PROPOSED

$68,620,000*

Las Vegas Valley Water District, Nevada

General Obligation (Limited Tax)
Water Refunding Bonds
(Additionally Secured by Pledged Revenues)
Series 2026B

for consideration
of the

DEBT MANAGEMENT COMMISSION
of

CLARK COUNTY, NEVADA

December 2025

* Not to exceed

CONTENTS

LAS VEGAS VALLEY WATER DISTRICT
DEBT MANAGEMENT COMMISSION
AUTHORIZATION CRITERIA

CRITERIA

NRS 361.4727 (3) allows the governing body of an 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 DMC to approve that finding.

Approval of Finding that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of the Series 2026B Bonds during the term thereof	No tax rate impact is proposed. Net Pledged Revenues are anticipated to be sufficient to pay debt service on the Series 2026B Bonds.	**Satisfied**

INTRODUCTION

After a preliminary review of the Las Vegas Valley Water District's (the "District") outstanding bonds, there appears to be an opportunity to refund all or a portion of the Las Vegas Valley Water District General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues) Refunding Bonds, Series 2016B (the "Series 2016B Bonds"). Refunding of the Series 2016B Bonds could result in an estimated net present value savings of approximately $2.2 million. The DMC package numbers reflect very conservative savings estimates close to the LVVWD's minimum debt policy threshold of 3% net present value savings. However, the current market rates are much better, such that estimated net present value savings in the current market are $7.4 million, or 11.1% of refunded bonds.

For "new money" bonds the Las Vegas Valley Water District Board of Directors (the "Board") adopts a finding and the Debt Management Commission (the "DMC") approves a finding that the pledged revenues are sufficient to pay debt service on the bonds and that no increase in the rate of ad valorem tax is necessary for the payment of the bonds during the term thereof. Such a finding makes the bonds exempt from abatement in the event the District ever had to levy a tax to pay the bonds.

For the refunding of bonds to be exempt from abatement, it is unclear whether the refunding bonds would also be exempt from abatement unless the Board makes the finding, and the DMC approves the finding, pursuant to NRS 361.4727(3)(b)(1) and (2). The District is requesting the DMC approve findings pursuant to NRS 361.4727(3)(b)(1) and (2), so that the proposed Las Vegas Valley Water District General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues) Water Refunding Bonds, Series 2026B (the "Series 2026B Bonds"), which would be issued to refund all or a portion of the Series 2016B Bonds, will be exempt from abatement.

The Board adopted a resolution on December 2, 2025, requesting that the Debt Management Commission consider the District's request to issue the Series 2026B Bonds and approve the findings of the Board that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of the Series 2026B Bonds.

The Series 2026B Bonds will be general obligations of the District and will be additionally secured by an irrevocable lien on the net revenues received by the District from the sale and distribution of water, connection charges or otherwise derived from the works or property of the District after payment of the reasonable and necessary costs of the operation and maintenance expenses of the Water System and the general expenses of the District (the "Net District Pledged Revenues").

The Series 2026B Bonds are direct and general obligations of the District, and the full faith and credit of the District is pledged for the payment of principal and interest, subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes. The Series 2026B Bonds are additionally secured by Net District Pledged Revenues. In the event that the Net District Pledged Revenues are insufficient to pay the bond requirements of the Series 2026B Refunding Bonds, the District is obligated to levy a general (ad valorem) tax on all taxable property within the District, subject to the limitations provided in the constitution and statutes of the State.

STATUTORY CRITERIA

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

NRS 361.4727 Increase in rate of tax for payment of obligations secured by proceeds of tax: Prerequisites; effect on partial abatements.

1. A taxing entity may, if otherwise so authorized by law, increase the rate of an ad valorem tax imposed by or on behalf of that taxing entity for the payment of any obligations secured by the proceeds of that tax if:

(a) The taxing entity determines that the additional tax rate is necessary for the taxing entity to satisfy those obligations; and

(b) The additional tax rate is stated separately on the tax bill of each taxpayer, with a separate line that identifies the portion of the tax liability resulting from the additional levy.

2. For the purposes of subsection 1, an additional tax rate shall be deemed to be necessary to satisfy the obligations secured by the proceeds of an ad valorem tax if the rate of the ad valorem tax most recently levied for the payment of those obligations will not produce sufficient revenue, after considering the effect of the partial abatements from taxation provided pursuant to NRS 361.4722, 361.4723 and 361.4724 to satisfy those obligations during the next fiscal year.

