

# CLARK COUNTY, NEVADA

## ANNUAL REPORT

### FINANCIAL INFORMATION AND OPERATING DATA

PURSUANT TO AMENDED SEC RULE 15C2-12

AS OF JUNE 30, 2022

PREPARED BY:

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In addition to this Annual Report, the documents required for submission for fiscal year ended **June 30, 2022** are listed below and have been submitted separately to the appropriate repository. Each such document may be incorporated herein by reference.

- Clark County, Nevada Annual Comprehensive Financial Report
- Clark County Regional Flood Control District, Clark County, Nevada Component Unit Financial Statements
- The following entities have submitted or anticipate submitting their fiscal year ended **June 30, 2022** Annual Report:
  - Las Vegas Convention and Visitors Authority
  - Regional Transportation Commission
  - Clark County Department of Aviation
  - Las Vegas Valley Water District
  - Southern Nevada Water Authority

Official Statements for all outstanding municipal securities transactions were submitted at the time of issuance.

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## **I. Securities Offerings Subject to Continuing Disclosure**

Pursuant to Amended SEC Rule 15c2-12 (the "Rule"), Clark County, Nevada (the "County") is required to provide ongoing secondary market disclosure for municipal transactions issued on and after July 3, 1995. The annual financial information covered by the continuing disclosure undertakings for all municipal securities transactions subject to the Rule will be provided annually to the Municipal Securities Rulemaking Board ("MSRB") within 8 months of the end of the fiscal year. The SEC submission process of the annual financial information is to be distributed to the MSRB in an electronic format filed exclusively through the Electronic Municipal Market Access ("EMMA") system available on the Internet at <http://emma.msrb.org>.

## **II. Continuing Disclosure Undertaking**

The County has covenanted to provide ongoing disclosure of certain annual financial information and operating data with respect to the County, of the type specified in the respective original offering documents of the municipal securities transactions subject to the Rule.

This Annual Report provides financial information and operating data for the period ended **June 30, 2022**. Information on subsequent events is contained in the materials listed on the Table of Contents page and are incorporated herein by reference.

The County also has covenanted to provide the County's annual financial statements, prepared in accordance with generally accepted accounting principles, audited by a firm of certified public accountants or the legislative auditor as required by the laws of the State of Nevada.

In addition, the County covenants to provide or cause to be provided to the MSRB, in a timely manner (not in excess of ten business days after the occurrence of the event for transactions issued after December 1, 2010), notice of any of the events listed below with respect to transactions subject to the Rule:

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, *if material*;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the bonds, or other material events affecting the tax status of the bonds;
- (7) Modifications to rights of bondholders, *if material*;
- (8) Bond calls, *if material*, and tender offers;
- (9) Defeasances;
- (10) Release, substitution or sale of property securing repayment of the bonds, *if material*;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the obligation person;\*
- (13) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, *if material*;
- (15) Incurrence of a financial obligation of the obligated person, if material, or an agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, *if material*; and\*\*
- (16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of an obligated person, any of which reflect financial difficulties.\*\*

\* This event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and official or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

\*\* For purposes of the events, the term "financial obligation" means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term financial obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

**III. Common Tables**

*The tables listed below are common to most of the municipal securities transactions covered by this Annual Report ("Common Tables"). An update of the information of the type contained in each table is provided in Appendix A of this document.*

- Clark County General Fund Statement of Revenues, Expenditures and Changes in Fund Balances
- Debt Service Fund
- Self-insurance Internal Service Funds
- History of Assessed Valuation
- Property Tax Levies, Collections and Delinquencies
- Clark County Ten Largest Taxpayers
- Statutory Debt Limitation Excluding Bond Bank Debt
- Bond Bank Statutory Debt Limitation
- Outstanding Debt and Other Obligations

**IV. Financial Information and Operating Data**

The County has covenanted to provide ongoing disclosure of certain annual financial information and operating data with respect to the County, of the type specified in the respective original offering documents of the municipal securities transactions subject to the Rule. A list of these transactions and the tables originally provided in the initial offering documents are as follows:

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**A. General Obligation - Additionally Secured by Pledged Revenues - Bond Bank Bonds:**

<b>Original Amount</b>	<b>Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)</b>	<b>Dated</b>	<b>Final Maturity</b>	<b>CUSIP Base</b>
\$263,955,000	Bond Bank Refunding Bonds, Series 2016A	03/03/16	11/01/29	180848
\$271,670,000	Bond Bank Refunding Bonds, Series 2016B	08/03/16	11/01/34	180848
\$321,640,000	Bond Bank Refunding Bonds, Series 2017	03/22/17	06/01/38	180848
\$67,620,000	Bond Bank Refunding Bonds, Series 2021	11/02/21	11/01/36	180848
\$75,090,000	Bond Bank Refunding Bonds, Series 2022A	05/10/22	06/01/32	180848
<b>TABLES TO BE UPDATED</b>				
<i>Common Tables (See Appendix A)</i>				

[Remainder of page intentionally left blank]

**B. General Obligation - Additionally Secured by Pledged Revenues - Consolidated Tax Supported Bonds**

Original Amount	Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)	Dated	Final Maturity	CUSIP Base
\$150,000,000	Park Improvement Bonds, Series 2018	11/20/18	12/01/38	180848
\$185,815,000	Detention Center Bonds, Series 2019	07/31/19	06/01/39	180848
\$80,000,000	Family Services Bonds, Series 2019	11/01/19	06/01/40	180848
<b>TABLES TO BE UPDATED</b>				
<i>Common Tables (See Appendix A)</i>				
Historical Consolidated Tax Pledged Revenues and Debt Service Coverage				

HISTORICAL CONSOLIDATED TAX PLEDGED REVENUES  
AND DEBT SERVICE COVERAGE  
Clark County, Nevada

Fiscal Year Ended June 30	2018 (Actual)	2019 (Actual)	2020 <sup>2/</sup> (Actual)	2021 (Actual)	2022 (Actual)
Consolidated Tax Revenues	\$ 385,495,565	\$ 414,828,229	\$ 398,979,911	\$ 437,239,135	\$ 545,783,497
Percentage Change	--	7.6%	(3.8)%	9.6%	24.8%
Pledged Revenues (15%)	57,824,335	62,224,234	59,846,987	65,585,870	81,867,525
Debt Service <sup>1/</sup>	7,236,004	8,546,768	33,320,117	32,936,411	32,943,267
Coverage	7.99x	7.28x	1.80x	1.99x	2.49x

1/ Includes the outstanding bonds secured by Consolidated Tax Pledged Revenues shown in the table above, as well as the 2015 Park and Justice Center Refunding Bonds which are not subject to the Rule.

2/ In fiscal year 2020, the decrease in Consolidated Tax Revenues is mainly due to the economic impact of COVID-19.

SOURCE: Derived from Clark County Annual Comprehensive Financial Report for each year shown

**C. General Obligation - Additionally Secured by Pledged Revenues - Administrative Assessment Supported Bonds**

<b>Original Amount</b>	<b>Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)</b>	<b>Dated</b>	<b>Final Maturity</b>	<b>CUSIP Base</b>
\$13,405,000	Regional Justice Center Bonds, Series 2019B	07/31/19	06/01/39	180848
<p><b>TABLES TO BE UPDATED</b></p> <p><i>Common Tables (See Appendix A)</i> Historical Administrative Assessment Pledged Revenues and Debt Service Coverage</p>				

**HISTORICAL ADMINISTRATIVE ASSESSMENT PLEDGED REVENUES  
AND DEBT SERVICE COVERAGE  
Clark County, Nevada**

<b>Fiscal Year Ended June 30</b>	<b>2018 (Actual)</b>	<b>2019 (Actual)</b>	<b>2020 (Actual)</b>	<b>2021 (Actual)</b>	<b>2022 <sup>2/</sup> (Actual)</b>
Administrative Assessment Pledged Revenues	\$ 1,391,367	\$ 1,366,716	\$ 1,360,768	\$ 1,026,950	\$ 842,346
Debt Service <sup>1/</sup>	--	--	678,280	1,026,950	1,024,950
Coverage			2.01x	1.00x	0.82x

1/ Includes the Administrative Assessment Revenues Bonds (as shown above). Debt service on the 2019B Regional Justice Center Bonds began in fiscal year 2020.

2/ In fiscal year 2022, the required debt service difference was paid from unrestricted resources in the long-term debt service fund.

