

**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 (ADDITIONALLY SECURED BY PLEDGED REVENUES), IN ONE SERIES OR MORE, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$175,000,000; 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 (additionally secured by pledged revenues) and submitted a statement of the District’s proposal in sufficient number of copies for each member of the Commission; and

WHEREAS, the Board proposes (subject to the approval of the Washoe County Debt Management Commission) to incur such general obligations (additionally secured by pledged revenues) pursuant to NRS 350.020(3) without an election (unless a petition, signed by the requisite number of registered voters of the District is presented to the registered voters of the District requiring the District to submit to the qualified electors of the District for their approval or disapproval), as described in the following proposal (the “Proposal”):

**GENERAL OBLIGATION (LIMITED TAX) SCHOOL IMPROVEMENT BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) 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 (additionally secured by pledged revenues), in one series or more, in an aggregate principal amount not to exceed \$175,000,000 to defray wholly or in part the cost of acquiring, constructing, repair and renovation of school facilities**

**in the District, such bonds to mature not later than thirty (30) years from the date or respective dates of the bonds, to be payable from general (ad valorem) taxes, except to the extent pledged sales and use taxes received by the District are available therefor, and to be issued 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 revenues to be received by the District from a sales tax of 0.54% of the gross receipts of any retailer from the sale of all tangible personal property sold at retail in the County and an excise tax of 0.54% upon the storage, use or other consumption in the County of tangible personal property purchased from any retailer for the storage, use or other consumption in the County (referred to herein as the “pledged revenues”) will at least equal the amount required in each year for the payment of interest on and principal of the bonds described in the Proposal (the “Bonds”), and 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 Revenue 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 general obligation school improvement bonds (additionally secured by pledged revenues) 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** 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



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)