

# NYE COUNTY AGENDA INFORMATION FORM

Action     Presentation     Presentation & Action

Department: Finance	Agenda Date:	
Category: Timed Agenda Item – 10:45 a.m.	February 7, 2017	
Contact: Savannah Rucker/Danielle Drevdahl	Phone: 775-751-6391	Continued from meeting of:
Return to:	Location: Tonopah	Phone:
<b>Action requested:</b> (Include what, with whom, when, where, why, how much (\$)) and terms) Public hearing, discussion and deliberation to adopt, amend and adopt, or reject Nye County Resolution No. 2017-09: a Resolution authorizing a Medium-Term Obligation for the purpose of cleanup activities at the Tonopah Airport FBO Building.		
<b>Complete description of requested action:</b> (Include, if applicable, background, impact, long-term commitment, existing county policy, future goals, obtained by competitive bid, accountability measures) <b>STAFF RECOMMENDATION:</b> Adoption of Nye County Resolution No. 2017-09.		
Any information provided after the agenda is published or during the meeting of the Commissioners will require you to provide 10 copies: one for each Commissioner, one for the Clerk, one for the District Attorney, one for the Public and two for the County Manager. Contracts or documents requiring signature must be submitted with three original copies.		
<b>Expenditure Impact by FY(s):</b> (Provide detail on Financial Form) <input checked="" type="checkbox"/> No financial impact		

## Routing & Approval (Sign & Date)

1. Dept	Date	6.	Date
2.	Date	7. HR	Date
3.	Date	8. Legal	Date
4.	Date	9. Budgets	Date
5.	Date	10. County Manager	<input checked="" type="checkbox"/> Place on Agenda <i>SR</i> <i>01-24-17</i>

## Board of County Commissioners Action

<input type="checkbox"/> Approved	<input type="checkbox"/> Disapproved	<input type="checkbox"/> Amended as follows:
Clerk of the Board	Date	

ITEM # 8

1 **NYE COUNTY RESOLUTION NO. 2017-09**

2 **A RESOLUTION AUTHORIZING A MEDIUM-TERM OBLIGATION**

3        WHEREAS, at the regular meeting of the Board of County Commissioners of Nye County, State  
4 of Nevada, held the 7th day of February, 2017, a discussion that the public interest requires the  
5 medium-term obligation was had; and

6        WHEREAS, proper notice was given of the intention to act upon this Resolution Authorizing A  
7 Medium-Term Obligation pursuant to NRS 350.087 and NAC 350.100 through 350.160; and

8        WHEREAS, the Board finds that the public interest requires the medium-term obligation  
9 pursuant to NRS 350.087(2)(a); and

10       WHEREAS, pursuant to NRS 350.087(2)(b), the facts upon which the finding that the public  
11 interest requires the medium-term obligation were determined to be as follows:

12       WHEREAS, the General Fund is unable to support payment from the General Fund to repay the  
13 cleanup activities at the Tonopah Airport FBO Building of \$200,000.00 within sixty (60) months  
14 following the month in which the loan was made pursuant to NAC 350.150; and

15       WHEREAS, pursuant to NRS 350.087(2)(c)(1), the source of revenue that is anticipated to be  
16 used to repay the medium-term obligation is from the Special Capital Projects Fund (10402); and

17       WHEREAS, pursuant to NRS 350.087(2)(c)(2), five (5) consecutive annual payments in the  
18 amounts of \$43,670.91 is anticipated to be available to repay the medium-term obligation from the  
19 Special Capital Projects Fund (10402); and

20       WHEREAS, pursuant to Nevada Administrative Code 350.140, interest rate of 3.00% will be  
21 charged on the medium-term obligation; and

22       WHEREAS, proper notice was given of intention to act on the Resolution Authorizing a  
23 Medium-term Obligation pursuant to Nevada Revised Statutes 350.087 and Nevada Administrative  
24 Code 350.100 through 350.160; and

25        // /

1           WHEREAS, pursuant to NRS 350.087, the Board adopted by at least two-thirds vote of its  
2 members the Resolution Authorizing a Medium-term Obligation as follows:

3           Ayes:

4           Nays:

5           Abstains:

6           Absent:

7           NOW, THEREFORE, BE IT RESOLVED, that the Board of County Commissioners of Nye  
8 County proposes to borrow a sum not to exceed \$200,000.00 with an interest rate of 3.00%. The purpose  
9 for which the funds are to be used is for cleanup activities at the Tonopah Airport FBO Building. The  
10 medium-term obligation will be repaid from Special Capital Projects Fund (10402). The dollar amount  
11 available to repay the medium-term obligation from Special Capital Projects Fund (10402) is  
12 \$218,354.57.

13           IT IS FURTHER RESOLVED, pursuant to Nevada Administrative Code 350.120, the Nye  
14 County Clerk forward the necessary documents to the Executive Director, Department of Taxation,  
15 Carson City, Nevada.

16           ADOPTED this 7<sup>th</sup> day of February, 2017

17           NYE COUNTY BOARD OF  
18           COUNTY COMMISSIONERS:

ATTEST:

21           Dan Schinhofen, Chairman

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

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