



JNA Consulting Group, LLC

Independent Registered Municipal Advisor

MEMORANDUM

DATE: July 26, 2024

TO: Washoe County Debt Management Commission

FROM: JNA Consulting Group, LLC

RE: \$200,000,000 Washoe County School District, Nevada, General Obligation (Limited Tax) School Improvement Bonds (Additionally Secured by Pledged Revenues)

Attached is an electronic copy of the financial information in support of Washoe County School District's request to issue general obligation school improvement bonds. This information goes along with the District's Capital Improvement Plan, Debt Management Policy and Statement of Current and Contemplated Debt which are being filed concurrently with the Washoe County Debt Management Commission and the State Department of Taxation.

Please contact Marty Johnson at JNA Consulting Group, LLC if you have questions or need additional information.

Thank you for your assistance.

cc: Department of Taxation
Mark Mathers
Ryan Henry
Martin Johnson
John Peterson
(all w/encl.)

**FINANCIAL INFORMATION PRESENTED
TO THE DEBT MANAGEMENT COMMISSION OF
WASHOE COUNTY, NEVADA**

IN SUPPORT OF THE PROPOSED

**\$200,000,000
Washoe County School District, Nevada
General Obligation (Limited Tax)
School Improvement Bonds
(Additionally Secured by Pledged Revenues)**

EXECUTIVE SUMMARY

Washoe County School District, Nevada (the “District”) is seeking to authorize \$200,000,000 of General Obligation (Limited Tax) School Improvement Bonds (Additionally Secured by Pledged Revenues) (the “Proposed Bonds”). The District will pledge the revenues generated by the imposition of a 0.54% sales tax (the “Pledged Revenues”) to the Proposed Bonds. The District currently has \$571,805,000 of outstanding bonds paid by the Pledged Revenues. The District has a total of \$1,244,452,000 of general obligation debt outstanding as of July 1, 2024.

The Proposed Bonds are expected to be issued in February 2025 (\$50,000,000) and June 2025 (\$150,000,000). The actual timing and amounts to be issued will be determined based on the District’s needs. When added to the debt service for the outstanding WC-1 bonds of approximately \$35,300,000, the total combined annual debt service for WC-1 bonds is an estimated \$48,400,000. The District has budgeted \$67,002,887 of WC-1 sales tax revenues in fiscal year 2025, thus, estimated annual revenues exceed estimated maximum annual debt service by approximately \$21 million, and provide more than adequate coverage for the proposed issuances and additional capacity for new bonds beyond 2025.

The District does not anticipate that the Proposed Bonds will have an impact on the District’s tax rate. The highest overlapping tax rate within the District for fiscal year 2025 is \$3.6600. The following document details how the Proposed Bonds fit within the criteria outlined in Nevada Revised Statutes (“NRS”) 350.015.

1. Debt Limit (page 5) – After issuance of the Proposed Bonds, in excess of \$3.1 billion of debt limit will be available.
2. Property Tax Impact (pages 7-8) – The Proposed Bonds will be secured by a lien on the Pledged Revenues generated by the WC-1 0.54% sales tax rate. Budgeted FY25 pledged revenues cover estimated annual debt service 1.38 times. The documents for the outstanding WC-1 Bonds set forth the criteria under which future bonds paid from the pledged revenues may be issued.

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EXHIBIT I

PROJECT SUMMARY

The District intends to use the proceeds of the Proposed Bonds to construct, repair and renovate school facilities within the District (collectively the “Project”). The District anticipates funding projects based on need, project cost, and available funds. The projects are not part of the Debt Management Commission criteria but as a courtesy these projects are shown below.

The District currently has the following projects included in its capital improvement plan which are expected to be funded by the proceeds of the proposed bonds. Any remaining funds may be used for other projects listed on the District’s Capital Improvement Plan.

- Mathews ES Modernization
- Palmer ES Modernization
- Reed HS Modernization
- Loder ES Rebuild
- Loder ES Rebuild
- Maxwell ES Modernization
- Incline ES, MS, HS Study
- Natchez Study
- Gerlach Study
- Pine MS Modernization
- Sparks MS Modernization
- Turning Point Modernization
- Innovations Modernization
- Inspire Modernization
- Sparks HS Modernization
- North Valleys HS Modernization

EXHIBIT II

CRITERIA FOR CONSIDERATION (NRS 350.015)

NRS 350.015 Criteria for approval or disapproval of certain proposals; requests for information; use of money received from sale of general obligation debt or from special elective tax.

1. In determining whether to approve, conditionally or provisionally approve, or disapprove a proposal to incur debt, to enter an installment-purchase agreement with a term of more than 10 years or to levy a special elective tax, the commission shall not, except as otherwise provided in paragraph (d) and NRS 350.0135, initiate a determination as to whether the proposed debt, installment-purchase agreement or special elective tax is sought to accomplish a public purpose or to satisfy a public need. The commission shall consider, but is not limited to, the following criteria:

(a) If the proposal is to incur debt, the amount of debt outstanding on the part of the municipality proposing to incur the debt.

(b) The effect of the tax levy required for debt service on the proposed debt or to repay an installment-purchase agreement with a term of more than 10 years, or of the proposed levy of a special elective tax, upon the ability of the municipality proposing to incur the general obligation debt, enter the installment-purchase agreement or levy the special elective tax and of other municipalities to raise revenue for operating purposes.

(c) The anticipated need for other incurrences of debt, installment-purchase agreements or levies of special elective taxes by the municipality proposing to incur the debt, enter the installment-purchase agreement or levy the special elective tax and other municipalities whose tax-levying powers overlap, as shown by the county or regional master plan, if any, and by other available information.

(d) If the information set forth in paragraph (b) of subsection 4 of NRS 350.014 indicates that the proposal would result in a combined property tax rate in any of the overlapping entities within the county which exceeds the specified percentage, pursuant to subsection 1 of NRS 350.0155, of the limit provided in NRS 361.453:

(1) The public need to be served by the proceeds from the proposed debt or tax levy in accordance with the priorities established pursuant to subsection 2 of NRS 350.0155; and

(2) A comparison of that public need and other public needs that appear on the statements of current and contemplated general obligation debt and special elective taxes submitted pursuant to paragraphs (a) and (b) of subsection 1 of NRS 350.013 that may affect the combined property tax rate in any of the overlapping entities within the county.

2. The commission may make reasonable requests from a municipality for information relating to the criteria described in paragraphs (a) to (d), inclusive, of subsection 1. A municipality shall use its best efforts to comply with information requests from the commission in a timely manner.

3. If the commission approves the proposal, the amount received from the sale of the general obligation debt or from the special elective tax may be expended only for the purposes described in the proposal.

(Added to NRS by 1967, 1386; A 1977, 539; 1993, 2658; 1995, 770, 1959; 2001, 884, 2309)–
(Substituted in revision for NRS 350.0051)

EXHIBIT III

FINANCIAL INFORMATION PRESENTATION

NRS 350.015.1(a) If the proposal is to incur debt, the amount of debt outstanding on the part of the municipality proposing to incur the debt.

DEBT LIMITATION AND OUTSTANDING GENERAL OBLIGATION INDEBTEDNESS

State statutes limit the total principal amount of general obligation debt the District may have outstanding to 15% of the District's total assessed valuation. The District's limit for general obligation debt based on the assessed valuation for fiscal year 2025, including the redevelopment agencies within the District of \$31,701,836,974 is \$4,755,275,546.

The tables on the following pages present the outstanding and proposed indebtedness of the District.

