, 1978; 2005, 123; 2011, 1215)

NRS 350.012 Meetings; officers; removal of member; quorum; compensation.

1. The commission shall meet during the month of February of each year to organize by selecting a chair and vice chair. In a county whose population is 700,000 or more, the chair must be one of the representatives of the board of county commissioners. The county clerk is ex officio the secretary of the commission.

2. In addition to the organizational meeting, each commission shall meet annually in August of each year and at the call of the chair whenever business is presented, as provided in NRS 350.014 and 350.0145.

3. In conjunction with the meetings required by subsections 1 and 2, the commission in a county whose population:

(a) Is 100,000 or more but less than 700,000, shall meet each calendar quarter.

(b) Is 700,000 or more, shall meet each month. The meetings required by this subsection must be scheduled at each annual meeting in August.

4. The appointing authority may remove a member of a commission in a county whose population:

(a) Is 700,000 or more if the member fails to attend three consecutive meetings or five meetings during a calendar year.

(b) Is 100,000 or more but less than 700,000 if the member fails to attend two consecutive meetings or three meetings during a calendar year.

(c) Is less than 100,000 if the member fails to attend at least one meeting during a calendar year.

5. Except as otherwise provided in subsection 3 of NRS 350.0115, a majority of the members constitutes a quorum for all purposes.

6. The governing body of the county may provide for the payment to members of the commission who serve as representatives of the public at large:

(a) Compensation of not more than \$40, as fixed by the governing body, for each day or portion of a day of attendance at a meeting of the commission, not to exceed \$400 paid to each such member per month.

(b) While engaged in the business of the commission, the per diem allowance and travel expenses generally provided for officers and employees of the county, if any.

(Added to NRS by 1965, 1433; A 1971, 943; 1977, 537; 1995, 766; 1999, 2529, 2542; 2001, 187; 2005, 125; 2011, 1217)

NRS 350.0125 Technical assistance provided by Department of Taxation or board of county commissioners to carry out duties of commission.

1. The commission in a county whose population is less than 47,500 may request technical assistance from the Department of Taxation to carry out the duties of the commission. Upon such a request, the Department of Taxation shall provide to that commission such technical assistance to the extent that resources are available.

2. The board of county commissioners of a county whose population is 47,500 or more shall provide the commission in that county with such staff as is necessary to carry out the duties of the commission. The staff provided to the commission pursuant to this subsection shall provide such technical assistance to the commission as the commission requires, except the staff shall not render an opinion on the merits of any proposal or other matter before the commission.

(Added to NRS by 1999, 2541; A 2001, 1979; 2011, 1217)

NRS 350.013 Municipalities to submit annually statement of current and contemplated general obligation debt and special elective taxes, statement of debt management policy, plan for capital improvement or alternate statement and certain information regarding chief financial officer; update of information; exceptions.

1. Except as otherwise provided in this section, on or before August 1 of each year, the governing body of a municipality which proposes to issue or has outstanding any general obligation debt, other general obligations or special obligations, or which levies or proposes to levy any special elective tax, shall submit to the Department of Taxation and the commission:

(a) A complete statement of current general obligation debt and special elective taxes, and a report of current debt and special assessments and retirement schedules, in the detail and form established by the Committee on Local Government Finance.

(b) A complete statement, in the detail and form established by the Committee on Local Government Finance, of general obligation debt and special elective taxes contemplated to be submitted to the commission during the fiscal year.

(c) A written statement of the debt management policy of the municipality, which must include, without limitation:

(1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt;

(2) A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit;

(3) A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this State;

(4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality;

(5) Policy regarding the manner in which the municipality expects to sell its debt;

(6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and

(7) A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the property tax rate.

(d) Either:

(1) Its plan for capital improvement for the ensuing 5 fiscal years, which must include any contemplated issuance of general obligation debt during this period and the sources of money projected to be available to pay the debt; or

(2) A statement indicating that no changes are contemplated in its plan for capital improvement for the ensuing 5 fiscal years.

(e) A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

2. The governing body of a municipality may combine a statement or plan required by subsection 1 with the corresponding statement or plan of another municipality if both municipalities have the same governing body or the governing bodies of both municipalities agree to such a combination.

