



Nye County

Debt Management Policy Fiscal Year 2021

Prepared May 2020

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, 2020, the County currently carries general obligation bond debt in the amount of \$19,475,000, medium-term obligations in the amount of \$951,686, and pending medium-term obligations of \$950,000. The County's total outstanding debt as of June 30, 2020, is \$20,426,686.

**Outstanding General Obligation Debt
June 30, 2020**

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	195,546
Motorola - 911 and Dispatch Center Upgrade	9/12/2014	9/12/2019	696,479	-
RLF Medium Term Obligation - Brownsfield Cleanup at Public Works Building in Tonopah (#2-FY18)	3/1/2018	7/1/2022	200,000	123,528
RLF Medium Term Obligation - Brownsfield Cleanup at Tonopah Airport (#1-FY17)	5/1/2017	1/1/2022	200,000	83,563
Enterprise Lease FY18-19	6/1/2018	5/1/2023	866,000	549,049
TOTAL MEDIUM-TERM GENERAL OBLIGATION DEBT			951,686	
<u>GENERAL OBLIGATION BONDS</u>				
Series 2010B Bond - Jail Bond	8/19/2010	8/1/2040	21,830,000	19,475,000
TOTAL G.O. BOND DEBT			19,475,000	
TOTAL GENERAL OBLIGATION DEBT			20,426,686	

SOURCE: The County's Final Budget FY 2020-2021

The County's debt service ad valorem tax rate for Fiscal Year 2019-2020 is .00 cents per \$100 assessed valuation. The County's tax base, i.e., the total assessed valuation within the County, is \$2,248,151,058.

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 FY18 through FY21. FY21 net proceeds are budgeted as an operating transfer from the County General Fund into the County Capital Fund (10401) 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)			
	2019 Audited	2020 Estimated	2021 Budgeted
Property Tax Revenues	23	-	611,841
Operating Transfer - GF (Net Proceeds)	1,805,799	1,219,031	1,450,000
Sale from Surplus Property	799,497	-	-
Other Revenue - Bond Recall Proceeds		3,423,863	-
Earnings on Investments	372,036	260,399	75,000
Total Revenues	2,977,355	4,903,293	2,136,841
Budgeted/Actual Capital	1,320,894	1,915,000	4,122,647
Bond Recall Related Expenditures			3,423,863
Transfers Out - Debt Service	1,572,941	1,847,116	1,853,062
Total Expenditures	2,893,835	3,762,116	9,399,572
Net Cashflow	83,520	1,141,177	(7,262,731)
Beginning Fund Balance	10,630,598	10,714,118	11,855,295
Ending Fund Balance	10,714,118	11,855,295	4,592,564

SOURCE: The County's 2019 Comprehensive Annual Financial Report and 2021 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 \$224,815,106. This figure equals 10% of the FY19-20 total assessed valuation of taxable property in the County (\$2,248,151,058). The County’s remaining debt capacity is \$203,438,420 including pending medium-term obligation debt.

General Obligation Debt Limit

Based on Fiscal Year 2019-2020 Assessed Value

Total Assessed Value	2,248,151,058
General Obligation Debt Limit (10% of Assessed Value)	224,815,106
Outstanding General Obligation Debt	20,426,686
Proposed General Obligation Debt	950,000
Available General Obligation Debt Limit	203,438,420

SOURCE: Nevada Department of Taxation, Fiscal Year 2019-2020 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, 2020

County	Overall Direct Tax Supported & Self Supported Debt FY19 (1)	Population 2019 (2)	FY 2019 Assessed Value (3)	GO Debt per Capita	GO Debt as a % of Assessed Value
Douglas County	\$23,911,282	49,537	\$3,076,916,940	\$482.70	0.78%
Nye County	\$22,413,545	48,472	\$1,999,579,546	\$462.40	1.12%
Churchill County	\$14,550,298	25,832	\$840,079,069	\$563.27	1.73%
Pershing County	\$782,103	6,935	\$338,541,572	\$112.78	0.23%
Elko County	\$293,340	55,116	\$2,191,111,161	\$5.32	0.01%
Lincoln County	\$384,157	5,264	\$281,018,607	\$72.98	0.14%
Mineral County	\$187,444	4,730	\$181,445,849	\$39.63	0.10%
			Average:	\$248.44	0.59%

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 2018-2019 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 1.12% for FY19.

