

1 **NYE COUNTY RESOLUTION NO. 2017-79**

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 November, 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 Nye County Ambulance Fund (10282) is unable to support payment to replace
13 two ambulances within the Nye County Ambulance Service fleet serving rural Nye County. This loan is
14 not to exceed \$400,000.00, term not to exceed sixty (60) months following the fiscal year in which the
15 loan was made pursuant to NAC 350.150, and interest rate not to exceed 4.5%; and

16 WHEREAS, pursuant to NRS 350.087(2)(c)(1), the source of revenue that is anticipated to be
17 used to repay the Medium-Term Obligation is from the Special Capital Projects Fund (10402); and

18 WHEREAS, pursuant to NRS 350.087(2)(c)(2), five (5) consecutive annual payments not to
19 exceed \$90,000 are anticipated to be available to repay the Medium-Term Obligation from the Special
20 Capital Projects Fund (10402); and

21 WHEREAS, pursuant to Nevada Administrative Code 350.140, interest rate not to exceed 4.50%
22 will be charged on the Medium-Term Obligation; and

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

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: Schinhofen, Wichman, Borasky, Cox, Koenig

4 Nays: None

5 Abstains: None

6 Absent: None

7 NOW, THEREFORE, BE IT RESOLVED, that the Board of County Commissioners of Nye
8 County proposes to borrow a sum not to exceed \$400,000.00 with an interest rate not to exceed 4.50%.
9 The purpose for which the funds are to be used to replace two ambulances within the Nye County
10 Ambulance Service fleet serving rural Nye County. The Medium-Term Obligation will be repaid from
11 Special Capital Projects Fund (10402). The dollar amount available to repay the Medium-Term
12 Obligation from Special Capital Projects Fund (10402) is \$450,000.00 over the term of the loan.


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 7th day of November, 2017.

17 NYE COUNTY BOARD OF
18 COUNTY COMMISSIONERS:

ATTEST:

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20 _____
21 Dan Schinhofen, Chairman

22 
23 _____
24 Sandra L. Merlino, Nye County Clerk
25 And Ex-Officio Clerk of the Board

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