

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 2020-2021 is .00 cents per \$100 assessed valuation. The Town’s tax base, i.e., the total assessed valuation within the Town, is \$20,605,150.

Capacity to Incur Debt:

Pursuant to NRS 269.425, the Town’s debt limit is \$5,151,288. This figure equals 25% of the total assessed valuation of taxable property within the Town in FY20-21 (\$20,605,150.). The Town’s remaining debt capacity is \$5,151,288.

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 20th day of July 2021.

NYE COUNTY BOARD OF COMMISSIONERS



Debra Strickland, Chair

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, 2020?** Yes () No (X)

If so, amount: \$ _____ Date: ____ / ____ / ____

2. Has your local government approved any new Medium-Term Obligation issues since **July 1, 2020?** 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 2020-2021)
- 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**_____ **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 _____

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 2021-2022 budget**.

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS AS OF JUNE 30, 2020

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>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</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, 2020

The repayment schedules should start with the payment of principal and interest due after **June 30, 2021** 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)

\$3,000
\$3,000

ENTITY: Beatty Town

7/1/2021

		FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Fund:	General Fund - 24101					
Capital Improvement:	Various Capital Projects		100,000			
Funding Source:	Ad valorem					
Completion Date:		6/30/2022				
Fund Total		100,000				

		FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Fund:	Capital Projects - 24401					
Capital Improvement:	Town Sq Lighting/Electrical & memorial wall completion	25,000				
	Trails/Outdoor Recreation	20,000				
	Fire Hydrants	35,000				
	Community Center Interior \$27500.00 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/mule)	75,000				
	Community Center video conference equipment	5,000				
	Manufactured home connections and restoration	29,117				
Funding Source:	GF transfer, interest, fund balance					
Completion Date:		6/30/2022				
Fund Total		604,117	0	0	0	0

		FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Fund:	Special Capital Projects - 24402					
Capital Improvement:	Various Capital Projects		284,238			
Funding Source:	Intergovernmental, interest, fund balance					
Completion Date:		6/30/2022				
Fund Total		284,238	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

7/1/2021

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

\$3,000
 \$3,000

		FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Fund:	Room Tax Capital Projects - 24403					
Capital Improvement:	Beatty Museum Improvement	159,108				
Funding Source:	Room Tax, interest, fund balance					
Completion Date:	6/30/2022					
Fund Total		159,108	0	0	0	0

		FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Fund:	Public Safety Sales Tax - Sheriff - 24234					
Capital Improvement:	Interview Room Evidence System	15,000				
	Pill Counter	5,000				
	Crime Scene Imager	3,000				
	StarChase Tracker	15,000				
	Spotlights	5,000				
	Various Capital Projects	57,000				
Funding Source:	Public Safety Sales Tax					
Completion Date:	6/30/2022					
Fund Total		100,000				

		FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Fund:	Public Safety Sales Tax - Fire - 24235					
Capital Improvement:	Update heating in Building 1 bays	35,454				
	Add heating to Building 2 bays	87,000				
	Update lighting inside/outside for both buildings	10,000				
	Seal and paint both buildings	5,000				
Funding Source:	Public Safety Sales Tax					
Completion Date:	6/30/2022					
Fund Total		137,454	-	-	-	-

List of Funding Sources:

Property Tax - Gen. Revenues

Charges for Services

Debt

Grants

Other (Please Describe)

		FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Fund:	All Funds					
Capital Improvement:	Total Funds	1,384,917	-	-	-	-
Funding Source:						
Completion Date:						
Fund Total		FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26