



Nye County

Debt Management Policy Fiscal Year 2019

Prepared July 2018

Affordability of Existing, Authorized and Proposed General Obligation Debt

NRS 350.013 1.(c)(1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt;

NRS 350.013 1.(c)(6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt;

Outstanding, Authorized and Proposed General Obligation Debt

As of June 30, 2018, the County currently carries general obligation bond debt in the amount of \$20,680,000, and medium-term obligations in the amount of \$976,330. The County's total outstanding debt as of June 30, 2018, is \$21,656,330.

Outstanding General Obligation Debt
June 30, 2018

Issue	Issue Date	Maturity Date	Amount Issued	Amount Outstanding
<u>MEDIUM-TERM G.O. FINANCING</u>				
Ambulance Replacement Loan - FY18	4/13/2018	8/2/2022	320,516	320,516
Motorola - 911 and Dispatch Center Upgrade	9/12/2014	9/12/2019	696,479	293,484
RLF Medium Term Obligation - Brownsfield Cleanup at Public Works Building in Tonopah (#2-FY18)	3/1/2018	7/1/2022	200,000	200,000
RLF Medium Term Obligation - Brownsfield Cleanup at Tonopah Airport (#1-FY17)	5/1/2017	1/1/2022	200,000	162,329
TOTAL MEDIUM-TERM GENERAL OBLIGATION DEBT				976,330
<u>GENERAL OBLIGATION BONDS</u>				
Series 2010B Bond - Jail Bond	8/19/2010	8/1/2040	21,830,000	20,680,000
TOTAL G.O. BOND DEBT				20,680,000
TOTAL GENERAL OBLIGATION DEBT				21,656,330

SOURCE: The County's Final Budget FY 2018-2019

The County's debt service ad valorem tax rate for Fiscal Year 2017-2018 is .00 cents per \$100 assessed valuation. The County's tax base, i.e., the total assessed valuation within the County, is \$1,910,358,824.

General Obligation Bonds & Medium-Term General Obligation Bonds Source of Funding

NRS 350.013 1.(c)(6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt, and proposed future general obligation debt;

The County is not currently levying a tax rate to repay outstanding bonds. In Fiscal Year 2016 the Nye County Board of County Commissioners collapsed the Capital Projects Endowment fund (10493) and those remaining funds were budgeted to be transferred to the Debt Service fund (10391) for future years' debt payments. Traditionally the County's general debt obligations are paid via ad valorem property taxes and net proceeds, this is true in FY18 and FY19. FY19 net proceeds are budgeted as an operating transfer from the County General Fund into the County Capital Fund (10401) in order to fund capital projects, as well as maintain funding levels for debt payments. It should be recognized that changing circumstances require flexibility and revision to the standard operating procedure.

The following table details the cashflows in the County's Capital Fund.

County Capital Fund (10401)			
	2017	2018	2019
	Audited	Estimated	Budgeted
Property Tax Revenues	47,464	7	-
Operating Transfer - GF (Net Proceeds)	-	1,355,557	1,611,381
Earnings on Investments	30,618	-	135,000
Total Revenues	78,082	1,355,564	1,746,381
Budgeted/Actual Capital	196,692	1,562,548	1,650,000
Transfers Out - Debt Service	1,416,124	1,515,337	1,650,000
Total Expenditures	1,612,816	3,077,885	3,300,000
Net Cashflow	(1,534,734)	(1,722,321)	(1,553,619)
Beginning Fund Balance	13,113,836	11,579,102	9,856,781
Ending Fund Balance	11,579,102	9,856,781	8,303,162

SOURCE: The County's 2017 Comprehensive Annual Financial Report, 2018 Augmented Budget, and 2019 Final Budget

General Obligation Debt Limit

NRS 350.013 1.(c)(2) A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit;

Pursuant to NRS 244A.059, the County’s debt limit is \$191,035,882. This figure equals 10% of the FY17-18 total assessed valuation of taxable property in the County (\$1,910,358,824). The County’s remaining debt capacity is \$168,513,553.

General Obligation Debt Limit	
Based on Fiscal Year 2017-2018 Assessed Value	
Total Assessed Value	1,910,358,824
General Obligation Debt Limit (10% of Assessed Value)	191,035,882
Outstanding General Obligation Debt	21,656,330
Proposed General Obligation Debt	866,000
Available General Obligation Debt Limit	168,513,553

SOURCE: Nevada Department of Taxation, Fiscal Year 2017-2018 Property Tax Rates for Nevada Local Governments.