OUTSTANDING GENERAL OBLIGATION DEBT
Washoe County School District
July 1, 2024

Issue	Issue Date	Maturity Date	Amount Issued	Amount Outstanding
<u>GENERAL OBLIGATION BONDS</u>				
School Improvement Bonds, Series 2010D	04/01/10	05/01/27	\$3,550,000	\$2,800,000
School Improvement Bonds, Series 2010E	10/06/10	06/01/27	5,415,000	4,415,000
Refunding Bonds, Series 2014A (PSF)	07/15/14	06/01/26	40,000,000	7,370,000
Refunding Bonds, Series 2015	03/19/15	06/01/29	45,375,000	32,035,000
School Imp. & Ref. Bonds, Series 2016A	02/02/16	06/01/36	59,215,000	34,820,000
School Improvement Bonds, Series 2016B	11/10/16	05/01/37	15,000,000	11,625,000
School Improvement Bonds, Series 2017A	02/09/17	06/01/46	55,000,000	51,750,000
School Imp. & Ref. Bonds, Series 2017B	04/05/17	04/01/37	26,885,000	23,835,000
Refunding Bonds, Series 2017D	11/21/17	06/01/31	58,320,000	33,615,000
School Improvement Bonds, Series 2019A	09/26/19	06/01/44	69,020,000	64,390,000
Refunding Bonds, Series 2020B	04/01/20	04/01/25	6,870,000	1,515,000
School Improvement Bonds, Series 2021	01/28/21	06/01/46	130,480,000	125,400,000
School Improvement Bonds, Series 2022B	03/09/22	10/01/33	64,900,000	45,675,000
School Improvement Bonds, Series 2022C	09/29/22	06/01/42	40,000,000	38,690,000
School Improvement Bonds, Series 2023	09/26/23	06/01/43	60,000,000	60,000,000
School Improvement Bonds, Series 2024A	05/16/24	06/01/44	130,000,000	<u>130,000,000</u>
TOTAL GENERAL OBLIGATION DEBT				\$667,935,000
<u>GENERAL OBLIGATION REVENUE-SUPPORTED BONDS</u>				
Sales Tax Bonds, Series 2017C	11/21/17	10/01/47	\$200,000,000	\$184,040,000
Sales Tax Bonds, Series 2018A	12/05/18	10/01/48	85,000,000	80,270,000
Sales Tax Bonds, Series 2019B	12/19/19	10/01/49	100,000,000	96,215,000
Sales Tax Bonds, Series 2020A	05/07/20	10/01/49	165,780,000	163,170,000
Sales Tax Bonds, Series 2022A	03/09/22	10/01/47	49,220,000	<u>48,110,000</u>
TOTAL GO REVENUE BONDS				\$571,805,000
<u>MEDIUM-TERM GENERAL OBLIGATION BONDS¹</u>				
Medium-Term Bond, Series 2020B	12/23/20	02/01/25	\$1,549,000	\$394,000
Medium-Term Bond, Series 2021B	12/17/21	02/01/26	3,400,000	1,719,000
Medium-Term Bond, Series 2022	12/27/22	02/01/27	3,400,000	<u>2,599,000</u>
TOTAL MEDIUM-TERM GENERAL OBLIGATION BONDS				\$4,712,000
TOTAL GENERAL OBLIGATION DEBT				\$1,244,452,000

¹ Paid from General Fund revenues.

SOURCE: The District's 2025 Final Budget and the District's finance office

PROPOSED BONDS
Washoe County School District
July 1, 2024

Issue	Issuance Date	Proposed Amount Issued
School Improvement Bonds (Rollover) ¹	FY2025	\$68,515,000
School Improvement Bonds (Rollover)	FY2025	100,000,000
School Improvement Bonds (WC-1)	FY2025	<u>200,000,000</u>
		\$368,515,000

¹ Bonds that are currently authorized but unissued. The District intends to issue these bonds along with the proposed rollover bonds.

SOURCE: The District

As shown in the following table the District's general obligation statutory debt limitation is \$4,755,275,546. After issuance of the Proposed Bonds, the District's remaining available debt limit will be \$3,140,008,546.

General Obligation Debt Limit
Based on Fiscal Year 2025 Assessed Value

Assessed Value	\$30,538,620,281
Reno Redevelopment Agency #1	348,672,438
Reno Redevelopment Agency #2	547,856,402
Sparks Redevelopment Agency #1	expired
Sparks Redevelopment Agency #2	<u>266,687,853</u>
Total Assessed Value	\$31,701,836,974
General Obligation Debt Limit (15%)	\$4,755,275,546
Outstanding General Obligation Debt	<u>(1,244,452,000)</u>
Available General Obligation Debt Limit After Currently Outstanding GO Debt	\$3,510,823,546
Authorized but Unissued General Obligation Debt	(\$68,515,000)
Authorized but Unissued Medium-Term General Obligation Debt	(2,300,000)
Proposed General Obligation Debt	(100,000,000)
Proposed General Obligation Revenue Debt	<u>(200,000,000)</u>
Available General Obligation Debt Limit	\$3,140,008,546

SOURCE: State of Nevada Department of Taxation, the District; compiled by JNA Consulting Group, LLC

NRS 350.015.1(b) The effect of the tax levy required for debt service on the proposed debt or to repay an installment-purchase agreement with a term of more than 10 years, or of the proposed levy of a special elective tax, upon the ability of the municipality proposing to incur the general obligation debt, enter the installment-purchase agreement or levy the special elective tax and of other municipalities to raise revenue for operating purposes.

THE PROPOSED BONDS

The District is proposing to issue the Proposed Bonds with a lien on the Pledged Revenues. The Proposed Bonds will be issued in two or more series as funding is needed. The following table provides the pro forma debt service requirements of the Proposed Bonds and the debt service on outstanding parity bonds ("Parity Bonds").

The tables on the following pages demonstrate the District's ability to repay the Proposed Bonds with the Pledged Revenues.

PROPOSED DEBT SERVICE REQUIREMENTS
July 1, 2024

Fiscal Year	Outstanding Debt Service	Proposed WC-1 Bonds ¹			Total Debt Service
		Principal	Interest	Total	
2024	\$33,677,300	-	-	-	\$33,677,300
2025	35,330,800	-	-	-	35,330,800
2026	35,331,800	-	\$10,416,667	\$10,416,667	45,748,467
2027	35,324,175	\$3,140,000	9,921,500	13,061,500	48,385,675
2028	35,335,925	3,300,000	9,760,500	13,060,500	48,396,425
2029	35,335,050	3,480,000	9,591,000	13,071,000	48,406,050
2030	35,325,175	3,660,000	9,412,500	13,072,500	48,397,675
2031	35,329,175	3,840,000	9,225,000	13,065,000	48,394,175
2032	35,324,950	4,040,000	9,028,000	13,068,000	48,392,950
2033	35,330,725	4,240,000	8,821,000	13,061,000	48,391,725
2034	35,348,075	4,460,000	8,603,500	13,063,500	48,411,575
2035	35,381,925	4,680,000	8,375,000	13,055,000	48,436,925
2036	35,391,975	4,920,000	8,135,000	13,055,000	48,446,975
2037	35,396,175	5,180,000	7,882,500	13,062,500	48,458,675
2038	35,408,659	5,440,000	7,617,000	13,057,000	48,465,659
2039	35,433,969	5,720,000	7,338,000	13,058,000	48,491,969
2040	35,429,081	6,020,000	7,044,500	13,064,500	48,493,581
2041	35,431,487	6,320,000	6,736,000	13,056,000	48,487,487
2042	35,434,887	6,660,000	6,411,500	13,071,500	48,506,387
2043	35,435,450	7,000,000	6,070,000	13,070,000	48,505,450
2044	35,434,531	7,360,000	5,711,000	13,071,000	48,505,531
2045	35,435,387	7,740,000	5,333,500	13,073,500	48,508,887
2046	35,435,562	8,120,000	4,937,000	13,057,000	48,492,562
2047	35,435,881	8,540,000	4,520,500	13,060,500	48,496,381
2048	35,439,506	8,980,000	4,082,500	13,062,500	48,412,006
2049	20,871,628	9,440,000	3,622,000	13,062,000	33,933,628
2050	15,685,675	9,920,000	3,138,000	13,058,000	28,743,675
2051	-	10,440,000	2,629,000	13,069,000	13,069,000
2052	-	10,960,000	2,094,000	13,054,000	13,054,000
2053	-	11,540,000	1,531,500	13,071,500	13,071,500
2054	-	12,120,000	940,000	13,060,000	13,060,000
2055	-	<u>12,740,000</u>	<u>318,500</u>	<u>13,058,500</u>	<u>13,058,500</u>
	<u>\$919,474,928</u>	<u>\$200,000,000</u>	<u>\$189,246,667</u>	<u>\$389,246,667</u>	<u>\$1,308,631,595</u>

¹ Assumes issuance of \$50,000,000 in February 2025 and \$150,000,000 in June 2025, both with a 5.0% interest rate.

