

CLARK COUNTY, NEVADA

ANNUAL REPORT

FINANCIAL INFORMATION AND OPERATING DATA

PURSUANT TO AMENDED SEC RULE 15C2-12

AS OF JUNE 30, 2018

PREPARED BY:

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In addition to this Annual Report, the documents required for submission for fiscal year ended **June 30, 2018** are listed below and have been submitted separately to the appropriate repository. Each such document may be incorporated herein by reference.

- Clark County, Nevada Comprehensive Annual 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, 2018** 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.

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, 2018**. 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 transaction 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*; and
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, *if material*.

* 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.

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
- Statewide Average and Overlapping Tax Rates
- Statutory Debt Limitation Excluding Bond Bank Debt
- Bond Bank Statutory Debt Limitation
- Outstanding Debt and Other Obligations
- Annual Debt Service Requirements
- Direct General Obligation Debt Ratios

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:

A. General Obligation - Medium-Term Bonds:

Original Amount	Name: General Obligation (Limited Tax)	Dated	Final Maturity	CUSIP Base
\$31,700,000	Public Facilities Bonds, Series 2009	03/10/09	11/01/18	180848
TABLES TO BE UPDATED				
<i>Common Tables (See Appendix A)</i>				

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

Original Amount	Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)	Dated	Final Maturity	CUSIP Base
\$604,140,000	Bond Bank Bonds, Series 2006	11/02/06	11/01/36	180847
\$50,000,000	Bond Bank Refunding Bonds, Series 2009	11/10/09	06/01/30	180848
\$85,015,000	Bond Bank Refunding Bonds, Series 2012	06/20/12	06/01/32	180848
\$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
TABLES TO BE UPDATED				
<p><i>Common Tables (See Appendix A)</i> Existing Bond Bank Debt Service Requirements</p>				

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EXISTING BOND BANK DEBT SERVICE REQUIREMENTS ^{1/}
Clark County, Nevada
As of June 30, 2018

Fiscal Year Ending June 30	Principal	Interest	Total
2019	\$ 40,760,000	\$ 45,005,975	\$ 85,765,975
2020	42,820,000	42,931,850	85,751,850
2021	44,990,000	40,752,600	85,742,600
2022	47,275,000	38,462,975	85,737,975
2023	49,705,000	36,056,350	85,761,350
2024	52,255,000	33,525,975	85,780,975
2025	54,930,000	30,865,850	85,795,850
2026	57,760,000	28,069,225	85,829,225
2027	63,030,000	25,071,100	88,101,100
2028	66,270,000	21,861,350	88,131,350
2029	69,240,000	18,772,475	88,012,475
2030	73,895,000	15,738,350	89,633,350
2031	61,455,000	12,573,175	74,028,175
2032	47,225,000	10,024,625	57,249,625
2033	35,870,000	8,122,525	43,992,525
2034	41,840,000	6,692,775	48,532,775
2035	38,785,000	5,205,525	43,990,525
2036	45,180,000	3,660,575	48,840,575
2037	46,700,000	2,139,313	48,839,313
2038	23,410,000	936,400	24,346,400
TOTAL	\$ 1,003,395,000	\$ 426,468,988	\$ 1,429,863,988

1/ Totals may not add due to rounding.

SOURCE: Compiled by Zions Public Finance

C. 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
\$2,655,000	Public Facilities Refunding Bonds, Series 2007A	05/24/07	06/01/19	180847
\$10,985,000	Public Facilities Refunding Bonds, Series 2009A	05/14/09	06/01/19	180848
\$150,000,000	Park Improvement Bonds, Series 2018*	11/20/18	12/01/38	180848

TABLES TO BE UPDATED

Common Tables (See Appendix A)
 Historical Consolidated Tax Pledged Revenues and Debt Service Coverage
 Outstanding Bonds Secured by Consolidated Tax Pledged Revenues
 Consolidated Tax Supported Bonds Debt Service Requirements

* *The 2018 Park Improvement Bonds were issued subsequent to the close of the fiscal year. However, continuing disclosure reporting requirements for these bonds begin effective with the Annual Report filed for the fiscal year ending June 30, 2018.*

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

Fiscal Year Ending June 30	Consolidated Tax Revenues	Percentage Change	Pledged Revenue Limitation (15%)	Debt Service ^{1/}	Coverage (times)
2014	\$309,987,642	7.5%	\$ 46,498,146	\$ 13,546,279	3.43
2015	333,258,147	7.5	49,988,722	9,442,910	5.29
2016	346,354,488	3.9	51,953,173	6,981,390	7.44
2017	364,982,554	5.4	54,747,383	7,222,868	7.58
2018	385,495,565	5.6	57,824,335	7,236,004	7.99

1/ Includes the outstanding bonds secured by Consolidated Tax Pledged Revenues shown in the table on the following page.

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

**OUTSTANDING BONDS SECURED BY
CONSOLIDATED TAX PLEDGED REVENUES**
As of June 30, 2018

Title of Issue	Dated	Original Amount	Outstanding
Public Facilities Refunding Bonds, Series 2007A	05/24/07	\$ 2,655,000	\$ 530,000
Public Facilities Refunding Bonds, Series 2009A	05/14/09	10,985,000	170,000
Park & Regional Justice Center Refunding Bonds, Series 2015 *	09/10/15	32,691,000	32,691,000
		Total	\$ 33,391,000

* Not subject to the Rule.

SOURCE: Compiled by Zions Public Finance

**CONSOLIDATED TAX SUPPORTED BONDS
DEBT SERVICE REQUIREMENTS ^{1/2/}**
Clark County, Nevada
As of June 30, 2018

Fiscal Year Ending June 30	Principal	Interest	Total
2019	\$ 7,952,000	\$ 594,768	\$ 8,546,768
2020	7,408,000	423,833	7,831,833
2021	3,466,000	317,811	3,783,811
2022	3,536,000	249,542	3,785,542
2023	3,605,000	179,917	3,784,917
2024	3,676,000	108,927	3,784,927
2025	3,748,000	36,543	3,784,543
TOTAL	\$ 33,391,000	\$ 1,911,339	\$ 35,302,339

1/ Totals may not add due to rounding.

2/ Includes the existing outstanding bonds secured by Consolidated Tax Pledged Revenues as shown in the table above. Does not include the 2018 Park Improvement Bonds which were issued after June 30, 2018.

SOURCE: Compiled by Zions Public Finance

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

Original Amount	Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)	Dated	Final Maturity	CUSIP Base
\$5,800,000	Public Facilities Refunding Bonds, Series 2007B	05/24/07	06/01/19	180847
\$5,820,000	Public Facilities Refunding Bonds, Series 2009B	05/14/09	06/01/19	180848
TABLES TO BE UPDATED				
<p><i>Common Tables (See Appendix A)</i> Historical Administrative Assessment Pledged Revenues Outstanding Bonds Secured by Administrative Assessment Pledged Revenues Administrative Assessment Supported Bonds Debt Service Requirements</p>				

HISTORICAL ADMINISTRATIVE ASSESSMENT PLEDGED REVENUES
Clark County, Nevada

Fiscal Year Ending June 30	Administrative Assessment Pledged Revenues ^{1/}	Debt Service ^{2/}	Coverage (times)
2014	\$ 1,612,900	\$ 1,455,274	1.11
2015	1,612,900	1,493,524	1.08
2016	1,612,900	1,517,999	1.06
2017	1,612,900	1,561,574	1.03
2018	1,612,900	1,580,569	1.02

1/ Pledged revenues represents the combined maximum annual debt service on the outstanding bonds secured by Administrative Assessment Pledged Revenue as listed in the table on the following page.

2/ Includes the existing outstanding bonds secured by Administrative Assessment Pledged Revenue as listed in the table on the following page.

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

OUTSTANDING BONDS SECURED BY
ADMINISTRATIVE ASSESSMENT PLEDGED REVENUES
As of June 30, 2018

Title of Issue	Dated	Original Amount	Outstanding
Public Facilities Refunding Bonds, Series 2007B	05/24/07	\$ 5,800,000	\$ 1,130,000
Public Facilities Refunding Bonds, Series 2009B	05/14/09	5,820,000	410,000
		Total	\$ 1,540,000

SOURCE: Compiled by Zions Public Finance

ADMINISTRATIVE ASSESSMENT SUPPORTED BONDS
DEBT SERVICE REQUIREMENTS ^{1/}
As of June 30, 2018

Fiscal Year Ending June 30	Principal	Interest	Total
2019	\$ 1,540,000	\$ 72,900	\$ 1,612,900
TOTAL	\$ 1,540,000	\$ 72,900	\$ 1,612,900

1/ Includes the existing outstanding bonds secured by Administrative Assessment Pledged Revenue as shown in the table above.

SOURCE: Compiled by Zions Public Finance

E. General Obligation - Additionally Secured by Pledged Revenues - Interlocal Agreement Supported Bonds

Original Amount	Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)	Dated	Final Maturity	CUSIP Base
\$13,870,000	Public Facilities Refunding Bonds, Series 2007C	05/24/07	06/01/24	180847
\$8,060,000	Public Facilities Refunding Bonds, Series 2009C	05/14/09	06/01/24	180848
TABLES TO BE UPDATED				
<p><i>Common Tables (See Appendix A)</i> Historical Interlocal Agreement Pledged Revenues Outstanding Bonds Secured by Interlocal Agreement Pledged Revenues Interlocal Agreement Supported Bonds Debt Service Requirements</p>				

HISTORICAL INTERLOCAL AGREEMENT PLEDGED REVENUES
Clark County, Nevada

Fiscal Year Ending June 30	Interlocal Agreement Pledged Revenues ^{1/}	Debt Service ^{2/}
2014	\$ 1,994,040	\$ 1,997,090
2015	1,991,040	1,991,040
2016	1,995,465	1,995,465
2017	1,990,615	1,990,615
2018	1,994,340	1,994,340

1/ Under the Interlocal Agreement, the Interlocal Agreement Pledged Revenues are exactly equal to debt service on outstanding bonds and are due and payable one day prior to each debt service payment date.

2/ Includes the existing outstanding bonds secured by Interlocal Agreement Pledged Revenues as shown in the table on the following page. The Interlocal Agreement calls for the City of Las Vegas to pay all debt service requirements of the bonds.

SOURCE: Compiled by Zions Public Finance

OUTSTANDING BONDS SECURED BY
INTERLOCAL AGREEMENT PLEDGED REVENUES
As of June 30, 2018

Title of Issue	Issue Date	Original Amount	Outstanding
Public Facilities Refunding Bonds, Series 2007C	05/24/07	\$ 13,870,000	\$ 7,635,000
Public Facilities Refunding Bonds, Series 2009C	05/14/09	8,060,000	2,715,000
		Total	\$ 10,350,000

SOURCE: Compiled by Zions Public Finance

INTERLOCAL AGREEMENT SUPPORTED BONDS
DEBT SERVICE REQUIREMENTS ^{1/2/}
As of June 30, 2018

Fiscal Year Ending June 30	Principal	Interest	Total
2019	\$ 1,555,000	\$ 440,034	\$ 1,995,034
2020	1,615,000	377,834	1,992,834
2021	1,680,000	310,690	1,990,690
2022	1,755,000	240,290	1,995,290
2023	1,830,000	164,553	1,994,553
2024	1,915,000	84,618	1,999,618
TOTAL	\$10,350,000	\$ 1,618,018	\$ 11,968,018

1/ Totals may not add due to rounding.

