

1 **NYE COUNTY RESOLUTION NO. 2017-80**

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 General Fund is unable to support payment from the General Fund to repay the
13 cleanup activities at the Tonopah Public Works Buildings 1 & 2, 377 North Jackson Street, Tonopah,
14 NV, of \$200,000.00 within sixty (60) months following the month in which the loan was made pursuant
15 to NAC 350.150; 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 in the
19 amounts of \$ \$43,670.91 is anticipated to be available to repay the Medium-Term Obligation from the
20 Special Capital Projects Fund (10402); and

21 WHEREAS, pursuant to Nevada Administrative Code 350.140, interest rate of 3.00% will be
22 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 \$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 Public Works Buildings 1 &
10 2, 377 North Jackson Street, Tonopah, NV. The Medium-Term Obligation will be repaid from Special
11 Capital Projects Fund (10402). The dollar amount available to repay the Medium-Term Obligation from
12 Special Capital Projects Fund (10402) is \$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 7th day of November, 2017.

17 NYE COUNTY BOARD OF
18 COUNTY COMMISSIONERS:

ATTEST:

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20 _____
21 Dan Schinhofen, Chairman

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

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