3. Except as otherwise provided in this subsection, any increase in the rate of an ad valorem tax authorized pursuant to this section must be included in the calculation of the partial abatements from taxation provided pursuant to NRS 361.4722, 361.4723 and 361.4724. An increase in the rate of an ad valorem tax authorized pursuant to this section is exempt from each partial abatement from taxation provided pursuant to NRS 361.4722, 361.4723 and 361.4724 if the obligations for which that increase is imposed are issued:

(a) Before July 1, 2005; or

(b) On or after July 1, 2005, and, before the issuance of the obligations:

(1) The governing body of the taxing entity issuing the obligations makes a finding that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of the obligations during the term thereof; and

(2) The debt management commission of the county in which the taxing entity is located approves that finding.

4. For the purposes of this section, "taxing entity" does not include the State.

(Added to NRS by 2005, 42; A 2005, 1753)

SECTION 1. ESTIMATED SAVINGS

The following table illustrates the estimated savings for the Series 2026B Bonds.

PRIOR AND ESTIMATED ANNUAL DEBT SERVICE REQUIREMENTS
Las Vegas Valley Water District, Nevada

Fiscal Year Ending June 30	Prior Debt Service on the Series 2016B Bonds	Estimated Bond Debt Service on the Series 2026B Bonds (1)	Series 2026B Estimated Savings (2)
2026	$ 809,221	$ 630,523	$ 178,698
2027	8,673,500	8,429,063	244,437
2028	8,672,250	8,425,363	246,887
2029	8,672,750	8,424,663	248,087
2030	8,669,250	8,421,613	247,637
2031	8,671,250	8,426,038	245,212
2032	8,672,750	8,427,413	245,337
2033	8,673,000	8,426,013	246,987
2034	8,676,250	8,428,613	247,637
2035	8,676,500	8,429,613	246,887
2036	8,673,000	8,428,613	244,387
Total	$ 87,539,721	$ 84,897,528	$ 2,642,193

(1) Interest estimated at a weighted average true interest cost of 4.20%.
(2) Preliminary, subject to change. Net present value savings on the Series 2026B Bonds is estimated to be approximately $2.2 million or 3.25% savings of refunded bonds.

SOURCE: Compiled by the Municipal Advisors.

SECTION 2. SUFFICIENCY OF NET PLEDGED REVENUES

The Series 2026B Bonds constitute direct and general obligations of the District. The full faith and credit of the District is pledged for the payment of the principal and interest due thereon, subject to the State constitutional and statutory limitations on the aggregate amount of ad valorem taxes.

The Series 2026B Bonds will be general obligations of the District and will be additionally secured by an irrevocable lien on the net revenues received by the District from the sale and distribution of water, connection charges or otherwise derived from the works or property of the District, including works or property acquired in the future (the "Water System") after payment of the reasonable and necessary costs of the operation and maintenance expenses of the Water System and general expenses of the District (the "Net District Pledged Revenues")

The Series 2026B Bonds will constitute direct and general obligations of the District. The full faith and credit of the District will be pledged for the payment of principal and interest due thereon, subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes. In the event, however, that the Net District Pledged Revenues are insufficient to pay the bond requirements of the Series 2026B Bonds, the District is obligated to levy a general (ad valorem) tax on all taxable property within the District, subject to the limitations provided in the constitution and statutes of the State. The District has never levied an ad valorem tax because District revenues have always been sufficient to pay debt service on all of the District's bonds and obligations.

The Series 2026B Bonds constitute an irrevocable lien (but not necessarily an exclusive lien) upon the Net District Pledged Revenues, subject to and after the prior lien on the Net District Pledged Revenues of any superior lien obligations of the District hereafter issued in accordance with the bond resolution ("Superior Lien Obligations") and on a parity with the lien of the Districts's currently outstanding parity lien bonds (the "Parity Bonds") described below and any additional parity lien obligations issued in the future (the "Additional Parity Bonds") in accordance with the bond resolution. No Superior Lien Obligations have been issued by the District as of December 1, 2025.

The following table illustrates the District's currently outstanding bonds.

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A. Outstanding District and SNWA Indebtedness

The following table presents the outstanding indebtedness of the District.

