

INDEBTEDNESS REPORT
As of June 30, 2025



Entity: Gabbs Town

Date: 07/15/2025

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2024? Yes ☐ No ☒

If so, amount: _____ Date: _____

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2024? 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 2024-2025)
- 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: Helen Bae
(Signature)
Helen Bae, Comptroller
(775) 751-6391
(Phone number)

INDEBTEDNESS REPORT
As of June 30, 2025



Entity: **Gabbs Town**

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT

☐

GENERAL OBLIGATION BONDS

1. General obligation		
2. General obligation/revenue	133,159	
3. General obligation special assessment		
Total general obligation bonded debt		133,159

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

133,159

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, 2025



Entity: Gabbs 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>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>	<u>2028-2029</u>	<u>2028-2029</u>
<u>General Obligation Bonds</u>					
G/O Bonds					
G/O Revenue	43,429	43,514	43,605	24,935	-
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	\$ 43,429	\$ 43,514	\$ 43,605	\$ 24,935	\$ -

INDEBTEDNESS REPORT
As of June 30, 2025



The repayment schedules should start with the payment of principal and interest due **after June 30, 2025** and continue until any particular issue is retired.

Gabbs Water Revenue Bonds

Year Ended June 30	Payment	Interest	Principal	Balance
2026	43,428.71	9,399.82	34,028.89	99,130.57
2027	43,513.79	6,975.26	36,538.53	62,592.04
2028	43,605.14	4,371.90	39,233.24	23,358.80
2029	24,935.32	1,576.52	23,358.80	-

INDEBTEDNESS REPORT
As of June 30, 2025



Entity: Gabbs Town

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

ENTITY: Gabbs Town
DATE: 7/01/2025

Minimum level of expenditure for items classified as capital assets **\$5,000**
Minimum level of expenditure for items classified as capital projects **\$50,000**

Fund:	Special Capital Fund - 23402	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Capital Improvement:	SCADA Upgrade				15,000	
	Various	38,000	75,000			
	Jetter Replacement		80,000			
	Rehabilitate Unpaved Runways - Design & Construction		345,500		386,960	
	Grant Match for Manhattan Ph IV Water (15% estimate)			75,000		
	Wildlife Hazard Assessment		200,000			
Funding Source:	6' Chain-Link Fencing with 3-strand Barbed Wire (23,000 LF)			1,600,000		
	Intergovernmental, interest, fund balance					
Completion Date:	6/30/2026					
Fund Total		38,000	700,500	1,675,000	401,960	-

Fund:	Public Safety Sales Tax - Sheriff - 23234	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Capital Improvement:	Various Capital Projects - TBD by NCSO	-				
Funding Source:	Public Safety Sales Tax					
Completion Date:	6/30/2026					
Fund Total		-				

Fund:	Public Safety Sales Tax - Fire - 23235	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Capital Improvement:	Various Capital Projects - TBD by Fire Dpt	-				
Funding Source:	Public Safety Sales Tax					
Completion Date:	6/30/2026					
Fund Total		-				

List of Funding Sources:

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

Gabbs CIP FY26

		FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Fund:	All Funds					
Capital Improvement:	Total Funds	38,000	700,500	1,675,000	401,960	-
Funding Source:						
Completion Date:						
Fund Total						

UNINCORPORATED TOWN OF GABBS
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 Gabbs ("Town") to repay any and all debt as a priority item.

Ability to Afford Debt:

The Town currently carries \$133,159 in general obligation revenue supported bonds.

The Town's debt service ad valorem tax rate for Fiscal Year 2024-2025 is .00 cents per \$100 assessed valuation. The Town's tax base, i.e., the total assessed valuation within the Town in FY24-25, is \$9,270,933.

Capacity to Incur Debt:

Pursuant to NRS 269.425, the Town's debt limit is \$2,317,733. This figure equals 25% of the total assessed valuation of taxable property in the Town in FY24-25 (\$9,270,933). The Town's remaining debt capacity is \$2,184,574.

Per capita Debt Comparables:

The Town's per capita debt is \$669. The Town does not have available to it the average per capita debts of the local governments in Nevada of similar size; 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 1.44%.

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 its debt service.

Operational Costs and Revenue:

None.

Chief Financial Officer:

Helen Bae, Comptroller
1981 E. Calvada Blvd.
Pahrump, Nevada 89048
(775) 751-6391
hebae@nyecountynv.gov

Approved on this 15th day of July 2025.

NYE COUNTY BOARD OF COMMISSIONERS



Ron Boskovich, Chair

Attest:



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