SOURCE: The District, compiled by JNA Consulting Group, LLC

The Proposed Bonds will be secured with the revenues generated by a 0.54 percent sales tax. The District anticipates that the Pledged Revenues will be sufficient to repay the Parity Bonds and the Proposed Bonds, and that no ad valorem tax rate is anticipated to be necessary for the payment of the Proposed Bonds during the term of the Proposed Bonds.

The following table demonstrates the ability of the Pledged Revenues to repay the Proposed Bonds.

PLEDGED REVENUE AND COVERAGE OF SALES TAX BONDED DEBT
Washoe County School District, Nevada

Fiscal Year	Projected Revenues¹	Outstanding Debt Service	Proposed Debt Service	Total Debt Service	Coverage
2024	\$67,335,357	\$33,677,300		\$33,677,300	2.00
2025	67,002,887	35,330,800		35,330,800	1.90
2026	67,002,887	35,331,800	\$10,416,667	45,748,467	1.46
2027	67,002,887	35,324,175	13,061,500	48,385,675	1.38
2028	67,002,887	35,335,925	13,060,500	48,396,425	1.38
2029	67,002,887	35,335,050	13,071,000	48,406,050	1.38
2030	67,002,887	35,325,175	13,072,500	48,397,675	1.38
2031	67,002,887	35,329,175	13,065,000	48,394,175	1.38
2032	67,002,887	35,324,950	13,068,000	48,392,950	1.38
2033	67,002,887	35,330,725	13,061,000	48,391,725	1.38
2034	67,002,887	35,348,075	13,063,500	48,411,575	1.38
2035	67,002,887	35,381,925	13,055,000	48,436,925	1.38
2036	67,002,887	35,391,975	13,055,000	48,446,975	1.38
2037	67,002,887	35,396,175	13,062,500	48,458,675	1.38
2038	67,002,887	35,408,659	13,057,000	48,465,659	1.38
2039	67,002,887	35,433,969	13,058,000	48,491,969	1.38
2040	67,002,887	35,429,081	13,064,500	48,493,581	1.38
2041	67,002,887	35,431,487	13,056,000	48,487,487	1.38
2042	67,002,887	35,434,887	13,071,500	48,506,387	1.38
2043	67,002,887	35,435,450	13,070,000	48,505,450	1.38
2044	67,002,887	35,434,531	13,071,000	48,505,531	1.38
2045	67,002,887	35,435,387	13,073,500	48,508,887	1.38
2046	67,002,887	35,435,562	13,057,000	48,492,562	1.38
2047	67,002,887	35,435,881	13,060,500	48,496,381	1.38
2048	67,002,887	35,439,506	13,062,500	48,502,006	1.38
2049	67,002,887	20,871,628	13,062,000	33,933,628	1.97
2050	67,002,887	15,685,675	13,058,000	28,743,675	2.33
2051	67,002,887		13,069,000	13,069,000	5.13
2052	67,002,887		13,054,000	13,054,000	5.13
2053	67,002,887		13,071,500	13,071,500	5.13
2054	67,002,887		13,060,000	13,060,000	5.13
2055	<u>67,002,887</u>		<u>13,058,500</u>	<u>13,058,500</u>	5.13
	\$2,144,424,854	\$919,474,928	\$389,246,667	\$1,308,721,595	

¹ Revenues for FY24 are estimated and for FY25 are budgeted. The above summary is based on a conservative scenario in which no future growth of revenues occurs. In reality, future growth in revenues is expected which will facilitate repayment of future bonds.

EFFECTS ON OTHER LOCAL GOVERNMENTS

NRS 350.015.1(c) The anticipated need for other incurrences of debt, installment-purchase agreements or levies of special elective taxes by the municipality proposing to incur the debt, enter the installment-purchase agreement or levy the special elective tax and other municipalities whose tax-levying powers overlap, as shown by the county or regional master plan, if any, and by other available information.

The District anticipates the Pledged Revenues will be sufficient to pay the principal and interest on the Outstanding and Proposed Bonds when due. Therefore, the Proposed Bonds should not affect the ability of other political subdivisions to raise revenue for operating purposes or debt service requirements.

The statutory tax rate limit is \$3.64 per \$100 of assessed valuation (\$.02 of State levied tax is not subject to the statutory limitation). For fiscal year 2025, the highest overlapping tax rate in Washoe County is \$3.6600, including \$0.02 levied by the State which is exempt from the limit. The overlapping tax rates should not be affected by the issuance of the Proposed Bonds.

ADDITIONAL GENERAL OBLIGATION INDEBTEDNESS AND PROPOSED TAX LEVIES

NRS 350.015.1(d) If the information set forth in paragraph (b) of subsection 4 of NRS 350.014 indicates that the proposal would result in a combined property tax rate in any of the overlapping entities within the county which exceeds the specified percentage, pursuant to subsection 1 of NRS 350.0155, of the limit provided in NRS 361.453:

(1) The public need to be served by the proceeds from the proposed debt or tax levy in accordance with the priorities established pursuant to subsection 2 of NRS 350.0155; and

(2) A comparison of that public need and other public needs that appear on the statements of current and contemplated general obligation debt and special elective taxes submitted pursuant to paragraphs (a) and (b) of subsection 1 of NRS 350.013 that may affect the combined property tax rate in any of the overlapping entities within the county.

NRS requires local governments to file Capital Improvement Plans, Statements of Current and Contemplated Debt, and Debt Management Policies with the County Clerk. To the best of the District's knowledge, no Capital Improvement Plans or Debt Management Policies have been filed that identify any new voter-approved tax rates (overrides or bonds). The District has filed its required documents which include the projects to be funded by this issue. Local governments are required to submit a Debt Management Policy and Indebtedness Report by August 1st of each year.

The District does not expect the issuance of the Proposed Bonds will result in an increase in the District's tax rate. Therefore, the issuance of the Proposed Bonds should not adversely impact overlapping entities in levying tax rates for bonds or overrides.

REQUIRED DOCUMENT SUBMISSION

Pursuant to NRS 350.013, the District has submitted the following documents to the Department of Taxation and the DMC:

- Statements of current and contemplated debt and retirement schedules,
- A written statement of the debt management policy of the District, and
- The District's Capital Improvement Plan, which includes the projects to be financed by the proceeds of the Proposed Bonds.

