

***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 2019-2020 is .00 cents per \$100 assessed valuation. The Town’s tax base, i.e., the total assessed valuation within the Town, is \$20,712,068.

***Capacity to Incur Debt:***

Pursuant to NRS 269.425, the Town’s debt limit is \$5,178,017. This figure equals 25% of the total assessed valuation of taxable property within the Town in FY19-20 (\$20,712,068.). The Town’s remaining debt capacity is \$5,178,017.

***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:***

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Approved on this 2nd day of June 2020.

NYE COUNTY BOARD OF COMMISSIONERS



Linda A. Wickman  
John Koenig, Chairman

Attest:



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

**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 ( ) 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 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)

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 2020-2021 budget.

Entity: Beatty Town Date: 6/2/2020

**SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS AS OF JUNE 30, 2019**

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>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</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, 2019**

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.

\*\*\*\*\*No debt to report\*\*\*\*\*

Entity: Beatty Town

**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)

ENTITY: Beatty Town  
 7/1/2020

Fund:	Capital Improvement:	Funding Source:	Completion Date:	FY 2020-21			FY 2021-22			FY 2022-23			FY 2023-24			FY 2024-25		
				General Fund - 24101	Various Capital Projects	Ad valorem	100,000	100,000	0	0	0	0	0	0	0	0		
<b>Fund Total</b>																		
<b>Capital Improvement:</b>																		
<b>Capital Projects - 24401</b>																		
Town Sq Lighting/Electrical & memorial wall completion					25,000													
Trails/Outdoor Recreation					20,000													
Fire Hydrants					35,000													
Community Center interior \$27,500.00 Approved by BoCC 05/2018					35,000													
Kitchen Remodel					200,000													
Library Addition					50,000													
Outback Route Signage					15,000													
Billboard/Brochure Eco Tourism Advertising					25,000													
Document Update Planning Professional Services					10,000													
Power to Community Center back lot shed					10,000													
New mobile reader board					5,000													
Community Center wall mounted reader board					15,000													
Update Community Center exterior lighting					10,000													
Update town streetlights					40,000													
Replace town vehicles (truck/truck)					75,000													
Community Center video conference equipment					8,093													
Manufactured home connections and restoration					25,000													
GF transfer, interest, fund balance																		
<b>Funding Source:</b>																		
<b>Completion Date:</b>																		
<b>Fund Total</b>																		
<b>Fund:</b>																		
<b>Capital Improvement:</b>																		
<b>Special Capital Projects - 24402</b>																		
Various Capital Projects																		
<b>Funding Source:</b>																		
<b>Intergovernmental, interest, fund balance</b>																		
<b>Completion Date:</b>																		
<b>Fund Total</b>																		
<b>List of Funding Sources:</b>																		
Property Tax - Gen. Revenues																		
Charges for Services																		
Debt																		
Grants																		
Other ( Please Describe)																		

**MINIMUM LEVEL OF EXPENDITURE FOR ITEMS CLASSIFIED AS CAPITAL ASSETS**  
**MINIMUM LEVEL OF EXPENDITURE FOR ITEMS CLASSIFIED AS CAPITAL PROJECTS**

(Per NRS 354.5945)

**ENTITY: Beatty Town**

7/1/2020

		<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>FY 2023-24</b>	<b>FY 2024-25</b>
<b>Fund:</b>	Room Tax Capital Projects - 24403					
<b>Capital Improvement:</b>	Relocate Chamber Beatty Museum Improvement	14,847 120,000	35000			
<b>Funding Source:</b>	Room Tax, interest, fund balance					
<b>Completion Date:</b>	6/30/2021					
<b>Fund Total</b>		134,847	35,000	0	0	0
<b>Fund:</b>	Public Safety Sales Tax - Sheriff - 24234	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>FY 2023-24</b>	<b>FY 2024-25</b>
<b>Capital Improvement:</b>	Various Capital Projects Vidrian Gun Cameras Booking Area Tech/Facility Upgrade Message Board Driving Training Simulator Animal Control Equipment	39,000 15,000 20,000 15,000 6,000 5,000				
<b>Funding Source:</b>	Public Safety Sales Tax					
<b>Completion Date:</b>	6/30/2021					
<b>Fund Total</b>		100,000				
<b>Fund:</b>	Public Safety Sales Tax - Fire - 24235	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>FY 2023-24</b>	<b>FY 2024-25</b>
<b>Capital Improvement:</b>	Various Capital Projects	100,000				
<b>Funding Source:</b>	Public Safety Sales Tax					
<b>Completion Date:</b>	6/30/2021					
<b>Fund Total</b>		100,000	0	0	0	0

**List of Funding Sources:**

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