

Nevada System of Higher Education, NV, Certificates of Participation, Series 2025

EMMA Link - issuer's most recent disclosures

<https://emma.msrb.org/Security/Details/ABD79ACEF00C2A7F1B26D50CD90B2AD24>

Most Recent Update

9/23/2025

Bonds Dated Date

4/3/2025

Use of Proceeds

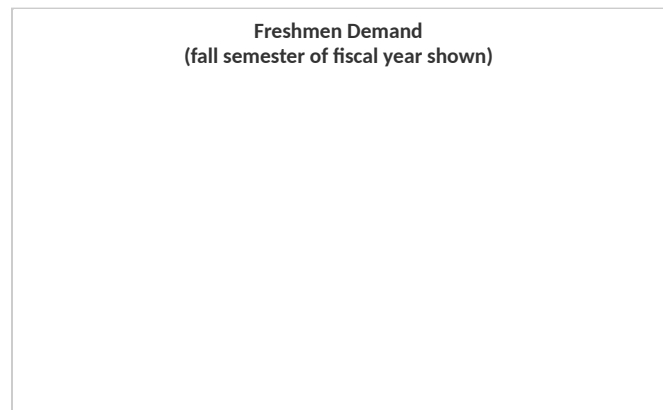
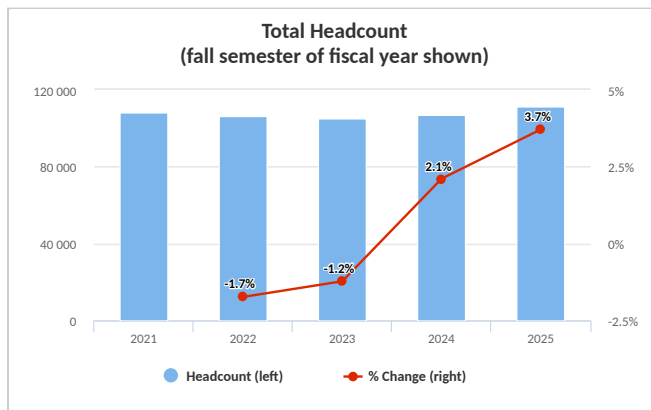
The Bonds are being issued to fund various capital improvements.

Bond Security

The Bonds are payable from Base Payments made by the System to the Trustee from all System funds legally available for the purpose of making such payment, and the System covenants in the Indenture to make sufficient provision annually in its budget to make the Base Payments due under the Indenture. The System's obligation to pay Base Payments is unconditional and not subject to annual cancellation by the System. Investors should refer to the official statement for a full description of the security for the Bonds.

CUSIPs	Payment Date	BAM Insured Principal Amount	Coupon	First Optional Redemption Date	Optional Redemption Price
641494JL4	7/1/28	1,060,000	5.000%		
641494JM2	7/1/29	1,110,000	5.000%		
641494JN0	7/1/30	1,165,000	5.000%		
641494JP5	7/1/31	1,225,000	5.000%		
641494JQ3	7/1/32	1,285,000	5.000%		
641494JR1	7/1/33	1,350,000	5.000%		
641494JS9	7/1/34	1,420,000	5.000%		
641494JT7	7/1/35	1,490,000	5.000%		
641494JU4	7/1/36	1,565,000	5.000%	7/1/35	100%
641494JV2	7/1/37	1,640,000	5.000%	7/1/35	100%
641494JW0	7/1/38	1,725,000	5.000%	7/1/35	100%
641494JX8	7/1/39	1,810,000	5.000%	7/1/35	100%
641494JY6	7/1/40	1,900,000	5.000%	7/1/35	100%
641494JZ3	7/1/41	1,995,000	5.000%	7/1/35	100%
641494KA6	7/1/42	2,095,000	5.000%	7/1/35	100%
641494KB4	7/1/43	2,200,000	5.000%	7/1/35	100%
641494KC2	7/1/44	2,310,000	5.000%	7/1/35	100%
641494KD0	7/1/45	2,425,000	5.000%	7/1/35	100%
641494KJ7	7/1/50	13,865,000	4.250%	7/1/35	100%
641494KP3	7/1/55	17,075,000	4.250%	7/1/35	100%
Total		60,710,000			