The District's Chief Financial Officer is:

Mark Mathers, Chief Financial Officer
425 East 9th Street
Reno, Nevada 89520
775-348-0313
Fax 775-348-0335

APPENDIX A

TOTAL PROPERTY TAX RATES IN WASHOE COUNTY BY TAXING UNIT

(The following table is taken directly from the Nevada Department of
Taxation's Property Tax Rates for Nevada Local Governments for fiscal
year 2024-2025)

WASHOE COUNTY

1	2	3	4	5	6	7	8	9	10
LOCAL GOVERNMENT TAXING UNIT	ASSESSED VALUATION	EST. NET PROCEEDS OF MINERALS	TOTAL ASSESSED VALUATION	COMBINED TAX RATE (col 9, part B)	COUNTY TAX RATE	COMBINED SPECIAL DISTRICT TAX RATE	SCHOOL TAX RATE	STATE TAX RATE #	TOTAL PROPERTY TAX RATE
Washoe County	30,518,273,929	20,346,352	30,538,620,281	1.3917			1.1385	0.1700	2.7002
Washoe County School District	30,518,273,929	20,346,352	30,538,620,281	1.1385					
Reno	15,026,028,144	-	15,026,028,144	0.9598	1.3917		1.1385	0.1700	3.6600
Sparks	5,431,595,703	-	5,431,595,703	0.9598	1.3917		1.1385	0.1700	3.6600
Carson Truckee Water Conservancy District	30,518,273,929	20,346,352	30,538,620,281	-					-
Gerlach GID	4,958,184	-	4,958,184	0.2998	1.3917		1.1385	0.1700	3.0000
Grandview Terrace GID	4,699,204	-	4,699,204	-	1.3917	0.5400	1.1385	0.1700	3.2402
Incline Village GID	2,494,698,251	-	2,494,698,251	0.1370	1.3917	0.6480	1.1385	0.1700	3.4852
North Lake Tahoe Fire Protection District	2,512,164,154	-	2,512,164,154	0.6480	1.3917		1.1385	0.1700	3.3482
Palomino Valley GID (Fire District)	117,011,433	-	117,011,433	0.4198	1.3917	0.5400	1.1385	0.1700	3.6600
Regional Transportation Commission	30,518,273,929	20,346,352	30,538,620,281	-					-
Reno-Sparks Convention & Visitors Authority	30,400,161,043	20,346,352	30,420,507,395	-					-
Sun Valley Water & Sanitation District	410,787,320	-	410,787,320	0.2296	1.3917	0.5400	1.1385	0.1700	3.4698
Truckee Meadows Fire Protection District	7,011,245,539	5,766,186	7,017,011,725	0.5400	1.3917	0.4198	1.1385	0.1700	3.6600
Verdi Television District	1,376,460,486	-	1,376,460,486	-					-

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 \$200,000,000; 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 \$200,000,000 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 “2024 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 August 16, 2024.

Chair
Debt Management Commission

Attest:

Secretary, Debt Management Commission

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

I am the duly chosen, qualified and acting 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 August 16, 2024, 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 August 16, 2024.

County Clerk, ex officio Secretary
Debt Management Commission

EXHIBIT A

(Attach Copy of Posted Agenda of Meeting)

**WASHOE COUNTY SCHOOL DISTRICT
BOARD RESOLUTION 24-014**

A RESOLUTION CONCERNING THE FINANCING OF SCHOOL IMPROVEMENTS; DIRECTING THE CHIEF FINANCIAL OFFICER TO NOTIFY THE WASHOE COUNTY DEBT MANAGEMENT COMMISSION OF THE DISTRICT'S PROPOSAL TO ISSUE GENERAL OBLIGATION BONDS ADDITIONALLY SECURED BY PLEDGED REVENUES, IN ONE SERIES OR MORE, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$200,000,000; PROVIDING CERTAIN DETAILS IN CONNECTION THEREWITH; AND PROVIDING THE EFFECTIVE DATE HEREOF.

WHEREAS, the Board of Trustees (the "Board"), of the Washoe County School District, Nevada (the "District"), proposes to issue general obligation bonds of the District additionally secured by pledged revenues in one series or more (the "Bonds") to defray wholly or in part the cost of the acquisition, construction, repair and renovation of school facilities in the District (the "Project"); and

WHEREAS, pursuant to Senate Bill 411 ("SB 411") passed by the 78th Nevada Legislature and signed by the Governor of the State of Nevada and the recommendation of the Public Schools Overcrowding and Repair Needs Committee, the following question was approved by the qualified electors of the District on November 8, 2016:

Shall the Board of County Commissioners of Washoe County be authorized to impose a sales and use tax of 0.54% in the County to fund only capital projects of Washoe County School District for the acquisition, construction, repair and renovation of school facilities?

(the "Sales Tax Question"); and

WHEREAS, pursuant to SB 411, upon approval of the Sales Tax Question, the Board of County Commissioners of Washoe County (the "County Board" and the "County", respectively) imposed the tax at the rate specified in the Sales Tax Question consisting of 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 (the “Sales and Use Taxes”); and

WHEREAS, the Board proposes (subject to the approval of the proposal to issue general obligations by the Washoe County Debt Management Commission) to incur such Bonds additionally secured by the Sales and Use Taxes without an election (unless a petition, signed by the requisite number of registered voters of the District is presented to the District requiring the District to submit to the qualified electors of the District for their approval or disapproval) pursuant to NRS 350.020(3) 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 \$200,000,000 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, subsection 1 of NRS 350.014 provides, in relevant part, as follows:

“1. Before any proposal to incur a general obligation debt . . . may be submitted to the electors of a municipality. . . or, before

any other formal action may be taken preliminary to the incurrence of any general obligation debt, the proposed incurrence or levy must receive the favorable vote of two-thirds of the members of the commission of each county in which the municipality is situated.”

; and

WHEREAS, subsection 1 of NRS 350.0145 provides, in relevant part, as follows:

“1. The governing body of the municipality proposing to incur general obligation debt . . . shall notify the secretary of each appropriate commission, and shall submit a statement of its proposal in sufficient number of copies for each member of the commission.”

; and

WHEREAS, the Board expects to incur certain expenditures relating to the Project prior to obtaining permanent financing, and the Board intends to reimburse itself for such prior expenditures with proceeds of the Bonds issued in one or more series in the maximum principal amount of \$200,000,000; and

WHEREAS, the Board shall adopt its “official intent” declaration in accordance with Treasury Regulation Section 1.150-2 in order for the District to reimburse expenditures incurred by the District with respect to the Project in anticipation of the issuance of the Bonds, the interest on which is exempt from gross income for purposes of federal income taxation, for purposes of Treasury Regulation Section 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended, and it is intended that this resolution shall constitute the Board’s “official intent” declaration as required by Treasury Regulation Section 1.150-2.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF WASHOE COUNTY SCHOOL DISTRICT, NEVADA:

Section 1. This resolution shall be known as the “2024 Washoe County School District General Obligation Revenue Bond DMC Notice Resolution.”

Section 2. Based on the revenue study presented to the Board and attached hereto as Exhibit B, the Board hereby finds and determines in accordance with NRS 350.020(3) that the revenues to be received by the District from the Sales and Use Taxes will at least equal the amount required in each year for the payment of interest on and principal of the Bonds, and 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").

Section 3. The Chief Financial Officer of the District, or his designee, is hereby authorized and directed to immediately notify the Secretary of the Washoe County Debt Management Commission (the "Commission") of the District's Proposal and the Finding and submit to said Secretary a statement of the Proposal in sufficient number of copies for each member of the Commission.

Section 4. The Chief Financial Officer of the District, or his designee, is hereby authorized, if necessary: (a) to amend the statements of current and contemplated general obligation debt, the debt management policy and the capital improvement plan of the District in accordance with the provisions of this resolution and NRS 350.013; and (b) to file the statement, policy and plan with the State of Nevada Department of Taxation and the Commission.

Section 5. The officers of the District are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution, including, but not limited to, if determined by the Chief Financial Officer to be appropriate: (i) assembling financial information regarding the District; and (ii) preparing and circulating preliminary official statements and notices of bond sale for the Bonds in the forms specified by the Chief Financial Officer of the District.

Section 6. After the Commission approves the Proposal, the Chief Financial Officer is authorized, on behalf of the District, to deem the preliminary official statements to be "final" for the purposes of Rule 15(c)2-12 of the Securities and Exchange Commission. The Chief Financial Officer shall, after arranging for the sales of the Bonds, present the proposed terms of the Bonds to the Board for its approval by adoption of one or more bond resolutions.