3. Except as otherwise provided in subsection 4, the governing body of each municipality shall update all statements and plans required by subsection 1 not less frequently than once each fiscal year.

4. In a county whose population is 100,000 or more, the governing body of each municipality shall update all statements and plans required by subsection 1 not less often than once each fiscal year and not more often than twice each fiscal year, except that a municipality may update a statement or plan required by subsection 1 more often than twice each fiscal year:

(a) If the governing body determines, by a two-thirds vote, that an emergency requires that a statement or plan be updated;

(b) To include an item related to:

(1) An installment purchase that does not count against a debt limit; or

(2) An obligation for which no additional property tax is expected;

(c) To update the purpose of a special elective tax without changing the rate of the special elective tax; or

(d) To comply with the requirements of subsection 5 of NRS 268.625 or subsection 1 of NRS 350.091.

5. The provisions of this section do not apply to the Reno-Tahoe Airport Authority so long as the Authority does not have any general obligation bonds outstanding and does not issue or propose to issue any such bonds. At least 30 days before each annual meeting of the commission, the Authority shall submit to the Department of Taxation a written statement regarding whether the Authority is planning to propose to issue any general obligation bonds before the next following annual meeting of the commission.

(Added to NRS by 1971, 942; A 1977, 538; 1993, 2656; 1995, 147, 308, 766; 2001, 880, 2304; 2005, 125)

NRS 350.0135 Proposal resulting in increase of rate of property taxes: Determination and notification of affected governmental entities by municipality; approval or objection by affected governmental entity; notification of commission of objection; resolution of conflict by commission; establishment of related methods and procedures by commission; exception.

1. Before a municipality may submit to the commission a proposal that will result in an increase in the rate of property taxes, the municipality shall:

- (a) Determine whether there is an affected governmental entity; and
- (b) If there is an affected governmental entity, provide written notification to the affected governmental entity.

2. A notification sent pursuant to subsection 1 must include, without limitation, a description of:

- (a) The proposal and the estimated amount the proposal would increase property taxes; and
- (b) The potential effect of the increase on the entity.

3. The governing body of an entity that receives a notification pursuant to subsection 1 shall, by resolution, approve or object to the proposal described in the notice. If the entity approves the proposal, the entity must state in the resolution approving the proposal that the entity has no intent to levy property taxes which, if combined with the increase proposed in the proposal, would cause the combined property tax rate for the area containing the municipality and the entity to exceed the limitation on property taxes set forth in NRS 361.453.

4. If an entity objects to a proposal pursuant to subsection 3, the municipality which provided notice pursuant to subsection 1 shall provide the commission with notification in writing of the objection and the entity's reasons for objecting when submitting the proposal to the commission pursuant to NRS 350.014.

5. If the commission receives a proposal to which an objection has been raised pursuant to subsection 3, the commission shall resolve any conflict between the municipality and the entity over the use of the remaining allowable increase in property taxes and determine whether to approve, in whole or in part, or reject the increase in property taxes set forth in the proposal.

6. In resolving a conflict pursuant to subsection 5, the commission may impose:

- (a) A condition or provision described in subsection 2 of NRS 350.0145; and
- (b) A condition that:
 - (1) The amount of the general obligation debt proposed to be imposed must be reduced;
 - (2) The rate of the special elective tax must be reduced; or
 - (3) Both subparagraphs (1) and (2).

7. The commission may establish:

(a) A method for resolving conflicts over the unlevied amount of property taxes that may be levied pursuant to NRS 354.59811;

(b) A method for determining the highest and best use of the unlevied amount of property taxes that may be levied pursuant to NRS 354.59811, which must be based upon a comparison of the public needs to be served by the proceeds from the proposed debt or tax levy in a proposal submitted pursuant to NRS 350.014 and the public needs to be served by other possible debts or tax levies by other municipalities whose tax-levying powers overlap; and

(c) A procedure for allowing a municipality that does not levy the maximum amount of property taxes which it may levy pursuant to NRS 354.59811 to reserve a percentage of the remaining allowable increase of property taxes for use in the future and a procedure for determining whether to grant such a reservation. If established, such procedures must:

(1) Allow all municipalities whose tax-levying powers may be affected by such a reservation to enter objections to such a reservation; and

(2) Provide a method for resolving conflicts over the remaining allowable increase of property taxes between municipalities whose tax-levying powers overlap, which must be based upon the highest and best use for the remaining allowable increase of property taxes.