General Obligation Debt Comparisons

NRS 350.013 1.(c)(3) A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this state;

NRS 350.013 1.(c)(4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality;

The following table shows a comparison of the County’s outstanding debt with other comparable local governments.

General Obligation Debt Comparison

As of June 30, 2018

County	Overall Direct Tax Supported & Self Supported Debt FY17 (1)	Population 2017 (2)	FY 2017 Assessed Value (3)	Debt per Capita	Debt as a % of Assessed Value
Douglas County	\$27,429,016	48,300	\$2,908,641,064	\$567.89	0.94%
Nye County	\$21,892,108	46,390	\$1,910,358,824	\$471.91	1.15%
Churchill County	\$8,848,118	25,387	\$820,038,393	\$348.53	1.08%
Pershing County	\$689,538	6,743	\$317,408,981	\$102.26	0.22%
Lincoln County	\$620,703	5,170	\$286,580,877	\$120.06	0.22%
Elko County	\$319,900	53,287	\$2,100,000,798	\$6.00	0.02%
Mineral County	\$0	4,674	\$172,060,924	\$0.00	0.00%
Average:				\$230.95	0.52%

Sources:

1. SOURCE: Tax Supported Debt: Schedule of Indebtedness as of FYE 06/30/2016 submitted to the Department of Taxation.
2. SOURCE: Population: Population as certified by Governor located here: http://tax.nv.gov/Publications/Population_Statistics_and_Reports/
3. SOURCE: Nevada Department of Taxation, Fiscal Year 2017-2018 Property Tax Rates for Nevada Local Governments.

Per Assessed Valuation:

The County’s general obligation debt as a percentage of assessed valuation of all taxable property within the boundaries of the County equals 1.15% for FY17.

Method of Sale

NRS 350.013 1.(c)(5) Policy regarding the manner in which the municipality expects to sell its debt;

The County does not expect to sell any debt in FY 2018-2019.

Bonds can generally be sold at a competitive sale, negotiated sale, or privately placed.

Competitive Sale - Offering documents are sent to any firm interested in purchasing the bonds. A day and time are chosen for the sale and bonds are awarded to the firm offering the lowest true interest cost ("TIC") on the bonds. The TIC is the discount rate which results in a present value of the future debt service payments equal to amount bid for the bonds.

Negotiated Sale - One firm, or group of firms, is chosen in advance to offer the bonds for sale. At the time of sale, interest rates and other terms of the bonds are negotiated with the Underwriter.

Private Placement - A purchaser, usually an individual or bank, is identified and the bonds are placed directly. Interest rates and other terms of the bonds are negotiated with the purchaser.

NRS 350 generally requires bonds issued by the County to be sold at competitive sale. For most County general obligation bonds a competitive sale will usually result in the lowest true interest cost on the bonds. There are certain circumstances under which the County would consider a negotiated sale or private placements. Such circumstances include, but are not limited to:

- 1) Bonds issued with a variable rate of interest
- 2) Bonds rated below A- or not rated
- 3) Very small or very large bond issues
- 4) Unstable or highly volatile markets
- 5) Bonds with unusual security or structure

The County will follow the requirements of NRS 350.155 in choosing a method of sale for its bonds. If the County determines that a negotiated sale is warranted for a general obligation bond or a bond secured by an excise tax, it will distribute a request for proposal to underwriting firms. The selection of an underwriter(s) will be based on a determination of the firm that demonstrates its ability to obtain the overall best interest rate for County. Consideration in making this determination will be given to the firm's experience with similar financings, proposed compensation structure and marketing plan.

Board of County Commissioners Approval

Approved on this 17th day of July, 2018.

NYE COUNTY BOARD OF COMMISSIONERS



John Koepig, Chairman

Attest:



Sandra "Sam" Merlino, Nye County Clerk
And Ex-Officio Clerk of the Board

Operational Costs of Future Capital Projects

NRS 350.013 1.(c)(7) A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the property tax rate.

The County has prepared a Capital Improvement Plan, which is attached as Appendix B. The operational costs for the County capital improvement plan are paid from both the County Capital Fund (10401) and the County Special Capital Fund (10402). The County Capital Fund (10401) receives revenues by way of an operating transfer out of the County General Fund for Net Proceeds revenues, and investment income. The County Special Capital Fund (10402) receives revenue from Ad Valorem taxes, and investment income. The tax rate for the support of the County's capital purchases in fund 10402 is set by NRS 354.59815 at \$0.05 per \$100 of the assessed valuation. As such, any capital costs incurred by the County are not expected to affect the tax rate.

