

RESOLUTION

A RESOLUTION CONCERNING THE SUBMISSION TO THE CLARK COUNTY DEBT MANAGEMENT COMMISSION BY THE LAS VEGAS VALLEY WATER DISTRICT, NEVADA, OF A PROPOSAL TO ISSUE GENERAL OBLIGATIONS (ADDITIONALLY SECURED BY SNWA PLEDGED REVENUES) IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$515,000,000; 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, upon the request of the Board of Directors (the “Board”) of the Las Vegas Valley Water District, Nevada (the “District”), the secretary of the Debt Management Commission of Clark County (the “Secretary” and the “Commission,” respectively) was notified of the District’s proposal to issue general obligations additionally secured by Southern Nevada Water Authority (“SNWA”) pledged revenues (the “Bonds”) and submitted a statement of the District’s proposal in sufficient number of copies for each member of the Commission; and

WHEREAS, based on a revenue study presented to the Board, the Board determined that the revenues of the SNWA pledged to the Bonds will at least equal the amount required in each year for the payment of interest and principal on such Bonds and found 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”); and

WHEREAS, the Board (subject to the approval by the Commission) proposes to issue pursuant to NRS 350.020(3) the Bonds described in the following proposal:

**GENERAL OBLIGATION (LIMITED TAX) WATER BONDS
(ADDITIONALLY SECURED BY SOUTHERN NEVADA
WATER AUTHORITY REVENUES) PROPOSAL:**

Shall the Board of Directors of the Las Vegas Valley Water District be authorized to issue the District’s negotiable general obligation (limited tax) water bonds or other obligations (additionally secured by Southern Nevada Water Authority revenues), in one or more series, in an aggregate principal amount not to exceed \$515,000,000 to defray wholly or in part the

cost of acquiring, constructing, reconstructing, improving, extending and bettering facilities pertaining to a water system for the collection, transportation, treatment, purification and distribution of water, including, without limitation, springs, wells, ponds, lakes, water rights, other raw water sources, basin cribs, dams, spillways, retarding basins, detention basins, reservoirs, towers and other storage facilities, pumping plants, infiltration galleries, filtration plants, purification systems, other water treatment facilities, waterworks plants, pumping stations, gauging stations, ventilating facilities, stream gauges, rain gauges, valves, standpipes, connections, hydrants, conduits, flumes, sluices, canals, channels, ditches, pipes, lines, laterals, service pipes, force mains, submains, syphons, other water transmission and distribution mains, engines, boilers, pumps, meters, apparatus, tools, equipment, fixtures, structures, buildings and other facilities for the acquisition, transportation, treatment, purification and distribution of untreated water or potable water for domestic, commercial and industrial use and irrigation, or any combination thereof (the “Project”), the bonds or other obligations to mature not later than the maximum maturity allowed by law, to bear interest at a rate or rates not in excess of the statutory maximum rate in effect at the time the bonds are sold, to be payable from general (ad valorem) taxes (except to the extent Southern Nevada Water Authority revenues are available therefor), and to be issued and sold at par, or below or above par, and otherwise in such manner, upon such terms and conditions, and with such other detail as the Board may determine, including at its option but not necessarily limited to provisions for the redemption of bonds prior to maturity without or with the payment of a premium?

(the “Proposal”); and

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 and each chief financial officer of each municipality within the County that has filed a statement pursuant to NRS 350.013, together with the notice of the meeting; 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 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 “2026D Las Vegas Valley Water District DMC Approval Resolution.”

Section 2. The Commission hereby finds that the provisions of NRS 350.011 to 350.0165 have been met; and therefore, the Proposal hereby is approved and the Finding hereby is 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 of 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.

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ADOPTED this May 7, 2026.

Attest:

Marilyn Kirkpatrick, Chair
Debt Management Commission

Jewel Gooden, Deputy County Clerk ex officio Secretary
Debt Management Commission

(b) By posting a copy of the notice on the Commission’s website, if any; at the principal office of the Commission, and on the official website of the State of Nevada pursuant to NRS 232.2175; and

(c) By giving a copy of the notice to each person, if any, who has requested notice of the meetings of the Board in accordance with NRS 241.020.

5. A copy of such notice so given of the meeting of is attached to this certificate as Exhibit A.

IN WITNESS WHEREOF, I have hereunto set my hand this May 7, 2026.

Jewel Gooden, Deputy County Clerk,
ex officio Secretary
Debt Management Commission

EXHIBIT A

(Attach Copy of Notice of Meeting)