SOURCE: Actual amount derived from Clark County Annual Comprehensive Financial Report for each year shown



**D. General Obligation - Additionally Secured with Pledged Revenues - Beltway Pledged Revenue Bonds**

Original Amount	Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)	Dated	Final Maturity	CUSIP Base
\$76,360,000	Transportation Refunding Bonds, Series 2019A	09/11/19	12/01/29	180848
<b>TABLES TO BE UPDATED</b>				
<i>Common Tables (See Appendix A)</i>				
Historical Beltway Pledged Revenues and Debt Service Coverage				

HISTORICAL BELTWAY PLEDGED REVENUES  
AND DEBT SERVICE COVERAGE

Fiscal Year Ended June 30	2018 (Actual)	2019 (Actual)	2020 <sup>3/</sup> (Actual)	2021 (Actual)	2022 (Actual)
Governmental Services Tax	\$ 67,255,798	\$ 71,998,248	\$ 67,287,308	\$ 79,364,308	\$ 79,455,891
Development Privilege Tax <sup>1/</sup>	14,593,032	19,177,080	13,451,243	16,693,289	18,706,148
Non-Resort Corridor Room	2,574,238	3,011,751	2,361,070	1,549,736	2,943,453
Pledged Revenues	\$ 84,423,068	\$ 94,187,079	\$ 83,099,621	\$ 97,607,333	\$ 101,105,492
Debt Service <sup>2/</sup>	\$ 19,039,409	\$ 19,061,949	\$ 11,562,886	\$ 9,697,250	\$ 9,702,875
Coverage	4.43x	4.94x	7.19x	10.07x	10.42x

1/ Only \$500 per single-family dwelling unit of new residential development, and 50 cents per square foot on commercial, industrial and other development is pledged to the payment of the Beltway Pledged Revenue Bonds.

2/ Includes the Beltway Pledged Revenue Bonds (as listed above). Prior to fiscal year 2021, also includes the 2009A Bonds which were fully refunded by the 2019 Transportation Refunding Bonds and the 2014A Transportation Refunding Bonds, which were not subject to the Rule.

3/ In fiscal year 2020, the decrease in Beltway Pledged Revenues is mainly due to the economic impact of COVID-19.

SOURCE: Derived from Clark County Annual Comprehensive Financial Report for each year shown

**E. General Obligation - Additionally Secured by Pledged Revenues - Strip Resort Corridor Room Tax Supported Bonds**

Original Amount	Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)	Dated	Final Maturity	CUSIP Base
\$272,565,000	Transportation Improvement Bonds, Series 2018B	11/20/18	12/01/39	180848
\$31,225,000	Transportation Refunding Bonds, Series 2019B	03/12/19	06/01/29	180848
<b>TABLES TO BE UPDATED</b>				
<i>Common Tables (See Appendix A)</i> Historical Strip Resort Corridor Room Tax Collections and Debt Service Coverage				

**HISTORICAL STRIP RESORT CORRIDOR ROOM TAX COLLECTIONS  
AND DEBT SERVICE COVERAGE**  
Clark County, Nevada

Fiscal Year Ended June 30	2018	2019	2020 <sup>2/</sup>	2021 <sup>2/3/</sup>	2022
Strip Resort Corridor Room Tax Collections	\$ 51,337,196	\$ 51,452,666	\$ 41,996,586	\$ 18,388,056	\$ 52,247,670
Parity Bonds Debt Service <sup>1/</sup>	11,292,454	14,292,436	22,764,937	22,419,650	22,482,150
Coverage	4.55x	3.60x	1.84x	0.82x	2.32x

- 1/ Includes the Strip Resort Corridor Room Tax Pledged Revenue Bonds (listed above). Prior to fiscal year 2021, also includes the 2014B Transportation Refunding Bonds.
- 2/ In fiscal years 2020 and 2021, the decrease in Strip Resort Corridor Room Tax Collections is mainly due to the economic impact of COVID-19.
- 3/ In fiscal year 2021, the required debt service difference was paid from unrestricted resources in the long-term debt service fund.

SOURCE: Derived from Clark County Annual Comprehensive Financial Report for each year shown and the Clark County Comptroller's Office

**F. General Obligation - Additionally Secured with Pledged Revenues - Stadium District Bonds**

Original Amount	Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)	Dated	Final Maturity	CUSIP Base
\$645,145,000	Stadium Improvement Bonds, Series 2018A	05/01/18	05/01/48	180848
<b>TABLES TO BE UPDATED</b>				
<i>Common Tables (See Appendix A)</i>				

**G. General Obligation - Additionally Secured with Pledged Revenues - Flood Control District Bonds**

Original Amount	Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)	Dated	Final Maturity	CUSIP Base
\$100,000,000	Flood Control Bonds, Series 2014	12/11/14	11/01/24	180848
\$186,535,000	Flood Control Refunding Bonds, Series 2015	03/31/15	11/01/35	180848
\$109,955,000	Flood Control Crossover Refunding Bonds, Series 2017	12/07/17	11/01/38	180848
\$115,000,000	Flood Control Bonds, Series 2019	03/26/19	11/01/38	180848
\$185,465,000	Flood Control Refunding Bonds, Series 2020A (Taxable)	10/28/20	11/01/38	180848
\$85,000,000	Flood Control Bonds, Series 2020B	10/28/20	11/01/45	180848
<b>TABLES TO BE UPDATED</b>				
<i>Common Tables (See Appendix A)</i> Historical Pledged Revenues and Debt Service Coverage Combined History of Revenues, Expenditures and Changes in Fund Balance				

**HISTORICAL PLEDGED REVENUES AND DEBT SERVICE COVERAGE**  
 Clark County Regional Flood Control District

Fiscal Year Ended June 30	2018	2019	2020 <sup>2/</sup>	2021	2022
Pledged Revenues (Sales Tax)	\$ 103,428,054	\$ 110,927,729	\$ 106,256,436	\$ 115,316,530	\$ 144,605,867
Parity Bonds Debt Service <sup>1/</sup>	41,007,658	43,930,404	49,408,546	37,462,043	47,222,524
Coverage	2.52x	2.53x	2.15x	3.08x	3.06x
Sales Tax Revenues Available for Other Purposes	\$ 62,420,396	\$ 66,997,325	\$ 56,847,890	\$ 77,854,487	\$ 97,383,343

- 1/ Includes the 2009B Bonds which were issued as taxable direct-pay Build America Bonds. As a result, the County received an interest subsidy equal to 35% (or any lesser amount received as a result of federal sequestration or any other reason) of the corresponding interest payable on the 2009B Bonds (the "BAB Credit").
- 2/ In fiscal year 2020, the decrease in Pledged Revenues is mainly due to the economic impact of COVID-19.

SOURCE: Derived from the Clark County Regional Flood Control District, Component Unit Financial Statements and Clark County Financial Statements for each year shown

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**COMBINED HISTORY OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - ALL FLOOD DISTRICT GOVERNMENTAL FUNDS <sup>1/</sup>**  
Clark County Regional Flood Control District

Fiscal Year Ended June 30	2018 (Actual)	2019 (Actual)	2020 <sup>6/</sup> (Actual)	2021 <sup>6/</sup> (Actual)	2022 (Actual)
<b>REVENUES</b>					
Combined Revenues <sup>2/</sup>	\$ 107,035,487	\$ 124,123,610	\$ 118,263,452	\$ 116,219,940	\$ 135,814,588
<b>EXPENDITURES</b>					
Combined Current (Operation)					
Expenditures	15,459,768	17,900,618	16,874,167	18,920,966	17,974,616
Capital Outlay	76,984,363	70,125,395	70,899,125	77,268,865	66,701,613
Debt Service:					
Principal	13,505,000	14,140,000	131,255,000	16,415,000	23,600,000
Interest and Other Charges	28,438,512	30,636,643	29,627,727	24,277,655	23,622,524
Total Expenditures	<u>134,387,643</u>	<u>132,802,656</u>	<u>248,656,019</u>	<u>136,882,486</u>	<u>131,898,753</u>
Excess (deficiency) of revenues over (under) expenditures	(27,352,156)	(8,679,046)	(130,392,567)	(20,662,546)	3,915,835
<b>OTHER FINANCING SOURCES (USES)</b>					
Bonds issued	0	115,000,000	0	85,000,000	0
Refunding Bonds Issued	109,955,000	0	0	185,465,000	0
Premium on bonds issued	8,798,839	13,888,714	0	10,882,330	0
Payments to escrow agents	0	0	0	(186,283,609)	0
Transfers from other funds <sup>3/</sup>	95,286,661	94,070,425	102,643,401	87,613,489	116,555,148
Transfers to other funds <sup>3/</sup>	<u>(95,286,661)</u>	<u>(94,070,425)</u>	<u>(102,643,401)</u>	<u>(87,613,489)</u>	<u>(116,555,148)</u>
Total Other Financing Sources (Uses)	118,753,839	128,888,714	0	95,063,721	0
NET CHANGE IN FUND BALANCES	91,401,683	120,209,668	(130,392,567)	74,401,175	3,915,835
Fund Balances, Beginning of Year <sup>4/</sup>	204,585,860	295,987,543	416,197,211	285,804,644	360,205,819
Fund Balances, End of Year <sup>5/</sup>	<u>\$ 295,987,543</u>	<u>\$ 416,197,211</u>	<u>\$ 285,804,644</u>	<u>\$ 360,205,819</u>	<u>\$ 364,121,654</u>

1/ Combines the following governmental funds: the Regional Flood Control District Fund, the RFCDD Construction Fund, the RFCDD Capital Improvements Fund (prior to fiscal year 2021) and the Flood Control Debt Service Fund.