Capital Improvement Plan

NRS 350.013 1.(d) Either:

(1) Its plan for capital improvement for the ensuing 5 fiscal years, which must include any contemplated issuance of general obligation debt during this period and the sources of money projected to be available to pay the debt; or

(2) A statement indicating that no changes are contemplated in its plan for capital improvement for the ensuing 5 fiscal years.

A summary of the County's five-year Capital Improvement Plan (CIP) is attached as Appendix B. The County currently utilizes Ad Valorem as a funding sources for capital projects - interest income, governmental services tax revenues, and net proceeds. These funds are generally used for major repairs, remodeling, and additions to County facilities. Funding for larger capital projects have traditionally been funded with voter approved general obligation bonds.

Chief Financial Officer of the County

NRS 350.013 1.(e) A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

The chief financial officer of the County is:

Savannah Rucker, Comptroller
2101 E. Calvada Blvd., Suite 200
Pahrump, Nevada 89048
(775) 751-6391
srrucker@co.nye.nv.us

APPENDIX A
DEBT SERVICE SCHEDULES

Debt Service Summary

Series 2010B Bond - Jail Bond

FY	Payment Amount	Principal	Interest	Subsidy	Balance
2015					21,830,000
2016	865,929		1,270,621	(404,692)	21,830,000
2017	1,429,188	570,000	1,260,731	(401,543)	21,260,000
2018	1,425,096	580,000	1,240,054	(394,957)	20,680,000
2019	1,424,493	595,000	1,217,157	(387,665)	20,085,000
2020	1,422,116	610,000	1,191,660	(379,544)	19,475,000
2021	1,423,062	630,000	1,163,701	(370,639)	18,845,000
2022	1,422,613	650,000	1,133,695	(361,082)	18,195,000
2023	1,420,129	670,000	1,100,704	(350,574)	17,525,000
2024	1,415,846	690,000	1,065,072	(339,225)	16,835,000
2025	1,415,760	715,000	1,028,261	(327,501)	16,120,000
2026	1,412,738	740,000	987,143	(314,405)	15,380,000
2027	1,406,711	765,000	941,616	(299,905)	14,615,000
2028	1,404,552	795,000	894,426	(284,875)	13,820,000
2029	1,406,052	830,000	845,270	(269,218)	12,990,000
2030	1,401,212	860,000	794,148	(252,936)	12,130,000
2031	1,400,032	895,000	741,059	(236,027)	11,235,000
2032	1,396,616	930,000	684,690	(218,074)	10,305,000
2033	1,395,828	970,000	624,840	(199,012)	9,335,000
2034	1,393,323	1,010,000	562,470	(179,147)	8,325,000
2035	1,389,101	1,050,000	497,580	(158,479)	7,275,000
2036	1,388,054	1,095,000	430,013	(136,959)	6,180,000
2037	1,379,795	1,135,000	359,200	(114,405)	5,045,000
2038	1,379,200	1,185,000	284,960	(90,760)	3,860,000
2039	1,376,425	1,235,000	207,520	(66,095)	2,625,000
2040	1,371,469	1,285,000	126,880	(40,411)	1,340,000
2041	1,369,223	1,340,000	42,880	(13,657)	-
TOTAL	35,934,561.91	21,830,000.00	20,696,347.75		

Debt Service Summary

RLF Brownsfield Cleanup Loan #1 – FY17 – Tonopah Airport Project

FY	Payment Amount	Principal	Interest	Balance
2017				200,000
2018	43,671	37,671	6,000	162,329
2019	43,671	38,801	4,870	123,528
2020	43,671	39,965	3,706	83,563
2021	43,671	41,164	2,507	42,399
2022	43,671	42,399	1,272	-
TOTAL	218,354.57	200,000.00	18,354.57	

Debt Service Summary**Motorola MTO - 911 System Upgrade**

FY	Payment Amount	Principal	Interest	Balance
2015				696,479
2016	152,581	130,085	22,496	566,394
2017	152,581	134,286	18,295	432,108
2018	152,581	138,624	13,957	293,484
2019	152,581	143,101	9,480	150,383
2020	152,581	150,383	2,198	-
TOTAL	762,904.15	696,479.00	66,425.15	

Debt Service Summary

RLF Brownsfield Cleanup Loan - #2 - FY18 - Tonopah Public Works Buildings

FY	Payment Amount	Principal	Interest	Balance
2018				200,000
2019	43,671	37,671	6,000	162,329
2020	43,671	38,801	4,870	123,528
2021	43,671	39,965	3,706	83,563
2022	43,671	41,164	2,507	42,399
2023	43,671	42,399	1,272	-
TOTAL	218,354.57	200,000.00	18,354.57	