OUTSTANDING INDEBTEDNESS
Las Vegas Valley Water District, Nevada
As of December 1, 2025

	Date	Original Amount	Outstanding	
GENERAL OBLIGATION DISTRICT REVENUE SUPPORTED BONDS (1)				
Parity Lien Obligations				
Water Bonds (Taxable BABs), Series 2010A	06/15/10	$75,995,000	$75,995,000	
Water Bonds, Series 2014 (SRF)	12/01/14	19,929,329	11,616,129	
Water Refunding Bonds, Series 2015A	06/01/15	172,430,000	29,105,000	
Water Refunding Bonds, Series 2016B	04/06/16	108,220,000	5,075,000	(2)
Water Bonds, Series 2016C (SRF)	09/15/16	14,925,138	10,252,003	
Water Bonds, Series 2017 (SRF)	05/03/17	15,000,000	10,527,407	
Water Refunding Bonds, Series 2017A	03/14/17	130,105,000	97,300,000	
Water Bonds, Series 2018A	06/26/18	100,000,000	86,115,000	
Water Refunding Bonds, Series 2020B	03/03/20	22,240,000	17,760,000	
Water Refunding Bonds, Series 2020D	04/01/20	98,080,000	75,080,000	
Water Improvement Bonds, Series 2020C	07/16/20	100,000,000	90,130,000	
Water Refunding Bonds, Series 2021B	03/03/21	32,795,000	12,010,000	
Water Refunding Bonds, Series 2022B	03/03/22	31,495,000	31,495,000	
Water Bonds, Series 2022D	06/29/22	70,555,000	66,840,000	
Water Bonds, Series 2023A	10/04/23	185,860,000	185,860,000	
Water Refunding Bonds, Series 2026B (This Issue)	03/04/26	68,620,000	68,620,000	(2)
Total Parity Lien Obligations			$873,780,539	
GENERAL OBLIGATION SNWA REVENUE SUPPORTED BONDS (3)				
MBRA Parity Obligations				
Water Refunding Bonds, Series 2015B	06/01/15	$177,635,000	$35,725,000	
Water Refunding Bonds, Series 2015C	06/18/15	42,125,000	9,870,000	
Water Imp and RefundingBonds, Series 2016A	04/06/16	497,785,000	1,610,000	(4)
Water Refunding Bonds, Series 2017B	03/14/17	22,115,000	11,165,000	
Water Refunding Bonds, Series 2018B	03/06/18	79,085,000	11,720,000	
Water Refunding Bonds, Series 2019A	03/13/19	107,975,000	91,560,000	
Water Refunding Bonds, Series 2019B	10/16/19	90,280,000	24,785,000	
Water Refunding Bonds, Series 2020A	03/03/20	123,860,000	88,755,000	
Water Refunding Bonds, Series 2021A	03/03/21	144,685,000	93,795,000	
Water Refunding Bonds, Series 2021C	03/25/21	208,145,000	156,950,000	
Water Improvement Bonds, Series 2022A	02/01/22	292,240,000	276,370,000	
Water Refunding Bonds, Series 2022C	03/03/22	253,820,000	228,925,000	
Water Refunding Bonds, Series 2024A	09/04/24	286,255,000	286,255,000	
Water Refunding Bonds, Series 2025A	06/24/25	394,430,000	394,430,000	
Water Refunding Bonds, Series 2026A (Proposed Issue)	03/04/26	383,410,000	383,410,000	(4)
Total Existing MBRA Parity Obligations			$2,095,325,000	
		GRAND TOTAL	**$2,969,105,539**	

Footnotes on the following page.

(1) District general obligation bonds additionally secured by net pledged revenues. If such revenues are not sufficient, the District is required to levy an ad valorem tax to pay the difference between such revenues and debt service requirements of the respective bonds.

(2) Includes the effect of the proposed issuance of the Series 2026B Bonds which is anticipated to close on March 4, 2026. Outstanding amounts reflect the remaining Outstanding principal amounts after the refunding of the Refunded 2016B Bonds from the proceeds of the Series 2026B Bonds.

(3) District general obligation bonds additionally secured by SNWA Pledged Revenues. If such revenues are not sufficient, the District is required to levy an ad valorem tax to pay the difference between such revenues and debt service requirements of the respective bonds.

(4) Includes the effect of the proposed issuance of the SNWA Series 2026A Bonds which is expected to refund the SNWA Series 2016A Bonds and is anticipated to close on March 4, 2026. Outstanding amounts reflect the remaining outstanding principal amounts after the refunding of the Refunded 2016A Bonds from the proceeds of the Series 2026A Bonds. Preliminary, subject to change.

