

UNINCORPORATED TOWN OF MANHATTAN

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 Manhattan (“Town”) to repay any and all debt as a priority item.

Ability to Afford Debt:

The Town currently carries general obligation debt in the amount of \$254,089.

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 in FY22-23 \$3,570,536.

Capacity to Incur Debt:

Pursuant to NRS 269.425, the Town’s debt limit is \$892,634. This figure equals 25% of the total assessed valuation of taxable property in the Town in FY22-23 (\$3,570,536). The Town’s remaining debt capacity is \$638,545.

Per capita Debt Comparables:

The Town’s per capita debt is \$1,955. 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 7.12%.

Sale of Debt:

The Town does not expect to sell any debt.

Sources of Funding:

The Town has user revenue 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

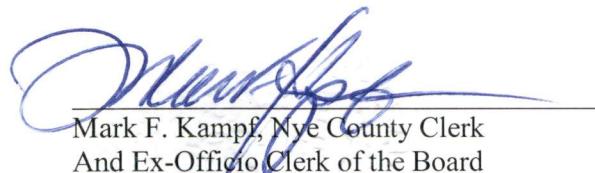
Approved on this 1st day of August 2023.

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: Manhattan 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? **Yes** **No**
 (**Required pursuant to NRS 350.013, 354.5945 & 354.5947**)

Submitted By: _____
 (Signature)
 Elizabeth Jordan, Interim Comptroller
 (775) 751-7092
 (Phone number)

INDEBTEDNESS REPORT

As of June 30, 2023

Entity: **Manhattan Town****CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT** **GENERAL OBLIGATION BONDS**

1. General obligation	_____
2. General obligation/revenue	_____ 254,089
3. General obligation special assessment	_____
Total general obligation bonded debt	_____ 254,089

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 **254,089**

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: Manhattan 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	13,924	13,924	13,924	13,924	13,924
G/O Special Assessment					

Medium-Term Obligation

G/O Bonds					
Notes/Bonds					
Leases/ Purchases					

Revenue Bonds

<u>Other Debt</u>					
Other Lease Purchases					
Mortgages					
Warrants					
Special Assessments					
Other Debt					
TOTAL	\$ 13,924				

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.

Manhattan Water Revenue Bonds

Year Ended June 30	Payment	Interest	Principal	Balance
2024	13,924.00	8,826.71	5,097.29	248,992.14
2025	13,924.00	8,645.95	5,278.05	243,714.09
2026	13,924.00	8,458.78	5,465.22	238,248.87
2027	13,924.00	8,264.98	5,659.02	232,589.85
2028	13,924.00	8,064.29	5,859.71	226,730.14
2029	13,924.00	7,856.50	6,067.50	220,662.64
2030	13,924.00	7,641.33	6,282.67	214,379.97
2031	13,924.00	7,418.53	6,505.47	207,874.50
2032	13,924.00	7,187.84	6,736.16	201,138.34
2033	13,924.00	6,948.96	6,975.04	194,163.30
2034	13,924.00	6,701.61	7,222.39	186,940.91
2035	13,924.00	6,445.49	7,478.51	179,462.40
2036	13,924.00	6,180.29	7,743.71	171,718.68
2037	13,924.00	5,905.68	8,018.32	163,700.36
2038	13,924.00	5,621.33	8,302.67	155,397.69
2039	13,924.00	5,326.90	8,597.10	146,800.59
2040	13,924.00	5,022.03	8,901.97	137,898.63
2041	13,924.00	4,706.35	9,217.65	128,680.97
2042	13,924.00	4,379.47	9,544.53	119,136.45
2043	13,924.00	4,041.00	9,883.00	109,253.45
2044	13,924.00	3,690.53	10,233.47	99,019.98
2045	13,924.00	3,327.63	10,596.37	88,423.61
2046	13,924.00	2,951.86	10,972.14	77,451.47
2047	13,924.00	2,562.77	11,361.23	66,090.24
2048	13,924.00	2,159.88	11,764.12	54,326.12
2049	13,924.00	1,742.70	12,181.30	42,144.81
2050	13,924.00	1,310.72	12,613.28	29,531.53
2051	13,924.00	863.43	13,060.57	16,470.96
2052	13,924.00	400.27	13,523.73	2,947.24
2053	2,973.03	25.79	2,947.24	0
	518,161.03	229,134.00	289,027.03	



INDEBTEDNESS REPORT

As of June 30, 2023

Entity: Manhattan Town

CONTEMPLATED GENERAL OBLIGATION DEBT

SPECIAL ELECTIVE TAX

FIVE YEAR CAPITAL IMPROVEMENT PLAN

(Per NRS 354.5945)

ENTITY: Manhattan Town

DATE: 7/01/2023

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:	Special Capital Fund - 27402					
Capital Improvement:	Inspect, clean, paint and recondition water storage tank PRV Inspection/Upgrade SCADA Well rehab / Upgrade	38,448	10,000 30,000	10,000 -	10,000 15,000	10,000
Funding Source:	Intergovernmental, Interest					
Completion Date:	6/30/2024					
Fund Total		38,448	40,000	10,000	25,000	10,000

		FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
Fund:	Public Safety Sales Tax - Sheriff - 27234					
Capital Improvement:	Various Capital Projects	14,631				
Funding Source:	Public Safety Sales Tax					
Completion Date:	6/30/2024					
Fund Total		14,631	-	-	-	-

		FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
Fund:	Public Safety Sales Tax - Fire - 27235					
Capital Improvement:	Various Capital Projects	41,104				
Funding Source:	Public Safety Sales Tax					
Completion Date:	6/30/2024					
Fund Total		41,104	-	-	-	-

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	94,183	40,000	10,000	25,000	10,000
Funding Source:						
Completion Date:						
Fund Total		94,183	40000	10000	25000	10000
		FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28