Debt Service Summary

Ambulance Replacement FY18

FY	Payment Amount	Principal	Interest	Balance
2018				320,516
2019	69,395	63,786	5,609	256,730
2020	69,395	61,184	8,211	195,546
2021	69,395	63,141	6,254	132,405
2022	69,395	65,160	4,235	67,244
2023	69,395	67,244	2,151	-
TOTAL	346,975.20	320,516.00	26,459.20	

Debt Service Summary

Enterprise Fleet Lease Agreement (Anticipated)

Payment	Due Date	FY	Payment Amount	Interest	Principal	Balance
						866,000.00
1	7/1/2018	19	16,666.67	4,178.45	12,488.22	853,511.78
2	8/1/2018	19	16,666.67	4,118.19	12,548.47	840,963.31
3	9/1/2018	19	16,666.67	4,057.65	12,609.02	828,354.29
4	10/1/2018	19	16,666.67	3,996.81	12,669.86	815,684.44
5	11/1/2018	19	16,666.67	3,935.68	12,730.99	802,953.45
6	12/1/2018	19	16,666.67	3,874.25	12,792.42	790,161.03
7	1/1/2019	19	16,666.67	3,812.53	12,854.14	777,306.89
8	2/1/2019	19	16,666.67	3,750.51	12,916.16	764,390.73
9	3/1/2019	19	16,666.67	3,688.19	12,978.48	751,412.25
10	4/1/2019	19	16,666.67	3,625.56	13,041.10	738,371.14
11	5/1/2019	19	16,666.67	3,562.64	13,104.03	725,267.12
12	6/1/2019	19	16,666.67	3,499.41	13,167.25	712,099.87
13	7/1/2019	20	16,666.67	3,435.88	13,230.78	698,869.08
14	8/1/2019	20	16,666.67	3,372.04	13,294.62	685,574.46
15	9/1/2019	20	16,666.67	3,307.90	13,358.77	672,215.69
16	10/1/2019	20	16,666.67	3,243.44	13,423.23	658,792.46
17	11/1/2019	20	16,666.67	3,178.67	13,487.99	645,304.47
18	12/1/2019	20	16,666.67	3,113.59	13,553.07	631,751.40
19	1/1/2020	20	16,666.67	3,048.20	13,618.47	618,132.93
20	2/1/2020	20	16,666.67	2,982.49	13,684.18	604,448.76
21	3/1/2020	20	16,666.67	2,916.47	13,750.20	590,698.55
22	4/1/2020	20	16,666.67	2,850.12	13,816.55	576,882.01
23	5/1/2020	20	16,666.67	2,783.46	13,883.21	562,998.80
24	6/1/2020	20	16,666.67	2,716.47	13,950.20	549,048.60
25	7/1/2020	21	16,666.67	2,649.16	14,017.51	535,031.09
26	8/1/2020	21	16,666.67	2,581.53	14,085.14	520,945.95
27	9/1/2020	21	16,666.67	2,513.56	14,153.10	506,792.85
28	10/1/2020	21	16,666.67	2,445.28	14,221.39	492,571.46
29	11/1/2020	21	16,666.67	2,376.66	14,290.01	478,281.45
30	12/1/2020	21	16,666.67	2,307.71	14,358.96	463,922.49
31	1/1/2021	21	16,666.67	2,238.43	14,428.24	449,494.25
32	2/1/2021	21	16,666.67	2,168.81	14,497.86	434,996.39
33	3/1/2021	21	16,666.67	2,098.86	14,567.81	420,428.58
34	4/1/2021	21	16,666.67	2,028.57	14,638.10	405,790.48
35	5/1/2021	21	16,666.67	1,957.94	14,708.73	391,081.76
36	6/1/2021	21	16,666.67	1,886.97	14,779.70	376,302.06
37	7/1/2021	22	16,666.67	1,815.66	14,851.01	361,451.05
38	8/1/2021	22	16,666.67	1,744.00	14,922.67	346,528.38
39	9/1/2021	22	16,666.67	1,672.00	14,994.67	331,533.72
40	10/1/2021	22	16,666.67	1,599.65	15,067.02	316,466.70
41	11/1/2021	22	16,666.67	1,526.95	15,139.71	301,326.99

