

***UNINCORPORATED TOWN OF BEATTY***

**DEBT MANAGEMENT POLICY STATEMENT**

The following statement is prepared and submitted, pursuant to the provisions of NRS 350.013(1)(a).

***General Policy:***

It is the policy of the Unincorporated Town of Beatty (“Town”) to repay any and all debt as a priority item.

***Ability to Afford Debt:***

The Town currently carries no general obligation debt.

The Town’s debt service ad valorem tax rate for Fiscal Year 2017-2018 is .00 cents per \$100 assessed valuation. The Town’s tax base, i.e., the total assessed valuation within the Town, is \$17,260,859.

***Capacity to Incur Debt:***

Pursuant to NRS 269.425, the Town’s debt limit is \$4,315,215. This figure equals 25% of the total assessed valuation of taxable property in the Town (\$17,260,859.). The Town’s remaining debt capacity is \$4,315,215.

***Per capita Debt Comparables:***

The Town’s per capita debt is \$0.00. The Town does not have available to it the average per capita debts of the local governments in Nevada; accordingly, the provision of such a comparison is impossible.

***Per Assessed Valuation:***

The Town’s general obligation debt as a percentage of assessed valuation of all taxable property within the boundaries of the Town equals 0%.

***Sale of Debt:***

The Town does not expect to sell any debt.

***Sources of Funding:***

The Town has no need for sources of funding for debt service.

***Operational Costs and Revenue:***

None.

***Chief Financial Officer:***

Savannah Rucker, Comptroller  
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Approved on this 1st day of August, 2017.

NYE COUNTY BOARD OF COMMISSIONERS



Daniel Schinhofen, Chairman

Attest:

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

**INDEBTEDNESS REPORT**

FY 2017-2018

**DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)**

1. Has your local government issued any new General Obligation Bond issues since July 1, 2016? Yes ( ) No (X)  
If so, amount: \$ \_\_\_\_\_ Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_
2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2016? Yes ( ) No (X)  
If so, amount: \$ \_\_\_\_\_ Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_
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, 2017****CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT****GENERAL OBLIGATION BONDS**

1. General obligation \_\_\_\_\_
2. General obligation/revenue \_\_\_\_\_
3. General obligation special assessment \_\_\_\_\_

Total general obligation bonded debt \_\_\_\_\_ **0**

**MEDIUM-TERM OBLIGATIONS**

1. General Obligation bonds \_\_\_\_\_
2. Negotiable notes or bonds \_\_\_\_\_
3. Capital lease purchases \_\_\_\_\_

Total medium-term obligation debt \_\_\_\_\_ **0**

**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 \_\_\_\_\_ **0**

**TOTAL INDEBTEDNESS****0**

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 2017-2018 budget.

**SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS AS OF JUNE 30, 2017**

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>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>
G/O Bonds	\$	\$	\$	\$	\$
G/O Revenue	\$	\$	\$	\$	\$
G/O Special Assessment	\$	\$	\$	\$	\$
<b>Medium-Term Obligation</b>					
G/O Bonds	\$	\$	\$	\$	\$
Notes/Bonds	\$	\$	\$	\$	\$
Leases/ Purchases	\$	\$	\$	\$	\$
Revenue Bonds	\$	\$	\$	\$	\$
Other Lease Purchases	\$	\$	\$	\$	\$
Mortgages	\$	\$	\$	\$	\$
Warrants	\$	\$	\$	\$	\$
Special Assessments	\$	\$	\$	\$	\$
Other Debt	\$	\$	\$	\$	\$
<b>TOTAL</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>

## **SCHEDULE OF DEBT REPAYMENT AS OF JUNE 30, 2017**

The repayment schedules should start with the payment of principal and interest due after June 30, 2017 and continue until any particular issue is retired.

## Entity: Beatty Town

## **Statement of Contemplated General Obligation Debt and Special Elective Taxes - Fiscal Year 2017-2018**

## FIVE YEAR CAPITAL IMPROVEMENT PLAN

(Per NRS 354.5945)

ENTITY: Beatty Town

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

\$3,000

\$3,000

7/18/2017

		FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
<b>Fund:</b>	General Fund - 24101					
<b>Capital Improvement:</b>	Various Capital Projects	105,000				
<b>Funding Source:</b>	Ad valorem					
<b>Completion Date:</b>		6/30/2018				
<b>Fund Total</b>		<b>105,000</b>				

		FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
<b>Fund:</b>	Capital Projects - 24401					
<b>Capital Improvement:</b>	Various Capital Projects	557,936				
<b>Funding Source:</b>	GF transfer, interest, fund balance					
<b>Completion Date:</b>		6/30/2018				
<b>Fund Total</b>		<b>557,936.00</b>				

		FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
<b>Fund:</b>	Special Capital Projects - 24402					
<b>Capital Improvement:</b>	Various Capital Projects	211,489				
<b>Funding Source:</b>	Intergovernmental, interest, fund balance					
<b>Completion Date:</b>		6/30/2018				
<b>Fund Total</b>		<b>211,489</b>	0	0	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: Beatty Town

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

\$3,000

\$3,000

7/18/2017

		FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
<b>Fund:</b>	Room Tax Capital Projects - 24403					
<b>Capital Improvement:</b>	Various Capital Projects	121,697				
<b>Funding Source:</b>	Room Tax, interest, fund balance					
<b>Completion Date:</b>	6/30/2018					
<b>Fund Total</b>		<b>121,697</b>				

		FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
<b>Fund:</b>	Public Saftey Sales Tax - Sheriff - 24234					
<b>Capital Improvement:</b>	Various Capital Projects	-				
<b>Funding Source:</b>	Public Saftey Sales Tax					
<b>Completion Date:</b>	6/30/2018					
<b>Fund Total</b>		-				

		FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
<b>Fund:</b>	Public Saftey Sales Tax - Fire - 24235					
<b>Capital Improvement:</b>	Various Capital Projects	-				
<b>Funding Source:</b>	Public Saftey Sales Tax					
<b>Completion Date:</b>	6/30/2018					
<b>Fund Total</b>		0	0	0	0	0

**List of Funding Sources:**

Property Tax - Gen. Revenues

Charges for Services

Debt

Grants

Other ( Please Describe)