2/ Includes the existing outstanding bonds secured by Interlocal Agreement Pledged Revenues as shown in the table above. The Interlocal Agreement calls for the City of Las Vegas to pay all debt service requirements of the bonds.

SOURCE: Compiled by Zions Public Finance

F. 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
\$111,605,000	Transportation Refunding Bonds, Series 2009A	12/08/09	12/01/29	180848
TABLES TO BE UPDATED				
<p><i>Common Tables (See Appendix A)</i> Historical Supplemental Governmental Services Tax ("GST") Collections Historical Development Tax Collections Historical Non-Resort Corridor Room Tax Collections Historical Total Beltway Pledged Revenues Beltway Pledged Revenues Supported Bonds Debt Service Requirements</p>				

HISTORICAL SUPPLEMENTAL GOVERNMENTAL SERVICES TAX COLLECTIONS

Fiscal Year Ended June 30	Supplemental GST Collections	Percent Growth Rate
2014	\$ 49,811,102	5.86%
2015	53,969,659	8.35
2016	58,475,665	8.35
2017	62,688,330	7.20
2018	67,255,798	7.29

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

HISTORICAL DEVELOPMENT TAX COLLECTIONS

Fiscal Year Ended June 30	Development Tax Collections	Pledged Development Tax Collections ^{2/}	Percent Growth Rate
2014	\$ 11,124,668	\$ 7,420,154	31.33%
2015 ^{1/}	13,983,582	9,335,715	25.82
2016 ^{1/}	18,990,007	12,678,007	35.80
2017	22,447,853	14,972,718	18.10
2018	21,878,608	14,593,032	(2.54)

1/ Source: Clark County Comptroller's Office.

2/ The Pledged Development Tax Collections column reflects the portion of the Development Tax (\$500 per single-family dwelling unit of new residential development, and 50 cents per square foot on commercial, industrial and other development) that is pledged to the payment of the Beltway Pledged Revenue Bonds.

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

HISTORICAL NON-RESORT CORRIDOR ROOM TAX COLLECTIONS ^{1/}

Fiscal Year Ended June 30	Non-Resort Corridor Room Tax Collections ^{1/}	Percent Growth Rate
2014	1,852,557	10.39%
2015	2,000,010	7.96
2016	2,468,207	23.41
2017	2,521,565	2.16
2018	2,574,238	2.09

1/ Fiscal years 2015 and 2016 includes the reclassification of Strip Resort Corridor revenues that were improperly reflected in the non-resort corridor revenues in the audited financial statements.

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

HISTORICAL TOTAL BELTWAY PLEDGED REVENUES

Fiscal Year Ended June 30	Total Beltway Pledged Revenues ^{1/}	Percent Growth Rate
2014	\$ 59,083,813	8.65%
2015	65,305,384	10.53
2016	73,621,879	12.73
2017	80,182,613	8.91
2018	84,423,068	5.29

1/ Fiscal years 2015 and 2016 includes the reclassification of Strip Resort Corridor revenues that were improperly reflected in the non-resort corridor revenues in the audited financial statements.

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

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BELTWAY PLEDGED REVENUES SUPPORTED BONDS
DEBT SERVICE REQUIREMENTS ^{1/2/}
Clark County, Nevada
As of June 30, 2018

Fiscal Year Ending June 30	Principal	Interest	Total
2019	\$ 14,359,000	\$ 4,702,949	\$ 19,061,949
2020	7,662,000	4,254,569	11,916,569
2021	7,575,000	3,996,669	11,571,669
2022	7,885,000	3,687,469	11,572,469
2023	8,210,000	3,365,569	11,575,569
2024	8,545,000	3,030,469	11,575,469
2025	8,895,000	2,676,109	11,571,109
2026	9,280,000	2,295,450	11,575,450
2027	9,720,000	1,855,250	11,575,250
2028	10,215,000	1,356,875	11,571,875
2029	10,740,000	833,000	11,573,000
2030	11,290,000	282,250	11,572,250
TOTAL	114,376,000	32,336,627	146,712,628

1/ Totals may not add due to rounding.

2/ Includes the Beltway Pledged Revenue Bonds (as listed on page 12). Also includes the following bonds that are not subject to the Rule (as defined on page 1): the March 2008A Transportation Refunding Bonds and the September 2014A Transportation Refunding Bonds. In fiscal year 2019, excludes the debt service on other bonds not subject to the Rule: the Laughlin Resort Corridor Room Tax Revenue bonds (2008C Transportation Refunding Bonds). These bonds also are supported by Beltway Pledged Revenues if the Laughlin Resort Corridor Room Tax revenues received are insufficient to pay debt service.

SOURCE: Clark County Comptroller's Office

G. General Obligation - Additionally Secured with 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
\$60,000,000	Transportation Bonds (BABs), Series 2009B-1	06/23/09	06/01/29**	180848
\$12,860,000	Transportation Refunding Bonds, Series 2009B-3	12/08/09	12/01/19	180848
\$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

TABLES TO BE UPDATED

Common Tables (See Appendix A)

Strip Resort Pledged Revenues Supported Bonds Debt Service Requirements

Historical Strip Resort Corridor Room Tax Collections

Historical Strip Resort Pledged Revenues and Debt Service Coverage

* The 2018B Transportation Improvement Bonds were issued subsequent to the close of the fiscal year. However, continuing disclosure reporting requirements for these bonds begin effective with the Annual Report filed for the fiscal year ending June 30, 2018.

** *The 2019B Transportation Refunding Bonds were issued subsequent to the close of the fiscal year. However, continuing disclosure reporting requirements for these bonds begin effective with the Annual Report filed for the fiscal year ending June 30, 2018. The 2019B Transportation Refunding Bonds economically defeased the 2009B-1 Transportation Bonds maturing July 1, 2019, through July 1, 2029.*

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STRIP RESORT PLEDGED REVENUES SUPPORTED BONDS
DEBT SERVICE REQUIREMENTS ^{1/2/}
Clark County, Nevada
As of June 30, 2018

Fiscal Year Ending June 30	Principal	Interest	Total
2019	\$ 8,527,000	\$ 2,725,024	\$ 11,252,024
2020	8,791,000	2,418,480	11,209,480
2021	3,030,000	2,171,832	5,201,832
2022	3,150,000	1,988,214	5,138,214
2023	3,275,000	1,794,174	5,069,174
2024	3,410,000	1,589,159	4,999,159
2025	3,550,000	1,372,283	4,922,283
2026	3,715,000	1,122,008	4,837,008
2027	3,885,000	860,100	4,745,100
2028	4,065,000	586,208	4,651,208
2029	4,250,000	299,625	4,549,625
TOTAL	\$ 49,648,000	\$ 16,927,104	\$ 66,575,105

1/ Totals may not add due to rounding.

2/ In addition to the Strip Resort Corridor Room Tax Pledged Revenue Bonds listed on page 16, includes the 2014B Transportation Refunding Bonds which are not subject to the Rule (as defined on page 1).

The 2009B-1 Transportation Bonds included in this table were issued as taxable direct-pay Build America Bonds. As a result, the County expects to receive 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 these bonds (the "BAB Credit"). However, the County is required to pay debt service on these bonds whether or not the BAB Credit is received. Accordingly, the amounts shown reflect total interest due on the 2009B-1 Transportation Bonds; the amounts are not net of the BAB Credit. If the BAB Credit is received, the amount of interest on the 2009B-1 Transportation Bonds will be lower.

Does not include the 2018B Transportation Improvement Bonds or the 2019B Transportation Refunding Bonds which were issued after June 30, 2018.

SOURCE: Clark County Comptroller's Office

HISTORICAL STRIP RESORT CORRIDOR ROOM TAX COLLECTIONS
Clark County, Nevada

Fiscal Year Ended June 30	Strip Resort Corridor Room Tax Collections ^{1/}	Percent Growth Rate
2014	\$ 40,877,501	9.74%
2015	43,662,964	6.81
2016	47,098,546	7.87
2017	51,037,319	8.36
2018	51,337,196	0.59

1/ Fiscal years 2015 and 2016 includes the reclassification of Strip Resort Corridor revenues that were improperly reflected in the non-resort corridor revenues in the audited financial statements.

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

**HISTORICAL STRIP RESORT PLEDGED REVENUES
AND DEBT SERVICE COVERAGE**
Clark County, Nevada

Fiscal Year Ended June 30	2014	2015	2016	2017	2018
Pledged Revenues	\$ 40,877,501	\$ 43,662,964	\$ 47,098,546	\$ 51,037,319	\$ 51,337,196
Parity Bonds Debt Service ^{1/}	21,158,229	20,442,693	20,819,736	21,305,936	11,292,454
Coverage	1.93x	2.14x	2.26x	2.40x	4.55x

1/ In addition to the Strip Resort Corridor Room Tax Pledged Revenue Bonds listed on page 16, includes the 2014B Transportation Refunding Bonds which are not subject to the Rule (as defined on page 1). The 2009B-1 Transportation Bonds included in this table were issued as taxable direct-pay Build America Bonds. As a result, the County expects to receive 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 these bonds (the "BAB Credit"). However, the County is required to pay debt service on these bonds whether or not the BAB Credit is received. Accordingly, the amounts shown reflect total interest due on the 2009B-1 Transportation Bonds; the amounts are not net of the BAB Credit. If the BAB Credit is received, the amount of interest on the 2009B-1 Transportation Bonds will be lower.

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

H. 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
TABLES TO BE UPDATED				
<i>Common Tables (See Appendix A)</i>				

I. 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
\$150,000,000	Flood Control Bonds (BABs), Series 2009B	06/23/09	11/01/38	180848
\$29,425,000	Flood Control Refunding Bonds, Series 2010	07/13/10	11/01/18	180848
\$75,000,000	Flood Control Bonds, Series 2013	12/19/13	11/01/38	180848
\$100,000,000	Flood Control Bonds, Series 2014	12/11/14	11/01/38	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	<i>Flood Control Bonds, Series 2019*</i>	<i>03/26/19</i>	<i>11/01/38</i>	<i>180848</i>
TABLES TO BE UPDATED				
<i>Common Tables (See Appendix A)</i>				
Outstanding Superior Securities <i>(There are no Superior Securities outstanding at the time of this report)</i> Historical Pledged Revenues and Debt Service Coverage Combined History of Revenues, Expenditures and Changes in Fund Balance Total Bonds Debt Service Requirements				
* <i>The 2019 Flood Control Bonds sold on February 26, 2019, and are expected to close on March 26, 2019, subsequent to the close of the fiscal year; they are shown for informational purposes only. Continuing disclosure reporting requirements are effective with the Annual Report to be filed for fiscal year ending June 30, 2019.</i>				

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

Fiscal Year Ended June 30	2014	2015	2016	2017	2018
Pledged Revenues (Sales Tax)	\$ 85,126,634	\$ 91,030,101	\$ 94,473,117	\$ 99,051,347	\$ 103,428,054
Parity Bonds Debt Service ^{1/}	34,229,137	34,312,918	39,968,831	39,316,623	41,007,658
Coverage	2.49x	2.65x	2.36x	2.52x	2.52x
Sales Tax Revenues Available for Other Purposes	\$ 50,897,497	\$ 56,717,183	\$ 54,504,286	\$ 59,734,724	\$ 62,420,396

1/ Includes the 2009B Bonds which were issued as taxable direct-pay Build America Bonds. As a result, the County expects to receive 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"). However, the County is required to pay debt service on the 2009B Bonds whether or not the BAB Credit is received. Accordingly, the amounts shown reflect the total interest due on the 2009B Bonds (without taking any BAB Credit into account). If the BAB Credit is received, the amount of interest on the 2009B Bonds to be paid from Pledged Revenues will be lower.