8. This section does not apply to any proposal that is not expected to result in an increase in the rate of property taxes in any jurisdiction.

9. As used in this section:

(a) "Affected governmental entity" means a governmental entity:

(1) That has territory which overlaps the territory of the municipality proposing the special elective tax or general obligation debt;

(2) That is currently not levying the maximum rate of property taxes which it may levy pursuant to NRS 354.59811; and

(3) For which the total combined tax rate levied on the overlapping territory would exceed the limit set forth in NRS 361.453 if the current combined tax rate levied on the overlapping territory is added to:

(I) The tax rate projected for the special elective tax or general obligation debt being proposed by the municipality; and

(II) The unlevied amount of property taxes that currently may be levied by the governmental entity pursuant to NRS 354.59811.

(b) "Remaining allowable increase of property taxes" means the difference between the tax rate allowed for a municipality in the current fiscal year pursuant to NRS 354.59811 minus the tax rate levied by the municipality in the current fiscal year.

(Added to NRS by 2001, 878)

NRS 350.014 Approval or notification of commission required for certain proposals.

1. Before any proposal to incur a general obligation debt or levy a special elective tax may be submitted to the electors of a municipality, before any issuance of general obligation bonds pursuant to subsection 4 of NRS 350.020, before entering into an installment-purchase agreement with a term of more than 10 years or, before any other formal action may be taken preliminary to the incurrence of any general obligation debt, the proposed incurrence or levy must receive the favorable vote of two-thirds of the members of the commission of each county in which the municipality is situated.

2. Before the board of trustees of a district organized or reorganized pursuant to chapter 318 of NRS whose population within its boundaries is less than 5,000 incurs a medium-term obligation or otherwise borrows money or issues securities to evidence such borrowing, other than securities representing a general obligation debt or installment-purchase agreements with a term of 10 years or less, the proposed borrowing or issuing of securities must receive the favorable vote of a majority of the members of the commission of each county in which the district is situated.

3. When any municipality other than a general improvement district whose population within its boundaries is less than 5,000 issues any special obligations, it shall so notify in its annual report the commission of each county in which any of its territory is situated.

4. The commission shall not approve any proposal submitted to it pursuant to this section by a municipality:

(a) Which, if the proposal is for the financing of a capital improvement, is not included in its plan for capital improvement submitted pursuant to NRS 350.013, if such a plan is required to be submitted;

(b) If, based upon:

(1) Estimates of the amount of tax revenue from property taxes needed for the special elective tax, or to repay the general obligation debt, and the dates that revenue will be needed, as provided by the municipality;

(2) Estimates of the assessed valuation of the municipality for each of the years in which tax revenue is needed, as provided by the municipality;

(3) The amount of any other required levies of property taxes, as shown on the most recently filed final budgets of each entity authorized to levy property taxes on any property within the municipality submitting the proposal; and

(4) Any other factor the municipality discloses to the commission, the proposal would result in a combined property tax rate in any of the overlapping entities within the county which exceeds the limit provided in NRS 361.453, unless the proposal also includes an agreement which complies with NRS 361.457 and which is approved by the governing bodies of all affected municipalities within the area as to how the combined property tax rates will be brought into compliance with the statutory limitation or unless the commission adopts a plan that is approved by the Executive Director of the Department of Taxation pursuant to which the combined property tax rate will be in compliance with the statutory limitation; or

(c) If, based upon the factors listed in subparagraphs (1) to (4), inclusive, of paragraph (b), the proposal will affect the ability of an affected governmental entity to levy the maximum amount of property taxes that it may levy pursuant to NRS 354.59811, unless:

(1) The proposal includes a resolution approving the proposal pursuant to subsection 3 of NRS 350.0135 from each affected governmental entity whose ability to levy property taxes will be affected by the commission's approval of the proposal; or

(2) The commission has resolved all conflicts between the municipality and all affected governmental entities and has approved the increase in property taxes resulting from the proposal pursuant to NRS 350.0135.