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 new debt in FY 2020-21, and expects to refinance existing jail bond debt to secure a reduced interest rate.

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 the 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.

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) generates revenues from Ad Valorem taxes, an operating transfer out of the County General Fund for Net Proceeds revenues, and investment income. The tax rate for the support of capital projects from fund 10401-Nye County Capital was reinstated for the FY21 year with a tax rate of \$0.035 per \$100 of the assessed valuation, this tax rate was not established by raising the overall property tax rate but from a reallocation of the existing property tax rates within Nye County's purview. 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-Nye County Special Capital Fund is set by NRS 354.59815 at \$0.025 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 source 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 has 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
comptroller@co.nye.nv.us

Board of County Commissioners Approval

Approved on this 2nd day of June 2020.

NYE COUNTY BOARD OF COMMISSIONERS



John Koenig, Chairman

Attest:



Sandra L. Merlino, Nye County Clerk And
Ex-Officio Clerk of the Board

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	35,934,562	21,830,000	20,696,348	(6,591,786)	

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	218,355	200,000	18,355	

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	218,355	200,000	18,355	

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	320,516	26,459	

Debt Service Summary

Enterprise Fleet Lease Agreement FY19

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	999,383	133,383	866,000	

Debt Service Summary

Enterprise Fleet Lease Agreement FY20 (Anticipated)

Payment	Due Date	FY	Payment Amount	Interest	Principal	Balance
						950,000.00
1	7/1/2020	21	18,375	4,742	13,633	936,367
2	8/1/2020	21	18,375	4,674	13,701	922,666
3	9/1/2020	21	18,375	4,606	13,769	908,897
4	10/1/2020	21	18,375	4,537	13,838	895,059
5	11/1/2020	21	18,375	4,468	13,907	881,152
6	12/1/2020	21	18,375	4,398	13,977	867,175
7	1/1/2021	21	18,375	4,329	14,046	853,129
8	2/1/2021	21	18,375	4,259	14,116	839,012
9	3/1/2021	21	18,375	4,188	14,187	824,825
10	4/1/2021	21	18,375	4,117	14,258	810,567
11	5/1/2021	21	18,375	4,046	14,329	796,239
12	6/1/2021	21	18,375	3,975	14,400	781,838
13	7/1/2021	22	18,375	3,903	14,472	767,366
14	8/1/2021	22	18,375	3,830	14,545	752,821
15	9/1/2021	22	18,375	3,758	14,617	738,204
16	10/1/2021	22	18,375	3,685	14,690	723,514
17	11/1/2021	22	18,375	3,612	14,763	708,750
18	12/1/2021	22	18,375	3,538	14,837	693,913
19	1/1/2022	22	18,375	3,464	14,911	679,002
20	2/1/2022	22	18,375	3,389	14,986	664,016
21	3/1/2022	22	18,375	3,315	15,060	648,956
22	4/1/2022	22	18,375	3,239	15,136	633,820
23	5/1/2022	22	18,375	3,164	15,211	618,609
24	6/1/2022	22	18,375	3,088	15,287	603,322
25	7/1/2022	23	18,375	3,012	15,363	587,959
26	8/1/2022	23	18,375	2,935	15,440	572,518
27	9/1/2022	23	18,375	2,858	15,517	557,001
28	10/1/2022	23	18,375	2,780	15,595	541,407
29	11/1/2022	23	18,375	2,703	15,672	525,734
30	12/1/2022	23	18,375	2,624	15,751	509,983
31	1/1/2023	23	18,375	2,546	15,829	494,154
32	2/1/2023	23	18,375	2,467	15,908	478,246
33	3/1/2023	23	18,375	2,387	15,988	462,258
34	4/1/2023	23	18,375	2,307	16,068	446,190
35	5/1/2023	23	18,375	2,227	16,148	430,043
36	6/1/2023	23	18,375	2,147	16,228	413,814