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 ^{1/}**
Clark County Regional Flood Control District

Fiscal Year Ended June 30	2014 (Actual)	2015 (Actual)	2016 (Actual)	2017 (Actual)	2018 (Actual)
REVENUES					
Combined Revenues ^{2/}	\$ 90,112,134	\$ 95,753,620	\$ 100,267,300	\$ 102,111,798	\$ 107,035,487
EXPENDITURES					
Combined Current (Operation)					
Expenditures	19,208,640	13,420,362	15,493,433	14,795,856	15,459,768
Capital Outlay	88,038,833	106,488,617	56,569,349	53,167,906	76,984,363
Debt Service:					
Principal	11,730,000	12,260,000	12,820,000	12,810,000	13,505,000
Interest and Other Charges	23,019,371	23,909,900	27,148,831	26,506,623	28,438,512
Total Expenditures	141,996,844	156,078,879	112,031,613	107,280,385	134,387,643
Excess (deficiency) of revenues over (under) expenditures	(51,884,710)	(60,325,259)	(11,764,313)	(5,168,587)	(27,352,156)
OTHER FINANCING SOURCES (USES)					
Proceeds from bonds and loans	75,000,000	100,000,000	0	0	0
Refunding bonds issued	0	186,535,000	0	0	109,955,000
Premium on bonds issued	3,265,708	34,440,649	0	0	8,798,839
Payments to escrow agents	0	(212,723,712)	0	0	0
Transfers from other funds ^{3/}	70,068,899	76,444,597	80,106,494	87,139,165	95,286,661
Transfers to other funds ^{3/}	(70,068,899)	(76,444,597)	(80,106,494)	(87,139,165)	(95,286,661)
Total Other Financing Sources (Uses)	78,265,708	108,251,937	0	0	118,753,839
NET CHANGE IN FUND BALANCES	26,380,998	47,926,678	(11,764,313)	(5,168,587)	91,401,683
Fund Balances, Beginning of Year ^{4/}	147,211,084	173,592,082	221,518,760	209,754,447	204,585,860
Fund Balances, End of Year ^{5/}	\$ 173,592,082	\$ 221,518,760	\$ 209,754,447	\$ 204,585,860	\$ 295,987,543

1/ Combines the following governmental funds: the Regional Flood Control District Fund, the RFCD Construction Fund, the RFCD Capital Improvements Fund 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 the fund balance for fiscal year 2015 is the result of the issuance of bonds in the amount of \$100 million plus premium.

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

TOTAL BONDS DEBT SERVICE REQUIREMENTS
 Clark County Regional Flood Control District ^{1/}
 As of June 30, 2018

Fiscal Year Ending June 30	Existing Parity Securities Debt Service ^{2/}		
	Principal	Interest	Total
2019	\$ 14,140,000	\$ 29,292,061	\$ 43,432,061
2020	13,765,000	28,573,683	42,338,683
2021	18,380,000	27,741,762	46,121,762
2022	19,355,000	26,760,030	46,115,030
2023	20,390,000	25,720,326	46,110,326
2024	21,485,000	24,621,166	46,106,166
2025	22,640,000	23,459,077	46,099,077
2026	23,880,000	22,215,716	46,095,716
2027	25,195,000	20,888,238	46,083,238
2028	26,585,000	19,488,419	46,073,419
2029	27,975,000	18,088,336	46,063,336
2030	29,250,000	16,806,353	46,056,353
2031	30,515,000	15,526,600	46,041,600
2032	32,005,000	14,035,306	46,040,306
2033	33,650,000	12,369,294	46,019,294
2034	35,285,000	10,722,306	46,007,306
2035	36,900,000	9,098,575	45,998,575
2036	38,590,000	7,397,156	45,987,156
2037	42,010,000	5,493,338	47,503,338
2038	44,120,000	3,373,250	47,493,250
2039	46,335,000	1,143,194	47,478,194
TOTAL	\$ 602,450,000	\$ 362,814,184	\$ 965,264,184

1/ Totals may not add due to rounding. Does not include the 2019 Flood Control Bonds which sold February 26, 2019, and are expected to close March 26, 2019.

2/ The amounts shown reflect the total interest due on the 2009B Bonds; the amounts are not net of the BAB Credit. If the BAB Credit is received, the amount of interest will be lower.

SOURCE: Compiled by Zions Public Finance

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

Original Amount	Name: General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)	Dated	Final Maturity	CUSIP Base
\$26,455,000	LVCVA Transportation Bonds, Series 2008	08/19/08	07/01/18	180847
\$70,770,000	LVCVA Transportation Bonds, (BABs), Series 2010A	01/26/10	07/01/38	180848
\$53,520,000	LVCVA Transportation & Refunding Bonds, Series 2010B	01/26/10	07/01/26	180848
\$155,390,000	LVCVA Transportation Bonds, (BABs), Series 2010C	12/08/10	07/01/38	180848
\$24,990,000	LVCVA Bonds, Series 2012	08/08/12	07/01/32	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

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.

K. General Obligation - Additionally Secured with 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
<p>TABLES TO BE UPDATED</p> <p><i>Common Tables (See Appendix A)</i></p> <p><i>The Clark County Department of Aviation/Las Vegas 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></p>				

L. Revenue Bonds - Regional Transportation Commission Bonds

Original Amount		Dated	Final Maturity	CUSIP Base
\$300,000,000	Highway (MVFT) Improvement & Refunding Bonds, Series 2007	06/12/07	07/01/27	181000
<p><i>The County has covenanted to provide it Comprehensive Annual Financial Report only.</i></p> <p><i>The Regional Transportation Commission (the "RTC") has covenanted to provide ongoing disclosure in connection with the issuance of the above bonds, an annual report will be filed by the RTC under separate cover.</i></p>				

M. Land Secured Assessment Districts - Special Improvement Bonds

Original Amount		Dated	Final Maturity	CUSIP Base
\$10,000,000	Special Improvement District No. 128B - Fixed	05/17/01	02/01/21	181003
\$10,000,000	Special Improvement District No. 128A - Fixed	11/03/03	02/01/21	181003
\$4,399,431	Special Improvement District No. 124A - Senior	12/23/03	02/01/20	181003
\$1,929,727	Special Improvement District No. 124B - Subordinate	12/23/03	02/01/20	181003
\$11,235,000	Special Improvement District No. 128A - Fixed	05/01/07	02/01/31	181003
\$8,925,000	Special Improvement District No. 132	08/01/12	02/01/21	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

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UPDATED TABLES LISTED BELOW FOR DISTRICT 128B:

Common Tables (See Appendix A)
 Sources and Uses of Funds
 Percentage of Assessment Installments and Parcel Information
 Ownership Summary

DISTRICT 128B
SOURCES AND USES OF FUNDS
 As of June 30, 2018

Principal Amount of Bonds Outstanding	\$ 965,000
Balance on Deposit in Principal Fund	182,365
Balance on Deposit in Interest Fund	1,496,248
Balance on Deposit in Bond Reserve Fund ^{1/}	370,138
Balance on Deposit in Construction Fund, including interest earned ^{2/}	5,833,656

- 1/ As of June 30, 2018, the Reserve Requirement was \$370,137.50. Such amount represents the County's recalculation of the Reserve Requirement as of the business day following the February 1, 2018 debt service payment on the bonds. See Exhibit A - "Supplemental Disclosure" for details on debt service reserve fund sizing as of February 15, 2019.
- 2/ Includes encumbrances.

SOURCE: Clark County Comptroller's Office

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DISTRICT 128B
PERCENTAGE OF ASSESSMENT INSTALLMENTS
AND PARCEL INFORMATION

As of June 30, 2018	
Amount of Assessment Installments Levied	\$ 374,357.35
Amount of Assessment Installments Collected	371,852.83
Percentage of Assessment Installments Levied And Collected:	99.33%
Installments more than 90 days delinquent	
Amount of delinquencies under \$1,000	None
Length of time delinquent	--
Amount of delinquencies over \$1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	August 1, 2018
Date delinquent parcels scheduled for foreclosure sale	September 26, 2018
Number of delinquent parcels sold	None
Date sold	--
.....	
Total Number of Parcels	785
Total Number of Parcels with Improvements *	784
Total Assessor's Value of Parcels *	\$ 59,033,255
Total Assessor's Value of Improvements *	184,676,730
Total Original Assessments	10,000,000
Total Amount of Unpaid Assessments	758,789

* Source: Clark County Assessor's Office as of July 8, 2018.

DISTRICT 128B
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 128A - 2003 CONVERSION:

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

DISTRICT 128A - 2003 CONVERSION
SOURCES AND USES OF FUNDS
 As of June 30, 2018

Principal Amount of Bonds Outstanding	\$ 885,000
Balance on Deposit in Principal Fund	304,002
Balance on Deposit in Interest Fund	169,358
Balance on Deposit in Bond Reserve Fund ^{1/}	335,475
Balance on Deposit in Construction Fund	0

1/ As of June 30, 2018, the Reserve Requirement was \$335,475.00. Such amount represents the County’s recalculation of the Reserve Requirement as of the business day following the February 1, 2018 debt service payment on the bonds. See Exhibit A - "Supplemental Disclosure" for details on debt service reserve fund sizing as of February 15, 2019.

SOURCE: Clark County Comptroller's Office

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**DISTRICT 128A - 2003 CONVERSION
PERCENTAGE OF ASSESSMENT INSTALLMENTS
AND PARCEL INFORMATION**

As of June 30, 2018	
Amount of Assessment Installments Levied	\$ 479,811.22
Amount of Assessment Installments Collected	477,774.35
Percentage of Assessment Installments Levied And Collected:	99.58%
Installments more than 90 days delinquent	
Amount of delinquencies under \$1,000	None
Length of time delinquent	--
Amount of delinquencies over \$1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	August 1, 2018
Date delinquent parcels scheduled for foreclosure sale	September 26, 2018
Number of delinquent parcels sold	None
Date sold	--
<hr/>	
Total Number of Parcels	772
Total Number of Parcels with Improvements *	369
Total Assessor's Value of Parcels *	\$ 165,287,481
Total Assessor's Value of Improvements *	123,540,905
Total Original Assessments	10,000,000
Total Amount of Unpaid Assessments	981,953

* Source: Clark County Assessor's Office as of July 8, 2018.