2/ Includes Pledged Revenues, BAB Credits received, interest earnings and other revenues.

3/ Transfers to/from other funds represents transfers between the Flood District's governmental funds. Because this table illustrates combined activity for all of the Flood District's governmental funds, the combined transfers between funds are equal.

4/ Beginning fund balances may be rounded.

5/ Portions of the fund balances in each year are committed and are not available for debt service expenditures. The increase in fund balance for fiscal years 2019 and 2021 is the result of the issuance of bonds, plus premium.

6/ Reductions in fiscal years 2020 and 2021 amounts reflect the effect of the COVID-19 outbreak and governmental responses thereto.

SOURCE: Derived from the Clark County Regional Flood Control District, Component Unit Financial Statements for each year shown

**H. General Obligation - Additionally Secured with Pledged Revenues - Las Vegas Convention and Visitors Authority Bonds**

<b>Original Amount</b>	<b>Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)</b>	<b>Dated</b>	<b>Final Maturity</b>	<b>CUSIP Base</b>
\$70,770,000	LVCVA Transportation Bonds, (BABs), Series 2010A	01/26/10	07/01/38	180848
\$50,000,000	LVCVA Bonds, Series 2014	02/20/14	07/01/43	180848
\$181,805,000	LVCVA Refunding Bonds, Series 2015A	04/02/15	07/01/44	180848
\$21,175,000	LVCVA Refunding Bonds, Series 2017	05/09/17	07/01/38	180848
\$126,855,000	LVCVA Crossover Refunding Bonds, Series 2017C	12/28/17	07/01/38	180848
\$200,000,000	LVCVA Expansion Bonds, Series 2018	04/04/18	07/01/47	180848
\$132,565,000	LVCVA Expansion Bonds, Series 2019C	10/23/19	07/01/39	180848
\$67,435,000	LVCVA Expansion Bonds, Series 2019D (Taxable)	10/23/19	07/01/44	180848

**TABLES TO BE UPDATED**

*Common Tables (See Appendix A)*

*The Las Vegas Convention and Visitors Authority (the "LVCVA") has covenanted to provide ongoing disclosure in connection with the issuance of the above bonds, an annual report will be filed by the LVCVA under separate cover.*

**I. General Obligation - Additionally Secured by Pledged Revenues - Airport Bonds**

Original Amount	Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)	Dated	Final Maturity	CUSIP Base
\$32,915,000	Refunding Airport Bonds, Series 2013B*	04/02/13	07/01/33	180848
<b>TABLES TO BE UPDATED</b>				
<i>Common Tables (See Appendix A)</i>				
<i>* The 2013B Refunding Airport Bonds were paid in full on January 3, 2023.</i>				
<i>The Clark County Department of Aviation/Harry Reid International Airport (formerly McCarran International Airport) (the "Airport") has covenanted to provide ongoing disclosure in connection with the issuance of the above bonds, an annual report will be filed by the Airport under separate cover.</i>				

**J. Land Secured Assessment Districts - Special Improvement Bonds**

Original Amount		Dated	Final Maturity	CUSIP Base
\$11,235,000	Special Improvement District No. 128A - Fixed	05/01/07	02/01/31	181003
\$49,445,000	Special Improvement District No. 142*	08/01/12	08/01/23	181003
\$13,060,000	Special Improvement District No. 151	07/29/15	08/01/25	181003
\$24,500,000	Special Improvement District No. 159	12/08/15	08/01/35	181003
\$14,880,000	Special Improvement District No. 121	05/31/16	12/01/29	181003

*\* The Special Improvement District No. 142 Bonds were paid in full on August 1, 2022.*

**UPDATED TABLES LISTED BELOW FOR DISTRICT 128A - 2007 CONVERSION:**

- Sources and Uses of Funds
- Percentage of Assessment Installments and Parcel Information
- Ownership Summary
- Special Assessment Billings and Collections

**DISTRICT 128A - 2007 CONVERSION**  
**SOURCES AND USES OF FUNDS**  
 As of June 30, 2022

Principal Amount of Bonds Outstanding	\$ 5,420,000.00
Balance on Deposit in Principal Fund	1,762.21
Balance on Deposit in Interest Fund	972,584.95
Balance on Deposit in Bond Reserve Fund <sup>1/</sup>	767,650.00
Balance on Deposit in Construction Fund	--

1/ As of June 30, 2022, the Reserve Requirement was \$767,650.00; such amount represents the County's recalculation of the Reserve Requirement as of the business day following the February 1, 2022 debt service payment on the bonds. See Exhibit A - "Supplemental Disclosure" for details on debt service reserve fund sizing as of February 2023.

SOURCE: Clark County Comptroller's Office

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**DISTRICT 128A - 2007 CONVERSION**  
**PERCENTAGE OF ASSESSMENT INSTALLMENTS**  
**AND PARCEL INFORMATION**

<b>As of June 30, 2022</b>	
Amount of Assessment Installments Levied	\$ 816,830.30
Amount of Assessment Installments Collected	816,830.30
Percentage of Assessment Installments Levied And Collected:	100.00%
Installments more than 90 days delinquent	
Amount of delinquencies <b>under</b> \$1,000	None
Length of time delinquent	--
Amount of delinquencies <b>over</b> \$1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	None
Date delinquent parcels scheduled for foreclosure sale	--
Number of delinquent parcels sold	None
Date sold	--
<hr/>	
Total Number of Parcels	32
Total Number of Parcels with Improvements *	23
Total Assessor's Value of Parcels *	\$ 198,967,022
Total Assessor's Value of Improvements *	393,429,407
Total Original Assessments	11,235,000
Total Amount of Unpaid Assessments	5,014,582

\* Source: Clark County Assessor's Office as of June 26, 2022.

**DISTRICT 128A - 2007 CONVERSION**  
**OWNERSHIP SUMMARY**

Land Ownership Summary (responsible for more than 10% outstanding)	Delinquent Ownership Summary (responsible for more than 5% outstanding)
Property Owners: Shops at Summerlin North LP Shops at Summerlin South LP Howard Hughes Properties Inc.	Property Owners: None

SOURCE (for above 2 tables): Assessment Management Group, Inc.

**DISTRICT 128A - 2007 CONVERSION**  
**SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS**  
Clark County, Nevada  
As of January 31, 2023 <sup>1/</sup>

Assessment Due Date	Special Assessment Billings	Current Special Assessment Collections
06/01/07	\$ 161,643	\$ 161,643
12/01/07	441,682	441,682
06/01/08	478,506	478,506
12/01/08	474,120	474,120
06/01/09	478,743	478,743
12/01/09	472,621	472,621
06/01/10	473,008	473,008
12/01/10	468,243	468,243
06/01/11	470,979	470,979
12/01/11	465,988	465,988
06/01/12	468,496	468,496
12/01/12	463,278	463,278
06/01/13	465,560	465,560
12/01/13	460,115	460,115
06/01/14	462,170	462,170
12/01/14	456,498	456,498
06/01/15	460,826	460,826
12/01/15	454,852	454,852
06/01/16	449,348	449,348
12/01/16	443,196	443,196
06/01/17	446,824	446,824
12/01/17	440,376	440,376
06/01/18	443,708	443,708
12/01/18	436,965	436,965
06/01/19	442,501	442,501
12/01/19	435,386	435,386
06/01/20	413,912	413,912
12/01/20	407,190	407,190
06/01/21	412,953	412,953
12/01/21	405,853	405,853
06/01/22	410,977	410,977
12/01/22	390,932	390,932

1/ Assessment Reporting Date.