5. Except as otherwise provided in subsection 6 or in paragraph (b) of subsection 3 of NRS 350.583, if general obligation debt is to be incurred more than 36 months after the approval of that debt by the commission, the governing body of the municipality shall obtain additional approval of the commission before incurring the general obligation debt. The commission shall only approve a proposal that is submitted pursuant to this subsection if, based on the information set forth in paragraph (b) of subsection 4 that is accurate as of the date on which the governing body submits, pursuant to this subsection, its request for approval to the commission:

(a) Incurrence of the general obligation debt will not result in a combined property tax rate in any of the overlapping entities within the county which exceeds the limit provided in NRS 361.453;

(b) The proposal includes an agreement approved by the governing bodies of all affected municipalities within the area as to how the combined tax rates will be brought into compliance with the statutory limitation; or

(c) The commission adopts a plan that is approved by the Executive Director of the Department of Taxation pursuant to which the combined property tax rate will be in compliance with the statutory limitation. The approval of the commission pursuant to this subsection is effective for 18 months. The governing body of the municipality may renew that approval for successive periods of 18 months by filing an application for renewal with the commission. Such an application must be accompanied by the information set forth in paragraph (b) of subsection 4 that is accurate as of the date the governing body files the application for renewal.

6. The commission may not approve a proposal pursuant to subsection 5 which, based upon the factors listed in subparagraphs (1) to (4), inclusive, of paragraph (b) of subsection 4, will affect the ability of an affected governmental entity to levy the maximum amount of property taxes that it may levy pursuant to NRS 354.59811, unless:

(a) The proposal includes a resolution approving the proposal pursuant to subsection 3 of NRS 350.0135 from each affected governmental entity whose ability to levy property taxes will be affected by the commission's approval of the proposal; or

(b) The commission has resolved all conflicts between the municipality and all affected governmental entities and has approved the increase in property taxes resulting from the proposal pursuant to NRS 350.0135.

7. As used in this section, "affected governmental entity" has the meaning ascribed to it in subsection 9 of NRS 350.0135.

(Added to NRS by 1965, 1434; A 1971, 524; 1977, 538; 1981, 943; 1991, 973; 1993, 2656; 1995, 309, 768; 1997, 2463; 1999, 3222; 2001, 881, 2306; 2003, 162; 2007, 432)

NRS 350.0145 Notice and submission of statement of certain proposals to commission; procedure for approval or disapproval.

1. The governing body of the municipality proposing to incur general obligation debt, to enter an installment-purchase agreement with a term of more than 10 years or to levy a special elective tax and the board of trustees of a general improvement district whose population within its boundaries is less than 5,000 who proposes to issue a medium-term obligation or otherwise borrow money and issue any securities other than securities representing a general obligation debt or installment-purchase agreements with terms of 10 years or less shall notify the secretary of each appropriate commission, and shall submit a statement of its proposal in sufficient number of copies for each member of the commission. The secretary, with the approval of the chair, shall, within 10 days, give notice of a meeting, in the manner required by chapter 241 of NRS, to be held not more than 20 days thereafter. The secretary shall provide a copy of the proposal to each member with the notice of the meeting and mail notice of the meeting to the chief financial officer of each municipality in the county which has complied with subsection 1 of NRS 350.013 within the past year.

2. The commission may grant a conditional or provisional approval of such proposal. Such conditions or provisions are limited to:

(a) The scheduling of:

- (1) The issuance and retirement of securities, if the proposal is to incur general obligation debt; or
- (2) The imposition of the tax, if the proposal is to levy a special elective tax; and

(b) If the proposal would result in a combined property tax rate in any of the overlapping entities within the county which exceeds 90 percent of the limit provided in NRS 361.453, a condition requiring a reduction in the amount of the proposed debt, installment-purchase agreement or special elective tax.

3. If the proposal is from a municipality, the commission may not approve any portion of the proposal that is not included in the statement filed pursuant to paragraph (b) of subsection 1 of NRS 350.013, as updated pursuant to subsection 3 or 4 of NRS 350.013.