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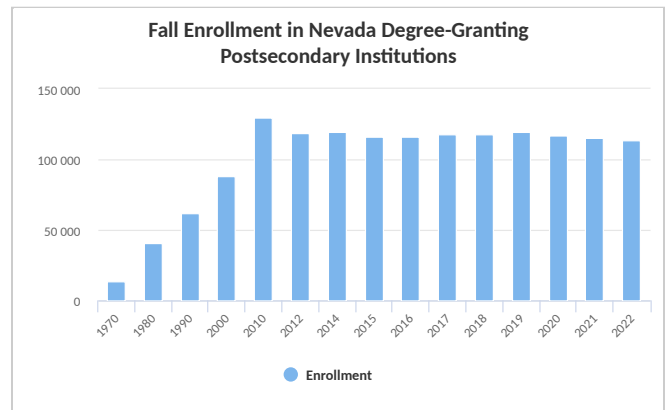
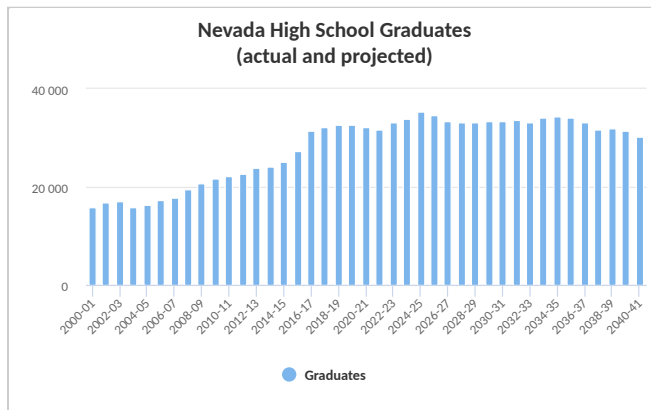
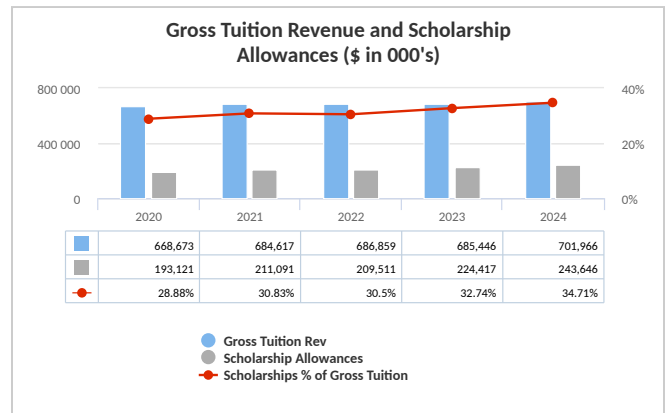
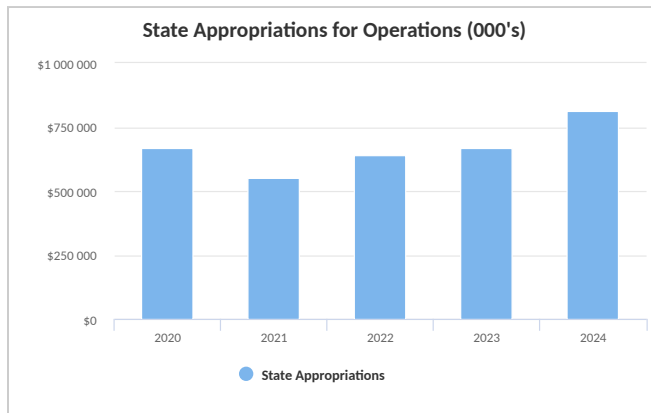
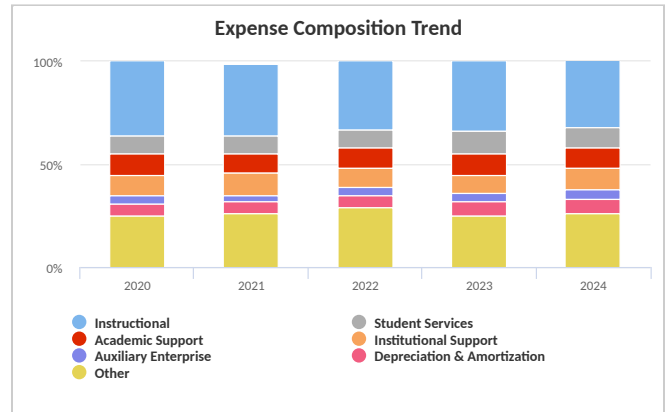
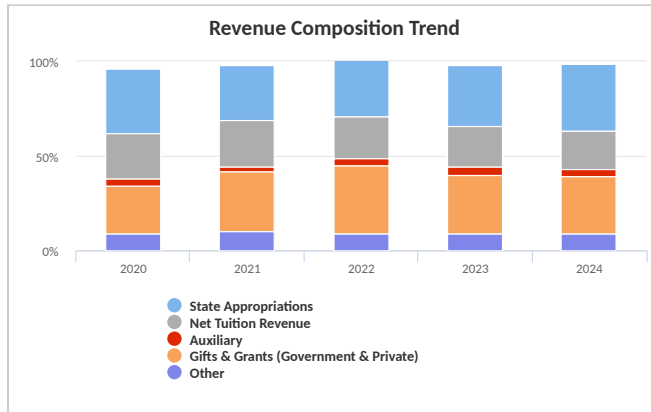




