

DEBT MANAGEMENT POLICY STATEMENT FOR THE TOWN OF PAHRUMP - 07/01/24

Before incurring any debt to be re-paid from property taxes of the Town, the Board shall cause reports to be prepared stating the following information:

A. The total of any Town medium term note outstanding is: \$0

The Town Board has concluded that no future annual debt service requirements for a loan will impair the General Fund.

At this time the Town Board does not anticipate any future general obligation loan, medium term note, or leases.

B. The Town's capacity to incur future general obligation debt without exceeding the applicable debt limit.

For FY 2023-2024, the Town's assessed valuation is: \$1,535,653,378

The Town's debt is limited to 25% of the assessed valuation is: \$383,913,345

The total outstanding debt at June 30, 2024 is: \$0

C. The general obligation debt per capita of the Town is: \$0.00

The 2023-2024 state population estimate provided by the State Department of Taxation is: 42,828

D. The general obligation debt of the Town as a percentage of assessed valuation of all taxable property 0.00%

The total debt at June 30, 2024 is: \$0

For fiscal year 2024 - 2025, the Town's assessed valuation is: \$1,737,266,917

E. The Town intentions, at this time, is to sell any future debt by means of a competitive bid, unless the borrowing is from a governmental entity.

F. There is no anticipated future debt planned by the Town Board, at this time.

G. The General and Special Revenue Funds will provide any necessary operating expenses related to any future capital equipment operations.


Chief Financial Officer:



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

Approved on this 16th day of July, 2024

NYE COUNTY BOARD OF COMMISSIONERS


Debra Strickland, Chair

Attest



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

INDEBTEDNESS REPORT
As of June 30, 2024



Entity: Town of Pahrump

Date: 07/21/2024

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 (X)

If so, amount: _____ Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2023? Yes () No (X)

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 (X)

- 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 2023-2024)
- 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 Yes (X) No () pursuant to NRS 350.013, 354.5945 & 354.5947)

Submitted By: _____

(Signature)

Helen Bae, Comptroller

(775) 751-7390

(Phone number)

INDEBTEDNESS REPORT
As of June 30, 2024



Entity: Town of Pahrump

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT

X

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: Town of Pahrump

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>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>	<u>2028-2029</u>
<u>General Obligation Bonds</u>					
G/O Bonds					
G/O Revenue					
G/O Special Assessment					
<u>Medium-Term Obligation</u>					
G/O Bonds					
Notes/Bonds					
Leases/ Purchases					
<u>Revenue Bonds</u>					
<u>Other Debt</u>					
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
As of June 30, 2023

Entity: Town of Pahrump

CONTEMPLATED GENERAL OBLIGATION DEBT

(1) PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PAYMENT DATE	(6) INTEREST RATE
NONE					

SPECIAL ELECTIVE TAX

PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE
NONE					

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

\$3,000
\$3,000

ENTITY: Town of Pahrump
DATE: July 1, 2024

		Est. Completion Date	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund/Department	General Fund 25101						
Capital Improvement:							
B&G/Arena/TV	Out of cycle capital purchases, repairs, and maintenance	6/30/2029	115,000	100,000	100,000	100,000	100,000
Fire	Out of cycle capital purchases, repairs, and maintenance	6/30/2029	100,000	65,000	75,000	75,000	75,000
Fund/Department			215,000	165,000	175,000	175,000	175,000

		Est. Completion Date	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund/Department	Econ Dev Room Tax Fund 25221						
Capital Improvement:							
	Out of cycle capital purchases	6/30/2029	274,942	200,000	200,000	200,000	200,000
Fund/Department			274,942	200,000	200,000	200,000	200,000

		Est. Completion Date	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund/Department	Room Tax Tourism Fund 25222						
Capital Improvement:							
	Out of cycle capital improvements	6/30/2029	500,000	50,000	50,000	50,000	50,000
Fund/Department			500,000	50,000	50,000	50,000	50,000

		Est. Completion Date	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund/Department	Parks Room Tax Fund 25223						
Capital Improvement:							
	Kellogg Park	6/30/2029	90,000	60,000	60,000	60,000	60,000

Fund/Department			90,000	60,000	60,000	60,000	60,000
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		Est. Completion Date	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund/Department	Arena Room Tax 25224						
Capital Improvement:	Arena Shade Cover	6/30/2025	400,000				
Fund/Department			400,000	-	-	-	-

		Est. Completion Date	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund/Department	Public Safety Sales Tax - Sheriff 25234						
Capital Improvement:	Various Capital Projects - TBD by NCSO	6/30/2025	981,000				
Fund/Department			981,000	-	-	-	-