Section 7. The District hereby declares its intent to reimburse the costs of the Project from proceeds of the Bonds. This is a declaration of official intent under Section 1.150-2 of the Treasury Regulations promulgated under the Internal Revenue Code of 1986, as amended.

Section 8. The Board hereby determines and declares that:

(a) The District intends to incur expenditures with respect to the Project prior to the issuance of the Bonds and to reimburse those expenditures from the issuance of one or more series of the Bonds; and

(b) The payment of costs related to the Project and the reimbursement of such costs from the proceeds of the Bonds is consistent with the District's budgetary and financial circumstances as of the date of this Resolution. The District does not currently have moneys which are, nor does the District reasonably expect moneys to be, allocated on a long-term basis, reserved or otherwise available pursuant to the District's budget to pay the expenditures which the District intends to reimburse; and

(c) The maximum principal amount of the Bonds expected to be issued for the Project is \$200,000,000.

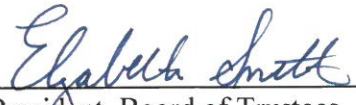
Section 9. All action, proceedings, matters and things heretofore taken, had and done by the Board, and the officers thereof (not inconsistent with the provisions of this resolution) concerning the proposed issuance of the Bonds set forth in the Proposal and the Project, be and the same hereby are, ratified, approved and confirmed.

Section 10. 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 11. If any section, paragraph, clause or other provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or other provision shall not affect any of the remaining provisions of this resolution.


Section 12. This resolution shall become effective and be in force immediately upon its adoption.

Passed and adopted this June 25, 2024.



President, Board of Trustees
Washoe County School District

Attest:



Clerk, Board of Trustees
Washoe County School District

STATE OF NEVADA)
)
COUNTY OF WASHOE) ss.
)
WASHOE COUNTY)
SCHOOL DISTRICT)

I am the duly chosen and qualified Clerk of the Board of Trustees (the "Board") of Washoe County School District, Nevada (the "District") and do hereby certify:

1. The foregoing pages are true, perfect and a complete copy of the record of the proceedings of the Board of the District, insofar as they concern the adoption by the Board of a resolution (the "Resolution"), a copy of which is therein set forth, had and taken at a lawful meeting of the Board held on June 25, 2024, as recorded in the official record book of the proceedings of the District kept in my office.

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

Those Voting Aye:

Jeff Churah
Adam Hayberry
Diane Nicolet
Joseph Rodriguez
Colleen Westlake
Alex Woodley

Those Voting Nay:

Those Absent:

Elizabeth Smith

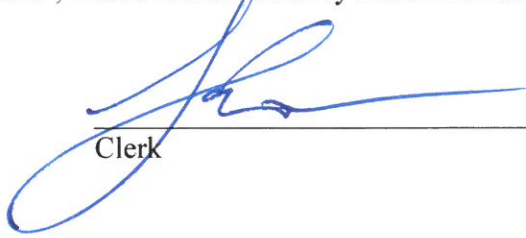
3. All members of the Board were given due and proper notice of such meeting, as prescribed by NRS 386.330 and all laws of the State supplemental thereto.

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 Board and to each person, if any, who has requested notice of meetings of the Board in accordance with the provisions of Chapter 241 of NRS.

6. A copy of the revenue study presented to the Board is attached hereto as Exhibit B.

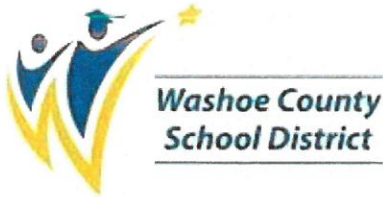
IN WITNESS WHEREOF, I have hereunto set my hand on June 25, 2024.



Clerk

Exhibit A

(Attach Copy of Notice of Meeting)



Regular Meeting of the Board of Trustees - Jun 25 2024 Agenda

at 2:00 PM

Central Administration Building, Board Room 425 East Ninth Street Reno, Nevada

NOTE: Items on the agenda may be taken out of order; combined with other items; removed from the agenda; moved to the agenda of another meeting; moved to or from the Consent agenda; or may be voted on in a block. Items with a specific time designation will not be heard prior to the stated time but may be heard later. The Consent agenda is a single agenda item and is considered as a block and will not be read aloud. The Board of Trustees may take recesses at the discretion of the Board President.

1. Opening Items

- 1.01 Call to Order - 2:00 p.m. - Administration Building, Board Room 425 E. Ninth Street Reno, Nevada
- 1.02 Roll Call
- 1.03 Pledge of Allegiance
- 1.04 Land Acknowledgment

2. Consent Agenda Items - All matters listed under the consent agenda are considered routine and may be acted upon by the Board of Trustees with one action and without an extensive hearing. Since approval of the consent agenda may be approved in one motion, members of the public wishing to speak on a consent agenda item should submit a public comment card prior to any vote. Members of the public may also email public comments to publiccomments@washoeschools.net . Any member of the Board may request that an item be taken from the consent agenda, discussed, and acted upon separately during this meeting. The President or Vice President retains discretion in deciding whether or not an item will be removed from the consent agenda.

- 2.01 Approval of Consent Agenda Items 2.02 through 2.22 (FOR POSSIBLE ACTION) - All matters listed under the consent

agenda are considered routine and may be acted upon by the Board of Trustees with one action and without an extensive hearing. Since approval of the consent agenda may be approved in one motion, members of the public wishing to speak on a consent agenda item should submit a public comment card prior to any vote. Members of the public may also email public comments topubliccomments@washoeschools.net. Any member of the Board may request that an item be taken from the consent agenda, discussed, and acted upon separately during this meeting. The President or Vice President retains discretion in deciding whether or not an item will be removed from the consent agenda.

- 2.02 AWARD OF BID #24-108-B-05-DA, STEAM BOILERS AND KITCHEN EQUIPMENT REPLACEMENT AT NUTRITION SERVICES, TO K7 CONSTRUCTION, INC. IN THE AMOUNT OF \$2,591,921 (FOR POSSIBLE ACTION)
- 2.03 APPROVAL TO PURCHASE FLEET DIESEL & UNLEADED FUELS ESTIMATED AT \$2,900,000 FROM PILOT THOMAS LOGISTICS THROUGH JOINDER STATE OF NEVADA PURCHASING FUEL CARD LOCK #99SWC-NV21-7551 FOR THE PERIOD OF 12 MONTHS BEGINNING JULY 1, 2024, THROUGH JUNE 30, 2025 (FOR POSSIBLE ACTION)
- 2.04 RATIFICATION FOR AWARD OF BID #24-107-B-05-DA, PLAYGROUND PAVEMENT MAINTENANCE AT EDWARD VAN GORDER ELEMENTARY SCHOOL, TO F.W. CARSON CO., IN THE AMOUNT OF \$472,898.72 (FOR POSSIBLE ACTION)
- 2.05 APPROVAL OF THE FOLLOWING EXCESS INSURANCE COVERAGE POLICY RENEWALS: PROPERTY, BOILER AND MACHINERY AND POLLUTION; CRIME; GENERAL LIABILITY, AUTO LIABILITY, LAW ENFORCEMENT LIABILITY, EDUCATOR'S LEGAL LIABILITY AND EMPLOYMENT PRACTICES LIABILITY; NETWORK SECURITY & PRIVACY LIABILITY; WORKPLACE VIOLENCE COVERAGE AND EXCESS WORKERS' COMPENSATION FOR A TOTAL RENEWAL PREMIUM OF \$6,903,437 (FOR POSSIBLE ACTION)
- 2.06 APPROVAL OF THE GRANT APPLICATION TO THE U.S. DEPARTMENT OF EDUCATION UNDER THE