Issuer: Nevada System of Higher Education

State: NV

Sector: Higher Ed 4+ Yr General Revenue



Source: Western Interstate Commission for Higher Education, *Knocking at the College Door: Projections of High School Graduates, 2016*, www.wiche.edu/knocking

Source: U.S. Department of Education, National Center for Education Statistics

Location Description: NHSE is comprised of two universities, four community colleges, and one state school with campuses located throughout the state.

Notes



Nevada System of Higher Education, NV

Financial Data (\$000)					
Year	2024	2023	2022	2021	2020
Fiscal Year End	06/30/2024	06/30/2023	06/30/2022	06/30/2021	06/30/2020
Auditor Opinion Date	11/01/2024	05/28/2024	03/31/2023	02/28/2022	11/23/2020
BALANCE SHEET (\$000) - Excludes Component Units					
Assets:					
Cash & Short-Term Investments (Unrestricted & Restricted)	776,142	738,144	849,010	919,403	864,988
Total Assets & Deferred Outflows	4,506,186	4,476,234	4,354,762	4,219,447	4,060,389
Liabilities:					
Total Long-Term Debt	665,340	670,660	717,913	725,739	770,449
Total Liabilities & Deferred Inflows	2,474,929	2,491,169	2,317,223	2,185,075	2,187,382
Net Assets:					
Net Investment in Plant Assets	2,020,285	1,977,893	1,850,785	1,830,789	1,753,177
Unrestricted Net Assets	(414,773)	(380,779)	(237,203)	(242,935)	(363,164)
Expendable Net Assets	329,161	294,488	331,194	353,829	392,097
Non-Expendable Net Assets	96,584	93,463	92,763	92,689	90,897
Total Net Assets	2,031,257	1,985,065	2,037,539	2,034,372	1,873,007
INCOME STATEMENT (\$000) - Excludes Component Units					
Total Operating Revenue	1,233,136	1,133,095	1,107,003	998,991	1,008,366
Total Operating Expenses	2,394,841	2,161,470	2,052,428	1,887,808	1,999,880
Total Non Operating Revenue (Expense)	1,135,862	927,280	938,010	1,040,845	893,570
Income Before Other Revenue, Expenses, Gains, Losses	(25,843)	(101,095)	(7,415)	152,028	(97,944)
Other Revenue, Expenses, Gains, Losses	72,035	40,151	10,582	(142,691)	178,242
Increase (Decrease) in Net Position	46,192	(60,944)	3,167	9,337	80,298
Primary Revenue Components:					
State Appropriations	814,633	667,387	639,655	550,638	668,289
Net Tuition	458,320	461,029	477,348	473,526	475,552
Auxiliary Enterprise	90,239	91,007	80,445	42,657	84,436
Noncapital Government Grants	148,643	201,112	354,066	262,331	164,459
Primary Expense Components:					
Instructional	808,701	737,380	679,858	667,336	711,136
Academic Support	235,623	213,749	196,330	178,539	193,179
Institutional	227,828	193,527	180,454	208,252	204,201
Auxiliary	108,207	95,950	78,750	61,422	87,772
ENTERPRISE SYSTEM					
Reported Debt Service Coverage	N/A	N/A	N/A	N/A	N/A

Notes

All Ratios are calculated using the most recent Financial and Demographic data available.
Financial data is not adjusted for restatements in prior years.

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