

RESOLUTION

A RESOLUTION CONCERNING THE SUBMISSION TO THE CLARK COUNTY DEBT MANAGEMENT COMMISSION OF A PROPOSAL TO ISSUE GENERAL OBLIGATIONS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$600,000,000; CONCERNING ACTION TAKEN THEREON BY THE COMMISSION; AND APPROVING CERTAIN DETAILS IN CONNECTION THEREWITH.

WHEREAS, pursuant to Nevada Revised Statutes ("NRS") 350.011 through 350.0165, Clark County School District, Nevada (the "District"), notified the secretary of the Debt Management Commission of Clark County (the "Secretary" and the "Commission," respectively) of the District's proposal to issue general obligation bonds of the District in the maximum principal amount of \$600,000,000 (the "Bonds") pursuant to NRS 350.020(4) (the "Bonds") and submitted a statement of the District's proposal in sufficient number of copies for each member of the Commission; and

WHEREAS, the qualified electors approved a question that was submitted by the Board in accordance with NRS 350.020(4) 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 Oversight Panel for School Facilities approved the issuance of the General Obligation Bonds on May 11, 2026; and

WHEREAS, the Board of Trustees of the District (the "Board") proposes to incur general obligation debt (subject to the approval of the 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 amount of \$600,000,000.00 for 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, pursuant to NRS 350.0145, the Secretary, with the approval of the Chair of the Commission, thereupon, within ten days from the receipt of the Proposal, gave notice of a meeting to be held not more than twenty days thereafter, and provided a copy of the Proposal to each member of the Commission with the notice of the meeting; and

WHEREAS, the Board has determined that 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 that no increase in the rate of an ad valorem tax is anticipated to be

necessary for the payment of the Bonds described in the Proposal for the term thereof (the "Finding"); and

WHEREAS, the Commission has heard anyone desiring to be heard and has taken other evidence relevant to its approving or disapproving the Proposal and the Finding; and

WHEREAS, the Commission has received from the District complete statements of current and contemplated general obligation debt and special elective taxes and a report of current and contemplated debt and retirement schedules; a debt management policy; a capital improvement plan (which includes the capital improvements proposed to be financed as provided in the Proposal); and a statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality, in full compliance with NRS 350.013; and

WHEREAS, the Commission has considered all matters in the premises.

NOW, THEREFORE, BE IT RESOLVED BY THE DEBT MANAGEMENT COMMISSION OF CLARK COUNTY, NEVADA:

Section 1. This resolution shall be known as the "2026 Clark County School District General Obligation Bond DMC Resolution."

Section 2. The Commission hereby finds that the requirements of NRS 350.011 to 350.0165, inclusive, have been met, and the Finding and the Proposal for the issuance of the Bonds proposed by the District are approved.

Section 3. The Commission and the officers thereof hereby are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution.

Section 4. All bylaws, orders, resolutions or parts thereof in conflict with this resolution are hereby repealed. This repealer shall not be construed to revive any bylaw, order, resolution or part thereof heretofore repealed.

Section 5. If any section, paragraph, clause or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of the section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

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

ADOPTED on June 4, 2026.

Attest:

Marilyn Kirkpatrick, Chair
Debt Management Commission

Lynn Marie Goya, County Clerk,
ex officio Secretary
Debt Management Commission

posted no later than 9:00 a.m. on the third working day prior to the meeting in compliance with the provisions of NRS 241.020.

5. At least 3 working days before such meeting, such notice was given to each member of the Commission and to each person, if any, who has requested notice of meetings of the Commission in accordance with the provisions of Chapter 241 of NRS.

IN WITNESS WHEREOF, I have hereunto set my hand on June 4, 2026.

Lynn Marie Goya, County Clerk,
ex officio Secretary
Debt Management Commission

EXHIBIT A

(Attach Copy of Notice of Meeting)