CONGRESSIONALLY FUNDED COMMUNITY PROJECTS GRANT FOR LEADERSHIP PATHWAY PROJECT IN THE AMOUNT \$2,000,000 (FOR POSSIBLE ACTION)

- 2.07 APPROVAL TO PURCHASE 86 REPLACEMENT SCHOOL BUS CAMERA SYSTEMS FOR UPDATED CAMERA SYSTEMS ON SCHOOL BUSES ESTIMATED AT \$249,633.65 FROM CURRENT EQUIPMENT PROVIDER GATEKEEPER THROUGH TIPS-USA NATIONAL JOINDER CONTRACT (FOR POSSIBLE ACTION)
- 2.08 APPROVAL TO PURCHASE FLEET LIQUID PROPANE (LP) FUEL ESTIMATED AT \$510,000 FROM FERRELLGAS LP THROUGH JOINDER STATE OF NEVADA PURCHASING BULK FUELS CONTRACT #99SWC-NV20-4282 FOR THE PERIOD OF 12 MONTHS BEGINNING JULY 1, 2024, THROUGH JUNE 30, 2025 (FOR POSSIBLE ACTION)
- 2.09 ACKNOWLEDGEMENT OF RECEIPT OF NOTIFICATION OF DECLARED EMERGENCY REPAIRS PURSUANT TO NEVADA REVISED STATUTES 332.112, EMERGENCY CONTRACTS, AND 338.011(2), CONTRACT RELATED TO EMERGENCY, FOR THE REPLACEMENT OF HEATING, VENTILATION AND AIR CONDITIONING (HVAC) EQUIPMENT AT NATCHEZ ELEMENTARY SCHOOL IN THE ESTIMATED COST OF \$175,000 (FOR POSSIBLE ACTION)
- 2.10 APPROVAL OF CHANGE ORDER #7 TO Q&D CONSTRUCTION FOR CONSTRUCTION MANAGER AT RISK (CMAR) #20-100-C-05-MS, REPURPOSING OF THE PRIOR PROCTER R. HUG HIGH SCHOOL INTO THE DEBBIE SMITH CTE ACADEMY, IN THE AMOUNT OF \$1,236,513.75 (FOR POSSIBLE ACTION)
- 2.11 AGREEMENT TO PROVIDE PROFESSIONAL ARCHITECT DESIGN SERVICES WORKING WITH A CONSTRUCTION MANAGER AT RISK WITH COLLABORATIVE DESIGN STUDIO FOR THE EDWARD C. REED HIGH SCHOOL MODERNIZATION PROJECT FOR \$5,357,500 (FOR POSSIBLE ACTION)
- 2.12 APPROVAL OF THE MEMORANDUM OF AGREEMENT WITH THE CHILDREN'S CABINET TO IMPLEMENT SIGNS OF SUICIDE PROGRAM AT ALL WASHOE COUNTY SCHOOL DISTRICT MIDDLE SCHOOLS FOR \$249,000 FOR THE 2024-25 SCHOOL YEAR (FOR POSSIBLE ACTION)

- 2.13 APPROVAL OF THE ADDITION OF THE UNIVERSITY OF NEVADA, LAS VEGAS (UNLV) AS A PROVIDER OF DUAL CREDIT COURSES IN THE WASHOE COUNTY SCHOOL DISTRICT, AND THE ADDITION OF TWO DUAL CREDIT COURSES FOR STUDENTS PARTICIPATING IN THE UNLV YOUTH REBEL START ACADEMY PURSUANT TO NEVADA REVISED STATUTE 389.160 FOR THE 2024-25 SCHOOL YEAR (FOR POSSIBLE ACTION)
- 2.14 APPROVAL OF AGREEMENT WITH FINGERPRINTING EXPRESS TO INCREASE ACCESS TO REQUIRED FINGERPRINTING FOR NEWLY HIRED WASHOE COUNTY SCHOOL DISTRICT EMPLOYEES FOR THE 2024-25 SCHOOL YEAR IN THE ESTIMATED TOTAL AMOUNT OF \$115,000 (FOR POSSIBLE ACTION)
- 2.15 APPROVAL AND DIRECTION TO STAFF TO EXECUTE THE SETTLEMENT AGREEMENT AND RELEASE OF ALL CLAIMS ENTERED INTO FOR PURPOSES OF RESOLVING NEVADA SUPREME COURT APPEAL NO. 88234, WASHOE COUNTY SCHOOL DISTRICT VERSUS WASHOE SCHOOL PRINCIPALS' ASSOCIATION, INCLUDING THE UNDERLYING GRIEVANCE NO. 2022-01 IN FMCS CASE NO. 220323-04582, AND ANY AND ALL PAYMENTS ALLEGEDLY OWED TO WASHOE SCHOOL PRINCIPALS' ASSOCIATION UNIT MEMBERS UNDER ARTICLE 16 OF THE 2021-2023 NEGOTIATED AGREEMENT BETWEEN WASHOE SCHOOL PRINCIPALS' ASSOCIATION AND THE WASHOE COUNTY SCHOOL DISTRICT IN THE ESTIMATED TOTAL AMOUNT OF \$797,000 (FOR POSSIBLE ACTION)
- 2.16 APPROVAL OF THE AGREEMENT WITH THE UNIVERSITY OF NEVADA, RENO, BEHAVIORAL EDUCATION AND CONSULTING SERVICES (BECS), FOR MARVIN PICOLLO, TURNING POINT, PASS, AND DISTRICT-WIDE APPLIED BEHAVIOR ANALYTIC SUPPORTS AND STAFF TRAINING AND COACHING, FROM JULY 1, 2024 THROUGH JUNE 30, 2025 IN THE AMOUNT OF \$195,527 (FOR POSSIBLE ACTION)
- 2.17 APPROVAL OF MEMORANDUMS OF AGREEMENT BETWEEN THE WASHOE COUNTY SCHOOL DISTRICT AND COMMUNITIES IN SCHOOLS OF NEVADA, INC., A NEVADA NON-PROFIT CORPORATION, TO DELIVER COLLABORATIVE, COMMUNITY-BASED INTEGRATED STUDENT SERVICES TO STUDENTS DURING THE 2024-25 SCHOOL YEAR AT WILLIAM ANDERSON

ELEMENTARY SCHOOL, LIBBY BOOTH ELEMENTARY SCHOOL, DESERT SKIES MIDDLE SCHOOL, GLENN DUNCAN ELEMENTARY SCHOOL, PROCTER R. HUG HIGH SCHOOL, LENA JUNIPER ELEMENTARY SCHOOL, BERNICE MATHEWS ELEMENTARY SCHOOL, NATCHEZ ELEMENTARY SCHOOL, VIRGINIA PALMER ELEMENTARY SCHOOL, SPARKS MIDDLE SCHOOL, SPARKS HIGH SCHOOL, FRED W. TRANER MIDDLE SCHOOL, E. OTIS VAUGHN MIDDLE SCHOOL, DESERT HEIGHTS ELEMENTARY SCHOOL, VETERANS MEMORIAL ELEMENTARY SCHOOL, AND INNOVATIONS HIGH SCHOOL, FOR A TOTAL OF \$597,840 (FOR POSSIBLE ACTION)

