

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 2023-2024 is .00 cents per \$100 assessed valuation. The Town’s tax base, i.e., the total assessed valuation within the Town, is \$24,060,139.

Capacity to Incur Debt:

Pursuant to NRS 269.425, the Town’s debt limit is \$6,015,035. This figure equals 25% of the total assessed valuation of taxable property within the Town in FY23-24 (\$24,060,139). The Town’s remaining debt capacity is \$6,015,035.

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:

Helen Bae, Comptroller
1981 E. Calvada Blvd.
Pahrump, Nevada 89048
(775) 751-6390
hebae@nyecountynv.gov

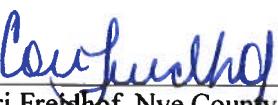
Approved on this 16th day of July 2024.

NYE COUNTY BOARD OF COMMISSIONERS



Debra Strickland, Chair

Attest:



Cori French, Nye County Clerk
And Ex-Officio Clerk of the Board

FIVE YEAR CAPITAL IMPROVEMENT PLAN							
Minimum level of expenditure for items classified as capital assets			\$3,000		ENTITY: Beatty Town		
Minimum level of expenditure for items classified as capital projects			\$3,000		7/1/2024		
Fund:	General Fund - 24101		FY 2024-2025		FY 2025-2026	FY 2026-2027	FY 2027-2028
Capital Improvement:	Various Capital Projects			125,000			FY 2028-2029
Funding Source:	Ad valorem						
Completion Date:		6/30/2025					
Fund Total			125,000				
Fund:	Capital Projects - 24401		FY 2024-2025		FY 2025-2026	FY 2026-2027	FY 2027-2028
Capital Improvement:	Town Sq Lighting/Electrical & memonal 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					
	Vanous Capital Projects	100,830					
Funding Source:	GF transfer, interest, fund balance						
Completion Date:		6/30/2025					
Fund Total		675,830		0	0	0	0
		675,830					
Fund:	Special Capital Projects - 24402		FY 2024-2025		FY 2025-2026	FY 2026-2027	FY 2027-2028
Capital Improvement:	Vanous Capital Projects	248,625					
Funding Source:	Intergovernmental, interest, fund balance						
Completion Date:		6/30/2025					
Fund Total		248,625		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

7/1/2024

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 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund:	Room Tax Capital Projects - 24403					
Capital Improvement:	Beatty Museum Improvement	250,506				
Funding Source:	Room Tax, interest, fund balance					
Completion Date:	6/30/2024					
Fund Total		250,506	0	0	0	0

		FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund:	Public Safety Sales Tax - Sheriff - 24234					
Capital Improvement:	Various Capital Projects - TBD by NCSO	157,513				
Funding Source:	Public Safety Sales Tax					
Completion Date:	6/30/2024					
Fund Total		157,513				

		FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
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 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund:	All Funds					
Capital Improvement:	Total Funds	1,572,073	-	-	-	-
Funding Source:						
Completion Date:						
Fund Total		FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029

INDEBTEDNESS REPORT
As of June 30, 2024



Entity: Beatty Town

Date: 07/16/2024

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2023? Yes No

If so, amount: _____

Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2023? 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)

Helen Bae

(775) 751-6390

(Phone number)

INDEBTEDNESS REPORT

As of June 30, 2024

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 2024-2025 budget**.

INDEBTEDNESS REPORT
As of June 30, 2024



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.

2023-2024 2024-2025 2025-2026 2026-2027 2027-2028

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 Debt

Other Lease Purchases _____
Mortgages _____
Warrants _____
Special Assessments _____
Other Debt _____

TOTAL \$ - \$ - \$ - \$ - \$ -

INDEBTEDNESS REPORT

As of June 30, 2024



The repayment schedules should start with the payment of principal and interest due **after June 30, 2024** and continue until any particular issue is retired.

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

INDEBTEDNESS REPORT



Entity: Beatty Town

CONTEMPLATED GENERAL OBLIGATION DEBT

SPECIAL ELECTIVE TAX