SOURCE: Assessment Management Group, Inc

**UPDATED TABLES LISTED BELOW FOR DISTRICT 142:**

Sources and Uses of Funds  
 Percentage of Assessment Installments and Parcel Information  
 Ownership Summary

**DISTRICT 142**  
**SOURCES AND USES OF FUNDS**  
 As of August 2, 2021 <sup>1/</sup>

Principal Amount of Bonds Outstanding	\$ 5,165,000.00
Balance on Deposit in Bond Fund	16,483,489.00
Balance on Deposit in Bond Reserve Fund <sup>2/</sup>	3,718,852.85
Balance on Deposit in Construction Fund, including interest earned <sup>3/</sup>	2,285,769.10

1/ Update is reported as of the preceding **August 2** of the current June 30 Annual Report.

2/ As of August 2, 2021, the Reserve Requirement was \$2,741,600.00. See Exhibit A - "Supplemental Disclosure" for details on debt service reserve fund sizing as of February 2023.

3/ Includes encumbrances.

SOURCE: Clark County Comptroller's Office

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**DISTRICT 142**  
**PERCENTAGE OF ASSESSMENT INSTALLMENTS**  
**AND PARCEL INFORMATION**

<b>As of June 30, 2022</b>	
Amount of Assessment Installments Levied	\$ 4,431,361.89
Amount of Assessment Installments Collected	4,390,062.72
Percentage of Assessment Installments Levied And Collected:	99.07%
Installments more than 90 days delinquent <sup>1/</sup>	
Amount of delinquencies <b>under</b> \$1,000	None
Length of time delinquent	--
Amount of delinquencies <b>over</b> \$1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	August 1, 2022
Date delinquent parcels scheduled for foreclosure sale	September 29, 2022
Number of delinquent parcels sold	1
Dates sold	March 30, 2022
Total Number of Parcels	4,503
Total Number of Parcels with Improvements *	4,491
Total Assessor's Value of Parcels *	\$ 425,526,308
Total Assessor's Value of Improvements *	1,228,400,779
Total Original Assessments	92,360,000
Total Amount of Unpaid Assessments	3,431,185

\* Source: Clark County Assessor's Office as of June 26, 2022.

**Note: Taxable value was only available on 4,501 of the 4,503 parcels in the district.**

**DISTRICT 142**  
**OWNERSHIP SUMMARY**

Land Ownership Summary (responsible for more than 10% outstanding)	Delinquent Ownership Summary (responsible for more than 5% outstanding)
Property Owners:           None	Property Owners:           None

*SOURCE (for above 2 tables): Assessment Management Group, Inc.*

**UPDATED TABLES LISTED BELOW FOR DISTRICT 151**

Sources and Uses of Funds  
 Percentage of Assessment Installments and Parcel Information  
 Ownership Summary

**DISTRICT 151**  
**SOURCES AND USES OF FUNDS**  
 As of August 2, 2021 <sup>1/</sup>

Principal Amount of Bonds Outstanding	\$ 4,575,000.00
Balance on Deposit in Bond Fund	1,802,605.24
Balance on Deposit in Bond Reserve Fund <sup>2/</sup>	1,293,464.60
Balance on Deposit in Construction Fund, including interest earned <sup>3/</sup>	899,915.01

- 1/ Update is reported as of the preceding **August 2** of the current June 30 Annual Report.
- 2/ As of August 2, 2021, the Reserve Requirement was \$1,277,550.00. See Exhibit A - "Supplemental Disclosure" for details on debt service reserve fund sizing as of February 2023.
- 3/ Includes encumbrances.

SOURCE: Clark County Comptroller's Office

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**DISTRICT 151**  
**PERCENTAGE OF ASSESSMENT INSTALLMENTS**  
**AND PARCEL INFORMATION**

<b>As of June 30, 2022</b>	
Amount of Assessment Installments Levied	\$ 1,613,033.83
Amount of Assessment Installments Collected	1,600,696.13
Percentage of Assessment Installments Levied And Collected:	99.24%
Installments more than 90 days delinquent <sup>1/</sup>	
Amount of delinquencies <b>under</b> \$1,000	1 parcel totaling: \$ 764.73
Length of time delinquent	1 parcel at 7 months
Amount of delinquencies <b>over</b> \$1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	August 1, 2022
Date delinquent parcels scheduled for foreclosure sale	September 29, 2022
Number of delinquent parcels sold	None
Dates sold	--
Total Number of Parcels	1,279
Total Number of Parcels with Improvements *	1,026
Total Assessor's Value of Parcels *	\$ 668,484,826
Total Assessor's Value of Improvements *	450,742,551
Total Original Assessments	25,485,000
Total Amount of Unpaid Assessments	3,943,271

1/ Amount includes principal and interest and excludes late fees.

\* Source: Clark County Assessor's Office as of June 26, 2022.

**Note: Taxable value was only available on 1,277 of the 1,279 parcels in the district.**

**DISTRICT 151**  
**OWNERSHIP SUMMARY**

Land Ownership Summary (responsible for more than 10% outstanding)	Delinquent Ownership Summary (responsible for more than 5% outstanding)
Property Owners: Toll South LV LLC Bishop Gorman Development Corp.	Property Owners: None

SOURCE (for above 2 tables): Assessment Management Group, Inc.

**UPDATED TABLES LISTED BELOW FOR DISTRICT 159:**

Sources and Uses of Funds  
 Percentage of Assessment Installments and Parcel Information  
 Ownership Summary

**DISTRICT 159**  
**SOURCES AND USES OF FUNDS**  
 As of August 2, 2021 <sup>1/</sup>

Principal Amount of Bonds Outstanding	\$ 17,445,000.00
Balance on Deposit in Bond Fund	263,278.37
Balance on Deposit in Bond Reserve Fund <sup>2/</sup>	1,802,608.08
Balance on Deposit in Construction Fund	--

1/ Update is reported as of the preceding **August 2** of the current June 30 Annual Report.  
 2/ As of August 2, 2021, the Reserve Requirement was \$1,759,375.00. See Exhibit A - "Supplemental Disclosure" for details on debt service reserve fund sizing as of February 2023.

SOURCE: Clark County Comptroller's Office

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**DISTRICT 159**  
**PERCENTAGE OF ASSESSMENT INSTALLMENTS**  
**AND PARCEL INFORMATION**

<b>As of June 30, 2022</b>	
Amount of Assessment Installments Levied	\$ 1,878,296.45
Amount of Assessment Installments Collected	1,848,288.92
Percentage of Assessment Installments Levied And Collected:	98.40%
Installments more than 90 days delinquent	
Amount of delinquencies <b>under</b> \$1,000	None
Length of time delinquent	--
Amount of delinquencies <b>over</b> \$1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	August 1, 2022
Date delinquent parcels scheduled for foreclosure sale	September 29, 2022
Number of delinquent parcels sold	None
Dates sold	--
Total Number of Parcels	1,166
Total Number of Parcels with Improvements *	918
Total Assessor's Value of Parcels *	\$ 241,931,000
Total Assessor's Value of Improvements *	531,910,641
Total Original Assessments	24,500,000
Total Amount of Unpaid Assessments	16,420,064

\* Source: Clark County Assessor's Office as of June 26, 2022.

**DISTRICT 159**  
**OWNERSHIP SUMMARY**

Land Ownership Summary (responsible for more than 10% outstanding)	Delinquent Ownership Summary (responsible for more than 5% outstanding)
Property Owners:                      None	Property Owners:                      None

SOURCE (for above 2 tables):    *Assessment Management Group, Inc.*



**UPDATED TABLES LISTED BELOW FOR DISTRICT 121:**

- Sources and Uses of Funds
- Percentage of Assessment Installments and Parcel Information
- Ownership Summary

**DISTRICT 121**  
**SOURCES AND USES OF FUNDS**  
 As of December 2, 2021 <sup>1/</sup>

Principal Amount of Bonds Outstanding	\$ 3,790,000.00
Balance on Deposit in Bond Fund	1,388,621.96
Balance on Deposit in Bond Reserve Fund <sup>2/</sup>	650,725.92

- 1/ Update is reported as of the preceding **December 2** of the current June 30 Annual Report.
- 2/ As of December 2, 2021, the Reserve Requirement was \$534,881.25. See Exhibit A - "Supplemental Disclosure" for details on debt service reserve fund sizing as of February 2023.