- 2.18 POSSIBLE ACTION TO ADOPT WASHOE COUNTY SCHOOL DISTRICT BOARD RESOLUTIONS 24-007, 24-008, 24-009, 24-010, 24-011, 24-012, AND 24-013, RESOLUTIONS TO AUGMENT AND AMEND THE FISCAL YEAR 2023-24 BUDGET, AND APPROVAL OF AUGMENTATION AND TRANSFERS FOR THE FISCAL YEAR 2023-24 BUDGET (FOR POSSIBLE ACTION)
- 2.19 APPROVAL AND ADOPTION OF CHANGES TO THE OFFICE OF HUMAN RESOURCES ORGANIZATIONAL STRUCTURE AND STAFFING, IN THE ESTIMATED TOTAL AMOUNT OF \$22,000, ASSOCIATED WITH THE CHANGES DESIGNED TO IMPROVE SERVICES TO SCHOOLS AND THE WASHOE COUNTY SCHOOL DISTRICT (FOR POSSIBLE ACTION)
- 2.20 APPROVAL THE APPOINTMENT OF CRAIG WESNER AS THE STRUCTURAL/CIVIL ENGINEER REPRESENTATIVE FOR THE CAPITAL FUNDING PROTECTION COMMITTEE AND THE OVERSIGHT PANEL FOR SCHOOL FACILITIES, FOR A 2-YEAR TERM BEGINNING ON JULY 1, 2024 AND ENDING ON JUNE 30, 2026 (FOR POSSIBLE ACTION)
- 2.21 APPROVAL OF THE RE-APPOINTMENTS OF THE FOLLOWING COMMUNITY MEMBERS WITH BACKGROUNDS IN BUSINESS, FINANCE, AUDITING, OR THE LAW TO THE AUDIT COMMITTEE FOR 2-YEAR TERMS ENDING JUNE 30, 2026: BEN BARTEAU, RONALD ELLIS, AND JENNIFER THOMAS (FOR POSSIBLE ACTION)
- 2.22 APPROVAL OF THE RE-APPOINTMENTS OF THE FOLLOWING MEMBERS TO THE SAFE AND HEALTHY SCHOOLS COMMISSION FOR 2-YEAR TERMS ENDING JUNE 30, 2026:

SARAH PORTER, PARENT REPRESENTATIVE; PEG SAMPLES, AT-LARGE MEMBER; AND NATALIE SANCHEZ, MEDICAL/MENTAL HEALTH PROFESSIONAL (FOR POSSIBLE ACTION)

3. **Finance Items - *Public Comment - Comments from the public are invited on items listed for possible action. A Public Comment Card should be filled out and submitted to the Recording Secretary before speaking during the Public Comment section, which must at least include the name of the speaker. Pursuant to Board Policy 9115, Meetings of the Board of Trustees, all persons are limited to 3 minutes per item. The time limit may be altered at the discretion of the President of the Board/Chair of the Committee. In order to comply with Nevada Revised Statutes (NRS) Chapter 241 (Open Meeting Law) and on the advice of Legal Counsel, the Board/Committee is discouraged from discussing and precluded from deliberating and/or acting on items raised by Public Comment which are not already on the agenda. Pursuant to NRS 241.035, correspondence or written materials submitted for public comment shall be attached to the minutes of the meeting. The Board of Trustees/Committee may impose reasonable content-neutral restrictions on public comment such as willfully disruptive comments that are irrelevant, repetitious, slanderous, offensive, inflammatory, irrational, amounting to personal attacks, or interfering with the rights of other speakers. The Board/Committee will also accept public comments before and during the meeting through publiccomments@washoeschools.net. The Board/Committee will take time to read those comments during the meeting and announce the names of those who provided public comment via email.**

- 3.01 CONSIDERATION OF ADOPTION OF WASHOE COUNTY SCHOOL DISTRICT BOARD RESOLUTION 24-014, A RESOLUTION CONCERNING THE FINANCING OF SCHOOL IMPROVEMENTS; DIRECTING THE CHIEF FINANCIAL OFFICER TO NOTIFY THE WASHOE COUNTY DEBT MANAGEMENT COMMISSION OF THE DISTRICT'S PROPOSAL TO ISSUE GENERAL OBLIGATION BONDS ADDITIONALLY SECURED BY PLEDGED REVENUES, IN ONE SERIES OR MORE, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$200 MILLION; PROVIDING CERTAIN DETAILS IN CONNECTION THEREWITH; AND PROVIDING THE EFFECTIVE DATE THEREOF (FOR POSSIBLE ACTION)

3.02 CONSIDERATION OF ADOPTION OF WASHOE COUNTY SCHOOL DISTRICT BOARD RESOLUTION 24-015, A RESOLUTION CONCERNING THE FINANCING OF SCHOOL IMPROVEMENTS; DIRECTING THE CHIEF FINANCIAL OFFICER TO NOTIFY THE OVERSIGHT PANEL FOR SCHOOL FACILITIES AND THE WASHOE COUNTY DEBT MANAGEMENT COMMISSION OF THE DISTRICT'S PROPOSAL TO ISSUE GENERAL OBLIGATION BONDS, IN ONE SERIES OR MORE, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$100 MILLION; PROVIDING CERTAIN DETAILS IN CONNECTION THEREWITH; AND PROVIDING THE EFFECTIVE DATE (FOR POSSIBLE ACTION)

- 4. Items for Presentation, Discussion, Information, and/or Action -**
***Public Comment - Comments from the public are invited on items listed for possible action. A Public Comment Card should be filled out and submitted to the Recording Secretary before speaking during the Public Comment section, which must at least include the name of the speaker. Pursuant to Board Policy 9115, Meetings of the Board of Trustees, all persons are limited to 3 minutes per item. The time limit may be altered at the discretion of the President of the Board/Chair of the Committee. In order to comply with Nevada Revised Statutes (NRS) Chapter 241 (Open Meeting Law) and on the advice of Legal Counsel, the Board/Committee is discouraged from discussing and precluded from deliberating and/or acting on items raised by Public Comment which are not already on the agenda. Pursuant to NRS 241.035, correspondence or written materials submitted for public comment shall be attached to the minutes of the meeting. The Board of Trustees/Committee may impose reasonable content-neutral restrictions on public comment such as willfully disruptive comments that are irrelevant, repetitious, slanderous, offensive, inflammatory, irrational, amounting to personal attacks, or interfering with the rights of other speakers. The Board/Committee will also accept public comments before and during the meeting through publiccomments@washoeschools.net. The Board/Committee will take time to read those comments during the meeting and announce the names of those who provided public comment via email.**

4.01 PRESENTATION, DISCUSSION, AND POSSIBLE ACTION TO APPROVE THE 2023/2024 'B' MAJOR PROJECTS PLAN FOR THE FISCAL YEAR 2025 CAPITAL RENEWAL PLAN FOR MAJOR REPAIRS AND CAPITAL RENEWAL PROJECTS THROUGHOUT

THE DISTRICT IN THE AMOUNT \$54,700,000 AS
RECOMMENDED BY THE CAPITAL FUNDING PROTECTION
COMMITTEE (FOR POSSIBLE ACTION)

- 4.02 DISCUSSION AND POSSIBLE ACTION TO RECOGNIZE THE
SCHOOL PSYCHOLOGIST ASSOCIATION OF WASHOE (SPAW)
AS THE RECOGNIZED EMPLOYEE ORGANIZATION AND
EXCLUSIVE BARGAINING REPRESENTATIVE FOR SCHOOL
PSYCHOLOGISTS IN THE WASHOE COUNTY SCHOOL DISTRICT
(FOR POSSIBLE ACTION)

5. Reports - No discussion among the Board of Trustees will occur under these items.

- 5.01 BOARD REPORTS - Each Trustee will have 3 minutes to provide the community with an update of the Trustee's activities related to Washoe County School District. No discussion among the Board of Trustees will occur under this item
- 5.02 INTERIM SUPERINTENDENT'S REPORT - No discussion among the Board of Trustees will occur under this item.