Debt Management Policy

Nye County, Nevada

37	7/1/2023	24	18,375	2,066	16,309	397,505
38	8/1/2023	24	18,375	1,984	16,391	381,114
39	9/1/2023	24	18,375	1,902	16,473	364,642
40	10/1/2023	24	18,375	1,820	16,555	348,087
41	11/1/2023	24	18,375	1,738	16,637	331,449
42	12/1/2023	24	18,375	1,654	16,721	314,729
43	1/1/2024	24	18,375	1,571	16,804	297,925
44	2/1/2024	24	18,375	1,487	16,888	281,037
45	3/1/2024	24	18,375	1,403	16,972	264,065
46	4/1/2024	24	18,375	1,318	17,057	247,008
47	5/1/2024	24	18,375	1,233	17,142	229,866
48	6/1/2024	24	18,375	1,147	17,228	212,638
49	7/1/2024	25	18,375	1,061	17,314	195,325
50	8/1/2024	26	18,375	975	17,400	177,925
51	9/1/2024	27	18,375	888	17,487	160,438
52	10/1/2024	28	18,375	801	17,574	142,864
53	11/1/2024	29	18,375	713	17,662	125,202
54	12/1/2024	30	18,375	625	17,750	107,452
55	1/1/2025	31	18,375	536	17,839	89,613
56	2/1/2025	32	18,375	447	17,928	71,685
57	3/1/2025	33	18,375	358	18,017	53,668
58	4/1/2025	34	18,375	268	18,107	35,561
59	5/1/2025	35	18,375	178	18,197	17,364
60	6/1/2025	36	17,450	87	17,364	0
TOTAL		TOTAL	1,101,575	151,575	950,000	

APPENDIX B

FIVE-YEAR CAPITAL IMPROVEMENT PLAN

FIVE YEAR CAPITAL IMPROVEMENT PLAN

(Per NRS 354.5945)

ENTITY: Nye County
DATE: July 01, 2020

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

\$3,000
\$3,000

Fund:	Completion Date	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025
Road Fund - 10205						
Capital Improvement:						
3/4 ton 4wd pickup with tool box & fuel tank	6/30/2021	40,000	35,000	35,000	35,000	35,000
3/4 ton 4wd crew cab pickup truck with tool box & tank	6/30/2021	48,000				
25 ton tilt trailer	6/30/2021	55,000				
Small double drum roller	6/30/2021	22,000				
Semi 550 hp w/Cozad ramps	6/30/2021	160,000			160,000	
40 foot belly dump trailer	6/30/2021	75,000				
140M Grader 3 ea. @ \$100000 each due to buy back	6/30/2021	100,000	200,000			75,000
4000 gallon water truck	6/30/2021		130,000			
Funding Source:						
Charges for services, fuel tax, investment income						
Fund Total		500,000	365,000	35,000	195,000	110,000

Fund:	Completion Date	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025
Emergency Systems 10213						
Capital Improvement:						
Microwave Backhaul upgrade from TDMA to Hybrid IP/TDMA Including Engineering and FCC licensing	6/30/2021	282,000	103,000	106,090	109,273	112,550
Funding Source:						
Property tax and charges for services						
Fund Total		282,000	103,000	106,090	109,273	112,550

Fund:	Completion Date	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025
Juvenile Probation Fund 10230						
Capital Improvement:						
Department Vehicle	6/30/2021	35,651				
Funding Source:						
Property tax						
Fund Total		35,651				

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, 2020

Minimum level of expenditure for items classified as capital assets \$3,000
Minimum level of expenditure for items classified as capital projects \$3,000

Fund:	Completion Date	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025
County PSST - Sheriff 10234						
Capital Improvement:						
Dispatch Improvement project	6/30/2021	35,000				
Viridian Gun Cameras	6/30/2021	30,000				
Driving Training Simulator	6/30/2021	20,000				
Additional equipment	6/30/2021	15,000	75,000	75,000	75,000	75,000
Funding Source:						
Public Safety Sales Tax						
Fund Total		100,000	75,000	75,000	75,000	75,000

Fund:	Completion Date	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025
County Public Safety Sales Tax Fund - 10235						
Capital Improvement:						
TBD	6/30/2021	300,000				
Funding Source:						
Public Safety Sales Tax						
Fund Total		300,000				

Fund:	Completion Date	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025
Impact Fees - 10250						
Capital Improvement:						
Basin (Blagg to SR 160)	6/30/2021	380,000				
Anvil / Powerline	6/30/2021	950,000				
Charleston Park (Leslie to SR 372)	6/30/2021	445,000				
TBD	6/30/2021	525,000				
Gamebird (Malibu to SR 160)	6/30/2022		1,500,000			
Calvada (Pahrump Valley to Dandelion)	6/30/2022		1,000,000			
Funding Source:						
Charges for services						
Fund Total		2,300,000	2,500,000			