Debt Management Policy

Nye County, Nevada

42	12/1/2021	22	16,666.67	1,453.90	15,212.76	286,114.22
43	1/1/2022	22	16,666.67	1,380.50	15,286.17	270,828.06
44	2/1/2022	22	16,666.67	1,306.75	15,359.92	255,468.13
45	3/1/2022	22	16,666.67	1,232.63	15,434.03	240,034.10
46	4/1/2022	22	16,666.67	1,158.16	15,508.50	224,525.60
47	5/1/2022	22	16,666.67	1,083.34	15,583.33	208,942.27
48	6/1/2022	22	16,666.67	1,008.15	15,658.52	193,283.75
49	7/1/2022	23	16,666.67	932.59	15,734.07	177,549.68
50	8/1/2022	23	16,666.67	856.68	15,809.99	161,739.69
51	9/1/2022	23	16,666.67	780.39	15,886.27	145,853.41
52	10/1/2022	23	16,666.67	703.74	15,962.92	129,890.49
53	11/1/2022	23	16,666.67	626.72	16,039.95	113,850.54
54	12/1/2022	23	16,666.67	549.33	16,117.34	97,733.21
55	1/1/2023	23	16,666.67	471.56	16,195.10	81,538.10
56	2/1/2023	23	16,666.67	393.42	16,273.25	65,264.86
57	3/1/2023	23	16,666.67	314.90	16,351.76	48,913.09
58	4/1/2023	23	16,666.67	236.01	16,430.66	32,482.43
59	5/1/2023	23	16,666.67	156.73	16,509.94	15,972.49
60	6/1/2023	23	16,049.56	77.07	15,972.49	0.00
TOTAL		TOTAL	999,382.89	133,382.89	866,000.00	

APPENDIX B
FIVE-YEAR CAPITAL IMPROVEMENT PLAN

APPENDIX C
NYE COUNTY INDEBETEDNESS REPORT
FY19

FIVE YEAR CAPITAL IMPROVEMENT PLAN

(Per NRS 354.5945)

ENTITY: Nye County

Minimum level of expenditure for items classified as capital assets
 Minimum level of expenditure for items classified as capital projects

\$3,000
 \$3,000

DATE: July 01, 2018

	Completion Date	FY 2018-2019	FY 2019-20	FY 2020-2021	FY 2021-2022	FY 2022-2023
Fund:	Road Fund - 10205					
Capital Improvement:						
	Dodge Ram 2500 Crew Diesel	6/30/2019	40,000			
	Cat 950 GC Loader	6/30/2019	250,000			
	Water Truck	6/30/2019	80,000			
	Asphalt Hot Patch Bead	6/30/2019	15,000			
	F550 End Dump qith 11' dumpbead with tarp	6/30/2020		55,000		
	Beatty bathroom remodel	6/30/2021		-	4,000	
	Backhoe	6/30/2022			-	150,000
	Pick-up for Beatty	6/30/2023				50,000
	F450 End Dump	6/30/2022			-	100,000
	Boom Truck (shop)	6/30/2019	115,000			
	Concrete Pad (shop)	6/30/2020		13,000		
	Garage Door openers	6/30/2021			4,500	
Funding Source:						
Fund Total			500,000	68,000	8,500	250,000

	Completion Date	FY 2018-2019	FY 2019-20	FY 2020-2021	FY 2021-2022	FY 2022-2023
Fund:	County PSST - Sheriff 10234					
Capital Improvement:						
	Virtra Upgrade /Refresh	6/30/2019	45,000			
	Body Cameras	6/30/2019	5,000			
	Mobile Spillman	6/30/2019	10,000			
	Jail Improvement Project	6/30/2020	50,000	15,000		
	Wireless Devices/Mobile Data Terminals	6/30/2019	6,800			
	Motorola Radios	6/30/2020	29,000	16,000		
	Additional equipment	6/30/2020	26,272	15,000		
Funding Source:	Public Saftey Sales Tax					
Fund Total			172,072	46,000	0	0

List of Funding Sources:

- Property Tax - Gen. Revenues
- Charges for Services
- Debt
- Grants
- Other (Please Describe)

FIVE YEAR CAPITAL IMPROVEMENT PLAN

(Per NRS 354.5945)

ENTITY: Nye County

Minimum level of expenditure for items classified as capital assets

\$3,000

DATE: July 01, 2018

Minimum level of expenditure for items classified as capital projects

\$3,000

		Completion Date	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022	FY 2022-2023
Fund:	County Public Safety Sales Tax Fund - 10235						
Capital Improvement:	Asset purchase and replacement (Plan TBD)	6/30/2019	276,489				
Funding Source:	Public Safety Sales Tax						
Fund Total			276,489	-	-	-	-