		Est. Completion Date	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund/Department	Public Safety Sales Tax - Fire 25235						
Capital Improvement:	Type 1 Engine (ordered 2021)	6/30/2025	925,000				
	Station 3 apparatus Bldg (2023)	6/30/2025	900,000				
	Version 12 Server (IT)	6/30/2025	3,200				
	One Time Connection Fee (IT)	6/30/2025	1,900				
	Suppression, Forced Entry, lights, & Tools	6/30/2025	30,000				
	New Hose for new apparatus	6/30/2025	25,000				
	F-500 pallet & tote	6/30/2025	21,000				
	Power Loads	6/30/2025	125,000				
	New fire nozzles for new apparatus	6/30/2025	9,000				
	Telescoping portable scene lights.	6/30/2025	3,200				
	Additional 800 MHZ mobile radios	6/30/2025	18,000				
	New Type 1 Engine (2-3 year receipt)	6/30/2025	980,000				
	Fire personnel Protective equipment	6/30/2025	27,000				
	Battery powered chain saws w/ chargers	6/30/2025	10,000				
	Cradlepoint with Newest Model	6/30/2025	61,000				
	Ratchet fire hydrant wrenches	6/30/2025	3,600				
	Strong arm hydraulic tools	6/30/2025	75,000				

Fund/Department			3,217,900	-	-	-	-
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		Est. Completion Date	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund/Department	Fire Impact Fees 25251						
Capital Improvement:	Bell Vista Fire Stn Rebuild	6/30/2025	91,500				
Fund/Department			91,500	-	-	-	-

		Est. Completion Date	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund/Department	Parks Impact Fees 25252						
Capital Improvement:	Kellogg Park	6/30/2029	600,000	100,000	100,000	100,000	100,000
Fund/Department			600,000	100,000	100,000	100,000	100,000

		Est. Completion Date	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund/Department	Business License 25268						
Capital Improvement:	Out of cycle capital purchases, repairs, and maintenance	6/30/2025	350,000				
Fund/Department			350,000	-	-	-	-

		Est. Completion Date	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund/Department	Cemetery Fund 25272						
Capital Improvement:	Out of cycle capital purchases, repairs, and maintenance	6/30/2025	50,000				
Fund/Department			50,000	-	-	-	-

		Est. Completion Date	-	-	-	-	-
Fund/Department	Cemetery Perpetual Care (25273)						
Capital Improvement:	Out of cycle capital purchases, repairs, and maintenance	6/30/2025	200,000				
Fund/Department			200,000	-	-	-	-

		Est. Completion Date	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund/Department	General Fund Capital Fund 25401						
Capital Improvement:	<u>B&G</u>						
	Parks - Drinking Fountains/Irrigation/	6/30/2025	440,000				
	Petrack Park Improvements	6/30/2025	110,000				
	Skate Park Fence	6/30/2025	80,000				
	Out of cycle capital purchases, repairs, and maintenance	6/30/2025	240,000				
	IDMP - Shade/Lighting/Roofing/Batting Cages	6/30/2027	325,000		75,000		
	B&G New Metal Building	6/30/2026		2,000,000			
	Kellogg Park	6/30/2029	1,700,000	200,000	200,000	200,000	200,000
	Skate Park Resurfacing	6/30/2025	275,000				
	Well upgrades required	6/30/2025	50,000				
	Simkins Park	6/30/2025	425,000				
	Civic/Community Center	6/30/2029		1,263,351			
Fund/Department			3,645,000	2,200,000	275,000	200,000	200,000

		Est. Completion Date	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund/Department	General Fund Ad Valorem Capital 25402						
Capital Improvement:	Out of cycle capital purchases, repairs, and maintenance	6/30/2025	100,000				
Fund/Department			100,000	-	-	-	-

		Est. Completion Date	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund/Department	Arena Capital Fund 25411						
Capital Improvement:	Out of cycle capital purchases, repairs, and maintenance	6/30/2025	74,000				
Fund/Department			74,000	-	-	-	-

		Est. Completion Date	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund/Department	TV Capital Fund 25412						
Capital Improvement:	Out of cycle capital purchases, repairs, and maintenance	6/30/2025	10,000				
Fund/Department			10,000	-	-	-	-

		Est. Completion Date	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund/Department	Fairgrounds Room Tax 25414						
Capital Improvement:	Fairgrounds Project	6/30/2029	3,924,000	500,000	500,000	500,000	500,000
	OHV Park Phase 1	6/30/2025	11,000				
	OHV Park Phase 2	6/30/2025	9,000				
	Restrooms	6/30/2025	56,000				
Fund/Department			4,000,000	500,000	500,000	500,000	500,000

		Est. Completion Date	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
Fund/Department	Golf Course Enterprise Fund 25521						
Capital Improvement:	External Clubhouse Refresh	6/30/2025	25,000				
	Tree Removal	6/30/2025	20,000				
	Parking Lot Restripe	6/30/2025	15,000				

	Internal Clubhouse Refresh	6/30/2026		20,000			
	LED Sign (partial)	6/30/2025	25,000				
	Tree Pruning	6/30/2027			20,000		
	Irrigation Upgrades	6/30/2028				10,000	
	Irrigation Upgrades	6/30/2029					10,000
	Rough Unit	6/30/2025	40,000				
	Top Dresser T	6/30/2026		15,000			
	Turbine Blower	6/30/2027			15,000		
	Utility Cart	6/30/2028				10,000	
	Fairway Unit	6/30/2029					45,000
	Out of cycle capital purchases, repairs, and maintenance	6/30/2025	100,000				
Fund/Department			225,000	35,000	35,000	20,000	55,000