6. Closing Items

- 6.01 **Public Comment** - Comments from the public are invited at this time on topics not specifically addressed elsewhere in the agenda. A Public Comment Card should be filled out and submitted to the Recording Secretary before speaking during the Public Comment section, which must at least include the name of the speaker. Pursuant to Board Policy 9115, Meetings of the Board of Trustees, all persons are limited to 3 minutes per item. The time limit may be altered at the discretion of the President of the Board/Chair of the Committee. In order to comply with Nevada Revised Statutes (NRS) Chapter 241 (Open Meeting Law) and on the advice of Legal Counsel, the Board/Committee is discouraged from discussing and precluded from deliberating and/or acting on items raised by Public Comment which are not already on the agenda. Pursuant to NRS 241.035, correspondence or written materials submitted for public comment shall be attached to the minutes of the meeting. The Board of Trustees/Committee may impose reasonable content-neutral

restrictions on public comment such as willfully disruptive comments that are irrelevant, repetitious, slanderous, offensive, inflammatory, irrational, amounting to personal attacks, or interfering with the rights of other speakers. The Board/Committee will also accept public comments before and during the meeting through publiccomments@washoeschools.net. The Board/Committee will take time to read those comments during the meeting and announce the names of those who provided public comment via email.

6.02 Next Meeting Announcement - July 23, 2024

6.03 Adjourn Meeting

Forum Restrictions and Orderly Conduct of Business:

The Board of Trustees conducts the business of the Washoe County School District during its meetings. The presiding officer may order the removal of any person whose statement or other conduct disrupts the orderly, efficient or safe conduct of the meeting. Warnings against disruptive comments or behavior may or may not be given prior to removal. The viewpoint of a speaker will not be restricted, but reasonable restrictions may be imposed upon the time, place and manner of speech. Irrelevant and unduly repetitious statements and personal attacks which antagonize or incite others are examples of speech that may be reasonably limited.

Members of the public wishing to request supporting materials for this meeting or who are disabled and require special accommodations at the meeting should contact Jennifer (JJ) Batchelder, Director of Board Services. Ms. Batchelder can be contacted in writing via email at jbatchelder@washoeschools.net.

This agenda and supporting materials, as indicated, have been posted at the following locations:

<https://washoeschools.diligent.community/Portal/>

<https://www.washoeschools.net/Page/1>

State of Nevada - www.notice.nv.gov

Washoe County School District - Central Administration Building - Agenda

EXHIBIT B
(Attach Revenue Study)

**Washoe County School District
School Improvement Bonds (WC1 Sales Tax)**

Debt Service Coverage

Fiscal Year	Projected Revenues 1/	Outstanding Debt Service	Proposed 2025A WC1 Bonds 2/			Proposed 2025B WC1 Bonds 3/			Total Proposed	Total Debt Service	x's
			Principal	Interest	Total	Principal	Interest	Total			
2024	67,335,357	33,677,300								33,677,300	2.00
2025	67,002,887	35,330,800								35,330,800	1.90
2026	67,002,887	35,331,800		2,916,667	2,916,667		7,500,000	7,500,000	10,416,667	45,748,467	1.46
2027	67,002,887	35,324,175	785,000	2,480,375	3,265,375	2,355,000	7,441,125	9,796,125	13,061,500	48,385,675	1.38
2028	67,002,887	35,335,925	825,000	2,440,125	3,265,125	2,475,000	7,320,375	9,795,375	13,060,500	48,396,425	1.38
2029	67,002,887	35,335,050	870,000	2,397,750	3,267,750	2,610,000	7,193,250	9,803,250	13,071,000	48,406,050	1.38
2030	67,002,887	35,325,175	915,000	2,353,125	3,268,125	2,745,000	7,059,375	9,804,375	13,072,500	48,397,675	1.38
2031	67,002,887	35,329,175	960,000	2,306,250	3,266,250	2,880,000	6,918,750	9,798,750	13,065,000	48,394,175	1.38
2032	67,002,887	35,324,950	1,010,000	2,257,000	3,267,000	3,030,000	6,771,000	9,801,000	13,068,000	48,392,950	1.38
2033	67,002,887	35,330,725	1,060,000	2,205,250	3,265,250	3,180,000	6,615,750	9,795,750	13,061,000	48,391,725	1.38
2034	67,002,887	35,348,075	1,115,000	2,150,875	3,265,875	3,345,000	6,452,625	9,797,625	13,063,500	48,411,575	1.38
2035	67,002,887	35,381,925	1,170,000	2,093,750	3,263,750	3,510,000	6,281,250	9,791,250	13,055,000	48,436,925	1.38
2036	67,002,887	35,391,975	1,230,000	2,033,750	3,263,750	3,690,000	6,101,250	9,791,250	13,055,000	48,446,975	1.38
2037	67,002,887	35,396,175	1,295,000	1,970,625	3,265,625	3,885,000	5,911,875	9,796,875	13,062,500	48,458,675	1.38
2038	67,002,887	35,408,659	1,360,000	1,904,250	3,264,250	4,080,000	5,712,750	9,792,750	13,057,000	48,465,659	1.38
2039	67,002,887	35,433,969	1,430,000	1,834,500	3,264,500	4,290,000	5,503,500	9,793,500	13,058,000	48,491,969	1.38
2040	67,002,887	35,429,081	1,505,000	1,761,125	3,266,125	4,515,000	5,283,375	9,798,375	13,064,500	48,493,581	1.38
2041	67,002,887	35,431,487	1,580,000	1,684,000	3,264,000	4,740,000	5,052,000	9,792,000	13,056,000	48,487,487	1.38
2042	67,002,887	35,434,887	1,665,000	1,602,875	3,267,875	4,995,000	4,808,625	9,803,625	13,071,500	48,506,387	1.38
2043	67,002,887	35,435,450	1,750,000	1,517,500	3,267,500	5,250,000	4,552,500	9,802,500	13,070,000	48,505,450	1.38
2044	67,002,887	35,434,531	1,840,000	1,427,750	3,267,750	5,520,000	4,283,250	9,803,250	13,071,000	48,505,531	1.38
2045	67,002,887	35,435,387	1,935,000	1,333,375	3,268,375	5,805,000	4,000,125	9,805,125	13,073,500	48,508,887	1.38
2046	67,002,887	35,435,562	2,030,000	1,234,250	3,264,250	6,090,000	3,702,750	9,792,750	13,057,000	48,492,562	1.38
2047	67,002,887	35,435,881	2,135,000	1,130,125	3,265,125	6,405,000	3,390,375	9,795,375	13,060,500	48,496,381	1.38
2048	67,002,887	35,439,506	2,245,000	1,020,625	3,265,625	6,735,000	3,061,875	9,796,875	13,062,500	48,502,006	1.38
2049	67,002,887	20,871,628	2,360,000	905,500	3,265,500	7,080,000	2,716,500	9,796,500	13,062,000	33,933,628	1.97
2050	67,002,887	15,685,675	2,480,000	784,500	3,264,500	7,440,000	2,353,500	9,793,500	13,058,000	28,743,675	2.33
2051	67,002,887		2,610,000	657,250	3,267,250	7,830,000	1,971,750	9,801,750	13,069,000	13,069,000	5.13
2052	67,002,887		2,740,000	523,500	3,263,500	8,220,000	1,570,500	9,790,500	13,054,000	13,054,000	5.13
2053	67,002,887		2,885,000	382,875	3,267,875	8,655,000	1,148,625	9,803,625	13,071,500	13,071,500	5.13
2054	67,002,887		3,030,000	235,000	3,265,000	9,090,000	705,000	9,795,000	13,060,000	13,060,000	5.13
2055	67,002,887		3,185,000	79,625	3,264,625	9,555,000	238,875	9,793,875	13,058,500	13,058,500	5.13
	2,144,424,854	919,474,928	50,000,000	47,624,167	97,624,167	150,000,000	141,622,500	291,622,500	389,246,667	1,308,721,595	

1/ per FY25 final budget with no growth

2/ Assumes issuance date of February 1, 2025 and a 5.0% interest rate.

2/ Assumes issuance date of June 1, 2025 and a 5.0% interest rate.