SOURCE: Clark County Comptroller's Office

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**DISTRICT 121**  
**PERCENTAGE OF ASSESSMENT INSTALLMENTS**  
**AND PARCEL INFORMATION**

<b>As of June 30, 2022</b>	
Amount of Assessment Installments Levied	\$ 612,964.15
Amount of Assessment Installments Collected	612,920.51
Percentage of Assessment Installments Levied And Collected:	99.99%
Installments more than 90 days delinquent	
Amount of delinquencies <b>under</b> \$1,000	None
Length of time delinquent	--
Amount of delinquencies <b>over</b> \$1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	None
Date delinquent parcels scheduled for foreclosure sale	--
Number of delinquent parcels sold	None
Dates sold	--
Total Number of Parcels	590
Total Number of Parcels with Improvements *	550
Total Assessor's Value of Parcels *	\$ 128,637,308
Total Assessor's Value of Improvements *	328,914,959
Total Original Assessments	60,620,000
Total Amount of Unpaid Assessments	3,833,964

\* Source: Clark County Assessor's Office as of June 26, 2022.

**DISTRICT 121**  
**OWNERSHIP SUMMARY**

Land Ownership Summary (responsible for more than 10% outstanding)	Delinquent Ownership Summary (responsible for more than 5% outstanding)
Property Owners:     Southern Highlands Golf Club Southern Highlands Invest Partners	Property Owners:     None

*SOURCE (for above 2 tables):   Assessment Management Group, Inc.*

**EXHIBIT A****SUPPLEMENTAL DISCLOSURE**

Special Improvement District Reserve Fund Requirements and Balances as of February 3, 2023.

<b>District</b>	<b>Reserve Requirement</b>	<b>Reserve Fund Balance As of 02/03/23</b>
District No. 128A 2007 Fixed Rate Conversion	\$ 744,690.00	\$ 818,404.99
District No. 142*	--	--
District No. 151 (Series 2015)	988,250.00	1,102,198.09
District No. 159	1,663,850.00	1,747,039.07
District No. 121	531,293.75	645,664.12

\* The District No. 142 Bonds were paid in full on August 1, 2022.

SOURCE: Clark County Comptroller's Office

**K. Other Assessment Districts - Local Improvement Bonds:**

Original Amount		Dated	Final Maturity	CUSIP Base
\$12,130,000	Special Improvement District No. 158 *	07/11/17	08/01/37	181003
\$54,110,000	Special Improvement District No. 112	08/24/17	08/01/37	181003
<b>TABLES TO BE UPDATED</b>				
<i>Common Tables (See Appendix A)</i>				
County-Wide Special Assessment Billings and Collections *				

**UPDATED TABLE LISTED BELOW FOR DISTRICT 158:**

## County-Wide Special Assessment Billings and Collections

COUNTY-WIDE SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS  
Clark County, Nevada

Fiscal Year Ended June 30	Special Assessment Billings <sup>1/</sup>	Cumulative Special Assessment Collections	Ratio of Collections to Billings	Outstanding Delinquent Assessments
2012	\$ 32,159,420	\$ 32,159,420	100.00%	\$ 0
2013	29,640,795	29,640,795	100.00	0
2014	28,839,098	28,839,098	100.00	0
2015	27,412,566	27,412,566	100.00	0
2016	25,874,998	25,874,998	100.00	0
2017	24,016,132	24,016,132	100.00	0
2018	23,853,293	23,853,293	100.00	0
2019	22,600,093	22,600,093	100.00	0
2020	19,105,327	19,105,321	100.00	6
2021	16,390,239	16,390,239	100.00	0
2022	15,384,796	15,298,971	99.44	85,826
Totals	\$ 265,276,757	\$ 265,190,926	99.97%	\$ 85,832

1/ Includes principal and interest on assessments.

SOURCE: Assessment Management Group, Inc

APPENDIX A  
COMMON TABLES

**COMMON TABLES**

	<b><u>Page</u></b>
CLARK COUNTY GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES .....	A-1
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CLARK COUNTY GENERAL FUND STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES

Fiscal Year Ended June 30	2018 (Actual)	2019 (Actual)	2020 <sup>7/</sup> (Actual)	2021 <sup>7/</sup> (Actual)	2022 (Actual)
<b>REVENUES</b>					
Property Taxes	\$ 300,332,076	\$ 319,459,668	\$ 342,045,246	\$ 375,350,154	\$ 402,038,467
Licenses, Permits & Fees	256,037,387	261,566,651	252,667,472	197,800,321	288,555,682
Intergovernmental Revenue	5,157,706	6,379,309	6,552,272	6,329,018	374,106,658
Consolidated Tax	385,495,565	414,828,229	398,979,911	437,239,135	545,783,497
Charges for Services	85,639,336	89,007,876	90,596,719	87,028,958	94,172,236
Fines & Forfeitures	19,284,190	19,291,774	18,717,313	15,557,523	12,349,506
Investment Income (Loss)	232,252	11,769,894	14,526,991	502,680	(20,304,461)
Other	4,338,047	6,278,586	6,228,063	4,862,135	30,983,723
<b>Total</b>	<u>1,056,516,559</u>	<u>1,128,581,987</u>	<u>1,130,313,988</u>	<u>1,124,669,924</u>	<u>1,727,685,308</u>
<b>EXPENDITURES <sup>1/</sup></b>					
General Government	120,020,336	127,168,310	127,417,432	124,951,682	138,014,533
Judicial	156,186,568	162,402,446	168,825,842	160,156,028	176,266,774
Public Safety	223,369,009	239,726,832	251,753,841	246,258,100	268,561,510
Public Works	10,889,609	10,644,370	11,144,241	7,311,125	8,305,803
Health <sup>2/</sup>	26,138,153	16,838,379	8,993,445	8,166,587	12,464,562
Welfare	70,907,077	75,540,810	68,784,400	69,935,841	63,298,939
Culture and Recreation	9,700,778	10,710,154	10,362,131	9,897,202	11,983,495
Other <sup>3/</sup>	118,605,043	130,083,286	134,529,076	123,559,317	139,626,536
<b>Total</b>	<u>735,816,573</u>	<u>773,114,587</u>	<u>781,810,408</u>	<u>750,235,882</u>	<u>818,522,152</u>
<b>Excess (Deficiency) of Revenue Over (Under) Expenditures</b>	320,699,986	355,467,400	348,503,580	374,434,042	909,163,156
<b>Other Financing Sources (Uses)</b>					
Transfers from Other Funds <sup>4/</sup>	311,900,670	326,748,430	345,809,403	309,694,087	375,720,833
Transfers to Other Funds <sup>2/ 5/</sup>	(604,236,288)	(671,906,449)	(633,776,417)	(612,445,926)	(1,236,689,789)
<b>Total</b>	<u>(292,335,618)</u>	<u>(345,158,019)</u>	<u>(287,967,014)</u>	<u>(302,751,839)</u>	<u>(860,968,956)</u>
<b>Net Change in Fund Balance</b>	28,364,368	10,309,381	60,536,566	71,682,203	48,194,200
<b>Fund Balance - Beginning</b>	<u>199,179,595</u>	<u>227,543,963</u>	<u>237,853,344</u>	<u>298,389,910</u>	<u>370,072,113</u>
<b>Fund Balance - Ending</b>	<u>\$ 227,543,963</u>	<u>\$ 237,853,344</u>	<u>\$ 298,389,910</u>	<u>\$ 370,072,113</u>	<u>\$ 418,266,313</u>
Reserved/Nonspendable Portion of Ending Fund Balance <sup>6/</sup>	--	--	--	--	--
Unreserved Portion of Ending Fund Balance <sup>6/</sup>	\$ 227,543,963	\$ 237,853,344	\$ 298,389,910	\$ 370,072,113	\$ 418,266,313
<b>% of Unreserved Fund Balance to Expenditures and Transfers Out</b>	16.98%	16.46%	21.08%	27.16%	20.35%