4. The commission may adjourn a meeting called to consider a particular proposal no more than once, for no more than 60 days, except that the commission must approve or disapprove a proposal at least 30 days before the date on which the governing body that submitted the proposal is required to provide the proposal to the county clerk or city clerk pursuant to NRS 293.481. Notification of the approval or disapproval of its proposal must be sent to the governing body within 3 days after the meeting.

(Added to NRS by 1965, 1434; A 1971, 944; 1977, 538; 1981, 943; 1991, 973; 1993, 2657; 1995, 770; 2001, 883, 2308; 2005, 127)

NRS 350.015 Criteria for approval or disapproval of certain proposals; requests for information; use of money received from sale of general obligation debt or from special elective tax.

1. In determining whether to approve, conditionally or provisionally approve, or disapprove a proposal to incur debt, to enter an installment-purchase agreement with a term of more than 10 years or to levy a special elective tax, the commission shall not, except as otherwise provided in paragraph (d) and NRS 350.0135, initiate a determination as to whether the proposed debt, installment-purchase agreement or special elective tax is sought to accomplish a public purpose or to satisfy a public need. The commission shall consider, but is not limited to, the following criteria:

(a) If the proposal is to incur debt, the amount of debt outstanding on the part of the municipality proposing to incur the debt.

(b) The effect of the tax levy required for debt service on the proposed debt or to repay an installment-purchase agreement with a term of more than 10 years, or of the proposed levy of a special elective tax, upon the ability of the municipality proposing to incur the general obligation debt, enter the installment-purchase agreement or levy the special elective tax and of other municipalities to raise revenue for operating purposes.

(c) The anticipated need for other incurrences of debt, installment-purchase agreements or levies of special elective taxes by the municipality proposing to incur the debt, enter the installment-purchase agreement or levy the special elective tax and other municipalities whose tax-levying powers overlap, as shown by the county or regional master plan, if any, and by other available information.

(d) If the information set forth in paragraph (b) of subsection 4 of NRS 350.014 indicates that the proposal would result in a combined property tax rate in any of the overlapping entities within the county which exceeds the specified percentage, pursuant to subsection 1 of NRS 350.0155, of the limit provided in NRS 361.453:

(1) The public need to be served by the proceeds from the proposed debt or tax levy in accordance with the priorities established pursuant to subsection 2 of NRS 350.0155; and

(2) A comparison of that public need and other public needs that appear on the statements of current and contemplated general obligation debt and special elective taxes submitted pursuant to paragraphs (a) and (b) of subsection 1 of NRS 350.013 that may affect the combined property tax rate in any of the overlapping entities within the county.

2. The commission may make reasonable requests from a municipality for information relating to the criteria described in paragraphs (a) to (d), inclusive, of subsection 1. A municipality shall use its best efforts to comply with information requests from the commission in a timely manner.

3. If the commission approves the proposal, the amount received from the sale of the general obligation debt or from the special elective tax may be expended only for the purposes described in the proposal.

(Added to NRS by 1967, 1386; A 1977, 539; 1993, 2658; 1995, 770, 1959; 2001, 884, 2309)

NRS 350.0155 Commission to specify percentage of limitation on total ad valorem tax levy and establish priorities among essential and nonessential facilities and services for purposes of NRS 350.015. At the annual meeting in August required by NRS 350.012, the commission shall:

1. Specify a percentage, which must not be less than 75 percent, for the purposes of paragraph (d) of subsection 1 of NRS 350.015; and

2. Establish priorities among essential and nonessential facilities and services for the purposes of paragraph (d) of subsection 1 of NRS 350.015. Facilities and services relating to public safety, education and health must be considered essential facilities and services, and all other facilities and services must be considered nonessential facilities and services.
(Added to NRS by 2001, 878; A 2005, 128)

NRS 350.016 Evaluation of proposal: Power of commission to employ consultants; costs. The commission has the power, with the consent of the municipality which proposes to incur a debt or levy a special elective tax, to contract for or employ accountants and financial consultants to evaluate any proposal which it must approve or disapprove. The cost of such services must be paid by the consenting municipality which proposes to incur the debt or levy the special elective tax.