Source: The District; compiled by the Municipal Advisors.

B. District Water Revenues

HISTORY OF DISTRICT WATER REVENUES
For Fiscal Years ended June 30, 2021 to 2025

Fiscal Year Ended June 30	Restated 2021 (Actual) (1)	Restated 2022 (Actual) (2)	2023 (Actual)	Restated 2024 (Actual) (3)	2025 (Actual)
Water Revenues					
Water Sales (4)	$ 393,153,616	$ 400,207,485	$ 414,230,368	$ 443,946,284	$ 475,388,639
Regional Revenues (5)	175,168,990	183,093,676	197,975,858	209,879,764	222,210,514
Other Revenues (6)	4,089,271	(17,931,639)	12,628,689	39,452,452	53,538,480
Total Water Revenues	$ 572,411,877	$ 565,369,522	$ 624,834,915	$ 693,278,500	$ 751,137,633
Operating Expenses (7)	423,352,381	453,404,417	480,140,782	515,979,075	527,907,828
Net Revenues	$ 149,059,496	$ 111,965,105	$ 144,694,133	$ 177,299,425	$ 223,229,805
Beginning Unrestricted Funds (8)	421,854,132	501,332,244	547,970,863	524,539,568	584,660,528
Funds Available for Debt Service	$ 570,913,628	$ 613,297,349	$ 692,664,996	$ 701,838,993	$ 807,890,333
Existing Annual Debt Service (9)	74,228,063	73,831,659	77,723,105	83,844,871	87,056,391
Total Debt	$ 74,228,063	$ 73,831,659	$ 77,723,105	$ 83,844,871	$ 87,056,391
Debt Service Coverage	7.69	8.31	8.91	8.37	9.28

(1) Fiscal year 2020-21 financial results were restated as a result of the implementation of GASB Statement No. 87 (Leases).
(2) Fiscal year 2021-22 financial results were restated as a result of the implementation of GASB Statement No. 96 (Subscription-Based Information Technology Arrangement).
(3) Fiscal year 2023-24 financial results were restated as a result of the implementation of GASB Statement No. 101 (Compensated Absences).
(4) Includes revenues from customers' water bills.
(5) Included here for information purposes and accounts for the Board-approved future SNWA rate adjustments. Because they are 100% pass through, the LVVWD excludes SNWA regional revenues from its financial statements.
(6) Includes revenue from the Springs Preserve, and application and inspection fees. Also includes investment income on operating funds. In fiscal year 2022, the operating expense is primarily due to non-cash fair market adjustment.
(7) Includes SNWA regional revenues as they are pass throughs.
(8) Unrestricted funds include unrestricted cash and investments as shown in the comprehensive annual financial report.
(9) The District's 2010A Bonds supported by LVVWD revenues were issued as "Build America Bonds" or "BABs". The amounts shown reflect total interest due on those bonds and includes the BAB Credit

SOURCE: Las Vegas Valley Water District

PROJECTION OF DISTRICT WATER REVENUES
For Fiscal Years Ended June 30. 2026 to 2030

Fiscal Year Ended June 30	**2026 (Projected)**	**2027 (Projected)**	**2028 (Projected)**	**2029 (Projected)**	**2030 (Projected)**
Water Revenues					
Water Sales (1)	$ 474,372,603	$ 488,949,726	$ 505,961,175	$ 522,464,117	$ 537,728,164
Regional Revenues (2)	285,463,883	305,687,963	322,956,201	338,093,350	352,451,331
Other Revenues	18,634,416	18,940,118	18,474,932	18,280,389	18,397,324
Total Water Revenues	$ 778,470,902	$ 813,577,807	$ 847,392,308	$ 878,837,856	$ 908,576,819
Operating Expenses	623,646,418	641,503,590	671,612,319	699,705,711	726,567,699
Net Revenues	$ 154,824,484	$ 172,074,217	$ 175,779,989	$ 179,132,145	$ 182,009,120
Beginning Unrestricted Funds (3)	697,470,715	704,805,524	643,940,586	591,484,412	575,679,520
Funds Available for Debt Service	$ 852,295,199	$ 876,879,741	$ 819,720,575	$ 770,616,557	$ 757,688,640
Estimated Annual Debt Service (4)	88,345,753	82,658,503	73,771,502	73,787,372	73,768,832
Future Debt Issuances (5)		8,899,638	16,444,748	22,451,792	27,631,651
Total Debt Service	$ 88,345,753	$ 91,558,141	$ 90,216,250	$ 96,239,164	$ 101,400,483
Debt Service Coverage	9.65	9.58	9.09	8.01	7.47