Note: Taxable value was only available on 771 of the 772 parcels in the district.

**DISTRICT 128A - 2003 CONVERSION
OWNERSHIP SUMMARY**

Land Ownership Summary (responsible for more than 10% outstanding)	Delinquent Ownership Summary (responsible for more than 5% outstanding)
Property Owners: Charleston 215 LLC Howard Hughes Properties Inc.	Property Owners: None

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

UPDATED TABLES LISTED BELOW FOR DISTRICTS 108A&B AND 124A&B:

Note: District 108A&B Bonds matured on February 2, 2017, therefore the following tables reflect information for District 124A&B only

- Sources and Uses of Funds
- Ownership Summary
- Percentage of Assessment Installments and Parcel Information
- Value to Lien Ratios
- Top Ten Assessment Payers
- Assessment Collections and Delinquency Data
- Debt Service Requirements

DISTRICT 124A&B
SOURCES AND USES OF FUNDS
 As of August 2, 2017 ^{1/}

Principal Amount of Bonds Outstanding	\$	975,000
Balance on Deposit in Bond Fund		3
Balance on Deposit in Bond Reserve Fund ^{2/}		334,277

- 1/ Update is reported as of the preceding **August 2** of the current June 30 Annual Report.
- 2/ As of August 2, 2017, the balance in the Senior and Subordinate Bond Reserve Funds were \$221,200.57 and \$113,076.10, respectively and the Senior and Subordinate Reserve Requirements were \$234,525.00 and \$121,077.50, respectively. On August 15, 2017, transfers were made from excess revenues to the Bond Reserve Funds to equal the Senior and Subordinate Reserve Requirements. See Exhibit A - "Supplemental Disclosure" for details on debt service reserve fund sizing as of February 15, 2019.

SOURCE: Clark County Comptroller's Office

DISTRICT 124A&B
PERCENTAGE OF ASSESSMENT INSTALLMENTS
AND PARCEL INFORMATION

As of June 30, 2018	
Amount of Assessment Installments Levied	\$ 376,746.61
Amount of Assessment Installments Collected	376,278.18
Percentage of Assessment Installments Levied And Collected:	99.88%
Installments more than 90 days delinquent	
Amount of delinquencies under \$1,000	None
Length of time delinquent	--
Amount of delinquencies over \$1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	August 1, 2018
Date delinquent parcels scheduled for foreclosure sale	September 26, 2018
Number of delinquent parcels sold	None
Date sold	--
Total Number of Parcels	363
Total Number of Parcels with Improvements *	360
Total Assessor's Value of Parcels *	\$ 57,974,088
Total Assessor's Value of Improvements *	125,401,694
Total Original Assessments	7,200,000
Total Amount of Unpaid Assessments	405,369

* Clark County Assessor's Office as of July 8, 2018.

SOURCE: Assessment Management Group, Inc

DISTRICT 124A&B
OWNERSHIP SUMMARY

Land Ownership Summary (responsible for more than 10% outstanding)	Delinquent Ownership Summary (responsible for more than 5% outstanding)
Property Owners: Morningstar Apartments, Inc.	Property Owners: None

SOURCE: Assessment Management Group, Inc.

DISTRICT 124A&B
VALUE TO LIEN RATIOS
(Includes Both Developed and Undeveloped Values)
Clark County, Nevada
As of June 30, 2018

Value to Lien	Number of Parcels	District 124 Unbilled Assessments	Taxable Land and Improvement Assessments *	Percentage
0 - 2.99:1	0	\$ 0	\$ 0	0.00%
3 - 4.99:1	0	0	0	0.00
5 - 9.99:1	0	0	0	0.00
10 - 19.99:1	0	0	0	0.00
20 - 29.99:1	0	0	0	0.00
greater than 30:1	363	404,950	183,375,782	100.00
Totals	363	\$ 404,950	\$ 183,375,782	100.00%

* Clark County Assessor's Office as of July 8, 2018.

SOURCE: Assessment Management Group, Inc

DISTRICT 124A&B
TOP TEN ASSESSMENT PAYERS
Clark County, Nevada
As of June 30, 2018

Owner	Parcels	Taxable Value	Outstanding Assessments	Percentage of Total	Overall Value to Lien
Morningstar Apartments, Inc.	1	\$ 22,418,205	\$ 47,397	11.70%	\$ 472.99
Roseman Med Ed & Research LLC	1	5,635,606	35,660	8.81	158.04
Church Faith Community Lutheran	1	3,616,845	21,085	5.21	171.54
Roseman University Health Sciences	1	18,348,392	20,606	5.09	890.44
Nevada Roseman University Health Services	1	2,190,009	13,971	3.45	156.76
Pacifica Discovery Suites LLC	1	9,893,049	10,148	2.51	974.87
TH Service Stations II LLC	1	1,552,532	3,312	0.82	468.70
F D G-215 Retail I LLC	1	1,615,097	2,704	0.67	597.40
F D G-215 LLC	1	1,561,631	2,489	0.61	627.47
Tom Trust, et al	2	1,076,113	1,749	0.43	615.34
Top Ten Totals	11	\$ 67,907,479	\$ 159,120	39.29%	\$ 426.77

SOURCE: Assessment Management Group, Inc. and Taxable Value amounts by the Clark County Assessor's Office as of July 8, 2018.

DISTRICT 124A&B
ASSESSMENT COLLECTIONS AND DELINQUENCY DATA
Clark County, Nevada

Fiscal Year Ended June 30	Special Assessment Billings	Current Special Assessment Collections	Ratio of Current Billings to Collections
2014	\$ 2,727,104	\$ 2,727,104	100.00
2015	2,548,647	2,548,647	100.00
2016	1,777,138	1,777,138	100.00
2017	410,745	410,745	100.00
2018	376,747	376,278	99.88
Totals	\$ 7,840,381	\$ 7,839,913	99.99%

SOURCE: Assessment Management Group, Inc

DISTRICT 124A&B
DEBT SERVICE REQUIREMENTS ^{1/}
Clark County, Nevada

Fiscal Year Ending June 30	Series A Senior Bonds Debt Service		Series B Subordinate Bonds Debt Service		Grand Total
	Principal	Interest	Principal	Interest	
	2019	\$ 205,000	\$ 18,900	\$ 105,000	
2020	215,000	9,675	110,000	6,490	341,165
TOTAL	\$ 420,000	\$ 28,575	\$ 215,000	\$ 19,175	\$ 682,750

1/ Totals may not add due to rounding.

SOURCE: Assessment Management Group, Inc.

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, 2018

Principal Amount of Bonds Outstanding	\$ 7,295,000
Balance on Deposit in Principal Fund	121,273
Balance on Deposit in Interest Fund	1,334,665
Balance on Deposit in Bond Reserve Fund ^{1/}	814,150
Balance on Deposit in Construction Fund	0

1/ As of June 30, 2018, the Reserve Requirement was \$814,150.00. Such amount represents the County's recalculation of the Reserve Requirement as of the business day following the February 1, 2018 debt service payment on the bonds. See Exhibit A - "Supplemental Disclosure" for details on debt service reserve fund sizing as of February 15, 2019.

SOURCE: Clark County Comptroller's Office

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**DISTRICT 128A - 2007 CONVERSION
PERCENTAGE OF ASSESSMENT INSTALLMENTS
AND PARCEL INFORMATION ^{1/}**

As of June 30, 2018	
Amount of Assessment Installments Levied	\$ 884,084.81
Amount of Assessment Installments Collected	884,084.81
Percentage of Assessment Installments Levied And Collected:	100.00%
Installments more than 90 days delinquent	
Amount of delinquencies under \$1,000	None
Length of time delinquent	--
Amount of delinquencies over \$1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	August 1, 2018
Date delinquent parcels scheduled for foreclosure sale	September 26, 2018
Number of delinquent parcels sold	None
Date sold	--
.....	
Total Number of Parcels	26
Total Number of Parcels with Improvements *	20
Total Assessor's Value of Parcels *	\$ 152,881,048
Total Assessor's Value of Improvements *	264,369,676
Total Original Assessments	11,235,000
Total Amount of Unpaid Assessments	7,075,585

* Source: Clark County Assessor's Office as of July 8, 2018.

**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, 2019 ^{1/}

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

1/ Assessment Reporting Date.

SOURCE: Assessment Management Group, Inc

UPDATED TABLES LISTED BELOW FOR DISTRICT 132:

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

DISTRICT 132
SOURCES AND USES OF FUNDS
 As of August 2, 2017 ^{1/}

Principal Amount of Bonds Outstanding	\$ 2,945,000
Balance on Deposit in Bond Fund (Assessment Fund)	4,200,140
Balance on Deposit in Bond Reserve Fund ^{2/}	911,036
Balance on Deposit in Construction Fund, including interest earned ^{3/}	3,912,822

- 1/ Update is reported as of the preceding **August 2** of the current June 30 Annual Report.
- 2/ As of August 2, 2017, the Reserve Requirement was \$832,000.00. See Exhibit A - "Supplemental Disclosure" for details on debt service reserve fund sizing as of February 15, 2019.
- 3/ Includes encumbrances.

SOURCE: Clark County Comptroller's Office

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DISTRICT 132
PERCENTAGE OF ASSESSMENT INSTALLMENTS
AND PARCEL INFORMATION

As of June 30, 2018	
Amount of Assessment Installments Levied	\$ 1,453,036.41
Amount of Assessment Installments Collected	1,432,949.89
Percentage of Assessment Installments Levied And Collected:	98.62%
Installments more than 90 days delinquent	
Amount of delinquencies under \$1,000	None
Length of time delinquent	--
Amount of delinquencies over \$1,000	None
Length of time delinquent	
Commencement date of foreclosure or sale	August 1, 2018
Date delinquent parcels scheduled for foreclosure sale	September 26, 2018
Number of delinquent parcels sold	None
Date sold	--
..... Total Number of Parcels	901
Total Number of Parcels with Improvements *	617
Total Assessor's Value of Parcels *	\$ 361,023,570
Total Assessor's Value of Improvements *	517,655,385
Total Original Assessments	24,000,000
Total Amount of Unpaid Assessments	3,125,880

* Source: Clark County Assessor's Office as of July 8, 2018.

Note: Taxable value was only available on 886 of the 901 parcels in the district.

DISTRICT 132
OWNERSHIP SUMMARY

Land Ownership Summary (responsible for more than 10% outstanding)	Delinquent Ownership Summary (responsible for more than 5% outstanding)
Property Owners: Howard Hughes Properties Inc.	Property Owners: None

SOURCE (for above 2 tables): 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, 2017 ^{1/}

Principal Amount of Bonds Outstanding	\$ 22,525,000
Balance on Deposit in Bond Fund	8,187,855
Balance on Deposit in Bond Reserve Fund ^{2/}	4,604,036
Balance on Deposit in Construction Fund, including interest earned ^{3/}	3,951,457

- 1/ Update is reported as of the preceding **August 2** of the current June 30 Annual Report.
- 2/ As of August 2, 2017, the Reserve Requirement was \$4,363,600.00. See Exhibit A - "Supplemental Disclosure" for details on debt service reserve fund sizing as of February 15, 2019.
- 3/ Includes encumbrances.