		Completion Date	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022	FY 2022-2023
Fund:	Impact Fees - 10250						
Capital Improvement:	Pavement Proj - Pahump Valley Blv. SR372 to Calvada	6/30/2019	1,750,000				
	Various Resurfacing Projects	6/30/2019	438,062				
Funding Source:	Service fees						
Fund Total			2,188,062	-	-	-	-

		Completion Date	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022	FY 2022-2023
Fund:	Public Improvement Fees - 10253						
Capital Improvement:	Public Improvements - Pahump Valley Wide	Ongoing	3,000,000	750,000	825,000	907,500	998,250
Funding Source:	Service fees						
Fund Total			3,000,000	750,000	825,000	907,500	998,250

		Completion Date:	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022	FY 2022-2023
Fund:	Assessor Technology- 10301						
Capital Improvement:	Pictometry Update	Ongoing	51,000	50,000	50,000	50,000	50,000
	Folder Inserts (Tonopah)	6/30/2019	10,000				
	Computers	6/30/2019	15,000				
	Desktop Scanners	6/30/2021			15,000		
Funding Source:							
Fund Total			76,000	50,000	65,000	50,000	50,000

List of Funding Sources:

- Property Tax - Gen. Revenues
- Charges for Services
- Debt
- Grants
- Other (Please Describe)

FIVE YEAR CAPITAL IMPROVEMENT PLAN

(Per NRS 354.5945)

ENTITY: Nye County

DATE: July 01, 2018

Minimum level of expenditure for items classified as capital assets
 Minimum level of expenditure for items classified as capital projects

\$3,000
 \$3,000

	Completion Date	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022	FY 2022-2023
Fund:	Capital Project - 10401					
Capital Improvement:	TBD	267,355	-	-	-	-
	Jail Camera Replacement Project	6/30/2019	500,000	-	-	-
	ADS Replacement	6/30/2019	400,000	-	-	-
	New ERP and Software	6/30/2022	-	500,000	500,000	500,000
	Devnet Project	6/30/2021	282,645	250,000	250,000	-
	Enterprise Lease Payments	6/30/2023	200,000	200,000	200,000	200,000
	Fleet Replacement Fy19	6/30/2023	-	100,000	100,000	100,000
	Fleet Replacement FY20	6/30/2023	-	50,000	50,000	50,000
	Fleet Replacement FY21	6/30/2023	-	50,000	50,000	50,000
	Fleet Replacement FY22	6/30/2023	-	50,000	50,000	50,000
Funding Source:	Net Proceeds (from GF), Investment Income					
Fund Total		1,650,000	1,200,000	1,200,000	950,000	450,000

	Completion Date:	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022	FY 2022-2023
Fund:	Special Capital Projects - 10402 (Revised 07/10/2018)					
Capital Improvement:	Air Conditioner Repairs & Replacement	Ongoing	60,000	50,000	50,000	50,000
	FAA Grant Matching - Beatty, Gabbs, Tonopah Airports	Ongoing	82,500	90,750	99,825	109,808
	Fleet / Trailer replacements	6/30/2020	142,500	140,000	0	0
	Jail Facility Repairs/Replacements	6/30/2019	25,661	-	-	-
	Systems Upgrade - IT Various	6/30/2019	628,952	TBD	TBD	TBD
	Tonopah Jail Facility Repairs/Replacements	6/30/2019	30,000	TBD	TBD	TBD
	Desks/Office Furniture	6/30/2021	19,400	5,000	15,000	0
	Computers / Laptops	Ongoing	55,929	48,275	47,862	49,092
	Computer Software	Ongoing	75,000	82,500	90,750	99,825
	Facilities Repairs / Remodels	6/30/2021	75,000	10,000	10,000	0
	Gruber / Comm Site Batteries	6/30/2021	42,100	0	10,000	0
	Safety Improvements	Ongoing	5,000	5,000	5,000	5,000
Funding Source:	Ad valorem & investment income					
Fund Total		1,242,041	429,525	328,237	313,725	351,161

List of Funding Sources:

- Property Tax - Gen. Revenues
- Charges for Services
- Debt
- Grants
- Other (Please Describe)

FIVE YEAR CAPITAL IMPROVEMENT PLAN

(Per NRS 354.5945)

ENTITY: Nye County

Minimum level of expenditure for items classified as capital assets
 Minimum level of expenditure for items classified as capital projects

\$3,000
 \$3,000

DATE: July 01, 2018

	Completion Date	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022	FY 2022-2023
Fund:	Bonds - County Jail 2010 - 10451					
Capital Improvement:	One Stop Shop	6/30/2019	1,099,428			
Funding Source:	Ending Fund Balance, Investment Income					
Fund Total			1,099,428	0	0	0