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, 2020

Minimum level of expenditure for items classified as capital assets **\$3,000**
Minimum level of expenditure for items classified as capital projects **\$3,000**

Fund:	Completion Date	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025
Ambulance & Health - 10282						
Capital Improvement:						
Ambulances	6/30/2021	400,000	200,000	-	-	-
Ambulance Software & Hardware replacement	6/30/2021	125,000	137,500	-	-	-
Topopah Health Nurse Repairs/Replacement						
Funding Source:						
Charges for services						
Fund Total		525,000	337,500	-	-	-

Fund:	Completion Date	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025
County Owned Buildings - 10291						
Capital Improvement:						
Walk in freezers	6/30/2021	15,000	15,000	16,500	-	-
HVAC	6/30/2021	31,319	110,000	35,000	38,500	42,350
Funding Source:						
Charges for services						
Fund Total		46,319	125,000	51,500	38,500	42,350

Fund:	Completion Date	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025
Grants - 10340						
Capital Improvement:						
FAA CARES ACT - Gabbs	6/30/2021	20,000				
FAA CARES ACT - Tonopah	6/30/2021	20,000				
FAA CARES ACT - Beatty	6/30/2021	20,000				
TBD	6/30/2021	515,000				
Funding Source:						
Grants						
Fund Total		575,000	-	-	-	-

List of Funding Sources:

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

Nye County CIP FY21

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354 5945)

ENTITY: Nye County
DATE: July 01, 2020

Minimum level of expenditure for items classified as capital assets \$3,000
Minimum level of expenditure for items classified as capital projects \$3,000

Fund:	Completion Date	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025
Capital Project - 10401						
Capital Facility Repairs - B&G	Ongoing	900,000	1,500,000	1,500,000	1,500,000	1,500,000
Citizen Services Software - Licensing, Permitting, CE	6/30/2021	200,000	-	-	-	-
Devnet Project	6/30/2021	270,000	159,000	-	-	-
Enterprise Lease Payments FY19	6/30/2023	200,000	200,000	200,000	-	-
Enterprise Lease Payments FY20	6/30/2024	230,000	230,000	230,000	230,000	-
Jail Camera System	6/30/2021	750,000	-	-	-	-
New ERP and Software	6/30/2022	-	500,000	500,000	500,000	500,000
Pioneer Benchmark - Courts	6/30/2022	6,000	-	-	-	-
Police Vehicle Upfitting - FY20 In Process Project	6/30/2021	275,000	-	-	-	-
Siemens Energy Saving Project (FY22 estimated)	6/30/2021	100,000	4,000,000	-	-	-
Public Safety Radio System Upgrade and Replacement	Ongoing	500,000	1,000,000	1,000,000	1,000,000	1,000,000
Software - DA, Justice Courts	6/30/2021	200,000	50,000	-	-	-
Various Projects - TBD	6/30/2021	21,647	-	-	-	-
Various security projects in County	Ongoing	250,000	100,000	100,000	100,000	-
Vehicle Replacement & Upfitting (loan or purchase)	Ongoing	-	1,000,000	750,000	750,000	750,000
Property tax and possibly debt						
Fund Total		3,902,647	8,739,000	4,280,000	4,080,000	3,750,000

Fund:	Completion Date	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025
Special Capital Projects - 10402						
FAA Grant Matching - Beatty, Gabbs, Tonopah Airports	Ongoing	99,825	109,808	120,788	132,867	146,154
Systems Upgrade - IT Various	6/30/2019	135,700	149,270	250,000	275,000	302,500
Computers / Laptops - Annual PC Replacement	Ongoing	46,330	50,034	51,537	53,083	0
TBD		244,443	430,000	300,000	300,000	300,000
Property tax and investment income						
Fund Total		526,298	739,112	722,325	760,950	748,654

List of Funding Sources:

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

Nye County CIP FY21

FIVE YEAR CAPITAL IMPROVEMENT PLAN
 Minimum level of expenditure for items classified as capital assets
 Minimum level of expenditure for items classified as capital projects