(Added to NRS by 1971, 942; A 1977, 539; 1993, 2658; 1995, 771)

NRS 350.0165 Applicability of NRS 350.011 to 350.0165, inclusive. The provisions of NRS 350.011 to 350.0165, inclusive, do not apply to:

1. Any general obligation debt incurred or special elective tax levied before July 1, 1995;
2. Any general obligation debt or special elective tax approved at an election held before July 1, 1995, whether or not the debt is incurred or tax is levied before that date;
3. Any general obligation debt authorized to be incurred, or special elective tax authorized to be levied, by a special act adopted and approved before July 1, 1995;
4. Any debt incurred for the purpose of refunding any outstanding general obligation debt; and
5. Any medium-term obligation, except a medium-term obligation issued after July 1, 2001, by a general improvement district whose population within its boundaries is less than 5,000.

(Added to NRS by 1965, 1434; A 1995, 771; 2001, 2310)

PROPOSALS TO ISSUE OBLIGATIONS

NRS 350.020 Use of general obligation only for stated purpose; submission to electors of proposal to issue general obligations; restrictions on special elections; issuance of general obligations secured by pledge of revenues and issuance of special or medium-term obligations without election; issuance of certain general obligation bonds by board of trustees of school district.

1. A general obligation issued or incurred pursuant to this section must be used only for the stated purpose for which the general obligation was originally issued or incurred and not for any other purpose. Except as otherwise provided by subsections 3 and 4, if a municipality proposes to issue or incur general obligations, the proposal must be submitted to the electors of the municipality at a special election called for that purpose or the next general municipal election or general state election.

2. Such a special election may be held:

(a) At any time, including, without limitation, on the date of a primary municipal election or a primary state election, if the governing body of the municipality determines, by a unanimous vote, that an emergency exists; or

(b) On the second Tuesday after the first Monday in June of an odd-numbered year, whether or not the municipality also holds a general municipal election on that date, except that the governing body shall not determine that an emergency exists if the special election is for the purpose of submitting to the electors a proposal to refund bonds. The determination made by the governing body is conclusive unless it is shown that the governing body acted with fraud, a gross abuse of discretion or in violation of the provisions of this subsection. An action to challenge the determination made by the governing body must be commenced within 15 days after the governing body's determination is final. As used in this subsection, "emergency" means any occurrence or combination of occurrences which requires immediate action by the governing body of the municipality to prevent or mitigate a substantial financial loss to the municipality or to enable the governing body to provide an essential service to the residents of the municipality.

3. If payment of a general obligation of the municipality is additionally secured by a pledge of gross or net revenue of a project to be financed by its issue, and the governing body determines, by an affirmative vote of two-thirds of the members elected to the governing body, that the pledged revenue will at least equal the amount required in each year for the payment of interest and principal, without regard to any option reserved by the municipality for early redemption, the municipality may, after a public hearing, incur this general obligation without an election unless, within 90 days after publication of a resolution of intent to issue the bonds, a petition is presented to the governing body signed by not less than 5 percent of the registered voters of the municipality. Any member elected to the governing body whose authority to vote is limited by charter, statute or otherwise may vote on the determination required to be made by the governing body pursuant to this subsection. The determination by the governing body becomes conclusive on the last day for filing the petition. For the purpose of this subsection, the number of registered voters must be determined as of the close of registration for the last preceding general election. The resolution of intent need not be published in full, but the publication must include the amount of the obligation, the purpose for which it is to be incurred, the date by which the registered voters of the municipality must file a petition with the governing body to hold an election on the issuance of the obligation, the location at which the petition must be filed with the governing body and the location at which a person may obtain additional information regarding the contents of and filing requirements for the petition. Notice of the public hearing must be published at least three times, once each week for three consecutive weeks, in a newspaper of general circulation in the municipality. The third publication of the notice required by this subsection must be made at least 10 days before the date of the hearing. When published, the notice of the public hearing must be at least as large as 5 inches high by 4 inches wide.

