

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:

Savannah Rucker, Comptroller
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Approved on this 2nd day of June 2020.

NYE COUNTY BOARD OF COMMISSIONERS



John Koenig, Chairman

Attest:



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)

Entity: Beatty Town Date: 6/2/2020

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		<u>0</u>

MEDIUM-TERM OBLIGATIONS

1. General Obligation bonds	_____	
2. Negotiable notes or bonds	_____	
3. Capital lease purchases	_____	
Total medium-term obligation debt		<u>0</u>

REVENUE BONDS 0

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		<u>0</u>

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.

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	\$	\$	\$	\$	\$
Medium-Term Obligation					
G/O Bonds	\$	\$	\$	\$	\$
Notes/Bonds	\$	\$	\$	\$	\$
Leases/ Purchases	\$	\$	\$	\$	\$
Revenue Bonds	\$	\$	\$	\$	\$
Other Lease Purchases	\$	\$	\$	\$	\$
Mortgages	\$	\$	\$	\$	\$
Warrants	\$	\$	\$	\$	\$
Special Assessments	\$	\$	\$	\$	\$
Other Debt	\$	\$	\$	\$	\$
TOTAL	\$	\$	\$	\$	\$

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*****

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)
\$3,000
\$3,000

ENTITY: Beatty Town
 7/1/2020

Fund:	General Fund - 24101	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Capital Improvement:	Various Capital Projects	100,000				
Funding Source:	Ad valorem					
Completion Date:	6/30/2021					
Fund Total		100,000				

Fund:	Capital Projects - 24401	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Capital Improvement:	Town Sq Lighting/Electrical & memorial wall completion Trails/Outdoor Recreation Fire Hydrants Community Center Interior \$27500.00 Approved by BOCC 05/2018 Kitchen Remodel Library Addition Outback Route Signage Billboard/Brochure Eco Tourism Advertising Document Update Planning Professional Services Power to Community Center back lot shed New mobile reader board Community Center wall mounted reader board Update Community Center exterior lighting Update town streetlights Replace town vehicles (truck/mule) Community Center video conference equipment Manufactured home connections and restoration	25,000 20,000 35,000 35,000 200,000 50,000 15,000 25,000 10,000 10,000 5,000 15,000 10,000 40,000 75,000 8,093	25,000			
Funding Sources:	GF transfer, interest, fund balance					
Completion Date:	6/30/2021					
Fund Total		574,093	25,000	0	0	0

Fund:	Special Capital Projects - 24402	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Capital Improvement:	Various Capital Projects	256,142				
Funding Source:	Intergovernmental, interest, fund balance					
Completion Date:	6/30/2021					
Fund Total		256,142	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)

ENTTY: Beatty Town
7/1/2020

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

\$3,000
\$3,000

Fund:	Room Tax Capital Projects - 24403	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Capital Improvement:	Relocate Chamber Beatty Museum Improvement	14,847 120,000	35,000			
Funding Source:	Room Tax, interest, fund balance					
Completion Date:	6/30/2021					
Fund Total		134,847	35,000	0	0	0

Fund:	Public Safety Sales Tax - Sheriff - 24234	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Capital Improvement:	Various Capital Projects Miridian 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				
Funding Source:	Public Safety Sales Tax					
Completion Date:	6/30/2021					
Fund Total		100,000				

Fund:	Public Safety Sales Tax - Fire - 24235	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Capital Improvement:	Various Capital Projects	100,000				
Funding Source:	Public Safety Sales Tax					
Completion Date:	6/30/2021					
Fund Total		100,000	0	0	0	0

List of Funding Sources:

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

Beatty CIP FY21