(Per NRS 354.5945)
\$3,000
\$3,000

ENTITY: Nye County
 DATE: July 01, 2020

Fund:	Completion Date	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025
Bonds - County Jail 2010 - 10451						
Capital Improvement: One Stop Shop	6/30/2022	998,824				
Funding Source: Ending Fund Balance, Investment Income						
Fund Total		998,824	0	0	0	0

List of Funding Sources:

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

Grand Total by FY

Fund:	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025
All Funds	10,091,739	12,983,612	5,269,915	5,258,723	4,838,554
Capital Improvement: Total Funds					

APPENDIX C

**NYE COUNTY INDEBETEDNESS REPORT
FY21**

INDEBTEDNESS REPORT

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2019? Yes () No (X)

If so, amount: \$ _____ Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2019? Yes (X) No ()

If so, amount:

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 2019-2020)
- 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, 2019

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT

GENERAL OBLIGATION BONDS

1. General obligation	_____	
2. General obligation/revenue	_____	20,085,000
3. General obligation special assessment	_____	
Total general obligation bonded debt		20,085,000

MEDIUM-TERM OBLIGATIONS

1. General Obligation bonds	_____	2,328,545
2. Negotiable notes or bonds	_____	
3. Capital lease purchases	_____	0
Total medium-term obligation debt		2,328,545

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 **22,413,545**

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 2020-2021 budget.

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS AS OF JUNE 30, 2020

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

	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>
G/O Bonds				
G/O Revenue	1,423,062	1,422,613	1,420,129	1,415,846
G/O Special Assessment				
Medium-Term Obligation				
G/O Bonds				
Notes/Bonds	156,737	156,737	113,066	-
Leases/Purchases	420,500	420,500	419,883	220,500
Revenue Bonds				
Other Lease Purchases				
Mortgages				
Warrants				
Special Assessments				
Other Debt				
TOTAL	2,000,299	1,999,850	1,953,078	1,636,346

SCHEDULE OF DEBT REPAYMENT AS OF JUNE 30, 2020

The repayment schedules should start with the payment of principal and interest due after June 30, 2020 and continue until any particular issue is retired.

Fiscal Year:	Series 2010B Bond				
	Payment Amount	Principal	Interest	Subsidy	Balance
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)	-
	<u>35,934,562</u>	<u>21,830,000</u>	<u>20,696,348</u>	<u>(6,591,786)</u>	

SCHEDULE OF DEBT REPAYMENT AS OF JUNE 30, 2020

The repayment schedules should start with the payment of principal and interest due after June 30, 2020 and continue until any particular issue is retired.

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

FUND:		10402	Int Rate:		3%	
FY	Pyt Due Date	Pyt Amt	Principal	Interest	Balance	
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

FUND:		10402	Int Rate:		3%	
FY	Pyt Due Date	Pyt Amt	Principal	Interest	Balance	
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

FUND:		10401	Int Rate:		3%	
FY	Pyt Due Date	Pyt Amt	Principal	Interest	Balance	
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		

Enterprise Fleet Lease Agreement FY19

FY	Payment Amount	Interest	Principal	Balance
FY20	200,000.00	36,948.73	163,051.27	549,048.60
FY21	200,000.00	27,253.46	172,746.54	376,302.06
FY22	200,000.00	16,981.69	183,018.31	193,283.75
FY23	199,382.89	6,099.15	193,283.74	0.00
TOTAL	999,382.89	133,382.89	866,000.00	

SCHEDULE OF DEBT REPAYMENT AS OF JUNE 30, 2020

The repayment schedules should start with the payment of principal and interest due after June 30, 2020 and continue until any particular issue is retired.

Enterprise Fleet Lease Agreement FY20-FY21 (Anticipated)

FY	Payment Amount	Interest	Principal	Balance
				950,000.00
FY21	220,500.00	52,338.06	168,161.94	781,838.06
FY22	220,500.00	41,983.96	178,516.04	603,322.02
FY23	220,500.00	30,992.34	189,507.66	413,814.36
FY24	220,500.00	19,323.94	201,176.06	212,638.30
FY25	219,575.39	6,937.09	212,638.30	-
TOTAL	1,101,575.39	151,575.39	950,000.00	

Entity: Nye County, NV

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

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