(1) Assumes rate increases of CPI plus volume growth.
(2) Increases based on approved rate increases and growth.
(3) Unrestricted funds include unrestricted cash and investments as shown in the annual financial report.
(4) Includes existing debt service. The District's 2010A Bonds supported by LVVWD revenues were issued as "Build America Bonds" or "BABs". The amounts shown reflect total interest due on those bonds gross of any BAB Credit.
(5) Assumes additional indebtedness expected to be issued annually in the fiscal years 2027 through 2030 in the approximate principal amounts of $149 million, $142 million, $101 million, and $84 million respectively, to finance capital projects.

SOURCE: Las Vegas Valley Water District

C. District Pledged Revenues and Debt Service Requirements

EXISTING AND PROPOSED ANNUAL DEBT SERVICE REQUIREMENTS (1)
Las Vegas Valley Water District, Nevada
As of December 1, 2025

Fiscal Year Ending June 30	Estimated Revenues Available for Debt Service [1]	Existing LVVWD Revenue Supported Bonds Debt Service [2][3]	Series 2026B Bonds Debt Service [4]		Total Existing and Proposed Debt Service	Coverage
			Principal	Interest		
2026	$ 852,295,199	$ 66,321,126	$ 0	$ 630,523	$ 66,951,649	12.73
2027	876,879,741	74,005,003	5,820,000	2,609,063	82,434,066	10.64
2028	819,720,575	65,099,253	6,020,000	2,405,363	73,524,616	11.15
2029	770,616,557	65,114,623	6,230,000	2,194,663	73,539,286	10.48
2030	757,688,640	65,099,583	6,445,000	1,976,613	73,521,196	10.31
2031	757,688,640	65,111,672	6,675,000	1,751,038	73,537,710	10.30
2032	757,688,640	65,099,902	6,910,000	1,517,413	73,527,315	10.30
2033	757,688,640	57,831,632	7,185,000	1,241,013	66,257,645	11.44
2034	757,688,640	57,833,930	7,475,000	953,613	66,262,543	11.43
2035	757,688,640	57,109,645	7,775,000	654,613	65,539,258	11.56
2036	757,688,640	56,379,327	8,085,000	343,613	64,807,940	11.69
2037	757,688,640	47,750,536	0	0	47,750,536	15.87
2038	757,688,640	46,176,906	0	0	46,176,906	16.41
2039	757,688,640	45,705,318	0	0	45,705,318	16.58
2040	757,688,640	45,706,038	0	0	45,706,038	16.58
2041	757,688,640	27,391,713	0	0	27,391,713	27.66
2042	757,688,640	27,397,013	0	0	27,397,013	27.66
2043	757,688,640	27,392,963	0	0	27,392,963	27.66
2044	757,688,640	27,388,313	0	0	27,388,313	27.66
2045	757,688,640	27,391,600	0	0	27,391,600	27.66
2046	757,688,640	27,396,050	0	0	27,396,050	27.66
2047	757,688,640	27,390,063	0	0	27,390,063	27.66
2048	757,688,640	27,387,438	0	0	27,387,438	27.67
2049	757,688,640	21,711,463	0	0	21,711,463	34.90
2050	757,688,640	21,702,375	0	0	21,702,375	34.91
2051	757,688,640	16,873,900	0	0	16,873,900	44.90
2052	757,688,640	16,876,050	0	0	16,876,050	44.90
2053	757,688,640	12,694,500	0	0	12,694,500	59.69
Total		$ 1,189,337,935	$ 68,620,000	$ 16,277,528	$ 1,274,235,463	

Footnotes on the following page.

(1) Fiscal year 2030 to fiscal year 2053 reflects a conservative projection by maintaining the 2030 revenues.

(2) District general obligation bonds additionally secured by Net District Pledged Revenues. If such revenues are not sufficient, the District is required to levy an ad valorem tax to pay the difference between such revenues and debt service requirements of the respective bonds. The District's 2010A Bonds were issued as BABs; the amounts shown are not reduced to reflect applicable BAB Credit amounts.

(3) Includes the effect of the proposed refunding of the Series 2016B Bonds.

(4) Proposed debt service on the Series 2026B Bonds in the par amount of $68.62 million which is expected to close on March 4, 2026. Preliminary, subject to change.

