

## RESOLUTION

**A RESOLUTION CONCERNING THE SUBMISSION TO THE WASHOE COUNTY DEBT MANAGEMENT COMMISSION BY WASHOE COUNTY SCHOOL DISTRICT OF A PROPOSAL TO ISSUE GENERAL OBLIGATION BONDS, IN ONE SERIES OR MORE, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$500,000,000; 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, the Board of Trustees (the “Board”) of the Washoe County School District, Nevada (the “District”), notified the secretary of the Debt Management Commission of Washoe County (the “Secretary” and the “Commission,” respectively) of the District’s proposal to issue general obligations 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 subsection 4 of Nevada Revised States (“NRS”) 350.020 for authorization to issue general obligation bonds at the November 5, 2002 general election (the “Bond Question”); and

**WHEREAS**, pursuant to Nevada Revised Statutes (“NRS”) 350.0201 and NRS 350.0203, such approval of the Bond Question 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 Washoe County Debt Management Commission and the Oversight Panel for School Facilities) in accordance with NRS 350.0201, NRS 350.0203 and the following proposal (the “Proposal”):

**GENERAL OBLIGATION (LIMITED TAX) SCHOOL IMPROVEMENT BONDS BOND PROPOSAL:**

**Shall the Board of Trustees of the Washoe 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 improvement bonds, in one series or more, in an aggregate principal amount not to exceed \$500,000,000 to defray wholly or in part the cost of acquiring, constructing, improving and equipping school facilities in the District until March 3, 2035, 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 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?**

; 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 with the notice of the meeting; and

**WHEREAS**, the Board has found and determined that the existing tax for debt service in the District (\$0.3885 per \$100 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 described in the Proposal (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 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 considered all matters in the premises.

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

Section 1. This resolution shall be known as the “2026 Washoe County School District General Obligation 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 general obligation school improvement 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 of 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** this February 6, 2026.

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Chair  
Debt Management Commission

Attest:

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County Clerk, ex officio Secretary  
Debt Management Commission

STATE OF NEVADA        )  
  ) ss.  
COUNTY OF WASHOE    )

I am the duly chosen, qualified and acting County Clerk, ex officio Secretary of the Washoe County Debt Management Commission, in the State of Nevada, do hereby certify:

1. The foregoing pages constitute a true, correct and compared copy of a resolution adopted by the Debt Management Commission of Washoe County, Nevada (the “Commission”) adopted at a meeting of the Commission held on February 6, 2026, and the original of such resolution has been approved and authenticated by the signature of the Chair of the Commission and myself as Secretary, and has been recorded in the minute book of the Commission kept for that purpose in my office, which record has been duly signed by such officers and properly sealed.

2. The members of the Commission were present at such meeting and voted on the passage of such resolution as follows:

Those Voting Aye: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Those Voting Nay: \_\_\_\_\_

Absent: \_\_\_\_\_

3. All members of the Commission were given due and proper notice of such 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 is attached as Exhibit A.

5. At least 3 working days before such meeting, such notice was delivered 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 February 6, 2026.

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County Clerk, ex officio Secretary  
Debt Management Commission

EXHIBIT A

(Attach Copy of Posted Agenda of Meeting)