SOURCE: Clark County Comptroller's Office

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DISTRICT 142
PERCENTAGE OF ASSESSMENT INSTALLMENTS
AND PARCEL INFORMATION

As of June 30, 2018	
Amount of Assessment Installments Levied	\$ 6,349,791.72
Amount of Assessment Installments Collected	6,313,288.54
Percentage of Assessment Installments Levied And Collected:	99.43%
Installments more than 90 days delinquent ^{1/}	
Amount of delinquencies under \$1,000	1 parcel totaling: \$312.52
Length of time delinquent	7 months
Amount of delinquencies over \$1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	August 1, 2018
Date delinquent parcels scheduled for foreclosure sale	September 26, 2018
Number of delinquent parcels sold	3
Dates sold	March 29, 2018
Total Number of Parcels	7,695
Total Number of Parcels with Improvements *	7,380
Total Assessor's Value of Parcels *	\$ 487,721,870
Total Assessor's Value of Improvements *	1,670,624,571
Total Original Assessments	92,360,000
Total Amount of Unpaid Assessments	26,334,367

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

* Source: Clark County Assessor's Office as of July 8, 2018.

Note: Taxable value was only available on 7,693 of the 7,695 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, 2017 ^{1/}

Principal Amount of Bonds Outstanding	\$ 10,260,000
Balance on Deposit in Bond Fund	625,136
Balance on Deposit in Bond Reserve Fund ^{2/}	1,309,404
Balance on Deposit in Construction Fund, including interest earned ^{3/}	6,695,624

- 1/ Update is reported as of the preceding **August 2** of the current June 30 Annual Report.
- 2/ As of August 2, 2017, the Reserve Requirement was \$1,364,243.04. On August 17, 2017, a transfer was made from excess revenues to the Bond Reserve Fund to equal the Reserve Requirement. See Exhibit A - "Supplemental Disclosure" for details on debt service reserve fund sizing as of February 15, 2019.
- 3/ Includes encumbrances.

SOURCE: Clark County Comptroller's Office

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DISTRICT 151
PERCENTAGE OF ASSESSMENT INSTALLMENTS
AND PARCEL INFORMATION

As of June 30, 2018	
Amount of Assessment Installments Levied	\$ 1,933,246.07
Amount of Assessment Installments Collected	1,926,167.40
Percentage of Assessment Installments Levied And Collected:	99.63%
Installments more than 90 days delinquent	
Amount of delinquencies under \$1,000	None
Length of time delinquent	--
Amount of delinquencies over \$1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	August 1, 2018
Date delinquent parcels scheduled for foreclosure sale	September 26, 2018
Number of delinquent parcels sold	None
Dates sold	--
..... Total Number of Parcels	1,403
Total Number of Parcels with Improvements *	1,202
Total Assessor's Value of Parcels *	\$ 664,106,950
Total Assessor's Value of Improvements *	381,544,971
Total Original Assessments	25,485,000
Total Amount of Unpaid Assessments	10,887,994

* Source: Clark County Assessor's Office as of July 8, 2018.

Note: Taxable value was only available on 1,394 of the 1,403 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: Howard Hughes Properties Inc. 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, 2017 ^{1/}

Principal Amount of Bonds Outstanding	\$ 23,360,000
Balance on Deposit in Bond Fund	1,045
Balance on Deposit in Bond Reserve Fund ^{2/}	1,988,664
Balance on Deposit in Construction Fund ^{3/}	18,319,960

- 1/ Update is reported as of the preceding **August 2** of the current June 30 Annual Report.
- 2/ As of August 2, 2017, the Reserve Requirement was \$1,979,600.00. See Exhibit A - "Supplemental Disclosure" for details on debt service reserve fund sizing as of February 15, 2019.
- 3/ Includes encumbrances.

SOURCE: Clark County Comptroller's Office

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DISTRICT 159
PERCENTAGE OF ASSESSMENT INSTALLMENTS
AND PARCEL INFORMATION

As of June 30, 2018	
Amount of Assessment Installments Levied	\$ 2,137,304.51
Amount of Assessment Installments Collected	2,132,133.56
Percentage of Assessment Installments Levied And Collected:	99.76%
Installments more than 90 days delinquent	
Amount of delinquencies under \$1,000	None
Length of time delinquent	--
Amount of delinquencies over \$1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	August 1, 2018
Date delinquent parcels scheduled for foreclosure sale	September 26, 2018
Number of delinquent parcels sold	None
Dates sold	--
Total Number of Parcels	947
Total Number of Parcels with Improvements *	169
Total Assessor's Value of Parcels *	\$ 114,241,882
Total Assessor's Value of Improvements *	76,740,979
Total Original Assessments	24,500,000
Total Amount of Unpaid Assessments	22,429,234

* Source: Clark County Assessor's Office as of July 8, 2018.

Note: Taxable value was not available on 942 of the 947 parcels in the district.

DISTRICT 159
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 Howard Hughes Company LLC Pardee Homes Nevada	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, 2017 ^{1/}

Principal Amount of Bonds Outstanding	\$ 9,910,000
Balance on Deposit in Bond Fund	507,146
Balance on Deposit in Bond Reserve Fund ^{2/}	1,331,220

- 1/ Update is reported as of the preceding **December 2** of the current June 30 Annual Report.
- 2/ As of December 2, 2017, the Reserve Requirement was \$1,293,590.63. See Exhibit A - "Supplemental Disclosure" for details on debt service reserve fund sizing as of February 15, 2019.

SOURCE: Clark County Comptroller's Office

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

As of June 30, 2018	
Amount of Assessment Installments Levied	\$ 3,130,950.02
Amount of Assessment Installments Collected	3,127,196.33
Percentage of Assessment Installments Levied And Collected:	99.88%
Installments more than 90 days delinquent	
Amount of delinquencies under \$1,000	None
Length of time delinquent	--
Amount of delinquencies over \$1,000	None
Length of time delinquent	--
Commencement date of foreclosure or sale	June 1, 2018
Date delinquent parcels scheduled for foreclosure sale	July 25, 2018
Number of delinquent parcels sold	1
Dates sold	July 27, 2017
..... Total Number of Parcels	4,600
Total Number of Parcels with Improvements *	4,200
Total Assessor's Value of Parcels *	\$ 411,320,787
Total Assessor's Value of Improvements *	1,196,129,907
Total Original Assessments	60,620,000
Total Amount of Unpaid Assessments	9,394,566

* Source: Clark County Assessor's Office as of July 8, 2018.

Note: Taxable value was only available on 4,598 of the 4,600 parcels in the district.

**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 15, 2019.

District	Reserve Requirement	Reserve Fund Balance As of 2/15/19
District No. 128B	\$ 324,150.00	\$ 329,172.28
District No. 128A 2003 Fixed Rate Conversion	197,365.00	490,558.05
District Nos. 108 & 124 Senior	127,812.50	140,152.39
District Nos. 108 & 124 Subordinate	72,065.00	77,080.73
District No. 128A 2007 Fixed Rate Conversion	814,150.00	855,583.97
District No. 132	595,250.00	932,091.53
District No. 142	3,926,200.00	4,427,288.27
District No. 151 (Series 2015)	1,364,243.04	1,364,243.04
District No. 159	1,928,262.50	1,981,925.06
District No. 121	1,137,215.63	1,247,498.12

N. Other Assessment Districts - Local Improvement Bonds:

Original Amount		Dated	Final Maturity	CUSIP Base
\$5,645,000	Improvement District Nos. 135 & 144C	11/10/09	08/01/19	181003
\$12,130,000	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
TABLES TO BE UPDATED				
<p><i>Common Tables (See Appendix A)</i> Other Special Assessment Billings and Collections Other Assessment Districts Debt Service Requirements County-Wide Special Assessment Billings and Collections *</p>				

OTHER SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS ^{1/}
 Clark County, Nevada

Fiscal Year Ended June 30	Special Assessment Billings	Current Special Assessment Collections	Ratio of Current Billings to Collections	Outstanding Delinquent Assessments
2014	\$ 16,985,000	\$ 16,985,000	100.00%	\$ 0
2015	16,760,321	16,760,321	100.00	0
2016	15,646,228	15,646,100	100.00	128
2017	14,598,933	14,598,806	100.00	127
2018	15,007,055	14,931,733	99.50	75,322

1/ Does not include prepayments of future assessments.

SOURCE: Clark County Comptroller's Office

OTHER ASSESSMENT DISTRICTS DEBT SERVICE REQUIREMENTS ^{1/2/}
Clark County, Nevada
As of June 30, 2018

Fiscal Year Ending June 30	Principal	Interest	Total
2019	\$ 3,300,000	\$ 2,291,825	\$ 5,591,825
2020	2,840,000	2,193,900	5,033,900
2021	2,665,000	2,098,075	4,763,075
2022	2,740,000	2,005,000	4,745,000
2023	2,820,000	1,909,550	4,729,550
2024	2,890,000	1,811,850	4,701,850
2025	2,970,000	1,711,950	4,681,950
2026	3,045,000	1,609,775	4,654,775
2027	3,135,000	1,505,125	4,640,125
2028	3,215,000	1,397,925	4,612,925
2029	3,300,000	1,288,300	4,588,300
2030	3,390,000	1,176,050	4,566,050
2031	3,480,000	1,061,050	4,541,050
2032	3,565,000	943,425	4,508,425
2033	3,665,000	823,075	4,488,075
2034	3,750,000	699,950	4,449,950
2035	3,845,000	557,850	4,402,850
2036	3,970,000	395,575	4,365,575
2037	4,100,000	228,225	4,328,225
2038	4,230,000	71,625	4,301,625
TOTAL	\$ 66,915,000	\$ 25,780,100	\$ 92,695,100

1/ Totals may not add due to rounding.

2/ Secured by assessments against property improved; the County's General Fund and taxing power are contingently liable if collections of assessments are insufficient. Does not include land secured assessment bonds.

SOURCE: Clark County Comptroller's Office

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 ^{1/}	Cumulative Special Assessment Collections	Ratio of Collections to Billings	Outstanding Delinquent Assessments
2014	\$ 28,839,098	\$ 28,839,098	100.00%	\$ 0
2015	27,412,566	27,412,566	100.00	0
2016	25,874,998	25,874,870	100.00	128
2017	24,016,132	24,016,005	100.00	127
2018	23,853,293	23,753,873	99.58	99,420
Totals	\$ 129,996,087	\$ 129,896,412	99.92%	\$ 99,675

1/ Includes principal and interest on assessments.