4. The board of trustees of a school district may issue general obligation bonds which are not expected to result in an increase in the existing property tax levy for the payment of bonds of the school district without holding an election for each issuance of the bonds if the qualified electors approve a question submitted by the board of trustees that authorizes issuance of bonds for a period of 10 years after the date of approval by the voters. If the question is approved, the board of trustees of the school district may issue the bonds for a period of 10 years after the date of approval by the voters, after obtaining the approval of the debt management commission in the county in which the school district is located and, in a county whose population is 100,000 or more, the approval of the oversight panel for school facilities established pursuant to NRS 393.092 in that county, if the board of trustees of the school district finds that the existing tax for debt service will at least equal the amount required to pay the principal and interest on the outstanding general obligations of the school district and the general obligations proposed to be issued. The finding made by the board of trustees is conclusive in the absence of fraud or gross abuse of discretion. As used in this subsection, "general obligations" does not include medium-term obligations issued pursuant to NRS 350.087 to 350.095, inclusive.

5. At the time of issuance of bonds authorized pursuant to subsection 4, the board of trustees shall establish a reserve account in its debt service fund for payment of the outstanding bonds of the school district. The reserve account must be established and maintained in an amount at least equal to the lesser of:

(a) For a school district located in a county whose population is 100,000 or more, 25 percent; and
(b) For a school district located in a county whose population is less than 100,000, 50 percent, of the amount of principal and interest payments due on all of the outstanding bonds of the school district in the next fiscal year or 10 percent of the outstanding principal amount of the outstanding bonds of the school district.

6. If the amount in the reserve account falls below the amount required by subsection 5:

(a) The board of trustees shall not issue additional bonds pursuant to subsection 4 until the reserve account is restored to the level required by subsection 5; and

(b) The board of trustees shall apply all of the taxes levied by the school district for payment of bonds of the school district that are not needed for payment of the principal and interest on bonds of the school district in the current fiscal year to restore the reserve account to the level required pursuant to subsection 5.

7. A question presented to the voters pursuant to subsection 4 may authorize all or a portion of the revenue generated by the debt rate which is in excess of the amount required:

(a) For debt service in the current fiscal year;

(b) For other purposes related to the bonds by the instrument pursuant to which the bonds were issued; and

(c) To maintain the reserve account required pursuant to subsection 5, to be transferred to the county school district's fund for capital projects established pursuant to NRS 387.328 and used to pay the cost of capital projects which can lawfully be paid from that fund. Any such transfer must not limit the ability of the school district to issue bonds during the period of voter authorization if the findings and approvals required by subsection 4 are obtained.

8. A municipality may issue special or medium-term obligations without an election.

[Part 2:70:1937; A 1956, 219]—(NRS A 1959, 594; 1969, 1589; 1975, 862; 1981, 943; 1993, 1066; 1995, 217, 1812, 1960, 1961; 1997, 551, 1209, 2464, 2826; 1999, 610, 611, 1078, 3220, 3222, 3226, 3228; 2001, 232, 1348, 2310; 2003, 45; 2007, 2520; 2011, 149, 2905, 3341; 2015, 1884, 3840)

SCHOOL BUILDINGS AND FACILITIES

NRS 393.092 Oversight panel for school facilities: Establishment in counties whose population is 100,000 or more; membership; terms of members; meetings.

1. The board of trustees of a school district in a county whose population is 100,000 or more shall establish an oversight panel for school facilities, consisting of 11 members selected as follows:

(a) Six members who are elected representatives of local government, to be determined as follows:

(1) One member of the board of county commissioners appointed by a majority vote of the board of county commissioners;

(2) One member of the governing body of each incorporated city in the county, each of whom is appointed by a majority vote of the governing body of which he or she is a member; and

(3) If the membership determined pursuant to subparagraphs (1) and (2) is less than six, one additional member of the board of county commissioners appointed by a majority vote of the board of county commissioners and, if applicable, additional members of the governing bodies of incorporated cities in the county, each of whom must be appointed by a majority vote of the governing body of which he or she is a member, until six members have been appointed. If the membership determined pursuant to this paragraph would result in an unequal number of representatives among the incorporated cities, the membership of the incorporated cities on the oversight panel must be rotated and the board of county commissioners shall draw lots to determine which city or cities will be first represented, which next, and so on

(b) Five members appointed by the board of trustees of the county school district to be determined as follows:

(1) One member who has experience in structural or civil engineering;

(2) One member who has experience in matters relating to the construction of public works projects;

(3) One member who has experience in the financing or estimation of the cost of construction projects;

(4) One member who is a representative of the gaming industry; and

(5) One member who is a representative of the general public who has an interest in education.

