

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 2022-2023 is .00 cents per \$100 assessed valuation. The Town’s tax base, i.e., the total assessed valuation within the Town, is \$22,360,901.

Capacity to Incur Debt:

Pursuant to NRS 269.425, the Town’s debt limit is \$5,590,225. This figure equals 25% of the total assessed valuation of taxable property within the Town in FY22-23 (\$22,360,901). The Town’s remaining debt capacity is \$5,590,225.

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:

Elizabeth Jordan, Interim Comptroller
2101 E. Calvada Blvd., Suite 200
Pahrump, Nevada 89048
(775) 751-6391
eljordan@nyecountynv.gov

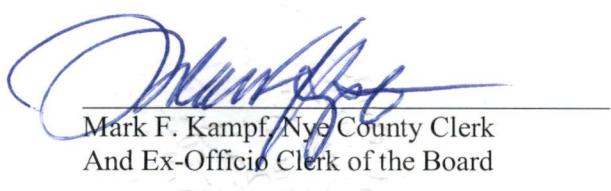
Approved on this 1st day of August 2023.

NYE COUNTY BOARD OF COMMISSIONERS



Bruce Jabbour, Chair

Attest:



Mark F. Kampf, Nye County Clerk
And Ex-Officio Clerk of the Board

INDEBTEDNESS REPORT

As of June 30, 2023

Entity: Beatty TownDate: 07/21/2023DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2022? Yes No

If so, amount: _____ Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2022? Yes No

If so, amount: _____ Date: _____

3. Has your local government updated its debt management policy? (Per NRS 350.013) If Yes, submit updated policy with Indebtedness Report or prepare a statement discussing the following areas: Yes No

- 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 2022-2023)
- 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? (Required pursuant to NRS 350.013, 354.5945 & 354.5947) Yes No

Submitted By: _____

(Signature)

Elizabeth Jordan, Interim Comptroller

(775) 751-7092

(Phone number)

INDEBTEDNESS REPORT

As of June 30, 2023

Entity: **Beatty Town****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 _____ -	

MEDIUM-TERM OBLIGATIONS

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

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 _____ -	

TOTAL INDEBTEDNESS

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 2023-2024 budget**.

INDEBTEDNESS REPORT
As of June 30, 2023



Entity: **Beatty Town**

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>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>
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General Obligation Bonds

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	\$ -				

INDEBTEDNESS REPORT

As of June 30, 2023



The repayment schedules should start with the payment of principal and interest due **after June 30, 2023** and continue until any particular issue is retired.

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

INDEBTEDNESS REPORT

As of June 30, 2023



Entity: Beatty Town

CONTEMPLATED GENERAL OBLIGATION DEBT

SPECIAL ELECTIVE TAX

FIVE YEAR CAPITAL IMPROVEMENT PLAN

(Per NRS 354.5945)

ENTITY: Beatty Town
Minimum level of expenditure for items classified as capital assets
\$3,000
7/1/2023
Minimum level of expenditure for items classified as capital projects
\$3,000

		FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
Fund:	General Fund - 24101					
Capital Improvement:	Various Capital Projects	100,000				
Funding Source:	Ad valorem					
Completion Date:	6/30/2024					
Fund Total		100,000				

		FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
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				
	Various Capital Projects	27,083				
Funding Source:	GF transfer, interest, fund balance					
Completion Date:	6/30/2024					
Fund Total		602,083	0	0	0	0

		FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
Fund:	Special Capital Projects - 24402					
Capital Improvement:	Various Capital Projects	268,059				
Funding Source:	Intergovernmental, interest, fund balance					
Completion Date:	6/30/2024					
Fund Total		268,059	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

7/1/2023

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 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
Fund:	Room Tax Capital Projects - 24403					
Capital Improvement:	Beatty Museum Improvement	198,617				
Funding Source:	Room Tax, interest, fund balance					
Completion Date:	6/30/2024					
Fund Total		198,617	0	0	0	0

		FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
Fund:	Public Safety Sales Tax - Sheriff - 24234					
Capital Improvement:	Various Capital Projects - TBD by NCSO	-				
Funding Source:	Public Safety Sales Tax	157,513				
Completion Date:	6/30/2024					
Fund Total		157,513				

		FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
Fund:	Public Safety Sales Tax - Fire - 24235					
Capital Improvement:	Various Capital Projects - TBD by Fire Dept. Update heating in building 1 Bay Add heating in building 2 bay Update lighting inside/outside for both buildings Seal and paint both buildings	114,599	-			
Funding Source:	Public Safety Sales Tax					
Completion Date:	6/30/2024					
Fund Total		114,599	-	-	-	-

List of Funding Sources:

Property Tax - Gen. Revenues

Charges for Services

Debt

Grants

Other (Please Describe)

		FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
Fund:	All Funds					
Capital Improvement:	Total Funds	1,440,871	-	-	-	-
Funding Source:						
Completion Date:						
Fund Total		FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28