SOURCE: Assessment Management Group, Inc

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APPENDIX A
COMMON TABLES

COMMON TABLES

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**CLARK COUNTY GENERAL FUND STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES**

Fiscal Year Ended June 30	2014 (Actual)	2015 (Actual)	2016 (Actual)	2017 (Actual)	2018 (Actual)
REVENUES					
Property Taxes	\$ 253,254,155	\$ 261,802,906	\$ 272,190,901	\$ 285,435,529	\$ 300,332,076
Licenses, Permits & Fees	224,811,427	230,845,568	235,611,794	243,939,925	256,037,387
Intergovernmental Revenue	4,638,637	4,451,676	5,119,998	5,333,338	5,157,706
Consolidated Tax	309,987,642	333,258,147	346,354,488	364,982,554	385,495,565
Charges for Services	74,033,153	74,021,847	78,912,177	80,451,572	85,639,336
Fines & Forfeitures	22,357,315	21,035,822	19,823,760	21,581,972	19,284,190
Interest	2,288,145	2,356,743	3,640,723	102,754	232,252
Other	13,584,084	3,381,033	6,384,315	1,833,933	4,338,047
Total	<u>904,954,558</u>	<u>931,153,742</u>	<u>968,038,156</u>	<u>1,003,661,577</u>	<u>1,056,516,559</u>
EXPENDITURES ^{1/}					
General Government	109,482,301	109,584,563	118,285,480	117,413,448	120,020,336
Judicial	146,773,868	145,331,446	151,616,061	152,108,786	156,186,568
Public Safety	203,994,733	206,787,688	217,109,088	217,689,242	223,369,009
Public Works	10,868,498	10,976,682	11,295,359	11,302,394	10,889,609
Health ^{2/}	76,072,981	33,284,845	33,106,611	31,731,021	26,138,153
Welfare	67,944,224	65,052,141	53,500,693	59,762,973	70,907,077
Culture and Recreation	10,272,006	9,394,166	9,685,654	9,741,510	9,700,778
Other ^{3/}	121,650,934	103,086,601	107,383,727	110,768,587	118,605,043
Total	<u>747,059,545</u>	<u>683,498,132</u>	<u>701,982,673</u>	<u>710,517,961</u>	<u>735,816,573</u>
Excess (Deficiency) of					
Revenue Over (Under) Expenditures	157,895,013	247,655,610	266,055,483	293,143,616	320,699,986
Other Financing Sources (Uses)					
Transfers from Other Funds ^{4/}	284,123,810	275,429,651	292,023,102	302,894,202	311,900,670
Transfers to Other Funds ^{5/}	(473,588,105)	(529,555,570)	(541,049,135)	(595,237,085)	(604,236,288)
Total	<u>(189,464,295)</u>	<u>(254,125,919)</u>	<u>(249,026,033)</u>	<u>(292,342,883)</u>	<u>(292,335,618)</u>
Net Change in Fund Balance	(31,569,282)	(6,470,309)	17,029,450	800,733	28,364,368
Fund Balance - Beginning	<u>219,389,003</u>	<u>187,819,721</u>	<u>181,349,412</u>	<u>198,378,862</u>	<u>199,179,595</u>
Fund Balance - Ending	<u>\$ 187,819,721</u>	<u>\$ 181,349,412</u>	<u>\$ 198,378,862</u>	<u>\$ 199,179,595</u>	<u>\$ 227,543,963</u>
Reserved/Nonspendable Portion of Ending Fund Balance ^{6/}	4,530,973	--	--	--	--
Unreserved Portion of Ending Fund Balance ^{6/}	\$ 183,288,748	\$ 181,349,412	\$ 198,378,862	\$ 199,179,595	\$ 227,543,693
% of Unreserved Fund Balance to Expenditures and Transfers Out	15.02%	14.95%	15.96%	15.25%	16.98%

- Footnotes on following page -

- 1/ The fluctuation in these categories is due in part to the reclassification of budget items.
- 2/ For fiscal year 2014, "Health" expenditures included \$41 million in payments to the University Medical Center of Southern Nevada ("UMC") that have now been reclassified as transfers out. "Transfers to other funds" includes \$61 million in transfers to UMC for fiscal year 2015, \$31 million in transfers to UMC for each of the fiscal years 2016, 2017, and 2018 that would have historically been recorded as Health expenditures.
- 3/ For fiscal year 2018, "Other" expenses include \$20,243,899 for utilities, \$1,294,122 for building rental, \$11,843,325 for capital replacement, \$534,224 for administrative assessments, \$3,866,107 for insurance and official bonds, \$10,305,138 for miscellaneous refunds and expenditures, \$48,090,210 for internal service charges, \$1,493,892 for publications and professional services, and \$20,934,126 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 \$166 million in fiscal year 2014, \$180 million in fiscal year 2015, \$201 million in fiscal year 2016, \$205 million in fiscal year 2017 and \$207 million in fiscal year 2018. Transfers to the LVMPD include \$196 million in fiscal year 2014, \$214 million in fiscal year 2015, \$223 million in fiscal year 2016, \$239 million in fiscal year 2017 and \$247 million in fiscal year 2018. Capital transfers include \$82 million in fiscal year 2014, \$44 million in fiscal year 2015, \$53 million in fiscal year 2016, \$67 million in fiscal year 2017 and \$69 million in fiscal year 2018.
- 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.

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

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DEBT SERVICE FUND ^{1/}
Clark County, Nevada

Fiscal Year Ended June 30	2014 (Actual)	2015 (Actual)	2016 (Actual)	2017 (Actual)	2018 (Actual)
REVENUES					
Property Taxes ^{2/}	\$ 6,767,909	\$ 6,984,673	\$ 7,283,152	\$ 24,632	\$ 17,258
Intergovernmental Revenues ^{3/}	63,210,282	63,381,306	86,568,488	94,584,772	88,858,305
Interest	1,124,527	1,098,051	1,687,786	252,877	273,304
Other	295,808	--	--	--	15
Total Revenues	<u>71,398,526</u>	<u>71,464,030</u>	<u>95,539,426</u>	<u>94,862,281</u>	<u>89,148,882</u>
EXPENDITURES					
Services and Supplies	143,820	33,026	28,000	38,398	34,961
Principal	58,785,000	58,584,997	92,555,329	106,575,988	70,826,000
Interest	79,825,168	73,756,422	65,359,764	54,158,451	56,501,174
Bond Issuance Costs	88,988	189,269	1,363,748	3,602,620	--
Total Expenditures	<u>138,842,976</u>	<u>132,563,714</u>	<u>159,306,841</u>	<u>164,375,457</u>	<u>127,362,135</u>
Deficiency) of revenues (under) expenditures	(67,444,450)	(61,099,684)	(63,767,415)	(69,513,176)	(38,213,253)
Other Financing Sources (Uses)					
Transfers from other funds ^{4/}	61,315,897	55,347,542	60,346,383	68,038,888	42,957,276
Proceeds of bonds and loans	24,566,848	54,466,000	296,646,000	593,310,000	--
Premium on bonds issued	--	--	52,252,052	98,560,447	--
Payment to escrow agent	(24,466,579)	(54,974,696)	(344,710,719)	(691,864,607)	--
Total	<u>61,416,166</u>	<u>54,838,846</u>	<u>64,533,716</u>	<u>68,044,728</u>	<u>42,957,276</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Uses	(6,028,284)	(6,260,838)	766,301	(1,468,448)	4,744,023
Beginning Fund Balance	93,709,851	87,681,567	81,420,729	82,187,030	80,718,582
Ending Fund Balance	<u>\$ 87,681,567</u>	<u>\$ 81,420,729</u>	<u>\$ 82,187,030</u>	<u>\$ 80,718,582</u>	<u>\$ 85,462,605</u>

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

2/ The decrease in property tax revenues in fiscal year 2017 is due to the retirement of general obligations bonds.

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

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

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

SELF-INSURANCE INTERNAL SERVICE FUNDS
Self-Funded Liability Insurance & Liability Insurance Pool ^{1/}
Clark County, Nevada

Fiscal Year Ended June 30	2014 (Actual)	2015 (Actual)	2016 (Actual)	2017 (Actual)	2018 (Actual)
Total Revenues ^{2/}	\$ 8,135,934	\$ 10,117,600	\$ 12,391,519	\$ 8,411,186	\$ 8,928,676
Total Expenses ^{3/}	<u>(4,079,296)</u>	<u>(8,531,616)</u>	<u>(10,289,015)</u>	<u>(8,591,970)</u>	<u>(7,596,166)</u>
Change in Net Assets	4,056,638	1,585,984	2,102,504	(180,784)	1,332,510
Net Assets, Beginning	11,903,696	15,960,334	17,546,318	19,648,822	19,468,038
Transfers	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>(72,050)</u>
Net Assets, Ending	<u>\$ 15,960,334</u>	<u>\$ 17,546,318</u>	<u>\$ 19,648,822</u>	<u>\$ 19,468,038</u>	<u>\$ 20,728,498</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 Comprehensive Annual 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 ^{1/}	Total Assessed Values
2014	\$ 55,220,637,749	1.89%	\$ 1,076,210,139	\$ 56,296,847,888
2015	62,904,942,089	13.92	1,347,691,561	64,252,633,650
2016	69,266,468,466	10.11	1,788,784,767	71,055,253,233
2017	74,597,622,262	7.70	2,035,576,833	76,633,199,095
2018	78,890,801,494	5.76	2,415,329,758	81,306,131,252

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 ^{1/}
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 ^{2/}
2014	\$ 1,467,814,246	\$ 1,453,536,810	99.03%	14,061,124	\$ 1,467,597,934	99.99%
2015	1,515,599,711	1,506,098,697	99.37	9,104,624	1,515,203,321	99.97
2016	1,582,380,653	1,572,445,147	99.37	8,907,868	1,581,353,015	99.94
2017	1,629,994,722	1,620,796,470	99.44	6,497,878	1,627,294,348	99.83
2018	1,720,441,808	1,709,641,829	99.37	-- ^{3/}	1,709,641,829	99.37

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 Comprehensive Annual Financial Report for the fiscal year ended June 30, 2018 - Statistical Section

CLARK COUNTY TEN LARGEST TAXPAYERS
 Secured and Unsecured Tax Roll
 (Fiscal Year 2017-2018)

Taxpayer	Type of Business	Assessed Value	% of Total Assessed Value ^{1/}
1. MGM Resorts International	Hotels/Casinos	\$ 3,729,884,054	4.59%
2. Caesar's Entertainment Corporation	Hotels/Casinos	1,980,576,639	2.44
3. NV Energy	Utility	1,814,717,852	2.23
4. Las Vegas Sands Corporation	Hotels/Casinos	963,349,099	1.18
5. Wynn Resorts Limited	Hotels/Casinos	935,228,090	1.15
6. Station Casinos Incorporated	Hotels/Casinos	738,555,229	0.91
7. Boyd Gaming Corporation	Hotels/Casinos	484,665,011	0.60
8. Howard Hughes Corporation	Developer	435,626,875	0.53
9. Eldorado Energy LLC	Solar Energy	417,745,527	0.51
10. Nevada Property 1 LLC	Hotels/Casinos	379,172,394	0.47
TOTAL		<u>\$ 11,879,520,770</u>	<u>14.61%</u>

1/ Based on fiscal year 2017-2018 assessed valuation for the County of \$81,306,131,252 (which includes the assessed valuation attributable to the Redevelopment Agencies).

SOURCE: Clark County Assessor's Office website (report dated October 31, 2017).

