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 2021-2022 is .00 cents per $100 assessed valuation. The Town's tax base, i.e., the total assessed valuation within the Town, is $20,724,090.

Capacity to Incur Debt:

Pursuant to NRS 269.425, the Town's debt limit is $5,181,023. This figure equals 25% of the total assessed valuation of taxable property within the Town in FY21-22 ($20,724,090.). The Town's remaining debt capacity is $5,181,023.

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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Pahrump, Nevada 89048
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comptroller@co.nye.nv.us

Approved on this 2nd day of August 2022.

NYE COUNTY BOARD OF COMMISSIONERS

Frank Carbone, Chair

Attest:

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

Entity: Beatty Town Date: 7/19/2022

INDEBTEDNESS REPORT

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since **July 1, 2021?** Yes ( ) No (X)

   If so, amount: $____________ Date: ____/____/____

2. Has your local government approved any new Medium-Term Obligation issues since **July 1, 2021?** 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 2021-2022)

   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:	7/19/2022

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 2022-2023 budget**.

Entity: **Beatty Town** Date: 7/19/2022

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS AS OF JUNE 30, 2022

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.

	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
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, 2022

The repayment schedules should start with the payment of principal and interest due after **June 30, 2022** and continue until any particular issue is retired.

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

Entity: Beatty Town

(1) CONTEMPLATED GENERAL OBLIGATION DEBT PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PYMT DATE	(6) INTEREST RATE
NONE					

SPECIAL ELECTIVE TAX PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE

FIVE YEAR CAPITAL IMPROVEMENT PLAN (Per NRS 354.5945) ENTITY: Beatty Town

Minimum level of expenditure for items classified as capital assets $3,000 7/1/2022

Minimum level of expenditure for items classified as capital projects $3,000

		FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
Fund:	General Fund - 24101					
Capital Improvement:	Various Capital Projects	125,000				
Funding Source:	Ad valorem					
Completion Date:	6/30/2023					
Fund Total		125,000				

		FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
Fund:	Capital Projects - 24401					
Capital Improvement:	Town Sq Lighting/Electrical & memorial wall completion	25,000				
	Trails/Outdoor Recreation	21,811				
	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:	6/30/2023					
Fund Total		605,928	0	0	0	0

		FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
Fund:	Special Capital Projects - 24402					
Capital Improvement:	Various Capital Projects	274,905				
Funding Source:	Intergovernmental, interest, fund balance					
Completion Date:	6/30/2023					
Fund Total		274,905	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

7/1/2022

Minimum level of expenditure for items classified as capital assets $3,000

Minimum level of expenditure for items classified as capital projects $3,000

		FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
Fund:	Room Tax Capital Projects - 24403					
Capital Improvement:	Beatty Museum Improvement	186,442				
Funding Source:	Room Tax, interest, fund balance					
Completion Date:	6/30/2023					
Fund Total		186,442	0	0	0	0

		FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
Fund:	Public Safety Sales Tax - Sheriff - 24234					
Capital Improvement:	Various Capital Projects - TBD by NCSO	- 85,337				
Funding Source:	Public Safety Sales Tax					
Completion Date:	6/30/2023					
Fund Total		85,337				

		FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
Fund:	Public Safety Sales Tax - Fire - 24235					
Capital Improvement:	Various Capital Projects - TBD by Fire Dept.	85,444 - - -				
Funding Source:	Public Safety Sales Tax					
Completion Date:	6/30/2023					
Fund Total		85,444	-	-	-	-

List of Funding Sources:

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

		FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
Fund:	All Funds					
Capital Improvement:	Total Funds	1,363,056	-	-	-	-
Funding Source:						
Completion Date:						
Fund Total						
		FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27