List of Funding Sources:

- Property Tax - Gen. Revenues
- Charges for Services
- Debt
- Grants
- Other (Please Describe)

Grand Total by FY

	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022	FY 2022-2023	
Fund:	All Funds					
Capital Improvement:	Total Funds	10,204,092	2,543,525	2,426,737	2,471,225	1,899,411

INDEBTEDNESS REPORT

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2017? Yes () No (X)

If so, amount: \$ _____ Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2017? Yes (X) No ()

If so, amount: \$520,516. \$200,000 on 3/1/18, \$320,516 on 4/13/18

3. Has your local government updated its debt management policy? (Per NRS 350.013) Yes (X) No () N/A ()
If Yes, submit updated policy with Indebtedness Report or prepare a statement discussing the following areas:

- A. Discuss the ability of your entity to afford existing and future general obligation debt.
- B. Discuss your entity's capacity to incur future general obligation debt without exceeding the applicable debt limit.
- C. Discuss the general obligation debt per capita of your entity as compared with the average for such debt of local governments in Nevada.
- D. Discuss general obligation debt of your entity as a percentage of assessed valuation of all taxable property within the boundaries of your entity. (REDBOOK FY 2017-2018)
- E. Present a policy statement regarding the manner in which your entity expects to sell its debt.
- F. Discuss the sources of money projected to be available to pay existing and future general obligation debt.
- G. Discuss the operating costs and revenue sources with each project.

If No, please provide a brief explanation.

4. Has your local government updated its five-year capital improvement plan? Yes (X) No () N/A ()
(Required pursuant to NRS 350.013, 354.5945 & 354.5947)

Submitted By: Savannah Rucker, Nye County Comptroller

(signature)



SCHEDULE OF INDEBTEDNESS AS OF JUNE 30, 2018

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT

GENERAL OBLIGATION BONDS

1. General obligation	_____	
2. General obligation/revenue	_____	20,680,000
3. General obligation special assessment	_____	
Total general obligation bonded debt		<u>20,680,000</u>

MEDIUM-TERM OBLIGATIONS

1. General Obligation bonds	_____	976,330
2. Negotiable notes or bonds	_____	
3. Capital lease purchases	_____	0
Total medium-term obligation debt		<u>976,330</u>

REVENUE BONDS

OTHER DEBT

1. Capital lease purchases-MTO not required or prior to law change	_____	
2. Mortgages	_____	
3. Warrants	_____	
4. Special Assessments	_____	
5. Other (specify) _____	_____	
6. Other (specify) _____	_____	
Total other debt		_____

TOTAL INDEBTEDNESS

21,656,330

Authorized but unissued general obligation bonds _____

Note: Please explain and provide documentation for any differences between the amounts reported on this schedule and those reported on Schedule C-1 of your Final Fiscal Year 2018-2019 budget.

EXPLANATION:

Nye County's schedule C-1 reports \$22,509,841 as the beginning balance of debt, this includes a loan that has yet to be executed and is the variation between this report and the C-1. Enterprise lease totaling \$853,512 is currently still proposed. Nye County anticipates finalizing this loan within the next 60 days.

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS AS OF JUNE 30, 2018

For the next five years, list the total dollar requirement for principal and interest broken down for each type of indebtedness the entity currently has outstanding.

	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
G/O Bonds					
G/O Revenue	1,424,492.67	1,422,115.95	1,423,062.41	1,422,613.15	1,420,129.44
G/O Special Assessment					
Medium-Term Obligation					
G/O Bonds					
Notes/Bonds	309,317.69	309,317.69	156,736.86	156,736.88	113,065.97
Leases/ Purchases					-
Revenue Bonds					
Other Lease Purchases					
Mortgages					
Warrants					
Special Assessments					
Other Debt					
TOTAL	<u>1,733,810.36</u>	<u>1,731,433.64</u>	<u>1,579,799.27</u>	<u>1,579,350.03</u>	<u>1,533,195.41</u>

SCHEDULE OF DEBT REPAYMENT AS OF JUNE 30, 2018

The repayment schedules should start with the payment of principal and interest due after June 30, 2018 and continue until any particular issue is retired.