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STATEWIDE AVERAGE AND OVERLAPPING TAX RATES ^{1/}
Las Vegas, Nevada

Fiscal Year Ended June 30	2014	2015	2016	2017	2018
Average Statewide Rate	\$ 3.1212	\$ 3.1232	\$ 3.1360	\$ 3.1500	\$ 3.1615
Clark County	\$ 0.6541	\$ 0.6541	\$ 0.6541	\$ 0.6541	\$ 0.6541
Clark County School District	1.3034	1.3034	1.3034	1.3034	1.3034
City of Las Vegas	0.7715	0.7715	0.7715	0.7715	0.7715
Las Vegas-Clark County Library District	0.0942	0.0942	0.0942	0.0942	0.0942
Las Vegas Metro Police	0.2850	0.2850	0.2850	0.2850	0.2850
State of Nevada ^{2/}	<u>0.1700</u>	<u>0.1700</u>	<u>0.1700</u>	<u>0.1700</u>	<u>0.1700</u>
TOTAL	\$ 3.2782	\$ 3.2782	\$ 3.2782	\$ 3.2782	\$ 3.2782

1/ Per \$100 of assessed valuation.

2/ \$0.0200 of the State rate is exempt from the \$3.64 cap.

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

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

Fiscal Year Ended June 30	Assessed Valuation ^{1/}	Debt Limit	Outstanding General Obligation Debt ^{2/ 3/}	Statutory Debt Capacity
2014	\$ 56,296,847,888	\$ 5,522,571,218	\$ 1,432,266,848	\$ 4,129,531,218
2015	64,252,633,650	6,425,263,365	1,600,911,851	4,824,351,514
2016	71,055,253,233	7,105,525,323	1,512,199,990	5,593,325,333
2017	76,633,199,095	7,663,319,910	1,403,176,292	6,260,143,618
2018	81,306,131,252	8,130,613,125	1,558,149,172	6,572,463,953

- 1/ Includes the assessed valuation of the Redevelopment Agencies in the following amounts: 2014 - \$1,076,210,139; 2015 - \$1,347,691,561; 2016 - \$1,788,784,767; 2017 - \$2,035,576,833 and 2018 - \$2,415,329,758. 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 2018 LVCVA Bonds, issued in the original aggregate principal amount of \$200,000,000 and outstanding as of June 30, 2018, in the aggregate principal amount of \$200,000,000, and the 2018A Stadium Improvement Bonds, issued in the original aggregate principal amount of \$645,145,000 and outstanding as of June 30, 2018, in the aggregate principal amount of \$645,145,000, were issued under special state legislation that exempts them from being included in the County's statutory general obligation bond debt limit. Consequently, the outstanding aggregate principal amount of such bonds as of June 30, 2018, is not included in the "Outstanding General Obligation Debt" column shown above.

SOURCE: 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 ^{1/}	Debt Limit	Outstanding Debt	Additional Statutory Debt Capacity
2014	\$ 56,296,847,888	\$ 8,283,856,826	\$ 1,236,755,000	\$ 7,045,236,826
2015	64,252,633,650	9,637,895,048	1,234,795,000	8,403,100,048
2016	71,055,253,233	10,658,287,985	1,158,355,000	9,499,932,985
2017	76,633,199,095	11,494,979,864	1,042,380,000	10,452,599,864
2018	81,306,131,252	12,195,919,688	1,003,395,000	11,192,524,688

1/ Includes the assessed valuation of the Redevelopment Agencies in the following amounts: 2014 - \$1,076,210,139; 2015 - \$1,347,691,561; 2016 - \$1,788,784,767; 2017 - \$2,035,576,833 and 2018 - \$2,415,329,758. 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: State of Nevada Department of Taxation

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OUTSTANDING DEBT AND OTHER OBLIGATIONS

Clark County, Nevada

As of June 30, 2018

	Date	Original Amount	Outstanding
SELF-SUPPORTING GENERAL OBLIGATION BONDS ^{1/2/}			
Public Facilities Refunding Bonds, Series 2007A	05/24/07	\$ 2,655,000	\$ 530,000
Public Facilities Refunding Bonds, Series 2007B	05/24/07	5,800,000	1,130,000
Public Facilities Refunding Bonds, Series 2007C	05/24/07	13,870,000	7,635,000
Airport Bonds (VRDO), Series 2008A †	02/26/08	43,105,000	43,105,000
Transportation Refunding Bonds, Series 2008A †	03/13/08	64,625,000	6,925,000
Transportation Refunding Bonds, Series 2008C †	03/13/08	6,420,000	205,000
LVCVA Transportation Bonds, Series 2008	08/19/08	26,455,000	630,000
Public Facilities Refunding Bonds, Series 2009A	05/14/09	10,985,000	170,000
Public Facilities Refunding Bonds, Series 2009B	05/14/09	5,820,000	410,000
Public Facilities Refunding Bonds, Series 2009C	05/14/09	8,060,000	2,715,000
Flood Control Bonds (BABs), Series 2009B	06/23/09	150,000,000	120,955,000
Transportation Bonds (BABs), Series 2009B-1	06/23/09	60,000,000	38,070,000
Transportation Refunding Bonds, Series 2009A	12/08/09	111,605,000	100,845,000
Transportation Refunding Bonds, Series 2009B-3	12/08/09	12,860,000	5,655,000
LVCVA Transportation Bonds (BABs), Series 2010A	01/26/10	70,770,000	70,770,000
LVCVA Transportation & Refunding Bonds, Series 2010B	01/26/10	53,520,000	37,670,000
Flood Control Refunding Bonds, Series 2010	07/13/10	29,425,000	10,305,000
LVCVA Transportation Bonds (BABs), Series 2010C	12/08/10	155,390,000	146,620,000
LVCVA Bonds, Series 2012	08/08/12	24,990,000	20,805,000
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	25,435,000
Flood Control Bonds, Series 2013	12/19/13	75,000,000	74,800,000
LVCVA Bonds, Series 2014	02/20/14	50,000,000	50,000,000
Transportation Refunding Bonds, Series 2014A †	09/10/14	19,922,000	6,606,000
Transportation Refunding Bonds, Series 2014B †	09/10/14	17,004,000	5,923,000
Hospital Refunding Bonds, Series 2014 †	12/01/14	29,374,000	11,988,000
Flood Control Bonds, Series 2014	12/11/14	100,000,000	99,900,000
Flood Control Refunding Bonds, Series 2015	03/31/15	186,535,000	186,535,000
LVCVA Refunding Bonds, Series 2015A	04/02/15	181,805,000	153,720,000
Park and Justice Center Refunding Bonds, Series 2015 †	09/10/15	32,691,000	32,691,000
LVCVA Refunding Bonds, Series 2017	05/09/17	21,175,000	21,175,000
Flood Control Crossover Refunding Bonds, Series 2017	12/07/17	109,955,000	109,955,000
LVCVA Crossover Refunding Bonds, Series 2017C	12/28/17	126,855,000	126,855,000
LVCVA Expansion Bonds, Series 2018	04/04/18	200,000,000	200,000,000
Stadium Improvement Bonds, Series 2018A	05/01/18	645,145,000	645,145,000
Transportation Improvement Bonds, Series 2018B *	11/20/18	272,565,000	
Park Improvement Bonds, Series 2018 *	11/20/18	150,000,000	
Transportation Refunding Bonds, Series 2019B *	03/12/19	31,225,000	
Flood Control Bonds, Series 2019 *	03/26/19	115,000,000	
TOTAL			\$ 2,398,793,000

(continued)

OUTSTANDING DEBT AND OTHER OBLIGATIONS
Clark County, Nevada
As of June 30, 2018

	Date	Original Amount	Outstanding
MEDIUM-TERM GENERAL OBLIGATION BONDS ^{3/}			
Public Facilities Bonds, Series 2009	03/10/09	\$ 24,750,000	\$ 2,870,000
Loan from Clark County Water Reclamation District †	01/01/16	2,440,344	1,631,172
TOTAL			4,501,172
TOTAL GENERAL OBLIGATION BONDS SUBJECT TO 10% LIMIT			\$ 2,403,294,172
SELF-SUPPORTING GENERAL OBLIGATION BOND BANK BONDS ^{1/2/}			
Bond Bank Bonds, (SNWA 2006)	11/02/06	604,140,000	69,545,000
Bond Bank Refunding Bonds, (SNWA 2009)	11/10/09	50,000,000	37,905,000
Bond Bank Refunding Bonds, (SNWA 2012)	06/20/12	85,015,000	79,515,000
Bond Bank Refunding Bonds, (SNWA 2016A)	03/03/16	263,955,000	226,905,000
Bond Bank Refunding Bonds, (SNWA 2016B)	08/03/16	271,670,000	267,885,000
Bond Bank Refunding Bonds, (SNWA 2017)	03/22/17	321,640,000	321,640,000
TOTAL GENERAL OBLIGATION BONDS SUBJECT TO 15% LIMIT			1,003,395,000
TOTAL GENERAL OBLIGATION BONDS			\$ 3,406,689,172

* *These bonds were issued after June 30, 2018, and are shown for informational purposes only, therefore they are not included in the outstanding debt total.*

† *Not subject to the Rule.*

(continued)

OUTSTANDING DEBT AND OTHER OBLIGATIONS

Clark County, Nevada
As of June 30, 2018

	Date	Original Amount	Outstanding
REVENUE BONDS ^{4/}			
Highway (MVFT) Improvement & Refunding Bonds, Series 2007	06/12/07	300,000,000	\$ 64,700,000
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	65,815,000
Airport Subordinate Lien, Series 2008C-3	03/19/08	71,550,000	65,810,000
Airport Subordinate Lien, Series 2008D-1	03/19/08	58,920,000	55,040,000
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	121,435,000
Airport PFC Revenue Bonds, Series 2008A	06/26/08	115,845,000	17,565,000
Airport PFC Revenue Bonds, Series 2008A&B	06/26/08	300,000,000	92,435,000
Car Rental Fee Bonds, Series 2009	04/01/09	10,000	10,000
Airport Bonds (BABs), Senior Series 2009B	09/24/09	300,000,000	300,000,000
Airport Subordinate Lien Bonds, Series 2009C	09/24/09	168,495,000	168,495,000
Airport PFC Revenue Bonds, 2010 Series A	02/03/10	450,000,000	447,360,000
Airport Subordinate Lien Bonds, Series 2010B	02/03/10	350,000,000	350,000,000
Highway Sales and Excise Tax Revenue Refunding Bonds, Series 2010	02/23/10	69,595,000	6,450,000
Airport Bonds (BABs), Senior Series 2010C	02/23/10	454,280,000	454,280,000
Airport Bonds, Senior Series 2010D	02/23/10	132,485,000	100,185,000
Highway (MVFT) Improvement (BABs), Series 2010A1	02/25/10	32,595,000	32,595,000
Highway (Sales Excise Tax) Revenue Impr & Rfg Bonds, Series 2010B	08/11/10	94,835,000	32,600,000
Highway (Sales Excise Tax) Revenue Impr Bonds, Series 2010C (BABs)	08/11/10	140,560,000	140,560,000
Airport PFC Refunding Revenue Bonds, Series 2010F-2	11/04/10	100,000,000	97,470,000
Airport Subordinate Lien Bonds, Series 2011B-1	08/03/11	100,000,000	92,400,000
Highway (MVFT) Refunding Bonds, Series 2011	11/29/11	118,105,000	76,030,000
Airport PFC Refunding Revenue Bonds, Series 2012B	07/02/12	64,360,000	64,360,000
Jet Aviation Fuel Tax Refunding Revenue Bonds, Series 2013A	04/02/13	70,965,000	70,965,000
Highway Revenue Bonds (Index Fuel Tax & Sub MVFT), Series 2014A	04/01/14	100,000,000	90,230,000
Airport Subordinate Lien Bonds, Series 2014-1	04/08/14	95,950,000	22,340,000
Airport Subordinate Lien Bonds, Series 2014-2	04/08/14	221,870,000	221,870,000
Airport Jr. Subordinate Lien Notes, Series 2014B	07/01/14	103,365,000	103,365,000
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	98,965,000
Highway Revenue Bonds (Index Fuel Tax & Sub MVFT), Series 2015	11/10/15	85,000,000	82,480,000
Highway Revenue (MVFT) Refunding Bonds, Series 2016	06/29/16	107,350,000	107,350,000
Highway Sales & Excise Tax Revenue Refunding Bonds, Series 2016	11/09/16	36,405,000	36,405,000
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	65,505,000
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	69,305,000
Highway Revenue Bonds (Index Fuel Tax & Sub MVFT), Series 2017	06/13/17	150,000,000	150,000,000
Airport Junior Subordinate Lien Note, Series 2017C	06/29/17	146,295,000	146,295,000
Airport Subordinate Lien Refunding Bonds, Series 2017D	12/06/17	92,465,000	92,465,000
Airport Junior Subordinate Lien Note, Series 2018A	06/28/18	95,545,000	95,545,000
<i>Subordinate Revenue Note (C-Tax) Justice Court 2018A *</i>	<i>11/01/18</i>	<i>25,000,000</i>	
<i>Subordinate Revenue Note (C-Tax) Detention Center 2018B *</i>	<i>12/19/18</i>	<i>215,170,000</i>	
<i>Subordinate Revenue Note (C-Tax) Family Services 2018C *</i>	<i>12/19/18</i>	<i>60,000,000</i>	
TOTAL REVENUE BONDS			\$ 4,772,395,000