- Footnotes on following page -

- 1/ The fluctuation in these categories is due in part to the reclassification of budget items.
- 2/ "Transfers to other funds" includes \$31 million in transfers to UMC for fiscal years 2018 and 2019, \$40 million in fiscal year 2020, \$15,000,000 in fiscal year 2021 and \$31,000,000 in fiscal year 2022 that would have historically been recorded as Health expenditures.
- 3/ For fiscal year 2022, "Other" expenses include \$22,004,538 for utilities, \$326,203 for building rental, \$569,852 for principal, \$14,730 for interest, \$11,299,956 for capital replacement, \$176,995 for administrative assessments, \$4,106,673 for insurance and official bonds, \$9,715,363 for miscellaneous refunds and expenditures, \$57,779,058 for internal service charges, \$5,374,602 for publications and professional services, and \$28,258,566 for contributions to the Southern Nevada Health District.
- 4/ Transfers include interest earnings and funds received from unincorporated towns within the County and the Clark County Fire District for services that the County provides. The main sources of transfers are taxes collected by the unincorporated towns and fire district via property taxes and/or consolidated tax.
- 5/ Includes transfers for Detention, the LVMPD, and the Capital Projects Fund. Detention transfers include, \$206,930,304 in fiscal year 2018, \$238,736,854 in fiscal year 2019, \$248,678,244 in fiscal year 2020, \$254,000,000 in fiscal year 2021 and \$266,000,000 in fiscal year 2022. Transfers to the LVMPD include \$246,872,116 in fiscal year 2018, \$258,438,620 in fiscal year 2019, \$275,808,160 in fiscal year 2020, \$258,107,260 in fiscal year 2021 and \$261,721,585 in fiscal year 2022. Capital transfers include \$68,692,715 in fiscal year 2018 and \$71,489,346 in fiscal year 2019. No transfers were made to the Capital Projects Fund in fiscal years 2020 or 2021; however, the County made transfers to the IT Capital Projects Fund of \$2,700,000 in fiscal year 2020 and \$2,000,000 in fiscal year 2021. Transfers to the County Capital Projects Fund totaled \$196,699,861 in fiscal year 2022.
- 6/ Reserved fund balance includes nonspendable and restricted fund balance classifications under GASB 54 and consists of long-term receivables. Unreserved fund balance includes committed, assigned and unassigned fund balance classifications under GASB 54.
- 7/ Reductions in fiscal years 2020 and 2021 amounts reflect the effect of the COVID-19 outbreak and governmental responses thereto.

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SOURCE: Derived from Clark County Annual Comprehensive Financial Report for each year shown

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DEBT SERVICE FUND <sup>1/</sup>  
Clark County, Nevada

Fiscal Year Ended June 30	2018 (Actual)	2019 (Actual)	2020 (Actual)	2021 (Actual)	2022 (Actual)
<b>REVENUES</b>					
Property Taxes	\$ 17,258	\$ 3,194	\$ 995	\$ 6,837	\$ 475
Intergovernmental Revenues <sup>2/</sup>	88,858,305	88,582,718	119,733,538	83,377,400	83,168,988
Investment Income (Loss)	273,304	3,712,012	4,119,313	665,455	(4,076,516)
Other	15	-	-	-	-
<b>Total Revenues</b>	<u>89,148,882</u>	<u>92,297,924</u>	<u>123,853,846</u>	<u>84,049,692</u>	<u>79,092,947</u>
<b>EXPENDITURES</b>					
Services and Supplies	34,961	33,795	140,909	39,613	143,428
Principal	70,826,000	74,322,698	106,941,000	73,254,398	76,937,127
Interest	56,501,174	60,110,607	81,119,341	76,203,263	72,385,103
Bond Issuance Costs	--	374,069	1,473,940	99,357	1,204,307
<b>Total Expenditures</b>	<u>127,362,135</u>	<u>134,841,169</u>	<u>189,675,190</u>	<u>149,596,631</u>	<u>150,669,965</u>
<b>Deficiency of revenues (under) expenditures</b>	(38,213,253)	(42,543,245)	(65,821,344)	(65,546,939)	(71,577,018)
<b>Other Financing Sources (Uses)</b>					
Transfers from other funds <sup>3/</sup>	42,957,276	59,717,532	79,614,879	69,921,007	77,572,736
Transfers to other Funds	--	(225,276)	(10,000,000)	--	(1,500,000)
Proceeds of bonds and loans	--	31,225,000	275,580,000	7,289,427	142,710,000
Premium on bonds issued	--	5,257,457	49,506,288	--	7,554,307
Payment to escrow agent	--	(36,164,675)	(323,497,956)	(7,188,630)	(149,060,000)
<b>Total</b>	<u>42,957,276</u>	<u>59,810,038</u>	<u>71,203,211</u>	<u>70,021,804</u>	<u>77,277,043</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Uses</b>	4,744,023	17,266,793	5,381,867	4,474,865	5,700,025
<b>Beginning Fund Balance</b>	80,718,582	85,462,605	102,729,398	108,111,265	112,586,130
<b>Ending Fund Balance</b>	<u>\$ 85,462,605</u>	<u>\$ 102,729,398</u>	<u>\$ 108,111,265</u>	<u>\$ 112,586,130</u>	<u>\$ 118,286,155</u>

1/ Includes long-term County Bonds, does not include Searchlight Town, County Fire District, Medium-Term Bonds, Flood Control, Master Transportation Plan, Bond Stabilization, Special Assessment Bonds, Moapa and Regional Transportation Commission.

2/ Clark County has entered into interlocal agreements regarding the repayment of certain bonds. The majority of this amount represents the various entities' share.

3/ Includes debt service and transfers-in for the payment of self-supported County general obligation debt.

SOURCE: Derived from Clark County Annual Comprehensive Financial Report for each year shown

SELF-INSURANCE INTERNAL SERVICE FUNDS  
Self-Funded Liability Insurance & Liability Insurance Pool <sup>1/</sup>  
Clark County, Nevada

Fiscal Year Ended June 30	2018 (Actual)	2019 (Actual)	2020 (Actual)	2021 (Actual)	2022 (Actual)
Total Revenues <sup>2/</sup>	\$ 8,928,676	\$ 11,623,628	\$ 10,706,995	\$ 10,524,942	\$ 10,873,086
Total Expenses <sup>3/</sup>	<u>(7,596,166)</u>	<u>(9,426,710)</u>	<u>(12,027,525)</u>	<u>(12,936,175)</u>	<u>(15,998,719)</u>
<b>Change in Net Position</b>	1,332,510	2,196,918	(1,320,530)	(2,411,233)	(5,125,633)
Net Position, Beginning	19,468,038	20,728,498	22,840,266	21,519,736	19,108,503
Transfers	<u>(72,050)</u>	<u>(85,150)</u>	<u>--</u>	<u>--</u>	<u>--</u>
Net Position, Ending	<u>\$ 20,728,498</u>	<u>\$ 22,840,266</u>	<u>\$ 21,519,736</u>	<u>\$ 19,108,503</u>	<u>\$ 13,982,870</u>

1/ Represents combined information for the County and the Clark County Detention Liability Funds (the "Liability Funds"). The Las Vegas Metropolitan Police Department liability insurance fund is excluded and is funded 64% by the County and 36% by the City of Las Vegas.

2/ Represents combined total operating and non-operating revenues for the Liability Funds.

3/ Represents combined total operating and non-operating expenses for the Liability Funds.

SOURCE: Derived from Clark County Annual Comprehensive Financial Report for each year shown

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HISTORY OF ASSESSED VALUATION  
Clark County, Nevada

Fiscal Year Ended June 30	Assessed Value of the County	Percent Change	Redevelopment Agencies Assessed Value <sup>1/</sup>	Total Assessed Values
2018	\$ 78,890,801,494	5.76%	\$ 2,415,329,758	\$ 81,306,131,252
2019	84,428,728,091	7.02	3,004,128,483	87,432,856,574
2020	92,239,056,371	9.25	3,349,690,226	95,588,746,597
2021	99,962,719,089	8.37	3,686,323,049	103,649,042,138
2022	103,215,191,148	3.25	3,932,007,844	107,147,198,992

1/ Represents the assessed valuations of the Boulder City Redevelopment Agency, the Las Vegas Redevelopment Agency, the North Las Vegas Redevelopment Agency, the Henderson Redevelopment Agency, the Clark County Redevelopment Agency and the Mesquite Redevelopment Agency (collectively, the "Redevelopment Agencies").

SOURCE: Property Tax Rates for Nevada Local Governments - State of Nevada Department of Taxation for each year shown

PROPERTY TAX LEVIES, COLLECTIONS AND DELINQUENCIES <sup>1/</sup>  
Clark County, Nevada  
(Unaudited)

Fiscal Year Ending June 30	Net Secured Roll Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Collections as % of Current Levy <sup>2/</sup>
2018	\$ 1,719,383,035	\$ 1,709,641,829	99.43%	\$ 9,465,118	\$ 1,719,106,947	99.98%
2019	1,838,894,554	1,830,050,092	99.52	8,451,090	1,838,501,182	99.98
2020	1,986,731,677	1,973,947,486	99.36	12,118,636	1,986,066,122	99.97
2021	2,164,829,227	2,154,602,182	99.53	8,200,288	2,162,802,470	99.91
2022	2,369,083,631	2,358,353,470	99.55	-- <sup>3/</sup>	2,358,353,470	99.55

1/ Represents the real property tax roll levies and collections. Subject to revision.