Note Payable - Motorola 911 Upgrade

Fiscal Year	Payment Amount	Principal	Interest	Balance
2015				696,479.00
2016	152,580.83	130,084.56	22,496.27	566,394.44
2017	152,580.83	134,286.29	18,294.54	432,108.15
2018	152,580.83	138,623.74	13,957.09	293,484.41
2019	152,580.83	143,101.28	9,479.55	150,383.13
2020	152,580.83	150,383.13	2,197.70	-
	762,904.15	696,479.00	66,425.15	

Series 2010B Bond

Fiscal Year	Payment Amount	Principal	Interest	Subsidy	Balance
2015					21,830,000
2016	865,929		1,270,621	(404,692)	21,830,000
2017	1,429,188	570,000	1,260,731	(401,543)	21,260,000
2018	1,425,096	580,000	1,240,054	(394,957)	20,680,000
2019	1,424,493	595,000	1,217,157	(387,665)	20,085,000
2020	1,422,116	610,000	1,191,660	(379,544)	19,475,000
2021	1,423,062	630,000	1,163,701	(370,639)	18,845,000
2022	1,422,613	650,000	1,133,695	(361,082)	18,195,000
2023	1,420,129	670,000	1,100,704	(350,574)	17,525,000
2024	1,415,846	690,000	1,065,072	(339,225)	16,835,000
2025	1,415,760	715,000	1,028,261	(327,501)	16,120,000
2026	1,412,738	740,000	987,143	(314,405)	15,380,000
2027	1,406,711	765,000	941,616	(299,905)	14,615,000
2028	1,404,552	795,000	894,426	(284,875)	13,820,000
2029	1,406,052	830,000	845,270	(269,218)	12,990,000
2030	1,401,212	860,000	794,148	(252,936)	12,130,000
2031	1,400,032	895,000	741,059	(236,027)	11,235,000
2032	1,396,616	930,000	684,690	(218,074)	10,305,000
2033	1,395,828	970,000	624,840	(199,012)	9,335,000
2034	1,393,323	1,010,000	562,470	(179,147)	8,325,000
2035	1,389,101	1,050,000	497,580	(158,479)	7,275,000
2036	1,388,054	1,095,000	430,013	(136,959)	6,180,000
2037	1,379,795	1,135,000	359,200	(114,405)	5,045,000
2038	1,379,200	1,185,000	284,960	(90,760)	3,860,000
2039	1,376,425	1,235,000	207,520	(66,095)	2,625,000
2040	1,371,469	1,285,000	126,880	(40,411)	1,340,000
2041	1,369,223	1,340,000	42,880	(13,657)	-
	35,934,562	21,830,000	20,696,348	(6,591,786)	

Note Payable - RLF Medium Term Obligation - #1 - FY17 - Tonopah Airport Project

FY	FUND:	10402	Int Rate:	3%	Balance
	Pyt Due Date	Pyt Amt	Principal	Interest	
2017					200,000.00

2018	1/1/2018	43,670.91	37,670.91	6,000.00	162,329.09
2019	1/1/2019	43,670.91	38,801.04	4,869.87	123,528.05
2020	1/1/2020	43,670.91	39,965.07	3,705.84	83,562.98
2021	1/1/2021	43,670.91	41,164.02	2,506.89	42,398.96
2022	1/1/2022	43,670.93	42,398.96	1,271.97	-
		218,354.57	200,000.00	18,354.57	

Note Payable - RLF Medium Term Obligation - #2 - FY18 - Tonopah Public Works Buildings

FY	FUND:	10402	Int Rate:	3%	
	Pyt Due Date	Pyt Amt	Principal	Interest	Balance
2018					200,000.00
2019	7/1/2018	43,670.91	37,670.91	6,000.00	162,329.09
2020	7/1/2019	43,670.91	38,801.04	4,869.87	123,528.05
2021	7/1/2020	43,670.91	39,965.07	3,705.84	83,562.98
2022	7/1/2021	43,670.91	41,164.02	2,506.89	42,398.96
2023	7/1/2022	43,670.93	42,398.96	1,271.97	-
		218,354.57	200,000.00	18,354.57	

Note Payable - Ambulance Replacement - Republic First National

FY	FUND:	10401	Int Rate:	3%	
	Pyt Due Date	Pyt Amt	Principal	Interest	Balance
2018					320,516.00
2019	8/1/2018	69,395.04	63,785.63	5,609.41	256,730.37
2020	8/1/2019	69,395.04	61,184.33	8,210.71	195,546.04
2021	8/1/2020	69,395.04	63,141.12	6,253.92	132,404.92
2022	8/1/2021	69,395.04	65,160.49	4,234.55	67,244.43
2023	8/1/2022	69,395.04	67,244.43	2,150.61	-
		346,975.20	320,516.00	26,459.20	

Entity: Nye County, NV

(1) CONTEMPLATED GENERAL OBLIGATION DEBT PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PYMT DATE	(6) INTEREST RATE
None					

SPECIAL ELECTIVE TAX PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE
None					