OUTSTANDING DEBT AND OTHER OBLIGATIONS
Clark County, Nevada
As of June 30, 2018

	Date	Original Amount	Outstanding
<u>LAND-SECURED ASSESSMENT BONDS</u> ^{5/}			
Special Improvement District No. 128B - Fixed	05/17/01	\$ 10,000,000	\$ 965,000
Special Improvement District No. 128A - Fixed	11/03/03	10,000,000	885,000
Special Improvement District No. 124A - Senior	12/23/03	4,399,431	420,000
Special Improvement District No. 124B - Subordinate	12/23/03	1,929,727	215,000
Special Improvement District No. 128A - Fixed	05/01/07	11,235,000	7,295,000
Special Improvement District No. 132	08/01/12	8,925,000	2,130,000
Special Improvement District No. 142	08/01/12	49,445,000	21,875,000
Special Improvement District No. 151	07/29/15	13,060,000	10,090,000
Special Improvement District No. 159	12/08/15	24,500,000	23,195,000
Special Improvement District No. 121	05/31/16	14,880,000	9,650,000
TOTAL			76,720,000
<u>OTHER ASSESSMENT BONDS</u> ^{6/}			
Improvement District Nos. 135 & 144C	11/10/09	5,645,000	850,000
Improvement District No. 158	07/11/17	12,130,000	11,955,000
Special Improvement District No. 112	08/24/17	54,110,000	54,110,000
TOTAL			66,915,000
		TOTAL ASSESSMENT BONDS	143,635,000
		GRAND TOTAL	\$ 8,322,719,172

* *These bonds were issued after June 30, 2018, 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 (or commercial paper notes) 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 (or commercial paper notes) 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. The County has entered into an agreement pursuant to which it may borrow up to \$7 million from the Clark County Water Reclamation District for construction costs associated with the Sloan flood channel. The City of North Las Vegas has agreed to pay the County for all amounts borrowed in connection with the construction of the Sloan flood channel, including interest as payments on this loan become due. To date, \$2,440,344 has been borrowed from the Clark County Water Reclamation District and has been added to the table above. As of June 30, 2018, the outstanding amount of the loan is \$1,631,172. This amount is included in the medium-term obligations in the table.
- 4/ Highway improvement bonds and commercial paper notes 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. These bonds do not constitute a debt of the County, and the County is not liable thereon. 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.
- 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.

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

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ANNUAL DEBT SERVICE REQUIREMENTS ^{1/}
Clark County, Nevada
As of June 30, 2018

Fiscal Year Ended June 30	Medium-Term General Obligation Bonds ^{2/}		Self-Supporting General Obligation Bonds ^{3/}		General Obligation Bond Bank Bonds ^{4/}		Grand Total
	Principal	Interest	Principal	Interest	Principal	Interest	
	2019	\$ 3,241,457	\$ 87,249	\$ 82,665,000	\$ 113,840,095	\$ 40,760,000	
2020	378,942	22,364	75,072,000	109,935,287	42,820,000	42,931,850	271,160,443
2021	386,578	14,728	58,516,000	107,154,972	44,990,000	40,752,600	251,814,878
2022	394,368	6,938	64,756,000	104,437,469	47,275,000	38,462,975	255,332,751
2023	99,827	499	68,810,000	101,355,963	49,705,000	36,056,350	256,027,640
2024	0	0	75,576,000	97,974,623	52,255,000	33,525,975	259,331,598
2025	0	0	70,938,000	94,399,387	54,930,000	30,865,850	251,133,237
2026	0	0	71,220,000	90,797,169	57,760,000	28,069,225	247,846,394
2027	0	0	76,435,000	86,919,893	63,030,000	25,071,100	251,455,993
2028	0	0	118,730,000	82,001,980	66,270,000	21,861,350	288,863,330
2029	0	0	80,115,000	77,062,258	69,240,000	18,772,475	245,189,733
2030	0	0	80,535,000	72,962,102	73,895,000	15,738,350	243,130,452
2031	0	0	81,325,000	69,115,423	61,455,000	12,573,175	224,468,598
2032	0	0	85,955,000	65,003,928	47,225,000	10,024,625	208,208,553
2033	0	0	90,895,000	60,591,836	35,870,000	8,122,525	195,479,361
2034	0	0	89,730,000	56,205,477	41,840,000	6,692,775	194,468,252
2035	0	0	88,875,000	51,986,295	38,785,000	5,205,525	184,851,820
2036	0	0	93,740,000	47,670,639	45,180,000	3,660,575	190,251,214
2037	0	0	100,495,000	42,986,117	46,700,000	2,139,313	192,320,429
2038	0	0	106,155,000	37,888,142	23,410,000	936,400	168,389,542
2039	0	0	112,115,000	32,471,531	0	0	144,586,531
2040	0	0	40,605,000	28,749,086	0	0	69,354,086
2041	0	0	43,550,000	26,801,495	0	0	70,351,495
2042	0	0	46,655,000	24,708,318	0	0	71,363,318
2043	0	0	49,940,000	22,463,119	0	0	72,403,119
2044	0	0	53,400,000	20,057,844	0	0	73,457,844
2045	0	0	94,440,000	16,738,700	0	0	111,178,700
2046	0	0	93,145,000	12,599,100	0	0	105,744,100
2047	0	0	99,000,000	8,338,400	0	0	107,338,400
2048	0	0	105,405,000	3,569,492	0	0	108,974,492
TOTAL	\$ 4,501,172	\$ 131,779	\$ 2,398,793,000	\$ 1,766,786,138	\$ 1,003,395,000	\$ 426,468,988	\$ 5,600,076,077

-Footnotes on following page-

- 1/ Totals may not add due to rounding.
- 2/ The ad valorem tax rate available to pay these bonds is limited to the County's maximum operating levy and certain tax overrides.
- 3/ General obligation bonds additionally supported by non-ad valorem revenues and project 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.
Certain of these bonds were issued as Build America Bonds ("BABs"). The County expects to receive an interest subsidy (the "BAB Credit") in an amount equal to 35% (or any lesser amount received as a result of federal sequestration or any other reason) of the interest due on those bonds. However, there is no assurance that the BAB Credit will be received in the future; accordingly, amounts shown here reflect total interest; the amounts are not net of any applicable BAB Credit amounts. If the BAB Credit is received, the interest payable on certain of the bonds will be lower.
- 4/ General obligation bonds additionally supported by non-ad valorem revenues and project 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.

SOURCE: Clark County Comptroller's Office

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DIRECT GENERAL OBLIGATION DEBT RATIOS
Clark County, Nevada

Fiscal Year Ended June 30	2014	2015	2016	2017	2018
Population ^{1/}	2,069,450	2,118,353	2,166,181	2,193,818	2,193,818
Assessed Value ^{2/}	\$55,220,637,749	\$62,904,942,089	\$69,266,468,466	\$74,597,622,262	\$78,890,801,494
Taxable Value ^{2/}	\$157,773,250,711	\$179,728,405,969	\$197,904,195,617	\$213,136,063,606	\$225,402,289,983
Per Capita Income ^{3/}	\$40,459	\$42,665	\$43,005	\$44,217	\$44,217
<u>Gross Direct G.O. Debt</u>	\$2,669,021,848	\$2,835,706,851	\$2,670,554,990	\$2,445,556,292	\$3,406,689,172
<u>RATIO TO:</u>					
Per Capita	\$1,289.73	\$1,338.64	\$1,232.84	\$1,114.75	\$1,552.86
Percent of Per Capita Income ^{4/}	3.19%	3.14%	2.87%	2.52%	3.51%
Percent of Assessed Value	4.83%	4.51%	3.86%	3.28%	4.32%
Percent of Taxable Value	1.69%	1.58%	1.35%	1.15%	1.51%
<u>Net Direct G.O. Debt</u> ^{5/}	\$42,851,848	\$31,106,851	\$21,480,990	\$8,915,292	\$4,501,172
<u>RATIO TO:</u>					
Per Capita	\$20.71	\$14.68	\$9.92	\$4.06	\$2.05
Percent of Per Capita Income ^{4/}	0.05%	0.03%	0.02%	0.01%	0.00%
Percent of Assessed Value	0.08%	0.05%	0.03%	0.01%	0.01%
Percent of Taxable Value	0.03%	0.02%	0.01%	0.00%	0.00%

1/ Estimate as of July 1 of each year. The 2017 figure also is used in 2018 because it represents the most recent certified estimate.

2/ The assessed valuations of the Redevelopment Agencies are not used in calculating debt ratios because they are not subject to County taxation for retirement of general obligation bond debt.

3/ Subject to revision. The 2017 figure also is used in 2018 as no information is yet available for that year.
Source: Bureau of Economic Analysis.

4/ Per capita debt as a percent of per capita income.

5/ Includes general obligation bonds, but does not include self-supporting airport general obligation bonds, general obligation revenue bonds, revenue bonds, assessment district bonds, lease purchase agreements, or contingent liabilities.

SOURCE: Property Tax Rates for Nevada Local Governments - Department of Taxation; Nevada State Demographer; Bureau of Economic Analysis; compiled by Zions Public Finance