2/ Percentage of total taxes collected to date (calculated on the Net Secured Roll Tax Levy).

3/ Total does not include any delinquent tax collections since those amounts are still being collected.

SOURCE: Clark County Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022 - Statistical Section

**CLARK COUNTY TEN LARGEST TAXPAYERS**  
 Secured and Unsecured Tax Roll  
 (Fiscal Year 2021-2022)

Taxpayer	Type of Business	Assessed Value	% of Total Assessed Value <sup>1/</sup>
1. MGM Resorts International	Hotels/Casinos	\$ 3,347,575,651	3.12%
2. NV Energy	Utility	1,841,698,386	1.72
3. Caesars Entertainment Corporation	Hotels/Casinos	1,181,070,051	1.10
4. Las Vegas Sands Corporation	Hotels/Casinos	1,163,859,808	1.09
5. Wynn Resorts Limited	Hotels/Casinos	896,948,610	0.84
6. Station Casinos Incorporated	Hotels/Casinos	845,559,424	0.79
7. The Blackstone Group	Investments	835,347,739	0.78
8. Genting Group	Hotels/Casinos	781,747,467	0.73
9. VICI Properties Inc.	Real Estate Investment	707,029,801	0.66
10. Howard Hughes Corporation	Developer	508,040,760	0.47
<b>TOTAL</b>		<b>\$ 12,108,877,697</b>	<b>11.30%</b>

1/ Based on fiscal year 2021-2022 assessed valuation for the County of \$107,147,198,992 (which includes the assessed valuation attributable to the Redevelopment Agencies).

SOURCE: Nevada Department of Taxation, Division of Local Government, Ten Highest Assessed Taxpayers Statewide and all Counties, 2021-2022 Secured Roll/2020-2021 Unsecured roll

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STATUTORY DEBT LIMITATION - EXCLUDING BOND BANK DEBT  
Clark County, Nevada

Fiscal Year Ended June 30	Assessed Valuation <sup>1/</sup>	Debt Limit	Outstanding General Obligation Debt <sup>2/ 3/</sup>	Statutory Debt Capacity
2018	\$ 81,306,131,252	\$ 8,130,613,125	\$ 1,558,149,172	\$ 6,572,463,953
2019	87,432,856,574	8,743,285,657	1,977,182,715	6,766,102,942
2020	95,588,746,597	9,558,874,660	2,045,446,000	7,513,428,660
2021	103,649,042,138	10,364,904,214	1,958,776,029	8,406,128,185
2022	107,147,198,992	10,714,719,899	1,883,008,902	8,831,710,997

- 1/ Includes the assessed valuation of the Redevelopment Agencies in the following amounts: 2018 - \$2,415,329,758; 2019 - \$3,004,128,483; 2020 - \$3,349,690,226; 2021 - \$3,686,323,049 and 2022 - \$3,932,007,844. These values are included for purposes of calculating the debt limit but are not subject to County taxation for the retirement of general obligation bond debt.
- 2/ Includes general obligation bonds, general obligation revenue bonds and notes and medium-term bonds, (but excludes Bond Bank bonds).
- 3/ The LVCVA Series 2018, Series 2019C and Series 2019D Bonds, and the Series 2018A Stadium Improvement Bonds were issued under special state legislation that exempts them from being included in the County's statutory general obligation bond debt limit. Consequently, the following aggregate principal amounts of such bonds are not included in the "Outstanding General Obligation Debt" above: 2018 - \$ 845,145,000; 2019 - \$844,075,000; 2020 - \$1,042,300,000; 2021 - \$1,039,755,000 and 2022 - \$1,036,290,000.

SOURCE: Clark County Comptroller's Office and State of Nevada, Department of Taxation

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**BOND BANK STATUTORY DEBT LIMITATION**  
Clark County, Nevada

Fiscal Year Ended June 30	Assessed Valuation <sup>1/</sup>	Debt Limit	Outstanding Debt	Additional Statutory Debt Capacity
2018	\$ 81,306,131,252	\$ 12,195,919,688	\$ 1,003,395,000	\$ 11,192,524,688
2019	87,432,856,574	13,114,928,486	962,635,000	12,152,293,486
2020	95,588,746,597	14,338,311,990	886,790,000	13,451,521,990
2021	103,649,042,138	15,547,356,321	844,425,000	14,702,931,321
2022	107,147,198,992	16,072,079,849	793,555,000	15,278,524,849

1/ Includes the assessed valuation of the Redevelopment Agencies in the following amounts: 2018 - \$2,415,329,758; 2019 - \$3,004,128,483; 2020 - \$3,349,690,226; 2021 - \$3,686,323,049 and 2022 - \$3,932,007,844. These values are included for purposes of calculating the debt limit but are not subject to County taxation for the retirement of general obligation bond debt.

SOURCE: Clark County Comptroller’s Office and State of Nevada Department of Taxation

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## OUTSTANDING DEBT AND OTHER OBLIGATIONS

Clark County, Nevada

As of June 30, 2022

	Date	Original Amount	Outstanding
<b>SELF-SUPPORTING GENERAL OBLIGATION BONDS</b> <sup>1/2/</sup>			
Airport Bonds (VRDO), Series 2008A †	02/26/08	\$ 43,105,000	\$ 43,105,000
LVCVA Transportation Bonds (BABs), Series 2010A	01/26/10	70,770,000	70,770,000
Refunding Airport Bonds, Series 2013B	04/02/13	32,915,000	32,915,000
Hospital Refunding Bonds, Series 2013 †	09/03/13	26,065,000	12,935,000
LVCVA Bonds, Series 2014	02/20/14	50,000,000	47,525,000
Flood Control Bonds, Series 2014	12/11/14	100,000,000	10,600,000
Flood Control Refunding Bonds, Series 2015	03/31/15	186,535,000	162,985,000
LVCVA Refunding Bonds, Series 2015A	04/02/15	181,805,000	104,425,000
Park and Justice Center Refunding Bonds, Series 2015 †	09/10/15	32,691,000	11,029,000
LVCVA Refunding Bonds, Series 2017	05/09/17	21,175,000	20,370,000
Flood Control Crossover Refunding Bonds, Series 2017	12/07/17	109,955,000	101,995,000
LVCVA Crossover Refunding Bonds, Series 2017C	12/28/17	126,855,000	124,695,000
LVCVA Expansion Bonds, Series 2018	04/04/18	200,000,000	199,900,000
Stadium Improvement Bonds, Series 2018A	05/01/18	645,145,000	636,390,000
Park Improvement Bonds, Series 2018	11/20/18	150,000,000	145,075,000
Transportation Improvement Bonds, Series 2018B	11/20/18	272,565,000	260,705,000
Transportation Refunding Bonds, Series 2019B	03/12/19	31,225,000	23,355,000
Flood Control Bonds, Series 2019	03/26/19	115,000,000	101,540,000
Detention Center Bonds, Series 2019	07/31/19	185,815,000	167,735,000
Regional Justice Center Bonds, Series 2019B	07/31/19	13,405,000	12,325,000
Transportation Refunding Bonds, Series 2019A	09/11/19	76,360,000	63,985,000
LVCVA Bonds, Series 2019C	10/23/19	132,565,000	132,565,000
LVCVA Bonds, Series 2019D (Taxable)	10/23/19	67,435,000	67,435,000
Family Services Bonds, Series 2019	11/01/19	80,000,000	74,925,000
Flood Control Refunding Bonds, Series 2020A (Taxable)	10/28/20	185,465,000	183,820,000
Flood Control Bonds, Series 2020B	10/28/20	85,000,000	83,080,000
Public Facilities Refunding Bonds, Series 2020C †	10/29/20	7,289,427	3,709,902
LVCVA Refunding Bonds, Series 2022 †	04/28/22	15,355,000	15,355,000
<b>TOTAL</b>			<b>\$ 2,915,248,902</b>

(continued)

OUTSTANDING DEBT AND OTHER OBLIGATIONS  
Clark County, Nevada  
As of June 30, 2022