SOURCE: Compiled by the Municipal Advisors.

APPENDIX A

CLARK COUNTY, NEVADA

FISCAL YEAR 2025-26 TAX RATES

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

CLARK COUNTY

1 LOCAL GOVERNMENT TAXING UNIT	2 ASSESSED VALUATION	3 EST. NET PROCEEDS OF MINERALS	4 TOTAL ASSESSED VALUATION	5 COMBINED TAX RATE (col 9, part B)	6 COUNTY TAX RATE	7 COMBINED SPECIAL DISTRICT TAX RATE	8 SCHOOL TAX RATE	9 STATE TAX RATE #	10 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 LOCAL GOVERNMENT TAXING UNIT	2 ASSESSED VALUATION	3 EST. NET PROCEEDS OF MINERALS	4 TOTAL ASSESSED VALUATION	5 COMBINED TAX RATE (col 9, part B)	6 COUNTY TAX RATE	7 COMBINED SPECIAL DISTRICT TAX RATE	8 SCHOOL TAX RATE	9 STATE TAX RATE #	10 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.

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
Boulder City	50, 51, 58	10+20+50+100+301A+301B	2.6097
	52, 57, 59	10+20+50+100+301A+308B	2.6097
	55	10+20+50+100+301A	2.6097
	60, 61	10+20+100+301B+306+308A	2.5017
Clark County (unincorporated)	100, 102	10+20+100+306+308	2.5017
	101	10+20+100+302+306+307+308	2.7264
	103	10+20+100+306+307+308	2.5067
	104	10+20+100+302+306+308	2.7214
	120	10+20+100+306+308	2.5017
	121	10+20+100+306+307+308	2.5067
	125	10+20+100+302+306+307+308	2.7264
	143	10+20+100+302+306+308	2.7214
	145	10+20+100+306+308	2.5017
	146	10+20+100+306+308	2.5017
Henderson	500, 524	10+20+100+303+500	2.9611
	503, 505, 518, 521, 528, 529	10+20+100+303+500	2.9611
	514	10+20+100+303+308B+500	2.9611
	512, 513, 516, 522, 523	10+20+100+303+308B+500	2.9611
Library Dist. (Non-City)	510	10+20+100+306+308A	2.5017
Library Dist. (Non-City)	515	10+20+100+302+306+307+308A	2.7264
Library Dist. (Non-City)	520	10+20+100+306+308A	2.5017
Library Dist. (Non-City)	525	10+20+100+302+306+307+308A	2.7264
Las Vegas	200, 203, 204, 207, 212, 213	10+20+100+200+306+307+308	3.2782
	206, 214	10+20+100+200+306+307+308	3.2782
	208	10+20+100+200+306+308	3.2732
	210	10+20+100+200+306+308	3.2732
Mesquite	901, 902, 903	10+20+100+308+901	2.7737
North Las Vegas	250, 253, 255, 256	10+20+100+250+310+311	3.3544
	254	10+20+100+250+308B+310+311	3.3544
	257	10+20+100+250+308B+310+311	3.3544

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

ENTITY CODE	ENTITY	ENTITY RATE
10	State of Nevada #	0.1700
20	Clark County School District	1.3034
50	Boulder City	0.2600
100	Clark County (unincorporated)	0.6541
105	Laughlin Town	0.8416
110	Mt. Charleston Town	0.0200
135	Indian Springs Town	0.0200
200	Las Vegas	0.7715
250	North Las Vegas	1.1587
301A	Boulder City Library	0.2222
301B	Boulder City Library - Debt	0.0000
302	Clark County Fire Service Area	0.2197
303	Henderson District Public Libraries	0.0628
304	Kyle Canyon Water District	0.0000
306	Las Vegas Metro Police -Manpower	0.2800
307	Las Vegas Metropolitan Police 911	0.0050
308A	Las Vegas/Clark County Library District	0.0942
308B	Las Vegas/Clark Co. Library District-Debt	0.0000
309	Mt. Charleston Fire Service District	0.8813
310	North Las Vegas 911	0.0050
311	North Las Vegas Library District	0.0632
340	Sunrise Manor Town	0.2064
410	Winchester Town	0.2064
417	Spring Valley Town	0.2064
420	Summerlin Town	0.2064
470	Paradise Town	0.2064
500	Henderson	0.7708
550	Whitney Town	0.2064
620	Enterprise Town	0.2064
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

 # 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.