2. After the initial terms, the term of each member of the oversight panel is 2 years. Members of the oversight panel are eligible for reappointment.

3. The oversight panel for school facilities may meet at the call of the chair of the oversight panel, but is not required to hold meetings except for the purposes of carrying out its duties pursuant to subsection 4 of NRS 350.020 and NRS 393.097 and, if applicable, for the purposes of carrying out expanded duties pursuant to NRS 393.096, or unless directed by the board of trustees of the school district.

(Added to NRS by 1997, 2456; A 2013, 1488)

NRS 393.095 Oversight panel for school facilities: Duty of board of trustees to provide administrative support and information. The board of trustees of a school district in a county whose population is 100,000 or more shall:

1. Provide administrative support to the oversight panel for school facilities established by the board of trustees pursuant to NRS 393.092; and

2. Comply with all requests by the oversight panel for information.

(Added to NRS by 1997, 2456)

NRS 393.096 Oversight panel for school facilities: Authority of board of trustees to expand duties of panel in larger counties.

1. The board of trustees of a school district in a county whose population is 700,000 or more may, by a vote of not less than two-thirds of the total membership of the board of trustees, expand the duties of the oversight panel for school facilities established for the school district pursuant to NRS 393.092.

2. If the board of trustees votes to expand the duties of the oversight panel, the board of trustees shall:

(a) Prepare a 3-year plan for the renovation of school facilities and a 5-year plan for the construction of school facilities within the school district for submission to the oversight panel for its review and recommendations;

(b) Appoint the assistant superintendent of school facilities or his or her designee, if the board of trustees has employed a person to serve in that capacity, or otherwise appoint an employee of the school district who has knowledge and experience in school construction, to act as a liaison between the school district and the oversight panel;

(c) Consider each recommendation made by the oversight panel and, if the board of trustees does not adopt a recommendation, state in writing the reason for its action and include the statement in the minutes of the board of trustees, if applicable; and

(d) In addition to the administrative support required pursuant to NRS 393.095, provide such administrative support to the oversight panel as is necessary for the oversight panel to carry out its expanded duties.

3. If the board of trustees votes to expand the duties of the oversight panel, the oversight panel shall:

(a) Work cooperatively with the board of trustees of the school district to ensure that the program of school construction and renovation is responsive to the educational needs of pupils within the school district;

(b) Review the 3-year plan for the renovation of school facilities and the 5-year plan for the construction of school facilities submitted by the board of trustees of the school district and make recommendations to the board of trustees for any necessary revisions to the plans;

(c) On a quarterly basis, or more frequently if the oversight panel determines necessary, evaluate the program of school construction and renovation that is designed to carry out the 3-year plan and the 5-year plan and make recommendations to the board of trustees concerning the program;

(d) Make recommendations for the management of construction and renovation of school facilities within the school district in a manner that ensures effective and efficient expenditure of public money; and

(e) Prepare an annual report that includes a summary of the progress of the construction and renovation of school facilities within the school district and the expenditure of money from the proceeds of bonds for the construction and renovation, if such information is available to the oversight panel.

(Added to NRS by 1999, 2106; A 2011, 1248)

NRS 393.097 Duty to submit recommendations for financing costs for construction to Legislature; oversight panels required to approve or deny request for issuance of certain bonds.

1. If an oversight panel for school facilities established pursuant to NRS 393.092 approves a request by the board of trustees of the school district for the issuance of general obligation bonds pursuant to subsection 4 of NRS 350.020, the oversight panel shall, on or before July 1 of each even-numbered year during the period in which those bonds are outstanding, and each board of trustees of a school district in a county whose population is less than 100,000 shall, on or before July 1 of each even-numbered year, submit to the Director of the Legislative Counsel Bureau for transmittal to the next regular session of the Legislature written recommendations for financing the costs of new construction, design, maintenance and repair of school facilities.

2. In a county whose population is 100,000 or more, the oversight panel for school facilities shall review and approve or disapprove a request by the board of trustees of the school district for the issuance of general obligation bonds pursuant to subsection 4 of NRS 350.020.

(Added to NRS by 1997, 2457; A 2013, 1489)