	Date	Original Amount	Outstanding
<b><u>MEDIUM-TERM GENERAL OBLIGATION BONDS</u></b> <sup>3/</sup>			
RJC/CLV Interlocal Agreement †	10/16/18	\$ 5,400,000	\$ 4,050,000
TOTAL			4,050,000
<b>TOTAL GENERAL OBLIGATION BONDS SUBJECT TO 10% LIMIT</b>			<b>\$ 2,919,298,902</b>
<b><u>SELF-SUPPORTING GENERAL OBLIGATION BOND BANK BONDS</u></b> <sup>1/2/</sup>			
Bond Bank Refunding Bonds, (SNWA 2016A)	03/03/16	263,955,000	121,110,000
Bond Bank Refunding Bonds, (SNWA 2016B)	08/03/16	271,670,000	250,800,000
Bond Bank Refunding Bonds, (SNWA 2017)	03/22/17	321,640,000	278,935,000
Bond Bank Refunding Bonds, (SNWA 2021)	11/02/21	67,620,000	67,620,000
Bond Bank Refunding Bonds, (SNWA 2022A)	05/10/22	75,090,000	75,090,000
TOTAL GENERAL OBLIGATION BONDS SUBJECT TO 15% LIMIT			793,555,000
<b>TOTAL GENERAL OBLIGATION BONDS</b>			<b>\$ 3,712,853,902</b>

† *Not subject to the Rule.*

(continued)



## OUTSTANDING DEBT AND OTHER OBLIGATIONS

Clark County, Nevada

As of June 30, 2022

	Date	Original Amount	Outstanding
<b>REVENUE BONDS <sup>4/</sup></b>			
Airport Subordinate Lien, Series 2008C-1 †	03/19/08	\$ 122,900,000	\$ 122,900,000
Airport Subordinate Lien, Series 2008C-2 †	03/19/08	71,550,000	53,525,000
Airport Subordinate Lien, Series 2008C-3 †	03/19/08	71,550,000	53,525,000
Airport Subordinate Lien, Series 2008D-2 †	03/19/08	199,605,000	199,605,000
Airport Subordinate Lien, Series 2008D-3 †	03/19/08	122,865,000	119,205,000
Car Rental Fee Bonds, Series 2009 †	04/01/09	10,000	10,000
Airport Bonds (BABs), Senior Series 2010C	02/23/10	454,280,000	454,280,000
Highway (MVFT) Refunding Bonds, Series 2011	11/29/11	118,105,000	27,835,000
Airport PFC Refunding Revenue Bonds, Series 2012B	07/02/12	64,360,000	50,080,000
Jet Aviation Fuel Tax Refunding Revenue Bonds, Series 2013A	04/02/13	70,965,000	55,140,000
Highway Revenue Bonds (Index Fuel Tax & Sub MVFT), Series 2014A	04/01/14	100,000,000	75,095,000
Airport Subordinate Lien Bonds, Series 2014A-1	04/08/14	95,950,000	12,655,000
Airport Subordinate Lien Bonds, Series 2014A-2	04/08/14	221,870,000	221,870,000
Airport Bonds, Senior Series 2015A	04/30/15	59,915,000	59,915,000
Airport PFC Refunding Bonds, Series 2015C	07/22/15	98,965,000	66,370,000
Highway Revenue Bonds (Index Fuel Tax & Sub MVFT), Series 2015	11/10/15	85,000,000	71,070,000
Highway Revenue (MVFT) Refunding Bonds, Series 2016	06/29/16	107,350,000	50,520,000
Highway Sales & Excise Tax Revenue Refunding Bonds, Series 2016	11/09/16	36,405,000	30,520,000
Highway Revenue (MVFT) Refunding Bonds, Series 2016B	11/09/16	43,495,000	43,495,000
Airport Subordinate Lien Refunding Revenue, Series 2017A-1	04/25/17	65,505,000	13,960,000
Airport Subordinate Lien Refunding Revenue, Series 2017A-2	04/25/17	47,800,000	47,800,000
Airport PFC Refunding Bonds, Series 2017B	04/25/17	69,305,000	44,235,000
Highway Revenue Bonds (Index Fuel Tax & Sub MVFT), Series 2017	06/13/17	150,000,000	130,345,000
Airport Subordinate Lien Refunding Bonds, Series 2019A	07/01/19	107,530,000	107,530,000
Airport Bonds, Senior Series 2019B (Refunding)	07/01/19	240,800,000	240,800,000
Airport Subordinate Lien Refunding Bonds, Series 2019D	11/27/19	296,155,000	277,550,000
Airport PFC Refunding Bonds, Series 2019E	11/27/19	369,045,000	305,930,000
Highway Revenue Bonds (Index Fuel Tax & Sub MVFT), Series 2019	11/27/19	60,000,000	51,845,000
Highway Revenue (MVFT) Refunding Bonds, Series 2020C	10/29/20	91,590,000	91,590,000
Highway Revenue Bonds (Index Fuel Tax & Sub MVFT), Series 2021	05/12/21	100,000,000	100,000,000
Airport Subordinate Lien Refunding Bonds, Series 2021A	06/30/21	71,270,000	71,270,000
Airport Junior Subordinate Lien Note, Series 2021B	06/30/21	125,310,000	125,310,000
Highway Revenue Bonds (Index Fuel Tax & Sub MVFT), Series 2022	05/10/22	200,000,000	200,000,000
Jet Aviation Fuel Tax Refunding Revenue Bonds, Series 2022A (AMT)*	11/23/22	40,230,000	
Airport PFC Refunding Revenue Bonds, Series 2022B (Non-AMT)*	11/23/22	43,400,000	
		<b>TOTAL REVENUE BONDS</b>	<b>\$ 3,575,780,000</b>

(continued)

OUTSTANDING DEBT AND OTHER OBLIGATIONS  
Clark County, Nevada  
As of June 30, 2022

	Date	Original Amount	Outstanding
<b>LAND-SECURED ASSESSMENT BONDS <sup>5/</sup></b>			
Special Improvement District No. 128A - Fixed	05/01/07	\$ 11,235,000	\$ 5,420,000
Special Improvement District No. 142	08/01/12	49,445,000	4,525,000
Special Improvement District No. 151	07/29/15	13,060,000	4,325,000
Special Improvement District No. 159	12/08/15	24,500,000	17,020,000
Special Improvement District No. 121	05/31/16	14,880,000	3,735,000
Special Improvement District No. 162A †	10/16/18	1,803,030	289,967
<b>TOTAL</b>			<b>35,314,967</b>
<b>OTHER ASSESSMENT BONDS <sup>6/</sup></b>			
Special Improvement District No. 158	07/11/17	12,130,000	7,885,000
Special Improvement District No. 112	08/24/17	54,110,000	45,820,000
<b>TOTAL</b>			<b>53,705,000</b>
		<b>TOTAL ASSESSMENT BONDS</b>	<b>89,019,967</b>
		<b>GRAND TOTAL</b>	<b>\$ 7,377,653,869</b>

† *Not subject to the Rule.*

\* *These bonds were issued after June 30, 2022, and are shown for informational purposes only, therefore they are not included in the outstanding debt total.*

- Footnotes on following page -

- 1/ General obligation bonds secured by the full faith, credit and taxing power of the County. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit.
- 2/ General obligation bonds additionally secured by pledged revenues; if revenues are not sufficient, the County is obligated to pay the difference between such revenues and debt service requirements of the respective bonds.
- 3/ General obligation bonds secured by the full faith and credit of the County and are payable from any legally available funds of the County. The ad valorem tax rate available to pay these bonds is limited to the statutory and the constitutional limit as well as to the County's maximum operating levy. On August 18, 2018, the County signed an interlocal agreement with the City of Las Vegas regarding the County's purchase of the City's leasehold interest in the City's private space in the Regional Justice Center. On October 16, 2018, the County signed a resolution authorizing a \$5,400,000 medium-term obligation (Note Payable) with the City of Las Vegas to be paid in four equal installments of \$1,350,000 annually, commencing on July 1, 2021 with no interest.
- 4/ Highway improvement bonds are secured by County and State taxes on motor vehicle fuels and in some cases, by sales tax and jet fuel tax revenues. Airport bonds and airport refunding bonds are secured solely by airport revenues. Economic Development Revenue Bonds issued for and payable by private companies are not included.
- 5/ Secured by assessments against property improved. In the event of a delinquency in the payment of any assessment installment, the County will not have any obligation with respect to these bonds other than to apply available funds in the reserve fund and the bond fund and to cause to be commenced and pursued, foreclosure proceedings with respect to the property in question. These bonds do not constitute a debt of the County, and the County is not liable thereon.
- 6/ Secured by assessments against property improved; also secured by reserve funds (in some instances), the Surplus and Deficiency Fund, the General Fund and the County's general taxing power if assessment collections are insufficient. These bonds do not constitute a debt of the County, and the County is not liable thereon.

SOURCE: Clark County Comptroller's Office; Compiled by Zions Public Finance

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